

**Navient Private Education Refi Loan Trust    2018-D**  
**Monthly Servicing Report**

**Distribution Date 01/18/2022**

**Collection Period 12/01/2021 - 12/31/2021**

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

A	<b>Student Loan Portfolio Characteristics</b>	<b>10/25/2018</b>	<b>11/30/2021</b>	<b>12/31/2021</b>
	Principal Balance	\$ 686,455,656.80	\$ 374,725,852.21	\$ 368,838,509.13
	Interest to be Capitalized Balance	1,811,814.31	501,692.11	646,477.43
	Pool Balance	<u>\$ 688,267,471.11</u>	<u>\$ 375,227,544.32</u>	<u>\$ 369,484,986.56</u>
	Weighted Average Coupon (WAC)	7.51%	6.12%	6.11%
	Weighted Average Remaining Term	155.00	157.23	157.32
	Number of Loans	63,740	36,301	35,777
	Number of Borrowers	53,531	28,933	28,497
	Pool Factor		0.527410304	0.519338710
	Since Issued Constant Prepayment Rate		11.50%	11.43%

  

B	<b>Debt Securities</b>	<b>Cusip/Isin</b>	<b>12/15/2021</b>	<b>01/18/2022</b>
	A2A	63940UAB0	\$169,223,473.30	\$165,822,430.84
	A2B	63940UAC8	\$70,217,208.84	\$68,805,987.90
	B	63940UAD6	\$75,000,000.00	\$75,000,000.00

  

C	<b>Account Balances</b>	<b>12/15/2021</b>	<b>01/18/2022</b>
	Class A Reserve Account Balance	\$ 1,653,000.00	\$ 1,653,000.00
	Class B Reserve Account Balance	\$ 187,500.00	\$ 187,500.00
	Supplemental Purchase Account	\$ -	\$ -

  

D	<b>Asset / Liability</b>	<b>12/15/2021</b>	<b>01/18/2022</b>
	Overcollateralization Percentage	16.20%	16.20%
	Specified Overcollateralization Amount	\$60,786,862.18	\$59,856,567.82
	Actual Overcollateralization Amount	\$60,786,862.18	\$59,856,567.82

II. 2018-D Trust Activity 12/01/2021 through 12/31/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	5,592,789.86
	Consolidation Activity Principal	188,802.46
	Seller Principal Reimbursement	0.00
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	<b>Total Principal Receipts</b>	<b>\$ 5,781,592.32</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,679,194.85
	Consolidation Activity Interest	883.94
	Seller Interest Reimbursement	4,181.82
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 1,684,260.61</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 37,979.57</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 180.95</b>
<b>E</b>	<b>Funds Borrowed from Next Collection Period</b>	<b>\$ 0.00</b>
<b>F</b>	<b>Funds Repaid from Prior Collection Period</b>	<b>\$ 0.00</b>
<b>G</b>	<b>Loan Sale or Purchase Proceeds</b>	<b>\$ 0.00</b>
<b>H</b>	<b>Initial Deposits to Collection Account</b>	<b>\$ 0.00</b>
<b>I</b>	<b>Excess Transferred from Other Accounts</b>	<b>\$ 0.00</b>
<b>J</b>	<b>Borrower Benefit Reimbursements</b>	<b>\$ 0.00</b>
<b>K</b>	<b>Other Deposits</b>	<b>\$ -</b>
<b>L</b>	<b>Other Fees Collected</b>	<b>\$ 0.00</b>
<b>M</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 7,504,013.45</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(105,750.76)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2018-D Portfolio Characteristics

