

**Navient Student Loan Trust 2017-4**

**Monthly Servicing Report**

**Distribution Date 03/25/2021**

**Collection Period 02/01/2021 - 02/28/2021**

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**

| A Student Loan Portfolio Characteristics        | 07/27/2017               | 01/31/2021               | 02/28/2021               |
|-------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Principal Balance                               | \$ 981,185,132.75        | \$ 639,221,413.77        | \$ 635,991,713.65        |
| Interest to be Capitalized Balance              | 5,637,190.53             | 4,238,569.65             | 4,352,652.63             |
| Pool Balance                                    | \$ 986,822,323.28        | \$ 643,459,983.42        | \$ 640,344,366.28        |
| Specified Reserve Account Balance               | 12,686,176.00            | 6,434,599.83             | 6,403,443.66             |
| <b>Adjusted Pool</b> <sup>(1)</sup>             | <b>\$ 999,508,499.28</b> | <b>\$ 649,894,583.25</b> | <b>\$ 646,747,809.94</b> |
| Weighted Average Coupon (WAC)                   | 5.72%                    | 5.62%                    | 5.62%                    |
| Number of Loans                                 | 163,378                  | 87,905                   | 87,027                   |
| Aggregate Outstanding Principal Balance - Tbill |                          | \$ 47,876,479.93         | \$ 47,663,778.82         |
| Aggregate Outstanding Principal Balance - LIBOR |                          | \$ 595,583,503.49        | \$ 592,680,587.46        |
| Pool Factor                                     |                          | 0.634016896              | 0.630947003              |
| Since Issued Constant Prepayment Rate           |                          | 4.31%                    | 4.11%                    |

<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 Debt Securities | Cusip/Isin | 02/25/2021        | 03/25/2021        |
|-------------------|------------|-------------------|-------------------|
| A2                | 63940AAB4  | \$ 147,622,060.54 | \$ 144,549,236.41 |
| A3                | 63940AAC2  | \$ 472,000,000.00 | \$ 472,000,000.00 |
| B                 | 63940AAD0  | \$ 15,000,000.00  | \$ 15,000,000.00  |

| C Account Balances                   | 02/25/2021      | 03/25/2021      |
|--------------------------------------|-----------------|-----------------|
| Reserve Account Balance              | \$ 6,434,599.83 | \$ 6,403,443.66 |
| Capitalized Interest Account Balance | \$ -            | \$ -            |
| Floor Income Rebate Account          | \$ 4,030,573.67 | \$ 1,236,712.94 |
| Supplemental Loan Purchase Account   | \$ -            | \$ -            |

| D Asset / Liability                                | 02/25/2021        | 03/25/2021        |
|----------------------------------------------------|-------------------|-------------------|
| Adjusted Pool Balance + Supplemental Loan Purchase | \$ 649,894,583.25 | \$ 646,747,809.94 |
| Total Notes                                        | \$ 634,622,060.54 | \$ 631,549,236.41 |
| Difference                                         | \$ 15,272,522.71  | \$ 15,198,573.53  |
| Parity Ratio                                       | 1.02407           | 1.02407           |

