

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

**Monthly Servicing Report**

**Distribution Date 01/18/2022**

**Collection Period 12/01/2021 - 12/31/2021**

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>11/30/2021</b>	<b>12/31/2021</b>
Principal Balance		\$ 625,740,120.09	\$ 203,966,900.75	\$ 197,293,050.36
Pool Balance		\$ 625,740,120.09	\$ 203,966,900.75	\$ 197,293,050.36
Weighted Average Coupon (WAC)		0.00%	5.82%	5.83%
Weighted Average Remaining Term		149.82	138.44	138.18
Number of Loans		9,518	4,781	4,679
Number of Borrowers		3,406	4,766	4,665
Pool Factor			0.321171009	0.310662210
Since Issued Constant Prepayment Rate			28.71%	28.62%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>12/15/2021</b>	<b>01/18/2022</b>
A2		63940YAB2	\$140,460,086.75	\$133,786,236.36
B		63940YAC0	\$47,630,000.00	\$47,630,000.00

  

<b>C Account Balances</b>		<b>12/15/2021</b>	<b>01/18/2022</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>12/15/2021</b>	<b>01/18/2022</b>
Overcollateralization Percentage		7.78%	8.05%
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 12/01/2021 through 12/31/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	6,613,924.58
	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>\$ 6,613,924.58</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	933,937.99
	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>\$ 933,937.99</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 5,885.99</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 165.29</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>\$ 7,553,913.85</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(59,925.81)
<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**

		12/31/2021				11/30/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.35%	57	\$2,817,172.76	1.428%	6.34%	62	\$3,056,760.76	1.499%
REPAYMENT:	CURRENT	5.81%	4,574	\$191,699,617.28	97.165%	5.80%	4,683	\$198,768,030.88	97.451%
	31-60 DAYS DELINQUENT	6.07%	8	\$492,225.54	0.249%	6.65%	5	\$203,659.90	0.100%
	61-90 DAYS DELINQUENT	6.74%	4	\$174,644.49	0.089%	6.16%	4	\$183,358.98	0.090%
	91-120 DAYS DELINQUENT	6.16%	4	\$183,358.98	0.093%	6.28%	1	\$68,436.78	0.034%
	121-150 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	7.19%	1	\$167,510.59	0.082%
	151-180 DAYS DELINQUENT	6.93%	2	\$235,947.37	0.120%	6.24%	1	\$56,145.43	0.028%
	> 180 DAYS DELINQUENT	6.24%	1	\$56,145.43	0.028%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	6.50%	29	\$1,633,938.51	0.828%	6.60%	24	\$1,462,997.43	0.717%
<b>TOTAL</b>			<b>4,679</b>	<b>\$197,293,050.36</b>	<b>100.00%</b>		<b>4,781</b>	<b>\$203,966,900.75</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>12/31/2021</u>	<u>11/30/2021</u>
Pool Balance	\$197,293,050.36	\$203,966,900.75
Total # Loans	4,679	4,781
Total # Borrowers	4,665	4,766
Weighted Average Coupon	5.83%	5.82%
Gross Weighted Average Coupon	5.60%	5.59%
Weighted Average Remaining Term	138.18	138.44
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$951,449.23	\$946,881.38
Outstanding Borrower Interest Accrued	\$1,250,749.55	\$1,233,556.72
Gross Principal Realized Loss - Periodic	\$59,921.31	\$20,496.42
Gross Principal Realized Loss - Cumulative	\$1,646,575.20	\$1,586,653.89
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	\$5,885.99	\$11,820.92
Recoveries on Realized Losses - Cumulative	\$119,791.09	\$113,905.10
Net Losses - Periodic	\$54,035.32	\$8,675.50
Net Losses - Cumulative	\$1,526,784.11	\$1,472,748.79
Cumulative Gross Defaults	\$1,646,575.20	\$1,586,653.89
Change in Gross Defaults	\$59,921.31	\$20,496.42
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	28.62%	28.71%
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	5.83%	4,679	\$ 197,293,050.36	100.000%
<b>Total</b>	<b>5.83%</b>	<b>4,679</b>	<b>\$ 197,293,050.36</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			\$197,293,050.36	
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	\$ 140,460,086.75
Pool Balance	\$ 197,293,050.36
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 197,293,050.36
Specified Overcollateralization Amount	\$ 15,876,814.00
<b>Regular Principal Distribution Amount</b>	\$ 6,673,850.39

**D. Class R Certificates**

Class R Certificates Balance	\$ 51,736,055.80
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>		\$ 7,553,913.85
A Trustee Fees	\$ 0.00	\$ 7,553,913.85
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 85,411.03	\$ 7,468,502.82
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 7,461,835.82
D Class A Noteholders Interest Distribution Amount	\$ 366,366.73	\$ 7,095,469.09
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 7,095,469.09
F First Priority Principal Payment	\$ 0.00	\$ 7,095,469.09
G Class B Noteholders Interest Distribution Amount	\$ 145,668.42	\$ 6,949,800.67
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 6,949,800.67
I Regular Principal Distribution	\$ 6,673,850.39	\$ 275,950.28
J Carryover Servicing Fees	\$ 0.00	\$ 275,950.28
K Additional Principal Distribution Amount	\$ 0.00	\$ 275,950.28
L Unpaid Expenses of Trustee	\$ 0.00	\$ 275,950.28
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 275,950.28
N Class R Certificateholders	\$ 275,950.28	\$ 0.00



**VII. 2019-C Distributions**

**Distribution Amounts**

	<u>A2</u>	<u>B</u>
Cusip/Isin	63940YAB2	63940YAC0
Beginning Balance	\$ 140,460,086.75	\$ 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	12/15/2021	12/15/2021
Accrual Period End	1/15/2022	1/15/2022
Daycount Fraction	0.08333333	0.08333333
Interest Rate*	3.13000%	3.67000%
Accrued Interest Factor	0.002608333	0.003058333
Current Interest Due	\$ 366,366.73	\$ 145,668.42
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 366,366.73	\$ 145,668.42
Interest Paid	\$ 366,366.73	\$ 145,668.42
Interest Shortfall	\$ -	\$ -
Principal Paid	\$6,673,850.39	\$ -
Ending Principal Balance	\$ 133,786,236.36	\$ 47,630,000.00
Paydown Factor	0.029395042	0.000000000
Ending Balance Factor	0.589262845	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>.