

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

**Distribution Date 06/15/2021**

**Collection Period 05/01/2021 - 05/31/2021**

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	04/30/2021	05/31/2021
	Principal Balance	\$ 702,816,146.01	\$ 301,623,598.66	\$ 297,385,909.12
	Interest to be Capitalized Balance	9,495,421.47	1,158,932.88	909,823.24
	Pool Balance	\$ 712,311,567.48	\$ 302,782,531.54	\$ 298,295,732.36
	Weighted Average Coupon (WAC)	7.54%	7.07%	7.07%
	Weighted Average Remaining Term	164.44	165.81	165.71
	Number of Loans	62,798	29,631	29,238
	Number of Borrowers	47,570	22,835	22,530
	Pool Factor		0.425070356	0.418771428
	Since Issued Constant Prepayment Rate		8.56%	8.54%

B	Debt Securities	Cusip/Isin	05/17/2021	06/15/2021
	A2A	63939NAB9	\$67,133,453.76	\$65,708,895.02
	A2B	63939NAC7	\$67,133,453.76	\$65,708,895.02
	B	63939NAD5	\$58,000,000.00	\$58,000,000.00

C	Account Balances	05/17/2021	06/15/2021
	Reserve Account Balance	\$ 1,835,768.00	\$ 1,835,768.00

D	Asset / Liability	05/17/2021	06/15/2021
	Overcollateralization Percentage	36.50%	36.50%
	Specified Overcollateralization Amount	\$110,515,624.01	\$108,877,942.31
	Actual Overcollateralization Amount	\$110,515,624.02	\$108,877,942.31

II. 2016-A Trust Activity 05/01/2021 through 05/31/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,820,111.96
	Consolidation Activity Principal	300,883.50
	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>\$ 4,120,995.46</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,383,879.00
	Consolidation Activity Interest	1,537.19
	Seller Interest Reimbursement	42,799.58
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 1,428,215.77</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 164,519.10</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 116.37</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>\$ 1,799.80</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>\$ 5,715,646.50</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(116,694.08)
<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

		05/31/2021				04/30/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	7.82%	16	\$159,307.79	0.054%	7.82%	16	\$159,307.79	0.053%
	GRACE	8.68%	7	\$73,032.08	0.025%	8.52%	8	\$72,752.42	0.024%
	DEFERMENT	7.57%	814	\$8,482,349.33	2.852%	7.62%	881	\$9,248,345.76	3.066%
REPAYMENT:	CURRENT	6.99%	26,888	\$268,340,548.34	90.233%	6.98%	27,046	\$268,597,335.58	89.051%
	31-60 DAYS DELINQUENT	7.83%	367	\$5,083,362.88	1.709%	7.89%	344	\$4,637,080.77	1.537%
	61-90 DAYS DELINQUENT	8.27%	197	\$2,476,672.11	0.833%	7.81%	190	\$2,261,037.91	0.750%
	91-120 DAYS DELINQUENT	7.94%	129	\$1,613,614.40	0.543%	8.01%	121	\$1,584,437.44	0.525%
	121-150 DAYS DELINQUENT	7.90%	91	\$1,145,555.48	0.385%	8.28%	85	\$1,211,118.75	0.402%
	151-180 DAYS DELINQUENT	8.43%	66	\$983,038.71	0.331%	8.55%	71	\$929,615.76	0.308%
	> 180 DAYS DELINQUENT	7.18%	51	\$449,471.18	0.151%	7.56%	62	\$593,662.46	0.197%
	FORBEARANCE	7.52%	612	\$8,578,956.82	2.885%	7.82%	807	\$12,328,904.02	4.088%
<b>TOTAL</b>			<b>29,238</b>	<b>\$297,385,909.12</b>	<b>100.00%</b>		<b>29,631</b>	<b>\$301,623,598.66</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>5/31/2021</u>	<u>4/30/2021</u>
Pool Balance	\$298,295,732.36	\$302,782,531.54
Total # Loans	29,238	29,631
Total # Borrowers	22,530	22,835
Weighted Average Coupon	7.07%	7.07%
Weighted Average Remaining Term	165.71	165.81
Percent of Pool - Cosigned	70%	70%
Percent of Pool - Non Cosigned	30%	30%
Borrower Interest Accrued for Period	\$1,786,111.64	\$1,759,116.98
Outstanding Borrower Interest Accrued	\$5,204,222.90	\$5,149,468.80
Gross Principal Realized Loss - Periodic	\$376,706.52	\$421,990.94
Gross Principal Realized Loss - Cumulative	\$72,881,436.16	\$72,504,729.64
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	\$164,519.10	\$113,899.75
Recoveries on Realized Losses - Cumulative	\$8,528,805.93	\$8,364,286.83
Net Losses - Periodic	\$212,187.42	\$308,091.19
Net Losses - Cumulative	\$64,352,630.23	\$64,140,442.81
Cumulative Gross Defaults	\$72,881,436.16	\$72,504,729.64
Change in Gross Defaults	\$376,706.52	\$421,990.94
Non-Cash Principal Activity - Capitalized Interest	\$259,718.15	\$191,730.77
Since Issued Constant Prepayment Rate (CPR)	8.54%	8.56%
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	6.40%	15,296	\$ 124,186,954.06	41.760%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	5.77%	120	\$ 1,057,418.78	0.356%
- Med Loans	8.73%	189	\$ 2,363,911.05	0.795%
- MBA Loans	3.56%	39	\$ 457,388.74	0.154%
- Direct to Consumer	8.46%	4,173	\$ 59,283,298.39	19.935%
- Private Credit Consolidation	4.51%	1,297	\$ 31,097,947.25	10.457%
- Smart Option Loans	8.05%	8,124	\$ 78,938,990.85	26.544%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>7.07%</b>	<b>29,238</b>	<b>\$ 297,385,909.12</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$500,011.69	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$196,259,717.53	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$3,051,865.22	
Prime Indexed Loans -- Annual Reset			\$593,258.79	
T-Bill Indexed Loans			\$295,790.42	
Fixed Rate Loans			\$4,321,826.79	
SOFR Monthly Reset			\$0.00	
LIBOR Indexed Loans			\$93,273,261.92	