**II. Trust Activity 02/01/2021 through 02/28/2021**

|          |                                                                         |                         |
|----------|-------------------------------------------------------------------------|-------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                                  |                         |
|          | Borrower Principal                                                      | 2,750,375.03            |
|          | Guarantor Principal                                                     | 419,506.45              |
|          | Consolidation Activity Principal                                        | 1,785,410.99            |
|          | Seller Principal Reimbursement                                          | -                       |
|          | Servicer Principal Reimbursement                                        | -                       |
|          | Rejected Claim Repurchased Principal                                    | 14,007.04               |
|          | Other Principal Deposits                                                | -                       |
|          | <b>Total Principal Receipts</b>                                         | <b>\$ 4,969,299.51</b>  |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                                   |                         |
|          | Borrower Interest                                                       | 893,981.89              |
|          | Guarantor Interest                                                      | 14,034.45               |
|          | Consolidation Activity Interest                                         | 33,854.13               |
|          | Special Allowance Payments                                              | 95,137.21               |
|          | Interest Subsidy Payments                                               | 376,583.34              |
|          | Seller Interest Reimbursement                                           | 0.00                    |
|          | Servicer Interest Reimbursement                                         | 0.00                    |
|          | Rejected Claim Repurchased Interest                                     | 1,449.34                |
|          | Other Interest Deposits                                                 | 21,214.72               |
|          | <b>Total Interest Receipts</b>                                          | <b>\$ 1,436,255.08</b>  |
| <b>C</b> | <b>Reserves in Excess of Requirement</b>                                | <b>\$ 31,156.17</b>     |
| <b>D</b> | <b>Investment Income</b>                                                | <b>\$ 146.72</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>\$ 4,030,573.67</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                    | \$(283,648.99)          |
|          | Floor Income Rebate Fees to Dept. of Education                          | \$(4,032,661.82)        |
|          | Funds Allocated to the Floor Income Rebate Account                      | \$(1,236,712.94)        |
| <b>M</b> | <b>AVAILABLE FUNDS</b>                                                  | <b>\$ 4,914,407.40</b>  |
| <b>N</b> | <b>Non-Cash Principal Activity During Collection Period</b>             | <b>\$(1,739,599.39)</b> |
| <b>O</b> | <b>Non-Reimbursable Losses During Collection Period</b>                 | <b>\$ 7,159.84</b>      |
| <b>P</b> | <b>Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b> | <b>\$ 15,456.38</b>     |
| <b>Q</b> | <b>Aggregate Loan Substitutions</b>                                     | <b>\$ -</b>             |

III. 2017-4 Portfolio Characteristics

|            |                        | 02/28/2021     |         |                  |                         | 01/31/2021     |         |                  |                         |
|------------|------------------------|----------------|---------|------------------|-------------------------|----------------|---------|------------------|-------------------------|
|            |                        | Wtd Avg Coupon | # Loans | Principal        | % of Principal          | Wtd Avg Coupon | # Loans | Principal        | % of Principal          |
| INTERIM:   | IN SCHOOL              | 5.72%          | 96      | \$453,362.74     | 0.071%                  | 5.72%          | 96      | \$453,362.74     | 0.071%                  |
|            | GRACE                  | 5.73%          | 41      | \$135,187.41     | 0.021%                  | 5.75%          | 42      | \$138,687.41     | 0.022%                  |
|            | DEFERMENT              | 5.68%          | 5,809   | \$34,235,901.19  | 5.383%                  | 5.61%          | 5,747   | \$33,549,578.76  | 5.249%                  |
| REPAYMENT: | CURRENT                | 5.54%          | 63,401  | \$450,703,757.31 | 70.866%                 | 5.55%          | 65,628  | \$464,393,119.65 | 72.650%                 |
|            | 31-60 DAYS DELINQUENT  | 6.03%          | 2,323   | \$17,686,242.70  | 2.781%                  | 5.70%          | 1,932   | \$14,222,231.28  | 2.225%                  |
|            | 61-90 DAYS DELINQUENT  | 5.80%          | 1,005   | \$8,244,323.84   | 1.296%                  | 5.92%          | 1,073   | \$9,065,290.22   | 1.418%                  |
|            | 91-120 DAYS DELINQUENT | 5.59%          | 528     | \$4,350,025.07   | 0.684%                  | 5.69%          | 750     | \$5,934,662.18   | 0.928%                  |
|            | > 120 DAYS DELINQUENT  | 5.72%          | 1,909   | \$13,398,736.77  | 2.107%                  | 5.76%          | 2,316   | \$17,040,472.75  | 2.666%                  |
|            | FORBEARANCE            | 5.84%          | 11,676  | \$104,906,533.04 | 16.495%                 | 5.90%          | 10,144  | \$93,408,097.70  | 14.613%                 |
|            | CLAIMS IN PROCESS      | 5.96%          | 239     | \$1,877,643.58   | 0.295%                  | 5.56%          | 174     | \$1,001,762.56   | 0.157%                  |
|            | AGED CLAIMS REJECTED   | 0.00%          | 0       | \$-              | 0.000%                  | 6.55%          | 3       | \$14,148.52      | 0.002%                  |
|            | <b>TOTAL</b>           |                |         | <b>87,027</b>    | <b>\$635,991,713.65</b> | <b>100.00%</b> |         | <b>87,905</b>    | <b>\$639,221,413.77</b> |

