

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

**Distribution Date 12/15/2020**

**Collection Period 11/01/2020 - 11/30/2020**

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**

<b>A Student Loan Portfolio Characteristics</b>		<b>03/21/2019</b>	<b>10/31/2020</b>	<b>11/30/2020</b>
Principal Balance		\$ 595,876,085.60	\$ 444,408,399.78	\$ 435,479,101.56
Interest to be Capitalized Balance		2,139,464.42	1,086,420.24	932,010.69
Pool Balance		\$ 598,015,550.02	\$ 445,494,820.02	\$ 436,411,112.25
Weighted Average Coupon (WAC)		7.91%	6.45%	6.46%
Weighted Average Remaining Term		150.77	150.46	150.49
Number of Loans		49,061	37,593	37,006
Number of Borrowers		42,977	31,763	31,242
Pool Factor			0.718805420	0.704148867
Since Issued Constant Prepayment Rate			11.16%	11.36%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>11/16/2020</b>	<b>12/15/2020</b>
A1	63941LAA1		\$25,913,255.82	\$18,207,546.52
A2A	63941LAB9		\$201,000,000.00	\$201,000,000.00
A2B	63941LAC7		\$90,000,000.00	\$90,000,000.00
B	63941LAD5		\$61,000,000.00	\$61,000,000.00

  

<b>C Account Balances</b>		<b>11/16/2020</b>	<b>12/15/2020</b>
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		\$ -	\$ -

  

<b>D Asset / Liability</b>		<b>11/16/2020</b>	<b>12/15/2020</b>
Overcollateralization Percentage		15.17%	15.17%
Specified Overcollateralization Amount		\$67,581,564.20	\$66,203,565.73
Actual Overcollateralization Amount		\$67,581,564.20	\$66,203,565.73

II. 2019-B Trust Activity 11/01/2020 through 11/30/2020

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	8,371,361.58
	Consolidation Activity Principal	329,922.58
	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>\$ 8,701,284.16</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,036,788.39
	Consolidation Activity Interest	1,598.14
	Seller Interest Reimbursement	118.80
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 2,038,505.33</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 49,092.59</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 99.52</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>\$ 10,788,981.60</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(228,014.06)
<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

		11/30/2020				10/31/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	5.80%	18	\$193,044.22	0.044%	5.80%	18	\$193,044.22	0.043%
	GRACE	6.20%	10	\$122,562.94	0.028%	6.72%	13	\$160,775.94	0.036%
	DEFERMENT	6.28%	807	\$9,495,851.31	2.181%	6.25%	820	\$9,562,062.36	2.152%
REPAYMENT:	CURRENT	6.41%	34,770	\$405,791,435.90	93.183%	6.41%	35,326	\$415,382,952.50	93.469%
	31-60 DAYS DELINQUENT	7.75%	279	\$4,090,093.44	0.939%	7.91%	298	\$3,657,325.25	0.823%
	61-90 DAYS DELINQUENT	8.04%	177	\$1,947,069.73	0.447%	7.77%	139	\$1,773,559.07	0.399%
	91-120 DAYS DELINQUENT	7.77%	95	\$1,378,626.16	0.317%	7.81%	76	\$941,357.13	0.212%
	121-150 DAYS DELINQUENT	7.84%	59	\$670,125.28	0.154%	7.72%	49	\$570,278.08	0.128%
	151-180 DAYS DELINQUENT	8.05%	39	\$510,841.16	0.117%	8.76%	32	\$227,841.34	0.051%
	> 180 DAYS DELINQUENT	8.50%	24	\$135,971.43	0.031%	6.88%	33	\$392,517.33	0.088%
	FORBEARANCE	7.21%	728	\$11,143,479.99	2.559%	7.40%	789	\$11,546,686.56	2.598%
<b>TOTAL</b>			<b>37,006</b>	<b>\$435,479,101.56</b>	<b>100.00%</b>		<b>37,593</b>	<b>\$444,408,399.78</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>11/30/2020</u>	<u>10/31/2020</u>
Pool Balance	\$436,411,112.25	\$445,494,820.02
Total # Loans	37,006	37,593
Total # Borrowers	31,242	31,763
Weighted Average Coupon	6.46%	6.45%
Weighted Average Remaining Term	150.49	150.46
Percent of Pool - Cosigned	55%	55%
Percent of Pool - Non Cosigned	45%	45%
Borrower Interest Accrued for Period	\$2,283,003.72	\$2,405,113.70
Outstanding Borrower Interest Accrued	\$4,548,132.32	\$4,638,861.27
Gross Principal Realized Loss - Periodic	\$525,551.57	\$279,648.75
Gross Principal Realized Loss - Cumulative	\$9,610,114.63	\$9,084,563.06
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	\$49,092.59	\$38,585.76
Recoveries on Realized Losses - Cumulative	\$548,799.69	\$499,707.10
Net Losses - Periodic	\$476,458.98	\$241,062.99
Net Losses - Cumulative	\$9,061,314.94	\$8,584,855.96
Cumulative Gross Defaults	\$9,610,114.63	\$9,084,563.06
Change in Gross Defaults	\$525,551.57	\$279,648.75
Non-Cash Principal Activity - Capitalized Interest	\$311,469.46	\$225,592.43
Since Issued Constant Prepayment Rate (CPR)	11.36%	11.16%
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	5.79%	17,057	\$ 140,046,928.83	32.159%
- Career Training	10.02%	14	\$ 69,746.11	0.016%
- Law Loans	6.85%	340	\$ 3,217,430.31	0.739%
- Med Loans	5.61%	83	\$ 1,227,815.31	0.282%
- MBA Loans	3.73%	67	\$ 658,208.64	0.151%
- Direct to Consumer	6.39%	3,564	\$ 43,593,010.88	10.010%
- Private Credit Consolidation	5.27%	5,119	\$ 152,809,144.92	35.090%
- Smart Option Loans	9.44%	10,762	\$ 93,856,816.56	21.553%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>6.46%</b>	<b>37,006</b>	<b>\$ 435,479,101.56</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$1,322,381.37	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$184,053,684.18	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$867,275.56	
Prime Indexed Loans -- Annual Reset			\$3,100,602.64	
T-Bill Indexed Loans			\$324,221.34	
Fixed Rate Loans			\$125,668,320.58	
LIBOR Indexed Loans			\$121,074,626.58	

