

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

**Monthly Servicing Report**

**Distribution Date 05/17/2021**

**Collection Period 04/01/2021 - 04/30/2021**

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	03/31/2021	04/30/2021
Principal Balance		\$ 725,051,788.69	\$ 431,107,070.30	\$ 413,245,464.53
Pool Balance		\$ 725,051,788.69	\$ 431,107,070.30	\$ 413,245,464.53
Weighted Average Coupon (WAC)		0.00%	4.95%	4.96%
Weighted Average Remaining Term		143.71	139.30	138.89
Number of Loans		9,521	7,235	6,928
Number of Borrowers		9,480	7,208	6,905
Pool Factor			0.584330653	0.560120695
Since Issued Constant Prepayment Rate			29.35%	29.66%

  

B Debt Securities		Cusip/Isin	04/15/2021	05/17/2021
A1		63941GAA2	\$20,496,181.43	\$3,616,963.98
A2		63941GAB0	\$342,700,000.00	\$342,700,000.00
B		63941GAC8	\$44,200,000.00	\$44,200,000.00

  

C Account Balances		04/15/2021	05/17/2021
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		04/15/2021	05/17/2021
Overcollateralization Percentage		5.50%	5.50%
Specified Overcollateralization Amount		\$23,710,888.87	\$22,728,500.55
Actual Overcollateralization Amount		\$23,710,888.87	\$22,728,500.55

II. 2020-B Trust Activity 04/01/2021 through 04/30/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	17,790,003.33
	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>\$ 17,790,003.33</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,703,108.53
	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>\$ 1,703,108.53</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 2,946.11</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 194.83</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>\$ 19,496,252.80</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(71,602.44)
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>Q</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2020-B Portfolio Characteristics

		04/30/2021				03/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.59%	38	\$2,346,217.95	0.568%	5.59%	37	\$2,244,073.28	0.521%
REPAYMENT:	CURRENT	4.95%	6,848	\$407,457,476.01	98.599%	4.94%	7,155	\$425,126,422.91	98.613%
	31-60 DAYS DELINQUENT	5.81%	6	\$342,013.11	0.083%	6.00%	3	\$128,687.22	0.030%
	61-90 DAYS DELINQUENT	6.01%	2	\$77,870.60	0.019%	5.52%	2	\$155,528.76	0.036%
	91-120 DAYS DELINQUENT	4.85%	1	\$64,138.14	0.016%	5.28%	1	\$337,991.27	0.078%
	121-150 DAYS DELINQUENT	5.28%	1	\$337,991.27	0.082%	0.00%	0	\$0.00	0.000%
	151-180 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	7.15%	1	\$78,752.43	0.018%
	> 180 DAYS DELINQUENT	7.15%	1	\$78,752.43	0.019%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	5.40%	31	\$2,541,005.02	0.615%	5.34%	36	\$3,035,614.43	0.704%
<b>TOTAL</b>			<b>6,928</b>	<b>\$413,245,464.53</b>	<b>100.00%</b>		<b>7,235</b>	<b>\$431,107,070.30</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>4/30/2021</u>	<u>3/31/2021</u>
Pool Balance	\$413,245,464.53	\$431,107,070.30
Total # Loans	6,928	7,235
Total # Borrowers	6,905	7,208
Weighted Average Coupon	4.96%	4.95%
Weighted Average Remaining Term	138.89	139.30
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,632,217.38	\$1,770,457.85
Outstanding Borrower Interest Accrued	\$1,160,039.82	\$1,231,353.10
Gross Principal Realized Loss - Periodic	\$71,567.05	\$172,326.08
Gross Principal Realized Loss - Cumulative	\$615,527.61	\$543,960.56
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	\$2,946.11	\$0.00
Recoveries on Realized Losses - Cumulative	\$2,946.11	\$0.00
Net Losses - Periodic	\$68,620.94	\$172,326.08
Net Losses - Cumulative	\$612,581.50	\$543,960.56
Cumulative Gross Defaults	\$615,527.61	\$543,960.56
Change in Gross Defaults	\$71,567.05	\$172,326.08
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	29.66%	29.35%
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	4.96%	6,928	\$ 413,245,464.53	100.000%
<b>Total</b>	<b>4.96%</b>	<b>6,928</b>	<b>\$ 413,245,464.53</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	\$413,245,464.53
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**

<b>A. Class A Reserve Account</b>	
Specified Reserve Account Balance	\$ 1,669,250.00
Actual Reserve Account Balance	\$ 1,669,250.00
<b>B. Class B Reserve Account</b>	
Specified Reserve Account Balance	\$ 110,500.00
Actual Reserve Account Balance	\$ 110,500.00
<b>C. Principal Distribution Amount</b>	
Class A Notes Outstanding	\$ 363,196,181.43
Pool Balance	\$ 413,245,464.53
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 407,396,181.43
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 413,245,464.53
Specified Overcollateralization Amount	\$ 22,728,500.55
<b>Regular Principal Distribution Amount</b>	\$ 16,879,217.45
<b>D. Class R Certificates</b>	
Class R Certificates Balance	\$ 59,964,390.39
Retained Class R Certificates	\$ 38,771,148.00
<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-B Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 19,496,252.80
A Trustee Fees	\$ 0.00	\$ 19,496,252.80
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 179,745.82	\$ 19,316,506.98
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 19,309,839.98
D Class A Noteholders Interest Distribution Amount	\$ 636,180.94	\$ 18,673,659.04
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 18,673,659.04
F First Priority Principal Payment	\$ 0.00	\$ 18,673,659.04
G Class B Noteholders Interest Distribution Amount	\$ 102,028.33	\$ 18,571,630.71
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 18,571,630.71
I Regular Principal Distribution	\$ 16,879,217.45	\$ 1,692,413.26
J Carryover Servicing Fees	\$ 0.00	\$ 1,692,413.26
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,692,413.26
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,692,413.26
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,692,413.26
N Class R Certificateholders	\$ 1,692,413.26	\$ 0.00



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

	<b>A1</b>	<b>A2</b>	<b>B</b>
Cusip/Isin	63941GAA2	63941GAB0	63941GAC8
Beginning Balance	\$ 20,496,181.43	\$ 342,700,000.00	\$ 44,200,000.00
Index	FIXED	FIXED	FIXED
Spread/Fixed Rate	1.80%	2.12%	2.77%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	4/15/2021	4/15/2021	4/15/2021
Accrual Period End	5/15/2021	5/15/2021	5/15/2021
Daycount Fraction	0.08611111	0.08611111	0.08333333
Interest Rate*	1.80000%	2.12000%	2.77000%
Accrued Interest Factor	0.001500000	0.001766667	0.002308333
Current Interest Due	\$ 30,744.27	\$ 605,436.67	\$ 102,028.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 30,744.27	\$ 605,436.67	\$ 102,028.33
Interest Paid	\$ 30,744.27	\$ 605,436.67	\$ 102,028.33
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$16,879,217.45	\$ -	\$ -
Ending Principal Balance	\$ 3,616,963.98	\$ 342,700,000.00	\$ 44,200,000.00
Paydown Factor	0.051936054	0.000000000	0.000000000
Ending Balance Factor	0.011129120	1.000000000	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>.