

Navient Private Education Refi Loan Trust 2020-B

Monthly Servicing Report

Distribution Date 01/18/2022

Collection Period 12/01/2021 - 12/31/2021

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	11/30/2021	12/31/2021
	Principal Balance	\$ 725,051,788.69	\$ 318,750,136.16	\$ 308,230,007.94
	Pool Balance	\$ 725,051,788.69	\$ 318,750,136.16	\$ 308,230,007.94
	Weighted Average Coupon (WAC)	0.00%	5.01%	5.01%
	Weighted Average Remaining Term	143.71	135.85	135.42
	Number of Loans	9,521	5,862	5,711
	Number of Borrowers	9,480	5,845	5,694
	Pool Factor		0.432039945	0.417780765
	Since Issued Constant Prepayment Rate		29.62%	29.48%
B	Debt Securities	Cusip/Isin	12/15/2021	01/18/2022
	A2	63941GAB0	\$257,018,878.67	\$247,077,357.50
	B	63941GAC8	\$44,200,000.00	\$44,200,000.00
C	Account Balances		12/15/2021	01/18/2022
	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		12/15/2021	01/18/2022
	Overcollateralization Percentage		5.50%	5.50%
	Specified Overcollateralization Amount		\$17,531,257.49	\$16,952,650.44
	Actual Overcollateralization Amount		\$17,531,257.49	\$16,952,650.44

II. 2020-B Trust Activity 12/01/2021 through 12/31/2021

A	Student Loan Principal Receipts	
	Borrower Principal	10,506,816.35
	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	\$ 10,506,816.35
B	Student Loan Interest Receipts	
	Borrower Interest	1,243,870.48
	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	\$ 1,243,870.48
C	Recoveries on Realized Losses	\$ 0.00
D	Investment Income	\$ 270.31
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	\$ 11,750,957.14
O	Non-Cash Principal Activity During Collection Period	\$(13,311.87)
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
Q	Aggregate Loan Substitutions	\$ 0.00

III. 2020-B Portfolio Characteristics

		12/31/2021				11/30/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.68%	50	\$3,215,961.19	1.043%	5.66%	52	\$3,308,707.67	1.038%
REPAYMENT:	CURRENT	5.00%	5,630	\$302,799,497.14	98.238%	5.00%	5,772	\$312,800,865.59	98.134%
	31-60 DAYS DELINQUENT	5.98%	4	\$273,515.72	0.089%	4.82%	4	\$595,809.51	0.187%
	61-90 DAYS DELINQUENT	4.63%	1	\$40,168.07	0.013%	5.95%	2	\$95,764.44	0.030%
	91-120 DAYS DELINQUENT	6.94%	1	\$54,852.12	0.018%	5.94%	1	\$68,622.19	0.022%
	121-150 DAYS DELINQUENT	5.94%	1	\$68,622.19	0.022%	6.92%	2	\$155,228.75	0.049%
	151-180 DAYS DELINQUENT	6.92%	2	\$155,228.75	0.050%	5.64%	5	\$429,434.62	0.135%
	> 180 DAYS DELINQUENT	5.64%	5	\$429,434.62	0.139%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	5.30%	17	\$1,192,728.14	0.387%	5.55%	24	\$1,295,703.39	0.406%
TOTAL			5,711	\$308,230,007.94	100.00%		5,862	\$318,750,136.16	100.00%

* Percentages may not total 100% due to rounding

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

	<u>12/31/2021</u>	<u>11/30/2021</u>
Pool Balance	\$308,230,007.94	\$318,750,136.16
Total # Loans	5,711	5,862
Total # Borrowers	5,694	5,845
Weighted Average Coupon	5.01%	5.01%
Weighted Average Remaining Term	135.42	135.85
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,269,121.22	\$1,269,068.22
Outstanding Borrower Interest Accrued	\$1,075,979.01	\$1,050,900.38
Gross Principal Realized Loss - Periodic	\$13,647.39	\$0.00
Gross Principal Realized Loss - Cumulative	\$1,369,518.29	\$1,355,870.90
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	\$0.00	\$0.00
Recoveries on Realized Losses - Cumulative	\$94,353.43	\$94,353.43
Net Losses - Periodic	\$13,647.39	\$0.00
Net Losses - Cumulative	\$1,275,164.86	\$1,261,517.47
Cumulative Gross Defaults	\$1,369,518.29	\$1,355,870.90
Change in Gross Defaults	\$13,647.39	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	29.48%	29.62%
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	5.01%	5,711	\$ 308,230,007.94	100.000%
Total	5.01%	5,711	\$ 308,230,007.94	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	\$308,230,007.94
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	\$ 257,018,878.67
Pool Balance	\$ 308,230,007.94
First Priority Principal Distribution Amount	\$ 0.00
Notes Outstanding	\$ 301,218,878.67
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 308,230,007.94
Specified Overcollateralization Amount	\$ 16,952,650.44
Regular Principal Distribution Amount	\$ 9,941,521.17
D. Class R Certificates	
Class R Certificates Balance	\$ 59,210,399.71
Retained Class R Certificates	\$ 38,771,148.00
E. Risk Retention Compliance Triggers	
(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>
Total Available Funds		\$ 11,750,957.14
A Trustee Fees	\$ 0.00	\$ 11,750,957.14
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 133,031.18	\$ 11,617,925.96
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 11,611,258.96
D Class A Noteholders Interest Distribution Amount	\$ 454,066.69	\$ 11,157,192.27
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 11,157,192.27
F First Priority Principal Payment	\$ 0.00	\$ 11,157,192.27
G Class B Noteholders Interest Distribution Amount	\$ 102,028.33	\$ 11,055,163.94
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 11,055,163.94
I Regular Principal Distribution	\$ 9,941,521.17	\$ 1,113,642.77
J Carryover Servicing Fees	\$ 0.00	\$ 1,113,642.77
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,113,642.77
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,113,642.77
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,113,642.77
N Class R Certificateholders	\$ 1,113,642.77	\$ 0.00

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

	<u>A2</u>	<u>B</u>
Cusip/Isin	63941GAB0	63941GAC8
Beginning Balance	\$ 257,018,878.67	\$ 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	12/15/2021	12/15/2021
Accrual Period End	1/15/2022	1/15/2022
Daycount Fraction	0.08888889	0.08333333
Interest Rate*	2.12000%	2.77000%
Accrued Interest Factor	0.001766667	0.002308333
Current Interest Due	\$ 454,066.69	\$ 102,028.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 454,066.69	\$ 102,028.33
Interest Paid	\$ 454,066.69	\$ 102,028.33
Interest Shortfall	\$ -	\$ -
Principal Paid	\$9,941,521.17	\$ -
Ending Principal Balance	\$ 247,077,357.50	\$ 44,200,000.00
Paydown Factor	0.029009399	0.000000000
Ending Balance Factor	0.720972739	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>.