\* 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	\$ 316,913,255.82
Pool Balance	\$ 436,411,112.25
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 436,411,112.25
Specified Overcollateralization Amount	\$ 66,203,565.73
<b>Regular Principal Distribution Amount</b>	\$ 7,705,709.30

**D. Class R Certificates**

Class R Certificates Balance	\$ 100,298,434.37
Retained Class R Certificates	\$ 36,269,821.00

**E. Risk Retention Compliance Triggers**

(i) two years from the closing date	N
(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

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 10,788,981.60
A Trustee Fees	\$ 0.00	\$ 10,788,981.60
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 263,599.56	\$ 10,525,382.04
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 10,518,715.04
D Class A Noteholders Interest Distribution Amount	\$ 660,379.44	\$ 9,858,335.60
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 9,858,335.60
F First Priority Principal Payment	\$ 0.00	\$ 9,858,335.60
G Class B Noteholders Interest Distribution Amount	\$ 205,366.67	\$ 9,652,968.93
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 9,652,968.93
I Regular Principal Distribution	\$ 7,705,709.30	\$ 1,947,259.63
J Carryover Servicing Fees	\$ 0.00	\$ 1,947,259.63
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,947,259.63
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,947,259.63
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,947,259.63
N Class R Certificateholders	\$ 1,947,259.63	\$ 0.00



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

	A1	A2A	A2B
Cusip/Isin	63941LAA1	63941LAB9	63941LAC7
Beginning Balance	\$ 25,913,255.82	\$ 201,000,000.00	\$ 90,000,000.00
Index	LIBOR	FIXED	LIBOR
Spread/Fixed Rate	0.40%	3.39%	0.98%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	11/16/2020	11/15/2020	11/16/2020
Accrual Period End	12/15/2020	12/15/2020	12/15/2020
Daycount Fraction	0.08333333	0.08333333	0.08055556
Interest Rate*	0.54088%	3.39000%	1.12088%
Accrued Interest Factor	0.000435709	0.002825000	0.000902931
Current Interest Due	\$ 11,290.64	\$ 567,825.00	\$ 81,263.80
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 11,290.64	\$ 567,825.00	\$ 81,263.80
Interest Paid	\$ 11,290.64	\$ 567,825.00	\$ 81,263.80
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$7,705,709.30	\$ -	\$ -
Ending Principal Balance	\$ 18,207,546.52	\$ 201,000,000.00	\$ 90,000,000.00
Paydown Factor	0.038917724	0.000000000	0.000000000
Ending Balance Factor	0.091957306	1.000000000	1.000000000

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/investors/data/abrate.txt>.

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

	<u>B</u>
Cusip/Isin	63941LAD5
Beginning Balance	\$ 61,000,000.00
Index	FIXED
Spread/Fixed Rate	4.04%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	11/15/2020
Accrual Period End	12/15/2020
Daycount Fraction	0.08333333
Interest Rate*	4.04000%
Accrued Interest Factor	0.003366667
Current Interest Due	\$ 205,366.67
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 205,366.67
Interest Paid	\$ 205,366.67
Interest Shortfall	\$ -
Principal Paid	\$ -
Ending Principal Balance	\$ 61,000,000.00
Paydown Factor	0.000000000
Ending Balance Factor	1.000000000

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/investors/data/abrate.txt>.