

**Navient Private Education Loan Trust    2016-A**  
**Monthly Servicing Report**

**Distribution Date 04/15/2022**

**Collection Period 03/01/2022 - 03/31/2022**

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

A	Student Loan Portfolio Characteristics	02/04/2016	02/28/2022	03/31/2022
	Principal Balance	\$ 702,816,146.01	\$ 259,680,379.20	\$ 255,040,939.63
	Interest to be Capitalized Balance	9,495,421.47	820,711.83	846,744.69
	Pool Balance	\$ 712,311,567.48	\$ 260,501,091.03	\$ 255,887,684.32
	Weighted Average Coupon (WAC)	7.54%	7.07%	7.14%
	Weighted Average Remaining Term	164.44	165.69	165.66
	Number of Loans	62,798	25,967	25,530
	Number of Borrowers	47,570	19,985	19,642
	Pool Factor		0.365712285	0.359235615
	Since Issued Constant Prepayment Rate		8.30%	8.30%

B	Debt Securities	Cusip/Isin	03/15/2022	04/15/2022
	A2A	63939NAB9	\$53,709,096.40	\$52,244,339.77
	A2B	63939NAC7	\$53,709,096.40	\$52,244,339.77
	B	63939NAD5	\$58,000,000.00	\$58,000,000.00

C	Account Balances	03/15/2022	04/15/2022
	Reserve Account Balance	\$ 1,835,768.00	\$ 1,835,768.00

D	Asset / Liability	03/15/2022	04/15/2022
	Overcollateralization Percentage	36.50%	36.50%
	Specified Overcollateralization Amount	\$95,082,898.23	\$93,399,004.78
	Actual Overcollateralization Amount	\$95,082,898.23	\$93,399,004.78

II. 2016-A Trust Activity 03/01/2022 through 03/31/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,416,989.85
	Consolidation Activity Principal	237,577.79
	Seller Principal Reimbursement	0.00
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	<b>Total Principal Receipts</b>	<b>\$ 3,654,567.64</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,282,093.42
	Consolidation Activity Interest	2,722.86
	Seller Interest Reimbursement	196.80
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 1,285,013.08</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 111,834.87</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 517.21</b>
<b>E</b>	<b>Funds Borrowed from Next Collection Period</b>	<b>\$ 0.00</b>
<b>F</b>	<b>Funds Repaid from Prior Collection Period</b>	<b>\$ 0.00</b>
<b>G</b>	<b>Loan Sale or Purchase Proceeds</b>	<b>\$ 0.00</b>
<b>H</b>	<b>Initial Deposits to Collection Account</b>	<b>\$ 0.00</b>
<b>I</b>	<b>Excess Transferred from Other Accounts</b>	<b>\$ 0.00</b>
<b>J</b>	<b>Borrower Benefit Reimbursements</b>	<b>\$ 0.00</b>
<b>K</b>	<b>Gross Swap Receipt</b>	<b>\$ 6,033.61</b>
<b>L</b>	<b>Other Deposits</b>	<b>\$ -</b>
<b>M</b>	<b>Other Fees Collected</b>	<b>\$ 0.00</b>
<b>N</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 5,057,966.41</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(984,871.93)
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>Q</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2016-A Portfolio Characteristics

		03/31/2022				02/28/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	7.78%	11	\$86,748.23	0.034%	7.55%	11	\$86,748.23	0.033%
	GRACE	9.85%	2	\$7,500.00	0.003%	8.92%	3	\$11,162.00	0.004%
	DEFERMENT	7.90%	579	\$6,527,563.60	2.559%	7.68%	564	\$6,362,698.51	2.450%
REPAYMENT:	CURRENT	7.03%	23,317	\$226,305,774.38	88.733%	6.98%	23,803	\$231,414,656.85	89.115%
	31-60 DAYS DELINQUENT	8.01%	514	\$6,709,092.51	2.631%	7.85%	562	\$7,936,219.30	3.056%
	61-90 DAYS DELINQUENT	8.01%	350	\$5,132,216.53	2.012%	7.62%	226	\$3,032,766.97	1.168%
	91-120 DAYS DELINQUENT	7.92%	204	\$2,826,416.97	1.108%	7.93%	183	\$2,300,613.06	0.886%
	121-150 DAYS DELINQUENT	8.40%	125	\$1,365,917.27	0.536%	8.25%	148	\$1,889,371.44	0.728%
	151-180 DAYS DELINQUENT	8.59%	107	\$1,420,196.01	0.557%	8.37%	115	\$1,612,620.28	0.621%
	> 180 DAYS DELINQUENT	8.66%	65	\$1,048,165.43	0.411%	8.44%	77	\$1,474,380.28	0.568%
	FORBEARANCE	7.57%	256	\$3,611,348.70	1.416%	7.55%	275	\$3,559,142.28	1.371%
<b>TOTAL</b>			<b>25,530</b>	<b>\$255,040,939.63</b>	<b>100.00%</b>		<b>25,967</b>	<b>\$259,680,379.20</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

