

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

**Distribution Date 09/15/2022**

**Collection Period 08/01/2022 - 08/31/2022**

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	07/31/2022	08/31/2022
	Principal Balance	\$ 702,816,146.01	\$ 240,743,989.34	\$ 236,171,976.38
	Interest to be Capitalized Balance	9,495,421.47	628,862.51	588,970.19
	Pool Balance	\$ 712,311,567.48	\$ 241,372,851.85	\$ 236,760,946.57
	Weighted Average Coupon (WAC)	7.54%	8.54%	8.56%
	Weighted Average Remaining Term	164.44	165.89	165.54
	Number of Loans	62,798	24,112	23,733
	Number of Borrowers	47,570	18,574	18,282
	Pool Factor		0.338858532	0.332383970
	Since Issued Constant Prepayment Rate		8.14%	8.16%

B	Debt Securities	Cusip/Isin	08/15/2022	09/15/2022
	A2A	63939NAB9	\$47,635,880.46	\$46,171,600.54
	A2B	63939NAC7	\$47,635,880.46	\$46,171,600.53
	B	63939NAD5	\$58,000,000.00	\$58,000,000.00

C	Account Balances	08/15/2022	09/15/2022
	Reserve Account Balance	\$ 1,835,768.00	\$ 1,835,768.00

D	Asset / Liability	08/15/2022	09/15/2022
	Overcollateralization Percentage	36.50%	36.50%
	Specified Overcollateralization Amount	\$88,101,090.93	\$86,417,745.50
	Actual Overcollateralization Amount	\$88,101,090.93	\$86,417,745.50

II. 2016-A Trust Activity 08/01/2022 through 08/31/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,229,978.58
	Consolidation Activity Principal	378,196.22
	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>\$ 3,608,174.80</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,443,760.96
	Consolidation Activity Interest	2,095.96
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 1,445,856.92</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 176,637.52</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 10,123.88</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>\$ 32,295.19</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>\$ 5,273,088.31</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(963,838.16)
<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

		08/31/2022				07/31/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	9.93%	8	\$61,655.27	0.026%	9.81%	8	\$61,655.27	0.026%
	GRACE	9.02%	3	\$25,092.96	0.011%	8.92%	3	\$25,092.96	0.010%
	DEFERMENT	9.44%	470	\$5,456,305.52	2.310%	9.42%	512	\$5,946,559.99	2.470%
REPAYMENT:	CURRENT	8.44%	21,727	\$209,352,364.53	88.644%	8.41%	22,086	\$213,072,771.42	88.506%
	31-60 DAYS DELINQUENT	8.90%	474	\$6,144,551.38	2.602%	9.19%	438	\$6,084,803.77	2.527%
	61-90 DAYS DELINQUENT	9.60%	244	\$3,426,241.05	1.451%	9.58%	264	\$3,794,607.45	1.576%
	91-120 DAYS DELINQUENT	10.06%	168	\$2,225,032.93	0.942%	9.56%	213	\$3,338,128.16	1.387%
	121-150 DAYS DELINQUENT	9.69%	166	\$2,799,438.59	1.185%	10.20%	151	\$2,383,354.69	0.990%
	151-180 DAYS DELINQUENT	10.35%	152	\$2,256,484.54	0.955%	9.94%	185	\$2,253,633.44	0.936%
	> 180 DAYS DELINQUENT	9.77%	148	\$2,010,483.91	0.851%	9.84%	113	\$1,960,288.55	0.814%
	FORBEARANCE	8.71%	173	\$2,414,325.70	1.022%	8.99%	139	\$1,823,093.64	0.757%
<b>TOTAL</b>			<b>23,733</b>	<b>\$236,171,976.38</b>	<b>100.00%</b>		<b>24,112</b>	<b>\$240,743,989.34</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>8/31/2022</u>	<u>7/31/2022</u>
Pool Balance	\$236,760,946.57	\$241,372,851.85
Total # Loans	23,733	24,112
Total # Borrowers	18,282	18,574
Weighted Average Coupon	8.56%	8.54%
Weighted Average Remaining Term	165.54	165.89
Percent of Pool - Cosigned	70%	70%
Percent of Pool - Non Cosigned	30%	30%
Borrower Interest Accrued for Period	\$1,722,100.56	\$1,720,451.81
Outstanding Borrower Interest Accrued	\$3,231,238.66	\$3,384,906.92
Gross Principal Realized Loss - Periodic	\$1,239,369.69	\$418,134.51
Gross Principal Realized Loss - Cumulative	\$82,201,775.99	\$80,962,406.30
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	\$176,637.52	\$160,880.85
Recoveries on Realized Losses - Cumulative	\$11,158,967.94	\$10,982,330.42
Net Losses - Periodic	\$1,062,732.17	\$257,253.66
Net Losses - Cumulative	\$71,042,808.05	\$69,980,075.88
Cumulative Gross Defaults	\$82,201,775.99	\$80,962,406.30
Change in Gross Defaults	\$1,239,369.69	\$418,134.51
Non-Cash Principal Activity - Capitalized Interest	\$275,662.25	\$261,990.40
Since Issued Constant Prepayment Rate (CPR)	8.16%	8.14%
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	7.76%	12,550	\$ 96,611,194.51	40.907%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	8.34%	99	\$ 819,092.25	0.347%
- Med Loans	10.95%	155	\$ 1,963,591.42	0.831%
- MBA Loans	5.14%	34	\$ 363,305.03	0.154%
- Direct to Consumer	9.59%	3,493	\$ 49,016,764.80	20.755%
- Private Credit Consolidation	5.99%	1,101	\$ 24,796,672.34	10.499%
- Smart Option Loans	9.94%	6,301	\$ 62,601,356.03	26.507%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>8.56%</b>	<b>23,733</b>	<b>\$ 236,171,976.38</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$435,165.46	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$155,753,407.04	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$2,331,842.07	
Prime Indexed Loans -- Annual Reset			\$525,232.03	
T-Bill Indexed Loans			\$222,423.45	
Fixed Rate Loans			\$3,475,688.93	
SOFR Monthly Reset			\$0.00	
LIBOR Indexed Loans			\$74,017,187.59	

