

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

**Distribution Date 05/17/2021**

**Collection Period 04/01/2021 - 04/30/2021**

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	03/31/2021	04/30/2021
	Principal Balance	\$ 702,816,146.01	\$ 306,170,167.79	\$ 301,623,598.66
	Interest to be Capitalized Balance	9,495,421.47	1,141,266.52	1,158,932.88
	Pool Balance	\$ 712,311,567.48	\$ 307,311,434.31	\$ 302,782,531.54
	Weighted Average Coupon (WAC)	7.54%	7.09%	7.07%
	Weighted Average Remaining Term	164.44	165.82	165.81
	Number of Loans	62,798	30,086	29,631
	Number of Borrowers	47,570	23,211	22,835
	Pool Factor		0.431428392	0.425070356
	Since Issued Constant Prepayment Rate		8.58%	8.56%
B	Debt Securities	Cusip/Isin	04/15/2021	05/17/2021
	A2A	63939NAB9	\$68,571,380.39	\$67,133,453.76
	A2B	63939NAC7	\$68,571,380.39	\$67,133,453.76
	B	63939NAD5	\$58,000,000.00	\$58,000,000.00
C	Account Balances		04/15/2021	05/17/2021
	Reserve Account Balance		\$ 1,835,768.00	\$ 1,835,768.00
D	Asset / Liability		04/15/2021	05/17/2021
	Overcollateralization Percentage		36.50%	36.50%
	Specified Overcollateralization Amount		\$112,168,673.52	\$110,515,624.01
	Actual Overcollateralization Amount		\$112,168,673.53	\$110,515,624.01

II. 2016-A Trust Activity 04/01/2021 through 04/30/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,818,113.48
	Consolidation Activity Principal	497,655.76
	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>\$ 4,315,769.24</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,463,693.71
	Consolidation Activity Interest	3,133.11
	Seller Interest Reimbursement	13,912.32
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 1,480,739.14</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 113,899.75</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 185.62</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>\$ 2,306.08</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>\$ 5,912,899.83</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(230,799.89)
<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

		04/30/2021				03/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	7.82%	16	\$159,307.79	0.053%	7.82%	17	\$159,307.78	0.052%
	GRACE	8.52%	8	\$72,752.42	0.024%	8.51%	8	\$72,752.42	0.024%
	DEFERMENT	7.62%	881	\$9,248,345.76	3.066%	7.69%	892	\$9,270,509.94	3.028%
REPAYMENT:	CURRENT	6.98%	27,046	\$268,597,335.58	89.051%	7.00%	27,426	\$272,723,346.21	89.076%
	31-60 DAYS DELINQUENT	7.89%	344	\$4,637,080.77	1.537%	8.03%	319	\$4,105,112.47	1.341%
	61-90 DAYS DELINQUENT	7.81%	190	\$2,261,037.91	0.750%	7.98%	174	\$2,264,347.42	0.740%
	91-120 DAYS DELINQUENT	8.01%	121	\$1,584,437.44	0.525%	8.12%	121	\$1,559,153.81	0.509%
	121-150 DAYS DELINQUENT	8.28%	85	\$1,211,118.75	0.402%	8.49%	95	\$1,281,703.62	0.419%
	151-180 DAYS DELINQUENT	8.55%	71	\$929,615.76	0.308%	8.14%	89	\$1,086,809.17	0.355%
	> 180 DAYS DELINQUENT	7.56%	62	\$593,662.46	0.197%	7.94%	51	\$759,806.00	0.248%
	FORBEARANCE	7.82%	807	\$12,328,904.02	4.088%	7.65%	894	\$12,887,318.95	4.209%
<b>TOTAL</b>			<b>29,631</b>	<b>\$301,623,598.66</b>	<b>100.00%</b>		<b>30,086</b>	<b>\$306,170,167.79</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>4/30/2021</u>	<u>3/31/2021</u>
Pool Balance	\$302,782,531.54	\$307,311,434.31
Total # Loans	29,631	30,086
Total # Borrowers	22,835	23,211
Weighted Average Coupon	7.07%	7.09%
Weighted Average Remaining Term	165.81	165.82
Percent of Pool - Cosigned	70%	70%
Percent of Pool - Non Cosigned	30%	30%
Borrower Interest Accrued for Period	\$1,759,116.98	\$1,847,788.99
Outstanding Borrower Interest Accrued	\$5,149,468.80	\$5,106,271.02
Gross Principal Realized Loss - Periodic	\$421,990.94	\$301,147.39
Gross Principal Realized Loss - Cumulative	\$72,504,729.64	\$72,082,738.70
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	\$113,899.75	\$318,102.11
Recoveries on Realized Losses - Cumulative	\$8,364,286.83	\$8,250,387.08
Net Losses - Periodic	\$308,091.19	-\$16,954.72
Net Losses - Cumulative	\$64,140,442.81	\$63,832,351.62
Cumulative Gross Defaults	\$72,504,729.64	\$72,082,738.70
Change in Gross Defaults	\$421,990.94	\$301,147.39
Non-Cash Principal Activity - Capitalized Interest	\$191,730.77	\$250,743.91
Since Issued Constant Prepayment Rate (CPR)	8.56%	8.58%
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	6.41%	15,477	\$ 126,028,853.78	41.783%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	5.81%	121	\$ 1,093,070.39	0.362%
- Med Loans	8.80%	195	\$ 2,435,341.71	0.807%
- MBA Loans	3.56%	39	\$ 462,164.27	0.153%
- Direct to Consumer	8.49%	4,246	\$ 60,164,825.15	19.947%
- Private Credit Consolidation	4.54%	1,309	\$ 31,433,157.27	10.421%
- Smart Option Loans	8.03%	8,244	\$ 80,006,186.09	26.525%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>7.07%</b>	<b>29,631</b>	<b>\$ 301,623,598.66</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$503,287.43	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$199,274,127.31	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$3,085,248.55	
Prime Indexed Loans -- Annual Reset			\$596,339.83	
T-Bill Indexed Loans			\$301,150.37	
Fixed Rate Loans			\$4,437,953.41	
SOFR Monthly Reset			\$0.00	
LIBOR Indexed Loans			\$94,584,424.64	