\* Percentages may not total 100% due to rounding

IV. 2017-4 Portfolio Characteristics (cont'd)

|                                                    | 02/28/2021       | 01/31/2021       |
|----------------------------------------------------|------------------|------------------|
| Pool Balance                                       | \$640,344,366.28 | \$643,459,983.42 |
| Outstanding Borrower Accrued Interest              | \$20,740,198.52  | \$20,857,900.98  |
| Borrower Accrued Interest to be Capitalized        | \$4,352,652.63   | \$4,238,569.65   |
| Borrower Accrued Interest >30 Days Delinquent      | \$1,551,698.69   | \$1,735,485.19   |
| Total # Loans                                      | 87,027           | 87,905           |
| Total # Borrowers                                  | 33,645           | 34,012           |
| Weighted Average Coupon                            | 5.62%            | 5.62%            |
| Weighted Average Remaining Term                    | 168.49           | 168.11           |
| Non-Reimbursable Losses                            | \$7,159.84       | \$29,594.33      |
| Cumulative Non-Reimbursable Losses                 | \$2,570,978.55   | \$2,563,818.71   |
| Since Issued Constant Prepayment Rate (CPR)        | 4.11%            | 4.31%            |
| Loan Substitutions                                 | \$-              | \$-              |
| Cumulative Loan Substitutions                      | \$-              | \$-              |
| Rejected Claim Repurchases                         | \$15,456.38      | \$-              |
| Cumulative Rejected Claim Repurchases              | \$91,169.24      | \$75,712.86      |
| 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 | \$1,751,518.66   | \$1,627,932.62   |
| Borrower Interest Accrued                          | \$2,573,251.47   | \$2,867,993.95   |
| Interest Subsidy Payments Accrued                  | \$113,510.49     | \$125,407.15     |
| Special Allowance Payments Accrued                 | \$26,902.93      | \$31,572.02      |
| Outstanding Balance of the RR Certificate          | \$31,029,021.45  | \$31,036,181.29  |

Fair Value of RR Certificate: 3.0%\*

V. 2017-4 Portfolio Statistics by School and Program

| A | LOAN TYPE                         | Weighted<br>Average Coupon | # LOANS       | \$ AMOUNT                | % *             |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
|   | - GSL <sup>(1)</sup> - Subsidized | 5.47%                      | 36,541        | 126,222,852.38           | 19.847%         |
|   | - GSL - Unsubsidized              | 5.76%                      | 29,233        | 166,189,359.91           | 26.131%         |
|   | - PLUS <sup>(2)</sup> Loans       | 8.08%                      | 1,365         | 23,446,431.65            | 3.687%          |
|   | - SLS <sup>(3)</sup> Loans        | 3.35%                      | 54            | 483,279.77               | 0.076%          |
|   | - Consolidation Loans             | 5.43%                      | 19,834        | 319,649,789.94           | 50.260%         |
|   | <b>Total</b>                      | <b>5.62%</b>               | <b>87,027</b> | <b>\$ 635,991,713.65</b> | <b>100.000%</b> |
| B | SCHOOL TYPE                       | Weighted<br>Average Coupon | # LOANS       | \$ AMOUNT                | % *             |
|   | - Four Year                       | 5.86%                      | 54,946        | 274,689,858.93           | 43.191%         |
|   | - Two Year                        | 5.52%                      | 10,906        | 36,749,208.29            | 5.778%          |
|   | - Technical                       | 5.46%                      | 1,284         | 4,730,780.65             | 0.744%          |
|   | - Other                           | 5.43%                      | 19,891        | 319,821,865.78           | 50.287%         |
|   | <b>Total</b>                      | <b>5.62%</b>               | <b>87,027</b> | <b>\$ 635,991,713.65</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. 2017-4 Waterfall for Distributions

