

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

**Monthly Servicing Report**

**Distribution Date 11/16/2020**

**Collection Period 10/01/2020 - 10/31/2020**

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>09/30/2020</b>	<b>10/31/2020</b>
Principal Balance		\$ 550,448,508.46	\$ 362,521,399.00	\$ 348,815,835.26
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		<u>\$ 550,448,508.46</u>	<u>\$ 362,521,399.00</u>	<u>\$ 348,815,835.26</u>
Weighted Average Coupon (WAC)		5.45%	5.45%	5.45%
Weighted Average Remaining Term		146.58	142.12	141.57
Number of Loans		8,047	6,345	6,178
Number of Borrowers		8,032	6,335	6,168
Pool Factor			0.646906533	0.622449442
Since Issued Constant Prepayment Rate			22.24%	22.80%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>10/15/2020</b>	<b>11/16/2020</b>
A1		63941MAA9	\$65,851,204.57	\$53,070,766.38
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>10/15/2020</b>	<b>11/16/2020</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>10/15/2020</b>	<b>11/16/2020</b>
Overcollateralization Percentage		6.75%	6.75%
Specified Overcollateralization Amount		\$24,470,194.43	\$23,545,068.88
Actual Overcollateralization Amount		\$24,470,194.43	\$23,545,068.88

II. 2019-E Trust Activity 10/01/2020 through 10/31/2020

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	13,705,556.57
	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>\$ 13,705,556.57</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,590,369.17
	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>\$ 1,590,369.17</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 424.09</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>\$ 15,296,349.83</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(7.17)
<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**

		10/31/2020				09/30/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.97%	43	\$2,877,133.65	0.825%	6.01%	38	\$2,725,422.38	0.752%
REPAYMENT:	CURRENT	5.44%	6,062	\$340,279,416.00	97.553%	5.43%	6,244	\$353,937,208.64	97.632%
	31-60 DAYS DELINQUENT	6.24%	5	\$252,206.37	0.072%	6.66%	6	\$664,301.32	0.183%
	61-90 DAYS DELINQUENT	7.20%	3	\$241,153.57	0.069%	6.60%	6	\$294,200.59	0.081%
	91-120 DAYS DELINQUENT	6.74%	4	\$167,757.26	0.048%	6.39%	3	\$187,800.80	0.052%
	121-150 DAYS DELINQUENT	6.18%	1	\$67,061.30	0.019%	6.74%	1	\$68,895.50	0.019%
	151-180 DAYS DELINQUENT	6.74%	1	\$68,895.50	0.020%	0.00%	0	\$0.00	0.000%
	> 180 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	6.60%	1	\$23,392.22	0.006%
	FORBEARANCE	6.08%	59	\$4,862,211.61	1.394%	5.98%	46	\$4,620,177.55	1.274%
<b>TOTAL</b>			<b>6,178</b>	<b>\$348,815,835.26</b>	<b>100.00%</b>		<b>6,345</b>	<b>\$362,521,399.00</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>10/31/2020</u>	<u>9/30/2020</u>
Pool Balance	\$348,815,835.26	\$362,521,399.00
Total # Loans	6,178	6,345
Total # Borrowers	6,168	6,335
Weighted Average Coupon	5.45%	5.45%
Weighted Average Remaining Term	141.57	142.12
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,569,970.56	\$1,580,851.42
Outstanding Borrower Interest Accrued	\$1,488,357.31	\$1,508,996.28
Gross Principal Realized Loss - Periodic	\$0.00	\$101,424.46
Gross Principal Realized Loss - Cumulative	\$1,197,158.87	\$1,197,158.87
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	\$0.00	\$0.00
Recoveries on Realized Losses - Cumulative	\$100.00	\$100.00
Net Losses - Periodic	\$0.00	\$101,424.46
Net Losses - Cumulative	\$1,197,058.87	\$1,197,058.87
Cumulative Gross Defaults	\$1,197,158.87	\$1,197,158.87
Change in Gross Defaults	\$0.00	\$101,424.46
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	22.80%	22.24%
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	5.45%	6,178	\$ 348,815,835.26	100.000%
<b>Total</b>	<b>5.45%</b>	<b>6,178</b>	<b>\$ 348,815,835.26</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	\$326,948,697.68
LIBOR Indexed Loans	\$21,867,137.58

\* 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	\$ 293,851,204.57
Pool Balance	\$ 348,815,835.26
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 348,815,835.26
Specified Overcollateralization Amount	\$ 23,545,068.88
<b>Regular Principal Distribution Amount</b>	\$ 12,780,438.19

**D. Class R Certificates**

Class R Certificates Balance	\$ 52,476,839.13
Retained Class R Certificates	\$ 30,057,439.00

**E. Risk Retention Compliance Triggers**

(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>		\$ 15,296,349.83
A Trustee Fees	\$ 0.00	\$ 15,296,349.83
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 151,423.02	\$ 15,144,926.81
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 15,138,259.81
D Class A Noteholders Interest Distribution Amount	\$ 570,237.21	\$ 14,568,022.60
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 14,568,022.60
F First Priority Principal Payment	\$ 0.00	\$ 14,568,022.60
G Class B Noteholders Interest Distribution Amount	\$ 124,865.00	\$ 14,443,157.60
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 14,443,157.60
I Regular Principal Distribution	\$ 12,780,438.19	\$ 1,662,719.41
J Carryover Servicing Fees	\$ 0.00	\$ 1,662,719.41
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,662,719.41
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,662,719.41
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,662,719.41
N Class R Certificateholders	\$ 1,662,719.41	\$ 0.00



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

	A1	A2A	A2B
Cusip/Isin	63941MAA9	63941MAB7	63941MAC5
Beginning Balance	\$ 65,851,204.57	\$ 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	10/15/2020	10/15/2020	10/15/2020
Accrual Period End	11/15/2020	11/15/2020	11/16/2020
Daycount Fraction	0.08333333	0.08333333	0.08888889
Interest Rate*	2.39000%	2.64000%	1.06838%
Accrued Interest Factor	0.001991667	0.002200000	0.000949671
Current Interest Due	\$ 131,153.65	\$ 391,600.00	\$ 47,483.56
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 131,153.65	\$ 391,600.00	\$ 47,483.56
Interest Paid	\$ 131,153.65	\$ 391,600.00	\$ 47,483.56
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$12,780,438.19	\$ -	\$ -
Ending Principal Balance	\$ 53,070,766.38	\$ 178,000,000.00	\$ 50,000,000.00
Paydown Factor	0.048594822	0.000000000	0.000000000
Ending Balance Factor	0.201789986	1.000000000	1.000000000

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/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	10/15/2020
Accrual Period End	11/15/2020
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://www.navient.com/about/investors/data/abrate.txt>.