

**Navient Private Education Refi Loan Trust    2019-C**

**Monthly Servicing Report**

**Distribution Date 07/15/2022**

**Collection Period 06/01/2022 - 06/30/2022**

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**

<b>A Student Loan Portfolio Characteristics</b>		<b>05/16/2019</b>	<b>05/31/2022</b>	<b>06/30/2022</b>
Principal Balance		\$ 625,740,120.09	\$ 169,070,779.80	\$ 166,314,467.30
Pool Balance		\$ 625,740,120.09	\$ 169,070,779.80	\$ 166,314,467.30
Weighted Average Coupon (WAC)		0.00%	5.86%	5.86%
Weighted Average Remaining Term		149.82	136.24	136.00
Number of Loans		9,518	4,201	4,165
Number of Borrowers		3,406	4,188	4,152
Pool Factor			0.266222768	0.261882615
Since Issued Constant Prepayment Rate			27.89%	27.44%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>06/15/2022</b>	<b>07/15/2022</b>
A2		63940YAB2	\$105,563,965.80	\$102,807,653.30
B		63940YAC0	\$47,630,000.00	\$47,630,000.00

  

<b>C Account Balances</b>		<b>06/15/2022</b>	<b>07/15/2022</b>
Class A Reserve Account Balance		\$ 1,405,100.00	\$ 1,405,100.00
Class B Reserve Account Balance		\$ 119,075.00	\$ 119,075.00

  

<b>D Asset / Liability</b>		<b>06/15/2022</b>	<b>07/15/2022</b>
Overcollateralization Percentage		9.39%	9.55%
Specified Overcollateralization Amount		\$15,876,814.00	\$15,876,814.00
Actual Overcollateralization Amount		\$15,876,814.00	\$15,876,814.00

II. 2019-C Trust Activity 06/01/2022 through 06/30/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	2,756,309.88
	Consolidation Activity Principal	0.00
	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>\$ 2,756,309.88</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	806,928.40
	Consolidation Activity Interest	0.00
	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>\$ 806,928.40</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 5,968.86</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 3,995.58</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>Gross Swap Receipt</b>	<b>\$ 0.00</b>
<b>L</b>	<b>Other Deposits</b>	<b>\$ -</b>
<b>M</b>	<b>Other Fees Collected</b>	<b>\$ 0.00</b>
<b>N</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 3,573,202.72</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(2.62)
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>Q</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2019-C Portfolio Characteristics

		06/30/2022				05/31/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.26%	43	\$2,078,039.70	1.249%	6.25%	41	\$1,865,731.07	1.104%
REPAYMENT:	CURRENT	5.84%	4,057	\$160,699,852.50	96.624%	5.84%	4,118	\$165,161,959.07	97.688%
	31-60 DAYS DELINQUENT	6.50%	17	\$946,674.76	0.569%	6.29%	8	\$341,649.91	0.202%
	61-90 DAYS DELINQUENT	6.18%	7	\$347,769.58	0.209%	6.43%	6	\$300,939.81	0.178%
	91-120 DAYS DELINQUENT	6.46%	6	\$270,574.58	0.163%	6.25%	4	\$172,111.88	0.102%
	121-150 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	6.52%	3	\$152,242.53	0.090%
	151-180 DAYS DELINQUENT	6.42%	5	\$187,859.91	0.113%	6.67%	1	\$31,319.92	0.019%
	> 180 DAYS DELINQUENT	6.19%	2	\$80,679.71	0.049%	5.95%	2	\$35,617.38	0.021%
	FORBEARANCE	6.36%	28	\$1,703,016.56	1.024%	6.50%	18	\$1,009,208.23	0.597%
<b>TOTAL</b>			<b>4,165</b>	<b>\$166,314,467.30</b>	<b>100.00%</b>		<b>4,201</b>	<b>\$169,070,779.80</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>6/30/2022</u>	<u>5/31/2022</u>
Pool Balance	\$166,314,467.30	\$169,070,779.80
Total # Loans	4,165	4,201
Total # Borrowers	4,152	4,188
Weighted Average Coupon	5.86%	5.86%
Gross Weighted Average Coupon	5.63%	5.63%
Weighted Average Remaining Term	136.00	136.24
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$775,416.99	\$814,898.62
Outstanding Borrower Interest Accrued	\$1,120,276.47	\$1,152,824.19
Gross Principal Realized Loss - Periodic	\$0.00	\$121,221.40
Gross Principal Realized Loss - Cumulative	\$2,184,321.28	\$2,184,321.28
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	\$5,968.86	\$3,939.43
Recoveries on Realized Losses - Cumulative	\$148,329.85	\$142,360.99
Net Losses - Periodic	-\$5,968.86	\$117,281.97
Net Losses - Cumulative	\$2,035,991.43	\$2,041,960.29
Cumulative Gross Defaults	\$2,184,321.28	\$2,184,321.28
Change in Gross Defaults	\$0.00	\$121,221.40
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	27.44%	27.89%
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-C Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	0.00%	0.00	\$ 0.00	0.000%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	0.00%	0.00	\$ 0.00	0.000%
- Med Loans	0.00%	0.00	\$ 0.00	0.000%
- MBA Loans	0.00%	0.00	\$ 0.00	0.000%
- Direct to Consumer	0.00%	0.00	\$ 0.00	0.000%
- Private Credit Consolidation	0.00%	0.00	\$ 0.00	0.000%
- Smart Option Loans	0.00%	0.00	\$ 0.00	0.000%
- Other Loan Programs	5.86%	4,165	\$ 166,314,467.30	100.000%
<b>Total</b>	<b>5.86%</b>	<b>4,165</b>	<b>\$ 166,314,467.30</b>	<b>100.000%</b>

