

**Navient Student Loan Trust 2017-3**

**Monthly Servicing Report**

**Distribution Date 08/25/2021**

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

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>04/20/2017</b>          | <b>06/30/2021</b>        | <b>07/31/2021</b>        |
|---|----------------------------|--------------------------|--------------------------|
| Principal Balance                               | \$ 986,234,862.94          | \$ 644,217,739.81        | \$ 640,368,737.24        |
| Interest to be Capitalized Balance              | 6,845,146.11               | 4,178,447.89             | 4,256,115.00             |
| Pool Balance                                    | \$ 993,080,009.05          | \$ 648,396,187.70        | \$ 644,624,852.24        |
| Specified Reserve Account Balance               | 12,678,947.00              | 1,620,990.47             | 1,611,562.13             |
| <b>Adjusted Pool <sup>(1)</sup></b>             | <b>\$ 1,005,758,956.05</b> | <b>\$ 650,017,178.17</b> | <b>\$ 646,236,414.37</b> |
| Weighted Average Coupon (WAC)                   | 5.74%                      | 5.73%                    | 5.72%                    |
| Number of Loans                                 | 168,573                    | 84,404                   | 83,493                   |
| Aggregate Outstanding Principal Balance - Tbill |                            | \$ 54,073,068.35         | \$ 54,007,190.44         |
| Aggregate Outstanding Principal Balance - LIBOR |                            | \$ 594,323,119.35        | \$ 590,617,661.80        |
| Pool Factor                                     |                            | 0.639244896              | 0.635526788              |
| Since Issued Constant Prepayment Rate           |                            | 2.31%                    | 2.19%                    |

<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>07/26/2021</b> | <b>08/25/2021</b> |
|--------------------------|-------------------|-------------------|-------------------|
| A2                       | 63940JAB5         | \$ 95,641,533.99  | \$ 92,002,548.83  |
| A3                       | 63940JAC3         | \$ 530,000,000.00 | \$ 530,000,000.00 |

| <b>C Account Balances</b>            | <b>07/26/2021</b> | <b>08/25/2021</b> |
|--------------------------------------|-------------------|-------------------|
| Reserve Account Balance              | \$ 1,620,990.47   | \$ 1,611,562.13   |
| Capitalized Interest Account Balance | \$ -              | \$ -              |
| Floor Income Rebate Account          | \$ 2,693,355.96   | \$ 4,037,557.57   |
| Supplemental Loan Purchase Account   | \$ -              | \$ -              |

| <b>D Asset / Liability</b>                         | <b>07/26/2021</b> | <b>08/25/2021</b> |
|--|-------------------|-------------------|
| Adjusted Pool Balance + Supplemental Loan Purchase | \$ 650,017,178.17 | \$ 646,236,414.37 |
| Total Notes  | \$ 625,641,533.99 | \$ 622,002,548.83 |
| Difference   | \$ 24,375,644.18  | \$ 24,233,865.54  |
| Parity Ratio                                       | 1.03896           | 1.03896           |

**II. Trust Activity 07/01/2021 through 07/31/2021**

|          |   |                         |
|----------|---|-------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                                  |                         |
|          | Borrower Principal  | 3,107,416.88            |
|          | Guarantor Principal   | 1,006,898.62            |
|          | Consolidation Activity Principal  | 1,390,596.59            |
|          | Seller Principal Reimbursement  | -                       |
|          | Servicer Principal Reimbursement  | 1,948.51                |
|          | Rejected Claim Repurchased Principal                                    | -                       |
|          | Other Principal Deposits  | -                       |
|          | <b>Total Principal Receipts</b>   | <b>\$ 5,506,860.60</b>  |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                                   |                         |
|          | Borrower Interest   | 977,566.88              |
|          | Guarantor Interest  | 52,040.40               |
|          | Consolidation Activity Interest   | 35,930.95               |
|          | Special Allowance Payments  | 0.00                    |
|          | Interest Subsidy Payments   | 0.00                    |
|          | Seller Interest Reimbursement   | 0.00                    |
|          | Servicer Interest Reimbursement   | 4,696.79                |
|          | Rejected Claim Repurchased Interest                                     | 0.00                    |
|          | Other Interest Deposits   | 20,905.73               |
|          | <b>Total Interest Receipts</b>  | <b>\$ 1,091,140.75</b>  |
| <b>C</b> | <b>Reserves in Excess of Requirement</b>                                | <b>\$ 9,428.34</b>      |
| <b>D</b> | <b>Investment Income</b>  | <b>\$ 85.69</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                    | \$(282,925.89)          |
|          | Floor Income Rebate Fees to Dept. of Education                          | \$ -                    |
|          | Funds Allocated to the Floor Income Rebate Account                      | \$(1,344,201.61)        |
| <b>M</b> | <b>AVAILABLE FUNDS</b>  | <b>\$ 4,980,387.88</b>  |
| <b>N</b> | <b>Non-Cash Principal Activity During Collection Period</b>             | <b>\$(1,657,858.03)</b> |
| <b>O</b> | <b>Non-Reimbursable Losses During Collection Period</b>                 | <b>\$ 22,132.90</b>     |
| <b>P</b> | <b>Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b> | <b>\$ -</b>             |
| <b>Q</b> | <b>Aggregate Loan Substitutions</b>                                     | <b>\$ -</b>             |

