

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

**Distribution Date 11/15/2021**

**Collection Period 10/01/2021 - 10/31/2021**

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**

| <b>A Student Loan Portfolio Characteristics</b> |  | <b>05/16/2019</b> | <b>09/30/2021</b> | <b>10/31/2021</b> |
|---|--|-------------------|-------------------|-------------------|
| Principal Balance                               |  | \$ 625,740,120.09 | \$ 217,153,798.13 | \$ 209,926,366.42 |
| Pool Balance                                    |  | \$ 625,740,120.09 | \$ 217,153,798.13 | \$ 209,926,366.42 |
| Weighted Average Coupon (WAC)                   |  | 0.00%             | 5.80%             | 5.81%             |
| Weighted Average Remaining Term                 |  | 149.82            | 139.16            | 138.88            |
| Number of Loans                                 |  | 9,518             | 5,004             | 4,898             |
| Number of Borrowers                             |  | 3,406             | 4,989             | 4,883             |
| Pool Factor                                     |  |                   | 0.341935403       | 0.330554922       |
| Since Issued Constant Prepayment Rate           |  |                   | 29.03%            | 28.94%            |

  

| <b>B Debt Securities</b> |  | <b>Cusip/Isin</b> | <b>10/15/2021</b> | <b>11/15/2021</b> |
|--------------------------|--|-------------------|-------------------|-------------------|
| A2                       |  | 63940YAB2         | \$153,646,984.13  | \$146,419,552.42  |
| B                        |  | 63940YAC0         | \$47,630,000.00   | \$47,630,000.00   |

  

| <b>C Account Balances</b>       |  | <b>10/15/2021</b> | <b>11/15/2021</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>10/15/2021</b> | <b>11/15/2021</b> |
|--|--|-------------------|-------------------|
| Overcollateralization Percentage       |  | 7.31%             | 7.56%             |
| 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 10/01/2021 through 10/31/2021

|          |  |                        |
|----------|--|------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                           |                        |
|          | Borrower Principal   | 7,227,431.21           |
|          | 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>\$ 7,227,431.21</b> |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                            |                        |
|          | Borrower Interest  | 1,003,766.98           |
|          | 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>\$ 1,003,766.98</b> |
| <b>C</b> | <b>Recoveries on Realized Losses</b>                             | <b>\$ 3,329.15</b>     |
| <b>D</b> | <b>Investment Income</b>   | <b>\$ 167.71</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>\$ 8,234,695.05</b> |
| <b>O</b> | Non-Cash Principal Activity During Collection Period             | \$(0.50)               |
| <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

|              |                         | 10/31/2021     |              |                         |                | 09/30/2021     |              |                         |                |
|--------------|-------------------------|----------------|--------------|-------------------------|----------------|----------------|--------------|-------------------------|----------------|
|              |                         | Wtd Avg Coupon | # Loans      | Principal               | % of Principal | Wtd Avg Coupon | # Loans      | Principal               | % of Principal |
| INTERIM:     | DEFERMENT               | 6.33%          | 60           | \$2,927,877.41          | 1.395%         | 6.33%          | 61           | \$3,006,761.93          | 1.385%         |
| REPAYMENT:   | CURRENT                 | 5.80%          | 4,791        | \$204,008,512.21        | 97.181%        | 5.79%          | 4,886        | \$210,485,216.01        | 96.929%        |
|              | 31-60 DAYS DELINQUENT   | 6.39%          | 6            | \$263,057.75            | 0.125%         | 6.29%          | 5            | \$387,504.44            | 0.178%         |
|              | 61-90 DAYS DELINQUENT   | 6.39%          | 4            | \$175,322.65            | 0.084%         | 6.65%          | 5            | \$416,542.07            | 0.192%         |
|              | 91-120 DAYS DELINQUENT  | 6.85%          | 2            | \$276,455.15            | 0.132%         | 6.24%          | 1            | \$56,145.43             | 0.026%         |
|              | 121-150 DAYS DELINQUENT | 6.24%          | 1            | \$56,145.43             | 0.027%         | 6.17%          | 1            | \$81,602.06             | 0.038%         |
|              | 151-180 DAYS DELINQUENT | 6.25%          | 1            | \$99,504.63             | 0.047%         | 6.24%          | 2            | \$120,001.05            | 0.055%         |
|              | > 180 DAYS DELINQUENT   | 6.19%          | 1            | \$20,496.42             | 0.010%         | 5.24%          | 1            | \$48,498.17             | 0.022%         |
|              | FORBEARANCE             | 6.26%          | 32           | \$2,098,994.77          | 1.000%         | 6.29%          | 42           | \$2,551,526.97          | 1.175%         |
| <b>TOTAL</b> |                         |                | <b>4,898</b> | <b>\$209,926,366.42</b> | <b>100.00%</b> |                | <b>5,004</b> | <b>\$217,153,798.13</b> | <b>100.00%</b> |

