

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

**Monthly Servicing Report**

**Distribution Date 10/17/2022**

**Collection Period 09/01/2022 - 09/30/2022**

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**

A Student Loan Portfolio Characteristics		05/16/2019	08/31/2022	09/30/2022
Principal Balance		\$ 625,740,120.09	\$ 160,687,645.17	\$ 158,357,499.44
Pool Balance		\$ 625,740,120.09	\$ 160,687,645.17	\$ 158,357,499.44
Weighted Average Coupon (WAC)		0.00%	5.86%	5.87%
Weighted Average Remaining Term		149.82	135.35	135.06
Number of Loans		9,518	4,068	4,029
Number of Borrowers		3,406	4,056	4,017
Pool Factor			0.253022490	0.249353389
Since Issued Constant Prepayment Rate			26.62%	26.17%

  

B Debt Securities		Cusip/Isin	09/15/2022	10/17/2022
A2		63940YAB2	\$97,180,831.17	\$94,850,685.44
B		63940YAC0	\$47,630,000.00	\$47,630,000.00

  

C Account Balances		09/15/2022	10/17/2022
Class A Reserve Account Balance		\$ 1,405,100.00	\$ 1,405,100.00
Class B Reserve Account Balance		\$ 119,075.00	\$ 119,075.00

  

D Asset / Liability		09/15/2022	10/17/2022
Overcollateralization Percentage		9.88%	10.03%
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 09/01/2022 through 09/30/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	2,268,937.67
	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>\$ 2,268,937.67</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	766,532.46
	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>\$ 766,532.46</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 41,820.86</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 8,480.52</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>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>\$ 3,085,771.51</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(61,208.06)
<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**

		09/30/2022				08/31/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.31%	41	\$2,116,806.29	1.337%	6.28%	44	\$2,211,207.42	1.376%
REPAYMENT:	CURRENT	5.85%	3,924	\$153,088,951.90	96.673%	5.85%	3,959	\$154,923,469.65	96.413%
	31-60 DAYS DELINQUENT	6.38%	12	\$500,439.76	0.316%	6.56%	11	\$590,801.28	0.368%
	61-90 DAYS DELINQUENT	6.59%	7	\$308,523.47	0.195%	6.72%	10	\$467,765.38	0.291%
	91-120 DAYS DELINQUENT	6.53%	8	\$365,874.14	0.231%	6.07%	6	\$294,619.22	0.183%
	121-150 DAYS DELINQUENT	6.04%	3	\$155,189.74	0.098%	5.85%	3	\$107,807.64	0.067%
	151-180 DAYS DELINQUENT	5.59%	3	\$101,075.78	0.064%	5.98%	2	\$75,397.64	0.047%
	> 180 DAYS DELINQUENT	6.11%	3	\$99,232.02	0.063%	5.83%	2	\$37,019.97	0.023%
	FORBEARANCE	6.04%	28	\$1,621,406.34	1.024%	6.19%	31	\$1,979,556.97	1.232%
<b>TOTAL</b>			<b>4,029</b>	<b>\$158,357,499.44</b>	<b>100.00%</b>		<b>4,068</b>	<b>\$160,687,645.17</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>9/30/2022</u>	<u>8/31/2022</u>
Pool Balance	\$158,357,499.44	\$160,687,645.17
Total # Loans	4,029	4,068
Total # Borrowers	4,017	4,056
Weighted Average Coupon	5.87%	5.86%
Gross Weighted Average Coupon	5.64%	5.63%
Weighted Average Remaining Term	135.06	135.35
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$738,099.05	\$775,229.42
Outstanding Borrower Interest Accrued	\$1,098,741.00	\$1,126,965.39
Gross Principal Realized Loss - Periodic	\$61,325.14	\$233,635.73
Gross Principal Realized Loss - Cumulative	\$2,476,753.98	\$2,415,428.84
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	\$41,820.86	\$5,024.55
Recoveries on Realized Losses - Cumulative	\$199,789.18	\$157,968.32
Net Losses - Periodic	\$19,504.28	\$228,611.18
Net Losses - Cumulative	\$2,276,964.80	\$2,257,460.52
Cumulative Gross Defaults	\$2,476,753.98	\$2,415,428.84
Change in Gross Defaults	\$61,325.14	\$233,635.73
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	26.17%	26.62%
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	5.87%	4,029	\$ 158,357,499.44	100.000%
<b>Total</b>	<b>5.87%</b>	<b>4,029</b>	<b>\$ 158,357,499.44</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	\$158,357,499.44
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	\$ 97,180,831.17
Pool Balance	\$ 158,357,499.44
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 158,357,499.44
Specified Overcollateralization Amount	\$ 15,876,814.00
<b>Regular Principal Distribution Amount</b>	\$ 2,330,145.73

**D. Class R Certificates**

Class R Certificates Balance	\$ 50,905,877.02
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>		\$ 3,085,771.51
A Trustee Fees	\$ 0.00	\$ 3,085,771.51
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 67,631.63	\$ 3,018,139.88
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 3,011,472.88
D Class A Noteholders Interest Distribution Amount	\$ 253,480.00	\$ 2,757,992.88
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 2,757,992.88
F First Priority Principal Payment	\$ 0.00	\$ 2,757,992.88
G Class B Noteholders Interest Distribution Amount	\$ 145,668.42	\$ 2,612,324.46
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 2,612,324.46
I Regular Principal Distribution	\$ 2,330,145.73	\$ 282,178.73
J Carryover Servicing Fees	\$ 0.00	\$ 282,178.73
K Additional Principal Distribution Amount	\$ 0.00	\$ 282,178.73
L Unpaid Expenses of Trustee	\$ 0.00	\$ 282,178.73
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 282,178.73
N Class R Certificateholders	\$ 282,178.73	\$ 0.00



**VII. 2019-C Distributions**

**Distribution Amounts**

	<u>A2</u>	<u>B</u>
Cusip/Isin	63940YAB2	63940YAC0
Beginning Balance	\$ 97,180,831.17	\$ 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	9/15/2022	9/15/2022
Accrual Period End	10/15/2022	10/15/2022
Daycount Fraction	0.08333333	0.08333333
Interest Rate*	3.13000%	3.67000%
Accrued Interest Factor	0.002608333	0.003058333
Current Interest Due	\$ 253,480.00	\$ 145,668.42
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 253,480.00	\$ 145,668.42
Interest Paid	\$ 253,480.00	\$ 145,668.42
Interest Shortfall	\$ -	\$ -
Principal Paid	\$2,330,145.73	\$ -
Ending Principal Balance	\$ 94,850,685.44	\$ 47,630,000.00
Paydown Factor	0.010263151	0.000000000
Ending Balance Factor	0.417770813	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>.