

**Navient Private Education Refi Loan Trust    2020-F**

**Monthly Servicing Report**

**Distribution Date 10/15/2021**

**Collection Period 09/01/2021 - 09/30/2021**

Navient Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Bank of New York - *Indenture Trustee*

Bank of New York Mellon Trust Company, NA - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

A Student Loan Portfolio Characteristics		07/30/2020	08/31/2021	09/30/2021
Principal Balance		\$ 768,445,421.13	\$ 418,190,071.31	\$ 405,401,617.54
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		<u>\$ 768,445,421.13</u>	<u>\$ 418,190,071.31</u>	<u>\$ 405,401,617.54</u>
Weighted Average Coupon (WAC)		0.00%	4.91%	4.91%
Weighted Average Remaining Term		139.87	135.32	134.88
Number of Loans		10,418	7,299	7,133
Number of Borrowers		10,375	7,272	7,109
Pool Factor			0.522219540	0.506249815
Since Issued Constant Prepayment Rate			35.23%	34.57%

  

B Debt Securities		Cusip/Isin	09/15/2021	10/15/2021
A		63941XAA5	\$343,689,708.17	\$331,463,946.37
B		63941XAB3	\$56,100,000.00	\$56,100,000.00

  

C Account Balances		09/15/2021	10/15/2021
Class A Reserve Account Balance		\$ 1,811,750.00	\$ 1,811,750.00
Class B Reserve Account Balance		\$ 140,250.00	\$ 140,250.00
Supplemental Purchase Account		\$ -	\$ -

  

D Asset / Liability		09/15/2021	10/15/2021
Overcollateralization Percentage		4.40%	4.40%
Specified Overcollateralization Amount		\$18,400,363.14	\$17,837,671.17
Actual Overcollateralization Amount		\$18,400,363.14	\$17,837,671.17

II. 2020-F Trust Activity 09/01/2021 through 09/30/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	12,788,452.74
	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>\$ 12,788,452.74</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,644,705.67
	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>\$ 1,644,705.67</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 451.86</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 142.47</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>\$ 14,433,752.74</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(1.03)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

**III. 2020-F Portfolio Characteristics**

		09/30/2021				08/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.76%	42	\$2,424,784.81	0.598%	5.81%	40	\$2,174,711.29	0.520%
REPAYMENT:	CURRENT	4.90%	7,050	\$399,754,185.28	98.607%	4.90%	7,217	\$412,165,560.64	98.559%
	31-60 DAYS DELINQUENT	5.38%	4	\$363,334.32	0.090%	5.66%	5	\$456,669.73	0.109%
	61-90 DAYS DELINQUENT	5.31%	2	\$157,874.09	0.039%	5.88%	2	\$203,700.72	0.049%
	91-120 DAYS DELINQUENT	5.88%	2	\$203,700.72	0.050%	0.00%	0	\$0.00	0.000%
	121-150 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.36%	2	\$468,276.59	0.112%
	151-180 DAYS DELINQUENT	5.36%	2	\$468,276.59	0.116%	5.59%	1	\$97,859.49	0.023%
	> 180 DAYS DELINQUENT	5.59%	1	\$97,859.49	0.024%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	5.19%	30	\$1,931,602.24	0.476%	5.15%	32	\$2,623,292.85	0.627%
<b>TOTAL</b>			<b>7,133</b>	<b>\$405,401,617.54</b>	<b>100.00%</b>		<b>7,299</b>	<b>\$418,190,071.31</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

