

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

**Monthly Servicing Report**

**Distribution Date 09/15/2022**

**Collection Period 08/01/2022 - 08/31/2022**

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**

<b>A Student Loan Portfolio Characteristics</b>		<b>02/20/2020</b>	<b>07/31/2022</b>	<b>08/31/2022</b>
Principal Balance		\$ 725,051,788.69	\$ 256,162,200.52	\$ 252,212,630.44
Pool Balance		\$ 725,051,788.69	\$ 256,162,200.52	\$ 252,212,630.44
Weighted Average Coupon (WAC)		0.00%	5.05%	5.06%
Weighted Average Remaining Term		143.71	132.80	132.42
Number of Loans		9,521	5,061	5,021
Number of Borrowers		9,480	5,047	5,007
Pool Factor			0.347207077	0.341853755
Since Issued Constant Prepayment Rate			27.26%	26.71%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>08/15/2022</b>	<b>09/15/2022</b>
A2		63941GAB0	\$197,873,279.49	\$194,140,935.77
B		63941GAC8	\$44,200,000.00	\$44,200,000.00

  

<b>C Account Balances</b>		<b>08/15/2022</b>	<b>09/15/2022</b>
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		\$ -	\$ -

  

<b>D Asset / Liability</b>		<b>08/15/2022</b>	<b>09/15/2022</b>
Overcollateralization Percentage		5.50%	5.50%
Specified Overcollateralization Amount		\$14,088,921.03	\$13,871,694.67
Actual Overcollateralization Amount		\$14,088,921.03	\$13,871,694.67

II. 2020-B Trust Activity 08/01/2022 through 08/31/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,949,566.13
	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>\$ 3,949,566.13</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,045,496.76
	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>\$ 1,045,496.76</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 1,677.44</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 5,753.19</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>\$ 5,002,493.52</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(3.95)
<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**

		08/31/2022				07/31/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.65%	48	\$2,959,426.24	1.173%	5.64%	46	\$2,859,890.03	1.116%
REPAYMENT:	CURRENT	5.04%	4,914	\$245,490,526.68	97.335%	5.04%	4,960	\$249,089,623.65	97.239%
	31-60 DAYS DELINQUENT	5.47%	11	\$664,512.31	0.263%	5.29%	8	\$837,031.63	0.327%
	61-90 DAYS DELINQUENT	5.41%	8	\$948,768.04	0.376%	6.04%	8	\$563,710.35	0.220%
	91-120 DAYS DELINQUENT	5.89%	7	\$499,710.02	0.198%	6.45%	5	\$209,462.91	0.082%
	121-150 DAYS DELINQUENT	6.18%	3	\$99,366.60	0.039%	5.23%	1	\$192,646.28	0.075%
	151-180 DAYS DELINQUENT	5.22%	1	\$33,985.35	0.013%	5.62%	1	\$48,748.48	0.019%
	> 180 DAYS DELINQUENT	5.62%	1	\$48,748.48	0.019%	5.22%	1	\$33,985.35	0.013%
	FORBEARANCE	5.46%	28	\$1,467,586.72	0.582%	5.39%	31	\$2,327,101.84	0.908%
<b>TOTAL</b>			<b>5,021</b>	<b>\$252,212,630.44</b>	<b>100.00%</b>		<b>5,061</b>	<b>\$256,162,200.52</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>8/31/2022</u>	<u>7/31/2022</u>
Pool Balance	\$252,212,630.44	\$256,162,200.52
Total # Loans	5,021	5,061
Total # Borrowers	5,007	5,047
Weighted Average Coupon	5.06%	5.05%
Weighted Average Remaining Term	132.42	132.80
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,039,863.00	\$1,056,079.44
Outstanding Borrower Interest Accrued	\$1,023,052.72	\$1,028,844.20
Gross Principal Realized Loss - Periodic	\$0.00	\$145,100.32
Gross Principal Realized Loss - Cumulative	\$1,660,861.35	\$1,660,861.35
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	\$1,677.44	\$117.75
Recoveries on Realized Losses - Cumulative	\$101,286.91	\$99,609.47
Net Losses - Periodic	-\$1,677.44	\$144,982.57
Net Losses - Cumulative	\$1,559,574.44	\$1,561,251.88
Cumulative Gross Defaults	\$1,660,861.35	\$1,660,861.35
Change in Gross Defaults	\$0.00	\$145,100.32
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	26.71%	27.26%
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	5.06%	5,021	\$ 252,212,630.44	100.000%
<b>Total</b>	<b>5.06%</b>	<b>5,021</b>	<b>\$ 252,212,630.44</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	\$252,212,630.44
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		\$ 197,873,279.49
Pool Balance		\$ 252,212,630.44
<b>First Priority Principal Distribution Amount</b>		\$ 0.00
Notes Outstanding		\$ 242,073,279.49
First Priority Principal Distribution Amount		\$ 0.00
Pool Balance		\$ 252,212,630.44
Specified Overcollateralization Amount		\$ 13,871,694.67
<b>Regular Principal Distribution Amount</b>		\$ 3,732,343.72
<b>D. Class R Certificates</b>		
Class R Certificates Balance		\$ 58,919,056.65
Retained Class R Certificates		\$ 38,771,148.00
<b>E. Risk Retention Compliance Triggers</b>		
(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

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 5,002,493.52
A Trustee Fees	\$ 0.00	\$ 5,002,493.52
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 107,079.70	\$ 4,895,413.82
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 4,888,746.82
D Class A Noteholders Interest Distribution Amount	\$ 349,576.13	\$ 4,539,170.69
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 4,539,170.69
F First Priority Principal Payment	\$ 0.00	\$ 4,539,170.69
G Class B Noteholders Interest Distribution Amount	\$ 102,028.33	\$ 4,437,142.36
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 4,437,142.36
I Regular Principal Distribution	\$ 3,732,343.72	\$ 704,798.64
J Carryover Servicing Fees	\$ 0.00	\$ 704,798.64
K Additional Principal Distribution Amount	\$ 0.00	\$ 704,798.64
L Unpaid Expenses of Trustee	\$ 0.00	\$ 704,798.64
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 704,798.64
N Class R Certificateholders	\$ 704,798.64	\$ 0.00

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

	<u>A2</u>	<u>B</u>
Cusip/Isin	63941GAB0	63941GAC8
Beginning Balance	\$ 197,873,279.49	\$ 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	8/15/2022	8/15/2022
Accrual Period End	9/15/2022	9/15/2022
Daycount Fraction	0.08888889	0.08333333
Interest Rate*	2.12000%	2.77000%
Accrued Interest Factor	0.001766667	0.002308333
Current Interest Due	\$ 349,576.13	\$ 102,028.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 349,576.13	\$ 102,028.33
Interest Paid	\$ 349,576.13	\$ 102,028.33
Interest Shortfall	\$ -	\$ -
Principal Paid	\$3,732,343.72	\$ -
Ending Principal Balance	\$ 194,140,935.77	\$ 44,200,000.00
Paydown Factor	0.010890994	0.000000000
Ending Balance Factor	0.566504044	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>.