

**Navient Student Loan Trust 2017-2**

**Monthly Servicing Report**

**Distribution Date 10/25/2021**

**Collection Period 09/01/2021 - 09/30/2021**

Navient Funding, LLC - *Depositor*

Navient Solutions - *Master Servicer and Administrator*

Wells Fargo - *Indenture Trustee*

Wells Fargo Bank, National Association - *Eligible Lender Trustee*

Navient Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

| <b>A Student Loan Portfolio Characteristics</b> | <b>03/23/2017</b>        | <b>08/31/2021</b>        | <b>09/30/2021</b>        |
|---|--------------------------|--------------------------|--------------------------|
| Principal Balance                               | \$ 900,033,099.14        | \$ 538,770,798.19        | \$ 536,911,380.22        |
| Interest to be Capitalized Balance              | 2,477,163.11             | 3,022,018.66             | 2,821,824.13             |
| Pool Balance                                    | \$ 902,510,262.25        | \$ 541,792,816.85        | \$ 539,733,204.35        |
| Specified Reserve Account Balance               | 41,130,729.00            | 1,354,482.04             | 1,349,333.01             |
| <b>Adjusted Pool <sup>(1)</sup></b>             | <b>\$ 943,640,991.25</b> | <b>\$ 543,147,298.89</b> | <b>\$ 541,082,537.36</b> |
| Weighted Average Coupon (WAC)                   | 5.56%                    | 5.58%                    | 5.58%                    |
| Number of Loans                                 | 115,980                  | 59,110                   | 58,592                   |
| Aggregate Outstanding Principal Balance - Tbill |                          | \$ 46,304,842.95         | \$ 46,284,435.04         |
| Aggregate Outstanding Principal Balance - LIBOR |                          | \$ 495,487,973.90        | \$ 493,448,769.31        |
| Pool Factor                                     |                          | 0.592760634              | 0.590507269              |
| Since Issued Constant Prepayment Rate           |                          | 4.07%                    | 3.91%                    |

<sup>(1)</sup> The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than or equal to 40% of the original pool.

| <b>B Debt Securities</b> | <b>Cusip/Isin</b> | <b>09/27/2021</b> | <b>10/25/2021</b> |
|--------------------------|-------------------|-------------------|-------------------|
| A                        | 63939RAA2         | \$ 521,421,406.93 | \$ 519,439,235.87 |

| <b>C Account Balances</b>            | <b>09/27/2021</b> | <b>10/25/2021</b> |
|--------------------------------------|-------------------|-------------------|
| Reserve Account Balance              | \$ 1,354,482.04   | \$ 1,349,333.01   |
| Capitalized Interest Account Balance | \$ -              | \$ -              |
| Floor Income Rebate Account          | \$ 945,576.98     | \$ 1,859,457.26   |
| Supplemental Loan Purchase Account   | \$ -              | \$ -              |

| <b>D Asset / Liability</b>                         | <b>09/27/2021</b> | <b>10/25/2021</b> |
|--|-------------------|-------------------|
| Adjusted Pool Balance + Supplemental Loan Purchase | \$ 543,147,298.89 | \$ 541,082,537.36 |
| Total Notes  | \$ 521,421,406.93 | \$ 519,439,235.87 |
| Difference   | \$ 21,725,891.96  | \$ 21,643,301.49  |
| Parity Ratio                                       | 1.04167           | 1.04167           |