III. 2020-F Portfolio Characteristics (cont'd)

	<u>9/30/2021</u>	<u>8/31/2021</u>
Pool Balance	\$405,401,617.54	\$418,190,071.31
Total # Loans	7,133	7,299
Total # Borrowers	7,109	7,272
Weighted Average Coupon	4.91%	4.91%
Gross Weighted Average Coupon	4.67%	4.67%
Weighted Average Remaining Term	134.88	135.32
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,579,387.02	\$1,685,837.83
Outstanding Borrower Interest Accrued	\$1,206,484.28	\$1,271,836.78
Gross Principal Realized Loss - Periodic	\$0.00	\$103,450.99
Gross Principal Realized Loss - Cumulative	\$486,130.36	\$486,130.36
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	\$451.86	\$0.00
Recoveries on Realized Losses - Cumulative	\$451.86	\$0.00
Net Losses - Periodic	-\$451.86	\$103,450.99
Net Losses - Cumulative	\$485,678.50	\$486,130.36
Cumulative Gross Defaults	\$486,130.36	\$486,130.36
Change in Gross Defaults	\$0.00	\$103,450.99
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	34.57%	35.23%
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. 2020-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	4.91%	7,133	\$ 405,401,617.54	100.000%
<b>Total</b>	<b>4.91%</b>	<b>7,133</b>	<b>\$ 405,401,617.54</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	\$405,401,617.54
SOFR Monthly Reset	\$0.00
LIBOR Indexed Loans	\$0.00

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

**V. 2020-F Reserve Account and Principal Distribution Calculations**

<b>A. Class A Reserve Account</b>	
Specified Reserve Account Balance	\$ 1,811,750.00
Actual Reserve Account Balance	\$ 1,811,750.00
<b>B. Class B Reserve Account</b>	
Specified Reserve Account Balance	\$ 140,250.00
Actual Reserve Account Balance	\$ 140,250.00
<b>C. Principal Distribution Amount</b>	
Class A Notes Outstanding	\$ 343,689,708.17
Pool Balance	\$ 405,401,617.54
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 399,789,708.17
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 405,401,617.54
Specified Overcollateralization Amount	\$ 17,837,671.17
<b>Regular Principal Distribution Amount</b>	\$ 12,225,761.80
<b>D. Class R Certificates</b>	
Class R Certificates Balance	\$ 60,541,329.64
Retained Class R Certificates	\$ 42,719,222.00
<b>E. Risk Retention Compliance Triggers</b>	
(i) two years from the closing date	N
(ii) the date the pool balance is 33% or less of the initial pool balance	N
(iii) the date the principal balance of the notes is 33% or less of the original principal balance of such notes	N

VI. 2020-F Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 14,433,752.74
A Trustee Fees	\$ 0.00	\$ 14,433,752.74
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 174,295.71	\$ 14,259,457.03
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 14,252,790.03
D Class A Noteholders Interest Distribution Amount	\$ 349,417.87	\$ 13,903,372.16
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 13,903,372.16
F First Priority Principal Payment	\$ 0.00	\$ 13,903,372.16
G Class B Noteholders Interest Distribution Amount	\$ 125,757.50	\$ 13,777,614.66
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 13,777,614.66
I Regular Principal Distribution	\$ 12,225,761.80	\$ 1,551,852.86
J Carryover Servicing Fees	\$ 0.00	\$ 1,551,852.86
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,551,852.86
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,551,852.86
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,551,852.86
N Class R Certificateholders	\$ 1,551,852.86	\$ 0.00



**VII. 2020-F Distributions**
**Distribution Amounts**

	<u>A</u>	<u>B</u>
Cusip/Isin	63941XAA5	63941XAB3
Beginning Balance	\$ 343,689,708.17	\$ 56,100,000.00
Index	FIXED	FIXED
Spread/Fixed Rate	1.22%	2.69%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	9/15/2021	9/15/2021
Accrual Period End	10/15/2021	10/15/2021
Daycount Fraction	0.08611111	0.08333333
Interest Rate*	1.22000%	2.69000%
Accrued Interest Factor	0.001016667	0.002241667
Current Interest Due	\$ 349,417.87	\$ 125,757.50
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 349,417.87	\$ 125,757.50
Interest Paid	\$ 349,417.87	\$ 125,757.50
Interest Shortfall	\$ -	\$ -
Principal Paid	\$12,225,761.80	\$ -
Ending Principal Balance	\$ 331,463,946.37	\$ 56,100,000.00
Paydown Factor	0.016870100	0.000000000
Ending Balance Factor	0.457380911	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>.