

**Navient Private Education Refi Loan Trust    2019-B**  
**Monthly Servicing Report**

**Distribution Date 06/15/2021**

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

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Bank of New York - *Indenture Trustee*

Bank of New York Mellon Trust Company, NA - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

A Student Loan Portfolio Characteristics		03/21/2019	04/30/2021	05/31/2021
Principal Balance		\$ 595,876,085.60	\$ 392,265,775.82	\$ 385,070,595.83
Interest to be Capitalized Balance		2,139,464.42	893,124.26	704,071.38
Pool Balance		\$ 598,015,550.02	\$ 393,158,900.08	\$ 385,774,667.21
Weighted Average Coupon (WAC)		7.91%	6.45%	6.44%
Weighted Average Remaining Term		150.77	151.09	150.98
Number of Loans		49,061	34,009	33,492
Number of Borrowers		42,977	28,687	28,236
Pool Factor			0.634361469	0.622447017
Since Issued Constant Prepayment Rate			12.15%	12.20%

  

B Debt Securities		05/17/2021	06/15/2021
Cusip/Isin			
A2A	63941LAB9	\$188,233,181.03	\$183,906,469.71
A2B	63941LAC7	\$84,283,513.91	\$82,346,180.48
B	63941LAD5	\$61,000,000.00	\$61,000,000.00

  

C Account Balances		05/17/2021	06/15/2021
Class A Reserve Account Balance		\$ 1,467,000.00	\$ 1,467,000.00
Class B Reserve Account Balance		\$ 152,500.00	\$ 152,500.00
Supplemental Purchase Account		\$ -	\$ -

  

D Asset / Liability		05/17/2021	06/15/2021
Overcollateralization Percentage		15.17%	15.17%
Specified Overcollateralization Amount		\$59,642,205.14	\$58,522,017.02
Actual Overcollateralization Amount		\$59,642,205.14	\$58,522,017.02

II. 2019-B Trust Activity 05/01/2021 through 05/31/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	6,686,948.69
	Consolidation Activity Principal	403,839.05
	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>\$ 7,090,787.74</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,781,941.34
	Consolidation Activity Interest	3,304.76
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 1,785,246.10</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 43,812.44</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 96.11</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>\$ 8,919,942.39</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(104,392.25)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2019-B 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	5.95%	15	\$173,671.10	0.045%	5.85%	17	\$195,669.06	0.050%
	GRACE	5.25%	2	\$15,000.00	0.004%	5.25%	1	\$3,000.00	0.001%
	DEFERMENT	6.13%	652	\$7,990,205.37	2.075%	6.14%	714	\$8,715,748.34	2.222%
REPAYMENT:	CURRENT	6.39%	31,790	\$362,059,759.52	94.024%	6.40%	31,999	\$365,695,415.67	93.226%
	31-60 DAYS DELINQUENT	7.87%	218	\$3,042,261.74	0.790%	7.76%	225	\$2,856,919.06	0.728%
	61-90 DAYS DELINQUENT	7.98%	103	\$1,439,934.37	0.374%	7.84%	139	\$1,992,039.64	0.508%
	91-120 DAYS DELINQUENT	7.93%	97	\$1,409,267.67	0.366%	8.02%	72	\$1,095,517.56	0.279%
	121-150 DAYS DELINQUENT	7.80%	49	\$711,744.81	0.185%	8.67%	46	\$498,966.11	0.127%
	151-180 DAYS DELINQUENT	8.48%	40	\$487,885.07	0.127%	8.42%	48	\$647,718.09	0.165%
	> 180 DAYS DELINQUENT	9.07%	29	\$386,901.28	0.100%	8.04%	32	\$420,898.69	0.107%
	FORBEARANCE	7.64%	497	\$7,353,964.90	1.910%	7.51%	716	\$10,143,883.60	2.586%
<b>TOTAL</b>			<b>33,492</b>	<b>\$385,070,595.83</b>	<b>100.00%</b>		<b>34,009</b>	<b>\$392,265,775.82</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