II. Trust Activity 09/01/2021 through 09/30/2021

|          |  |                        |
|----------|--|------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                           |                        |
|          | Borrower Principal   | 786,368.87             |
|          | Guarantor Principal  | 2,173,200.38           |
|          | Consolidation Activity Principal                                 | 1,168,397.58           |
|          | Seller Principal Reimbursement                                   | -                      |
|          | Servicer Principal Reimbursement                                 | 63.35                  |
|          | Rejected Claim Repurchased Principal                             | -                      |
|          | Other Principal Deposits   | -                      |
|          | <b>Total Principal Receipts</b>                                  | <b>\$ 4,128,030.18</b> |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                            |                        |
|          | Borrower Interest  | 405,631.92             |
|          | Guarantor Interest   | 122,763.23             |
|          | Consolidation Activity Interest                                  | 26,813.10              |
|          | Special Allowance Payments                                       | 0.00                   |
|          | Interest Subsidy Payments  | 0.00                   |
|          | Seller Interest Reimbursement                                    | 0.00                   |
|          | Servicer Interest Reimbursement                                  | 66.49                  |
|          | Rejected Claim Repurchased Interest                              | 0.00                   |
|          | Other Interest Deposits  | 18,309.69              |
|          | <b>Total Interest Receipts</b>                                   | <b>\$ 573,584.43</b>   |
| <b>C</b> | <b>Reserves in Excess of Requirement</b>                         | <b>\$ 5,149.03</b>     |
| <b>D</b> | <b>Investment Income</b>   | <b>\$ 58.50</b>        |
| <b>E</b> | <b>Funds Borrowed from Next Collection Period</b>                | <b>\$ -</b>            |
| <b>F</b> | <b>Funds Repaid from Prior Collection Period</b>                 | <b>\$ -</b>            |
| <b>G</b> | <b>Loan Sale or Purchase Proceeds</b>                            | <b>\$ -</b>            |
| <b>H</b> | <b>Initial Deposits to Collection Account</b>                    | <b>\$ -</b>            |
| <b>I</b> | <b>Excess Transferred from Other Accounts</b>                    | <b>\$ -</b>            |
| <b>J</b> | <b>Other Deposits</b>  | <b>\$ -</b>            |
| <b>K</b> | <b>Funds Released from Capitalized Interest Account</b>          | <b>\$ -</b>            |
| <b>L</b> | <b>Less: Funds Previously Remitted:</b>                          |                        |
|          | Servicing Fees to Servicer                                       | \$ -                   |
|          | Consolidation Loan Rebate Fees to Dept. of Education             | \$(271,318.48)         |
|          | Floor Income Rebate Fees to Dept. of Education                   | \$ -                   |
|          | Funds Allocated to the Floor Income Rebate Account               | \$(913,880.28)         |
| <b>M</b> | <b>AVAILABLE FUNDS</b>   | <b>\$ 3,521,623.38</b> |
| <b>N</b> | Non-Cash Principal Activity During Collection Period             | \$(2,268,612.21)       |
| <b>O</b> | Non-Reimbursable Losses During Collection Period                 | \$ 54,325.50           |
| <b>P</b> | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ -                   |
| <b>Q</b> | Aggregate Loan Substitutions                                     | \$ -                   |

**III. 2017-2 Portfolio Characteristics**

|              |                        | 09/30/2021        |               |                         |                | 08/31/2021        |               |                         |                |
|--------------|------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|-------------------------|----------------|
|              |                        | Wtd Avg<br>Coupon | # Loans       | Principal               | % of Principal | Wtd Avg<br>Coupon | # Loans       | Principal               | % of Principal |
| INTERIM:     | DEFERMENT              | 5.36%             | 3,556         | \$25,696,785.38         | 4.786%         | 5.36%             | 3,494         | \$24,797,331.20         | 4.603%         |
| REPAYMENT:   | CURRENT                | 5.51%             | 37,375        | \$314,278,546.46        | 58.535%        | 5.51%             | 38,224        | \$327,379,959.54        | 60.764%        |
|              | 31-60 DAYS DELINQUENT  | 5.60%             | 2,032         | \$21,682,796.31         | 4.038%         | 5.56%             | 1,945         | \$18,349,295.82         | 3.406%         |
|              | 61-90 DAYS DELINQUENT  | 5.25%             | 1,010         | \$9,657,188.87          | 1.799%         | 5.71%             | 1,778         | \$15,675,271.15         | 2.909%         |
|              | 91-120 DAYS DELINQUENT | 5.78%             | 1,200         | \$10,315,354.29         | 1.921%         | 5.68%             | 926           | \$8,855,541.65          | 1.644%         |
|              | > 120 DAYS DELINQUENT  | 5.74%             | 2,478         | \$22,609,872.79         | 4.211%         | 5.75%             | 2,319         | \$21,454,352.47         | 3.982%         |
|              | FORBEARANCE            | 5.80%             | 10,455        | \$129,038,009.52        | 24.033%        | 5.76%             | 9,832         | \$117,854,723.74        | 21.875%        |
|              | CLAIMS IN PROCESS      | 5.36%             | 483           | \$3,600,612.04          | 0.671%         | 5.63%             | 591           | \$4,382,330.08          | 0.813%         |
|              | AGED CLAIMS REJECTED   | 3.64%             | 3             | \$32,214.56             | 0.006%         | 4.25%             | 1             | \$21,992.54             | 0.004%         |
| <b>TOTAL</b> |                        |                   | <b>58,592</b> | <b>\$536,911,380.22</b> | <b>100.00%</b> |                   | <b>59,110</b> | <b>\$538,770,798.19</b> | <b>100.00%</b> |

