

**Navient Private Education Refi Loan Trust    2020-D**  
**Monthly Servicing Report**

**Distribution Date 02/15/2022**

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

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>06/11/2020</b>	<b>12/31/2021</b>	<b>01/31/2022</b>
Principal Balance		\$ 816,126,286.56	\$ 407,356,289.48	\$ 390,546,397.85
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		\$ 816,126,286.56	\$ 407,356,289.48	\$ 390,546,397.85
Weighted Average Coupon (WAC)		4.75%	4.90%	4.91%
Weighted Average Remaining Term		139.80	132.99	132.86
Number of Loans		11,478	7,664	7,488
Number of Borrowers		11,441	7,649	7,473
Pool Factor			0.490039718	0.469817827
Since Issued Constant Prepayment Rate			28.22%	28.46%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>01/18/2022</b>	<b>02/15/2022</b>
A		63941HAA0	\$326,232,612.74	\$310,162,356.34
B		63941HAB8	\$63,200,000.00	\$63,200,000.00

  

<b>C Account Balances</b>		<b>01/18/2022</b>	<b>02/15/2022</b>
Class A Reserve Account Balance		\$ 1,861,000.00	\$ 1,861,000.00
Class B Reserve Account Balance		\$ 158,000.00	\$ 158,000.00
Supplemental Purchase Account		\$ -	\$ -

  

<b>D Asset / Liability</b>		<b>01/18/2022</b>	<b>02/15/2022</b>
Overcollateralization Percentage		4.40%	4.40%
Specified Overcollateralization Amount		\$17,923,676.74	\$17,184,041.51
Actual Overcollateralization Amount		\$17,923,676.74	\$17,184,041.51

II. 2020-D Trust Activity 01/01/2022 through 01/31/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	16,810,070.32
	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>\$ 16,810,070.32</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,600,211.57
	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>\$ 1,600,211.57</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 15,356.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 391.63</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>Other Deposits</b>	<b>\$ -</b>
<b>L</b>	<b>Other Fees Collected</b>	<b>\$ 0.00</b>
<b>M</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 18,426,029.52</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$ 178.69
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2020-D Portfolio Characteristics

		01/31/2022				12/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.62%	48	\$2,889,865.56	0.740%	5.66%	47	\$2,854,631.72	0.701%
REPAYMENT:	CURRENT	4.90%	7,391	\$384,031,070.74	98.332%	4.89%	7,572	\$401,431,331.11	98.546%
	31-60 DAYS DELINQUENT	5.84%	7	\$480,799.42	0.123%	5.55%	11	\$672,020.34	0.165%
	61-90 DAYS DELINQUENT	5.61%	5	\$409,585.65	0.105%	5.25%	3	\$104,957.77	0.026%
	91-120 DAYS DELINQUENT	5.76%	4	\$119,243.35	0.031%	5.62%	4	\$204,900.09	0.050%
	121-150 DAYS DELINQUENT	5.39%	2	\$136,205.01	0.035%	0.00%	0	\$0.00	0.000%
	151-180 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	6.18%	4	\$342,663.34	0.084%
	> 180 DAYS DELINQUENT	6.18%	2	\$276,955.04	0.071%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	5.29%	29	\$2,202,673.08	0.564%	5.38%	23	\$1,745,785.11	0.429%
<b>TOTAL</b>			<b>7,488</b>	<b>\$390,546,397.85</b>	<b>100.00%</b>		<b>7,664</b>	<b>\$407,356,289.48</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>1/31/2022</u>	<u>12/31/2021</u>
Pool Balance	\$390,546,397.85	\$407,356,289.48
Total # Loans	7,488	7,664
Total # Borrowers	7,473	7,649
Weighted Average Coupon	4.91%	4.90%
Gross Weighted Average Coupon	4.67%	4.66%
Weighted Average Remaining Term	132.86	132.99
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,579,227.02	\$1,637,038.08
Outstanding Borrower Interest Accrued	\$1,414,542.27	\$1,435,742.69
Gross Principal Realized Loss - Periodic	\$0.00	\$0.00
Gross Principal Realized Loss - Cumulative	\$679,512.83	\$679,512.83
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	\$15,356.00	\$1,376.00
Recoveries on Realized Losses - Cumulative	\$16,732.00	\$1,376.00
Net Losses - Periodic	-\$15,356.00	-\$1,376.00
Net Losses - Cumulative	\$662,780.83	\$678,136.83
Cumulative Gross Defaults	\$679,512.83	\$679,512.83
Change in Gross Defaults	\$0.00	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	28.46%	28.22%
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-D 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	4.91%	7,488	\$ 390,546,397.85	100.000%
<b>Total</b>	<b>4.91%</b>	<b>7,488</b>	<b>\$ 390,546,397.85</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			\$390,546,397.85	
SOFR Monthly Reset			\$0.00	
LIBOR Indexed Loans			\$0.00	

\* Note: Percentages may not total 100% due to rounding

V. 2020-D Reserve Account and Principal Distribution Calculations

A. Class A Reserve Account

Specified Reserve Account Balance	\$ 1,861,000.00
Actual Reserve Account Balance	\$ 1,861,000.00

B. Class B Reserve Account

Specified Reserve Account Balance	\$ 158,000.00
Actual Reserve Account Balance	\$ 158,000.00

C. Principal Distribution Amount

Class A Notes Outstanding	\$ 326,232,612.74
Pool Balance	\$ 390,546,397.85
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 389,432,612.74
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 390,546,397.85
Specified Overcollateralization Amount	\$ 17,184,041.51
<b>Regular Principal Distribution Amount</b>	\$ 16,070,256.40

D. Class R Certificates

Class R Certificates Balance	\$ 54,777,455.17
Retained Class R Certificates	\$ 43,256,435.00

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-D Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 18,426,029.52
A Trustee Fees	\$ 0.00	\$ 18,426,029.52
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 169,908.35	\$ 18,256,121.17
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 18,249,454.17
D Class A Noteholders Interest Distribution Amount	\$ 459,444.26	\$ 17,790,009.91
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 17,790,009.91
F First Priority Principal Payment	\$ 0.00	\$ 17,790,009.91
G Class B Noteholders Interest Distribution Amount	\$ 175,380.00	\$ 17,614,629.91
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 17,614,629.91
I Regular Principal Distribution	\$ 16,070,256.40	\$ 1,544,373.51
J Carryover Servicing Fees	\$ 0.00	\$ 1,544,373.51
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,544,373.51
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,544,373.51
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,544,373.51
N Class R Certificateholders	\$ 1,544,373.51	\$ 0.00



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

	A	B
Cusip/Isin	63941HAA0	63941HAB8
Beginning Balance	\$ 326,232,612.74	\$ 63,200,000.00
Index	FIXED	FIXED
Spread/Fixed Rate	1.69%	3.33%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/15/2022	1/15/2022
Accrual Period End	2/15/2022	2/15/2022
Daycount Fraction	0.08055556	0.08333333
Interest Rate*	1.69000%	3.33000%
Accrued Interest Factor	0.001408333	0.002775000
Current Interest Due	\$ 459,444.26	\$ 175,380.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 459,444.26	\$ 175,380.00
Interest Paid	\$ 459,444.26	\$ 175,380.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$16,070,256.40	\$ -
Ending Principal Balance	\$ 310,162,356.34	\$ 63,200,000.00
Paydown Factor	0.021588200	0.000000000
Ending Balance Factor	0.416660876	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>.