

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

**Distribution Date 08/16/2021**

**Collection Period 07/01/2021 - 07/31/2021**

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	06/30/2021	07/31/2021
	Principal Balance	\$ 702,816,146.01	\$ 293,006,288.28	\$ 288,728,670.52
	Interest to be Capitalized Balance	9,495,421.47	1,061,152.34	998,485.78
	Pool Balance	\$ 712,311,567.48	\$ 294,067,440.62	\$ 289,727,156.30
	Weighted Average Coupon (WAC)	7.54%	7.09%	7.10%
	Weighted Average Remaining Term	164.44	165.66	165.62
	Number of Loans	62,798	28,866	28,526
	Number of Borrowers	47,570	22,247	21,964
	Pool Factor		0.412835414	0.406742175
	Since Issued Constant Prepayment Rate		8.50%	8.48%

B	Debt Securities	Cusip/Isin	07/15/2021	08/16/2021
	A2A	63939NAB9	\$64,366,412.40	\$62,988,372.13
	A2B	63939NAC7	\$64,366,412.40	\$62,988,372.13
	B	63939NAD5	\$58,000,000.00	\$58,000,000.00

C	Account Balances	07/15/2021	08/16/2021
	Reserve Account Balance	\$ 1,835,768.00	\$ 1,835,768.00

D	Asset / Liability	07/15/2021	08/16/2021
	Overcollateralization Percentage	36.50%	36.50%
	Specified Overcollateralization Amount	\$107,334,615.83	\$105,750,412.05
	Actual Overcollateralization Amount	\$107,334,615.82	\$105,750,412.05

II. 2016-A Trust Activity 07/01/2021 through 07/31/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,654,081.28
	Consolidation Activity Principal	488,625.24
	Seller Principal Reimbursement	(7.87)
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	<b>Total Principal Receipts</b>	<b>\$ 4,142,698.65</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,427,267.25
	Consolidation Activity Interest	6,000.64
	Seller Interest Reimbursement	175.50
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 1,433,443.39</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 223,280.55</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 96.47</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>\$ 1,756.52</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>\$ 5,801,275.58</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(134,919.11)
<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

		07/31/2021				06/30/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	7.88%	15	\$117,913.27	0.041%	7.64%	11	\$77,761.00	0.027%
	GRACE	7.80%	6	\$96,364.58	0.033%	7.80%	6	\$96,364.58	0.033%
	DEFERMENT	7.52%	777	\$7,978,282.13	2.763%	7.58%	791	\$8,223,730.18	2.807%
REPAYMENT:	CURRENT	7.02%	25,970	\$255,862,203.38	88.617%	7.00%	26,505	\$263,500,342.84	89.930%
	31-60 DAYS DELINQUENT	8.04%	499	\$6,689,862.30	2.317%	7.93%	423	\$5,220,576.09	1.782%
	61-90 DAYS DELINQUENT	7.96%	276	\$3,609,836.16	1.250%	8.03%	197	\$2,455,145.16	0.838%
	91-120 DAYS DELINQUENT	7.74%	139	\$1,760,804.15	0.610%	8.42%	135	\$1,713,418.64	0.585%
	121-150 DAYS DELINQUENT	8.62%	96	\$1,237,113.62	0.428%	8.04%	93	\$1,221,712.26	0.417%
	151-180 DAYS DELINQUENT	8.05%	87	\$1,234,903.73	0.428%	8.03%	80	\$1,175,070.00	0.401%
	> 180 DAYS DELINQUENT	7.81%	52	\$764,503.09	0.265%	7.72%	52	\$631,950.18	0.216%
	FORBEARANCE	7.33%	609	\$9,376,884.11	3.248%	7.94%	573	\$8,690,217.35	2.966%
<b>TOTAL</b>			<b>28,526</b>	<b>\$288,728,670.52</b>	<b>100.00%</b>		<b>28,866</b>	<b>\$293,006,288.28</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>7/31/2021</u>	<u>6/30/2021</u>
Pool Balance	\$289,727,156.30	\$294,067,440.62
Total # Loans	28,526	28,866
Total # Borrowers	21,964	22,247
Weighted Average Coupon	7.10%	7.09%
Weighted Average Remaining Term	165.62	165.66
Percent of Pool - Cosigned	70%	70%
Percent of Pool - Non Cosigned	30%	30%
Borrower Interest Accrued for Period	\$1,742,036.22	\$1,704,087.70
Outstanding Borrower Interest Accrued	\$5,216,457.91	\$5,182,079.12
Gross Principal Realized Loss - Periodic	\$379,245.95	\$279,736.91
Gross Principal Realized Loss - Cumulative	\$73,540,419.02	\$73,161,173.07
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	\$223,280.55	\$165,610.44
Recoveries on Realized Losses - Cumulative	\$8,917,696.92	\$8,694,416.37
Net Losses - Periodic	\$155,965.40	\$114,126.47
Net Losses - Cumulative	\$64,622,722.10	\$64,466,756.70
Cumulative Gross Defaults	\$73,540,419.02	\$73,161,173.07
Change in Gross Defaults	\$379,245.95	\$279,736.91
Non-Cash Principal Activity - Capitalized Interest	\$244,381.75	\$266,390.35
Since Issued Constant Prepayment Rate (CPR)	8.48%	8.50%
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	6.44%	14,962	\$ 120,367,195.35	41.689%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	6.08%	116	\$ 1,032,634.53	0.358%
- Med Loans	8.62%	184	\$ 2,287,159.67	0.792%
- MBA Loans	3.58%	39	\$ 446,181.42	0.155%
- Direct to Consumer	8.51%	4,089	\$ 57,936,465.37	20.066%
- Private Credit Consolidation	4.53%	1,265	\$ 29,972,694.53	10.381%
- Smart Option Loans	8.06%	7,871	\$ 76,686,339.65	26.560%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>7.10%</b>	<b>28,526</b>	<b>\$ 288,728,670.52</b>	<b>100.000%</b>