III. 2017-3 Portfolio Characteristics

|              |                        | 07/31/2021        |               |                         |                | 06/30/2021        |               |                         |                |
|--------------|------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|-------------------------|----------------|
|              |                        | Wtd Avg<br>Coupon | # Loans       | Principal               | % of Principal | Wtd Avg<br>Coupon | # Loans       | Principal               | % of Principal |
| INTERIM:     | IN SCHOOL              | 4.58%             | 89            | \$454,433.52            | 0.071%         | 4.63%             | 89            | \$454,433.52            | 0.071%         |
|              | GRACE                  | 6.34%             | 14            | \$63,757.45             | 0.010%         | 5.81%             | 35            | \$136,444.20            | 0.021%         |
|              | DEFERMENT              | 5.70%             | 5,365         | \$33,408,324.23         | 5.217%         | 5.71%             | 5,411         | \$33,395,694.87         | 5.184%         |
| REPAYMENT:   | CURRENT                | 5.63%             | 61,651        | \$445,638,205.64        | 69.591%        | 5.65%             | 63,458        | \$457,865,535.11        | 71.073%        |
|              | 31-60 DAYS DELINQUENT  | 5.91%             | 2,429         | \$22,743,935.26         | 3.552%         | 5.84%             | 1,920         | \$19,303,192.34         | 2.996%         |
|              | 61-90 DAYS DELINQUENT  | 5.99%             | 1,073         | \$10,734,658.94         | 1.676%         | 6.02%             | 945           | \$8,361,652.16          | 1.298%         |
|              | 91-120 DAYS DELINQUENT | 6.12%             | 638           | \$5,648,349.93          | 0.882%         | 6.17%             | 540           | \$4,721,648.40          | 0.733%         |
|              | > 120 DAYS DELINQUENT  | 5.95%             | 1,514         | \$12,534,014.99         | 1.957%         | 6.04%             | 1,450         | \$12,686,955.40         | 1.969%         |
|              | FORBEARANCE            | 5.99%             | 10,474        | \$107,363,718.77        | 16.766%        | 5.99%             | 10,300        | \$105,318,478.00        | 16.348%        |
|              | CLAIMS IN PROCESS      | 6.34%             | 246           | \$1,779,338.51          | 0.278%         | 6.01%             | 256           | \$1,973,705.81          | 0.306%         |
| <b>TOTAL</b> |                        |                   | <b>83,493</b> | <b>\$640,368,737.24</b> | <b>100.00%</b> |                   | <b>84,404</b> | <b>\$644,217,739.81</b> | <b>100.00%</b> |