Prime Indexed Loans -- Monthly Reset Adjustable	\$0.00
Prime Indexed Loans -- Monthly Reset Non-Adjustable	\$0.00
Prime Indexed Loans -- Quarterly Reset Adjustable	\$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	\$0.00
Prime Indexed Loans -- Annual Reset	\$0.00
T-Bill Indexed Loans	\$0.00
Fixed Rate Loans	\$166,314,467.30
SOFR Monthly Reset	\$0.00
LIBOR Indexed Loans	\$0.00

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

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

Specified Reserve Account Balance	\$ 1,405,100.00
Actual Reserve Account Balance	\$ 1,405,100.00

**B. Class B Reserve Account**

Specified Reserve Account Balance	\$ 119,075.00
Actual Reserve Account Balance	\$ 119,075.00

**C. Principal Distribution Amount**

Class A Notes Outstanding	\$ 105,563,965.80
Pool Balance	\$ 166,314,467.30
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 166,314,467.30
Specified Overcollateralization Amount	\$ 15,876,814.00
<b>Regular Principal Distribution Amount</b>	\$ 2,756,312.50

**D. Class R Certificates**

Class R Certificates Balance	\$ 51,198,309.72
Retained Class R Certificates	\$ 33,631,058.00

**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	Y
(iii) the date the principal balance of the notes is one-third or less of the original principal balance of such notes	Y

VI. 2019-C Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 3,573,202.72
A Trustee Fees	\$ 18,375.00	\$ 3,554,827.72
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 71,036.09	\$ 3,483,791.63
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 3,477,124.63
D Class A Noteholders Interest Distribution Amount	\$ 275,346.01	\$ 3,201,778.62
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 3,201,778.62
F First Priority Principal Payment	\$ 0.00	\$ 3,201,778.62
G Class B Noteholders Interest Distribution Amount	\$ 145,668.42	\$ 3,056,110.20
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 3,056,110.20
I Regular Principal Distribution	\$ 2,756,312.50	\$ 299,797.70
J Carryover Servicing Fees	\$ 0.00	\$ 299,797.70
K Additional Principal Distribution Amount	\$ 0.00	\$ 299,797.70
L Unpaid Expenses of Trustee	\$ 0.00	\$ 299,797.70
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 299,797.70
N Class R Certificateholders	\$ 299,797.70	\$ 0.00

**VII. 2019-C Distributions**

**Distribution Amounts**

	<u>A2</u>	<u>B</u>
Cusip/Isin	63940YAB2	63940YAC0
Beginning Balance	\$ 105,563,965.80	\$ 47,630,000.00
Index	FIXED	FIXED
Spread/Fixed Rate	3.13%	3.67%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	6/15/2022	6/15/2022
Accrual Period End	7/15/2022	7/15/2022
Daycount Fraction	0.08333333	0.08333333
Interest Rate*	3.13000%	3.67000%
Accrued Interest Factor	0.002608333	0.003058333
Current Interest Due	\$ 275,346.01	\$ 145,668.42
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 275,346.01	\$ 145,668.42
Interest Paid	\$ 275,346.01	\$ 145,668.42
Interest Shortfall	\$ -	\$ -
Principal Paid	\$2,756,312.50	\$ -
Ending Principal Balance	\$ 102,807,653.30	\$ 47,630,000.00
Paydown Factor	0.012140207	0.000000000
Ending Balance Factor	0.452817359	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>.