\* Percentages may not total 100% due to rounding

IV. 2017-2 Portfolio Characteristics (cont'd)

|  | 09/30/2021       | 08/31/2021       |
|--|------------------|------------------|
| Pool Balance                                       | \$539,733,204.35 | \$541,792,816.85 |
| Outstanding Borrower Accrued Interest              | \$13,133,800.29  | \$13,643,341.05  |
| Borrower Accrued Interest to be Capitalized        | \$2,821,824.13   | \$3,022,018.66   |
| Borrower Accrued Interest >30 Days Delinquent      | \$2,141,944.05   | \$2,214,337.04   |
| Total # Loans                                      | 58,592           | 59,110           |
| Total # Borrowers                                  | 22,161           | 22,357           |
| Weighted Average Coupon                            | 5.58%            | 5.58%            |
| Weighted Average Remaining Term                    | 187.00           | 186.50           |
| Non-Reimbursable Losses                            | \$54,325.50      | \$32,791.35      |
| Cumulative Non-Reimbursable Losses                 | \$6,631,344.78   | \$6,577,019.28   |
| Since Issued Constant Prepayment Rate (CPR)        | 3.91%            | 4.07%            |
| Loan Substitutions                                 | \$-              | \$-              |
| Cumulative Loan Substitutions                      | \$-              | \$-              |
| Rejected Claim Repurchases                         | \$-              | \$-              |
| Cumulative Rejected Claim Repurchases              | \$604,433.04     | \$604,433.04     |
| Unpaid Primary Servicing Fees                      | \$-              | \$-              |
| Unpaid Administration Fees                         | \$-              | \$-              |
| Unpaid Carryover Servicing Fees                    | \$-              | \$-              |
| Note Principal Shortfall                           | \$-              | \$-              |
| Note Interest Shortfall                            | \$-              | \$-              |
| Unpaid Interest Carryover                          | \$-              | \$-              |
| Non-Cash Principal Activity - Capitalized Interest | \$2,322,657.72   | \$1,766,798.26   |
| Borrower Interest Accrued                          | \$2,357,994.15   | \$2,444,984.19   |
| Interest Subsidy Payments Accrued                  | \$104,182.07     | \$106,492.86     |
| Special Allowance Payments Accrued                 | \$22,409.97      | \$23,377.93      |
| Outstanding Balance of the RR Certificate          | \$23,313,068.22  | \$23,367,393.72  |

Fair Value of RR Certificate: 3.0%\*

V. 2017-2 Portfolio Statistics by School and Program

| A | LOAN TYPE                         | Weighted<br>Average Coupon | # LOANS       | \$ AMOUNT                | % *             |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
|   | - GSL <sup>(1)</sup> - Subsidized | 5.01%                      | 26,153        | 104,430,485.35           | 19.450%         |
|   | - GSL - Unsubsidized              | 5.16%                      | 19,554        | 110,973,331.88           | 20.669%         |
|   | - PLUS <sup>(2)</sup> Loans       | 7.21%                      | 939           | 15,230,499.25            | 2.837%          |
|   | - SLS <sup>(3)</sup> Loans        | 3.44%                      | 239           | 1,427,630.60             | 0.266%          |
|   | - Consolidation Loans             | 5.86%                      | 11,707        | 304,849,433.14           | 56.778%         |
|   | <b>Total</b>                      | <b>5.58%</b>               | <b>58,592</b> | <b>\$ 536,911,380.22</b> | <b>100.000%</b> |
| B | SCHOOL TYPE                       | Weighted<br>Average Coupon | # LOANS       | \$ AMOUNT                | % *             |
|   | - Four Year                       | 5.18%                      | 31,821        | 170,466,224.51           | 31.749%         |
|   | - Two Year                        | 5.36%                      | 12,051        | 49,167,302.52            | 9.157%          |
|   | - Technical                       | 5.09%                      | 3,013         | 12,428,420.05            | 2.315%          |
|   | - Other                           | 5.86%                      | 11,707        | 304,849,433.14           | 56.778%         |
|   | <b>Total</b>                      | <b>5.58%</b>               | <b>58,592</b> | <b>\$ 536,911,380.22</b> | <b>100.000%</b> |

\*Percentages may not total 100% due to rounding.

<sup>(1)</sup> Guaranteed Stafford Loan

<sup>(2)</sup> Parent Loans for Undergraduate Students

<sup>(3)</sup> Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

**VI. 2017-2 Waterfall for Distributions**

|   | <u>Paid</u>     | <u>Remaining<br/>Funds Balance</u> |
|---|-----------------|------------------------------------|
| <b>Total Available Funds</b>  |                 | <b>\$ 3,521,623.38</b>             |
| A Trustee Fees  | \$ -            | \$ 3,521,623.38                    |
| B Primary Servicing Fee   | \$ 81,822.96    | \$ 3,439,800.42                    |
| C Administration Fee  | \$ 6,667.00     | \$ 3,433,133.42                    |
| D Class A Noteholders' Interest Distribution Amount                 | \$ 460,704.78   | \$ 2,972,428.64                    |
| E Reserve Account Reinstatement                                     | \$ -            | \$ 2,972,428.64                    |
| F Class A Noteholders' Principal Distribution Amount                | \$ 1,982,171.06 | \$ 990,257.58                      |
| G Class A Noteholders' Accelerated Principal Distribution Amount    | \$ -            | \$ 990,257.58                      |
| H Unpaid Expenses of The Trustees                                   | \$ -            | \$ 990,257.58                      |
| I Carryover Servicing Fee   | \$ -            | \$ 990,257.58                      |
| J Remaining Amounts to the Noteholders after the first auction date | \$ -            | \$ 990,257.58                      |
| K Repayment to the Lender under the Revolving Credit Agreement      | \$ -            | \$ 990,257.58                      |
| L RR Certificateholder  | \$ 319,214.61   | \$ 671,042.97                      |
| M Excess Distribution Certificateholder                             | \$ 671,042.97   | \$ -                               |