|                                                                     | Paid            | Remaining<br>Funds Balance |
|---------------------------------------------------------------------|-----------------|----------------------------|
| <b>Total Available Funds</b>                                        |                 | <b>\$ 4,914,407.40</b>     |
| A Trustee Fees                                                      | \$ -            | \$ 4,914,407.40            |
| B Primary Servicing Fee                                             | \$ 120,669.62   | \$ 4,793,737.78            |
| C Administration Fee                                                | \$ 6,667.00     | \$ 4,787,070.78            |
| D Class A Noteholders' Interest Distribution Amount                 | \$ 481,208.91   | \$ 4,305,861.87            |
| E Class B Noteholders' Interest Distribution Amount                 | \$ 18,872.35    | \$ 4,286,989.52            |
| F Reserve Account Reinstatement                                     | \$ -            | \$ 4,286,989.52            |
| G Class A Noteholders' Principal Distribution Amount                | \$ 3,072,824.13 | \$ 1,214,165.39            |
| H Class B Noteholders' Principal Distribution Amount                | \$ -            | \$ 1,214,165.39            |
| I Class A Noteholders' Accelerated Principal Distribution Amount    | \$ -            | \$ 1,214,165.39            |
| J Class B Noteholders' Accelerated Principal Distribution Amount    | \$ -            | \$ 1,214,165.39            |
| K Unpaid Expenses of The Trustees                                   | \$ -            | \$ 1,214,165.39            |
| L Carryover Servicing Fee                                           | \$ -            | \$ 1,214,165.39            |
| M Remaining Amounts to the Noteholders after the first auction date | \$ -            | \$ 1,214,165.39            |
| N Repayment to the Lender under the Revolving Credit Agreement      | \$ -            | \$ 1,214,165.39            |
| O RR Certificateholder                                              | \$ 606,888.27   | \$ 607,277.12              |
| P Excess Distribution Certificateholder                             | \$ 607,277.12   | \$ -                       |

**Waterfall Triggers**

|                                                                                                                                                                 |                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| A Student Loan Principal Outstanding                                                                                                                            | \$ 635,991,713.65 |
| B Interest to be Capitalized                                                                                                                                    | \$ 4,352,652.63   |
| C Capitalized Interest Account Balance                                                                                                                          | \$ -              |
| D Reserve Account Balance (after any reinstatement)                                                                                                             | \$ 6,403,443.66   |
| E Less: Specified Reserve Account Balance                                                                                                                       | \$(6,403,443.66)  |
| F Total                                                                                                                                                         | \$ 640,344,366.28 |
| G Class A Notes Outstanding (after application of available funds)                                                                                              | \$ 616,549,236.41 |
| H Insolvency Event or Event of Default Under Indenture                                                                                                          | N                 |
| Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (G>F or H=Y) | N                 |

