

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

**Monthly Servicing Report**

**Distribution Date 10/15/2020**

**Collection Period 09/01/2020 - 09/30/2020**

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>10/24/2019</b>	<b>08/31/2020</b>	<b>09/30/2020</b>
Principal Balance		\$ 725,872,835.26	\$ 540,040,380.88	\$ 511,854,909.12
Pool Balance		\$ 725,872,835.26	\$ 540,040,380.88	\$ 511,854,909.12
Weighted Average Coupon (WAC)		0.00%	5.19%	5.20%
Weighted Average Remaining Term		142.70	138.64	137.98
Number of Loans		10,393	8,948	8,686
Number of Borrowers		10,363	8,927	8,666
Pool Factor			0.729633604	0.691552993
Since Issued Constant Prepayment Rate			21.02%	22.94%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>09/15/2020</b>	<b>10/15/2020</b>
A1		63935CAA9	\$88,838,159.93	\$62,202,889.12
A2		63935CAB7	\$383,800,000.00	\$383,800,000.00
B		63935CAC5	\$37,700,000.00	\$37,700,000.00

  

<b>C Account Balances</b>		<b>09/15/2020</b>	<b>10/15/2020</b>
Class A Reserve Account Balance		\$ 1,691,000.00	\$ 1,691,000.00
Class B Reserve Account Balance		\$ 94,250.00	\$ 94,250.00

  

<b>D Asset / Liability</b>		<b>09/15/2020</b>	<b>10/15/2020</b>
Overcollateralization Percentage		5.50%	5.50%
Specified Overcollateralization Amount		\$29,702,220.95	\$28,152,020.00
Actual Overcollateralization Amount		\$29,702,220.95	\$28,152,020.00

II. 2019-F Trust Activity 09/01/2020 through 09/30/2020

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	28,165,706.97
	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>\$ 28,165,706.97</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,290,338.28
	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>\$ 2,290,338.28</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 280.03</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 972.91</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>\$ 30,457,298.19</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(19,764.79)
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>Q</b>	Aggregate Loan Substitutions	\$ 0.00

**III. 2019-F Portfolio Characteristics**

		09/30/2020				08/31/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.09%	45	\$3,130,101.97	0.612%	6.01%	35	\$2,596,647.05	0.481%
REPAYMENT:	CURRENT	5.19%	8,567	\$503,654,273.70	98.398%	5.17%	8,826	\$530,006,567.50	98.142%
	31-60 DAYS DELINQUENT	6.78%	6	\$319,558.50	0.062%	6.05%	6	\$218,110.16	0.040%
	61-90 DAYS DELINQUENT	5.89%	4	\$159,083.89	0.031%	5.27%	3	\$104,661.05	0.019%
	91-120 DAYS DELINQUENT	4.91%	1	\$43,530.45	0.009%	0.00%	0	\$0.00	0.000%
	> 180 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	7.54%	1	\$19,747.86	0.004%
	FORBEARANCE	6.01%	63	\$4,548,360.61	0.889%	5.99%	77	\$7,094,647.26	1.314%
<b>TOTAL</b>			<b>8,686</b>	<b>\$511,854,909.12</b>	<b>100.00%</b>		<b>8,948</b>	<b>\$540,040,380.88</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>9/30/2020</u>	<u>8/31/2020</u>
Pool Balance	\$511,854,909.12	\$540,040,380.88
Total # Loans	8,686	8,948
Total # Borrowers	8,666	8,927
Weighted Average Coupon	5.20%	5.19%
Weighted Average Remaining Term	137.98	138.64
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$2,126,815.95	\$2,321,532.56
Outstanding Borrower Interest Accrued	\$1,799,374.23	\$1,965,245.45
Gross Principal Realized Loss - Periodic	\$19,747.86	\$47,258.65
Gross Principal Realized Loss - Cumulative	\$90,722.02	\$70,974.16
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	\$280.03	\$280.03
Recoveries on Realized Losses - Cumulative	\$560.06	\$280.03
Net Losses - Periodic	\$19,467.83	\$46,978.62
Net Losses - Cumulative	\$90,161.96	\$70,694.13
Cumulative Gross Defaults	\$90,722.02	\$70,974.16
Change in Gross Defaults	\$19,747.86	\$47,258.65
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	22.94%	21.02%
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-F 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	5.20%	8,686	\$ 511,854,909.12	100.000%
<b>Total</b>	<b>5.20%</b>	<b>8,686</b>	<b>\$ 511,854,909.12</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			\$511,854,909.12	
LIBOR Indexed Loans			\$0.00	