		12/31/2021				11/30/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	5.89%	27	\$211,119.35	0.057%	5.89%	29	\$223,073.97	0.060%
	GRACE	4.38%	4	\$26,948.38	0.007%	3.73%	3	\$28,554.38	0.008%
	DEFERMENT	6.40%	801	\$7,949,796.41	2.155%	6.38%	847	\$8,561,425.86	2.285%
REPAYMENT:	CURRENT	6.03%	33,550	\$342,100,165.18	92.751%	6.02%	33,928	\$345,430,689.02	92.182%
	31-60 DAYS DELINQUENT	6.99%	390	\$4,772,243.08	1.294%	7.46%	386	\$4,928,918.54	1.315%
	61-90 DAYS DELINQUENT	7.86%	199	\$2,705,735.62	0.734%	7.63%	193	\$2,711,594.90	0.724%
	91-120 DAYS DELINQUENT	8.01%	149	\$2,108,676.85	0.572%	8.15%	149	\$2,021,155.52	0.539%
	121-150 DAYS DELINQUENT	7.86%	89	\$1,265,834.04	0.343%	6.83%	71	\$927,256.21	0.247%
	151-180 DAYS DELINQUENT	6.99%	63	\$878,266.78	0.238%	7.90%	56	\$906,777.91	0.242%
	> 180 DAYS DELINQUENT	7.94%	44	\$706,386.44	0.192%	7.99%	48	\$679,636.39	0.181%
	FORBEARANCE	7.43%	461	\$6,113,337.00	1.657%	7.40%	591	\$8,306,769.51	2.217%
<b>TOTAL</b>			<b>35,777</b>	<b>\$368,838,509.13</b>	<b>100.00%</b>		<b>36,301</b>	<b>\$374,725,852.21</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

III. 2018-D Portfolio Characteristics (cont'd)

	<u>12/31/2021</u>	<u>11/30/2021</u>
Pool Balance	\$369,484,986.56	\$375,227,544.32
Total # Loans	35,777	36,301
Total # Borrowers	28,497	28,933
Weighted Average Coupon	6.11%	6.12%
Weighted Average Remaining Term	157.32	157.23
Percent of Pool - Cosigned	61%	60%
Percent of Pool - Non Cosigned	39%	40%
Borrower Interest Accrued for Period	\$1,894,845.23	\$1,866,530.33
Outstanding Borrower Interest Accrued	\$4,241,758.53	\$4,343,938.25
Gross Principal Realized Loss - Periodic	\$375,077.20	\$279,250.36
Gross Principal Realized Loss - Cumulative	\$18,426,201.67	\$18,051,124.47
Delinquent Principal Purchased by Servicer - Periodic	\$0.00	\$0.00
Delinquent Principal Purchased by Servicer - Cumulative	\$0.00	\$0.00
Recoveries on Realized Losses - Periodic	\$37,979.57	\$60,456.29
Recoveries on Realized Losses - Cumulative	\$1,811,076.11	\$1,773,096.54
Net Losses - Periodic	\$337,097.63	\$218,794.07
Net Losses - Cumulative	\$16,615,125.56	\$16,278,027.93
Cumulative Gross Defaults	\$18,426,201.67	\$18,051,124.47
Change in Gross Defaults	\$375,077.20	\$279,250.36
Non-Cash Principal Activity - Capitalized Interest	\$269,204.60	\$278,231.13
Since Issued Constant Prepayment Rate (CPR)	11.43%	11.50%
Loan Substitutions	\$0.00	\$0.00
Cumulative Loan Substitutions	\$0.00	\$0.00
Unpaid Primary Servicing Fees	\$0.00	\$0.00
Unpaid Administration Fees	\$0.00	\$0.00
Unpaid Carryover Servicing Fees	\$0.00	\$0.00
Note Interest Shortfall	\$0.00	\$0.00

IV. 2018-D Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	5.71%	21,746	\$ 167,278,222.06	45.353%
- Career Training	7.98%	4	\$ 25,702.52	0.007%
- Law Loans	7.38%	636	\$ 5,402,901.87	1.465%
- Med Loans	7.95%	194	\$ 2,581,249.65	0.700%
- MBA Loans	3.69%	83	\$ 663,066.37	0.180%
- Direct to Consumer	6.45%	3,432	\$ 43,063,403.59	11.675%
- Private Credit Consolidation	5.15%	3,463	\$ 101,003,542.35	27.384%
- Smart Option Loans	8.97%	6,219	\$ 48,820,420.72	13.236%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>6.11%</b>	<b>35,777</b>	<b>\$ 368,838,509.13</b>	<b>100.000%</b>