III. 2019-B Portfolio Characteristics (cont'd)

	<u>5/31/2021</u>	<u>4/30/2021</u>
Pool Balance	\$385,774,667.21	\$393,158,900.08
Total # Loans	33,492	34,009
Total # Borrowers	28,236	28,687
Weighted Average Coupon	6.44%	6.45%
Weighted Average Remaining Term	150.98	151.09
Percent of Pool - Cosigned	56%	56%
Percent of Pool - Non Cosigned	44%	44%
Borrower Interest Accrued for Period	\$2,088,563.51	\$2,064,917.21
Outstanding Borrower Interest Accrued	\$4,666,904.64	\$4,640,981.33
Gross Principal Realized Loss - Periodic	\$344,982.44	\$315,134.97
Gross Principal Realized Loss - Cumulative	\$11,342,008.29	\$10,997,025.85
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	\$43,812.44	\$23,663.86
Recoveries on Realized Losses - Cumulative	\$779,292.20	\$735,479.76
Net Losses - Periodic	\$301,170.00	\$291,471.11
Net Losses - Cumulative	\$10,562,716.09	\$10,261,546.09
Cumulative Gross Defaults	\$11,342,008.29	\$10,997,025.85
Change in Gross Defaults	\$344,982.44	\$315,134.97
Non-Cash Principal Activity - Capitalized Interest	\$240,344.12	\$146,841.55
Since Issued Constant Prepayment Rate (CPR)	12.20%	12.15%
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. 2019-B Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	5.78%	15,893	\$ 127,601,176.27	33.137%
- Career Training	9.92%	14	\$ 60,005.64	0.016%
- Law Loans	6.83%	316	\$ 2,871,624.18	0.746%
- Med Loans	5.57%	72	\$ 1,075,328.94	0.279%
- MBA Loans	3.85%	59	\$ 591,886.81	0.154%
- Direct to Consumer	6.39%	3,237	\$ 39,405,652.26	10.233%
- Private Credit Consolidation	5.28%	4,648	\$ 130,889,621.36	33.991%
- Smart Option Loans	9.33%	9,253	\$ 82,575,300.37	21.444%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>6.44%</b>	<b>33,492</b>	<b>\$ 385,070,595.83</b>	<b>100.000%</b>

Prime Indexed Loans -- Monthly Reset Adjustable	\$1,231,558.77
Prime Indexed Loans -- Monthly Reset Non-Adjustable	\$167,206,809.71
Prime Indexed Loans -- Quarterly Reset Adjustable	\$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	\$806,197.38
Prime Indexed Loans -- Annual Reset	\$2,834,548.83
T-Bill Indexed Loans	\$306,566.98
Fixed Rate Loans	\$106,207,451.73
SOFR Monthly Reset	\$0.00
LIBOR Indexed Loans	\$107,181,533.81

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

**V. 2019-B Reserve Account and Principal Distribution Calculations****A. Class A Reserve Account**

Specified Reserve Account Balance	\$ 1,467,000.00
Actual Reserve Account Balance	\$ 1,467,000.00

**B. Class B Reserve Account**

Specified Reserve Account Balance	\$ 152,500.00
Actual Reserve Account Balance	\$ 152,500.00

**C. Principal Distribution Amount**

Class A Notes Outstanding	\$ 272,516,694.94
Pool Balance	\$ 385,774,667.21
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 385,774,667.21
Specified Overcollateralization Amount	\$ 58,522,017.02
<b>Regular Principal Distribution Amount</b>	\$ 6,264,044.75

**D. Class R Certificates**

Class R Certificates Balance	\$ 98,566,540.71
Retained Class R Certificates	\$ 36,269,821.00

**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. 2019-B Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 8,919,942.39
A Trustee Fees	\$ 0.00	\$ 8,919,942.39
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 233,900.97	\$ 8,686,041.42
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 8,679,374.42
D Class A Noteholders Interest Distribution Amount	\$ 605,145.14	\$ 8,074,229.28
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 8,074,229.28
F First Priority Principal Payment	\$ 0.00	\$ 8,074,229.28
G Class B Noteholders Interest Distribution Amount	\$ 205,366.67	\$ 7,868,862.61
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 7,868,862.61
I Regular Principal Distribution	\$ 6,264,044.75	\$ 1,604,817.86
J Carryover Servicing Fees	\$ 0.00	\$ 1,604,817.86
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,604,817.86
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,604,817.86
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,604,817.86
N Class R Certificateholders	\$ 1,604,817.86	\$ 0.00



**VII. 2019-B Distributions**
**Distribution Amounts**

	A2A	A2B	B
Cusip/Isin	63941LAB9	63941LAC7	63941LAD5
Beginning Balance	\$ 188,233,181.03	\$ 84,283,513.91	\$ 61,000,000.00
Index	FIXED	LIBOR	FIXED
Spread/Fixed Rate	3.39%	0.98%	4.04%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	5/15/2021	5/17/2021	5/15/2021
Accrual Period End	6/15/2021	6/15/2021	6/15/2021
Daycount Fraction	0.08333333	0.08055556	0.08333333
Interest Rate*	3.39000%	1.08088%	4.04000%
Accrued Interest Factor	0.002825000	0.000870709	0.003366667
Current Interest Due	\$ 531,758.74	\$ 73,386.40	\$ 205,366.67
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 531,758.74	\$ 73,386.40	\$ 205,366.67
Interest Paid	\$ 531,758.74	\$ 73,386.40	\$ 205,366.67
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$4,326,711.32	\$ 1,937,333.43	\$ -
Ending Principal Balance	\$ 183,906,469.71	\$ 82,346,180.48	\$ 61,000,000.00
Paydown Factor	0.021525927	0.021525927	0.000000000
Ending Balance Factor	0.914957561	0.914957561	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>.