

**Navient Private Education Refi Loan Trust    2020-D**  
**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	06/11/2020	04/30/2022	05/31/2022
	Principal Balance	\$ 816,126,286.56	\$ 357,874,994.66	\$ 351,049,838.13
	Interest to be Capitalized Balance	0.00	0.00	0.00
	Pool Balance	\$ 816,126,286.56	\$ 357,874,994.66	\$ 351,049,838.13
	Weighted Average Coupon (WAC)	4.75%	4.92%	4.93%
	Weighted Average Remaining Term	139.80	131.85	131.61
	Number of Loans	11,478	7,081	6,973
	Number of Borrowers	11,441	7,067	6,960
	Pool Factor		0.430514923	0.422304425
	Since Issued Constant Prepayment Rate		27.61%	27.03%
B	Debt Securities	Cusip/Isin	05/16/2022	06/15/2022
	A	63941HAA0	\$278,928,494.89	\$272,403,645.25
	B	63941HAB8	\$63,200,000.00	\$63,200,000.00
C	Account Balances		05/16/2022	06/15/2022
	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		\$ -	\$ -
D	Asset / Liability		05/16/2022	06/15/2022
	Overcollateralization Percentage		4.40%	4.40%
	Specified Overcollateralization Amount		\$15,746,499.77	\$15,446,192.88
	Actual Overcollateralization Amount		\$15,746,499.77	\$15,446,192.88

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

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	6,826,005.25
	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>\$ 6,826,005.25</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,360,389.97
	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>\$ 1,360,389.97</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 25,758.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 4,929.43</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>\$ 8,217,082.65</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$ 848.72
<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

		05/31/2022				04/30/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.54%	46	\$2,759,163.67	0.786%	5.53%	48	\$2,846,664.75	0.795%
REPAYMENT:	CURRENT	4.92%	6,871	\$344,142,360.71	98.032%	4.91%	6,982	\$351,659,411.66	98.263%
	31-60 DAYS DELINQUENT	5.47%	7	\$535,853.81	0.153%	5.89%	4	\$115,737.04	0.032%
	61-90 DAYS DELINQUENT	5.81%	3	\$52,921.33	0.015%	5.52%	4	\$333,801.05	0.093%
	91-120 DAYS DELINQUENT	6.21%	2	\$79,460.98	0.023%	5.64%	4	\$188,739.18	0.053%
	121-150 DAYS DELINQUENT	5.64%	4	\$188,739.18	0.054%	5.57%	3	\$280,759.40	0.078%
	151-180 DAYS DELINQUENT	5.93%	2	\$193,550.68	0.055%	5.71%	2	\$126,213.58	0.035%
	> 180 DAYS DELINQUENT	5.40%	3	\$171,608.87	0.049%	4.55%	1	\$46,178.82	0.013%
	FORBEARANCE	5.30%	35	\$2,926,178.90	0.834%	5.65%	33	\$2,277,489.18	0.636%
<b>TOTAL</b>			<b>6,973</b>	<b>\$351,049,838.13</b>	<b>100.00%</b>		<b>7,081</b>	<b>\$357,874,994.66</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>5/31/2022</u>	<u>4/30/2022</u>
Pool Balance	\$351,049,838.13	\$357,874,994.66
Total # Loans	6,973	7,081
Total # Borrowers	6,960	7,067
Weighted Average Coupon	4.93%	4.92%
Gross Weighted Average Coupon	4.69%	4.68%
Weighted Average Remaining Term	131.61	131.85
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,409,194.94	\$1,392,426.80
Outstanding Borrower Interest Accrued	\$1,343,320.07	\$1,294,515.30
Gross Principal Realized Loss - Periodic	\$0.00	\$90,026.19
Gross Principal Realized Loss - Cumulative	\$1,046,494.06	\$1,046,494.06
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	\$25,758.00	\$406.00
Recoveries on Realized Losses - Cumulative	\$44,038.00	\$18,280.00
Net Losses - Periodic	-\$25,758.00	\$89,620.19
Net Losses - Cumulative	\$1,002,456.06	\$1,028,214.06
Cumulative Gross Defaults	\$1,046,494.06	\$1,046,494.06
Change in Gross Defaults	\$0.00	\$90,026.19
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	27.03%	27.61%
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	4.93%	6,973	\$ 351,049,838.13	100.000%
<b>Total</b>	<b>4.93%</b>	<b>6,973</b>	<b>\$ 351,049,838.13</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	\$351,049,838.13
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	\$ 278,928,494.89
Pool Balance	\$ 351,049,838.13
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 342,128,494.89
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 351,049,838.13
Specified Overcollateralization Amount	\$ 15,446,192.88
<b>Regular Principal Distribution Amount</b>	\$ 6,524,849.64

**D. Class R Certificates**

Class R Certificates Balance	\$ 54,410,473.94
Retained Class R Certificates	\$ 43,256,435.00

**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 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>		\$ 8,217,082.65
A Trustee Fees	\$ 0.00	\$ 8,217,082.65
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 149,438.67	\$ 8,067,643.98
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 8,060,976.98
D Class A Noteholders Interest Distribution Amount	\$ 392,824.30	\$ 7,668,152.68
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 7,668,152.68
F First Priority Principal Payment	\$ 0.00	\$ 7,668,152.68
G Class B Noteholders Interest Distribution Amount	\$ 175,380.00	\$ 7,492,772.68
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 7,492,772.68
I Regular Principal Distribution	\$ 6,524,849.64	\$ 967,923.04
J Carryover Servicing Fees	\$ 0.00	\$ 967,923.04
K Additional Principal Distribution Amount	\$ 0.00	\$ 967,923.04
L Unpaid Expenses of Trustee	\$ 0.00	\$ 967,923.04
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 967,923.04
N Class R Certificateholders	\$ 967,923.04	\$ 0.00

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

	<u>A</u>	<u>B</u>
Cusip/Isin	63941HAA0	63941HAB8
Beginning Balance	\$ 278,928,494.89	\$ 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	5/15/2022	5/15/2022
Accrual Period End	6/15/2022	6/15/2022
Daycount Fraction	0.08611111	0.08333333
Interest Rate*	1.69000%	3.33000%
Accrued Interest Factor	0.001408333	0.002775000
Current Interest Due	\$ 392,824.30	\$ 175,380.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 392,824.30	\$ 175,380.00
Interest Paid	\$ 392,824.30	\$ 175,380.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$6,524,849.64	\$ -
Ending Principal Balance	\$ 272,403,645.25	\$ 63,200,000.00
Paydown Factor	0.008765247	0.000000000
Ending Balance Factor	0.365937191	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>.