Navient Student Loan Trust 2017-5

Monthly Servicing Report

Distribution Date 06/25/2021

Collection Period 05/01/2021 - 05/31/2021

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

A

Student Loan Portfolio Characteristics	09/14/2017	04/30/2021	05/31/2021
Principal Balance	$ 991,699,592.27	$ 633,526,121.66	$ 628,965,155.06
Interest to be Capitalized Balance	5,060,352.89	3,957,578.04	3,830,576.18
Pool Balance	$ 996,759,945.16	$ 637,483,699.70	$ 632,795,731.24
Specified Reserve Account Balance	38,608,972.00	2,231,192.95	2,214,785.06
Adjusted Pool [(1)]	**$ 1,035,368,917.16**	**$ 639,714,892.65**	**$ 635,010,516.30**
Weighted Average Coupon (WAC)	5.57%	5.42%	5.43%
Number of Loans	129,381	72,374	71,680
Aggregate Outstanding Principal Balance - Tbill		$ 58,999,522.12	$ 58,695,966.24
Aggregate Outstanding Principal Balance - LIBOR		$ 578,484,177.58	$ 574,099,765.00
Pool Factor		0.627428790	0.622814764
Since Issued Constant Prepayment Rate		6.13%	6.03%

(1) 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	05/25/2021	06/25/2021
A	63940CAA2	$ 615,725,584.18	$ 611,197,621.94

C

Account Balances	05/25/2021	06/25/2021
Reserve Account Balance	$ 2,231,192.95	$ 2,214,785.06
Capitalized Interest Account Balance	$ -	$ -
Floor Income Rebate Account	$ 2,588,504.57	$ 885,154.39
Supplemental Loan Purchase Account	$ -	$ -

D

Asset / Liability	05/25/2021	06/25/2021
Adjusted Pool Balance + Supplemental Loan Purchase	$ 639,714,892.65	$ 635,010,516.30
Total Notes	$ 615,725,584.18	$ 611,197,621.94
Difference	$ 23,989,308.47	$ 23,812,894.36
Parity Ratio	1.03896	1.03896

II. Trust Activity 05/01/2021 through 05/31/2021

A	**Student Loan Principal Receipts**	
	Borrower Principal	2,802,507.49
	Guarantor Principal	724,312.45
	Consolidation Activity Principal	2,516,862.25
	Seller Principal Reimbursement	-
	Servicer Principal Reimbursement	6,836.27
	Rejected Claim Repurchased Principal	2,617.13
	Other Principal Deposits	-
	Total Principal Receipts	**$ 6,053,135.59**
B	**Student Loan Interest Receipts**	
	Borrower Interest	980,836.75
	Guarantor Interest	79,191.66
	Consolidation Activity Interest	35,548.52
	Special Allowance Payments	108,450.34
	Interest Subsidy Payments	344,332.85
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	(1,799.13)
	Rejected Claim Repurchased Interest	88.62
	Other Interest Deposits	20,698.72
	Total Interest Receipts	**$ 1,567,348.33**
C	**Reserves in Excess of Requirement**	**$ 16,407.89**
D	**Investment Income**	**$ 105.62**
E	**Funds Borrowed from Next Collection Period**	**$ -**
F	**Funds Repaid from Prior Collection Period**	**$ -**
G	**Loan Sale or Purchase Proceeds**	**$ -**
H	**Initial Deposits to Collection Account**	**$ -**
I	**Excess Transferred from Other Accounts**	**$ 2,588,504.57**
J	**Other Deposits**	**$ -**
K	**Funds Released from Capitalized Interest Account**	**$ -**
L	**Less: Funds Previously Remitted:**	
	Servicing Fees to Servicer	$ -
	Consolidation Loan Rebate Fees to Dept. of Education	$(373,808.87)
	Floor Income Rebate Fees to Dept. of Education	$(2,643,054.63)
	Funds Allocated to the Floor Income Rebate Account	$(885,154.39)
M	**AVAILABLE FUNDS**	**$ 6,323,484.11**
N	Non-Cash Principal Activity During Collection Period	$(1,492,168.99)
O	Non-Reimbursable Losses During Collection Period	$ 11,162.55
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	$ 2,705.75
Q	Aggregate Loan Substitutions	$ -

