

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

**Monthly Servicing Report**

**Distribution Date 02/15/2022**

**Collection Period 01/01/2022 - 01/31/2022**

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	08/01/2019	12/31/2021	01/31/2022
	Principal Balance	\$ 550,448,508.46	\$ 205,043,457.21	\$ 197,658,524.79
	Interest to be Capitalized Balance	0.00	0.00	0.00
	Pool Balance	<u>\$ 550,448,508.46</u>	<u>\$ 205,043,457.21</u>	<u>\$ 197,658,524.79</u>
	Weighted Average Coupon (WAC)	5.45%	5.54%	5.56%
	Weighted Average Remaining Term	146.58	136.27	136.21
	Number of Loans	8,047	4,373	4,280
	Number of Borrowers	8,032	4,366	4,273
	Pool Factor		0.365892751	0.352714602
	Since Issued Constant Prepayment Rate		26.13%	26.20%

B	Debt Securities	Cusip/Isin	01/18/2022	02/15/2022
	A2A	63941MAB7	\$114,633,289.09	\$108,867,859.39
	A2B	63941MAC5	\$32,200,362.12	\$30,580,859.40
	B	63941MAD3	\$44,200,000.00	\$44,200,000.00

C	Account Balances	01/18/2022	02/15/2022
	Class A Reserve Account Balance	\$ 1,227,500.00	\$ 1,227,500.00
	Class B Reserve Account Balance	\$ 110,500.00	\$ 110,500.00
	Supplemental Purchase Account	\$ -	\$ -

D	Asset / Liability	01/18/2022	02/15/2022
	Overcollateralization Percentage	6.83%	7.09%
	Specified Overcollateralization Amount	\$14,009,806.00	\$14,009,806.00
	Actual Overcollateralization Amount	\$14,009,806.00	\$14,009,806.00

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	7,014,988.77
	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>\$ 7,014,988.77</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	893,336.24
	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>\$ 893,336.24</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 2,033.95</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 169.88</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>\$ 7,910,528.84</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(369,943.65)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

**III. 2019-E Portfolio Characteristics**

		01/31/2022				12/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.15%	42	\$2,710,448.87	1.371%	6.13%	39	\$2,583,796.45	1.260%
REPAYMENT:	CURRENT	5.54%	4,187	\$190,888,152.07	96.575%	5.53%	4,297	\$199,505,972.70	97.299%
	31-60 DAYS DELINQUENT	5.80%	2	\$67,434.40	0.034%	6.49%	2	\$215,444.57	0.105%
	61-90 DAYS DELINQUENT	7.23%	2	\$215,444.57	0.109%	6.58%	3	\$97,866.89	0.048%
	91-120 DAYS DELINQUENT	4.62%	1	\$25,403.42	0.013%	6.30%	3	\$137,377.89	0.067%
	121-150 DAYS DELINQUENT	6.30%	3	\$137,377.89	0.070%	6.97%	1	\$95,275.83	0.046%
	151-180 DAYS DELINQUENT	7.06%	1	\$106,544.21	0.054%	7.08%	3	\$258,978.96	0.126%
	> 180 DAYS DELINQUENT	7.08%	3	\$258,978.96	0.131%	6.74%	4	\$306,582.11	0.150%
	FORBEARANCE	6.05%	39	\$3,248,740.40	1.644%	5.66%	21	\$1,842,161.81	0.898%
<b>TOTAL</b>			<b>4,280</b>	<b>\$197,658,524.79</b>	<b>100.00%</b>		<b>4,373</b>	<b>\$205,043,457.21</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>1/31/2022</u>	<u>12/31/2021</u>
Pool Balance	\$197,658,524.79	\$205,043,457.21
Total # Loans	4,280	4,373
Total # Borrowers	4,273	4,366
Weighted Average Coupon	5.56%	5.54%
Gross Weighted Average Coupon	5.33%	5.31%
Weighted Average Remaining Term	136.21	136.27
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$907,941.69	\$936,420.05
Outstanding Borrower Interest Accrued	\$1,363,735.62	\$1,388,429.61
Gross Principal Realized Loss - Periodic	\$369,935.34	\$13,353.32
Gross Principal Realized Loss - Cumulative	\$2,893,626.25	\$2,523,690.91
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	\$2,033.95	\$2,033.95
Recoveries on Realized Losses - Cumulative	\$97,923.54	\$95,889.59
Net Losses - Periodic	\$367,901.39	\$11,319.37
Net Losses - Cumulative	\$2,795,702.71	\$2,427,801.32
Cumulative Gross Defaults	\$2,893,626.25	\$2,523,690.91
Change in Gross Defaults	\$369,935.34	\$13,353.32
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	26.20%	26.13%
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-E 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	5.56%	4,280	\$ 197,658,524.79	100.000%
<b>Total</b>	<b>5.56%</b>	<b>4,280</b>	<b>\$ 197,658,524.79</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	\$181,936,727.46
SOFR Monthly Reset	\$0.00
LIBOR Indexed Loans	\$15,721,797.33

