

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

**Monthly Servicing Report**

**Distribution Date 03/15/2021**

**Collection Period 02/01/2021 - 02/28/2021**

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>08/01/2019</b>	<b>01/31/2021</b>	<b>02/28/2021</b>
Principal Balance		\$ 550,448,508.46	\$ 310,688,827.68	\$ 296,323,116.91
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		<u>\$ 550,448,508.46</u>	<u>\$ 310,688,827.68</u>	<u>\$ 296,323,116.91</u>
Weighted Average Coupon (WAC)		5.45%	5.47%	5.47%
Weighted Average Remaining Term		146.58	140.52	140.16
Number of Loans		8,047	5,735	5,565
Number of Borrowers		8,032	5,725	5,555
Pool Factor			0.554413154	0.528778055
Since Issued Constant Prepayment Rate			24.10%	24.80%

  

<b>B Debt Securities</b>		<b>02/16/2021</b>	<b>03/15/2021</b>
A1	63941MAA9	\$17,517,331.81	\$4,121,306.52
A2A	63941MAB7	\$178,000,000.00	\$178,000,000.00
A2B	63941MAC5	\$50,000,000.00	\$50,000,000.00
B	63941MAD3	\$44,200,000.00	\$44,200,000.00

  

<b>C Account Balances</b>		<b>02/16/2021</b>	<b>03/15/2021</b>
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		\$ -	\$ -

  

<b>D Asset / Liability</b>		<b>02/16/2021</b>	<b>03/15/2021</b>
Overcollateralization Percentage		6.75%	6.75%
Specified Overcollateralization Amount		\$20,971,495.87	\$20,001,810.39
Actual Overcollateralization Amount		\$20,971,495.87	\$20,001,810.39

II. 2019-E Trust Activity 02/01/2021 through 02/28/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	14,260,028.12
	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>\$ 14,260,028.12</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,337,828.38
	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>\$ 1,337,828.38</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 100.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 250.28</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>\$ 15,598,206.78</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(105,682.65)
<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**

		02/28/2021				01/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.08%	49	\$3,158,536.82	1.066%	6.05%	44	\$2,775,305.89	0.893%
REPAYMENT:	CURRENT	5.46%	5,475	\$289,858,660.57	97.818%	5.46%	5,632	\$303,613,135.46	97.723%
	31-60 DAYS DELINQUENT	6.55%	5	\$524,366.61	0.177%	6.80%	3	\$298,106.98	0.096%
	61-90 DAYS DELINQUENT	5.57%	1	\$12,396.16	0.004%	7.18%	3	\$105,842.57	0.034%
	91-120 DAYS DELINQUENT	7.21%	2	\$101,265.56	0.034%	6.87%	4	\$161,470.48	0.052%
	121-150 DAYS DELINQUENT	6.87%	4	\$161,470.48	0.054%	3.91%	1	\$19,126.12	0.006%
	151-180 DAYS DELINQUENT	6.12%	2	\$88,021.62	0.030%	6.98%	2	\$234,539.10	0.075%
	> 180 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	6.19%	3	\$148,084.41	0.048%
	FORBEARANCE	6.07%	27	\$2,418,399.09	0.816%	5.97%	43	\$3,333,216.67	1.073%
<b>TOTAL</b>			<b>5,565</b>	<b>\$296,323,116.91</b>	<b>100.00%</b>		<b>5,735</b>	<b>\$310,688,827.68</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>2/28/2021</u>	<u>1/31/2021</u>
Pool Balance	\$296,323,116.91	\$310,688,827.68
Total # Loans	5,565	5,735
Total # Borrowers	5,555	5,725
Weighted Average Coupon	5.47%	5.47%
Weighted Average Remaining Term	140.16	140.52
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,216,934.52	\$1,411,433.06
Outstanding Borrower Interest Accrued	\$1,292,993.79	\$1,421,640.72
Gross Principal Realized Loss - Periodic	\$105,648.76	\$0.00
Gross Principal Realized Loss - Cumulative	\$1,549,919.46	\$1,444,270.70
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	\$100.00	\$0.00
Recoveries on Realized Losses - Cumulative	\$29,187.44	\$29,087.44
Net Losses - Periodic	\$105,548.76	\$0.00
Net Losses - Cumulative	\$1,520,732.02	\$1,415,183.26
Cumulative Gross Defaults	\$1,549,919.46	\$1,444,270.70
Change in Gross Defaults	\$105,648.76	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	24.80%	24.10%
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	5.47%	5,565	\$ 296,323,116.91	100.000%
<b>Total</b>	<b>5.47%</b>	<b>5,565</b>	<b>\$ 296,323,116.91</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	\$276,176,424.63
LIBOR Indexed Loans	\$20,146,692.28