\* Percentages may not total 100% due to rounding

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

|   | <u>10/31/2021</u> | <u>9/30/2021</u> |
|---|-------------------|------------------|
| Pool Balance  | \$209,926,366.42  | \$217,153,798.13 |
| Total # Loans   | 4,898             | 5,004            |
| Total # Borrowers                                       | 4,883             | 4,989            |
| Weighted Average Coupon                                 | 5.81%             | 5.80%            |
| Gross Weighted Average Coupon                           | 5.58%             | 5.57%            |
| Weighted Average Remaining Term                         | 138.88            | 139.16           |
| Percent of Pool - Cosigned                              | 0%                | 0%               |
| Percent of Pool - Non Cosigned                          | 100%              | 100%             |
| Borrower Interest Accrued for Period                    | \$1,011,424.90    | \$1,010,633.47   |
| Outstanding Borrower Interest Accrued                   | \$1,270,019.71    | \$1,262,736.33   |
| Gross Principal Realized Loss - Periodic                | \$0.00            | \$33,848.09      |
| Gross Principal Realized Loss - Cumulative              | \$1,566,157.47    | \$1,566,157.47   |
| 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                | \$3,329.15        | \$9,081.58       |
| Recoveries on Realized Losses - Cumulative              | \$102,084.18      | \$98,755.03      |
| Net Losses - Periodic                                   | -\$3,329.15       | \$24,766.51      |
| Net Losses - Cumulative                                 | \$1,464,073.29    | \$1,467,402.44   |
| Cumulative Gross Defaults                               | \$1,566,157.47    | \$1,566,157.47   |
| Change in Gross Defaults                                | \$0.00            | \$33,848.09      |
| Non-Cash Principal Activity - Capitalized Interest      | \$0.00            | \$0.00           |
| Since Issued Constant Prepayment Rate (CPR)             | 28.94%            | 29.03%           |
| 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<br>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                                 | 5.81%                      | 4,898        | \$ 209,926,366.42        | 100.000%        |
| <b>Total</b>  | <b>5.81%</b>               | <b>4,898</b> | <b>\$ 209,926,366.42</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                                      |                            |              | \$209,926,366.42         |                 |
| 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                           | \$ 153,646,984.13 |
| Pool Balance  | \$ 209,926,366.42 |
| <b>First Priority Principal Distribution Amount</b> | \$ 0.00           |
| First Priority Principal Distribution Amount        | \$ 0.00           |
| Pool Balance  | \$ 209,926,366.42 |
| Specified Overcollateralization Amount              | \$ 15,876,814.00  |
| <b>Regular Principal Distribution Amount</b>        | \$ 7,227,431.71   |

**D. Class R Certificates**

|                               |                  |
|-------------------------------|------------------|
| Class R Certificates Balance  | \$ 51,816,473.53 |
| 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

|  | Paid            | Funds Balance   |
|--|-----------------|-----------------|
| <b>Total Available Funds</b>                               |                 | \$ 8,234,695.05 |
| A Trustee Fees   | \$ 0.00         | \$ 8,234,695.05 |
| B Primary Servicing Fees-Current Month plus any Unpaid     | \$ 90,910.16    | \$ 8,143,784.89 |
| C Administration Fee plus any Unpaid                       | \$ 6,667.00     | \$ 8,137,117.89 |
| D Class A Noteholders Interest Distribution Amount         | \$ 400,762.55   | \$ 7,736,355.34 |
| E Class A Reserve Account Reinstatement                    | \$ 0.00         | \$ 7,736,355.34 |
| F First Priority Principal Payment                         | \$ 0.00         | \$ 7,736,355.34 |
| G Class B Noteholders Interest Distribution Amount         | \$ 145,668.42   | \$ 7,590,686.92 |
| H Class B Reserve Account Reinstatement                    | \$ 0.00         | \$ 7,590,686.92 |
| I Regular Principal Distribution                           | \$ 7,227,431.71 | \$ 363,255.21   |
| J Carryover Servicing Fees                                 | \$ 0.00         | \$ 363,255.21   |
| K Additional Principal Distribution Amount                 | \$ 0.00         | \$ 363,255.21   |
| L Unpaid Expenses of Trustee                               | \$ 0.00         | \$ 363,255.21   |
| M Repayment to Lender under the Revolving Credit Agreement | \$ 0.00         | \$ 363,255.21   |
| N Class R Certificateholders                               | \$ 363,255.21   | \$ 0.00         |



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

|  | <u>A2</u>               | <u>B</u>                |
|--|-------------------------|-------------------------|
| Cusip/Isin   | 63940YAB2               | 63940YAC0               |
| Beginning Balance  | \$ 153,646,984.13       | \$ 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                                       | 10/15/2021              | 10/15/2021              |
| Accrual Period End   | 11/15/2021              | 11/15/2021              |
| Daycount Fraction  | 0.08333333              | 0.08333333              |
| Interest Rate*   | 3.13000%                | 3.67000%                |
| Accrued Interest Factor                                    | 0.002608333             | 0.003058333             |
| Current Interest Due                                       | \$ 400,762.55           | \$ 145,668.42           |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | \$ -                    |
| Total Interest Due   | \$ 400,762.55           | \$ 145,668.42           |
| Interest Paid  | \$ 400,762.55           | \$ 145,668.42           |
| Interest Shortfall   | \$ -                    | \$ -                    |
| Principal Paid   | \$7,227,431.71          | \$ -                    |
| Ending Principal Balance                                   | \$ 146,419,552.42       | \$ 47,630,000.00        |
| Paydown Factor   | 0.031833297             | 0.000000000             |
| Ending Balance Factor                                      | 0.644906415             | 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>.