Prime Indexed Loans -- Monthly Reset Adjustable	\$495,779.62
Prime Indexed Loans -- Monthly Reset Non-Adjustable	\$190,468,469.81
Prime Indexed Loans -- Quarterly Reset Adjustable	\$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	\$2,976,468.33
Prime Indexed Loans -- Annual Reset	\$586,354.08
T-Bill Indexed Loans	\$266,235.71
Fixed Rate Loans	\$4,142,036.79
SOFR Monthly Reset	\$0.00
LIBOR Indexed Loans	\$90,791,811.96

\* 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	\$ 128,732,824.80
Pool Balance	\$ 289,727,156.30

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

Notes Outstanding	\$ 186,732,824.80
First Priority Principal Distribution Amount	\$ 0.00

Pool Balance \$ 289,727,156.30

Specified Overcollateralization Amount \$ 105,750,412.05

**Regular Principal Distribution Amount** \$ 2,756,080.55

VI. 2016-A Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 5,801,275.58
A Trustee Fees	\$ 0.00	\$ 5,801,275.58
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 204,099.19	\$ 5,597,176.39
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 5,590,509.39
D Gross Swap Payment Due	\$ 4,505.32	\$ 5,586,004.07
E i. Class A Noteholders Interest Distribution Amount	\$ 338,066.99	\$ 5,247,937.08
ii. Swap Termination Fees	\$ 0.00	\$ 5,247,937.08
F First Priority Principal Payment	\$ 0.00	\$ 5,247,937.08
G Class B Noteholders Interest Distribution Amount	\$ 169,166.67	\$ 5,078,770.41
H Reinstatement Reserve Account	\$ 0.00	\$ 5,078,770.41
I Regular Principal Distribution	\$ 2,756,080.55	\$ 2,322,689.86
J Carryover Servicing Fees	\$ 0.00	\$ 2,322,689.86
K Additional Swap Termination Payments	\$ 0.00	\$ 2,322,689.86
L Additional Principal Distribution Amount	\$ 0.00	\$ 2,322,689.86
M Unpaid Expenses of Trustee	\$ 0.00	\$ 2,322,689.86
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 2,322,689.86
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 2,322,689.86	\$ 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	\$ 64,366,412.40	\$ 64,366,412.40	\$ 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	7/15/2021	7/15/2021	7/15/2021
Accrual Period End	8/15/2021	8/16/2021	8/15/2021
Daycount Fraction	0.08333333	0.08888889	0.08333333
Interest Rate*	3.91000%	2.24313%	3.50000%
Accrued Interest Factor	0.003258333	0.001993893	0.002916667
Current Interest Due	\$ 209,727.23	\$ 128,339.76	\$ 169,166.67
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 209,727.23	\$ 128,339.76	\$ 169,166.67
Interest Paid	\$ 209,727.23	\$ 128,339.76	\$ 169,166.67
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$1,378,040.27	\$ 1,378,040.27	\$ -
Ending Principal Balance	\$ 62,988,372.13	\$ 62,988,372.13	\$ 58,000,000.00
Paydown Factor	0.009186935	0.009186935	0.000000000
Ending Balance Factor	0.419922481	0.419922481	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)	\$21,218,605.97
ii. Pay Rate (PRIME)	0.250%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$4,505.32
iv. Days in Period 7/15/2021-8/15/2021	31.00

**Counterparty Pays:**

<b>JP MORGAN CHASE NAVI SWAP NC</b>	
i. Notional Swap Amount (USD)	\$21,218,605.97
ii. Pay Rate (LIBOR)	0.093%
iii. Gross Swap Interest Payment Due Trust (USD)	\$1,756.52
iv. Days in Period 7/15/2021-8/16/2021	32.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 20,758,370.32

\* 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.