\* 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	\$ 245,517,331.81
Pool Balance	\$ 296,323,116.91
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 296,323,116.91
Specified Overcollateralization Amount	\$ 20,001,810.39
<b>Regular Principal Distribution Amount</b>	\$ 13,396,025.29
<b>D. Class R Certificates</b>	
Class R Certificates Balance	\$ 52,124,078.54
Retained Class R Certificates	\$ 30,057,439.00
<b>E. Risk Retention Compliance Triggers</b>	
(i) two years from the closing date	N
(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>		\$ 15,598,206.78
A Trustee Fees	\$ 0.00	\$ 15,598,206.78
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 129,804.45	\$ 15,468,402.33
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 15,461,735.33
D Class A Noteholders Interest Distribution Amount	\$ 465,198.07	\$ 14,996,537.26
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 14,996,537.26
F First Priority Principal Payment	\$ 0.00	\$ 14,996,537.26
G Class B Noteholders Interest Distribution Amount	\$ 124,865.00	\$ 14,871,672.26
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 14,871,672.26
I Regular Principal Distribution	\$ 13,396,025.29	\$ 1,475,646.97
J Carryover Servicing Fees	\$ 0.00	\$ 1,475,646.97
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,475,646.97
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,475,646.97
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,475,646.97
N Class R Certificateholders	\$ 1,475,646.97	\$ 0.00

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

	A1	A2A	A2B
Cusip/Isin	63941MAA9	63941MAB7	63941MAC5
Beginning Balance	\$ 17,517,331.81	\$ 178,000,000.00	\$ 50,000,000.00
Index	FIXED	FIXED	LIBOR
Spread/Fixed Rate	2.39%	2.64%	0.92%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	2/15/2021	2/15/2021	2/16/2021
Accrual Period End	3/15/2021	3/15/2021	3/15/2021
Daycount Fraction	0.08333333	0.08333333	0.07777778
Interest Rate*	2.39000%	2.64000%	1.03225%
Accrued Interest Factor	0.001991667	0.002200000	0.000774188
Current Interest Due	\$ 34,888.69	\$ 391,600.00	\$ 38,709.38
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 34,888.69	\$ 391,600.00	\$ 38,709.38
Interest Paid	\$ 34,888.69	\$ 391,600.00	\$ 38,709.38
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$13,396,025.29	\$ -	\$ -
Ending Principal Balance	\$ 4,121,306.52	\$ 178,000,000.00	\$ 50,000,000.00
Paydown Factor	0.050935457	0.000000000	0.000000000
Ending Balance Factor	0.015670367	1.000000000	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>.

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

	<u>B</u>
Cusip/Isin	63941MAD3
Beginning Balance	\$ 44,200,000.00
Index	FIXED
Spread/Fixed Rate	3.39%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	2/15/2021
Accrual Period End	3/15/2021
Daycount Fraction	0.08333333
Interest Rate*	3.39000%
Accrued Interest Factor	0.002825000
Current Interest Due	\$ 124,865.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 124,865.00
Interest Paid	\$ 124,865.00
Interest Shortfall	\$ -
Principal Paid	\$ -
Ending Principal Balance	\$ 44,200,000.00
Paydown Factor	0.000000000
Ending Balance Factor	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>.