III. 2017-5 Portfolio Characteristics

		05/31/2021				04/30/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	4.14%	101	$513,034.50	0.082%	4.34%	108	$561,907.65	0.089%
	GRACE	5.71%	31	$149,546.60	0.024%	5.34%	24	$100,673.45	0.016%
	DEFERMENT	5.04%	4,152	$29,244,404.13	4.650%	5.02%	4,613	$32,379,852.79	5.111%
REPAYMENT:	CURRENT	5.39%	54,300	$455,677,381.82	72.449%	5.40%	54,112	$453,773,458.59	71.627%
	31-60 DAYS DELINQUENT	5.60%	1,398	$15,354,927.76	2.441%	5.63%	1,282	$11,577,400.85	1.827%
	61-90 DAYS DELINQUENT	5.56%	739	$6,488,821.79	1.032%	5.69%	726	$7,514,932.92	1.186%
	91-120 DAYS DELINQUENT	5.41%	433	$4,546,619.17	0.723%	5.34%	546	$4,779,908.10	0.754%
	> 120 DAYS DELINQUENT	5.61%	1,331	$13,177,774.75	2.095%	5.76%	1,183	$11,875,443.25	1.874%
	FORBEARANCE	5.64%	8,985	$101,565,537.22	16.148%	5.58%	9,612	$109,274,071.86	17.249%
	CLAIMS IN PROCESS	5.42%	210	$2,247,107.32	0.357%	5.76%	167	$1,685,855.07	0.266%
	AGED CLAIMS REJECTED	0.00%	0	$-	0.000%	4.25%	1	$2,617.13	0.000%
TOTAL			**71,680**	**$628,965,155.06**	**100.00%**		**72,374**	**$633,526,121.66**	**100.00%**

* Percentages may not total 100% due to rounding

IV. 2017-5 Portfolio Characteristics (cont'd)

	05/31/2021	04/30/2021
Pool Balance	$632,795,731.24	$637,483,699.70
Outstanding Borrower Accrued Interest	$22,894,744.53	$22,736,998.31
Borrower Accrued Interest to be Capitalized	$3,830,576.18	$3,957,578.04
Borrower Accrued Interest >30 Days Delinquent	$1,496,394.87	$1,527,458.46
Total # Loans	71,680	72,374
Total # Borrowers	29,012	29,319
Weighted Average Coupon	5.43%	5.42%
Weighted Average Remaining Term	185.43	185.34
Non-Reimbursable Losses	$11,162.55	$10,971.53
Cumulative Non-Reimbursable Losses	$2,888,069.66	$2,876,907.11
Since Issued Constant Prepayment Rate (CPR)	6.03%	6.13%
Loan Substitutions	$-	$-
Cumulative Loan Substitutions	$-	$-
Rejected Claim Repurchases	$2,705.75	$-
Cumulative Rejected Claim Repurchases	$196,798.42	$194,092.67
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	$1,501,875.84	$1,341,256.94
Borrower Interest Accrued	$2,752,344.42	$2,679,442.87
Interest Subsidy Payments Accrued	$110,473.54	$112,206.74
Special Allowance Payments Accrued	$37,591.92	$36,041.03
Outstanding Balance of the RR Certificate	$32,611,930.34	$32,623,092.89

V. 2017-5 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	$ AMOUNT	% *
	- GSL [1] - Subsidized	4.42%	28,132	87,662,846.32	13.938%
	- GSL - Unsubsidized	4.82%	22,352	112,962,411.77	17.960%
	- PLUS [2] Loans	7.25%	956	13,037,404.05	2.073%
	- SLS [3] Loans	5.40%	28	220,936.32	0.035%
	- Consolidation Loans	5.75%	20,212	415,081,556.60	65.994%
	Total	**5.43%**	**71,680**	**$ 628,965,155.06**	**100.000%**