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

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

<b>A. Class A Reserve Account</b>		
Specified Reserve Account Balance		\$ 1,691,000.00
Actual Reserve Account Balance		\$ 1,691,000.00
<b>B. Class B Reserve Account</b>		
Specified Reserve Account Balance		\$ 94,250.00
Actual Reserve Account Balance		\$ 94,250.00
<b>C. Principal Distribution Amount</b>		
Class A Notes Outstanding		\$ 472,638,159.93
Pool Balance		\$ 511,854,909.12
<b>First Priority Principal Distribution Amount</b>		\$ 0.00
First Priority Principal Distribution Amount		\$ 0.00
Pool Balance		\$ 511,854,909.12
Specified Overcollateralization Amount		\$ 28,152,020.00
<b>Regular Principal Distribution Amount</b>		\$ 26,635,270.81
<b>D. Class R Certificates</b>		
Class R Certificates Balance		\$ 60,314,784.98
Retained Class R Certificates		\$ 39,263,579.00
<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-F Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 30,457,298.19
A Trustee Fees	\$ 0.00	\$ 30,457,298.19
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 225,046.40	\$ 30,232,251.79
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 30,225,584.79
D Class A Noteholders Interest Distribution Amount	\$ 992,955.99	\$ 29,232,628.80
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 29,232,628.80
F First Priority Principal Payment	\$ 0.00	\$ 29,232,628.80
G Class B Noteholders Interest Distribution Amount	\$ 98,020.00	\$ 29,134,608.80
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 29,134,608.80
I Regular Principal Distribution	\$ 26,635,270.81	\$ 2,499,337.99
J Carryover Servicing Fees	\$ 0.00	\$ 2,499,337.99
K Additional Principal Distribution Amount	\$ 0.00	\$ 2,499,337.99
L Unpaid Expenses of Trustee	\$ 0.00	\$ 2,499,337.99
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 2,499,337.99
N Class R Certificateholders	\$ 2,499,337.99	\$ 0.00



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

	<b>A1</b>	<b>A2</b>	<b>B</b>
Cusip/Isin	63935CAA9	63935CAB7	63935CAC5
Beginning Balance	\$ 88,838,159.93	\$ 383,800,000.00	\$ 37,700,000.00
Index	FIXED	FIXED	FIXED
Spread/Fixed Rate	2.18%	2.60%	3.12%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	9/15/2020	9/15/2020	9/15/2020
Accrual Period End	10/15/2020	10/15/2020	10/15/2020
Daycount Fraction	0.08611111	0.08611111	0.08333333
Interest Rate*	2.18000%	2.60000%	3.12000%
Accrued Interest Factor	0.001816667	0.002166667	0.002600000
Current Interest Due	\$ 161,389.32	\$ 831,566.67	\$ 98,020.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 161,389.32	\$ 831,566.67	\$ 98,020.00
Interest Paid	\$ 161,389.32	\$ 831,566.67	\$ 98,020.00
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$26,635,270.81	\$ -	\$ -
Ending Principal Balance	\$ 62,202,889.12	\$ 383,800,000.00	\$ 37,700,000.00
Paydown Factor	0.091029634	0.000000000	0.000000000
Ending Balance Factor	0.212586771	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>.