

Navient Student Loan Trust 2018-4
Monthly Servicing Report

Distribution Date 08/25/2022

Collection Period 07/01/2022 - 07/31/2022

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 | 09/20/2018 | 06/30/2022 | 07/31/2022 |
|---|--------------------------|--------------------------|--------------------------|
| Principal Balance | \$ 973,926,145.11 | \$ 616,394,083.07 | \$ 606,953,984.55 |
| Interest to be Capitalized Balance | 5,564,225.59 | 4,386,179.22 | 4,620,107.59 |
| Pool Balance | \$ 979,490,370.70 | \$ 620,780,262.29 | \$ 611,574,092.14 |
| Specified Reserve Account Balance | 12,544,783.00 | 6,207,802.62 | 6,115,740.92 |
| Adjusted Pool ⁽¹⁾ | \$ 992,035,153.70 | \$ 626,988,064.91 | \$ 617,689,833.06 |
| Weighted Average Coupon (WAC) | 5.76% | 5.50% | 5.67% |
| Number of Loans | 153,784 | 83,316 | 82,449 |
| Aggregate Outstanding Principal Balance - Tbill | | \$ 41,803,876.34 | \$ 41,270,854.84 |
| Aggregate Outstanding Principal Balance - LIBOR | | \$ 578,976,385.95 | \$ 570,303,237.30 |
| Pool Factor | | 0.618564151 | 0.609390846 |
| Since Issued Constant Prepayment Rate | | 4.75% | 4.82% |

⁽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 | 07/25/2022 | 08/25/2022 |
|--------------------------|-------------------|-------------------|-------------------|
| A2 | 63941NAC3 | \$ 597,853,845.38 | \$ 588,774,121.98 |
| B | 63941NAD1 | \$ 14,400,000.00 | \$ 14,400,000.00 |

| C Account Balances | 07/25/2022 | 08/25/2022 |
|------------------------------------|-------------------|-------------------|
| Reserve Account Balance | \$ 6,207,802.62 | \$ 6,115,740.92 |
| Floor Income Rebate Account | \$ 1,854,890.75 | \$ 2,505,897.25 |
| Supplemental Loan Purchase Account | \$ - | \$ - |

| D Asset / Liability | 07/25/2022 | 08/25/2022 |
|--|-------------------|-------------------|
| Adjusted Pool Balance + Supplemental Loan Purchase | \$ 626,988,064.91 | \$ 617,689,833.06 |
| Total Notes | \$ 612,253,845.38 | \$ 603,174,121.98 |
| Difference | \$ 14,734,219.53 | \$ 14,515,711.08 |
| Parity Ratio | 1.02407 | 1.02407 |

II. Trust Activity 07/01/2022 through 07/31/2022

| | | |
|----------|---|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 2,295,699.09 |
| | Guarantor Principal | 2,592,014.42 |
| | Consolidation Activity Principal | 5,825,403.41 |
| | Seller Principal Reimbursement | 76,653.67 |
| | Servicer Principal Reimbursement | (132.48) |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 10,789,638.11 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 895,011.56 |
| | Guarantor Interest | 96,213.62 |
| | Consolidation Activity Interest | 208,444.42 |
| | Special Allowance Payments | 0.00 |
| | Interest Subsidy Payments | 0.00 |
| | Seller Interest Reimbursement | 5,667.90 |
| | Servicer Interest Reimbursement | 3,185.29 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 23,094.01 |
| | Total Interest Receipts | \$ 1,231,616.80 |
| C | Reserves in Excess of Requirement | \$ 92,061.70 |
| D | Investment Income | \$ 20,075.28 |
| 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 | \$ - |
| 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 | \$(265,848.50) |
| | Floor Income Rebate Fees to Dept. of Education | \$ - |
| | Funds Allocated to the Floor Income Rebate Account | \$(651,006.50) |
| M | AVAILABLE FUNDS | \$ 11,216,536.89 |
| N | Non-Cash Principal Activity During Collection Period | \$(1,349,539.59) |
| O | Non-Reimbursable Losses During Collection Period | \$ 36,475.81 |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ - |
| Q | Aggregate Loan Substitutions | \$ - |