\* Percentages may not total 100% due to rounding

IV. 2017-3 Portfolio Characteristics (cont'd)

|  | 07/31/2021       | 06/30/2021       |
|--|------------------|------------------|
| Pool Balance                                       | \$644,624,852.24 | \$648,396,187.70 |
| Outstanding Borrower Accrued Interest              | \$22,095,293.10  | \$21,901,736.89  |
| Borrower Accrued Interest to be Capitalized        | \$4,256,115.00   | \$4,178,447.89   |
| Borrower Accrued Interest >30 Days Delinquent      | \$1,623,865.09   | \$1,460,239.45   |
| Total # Loans                                      | 83,493           | 84,404           |
| Total # Borrowers                                  | 31,594           | 31,964           |
| Weighted Average Coupon                            | 5.72%            | 5.73%            |
| Weighted Average Remaining Term                    | 179.57           | 179.04           |
| Non-Reimbursable Losses                            | \$22,132.90      | \$16,596.66      |
| Cumulative Non-Reimbursable Losses                 | \$1,878,162.83   | \$1,856,029.93   |
| Since Issued Constant Prepayment Rate (CPR)        | 2.19%            | 2.31%            |
| Loan Substitutions                                 | \$-              | \$-              |
| Cumulative Loan Substitutions                      | \$-              | \$-              |
| Rejected Claim Repurchases                         | \$-              | \$-              |
| Cumulative Rejected Claim Repurchases              | \$142,301.04     | \$142,301.04     |
| 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 | \$1,682,922.20   | \$1,901,786.16   |
| Borrower Interest Accrued                          | \$2,946,149.09   | \$2,869,065.92   |
| Interest Subsidy Payments Accrued                  | \$123,420.19     | \$120,511.45     |
| Special Allowance Payments Accrued                 | \$38,099.24      | \$29,565.32      |
| Outstanding Balance of the RR Certificate          | \$31,517,806.17  | \$31,539,939.07  |

Fair Value of RR Certificate: 3.0%\*

V. 2017-3 Portfolio Statistics by School and Program

| A | LOAN TYPE                         | Weighted<br>Average Coupon | # LOANS       | \$ AMOUNT                | % *             |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
|   | - GSL <sup>(1)</sup> - Subsidized | 5.45%                      | 36,374        | 127,104,209.01           | 19.849%         |
|   | - GSL - Unsubsidized              | 5.73%                      | 29,715        | 172,962,580.54           | 27.010%         |
|   | - PLUS <sup>(2)</sup> Loans       | 8.20%                      | 1,276         | 21,194,735.71            | 3.310%          |
|   | - SLS <sup>(3)</sup> Loans        | 3.25%                      | 29            | 181,759.86               | 0.028%          |
|   | - Consolidation Loans             | 5.66%                      | 16,099        | 318,925,452.12           | 49.803%         |
|   | <b>Total</b>                      | <b>5.72%</b>               | <b>83,493</b> | <b>\$ 640,368,737.24</b> | <b>100.000%</b> |
| B | SCHOOL TYPE                       | Weighted<br>Average Coupon | # LOANS       | \$ AMOUNT                | % *             |
|   | - Four Year                       | 5.81%                      | 56,334        | 283,818,156.03           | 44.321%         |
|   | - Two Year                        | 5.58%                      | 10,097        | 34,177,576.36            | 5.337%          |
|   | - Technical                       | 5.62%                      | 878           | 3,154,490.74             | 0.493%          |
|   | - Other                           | 5.66%                      | 16,184        | 319,218,514.11           | 49.849%         |
|   | <b>Total</b>                      | <b>5.72%</b>               | <b>83,493</b> | <b>\$ 640,368,737.24</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. 2017-3 Waterfall for Distributions

|   | Paid            | Remaining<br>Funds Balance |
|---|-----------------|----------------------------|
| <b>Total Available Funds</b>  |                 | <b>\$ 4,980,387.88</b>     |
| A Trustee Fees  | \$ -            | \$ 4,980,387.88            |
| B Primary Servicing Fee   | \$ 116,925.93   | \$ 4,863,461.95            |
| C Administration Fee  | \$ 6,667.00     | \$ 4,856,794.95            |
| D Class A Noteholders' Interest Distribution Amount                 | \$ 558,102.86   | \$ 4,298,692.09            |
| E Reserve Account Reinstatement                                     | \$ -            | \$ 4,298,692.09            |
| F Class A Noteholders' Principal Distribution Amount                | \$ 3,638,985.16 | \$ 659,706.93              |
| G Class A Noteholders' Accelerated Principal Distribution Amount    | \$ -            | \$ 659,706.93              |
| H Unpaid Expenses of The Trustees                                   | \$ -            | \$ 659,706.93              |
| I Carryover Servicing Fee   | \$ -            | \$ 659,706.93              |
| J Remaining Amounts to the Noteholders after the first auction date | \$ -            | \$ 659,706.93              |
| K Repayment to the Lender under the Revolving Credit Agreement      | \$ -            | \$ 659,706.93              |
| L RR Certificateholder  | \$ 297,189.25   | \$ 362,517.68              |
| M Excess Distribution Certificateholder                             | \$ 362,517.68   | \$ -                       |