B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	$ AMOUNT	% *
	- Four Year	4.83%	41,930	184,395,529.60	29.317%
	- Two Year	4.78%	8,491	26,342,193.38	4.188%
	- Technical	3.64%	1,017	3,135,410.89	0.499%
	- Other	5.75%	20,242	415,092,021.19	65.996%
	Total	**5.43%**	**71,680**	**$ 628,965,155.06**	**100.000%**

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

[1] Guaranteed Stafford Loan

[2] Parent Loans for Undergraduate Students

[3] Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VI. 2017-5 Waterfall for Distributions

		Paid	Remaining Funds Balance
Total Available Funds			**$ 6,323,484.11**
A	Trustee Fees	$ -	$ 6,323,484.11
B	Primary Servicing Fee	$ 103,999.45	$ 6,219,484.66
C	Administration Fee	$ 6,667.00	$ 6,212,817.66
D	Class A Noteholders' Interest Distribution Amount	$ 472,749.49	$ 5,740,068.17
E	Reserve Account Reinstatement	$ -	$ 5,740,068.17
F	Class A Noteholders' Principal Distribution Amount	$ 4,527,962.24	$ 1,212,105.93
G	Class A Noteholders' Accelerated Principal Distribution Amount	$ -	$ 1,212,105.93
H	Unpaid Expenses of The Trustees	$ -	$ 1,212,105.93
I	Carryover Servicing Fee	$ -	$ 1,212,105.93
J	Remaining Amounts to the Noteholders after the first auction date	$ -	$ 1,212,105.93
K	Repayment to the Lender under the Revolving Credit Agreement	$ -	$ 1,212,105.93
L	RR Certificateholder	$ 387,968.76	$ 824,137.17
M	Excess Distribution Certificateholder	$ 824,137.17	$ -

Waterfall Triggers		
A	Student Loan Principal Outstanding	$ 628,965,155.06
B	Interest to be Capitalized	$ 3,830,576.18
C	Capitalized Interest Account Balance	$ -
D	Reserve Account Balance (after any reinstatement)	$ 2,214,785.06
E	Less: Specified Reserve Account Balance	$(2,214,785.06)
F	Total	$ 632,795,731.24
G	Class A Notes Outstanding (after application of available funds)	$ 611,197,621.94
H	Insolvency Event or Event of Default Under Indenture	N

VII. 2017-5 Distributions

Distribution Amounts

	A
Cusip/Isin	63940CAA2
Beginning Balance	$ 615,725,584.18
Index	LIBOR
Spread/Fixed Rate	0.80%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	5/25/2021
Accrual Period End	6/25/2021
Daycount Fraction	0.08611111
Interest Rate*	0.89163%
Accrued Interest Factor	0.000767793
Current Interest Due	$ 472,749.49
Interest Shortfall from Prior Period Plus Accrued Interest	$ -
Total Interest Due	$ 472,749.49
Interest Paid	$ 472,749.49
Interest Shortfall	$ -
Principal Paid	$ 4,527,962.24
Ending Principal Balance	$ 611,197,621.94
Paydown Factor	0.004403348
Ending Balance Factor	0.594376760

* 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. 2017-5 Reconciliations

A Principal Distribution Reconciliation

Notes Outstanding Principal Balance	$ 615,725,584.18
Adjusted Pool Balance	$ 635,010,516.30
Overcollateralization Amount	$ 23,812,894.36
Principal Distribution Amount	$ 4,527,962.24
Principal Distribution Amount Paid	**$ 4,527,962.24**

B Reserve Account Reconciliation

Beginning Period Balance	$ 2,231,192.95
Reserve Funds Utilized	0.00
Reserve Funds Reinstated	0.00
Balance Available	$ 2,231,192.95
Required Reserve Acct Balance	$ 2,214,785.06
Release to Collection Account	$ 16,407.89
Ending Reserve Account Balance	$ 2,214,785.06

C Floor Income Rebate Account

Beginning Period Balance	$ 2,588,504.57
Deposits for the Period	$ 885,154.39
Release to Collection Account	$(2,588,504.57)
Ending Balance	$ 885,154.39

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 / %	$ 824,137.17	/	68.00%
RR Certificate Distribution Amount / %	$ 387,968.76	/	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