III. 2018-4 Portfolio Characteristics

| | | 07/31/2022 | | | | 06/30/2022 | | | |
|--------------|------------------------|----------------|---------------|-------------------------|----------------|----------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | IN SCHOOL | 4.46% | 87 | \$395,599.12 | 0.065% | 3.80% | 87 | \$395,599.12 | 0.064% |
| | GRACE | 6.72% | 10 | \$33,996.00 | 0.006% | 6.70% | 11 | \$34,924.00 | 0.006% |
| | DEFERMENT | 5.79% | 4,643 | \$30,596,489.57 | 5.041% | 5.62% | 4,712 | \$31,559,501.07 | 5.120% |
| REPAYMENT: | CURRENT | 5.55% | 55,645 | \$397,148,646.93 | 65.433% | 5.40% | 57,683 | \$412,822,472.51 | 66.974% |
| | 31-60 DAYS DELINQUENT | 5.93% | 3,393 | \$29,227,052.94 | 4.815% | 5.72% | 3,606 | \$29,358,670.19 | 4.763% |
| | 61-90 DAYS DELINQUENT | 6.01% | 2,562 | \$20,600,519.20 | 3.394% | 5.71% | 2,197 | \$17,292,452.48 | 2.805% |
| | 91-120 DAYS DELINQUENT | 5.99% | 1,525 | \$12,095,684.57 | 1.993% | 5.60% | 1,057 | \$8,004,044.45 | 1.299% |
| | > 120 DAYS DELINQUENT | 5.89% | 3,704 | \$28,264,648.45 | 4.657% | 5.70% | 3,422 | \$26,736,214.95 | 4.338% |
| | FORBEARANCE | 5.88% | 10,349 | \$84,101,832.33 | 13.856% | 5.70% | 9,987 | \$85,110,962.10 | 13.808% |
| | CLAIMS IN PROCESS | 6.18% | 531 | \$4,489,515.44 | 0.740% | 6.04% | 554 | \$5,079,242.20 | 0.824% |
| TOTAL | | | 82,449 | \$606,953,984.55 | 100.00% | | 83,316 | \$616,394,083.07 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2018-4 Portfolio Characteristics (cont'd)

| | 07/31/2022 | 06/30/2022 |
|--|------------------|------------------|
| Pool Balance | \$611,574,092.14 | \$620,780,262.29 |
| Outstanding Borrower Accrued Interest | \$21,183,422.30 | \$21,009,353.09 |
| Borrower Accrued Interest to be Capitalized | \$4,620,107.59 | \$4,386,179.22 |
| Borrower Accrued Interest >30 Days Delinquent | \$2,940,872.85 | \$2,668,294.88 |
| Total # Loans | 82,449 | 83,316 |
| Total # Borrowers | 30,906 | 31,271 |
| Weighted Average Coupon | 5.67% | 5.50% |
| Weighted Average Remaining Term | 172.56 | 171.52 |
| Non-Reimbursable Losses | \$36,475.81 | \$47,928.61 |
| Cumulative Non-Reimbursable Losses | \$2,504,138.34 | \$2,467,662.53 |
| Since Issued Constant Prepayment Rate (CPR) | 4.82% | 4.75% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$20,593.51 | \$20,593.51 |
| 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 | \$1,385,583.14 | \$1,673,835.54 |
| Borrower Interest Accrued | \$2,788,286.05 | \$2,646,632.51 |
| Interest Subsidy Payments Accrued | \$100,005.47 | \$96,599.00 |
| Special Allowance Payments Accrued | \$236,199.06 | \$202,441.43 |
| Outstanding Balance of the RR Certificate | \$30,895,861.66 | \$30,932,337.47 |

Fair Value of RR Certificate: 3.0%*

V. 2018-4 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 5.63% | 35,183 | 125,549,181.39 | 20.685% |
| | - GSL - Unsubsidized | 5.87% | 28,339 | 164,411,612.61 | 27.088% |
| | - PLUS ⁽²⁾ Loans | 7.91% | 1,200 | 19,018,477.37 | 3.133% |
| | - SLS ⁽³⁾ Loans | 6.02% | 64 | 406,414.41 | 0.067% |
| | - Consolidation Loans | 5.44% | 17,663 | 297,568,298.77 | 49.027% |
| | Total | 5.67% | 82,449 | \$ 606,953,984.55 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 5.93% | 52,012 | 263,847,386.74 | 43.471% |
| | - Two Year | 5.74% | 11,319 | 40,405,825.70 | 6.657% |
| | - Technical | 5.73% | 1,412 | 5,123,774.94 | 0.844% |
| | - Other | 5.43% | 17,706 | 297,576,997.17 | 49.028% |
| | Total | 5.67% | 82,449 | \$ 606,953,984.55 | 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. 2018-4 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|---|-----------------|----------------------------|
| Total Available Funds | | \$ 11,216,536.89 |
| A Trustee Fees | \$ - | \$ 11,216,536.89 |
| B Primary Servicing Fee | \$ 114,095.41 | \$ 11,102,441.48 |
| C Administration Fee | \$ 6,667.00 | \$ 11,095,774.48 |
| D Class A Noteholders' Interest Distribution Amount | \$ 1,513,051.83 | \$ 9,582,722.65 |
| E Class B Noteholders' Interest Distribution Amount | \$ 44,131.60 | \$ 9,538,591.05 |
| F Reserve Account Reinstatement | \$ - | \$ 9,538,591.05 |
| G Class A Noteholders' Principal Distribution Amount | \$ 9,079,723.40 | \$ 458,867.65 |
| H Class B Noteholders' Principal Distribution Amount | \$ - | \$ 458,867.65 |
| I Class A Noteholders' Accelerated Principal Distribution Amount | \$ - | \$ 458,867.65 |
| J Class B Noteholders' Accelerated Principal Distribution Amount | \$ - | \$ 458,867.65 |
| K Unpaid Expenses of The Trustees | \$ - | \$ 458,867.65 |
| L Carryover Servicing Fee | \$ - | \$ 458,867.65 |
| M Remaining Amounts to the Noteholders after the first auction date | \$ - | \$ 458,867.65 |
| N Repayment to the Lender under the Revolving Credit Agreement | \$ - | \$ 458,867.65 |
| O RR Certificateholder | \$ 173,309.52 | \$ 285,558.13 |
| P Excess Distribution Certificateholder | \$ 285,558.13 | \$ - |