**Waterfall Triggers**

|  |                   |
|--|-------------------|
| A Student Loan Principal Outstanding                               | \$ 640,368,737.24 |
| B Interest to be Capitalized                                       | \$ 4,256,115.00   |
| C Capitalized Interest Account Balance                             | \$ -              |
| D Reserve Account Balance (after any reinstatement)                | \$ 1,611,562.13   |
| E Less: Specified Reserve Account Balance                          | \$(1,611,562.13)  |
| F Total  | \$ 644,624,852.24 |
| G Class A Notes Outstanding (after application of available funds) | \$ 622,002,548.83 |
| H Insolvency Event or Event of Default Under Indenture             | N                 |

**VII. 2017-3 Distributions**

**Distribution Amounts**

|  | <u>A2</u>               | <u>A3</u>               |
|--|-------------------------|-------------------------|
| Cusip/Isin   | 63940JAB5               | 63940JAC3               |
| Beginning Balance  | \$ 95,641,533.99        | \$ 530,000,000.00       |
| Index  | LIBOR                   | LIBOR                   |
| Spread/Fixed Rate  | 0.60%                   | 1.05%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 7/26/2021               | 7/26/2021               |
| Accrual Period End   | 8/25/2021               | 8/25/2021               |
| Daycount Fraction  | 0.08333333              | 0.08333333              |
| Interest Rate*   | 0.68925%                | 1.13925%                |
| Accrued Interest Factor                                    | 0.000574375             | 0.000949375             |
| Current Interest Due                                       | \$ 54,934.11            | \$ 503,168.75           |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | \$ -                    |
| Total Interest Due   | \$ 54,934.11            | \$ 503,168.75           |
| Interest Paid  | \$ 54,934.11            | \$ 503,168.75           |
| Interest Shortfall   | \$ -                    | \$ -                    |
| Principal Paid   | \$ 3,638,985.16         | \$ -                    |
| Ending Principal Balance                                   | \$ 92,002,548.83        | \$ 530,000,000.00       |
| Paydown Factor   | 0.020794201             | 0.000000000             |
| Ending Balance Factor                                      | 0.525728850             | 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>.



**VIII. 2017-3 Reconciliations**

|          |  |                        |        |   |
|----------|--|------------------------|--------|---|
| <b>A</b> | <b>Principal Distribution Reconciliation</b>   |                        |        |   |
|          | Notes Outstanding Principal Balance  | \$ 625,641,533.99      |        |   |
|          | Adjusted Pool Balance  | \$ 646,236,414.37      |        |   |
|          | Overcollateralization Amount   | \$ 24,233,865.54       |        |   |
|          | Principal Distribution Amount  | \$ 3,638,985.16        |        |   |
|          | <b>Principal Distribution Amount Paid</b>  | <b>\$ 3,638,985.16</b> |        |   |
| <b>B</b> | <b>Reserve Account Reconciliation</b>  |                        |        |   |
|          | Beginning Period Balance   | \$ 1,620,990.47        |        |   |
|          | Reserve Funds Utilized   | 0.00                   |        |   |
|          | Reserve Funds Reinstated   | 0.00                   |        |   |
|          | Balance Available  | <u>\$ 1,620,990.47</u> |        |   |
|          | Required Reserve Acct Balance  | \$ 1,611,562.13        |        |   |
|          | Release to Collection Account  | \$ 9,428.34            |        |   |
|          | Ending Reserve Account Balance   | \$ 1,611,562.13        |        |   |
| <b>C</b> | <b>Floor Income Rebate Account</b>   |                        |        |   |
|          | Beginning Period Balance   | \$ 2,693,355.96        |        |   |
|          | Deposits for the Period  | \$ 1,344,201.61        |        |   |
|          | Release to Collection Account  | \$ -                   |        |   |
|          | Ending Balance   | \$ 4,037,557.57        |        |   |
| <b>D</b> | <b>Supplemental Purchase Account</b>   |                        |        |   |
|          | Beginning Period Balance   | \$ -                   |        |   |
|          | Supplemental Loan Purchases  | \$ -                   |        |   |
|          | Transfers to Collection Account  | \$ -                   |        |   |
|          | Ending Balance   | \$ -                   |        |   |
| <b>E</b> | <b>EDC and RR Certification Distribution Reconciliation</b>  |                        |        |   |
|          | EDC Certificate Distribution Amount / %  | \$ 362,517.68 /        | 55.00% |   |
|          | RR Certificate Distribution Amount / %   | \$ 297,189.25 /        | 45.00% |   |
| <b>F</b> | <b>Risk Retention Compliance Triggers</b>  |                        |        |   |
|          | (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 |