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

**V. 2019-E Reserve Account and Principal Distribution Calculations**

<b>A. Class A Reserve Account</b>	
Specified Reserve Account Balance	\$ 1,227,500.00
Actual Reserve Account Balance	\$ 1,227,500.00
<b>B. Class B Reserve Account</b>	
Specified Reserve Account Balance	\$ 110,500.00
Actual Reserve Account Balance	\$ 110,500.00
<b>C. Principal Distribution Amount</b>	
Class A Notes Outstanding	\$ 146,833,651.21
Pool Balance	\$ 197,658,524.79
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 197,658,524.79
Specified Overcollateralization Amount	\$ 14,009,806.00
<b>Regular Principal Distribution Amount</b>	\$ 7,384,932.42
<b>D. Class R Certificates</b>	
Class R Certificates Balance	\$ 50,780,371.75
Retained Class R Certificates	\$ 30,057,439.00
<b>E. Risk Retention Compliance Triggers</b>	
(i) two years from the closing date	Y
(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-E Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 7,910,528.84
A Trustee Fees	\$ 0.00	\$ 7,910,528.84
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 85,912.70	\$ 7,824,616.14
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 7,817,949.14
D Class A Noteholders Interest Distribution Amount	\$ 277,896.39	\$ 7,540,052.75
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 7,540,052.75
F First Priority Principal Payment	\$ 0.00	\$ 7,540,052.75
G Class B Noteholders Interest Distribution Amount	\$ 124,865.00	\$ 7,415,187.75
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 7,415,187.75
I Regular Principal Distribution	\$ 7,384,932.42	\$ 30,255.33
J Carryover Servicing Fees	\$ 0.00	\$ 30,255.33
K Additional Principal Distribution Amount	\$ 0.00	\$ 30,255.33
L Unpaid Expenses of Trustee	\$ 0.00	\$ 30,255.33
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 30,255.33
N Class R Certificateholders	\$ 30,255.33	\$ 0.00



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

	<u>A2A</u>	<u>A2B</u>	<u>B</u>
Cusip/Isin	63941MAB7	63941MAC5	63941MAD3
Beginning Balance	\$ 114,633,289.09	\$ 32,200,362.12	\$ 44,200,000.00
Index	FIXED	LIBOR	FIXED
Spread/Fixed Rate	2.64%	0.92%	3.39%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/15/2022	1/18/2022	1/15/2022
Accrual Period End	2/15/2022	2/15/2022	2/15/2022
Daycount Fraction	0.08333333	0.08055556	0.08333333
Interest Rate*	2.64000%	1.02629%	3.39000%
Accrued Interest Factor	0.002200000	0.000798225	0.002825000
Current Interest Due	\$ 252,193.24	\$ 25,703.15	\$ 124,865.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 252,193.24	\$ 25,703.15	\$ 124,865.00
Interest Paid	\$ 252,193.24	\$ 25,703.15	\$ 124,865.00
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$5,765,429.70	\$ 1,619,502.72	\$ -
Ending Principal Balance	\$ 108,867,859.39	\$ 30,580,859.40	\$ 44,200,000.00
Paydown Factor	0.032390054	0.032390054	0.000000000
Ending Balance Factor	0.611617188	0.611617188	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>.