

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

**Monthly Servicing Report**

**Distribution Date 11/15/2022**

**Collection Period 10/01/2022 - 10/31/2022**

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>09/30/2022</b>	<b>10/31/2022</b>
Principal Balance		\$ 725,051,788.69	\$ 248,884,502.40	\$ 245,255,502.72
Pool Balance		\$ 725,051,788.69	\$ 248,884,502.40	\$ 245,255,502.72
Weighted Average Coupon (WAC)		0.00%	5.06%	5.06%
Weighted Average Remaining Term		143.71	132.09	131.63
Number of Loans		9,521	4,987	4,957
Number of Borrowers		9,480	4,973	4,943
Pool Factor			0.337342748	0.332423933
Since Issued Constant Prepayment Rate			26.12%	25.60%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>10/17/2022</b>	<b>11/15/2022</b>
A2		63941GAB0	\$190,995,854.77	\$187,566,450.07
B		63941GAC8	\$44,200,000.00	\$44,200,000.00

  

<b>C Account Balances</b>		<b>10/17/2022</b>	<b>11/15/2022</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>10/17/2022</b>	<b>11/15/2022</b>
Overcollateralization Percentage		5.50%	5.50%
Specified Overcollateralization Amount		\$13,688,647.63	\$13,489,052.65
Actual Overcollateralization Amount		\$13,688,647.63	\$13,489,052.65

II. 2020-B Trust Activity 10/01/2022 through 10/31/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,260,894.49
	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>\$ 3,260,894.49</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	981,977.93
	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>\$ 981,977.93</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 956.48</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 14,219.91</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>\$ 4,258,048.81</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(368,105.19)
<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**

		10/31/2022				09/30/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.70%	51	\$3,505,691.64	1.429%	5.72%	49	\$2,911,435.91	1.170%
REPAYMENT:	CURRENT	5.05%	4,854	\$238,107,814.91	97.086%	5.04%	4,881	\$241,607,175.25	97.076%
	31-60 DAYS DELINQUENT	5.05%	10	\$587,398.42	0.240%	5.45%	8	\$493,547.33	0.198%
	61-90 DAYS DELINQUENT	5.40%	6	\$582,380.03	0.237%	5.89%	4	\$286,026.95	0.115%
	91-120 DAYS DELINQUENT	5.81%	2	\$91,800.86	0.037%	5.69%	4	\$443,335.78	0.178%
	121-150 DAYS DELINQUENT	6.83%	2	\$121,005.35	0.049%	6.67%	5	\$304,721.24	0.122%
	151-180 DAYS DELINQUENT	6.38%	4	\$264,351.64	0.108%	5.66%	3	\$71,041.14	0.029%
	> 180 DAYS DELINQUENT	6.07%	2	\$37,055.79	0.015%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	5.41%	26	\$1,958,004.08	0.798%	5.28%	33	\$2,767,218.80	1.112%
<b>TOTAL</b>			<b>4,957</b>	<b>\$245,255,502.72</b>	<b>100.00%</b>		<b>4,987</b>	<b>\$248,884,502.40</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>10/31/2022</u>	<u>9/30/2022</u>
Pool Balance	\$245,255,502.72	\$248,884,502.40
Total # Loans	4,957	4,987
Total # Borrowers	4,943	4,973
Weighted Average Coupon	5.06%	5.06%
Weighted Average Remaining Term	131.63	132.09
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,012,730.57	\$993,086.17
Outstanding Borrower Interest Accrued	\$1,018,147.47	\$994,152.46
Gross Principal Realized Loss - Periodic	\$367,469.06	\$0.00
Gross Principal Realized Loss - Cumulative	\$2,028,330.41	\$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	\$956.48	\$250.00
Recoveries on Realized Losses - Cumulative	\$102,493.39	\$101,536.91
Net Losses - Periodic	\$366,512.58	-\$250.00
Net Losses - Cumulative	\$1,925,837.02	\$1,559,324.44
Cumulative Gross Defaults	\$2,028,330.41	\$1,660,861.35
Change in Gross Defaults	\$367,469.06	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	25.60%	26.12%
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%	4,957	\$ 245,255,502.72	100.000%
<b>Total</b>	<b>5.06%</b>	<b>4,957</b>	<b>\$ 245,255,502.72</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			\$245,255,502.72	
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	\$ 190,995,854.77
Pool Balance	\$ 245,255,502.72
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 235,195,854.77
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 245,255,502.72
Specified Overcollateralization Amount	\$ 13,489,052.65
<b>Regular Principal Distribution Amount</b>	\$ 3,429,404.70
<b>D. Class R Certificates</b>	
Class R Certificates Balance	\$ 58,551,587.59
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 initial pool balance	Y
(iii) the date the principal balance of the notes is 33% or less of the original principal balance of such notes	Y

VI. 2020-B Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 4,258,048.81
A Trustee Fees	\$ 0.00	\$ 4,258,048.81
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 104,046.98	\$ 4,154,001.83
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 4,147,334.83
D Class A Noteholders Interest Distribution Amount	\$ 337,426.01	\$ 3,809,908.82
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 3,809,908.82
F First Priority Principal Payment	\$ 0.00	\$ 3,809,908.82
G Class B Noteholders Interest Distribution Amount	\$ 102,028.33	\$ 3,707,880.49
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 3,707,880.49
I Regular Principal Distribution	\$ 3,429,404.70	\$ 278,475.79
J Carryover Servicing Fees	\$ 0.00	\$ 278,475.79
K Additional Principal Distribution Amount	\$ 0.00	\$ 278,475.79
L Unpaid Expenses of Trustee	\$ 0.00	\$ 278,475.79
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 278,475.79
N Class R Certificateholders	\$ 278,475.79	\$ 0.00



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

	<u>A2</u>	<u>B</u>
Cusip/Isin	63941GAB0	63941GAC8
Beginning Balance	\$ 190,995,854.77	\$ 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	10/15/2022	10/15/2022
Accrual Period End	11/15/2022	11/15/2022
Daycount Fraction	0.08333333	0.08333333
Interest Rate*	2.12000%	2.77000%
Accrued Interest Factor	0.001766667	0.002308333
Current Interest Due	\$ 337,426.01	\$ 102,028.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 337,426.01	\$ 102,028.33
Interest Paid	\$ 337,426.01	\$ 102,028.33
Interest Shortfall	\$ -	\$ -
Principal Paid	\$3,429,404.70	\$ -
Ending Principal Balance	\$ 187,566,450.07	\$ 44,200,000.00
Paydown Factor	0.010007017	0.000000000
Ending Balance Factor	0.547319668	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>.