

Navient Private Education Refi Loan Trust 2019-E

Monthly Servicing Report

Distribution Date 07/15/2022

Collection Period 06/01/2022 - 06/30/2022

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 | | 08/01/2019 | 05/31/2022 | 06/30/2022 |
|--|--|--------------------------|--------------------------|--------------------------|
| Principal Balance | | \$ 550,448,508.46 | \$ 175,929,106.24 | \$ 173,336,806.08 |
| Interest to be Capitalized Balance | | 0.00 | 0.00 | 0.00 |
| Pool Balance | | <u>\$ 550,448,508.46</u> | <u>\$ 175,929,106.24</u> | <u>\$ 173,336,806.08</u> |
| Weighted Average Coupon (WAC) | | 5.45% | 5.63% | 5.67% |
| Weighted Average Remaining Term | | 146.58 | 135.17 | 135.06 |
| Number of Loans | | 8,047 | 3,958 | 3,922 |
| Number of Borrowers | | 8,032 | 3,951 | 3,915 |
| Pool Factor | | | 0.313939228 | 0.309313361 |
| Since Issued Constant Prepayment Rate | | | 25.62% | 25.14% |

| B Debt Securities | | Cusip/Isin | 06/15/2022 | 07/15/2022 |
|-------------------|--|------------|-----------------|-----------------|
| A2A | | 63941MAB7 | \$91,903,664.21 | \$89,879,850.93 |
| A2B | | 63941MAC5 | \$25,815,636.03 | \$25,247,149.15 |
| B | | 63941MAD3 | \$44,200,000.00 | \$44,200,000.00 |

| C Account Balances | | 06/15/2022 | 07/15/2022 |
|---------------------------------|--|-----------------|-----------------|
| 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 | | 06/15/2022 | 07/15/2022 |
|--|--|-----------------|-----------------|
| Overcollateralization Percentage | | 7.96% | 8.08% |
| Specified Overcollateralization Amount | | \$14,009,806.00 | \$14,009,806.00 |
| Actual Overcollateralization Amount | | \$14,009,806.00 | \$14,009,806.00 |

II. 2019-E Trust Activity 06/01/2022 through 06/30/2022

| | | |
|----------|--|------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 2,566,218.39 |
| | 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 |
| | Total Principal Receipts | \$ 2,566,218.39 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 810,398.06 |
| | 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 |
| | Total Interest Receipts | \$ 810,398.06 |
| C | Recoveries on Realized Losses | \$ 3,270.89 |
| D | Investment Income | \$ 3,851.26 |
| E | Funds Borrowed from Next Collection Period | \$ 0.00 |
| F | Funds Repaid from Prior Collection Period | \$ 0.00 |
| G | Loan Sale or Purchase Proceeds | \$ 0.00 |
| H | Initial Deposits to Collection Account | \$ 0.00 |
| I | Excess Transferred from Other Accounts | \$ 0.00 |
| J | Borrower Benefit Reimbursements | \$ 0.00 |
| K | Other Deposits | \$ - |
| L | Other Fees Collected | \$ 0.00 |
| M | AVAILABLE FUNDS | \$ 3,383,738.60 |
| N | Non-Cash Principal Activity During Collection Period | \$(26,081.77) |
| O | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 0.00 |
| P | Aggregate Loan Substitutions | \$ 0.00 |