Prime Indexed Loans -- Monthly Reset Adjustable	\$931,788.85
Prime Indexed Loans -- Monthly Reset Non-Adjustable	\$185,660,931.30
Prime Indexed Loans -- Quarterly Reset Adjustable	\$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	\$808,960.61
Prime Indexed Loans -- Annual Reset	\$2,346,989.32
T-Bill Indexed Loans	\$179,595.84
Fixed Rate Loans	\$74,388,568.49
SOFR Monthly Reset	\$0.00
LIBOR Indexed Loans	\$105,168,152.15

\* Note: Percentages may not total 100% due to rounding

**V. 2018-D Reserve Account and Principal Distribution Calculations****A. Class A Reserve Account**

Specified Reserve Account Balance	\$ 1,653,000.00
Actual Reserve Account Balance	\$ 1,653,000.00

**B. Class B Reserve Account**

Specified Reserve Account Balance	\$ 187,500.00
Actual Reserve Account Balance	\$ 187,500.00

**C. Principal Distribution Amount**

Class A Notes Outstanding	\$ 239,440,682.14
Pool Balance	\$ 369,484,986.56
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 369,484,986.56
Specified Overcollateralization Amount	\$ 59,856,567.82
<b>Regular Principal Distribution Amount</b>	\$ 4,812,263.40

**D. Class R Certificates**

Class R Certificates Balance	\$ 109,075,692.33
Retained Class R Certificates	\$ 42,075,625.00

**E. Risk Retention Compliance Triggers**

(i) two years from the closing date	Y
(ii) the date the pool balance is one-third or less of the initial pool balance	N
(iii) the date the principal balance of the notes is one-third or less of the original principal balance of such notes	N

**VI. 2018-D Waterfall for Distributions**

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 7,504,013.45
A Trustee Fees	\$ 15,750.00	\$ 7,488,263.45
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 225,868.76	\$ 7,262,394.69
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 7,255,727.69
D Class A Noteholders Interest Distribution Amount	\$ 624,409.45	\$ 6,631,318.24
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 6,631,318.24
F First Priority Principal Payment	\$ 0.00	\$ 6,631,318.24
G Class B Noteholders Interest Distribution Amount	\$ 285,625.00	\$ 6,345,693.24
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 6,345,693.24
I Regular Principal Distribution	\$ 4,812,263.40	\$ 1,533,429.84
J Carryover Servicing Fees	\$ 0.00	\$ 1,533,429.84
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,533,429.84
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,533,429.84
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,533,429.84
N Class R Certificateholders	\$ 1,533,429.84	\$ 0.00



**VII. 2018-D Distributions**
**Distribution Amounts**

	<b>A2A</b>	<b>A2B</b>	<b>B</b>
Cusip/Isin	63940UAB0	63940UAC8	63940UAD6
Beginning Balance	\$ 169,223,473.30	\$ 70,217,208.84	\$ 75,000,000.00
Index	FIXED	LIBOR	FIXED
Spread/Fixed Rate	4.00%	0.80%	4.57%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	12/15/2021	12/15/2021	12/15/2021
Accrual Period End	1/15/2022	1/18/2022	1/15/2022
Daycount Fraction	0.08333333	0.09444444	0.08333333
Interest Rate*	4.00000%	0.90975%	4.57000%
Accrued Interest Factor	0.003333333	0.000859208	0.003808333
Current Interest Due	\$ 564,078.24	\$ 60,331.21	\$ 285,625.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 564,078.24	\$ 60,331.21	\$ 285,625.00
Interest Paid	\$ 564,078.24	\$ 60,331.21	\$ 285,625.00
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$3,401,042.46	\$ 1,411,220.94	\$ -
Ending Principal Balance	\$ 165,822,430.84	\$ 68,805,987.90	\$ 75,000,000.00
Paydown Factor	0.014112209	0.014112209	0.000000000
Ending Balance Factor	0.688059879	0.688059879	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>