**Waterfall Triggers**

|  |                   |
|--|-------------------|
| A Student Loan Principal Outstanding                               | \$ 536,911,380.22 |
| B Interest to be Capitalized                                       | \$ 2,821,824.13   |
| C Capitalized Interest Account Balance                             | \$ -              |
| D Reserve Account Balance (after any reinstatement)                | \$ 1,349,333.01   |
| E Less: Specified Reserve Account Balance                          | \$(1,349,333.01)  |
| F Total  | \$ 539,733,204.35 |
| G Class A Notes Outstanding (after application of available funds) | \$ 519,439,235.87 |
| H Insolvency Event or Event of Default Under Indenture             | N                 |

**VII. 2017-2 Distributions****Distribution Amounts**

|  | <u>A</u>                |
|--|-------------------------|
| Cusip/Isin   | 63939RAA2               |
| Beginning Balance  | \$ 521,421,406.93       |
| Index  | LIBOR                   |
| Spread/Fixed Rate  | 1.05%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 9/27/2021               |
| Accrual Period End   | 10/25/2021              |
| Daycount Fraction  | 0.07777778              |
| Interest Rate*   | 1.13600%                |
| Accrued Interest Factor                                    | 0.000883556             |
| Current Interest Due                                       | \$ 460,704.78           |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    |
| Total Interest Due   | \$ 460,704.78           |
| Interest Paid  | \$ 460,704.78           |
| Interest Shortfall   | \$ -                    |
| Principal Paid   | \$ 1,982,171.06         |
| Ending Principal Balance                                   | \$ 519,439,235.87       |
| Paydown Factor   | 0.002151260             |
| Ending Balance Factor                                      | 0.563749985             |

\* 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>.



**VIII. 2017-2 Reconciliations**

**A Principal Distribution Reconciliation**

|   |                        |
|---|------------------------|
| Notes Outstanding Principal Balance       | \$ 521,421,406.93      |
| Adjusted Pool Balance                     | \$ 541,082,537.36      |
| Overcollateralization Amount              | \$ 21,643,301.49       |
| Principal Distribution Amount             | \$ 1,982,171.06        |
| <b>Principal Distribution Amount Paid</b> | <b>\$ 1,982,171.06</b> |

**B Reserve Account Reconciliation**

|                                |                 |
|--------------------------------|-----------------|
| Beginning Period Balance       | \$ 1,354,482.04 |
| Reserve Funds Utilized         | 0.00            |
| Reserve Funds Reinstated       | 0.00            |
| Balance Available              | \$ 1,354,482.04 |
| Required Reserve Acct Balance  | \$ 1,349,333.01 |
| Release to Collection Account  | \$ 5,149.03     |
| Ending Reserve Account Balance | \$ 1,349,333.01 |

**C Floor Income Rebate Account**

|                               |                 |
|-------------------------------|-----------------|
| Beginning Period Balance      | \$ 945,576.98   |
| Deposits for the Period       | \$ 913,880.28   |
| Release to Collection Account | \$ -            |
| Ending Balance                | \$ 1,859,457.26 |

**D Supplemental Purchase Account**

|                                 |      |
|---------------------------------|------|
| Beginning Period Balance        | \$ - |
| Supplemental Loan Purchases     | \$ - |
| Transfers to Collection Account | \$ - |
| Ending Balance                  | \$ - |

**E EDC and RR Certification Distribution Reconciliation**

|   |                        |
|---|------------------------|
| EDC Certificate Distribution Amount / % | \$ 671,042.97 / 68.00% |
| RR Certificate Distribution Amount / %  | \$ 319,214.61 / 32.00% |

**F Risk Retention Compliance Triggers**

|  |   |
|--|---|
| (i) two years from the Closing Date  | Y |
| (ii) the date the Pool Balance first equals an amounts that is one-third or less of the initial Pool Balance   | N |
| (iii) the date the Outstanding Amount of the Notes first equals an amounts that is one-third or less of the Outstanding Amount of the Notes as of the Closing Date | N |