III. 2019-E Portfolio Characteristics

| | | 06/30/2022 | | | | 05/31/2022 | | | |
|--------------|-------------------------|----------------|--------------|-------------------------|----------------|----------------|--------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 6.19% | 30 | \$1,898,672.22 | 1.095% | 6.21% | 32 | \$2,108,747.64 | 1.199% |
| REPAYMENT: | CURRENT | 5.65% | 3,840 | \$168,232,883.09 | 97.055% | 5.61% | 3,880 | \$170,844,217.99 | 97.110% |
| | 31-60 DAYS DELINQUENT | 6.43% | 9 | \$683,185.30 | 0.394% | 6.73% | 6 | \$293,181.46 | 0.167% |
| | 61-90 DAYS DELINQUENT | 6.82% | 5 | \$360,340.45 | 0.208% | 6.07% | 4 | \$525,195.99 | 0.299% |
| | 91-120 DAYS DELINQUENT | 5.93% | 2 | \$122,247.93 | 0.071% | 6.94% | 7 | \$360,128.57 | 0.205% |
| | 121-150 DAYS DELINQUENT | 6.82% | 4 | \$127,804.68 | 0.074% | 6.64% | 3 | \$237,753.81 | 0.135% |
| | 151-180 DAYS DELINQUENT | 6.81% | 2 | \$144,511.92 | 0.083% | 0.92% | 1 | \$14,963.00 | 0.009% |
| | > 180 DAYS DELINQUENT | 6.53% | 2 | \$159,696.56 | 0.092% | 6.80% | 2 | \$170,136.98 | 0.097% |
| | FORBEARANCE | 6.11% | 28 | \$1,607,463.93 | 0.927% | 6.12% | 23 | \$1,374,780.80 | 0.781% |
| TOTAL | | | 3,922 | \$173,336,806.08 | 100.00% | | 3,958 | \$175,929,106.24 | 100.00% |

* Percentages may not total 100% due to rounding

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

| | <u>6/30/2022</u> | <u>5/31/2022</u> |
|---|------------------|------------------|
| Pool Balance | \$173,336,806.08 | \$175,929,106.24 |
| Total # Loans | 3,922 | 3,958 |
| Total # Borrowers | 3,915 | 3,951 |
| Weighted Average Coupon | 5.67% | 5.63% |
| Gross Weighted Average Coupon | 5.44% | 5.40% |
| Weighted Average Remaining Term | 135.06 | 135.17 |
| Percent of Pool - Cosigned | 0% | 0% |
| Percent of Pool - Non Cosigned | 100% | 100% |
| Borrower Interest Accrued for Period | \$779,182.17 | \$813,274.67 |
| Outstanding Borrower Interest Accrued | \$1,260,203.23 | \$1,293,662.43 |
| Gross Principal Realized Loss - Periodic | \$25,403.42 | \$173,891.96 |
| Gross Principal Realized Loss - Cumulative | \$3,537,264.89 | \$3,511,861.47 |
| 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 | \$3,270.89 | \$1,759.16 |
| Recoveries on Realized Losses - Cumulative | \$135,680.23 | \$132,409.34 |
| Net Losses - Periodic | \$22,132.53 | \$172,132.80 |
| Net Losses - Cumulative | \$3,401,584.66 | \$3,379,452.13 |
| Cumulative Gross Defaults | \$3,537,264.89 | \$3,511,861.47 |
| Change in Gross Defaults | \$25,403.42 | \$173,891.96 |
| Non-Cash Principal Activity - Capitalized Interest | \$0.00 | \$0.00 |
| Since Issued Constant Prepayment Rate (CPR) | 25.14% | 25.62% |
| 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-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 | 5.67% | 3,922 | \$ 173,336,806.08 | 100.000% |
| Total | 5.67% | 3,922 | \$ 173,336,806.08 | 100.000% |

| | |
|---|------------------|
| 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 | \$159,614,048.88 |
| SOFR Monthly Reset | \$0.00 |
| LIBOR Indexed Loans | \$13,722,757.20 |

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

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

| | |
|-----------------------------------|-----------------|
| Specified Reserve Account Balance | \$ 1,227,500.00 |
| Actual Reserve Account Balance | \$ 1,227,500.00 |

B. Class B Reserve Account

| | |
|-----------------------------------|---------------|
| Specified Reserve Account Balance | \$ 110,500.00 |
| Actual Reserve Account Balance | \$ 110,500.00 |