III. 2016-A Portfolio Characteristics (cont'd)

	<u>3/31/2022</u>	<u>2/28/2022</u>
Pool Balance	\$255,887,684.32	\$260,501,091.03
Total # Loans	25,530	25,967
Total # Borrowers	19,642	19,985
Weighted Average Coupon	7.14%	7.07%
Weighted Average Remaining Term	165.66	165.69
Percent of Pool - Cosigned	70%	70%
Percent of Pool - Non Cosigned	30%	30%
Borrower Interest Accrued for Period	\$1,541,855.13	\$1,404,456.42
Outstanding Borrower Interest Accrued	\$3,812,773.03	\$4,051,348.34
Gross Principal Realized Loss - Periodic	\$1,299,040.74	\$600,038.21
Gross Principal Realized Loss - Cumulative	\$78,845,766.21	\$77,546,725.47
Delinquent Principal Purchased by Servicer - Periodic	\$0.00	\$0.00
Delinquent Principal Purchased by Servicer - Cumulative	\$0.00	\$0.00
Recoveries on Realized Losses - Periodic	\$111,834.87	\$147,939.30
Recoveries on Realized Losses - Cumulative	\$10,280,592.41	\$10,168,757.54
Net Losses - Periodic	\$1,187,205.87	\$452,098.91
Net Losses - Cumulative	\$68,565,173.80	\$67,377,967.93
Cumulative Gross Defaults	\$78,845,766.21	\$77,546,725.47
Change in Gross Defaults	\$1,299,040.74	\$600,038.21
Non-Cash Principal Activity - Capitalized Interest	\$313,492.92	\$368,563.50
Since Issued Constant Prepayment Rate (CPR)	8.30%	8.30%
Loan Substitutions	\$0.00	\$0.00
Cumulative Loan Substitutions	\$0.00	\$0.00
Unpaid Primary Servicing Fees	\$0.00	\$0.00
Unpaid Administration Fees	\$0.00	\$0.00
Unpaid Carryover Servicing Fees	\$0.00	\$0.00
Note Interest Shortfall	\$0.00	\$0.00
Outstanding Balance of the RC Certificate	\$0.00	\$0.00

IV. 2016-A Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	6.37%	13,478	\$ 105,016,173.52	41.176%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	6.70%	105	\$ 903,717.27	0.354%
- Med Loans	9.05%	164	\$ 2,077,094.80	0.814%
- MBA Loans	3.59%	36	\$ 389,944.13	0.153%
- Direct to Consumer	8.39%	3,696	\$ 52,424,712.91	20.555%
- Private Credit Consolidation	4.46%	1,157	\$ 26,366,021.34	10.338%
- Smart Option Loans	8.37%	6,894	\$ 67,863,275.66	26.609%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>7.14%</b>	<b>25,530</b>	<b>\$ 255,040,939.63</b>	<b>100.000%</b>

Prime Indexed Loans -- Monthly Reset Adjustable	\$451,209.78
Prime Indexed Loans -- Monthly Reset Non-Adjustable	\$167,912,745.14
Prime Indexed Loans -- Quarterly Reset Adjustable	\$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	\$2,588,301.39
Prime Indexed Loans -- Annual Reset	\$537,077.87
T-Bill Indexed Loans	\$234,762.74
Fixed Rate Loans	\$3,756,164.47
SOFR Monthly Reset	\$0.00
LIBOR Indexed Loans	\$80,407,422.93

\* Note: Percentages may not total 100% due to rounding

**V. 2016-A Reserve Account and Principal Distribution Calculations****A. Reserve Account**

Specified Reserve Account Balance	\$ 1,835,768.00
Actual Reserve Account Balance	\$ 1,835,768.00

