

Navient Private Education Refi Loan Trust 2020-B

Monthly Servicing Report

Distribution Date 04/15/2022

Collection Period 03/01/2022 - 03/31/2022

Navient Credit 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 | | 02/20/2020 | 02/28/2022 | 03/31/2022 |
|---|--|-------------------|-------------------|-------------------|
| Principal Balance | | \$ 725,051,788.69 | \$ 285,801,581.07 | \$ 277,316,640.00 |
| Pool Balance | | \$ 725,051,788.69 | \$ 285,801,581.07 | \$ 277,316,640.00 |
| Weighted Average Coupon (WAC) | | 0.00% | 5.03% | 5.03% |
| Weighted Average Remaining Term | | 143.71 | 134.48 | 134.28 |
| Number of Loans | | 9,521 | 5,435 | 5,486 |
| Number of Borrowers | | 9,480 | 5,421 | 5,472 |
| Pool Factor | | | 0.387380852 | 0.375880203 |
| Since Issued Constant Prepayment Rate | | | 29.49% | 29.25% |

| B Debt Securities | | Cusip/Isin | 03/15/2022 | 04/15/2022 |
|--------------------------|--|-------------------|-------------------|-------------------|
| A2 | | 63941GAB0 | \$225,882,494.11 | \$217,864,224.80 |
| B | | 63941GAC8 | \$44,200,000.00 | \$44,200,000.00 |

| C Account Balances | | 03/15/2022 | 04/15/2022 |
|---------------------------------|--|-------------------|-------------------|
| Class A Reserve Account Balance | | \$ 1,669,250.00 | \$ 1,669,250.00 |
| Class B Reserve Account Balance | | \$ 110,500.00 | \$ 110,500.00 |
| Supplemental Purchase Account | | \$ - | \$ - |

| D Asset / Liability | | 03/15/2022 | 04/15/2022 |
|--|--|-------------------|-------------------|
| Overcollateralization Percentage | | 5.50% | 5.50% |
| Specified Overcollateralization Amount | | \$15,719,086.96 | \$15,252,415.20 |
| Actual Overcollateralization Amount | | \$15,719,086.96 | \$15,252,415.20 |

II. 2020-B Trust Activity 03/01/2022 through 03/31/2022

| | | |
|----------|--|------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 8,484,751.00 |
| | 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 | \$ 8,484,751.00 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 1,032,693.42 |
| | 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 | \$ 1,032,693.42 |
| C | Recoveries on Realized Losses | \$ 1,035.33 |
| D | Investment Income | \$ 650.58 |
| 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 | Gross Swap Receipt | \$ 0.00 |
| L | Other Deposits | \$ - |
| M | Other Fees Collected | \$ 0.00 |
| N | AVAILABLE FUNDS | \$ 9,519,130.33 |
| O | Non-Cash Principal Activity During Collection Period | \$(190.07) |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 0.00 |
| Q | Aggregate Loan Substitutions | \$ 0.00 |

III. 2020-B Portfolio Characteristics

| | | 03/31/2022 | | | | 02/28/2022 | | | |
|--------------|-------------------------|----------------|--------------|-------------------------|----------------|----------------|--------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 5.57% | 52 | \$3,455,458.50 | 1.246% | 5.56% | 51 | \$3,349,459.99 | 1.172% |
| REPAYMENT: | CURRENT | 5.02% | 5,404 | \$271,621,499.65 | 97.946% | 5.02% | 5,352 | \$280,210,238.12 | 98.044% |
| | 31-60 DAYS DELINQUENT | 5.81% | 8 | \$595,514.68 | 0.215% | 5.85% | 9 | \$544,825.35 | 0.191% |
| | 61-90 DAYS DELINQUENT | 5.42% | 4 | \$194,666.13 | 0.070% | 5.77% | 3 | \$139,658.64 | 0.049% |
| | 91-120 DAYS DELINQUENT | 4.75% | 1 | \$17,528.42 | 0.006% | 5.79% | 1 | \$112,628.29 | 0.039% |
| | 121-150 DAYS DELINQUENT | 0.00% | 0 | \$0.00 | 0.000% | 5.94% | 1 | \$68,622.19 | 0.024% |
| | 151-180 DAYS DELINQUENT | 5.23% | 1 | \$192,653.65 | 0.069% | 6.03% | 2 | \$132,766.43 | 0.046% |
| | > 180 DAYS DELINQUENT | 6.93% | 1 | \$54,852.12 | 0.020% | 5.24% | 1 | \$192,653.65 | 0.067% |
| | FORBEARANCE | 5.32% | 15 | \$1,184,466.85 | 0.427% | 5.30% | 15 | \$1,050,728.41 | 0.368% |
| TOTAL | | | 5,486 | \$277,316,640.00 | 100.00% | | 5,435 | \$285,801,581.07 | 100.00% |