\* 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	\$ 137,142,760.78
Pool Balance	\$ 302,782,531.54

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

Notes Outstanding	\$ 195,142,760.78
First Priority Principal Distribution Amount	\$ 0.00

Pool Balance \$ 302,782,531.54

Specified Overcollateralization Amount \$ 110,515,624.01

**Regular Principal Distribution Amount** \$ 2,875,853.25

VI. 2016-A Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 5,912,899.83
A Trustee Fees	\$ 15,750.00	\$ 5,897,149.83
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 211,616.30	\$ 5,685,533.53
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 5,678,866.53
D Gross Swap Payment Due	\$ 4,650.47	\$ 5,674,216.06
E i. Class A Noteholders Interest Distribution Amount	\$ 361,462.90	\$ 5,312,753.16
ii. Swap Termination Fees	\$ 0.00	\$ 5,312,753.16
F First Priority Principal Payment	\$ 0.00	\$ 5,312,753.16
G Class B Noteholders Interest Distribution Amount	\$ 169,166.67	\$ 5,143,586.49
H Reinstatement Reserve Account	\$ 0.00	\$ 5,143,586.49
I Regular Principal Distribution	\$ 2,875,853.25	\$ 2,267,733.24
J Carryover Servicing Fees	\$ 0.00	\$ 2,267,733.24
K Additional Swap Termination Payments	\$ 0.00	\$ 2,267,733.24
L Additional Principal Distribution Amount	\$ 0.00	\$ 2,267,733.24
M Unpaid Expenses of Trustee	\$ 0.00	\$ 2,267,733.24
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 2,267,733.24
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 2,267,733.24	\$ 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**

	<u>A2A</u>	<u>A2B</u>	<u>B</u>
Cusip/Isin	63939NAB9	63939NAC7	63939NAD5
Beginning Balance	\$ 68,571,380.39	\$ 68,571,380.39	\$ 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	4/15/2021	4/15/2021	4/15/2021
Accrual Period End	5/15/2021	5/17/2021	5/15/2021
Daycount Fraction	0.08333333	0.08888889	0.08333333
Interest Rate*	3.91000%	2.26463%	3.50000%
Accrued Interest Factor	0.003258333	0.002013004	0.002916667
Current Interest Due	\$ 223,428.41	\$ 138,034.49	\$ 169,166.67
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 223,428.41	\$ 138,034.49	\$ 169,166.67
Interest Paid	\$ 223,428.41	\$ 138,034.49	\$ 169,166.67
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$1,437,926.63	\$ 1,437,926.63	\$ -
Ending Principal Balance	\$ 67,133,453.76	\$ 67,133,453.76	\$ 58,000,000.00
Paydown Factor	0.009586178	0.009586178	0.000000000
Ending Balance Factor	0.447556358	0.447556358	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)	\$22,632,300.41
ii. Pay Rate (PRIME)	0.250%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$4,650.47
iv. Days in Period 4/15/2021-5/15/2021	30.00

**Counterparty Pays:**

<b>JP MORGAN CHASE NAVI SWAP NC</b>	
i. Notional Swap Amount (USD)	\$22,632,300.41
ii. Pay Rate (LIBOR)	0.115%
iii. Gross Swap Interest Payment Due Trust (USD)	\$2,306.08
iv. Days in Period 4/15/2021-5/17/2021	32.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 22,147,492.74

\* 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.