**VII. 2017-4 Distributions**
**Distribution Amounts**

|                                                            | A2                      | A3                      | B                       |
|------------------------------------------------------------|-------------------------|-------------------------|-------------------------|
| Cusip/Isin                                                 | 63940AAB4               | 63940AAC2               | 63940AAD0               |
| Beginning Balance                                          | \$ 147,622,060.54       | \$ 472,000,000.00       | \$ 15,000,000.00        |
| Index                                                      | LIBOR                   | LIBOR                   | LIBOR                   |
| Spread/Fixed Rate                                          | 0.50%                   | 1.00%                   | 1.50%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 2/25/2021               | 2/25/2021               | 2/25/2021               |
| Accrual Period End                                         | 3/25/2021               | 3/25/2021               | 3/25/2021               |
| Daycount Fraction                                          | 0.07777778              | 0.07777778              | 0.07777778              |
| Interest Rate*                                             | 0.61763%                | 1.11763%                | 1.61763%                |
| Accrued Interest Factor                                    | 0.000480379             | 0.000869268             | 0.001258157             |
| Current Interest Due                                       | \$ 70,914.52            | \$ 410,294.39           | \$ 18,872.35            |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | \$ -                    | \$ -                    |
| Total Interest Due                                         | \$ 70,914.52            | \$ 410,294.39           | \$ 18,872.35            |
| Interest Paid                                              | \$ 70,914.52            | \$ 410,294.39           | \$ 18,872.35            |
| Interest Shortfall                                         | \$ -                    | \$ -                    | \$ -                    |
| Principal Paid                                             | \$ 3,072,824.13         | \$ -                    | \$ -                    |
| Ending Principal Balance                                   | \$ 144,549,236.41       | \$ 472,000,000.00       | \$ 15,000,000.00        |
| Paydown Factor                                             | 0.013967382             | 0.000000000             | 0.000000000             |
| Ending Balance Factor                                      | 0.657041984             | 1.000000000             | 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. 2017-4 Reconciliations

|   |                                                                                                                                                                    |                        |        |   |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|--------|---|
| A | <b>Principal Distribution Reconciliation</b>                                                                                                                       |                        |        |   |
|   | Notes Outstanding Principal Balance                                                                                                                                | \$ 634,622,060.54      |        |   |
|   | Adjusted Pool Balance                                                                                                                                              | \$ 646,747,809.94      |        |   |
|   | Overcollateralization Amount                                                                                                                                       | \$ 15,198,573.53       |        |   |
|   | Principal Distribution Amount                                                                                                                                      | \$ 3,072,824.13        |        |   |
|   | <b>Principal Distribution Amount Paid</b>                                                                                                                          | <b>\$ 3,072,824.13</b> |        |   |
| B | <b>Reserve Account Reconciliation</b>                                                                                                                              |                        |        |   |
|   | Beginning Period Balance                                                                                                                                           | \$ 6,434,599.83        |        |   |
|   | Reserve Funds Utilized                                                                                                                                             | 0.00                   |        |   |
|   | Reserve Funds Reinstated                                                                                                                                           | 0.00                   |        |   |
|   | Balance Available                                                                                                                                                  | <u>\$ 6,434,599.83</u> |        |   |
|   | Required Reserve Acct Balance                                                                                                                                      | \$ 6,403,443.66        |        |   |
|   | Release to Collection Account                                                                                                                                      | \$ 31,156.17           |        |   |
|   | Ending Reserve Account Balance                                                                                                                                     | \$ 6,403,443.66        |        |   |
| C | <b>Floor Income Rebate Account</b>                                                                                                                                 |                        |        |   |
|   | Beginning Period Balance                                                                                                                                           | \$ 4,030,573.67        |        |   |
|   | Deposits for the Period                                                                                                                                            | \$ 1,236,712.94        |        |   |
|   | Release to Collection Account                                                                                                                                      | \$(4,030,573.67)       |        |   |
|   | Ending Balance                                                                                                                                                     | \$ 1,236,712.94        |        |   |
| D | <b>Supplemental Purchase Account</b>                                                                                                                               |                        |        |   |
|   | Beginning Period Balance                                                                                                                                           | \$ -                   |        |   |
|   | Supplemental Loan Purchases                                                                                                                                        | \$ -                   |        |   |
|   | Transfers to Collection Account                                                                                                                                    | \$ -                   |        |   |
|   | Ending Balance                                                                                                                                                     | \$ -                   |        |   |
| E | <b>EDC and RR Certification Distribution Reconciliation</b>                                                                                                        |                        |        |   |
|   | EDC Certificate Distribution Amount / %                                                                                                                            | \$ 607,277.12 /        | 50.00% |   |
|   | RR Certificate Distribution Amount / %                                                                                                                             | \$ 606,888.27 /        | 50.00% |   |
| F | <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 |