C. Principal Distribution Amount

| | |
|---|-------------------|
| Class A Notes Outstanding | \$ 117,719,300.24 |
| Pool Balance | \$ 173,336,806.08 |
| First Priority Principal Distribution Amount | \$ 0.00 |
| First Priority Principal Distribution Amount | \$ 0.00 |
| Pool Balance | \$ 173,336,806.08 |
| Specified Overcollateralization Amount | \$ 14,009,806.00 |
| Regular Principal Distribution Amount | \$ 2,592,300.16 |

D. Class R Certificates

| | |
|-------------------------------|------------------|
| Class R Certificates Balance | \$ 50,136,733.11 |
| Retained Class R Certificates | \$ 30,057,439.00 |

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-E Waterfall for Distributions

| | <u>Paid</u> | <u>Funds Balance</u> |
|--|-----------------|----------------------|
| Total Available Funds | | \$ 3,383,738.60 |
| A Trustee Fees | \$ 0.00 | \$ 3,383,738.60 |
| B Primary Servicing Fees-Current Month plus any Unpaid | \$ 74,101.32 | \$ 3,309,637.28 |
| C Administration Fee plus any Unpaid | \$ 6,667.00 | \$ 3,302,970.28 |
| D Class A Noteholders Interest Distribution Amount | \$ 250,463.30 | \$ 3,052,506.98 |
| E Class A Reserve Account Reinstatement | \$ 0.00 | \$ 3,052,506.98 |
| F First Priority Principal Payment | \$ 0.00 | \$ 3,052,506.98 |
| G Class B Noteholders Interest Distribution Amount | \$ 124,865.00 | \$ 2,927,641.98 |
| H Class B Reserve Account Reinstatement | \$ 0.00 | \$ 2,927,641.98 |
| I Regular Principal Distribution | \$ 2,592,300.16 | \$ 335,341.82 |
| J Carryover Servicing Fees | \$ 0.00 | \$ 335,341.82 |
| K Additional Principal Distribution Amount | \$ 0.00 | \$ 335,341.82 |
| L Unpaid Expenses of Trustee | \$ 0.00 | \$ 335,341.82 |
| M Repayment to Lender under the Revolving Credit Agreement | \$ 0.00 | \$ 335,341.82 |
| N Class R Certificateholders | \$ 335,341.82 | \$ 0.00 |

VII. 2019-E Distributions
Distribution Amounts

| | <u>A2A</u> | <u>A2B</u> | <u>B</u> |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin | 63941MAB7 | 63941MAC5 | 63941MAD3 |
| Beginning Balance | \$ 91,903,664.21 | \$ 25,815,636.03 | \$ 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 | 6/15/2022 | 6/15/2022 | 6/15/2022 |
| Accrual Period End | 7/15/2022 | 7/15/2022 | 7/15/2022 |
| Daycount Fraction | 0.08333333 | 0.08611111 | 0.08333333 |
| Interest Rate* | 2.64000% | 2.24400% | 3.39000% |
| Accrued Interest Factor | 0.002200000 | 0.001870000 | 0.002825000 |
| Current Interest Due | \$ 202,188.06 | \$ 48,275.24 | \$ 124,865.00 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - | \$ - |
| Total Interest Due | \$ 202,188.06 | \$ 48,275.24 | \$ 124,865.00 |
| Interest Paid | \$ 202,188.06 | \$ 48,275.24 | \$ 124,865.00 |
| Interest Shortfall | \$ - | \$ - | \$ - |
| Principal Paid | \$2,023,813.28 | \$ 568,486.88 | \$ - |
| Ending Principal Balance | \$ 89,879,850.93 | \$ 25,247,149.15 | \$ 44,200,000.00 |
| Paydown Factor | 0.011369738 | 0.011369738 | 0.000000000 |
| Ending Balance Factor | 0.504942983 | 0.504942983 | 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>.