Navient Private Education Refi Loan Trust 2020-B

Monthly Servicing Report

Distribution Date 06/15/2022

Collection Period 05/01/2022 - 05/31/2022

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	04/30/2022	05/31/2022
Principal Balance	$ 725,051,788.69	$ 269,752,478.01	$ 264,932,872.73
Pool Balance	$ 725,051,788.69	$ 269,752,478.01	$ 264,932,872.73
Weighted Average Coupon (WAC)	0.00%	5.04%	5.04%
Weighted Average Remaining Term	143.71	133.95	133.59
Number of Loans	9,521	5,262	5,156
Number of Borrowers	9,480	5,248	5,142
Pool Factor		0.365627595	0.359095012
Since Issued Constant Prepayment Rate		28.95%	28.38%

B

Debt Securities	Cusip/Isin	05/16/2022	06/15/2022
A2	63941GAB0	$210,716,091.72	$206,161,564.73
B	63941GAC8	$44,200,000.00	$44,200,000.00

C

Account Balances	05/16/2022	06/15/2022
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	05/16/2022	06/15/2022
Overcollateralization Percentage	5.50%	5.50%
Specified Overcollateralization Amount	$14,836,386.29	$14,571,308.00
Actual Overcollateralization Amount	$14,836,386.29	$14,571,308.00

II. 2020-B Trust Activity 05/01/2022 through 05/31/2022

A	**Student Loan Principal Receipts**	
	Borrower Principal	4,815,711.10
	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	**$ 4,815,711.10**
B	**Student Loan Interest Receipts**	
	Borrower Interest	1,042,398.43
	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	**$ 1,042,398.43**
C	**Recoveries on Realized Losses**	**$ 2,087.75**
D	**Investment Income**	**$ 3,665.93**
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**	**$ 5,863,863.21**
O	Non-Cash Principal Activity During Collection Period	$(3,894.18)
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	$ 0.00
Q	Aggregate Loan Substitutions	$ 0.00

III. 2020-B Portfolio Characteristics

		05/31/2022				04/30/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.54%	47	$3,092,900.86	1.167%	5.55%	51	$3,332,658.94	1.235%
REPAYMENT:	CURRENT	5.03%	5,062	$258,435,877.56	97.548%	5.02%	5,167	$263,161,127.75	97.557%
	31-60 DAYS DELINQUENT	6.07%	9	$537,994.20	0.203%	5.73%	8	$494,892.80	0.183%
	61-90 DAYS DELINQUENT	5.44%	6	$378,667.24	0.143%	5.86%	3	$228,394.97	0.085%
	91-120 DAYS DELINQUENT	5.86%	3	$228,394.97	0.086%	5.22%	3	$143,849.51	0.053%
	121-150 DAYS DELINQUENT	5.00%	2	$70,099.65	0.026%	4.75%	1	$17,528.42	0.006%
	151-180 DAYS DELINQUENT	5.19%	2	$210,182.07	0.079%	5.23%	1	$192,653.65	0.071%
	FORBEARANCE	5.29%	25	$1,978,756.18	0.747%	5.26%	28	$2,181,371.97	0.809%
TOTAL			**5,156**	**$264,932,872.73**	**100.00%**		**5,262**	**$269,752,478.01**	**100.00%**

* Percentages may not total 100% due to rounding

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

	5/31/2022	4/30/2022
Pool Balance	$264,932,872.73	$269,752,478.01
Total # Loans	5,156	5,262
Total # Borrowers	5,142	5,248
Weighted Average Coupon	5.04%	5.04%
Weighted Average Remaining Term	133.59	133.95
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	$1,090,193.87	$1,076,826.58
Outstanding Borrower Interest Accrued	$1,016,245.40	$969,104.35
Gross Principal Realized Loss - Periodic	$0.00	$54,852.12
Gross Principal Realized Loss - Cumulative	$1,515,761.03	$1,515,761.03
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	$2,087.75	$1,058.72
Recoveries on Realized Losses - Cumulative	$98,652.97	$96,565.22
Net Losses - Periodic	-$2,087.75	$53,793.40
Net Losses - Cumulative	$1,417,108.06	$1,419,195.81
Cumulative Gross Defaults	$1,515,761.03	$1,515,761.03
Change in Gross Defaults	$0.00	$54,852.12
Non-Cash Principal Activity - Capitalized Interest	$0.00	$0.00
Since Issued Constant Prepayment Rate (CPR)	28.38%	28.95%
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	5.04%	5,156	$ 264,932,872.73	100.000%
Total	**5.04%**	**5,156**	**$ 264,932,872.73**	**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	$264,932,872.73
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	$ 210,716,091.72
	Pool Balance	$ 264,932,872.73
	First Priority Principal Distribution Amount	$ 0.00
	Notes Outstanding	$ 254,916,091.72
	First Priority Principal Distribution Amount	$ 0.00
	Pool Balance	$ 264,932,872.73
	Specified Overcollateralization Amount	$ 14,571,308.00
	Regular Principal Distribution Amount	$ 4,554,526.99
D.	**Class R Certificates**	
	Class R Certificates Balance	$ 59,064,156.97
	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 intial 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

		Paid	Funds Balance
Total Available Funds			$ 5,863,863.21
A	Trustee Fees	$ 0.00	$ 5,863,863.21
B	Primary Servicing Fees-Current Month plus any Unpaid	$ 112,682.02	$ 5,751,181.19
C	Administration Fee plus any Unpaid	$ 6,667.00	$ 5,744,514.19
D	Class A Noteholders Interest Distribution Amount	$ 372,265.10	$ 5,372,249.09
E	Class A Reserve Account Reinstatement	$ 0.00	$ 5,372,249.09
F	First Priority Principal Payment	$ 0.00	$ 5,372,249.09
G	Class B Noteholders Interest Distribution Amount	$ 102,028.33	$ 5,270,220.76
H	Class B Reserve Account Reinstatement	$ 0.00	$ 5,270,220.76
I	Regular Principal Distribution	$ 4,554,526.99	$ 715,693.77
J	Carryover Servicing Fees	$ 0.00	$ 715,693.77
K	Additional Principal Distribution Amount	$ 0.00	$ 715,693.77
L	Unpaid Expenses of Trustee	$ 0.00	$ 715,693.77
M	Repayment to Lender under the Revolving Credit Agreement	$ 0.00	$ 715,693.77
N	Class R Certificateholders	$ 715,693.77	$ 0.00

VII. 2020-B Distributions

Distribution Amounts

	A2	B
Cusip/Isin	63941GAB0	63941GAC8
Beginning Balance	$ 210,716,091.72	$ 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	5/15/2022	5/15/2022
Accrual Period End	6/15/2022	6/15/2022
Daycount Fraction	0.08611111	0.08333333
Interest Rate*	2.12000%	2.77000%
Accrued Interest Factor	0.001766667	0.002308333
Current Interest Due	$ 372,265.10	$ 102,028.33
Interest Shortfall from Prior Period Plus Accrued Interest	$ -	$ -
Total Interest Due	$ 372,265.10	$ 102,028.33
Interest Paid	$ 372,265.10	$ 102,028.33
Interest Shortfall	$ -	$ -
Principal Paid	$4,554,526.99	$ -
Ending Principal Balance	$ 206,161,564.73	$ 44,200,000.00
Paydown Factor	0.013290128	0.000000000
Ending Balance Factor	0.601580288	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.