\* 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	\$ 134,266,907.52
Pool Balance	\$ 298,295,732.36

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

Notes Outstanding \$ 192,266,907.52

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 298,295,732.36

Specified Overcollateralization Amount \$ 108,877,942.31

**Regular Principal Distribution Amount** \$ 2,849,117.47

VI. 2016-A Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 5,715,646.50
A Trustee Fees	\$ 0.00	\$ 5,715,646.50
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 209,101.47	\$ 5,506,545.03
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 5,499,878.03
D Gross Swap Payment Due	\$ 4,702.55	\$ 5,495,175.48
E i. Class A Noteholders Interest Distribution Amount	\$ 340,470.15	\$ 5,154,705.33
ii. Swap Termination Fees	\$ 0.00	\$ 5,154,705.33
F First Priority Principal Payment	\$ 0.00	\$ 5,154,705.33
G Class B Noteholders Interest Distribution Amount	\$ 169,166.67	\$ 4,985,538.66
H Reinstatement Reserve Account	\$ 0.00	\$ 4,985,538.66
I Regular Principal Distribution	\$ 2,849,117.47	\$ 2,136,421.19
J Carryover Servicing Fees	\$ 0.00	\$ 2,136,421.19
K Additional Swap Termination Payments	\$ 0.00	\$ 2,136,421.19
L Additional Principal Distribution Amount	\$ 0.00	\$ 2,136,421.19
M Unpaid Expenses of Trustee	\$ 0.00	\$ 2,136,421.19
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 2,136,421.19
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 2,136,421.19	\$ 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	\$ 67,133,453.76	\$ 67,133,453.76	\$ 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	5/15/2021	5/17/2021	5/15/2021
Accrual Period End	6/15/2021	6/15/2021	6/15/2021
Daycount Fraction	0.08333333	0.08055556	0.08333333
Interest Rate*	3.91000%	2.25088%	3.50000%
Accrued Interest Factor	0.003258333	0.001813209	0.002916667
Current Interest Due	\$ 218,743.17	\$ 121,726.98	\$ 169,166.67
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 218,743.17	\$ 121,726.98	\$ 169,166.67
Interest Paid	\$ 218,743.17	\$ 121,726.98	\$ 169,166.67
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$ 1,424,558.74	\$ 1,424,558.74	\$ -
Ending Principal Balance	\$ 65,708,895.02	\$ 65,708,895.02	\$ 58,000,000.00
Paydown Factor	0.009497058	0.009497058	0.000000000
Ending Balance Factor	0.438059300	0.438059300	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)	\$22,147,492.60
ii. Pay Rate (PRIME)	0.250%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$4,702.55
iv. Days in Period 5/15/2021-6/15/2021	31.00

**Counterparty Pays:**

<b>JP MORGAN CHASE NAVI SWAP NC</b>	
i. Notional Swap Amount (USD)	\$22,147,492.60
ii. Pay Rate (LIBOR)	0.101%
iii. Gross Swap Interest Payment Due Trust (USD)	\$1,799.80
iv. Days in Period 5/17/2021-6/15/2021	29.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 21,671,219.18

\* 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.