Waterfall Triggers

| | |
|---|-------------------|
| A Student Loan Principal Outstanding | \$ 606,953,984.55 |
| B Interest to be Capitalized | \$ 4,620,107.59 |
| C Capitalized Interest Account Balance | \$ - |
| D Reserve Account Balance (after any reinstatement) | \$ 6,115,740.92 |
| E Less: Specified Reserve Account Balance | \$(6,115,740.92) |
| F Total | \$ 611,574,092.14 |
| G Class A Notes Outstanding (after application of available funds) | \$ 588,774,121.98 |
| 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. 2018-4 Distributions
Distribution Amounts

| | <u>A2</u> | <u>B</u> |
|--|-------------------------|-------------------------|
| Cusip/Isin | 63941NAC3 | 63941NAD1 |
| Beginning Balance | \$ 597,853,845.38 | \$ 14,400,000.00 |
| Index | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.68% | 1.30% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 7/25/2022 | 7/25/2022 |
| Accrual Period End | 8/25/2022 | 8/25/2022 |
| Daycount Fraction | 0.08611111 | 0.08611111 |
| Interest Rate* | 2.93900% | 3.55900% |
| Accrued Interest Factor | 0.002530806 | 0.003064694 |
| Current Interest Due | \$ 1,513,051.83 | \$ 44,131.60 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 1,513,051.83 | \$ 44,131.60 |
| Interest Paid | \$ 1,513,051.83 | \$ 44,131.60 |
| Interest Shortfall | \$ - | \$ - |
| Principal Paid | \$ 9,079,723.40 | \$ - |
| Ending Principal Balance | \$ 588,774,121.98 | \$ 14,400,000.00 |
| Paydown Factor | 0.012441386 | 0.000000000 |
| Ending Balance Factor | 0.806760924 | 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. 2018-4 Reconciliations

| | | | | |
|----------|--|------------------------|--------|---|
| A | Principal Distribution Reconciliation | | | |
| | Notes Outstanding Principal Balance | \$ 612,253,845.38 | | |
| | Adjusted Pool Balance | \$ 617,689,833.06 | | |
| | Overcollateralization Amount | \$ 14,515,711.08 | | |
| | Principal Distribution Amount | \$ 9,079,723.40 | | |
| | Principal Distribution Amount Paid | \$ 9,079,723.40 | | |
| B | Reserve Account Reconciliation | | | |
| | Beginning Period Balance | \$ 6,207,802.62 | | |
| | Reserve Funds Utilized | 0.00 | | |
| | Reserve Funds Reinstated | 0.00 | | |
| | Balance Available | <u>\$ 6,207,802.62</u> | | |
| | Required Reserve Acct Balance | \$ 6,115,740.92 | | |
| | Release to Collection Account | \$ 92,061.70 | | |
| | Ending Reserve Account Balance | \$ 6,115,740.92 | | |
| C | Floor Income Rebate Account | | | |
| | Beginning Period Balance | \$ 1,854,890.75 | | |
| | Deposits for the Period | \$ 651,006.50 | | |
| | Release to Collection Account | \$ - | | |
| | Ending Balance | \$ 2,505,897.25 | | |
| 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 / % | \$ 285,558.13 / | 62.00% | |
| | RR Certificate Distribution Amount / % | \$ 173,309.52 / | 38.00% | |
| 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 |