**B. Principal Distribution Amount**

Class A Notes Outstanding	\$ 107,418,192.80
Pool Balance	\$ 255,887,684.32

**First Priority Principal Distribution Amount** \$ 0.00

Notes Outstanding \$ 165,418,192.80

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 255,887,684.32

Specified Overcollateralization Amount \$ 93,399,004.78

**Regular Principal Distribution Amount** \$ 2,929,513.26

VI. 2016-A Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 5,057,966.41
A Trustee Fees	\$ 15,750.00	\$ 5,042,216.41
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 185,350.88	\$ 4,856,865.53
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 4,850,198.53
D Gross Swap Payment Due	\$ 3,751.52	\$ 4,846,447.01
E i. Class A Noteholders Interest Distribution Amount	\$ 292,779.73	\$ 4,553,667.28
ii. Swap Termination Fees	\$ 0.00	\$ 4,553,667.28
F First Priority Principal Payment	\$ 0.00	\$ 4,553,667.28
G Class B Noteholders Interest Distribution Amount	\$ 169,166.67	\$ 4,384,500.61
H Reinstatement Reserve Account	\$ 0.00	\$ 4,384,500.61
I Regular Principal Distribution	\$ 2,929,513.26	\$ 1,454,987.35
J Carryover Servicing Fees	\$ 0.00	\$ 1,454,987.35
K Additional Swap Termination Payments	\$ 0.00	\$ 1,454,987.35
L Additional Principal Distribution Amount	\$ 0.00	\$ 1,454,987.35
M Unpaid Expenses of Trustee	\$ 0.00	\$ 1,454,987.35
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 1,454,987.35
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 1,454,987.35	\$ 0.00
P Remaining Funds to the Excess Distribution Certificateholder	\$ 0.00	\$ 0.00

\* The Administrator on behalf of the Trust confirms that for the Collection Period, the RC Certificate was held by either the Depositor or an Affiliate of the Depositor

**VII. 2016-A Distributions**
**Distribution Amounts**

	<b>A2A</b>	<b>A2B</b>	<b>B</b>
Cusip/Isin	63939NAB9	63939NAC7	63939NAD5
Beginning Balance	\$ 53,709,096.40	\$ 53,709,096.40	\$ 58,000,000.00
Index	FIXED	LIBOR	FIXED
Spread/Fixed Rate	3.91%	2.15%	3.50%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	3/15/2022	3/15/2022	3/15/2022
Accrual Period End	4/15/2022	4/15/2022	4/15/2022
Daycount Fraction	0.08333333	0.08611111	0.08333333
Interest Rate*	3.91000%	2.54657%	3.50000%
Accrued Interest Factor	0.003258333	0.002192880	0.002916667
Current Interest Due	\$ 175,002.14	\$ 117,777.59	\$ 169,166.67
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 175,002.14	\$ 117,777.59	\$ 169,166.67
Interest Paid	\$ 175,002.14	\$ 117,777.59	\$ 169,166.67
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$ 1,464,756.63	\$ 1,464,756.63	\$ -
Ending Principal Balance	\$ 52,244,339.77	\$ 52,244,339.77	\$ 58,000,000.00
Paydown Factor	0.009765044	0.009765044	0.000000000
Ending Balance Factor	0.348295598	0.348295598	1.000000000

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://images.navient.com/investors/data/abrate.txt>.

**SLM Student Loan Trust Pays:**

<b>JP MORGAN CHASE NAVI SWAP NC</b>	
i. Notional Swap Amount (USD)	\$17,668,447.63
ii. Pay Rate (PRIME)	0.250%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$3,751.52
iv. Days in Period 3/15/2022-4/15/2022	31.00

**Counterparty Pays:**

<b>JP MORGAN CHASE NAVI SWAP NC</b>	
i. Notional Swap Amount (USD)	\$17,668,447.63
ii. Pay Rate (LIBOR)	0.397%
iii. Gross Swap Interest Payment Due Trust (USD)	\$6,033.61
iv. Days in Period 3/15/2022-4/15/2022	31.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 17,187,352.51

\* The Overcollateralization Event is the first distribution date after the March 2019 distribution date when the Overcollateralization Percentage is at least equal to 30.0%. After an Overcollateralization Event, the notional amount is 50% of the Prime Equivalent Note Balance. See "Floor Agreement" in the Offering Memorandum for more information.