* Percentages may not total 100% due to rounding

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

| | <u>3/31/2022</u> | <u>2/28/2022</u> |
|---|------------------|------------------|
| Pool Balance | \$277,316,640.00 | \$285,801,581.07 |
| Total # Loans | 5,486 | 5,435 |
| Total # Borrowers | 5,472 | 5,421 |
| Weighted Average Coupon | 5.03% | 5.03% |
| Weighted Average Remaining Term | 134.28 | 134.48 |
| Percent of Pool - Cosigned | 0% | 0% |
| Percent of Pool - Non Cosigned | 100% | 100% |
| Borrower Interest Accrued for Period | \$1,144,023.13 | \$1,066,461.65 |
| Outstanding Borrower Interest Accrued | \$1,015,104.32 | \$926,246.65 |
| Gross Principal Realized Loss - Periodic | \$0.00 | \$0.00 |
| Gross Principal Realized Loss - Cumulative | \$1,460,908.91 | \$1,460,908.91 |
| 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 | \$1,035.33 | \$117.74 |
| Recoveries on Realized Losses - Cumulative | \$95,506.50 | \$94,471.17 |
| Net Losses - Periodic | -\$1,035.33 | -\$117.74 |
| Net Losses - Cumulative | \$1,365,402.41 | \$1,366,437.74 |
| Cumulative Gross Defaults | \$1,460,908.91 | \$1,460,908.91 |
| Change in Gross Defaults | \$0.00 | \$0.00 |
| Non-Cash Principal Activity - Capitalized Interest | \$0.00 | \$0.00 |
| Since Issued Constant Prepayment Rate (CPR) | 29.25% | 29.49% |
| 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-B 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 | 5.03% | 5,486 | \$ 277,316,640.00 | 100.000% |
| Total | 5.03% | 5,486 | \$ 277,316,640.00 | 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 | \$277,316,640.00 |
| SOFR Monthly Reset | \$0.00 |
| LIBOR Indexed Loans | \$0.00 |

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

V. 2020-B Reserve Account and Principal Distribution Calculations

| | |
|--|-------------------|
| A. Class A Reserve Account | |
| Specified Reserve Account Balance | \$ 1,669,250.00 |
| Actual Reserve Account Balance | \$ 1,669,250.00 |
| 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 | \$ 225,882,494.11 |
| Pool Balance | \$ 277,316,640.00 |
| First Priority Principal Distribution Amount | \$ 0.00 |
| Notes Outstanding | \$ 270,082,494.11 |
| First Priority Principal Distribution Amount | \$ 0.00 |
| Pool Balance | \$ 277,316,640.00 |
| Specified Overcollateralization Amount | \$ 15,252,415.20 |
| Regular Principal Distribution Amount | \$ 8,018,269.31 |
| D. Class R Certificates | |
| Class R Certificates Balance | \$ 59,119,009.09 |
| Retained Class R Certificates | \$ 38,771,148.00 |
| E. Risk Retention Compliance Triggers | |
| (i) two years from the closing date | Y |
| (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-B Waterfall for Distributions

| | <u>Paid</u> | <u>Funds Balance</u> |
|--|-----------------|----------------------|
| Total Available Funds | | \$ 9,519,130.33 |
| A Trustee Fees | \$ 0.00 | \$ 9,519,130.33 |
| B Primary Servicing Fees-Current Month plus any Unpaid | \$ 119,346.38 | \$ 9,399,783.95 |
| C Administration Fee plus any Unpaid | \$ 6,667.00 | \$ 9,393,116.95 |
| D Class A Noteholders Interest Distribution Amount | \$ 399,059.07 | \$ 8,994,057.88 |
| E Class A Reserve Account Reinstatement | \$ 0.00 | \$ 8,994,057.88 |
| F First Priority Principal Payment | \$ 0.00 | \$ 8,994,057.88 |
| G Class B Noteholders Interest Distribution Amount | \$ 102,028.33 | \$ 8,892,029.55 |
| H Class B Reserve Account Reinstatement | \$ 0.00 | \$ 8,892,029.55 |
| I Regular Principal Distribution | \$ 8,018,269.31 | \$ 873,760.24 |
| J Carryover Servicing Fees | \$ 0.00 | \$ 873,760.24 |
| K Additional Principal Distribution Amount | \$ 0.00 | \$ 873,760.24 |
| L Unpaid Expenses of Trustee | \$ 0.00 | \$ 873,760.24 |
| M Repayment to Lender under the Revolving Credit Agreement | \$ 0.00 | \$ 873,760.24 |
| N Class R Certificateholders | \$ 873,760.24 | \$ 0.00 |

VII. 2020-B Distributions
Distribution Amounts

| | <u>A2</u> | <u>B</u> |
|--|-------------------------|-------------------------|
| Cusip/Isin | 63941GAB0 | 63941GAC8 |
| Beginning Balance | \$ 225,882,494.11 | \$ 44,200,000.00 |
| Index | FIXED | FIXED |
| Spread/Fixed Rate | 2.12% | 2.77% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 3/15/2022 | 3/15/2022 |
| Accrual Period End | 4/15/2022 | 4/15/2022 |
| Daycount Fraction | 0.08888889 | 0.08333333 |
| Interest Rate* | 2.12000% | 2.77000% |
| Accrued Interest Factor | 0.001766667 | 0.002308333 |
| Current Interest Due | \$ 399,059.07 | \$ 102,028.33 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 399,059.07 | \$ 102,028.33 |
| Interest Paid | \$ 399,059.07 | \$ 102,028.33 |
| Interest Shortfall | \$ - | \$ - |
| Principal Paid | \$8,018,269.31 | \$ - |
| Ending Principal Balance | \$ 217,864,224.80 | \$ 44,200,000.00 |
| Paydown Factor | 0.023397343 | 0.000000000 |
| Ending Balance Factor | 0.635728698 | 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>.