\* 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	\$ 95,271,760.92
Pool Balance	\$ 236,760,946.57

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

Notes Outstanding \$ 153,271,760.92

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 236,760,946.57

Specified Overcollateralization Amount \$ 86,417,745.50

**Regular Principal Distribution Amount** \$ 2,928,559.85

VI. 2016-A Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 5,273,088.31
A Trustee Fees	\$ 0.00	\$ 5,273,088.31
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 169,404.82	\$ 5,103,683.49
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 5,097,016.49
D Gross Swap Payment Due	\$ 33,304.89	\$ 5,063,711.60
E i. Class A Noteholders Interest Distribution Amount	\$ 341,484.43	\$ 4,722,227.17
ii. Swap Termination Fees	\$ 0.00	\$ 4,722,227.17
F First Priority Principal Payment	\$ 0.00	\$ 4,722,227.17
G Class B Noteholders Interest Distribution Amount	\$ 169,166.67	\$ 4,553,060.50
H Reinstatement Reserve Account	\$ 0.00	\$ 4,553,060.50
I Regular Principal Distribution	\$ 2,928,559.85	\$ 1,624,500.65
J Carryover Servicing Fees	\$ 0.00	\$ 1,624,500.65
K Additional Swap Termination Payments	\$ 0.00	\$ 1,624,500.65
L Additional Principal Distribution Amount	\$ 0.00	\$ 1,624,500.65
M Unpaid Expenses of Trustee	\$ 0.00	\$ 1,624,500.65
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 1,624,500.65
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 1,624,500.65	\$ 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	\$ 47,635,880.46	\$ 47,635,880.46	\$ 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	8/15/2022	8/15/2022	8/15/2022
Accrual Period End	9/15/2022	9/15/2022	9/15/2022
Daycount Fraction	0.08333333	0.08611111	0.08333333
Interest Rate*	3.91000%	4.54100%	3.50000%
Accrued Interest Factor	0.003258333	0.003910306	0.002916667
Current Interest Due	\$ 155,213.58	\$ 186,270.85	\$ 169,166.67
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 155,213.58	\$ 186,270.85	\$ 169,166.67
Interest Paid	\$ 155,213.58	\$ 186,270.85	\$ 169,166.67
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$1,464,279.92	\$ 1,464,279.93	\$ -
Ending Principal Balance	\$ 46,171,600.54	\$ 46,171,600.53	\$ 58,000,000.00
Paydown Factor	0.009761866	0.009761866	0.000000000
Ending Balance Factor	0.307810670	0.307810670	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)	\$15,685,527.82
ii. Pay Rate (PRIME)	2.500%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$33,304.89
iv. Days in Period 8/15/2022-9/15/2022	31.00

**Counterparty Pays:**

<b>JP MORGAN CHASE NAVI SWAP NC</b>	
i. Notional Swap Amount (USD)	\$15,685,527.82
ii. Pay Rate (LIBOR)	2.391%
iii. Gross Swap Interest Payment Due Trust (USD)	\$32,295.19
iv. Days in Period 8/15/2022-9/15/2022	31.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 15,229,446.58

\* 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.