

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

Distribution Date 07/15/2022

Collection Period 06/01/2022 - 06/30/2022

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 | 05/31/2022 | 06/30/2022 |
|---|---|-------------------|-------------------|-------------------|
| | Principal Balance | \$ 816,126,286.56 | \$ 351,049,838.13 | \$ 345,140,704.82 |
| | Interest to be Capitalized Balance | 0.00 | 0.00 | 0.00 |
| | Pool Balance | \$ 816,126,286.56 | \$ 351,049,838.13 | \$ 345,140,704.82 |
| | Weighted Average Coupon (WAC) | 4.75% | 4.93% | 4.93% |
| | Weighted Average Remaining Term | 139.80 | 131.61 | 131.23 |
| | Number of Loans | 11,478 | 6,973 | 6,917 |
| | Number of Borrowers | 11,441 | 6,960 | 6,904 |
| | Pool Factor | | 0.422304425 | 0.415195881 |
| | Since Issued Constant Prepayment Rate | | 27.03% | 26.40% |

| B | Debt Securities | Cusip/Isin | 06/15/2022 | 07/15/2022 |
|---|------------------------|-------------------|-------------------|-------------------|
| | A | 63941HAA0 | \$272,403,645.25 | \$266,754,513.81 |
| | B | 63941HAB8 | \$63,200,000.00 | \$63,200,000.00 |

| C | Account Balances | 06/15/2022 | 07/15/2022 |
|---|---------------------------------|-------------------|-------------------|
| | 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 | 06/15/2022 | 07/15/2022 |
|---|--|-------------------|-------------------|
| | Overcollateralization Percentage | 4.40% | 4.40% |
| | Specified Overcollateralization Amount | \$15,446,192.88 | \$15,186,191.01 |
| | Actual Overcollateralization Amount | \$15,446,192.88 | \$15,186,191.01 |

II. 2020-D Trust Activity 06/01/2022 through 06/30/2022

| | | |
|----------|--|------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 5,782,133.15 |
| | 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 | \$ 5,782,133.15 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 1,372,173.44 |
| | 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 | \$ 1,372,173.44 |
| C | Recoveries on Realized Losses | \$ 271.94 |
| D | Investment Income | \$ 6,797.86 |
| 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 | Other Deposits | \$ - |
| L | Other Fees Collected | \$ 0.00 |
| M | AVAILABLE FUNDS | \$ 7,161,376.39 |
| N | Non-Cash Principal Activity During Collection Period | \$(127,000.16) |
| O | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 0.00 |
| P | Aggregate Loan Substitutions | \$ 0.00 |

III. 2020-D Portfolio Characteristics

| | | 06/30/2022 | | | | 05/31/2022 | | | |
|--------------|-------------------------|----------------|--------------|-------------------------|----------------|----------------|--------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 5.51% | 44 | \$2,801,577.50 | 0.812% | 5.54% | 46 | \$2,759,163.67 | 0.786% |
| REPAYMENT: | CURRENT | 4.92% | 6,810 | \$337,533,834.80 | 97.796% | 4.92% | 6,871 | \$344,142,360.71 | 98.032% |
| | 31-60 DAYS DELINQUENT | 5.80% | 10 | \$694,454.79 | 0.201% | 5.47% | 7 | \$535,853.81 | 0.153% |
| | 61-90 DAYS DELINQUENT | 5.36% | 4 | \$397,107.33 | 0.115% | 5.81% | 3 | \$52,921.33 | 0.015% |
| | 91-120 DAYS DELINQUENT | 6.10% | 1 | \$11,641.14 | 0.003% | 6.21% | 2 | \$79,460.98 | 0.023% |
| | 121-150 DAYS DELINQUENT | 6.21% | 2 | \$79,460.98 | 0.023% | 5.64% | 4 | \$188,739.18 | 0.054% |
| | 151-180 DAYS DELINQUENT | 5.64% | 4 | \$188,739.18 | 0.055% | 5.93% | 2 | \$193,550.68 | 0.055% |
| | > 180 DAYS DELINQUENT | 5.93% | 2 | \$193,550.68 | 0.056% | 5.40% | 3 | \$171,608.87 | 0.049% |
| | FORBEARANCE | 5.41% | 40 | \$3,240,338.42 | 0.939% | 5.30% | 35 | \$2,926,178.90 | 0.834% |
| TOTAL | | | 6,917 | \$345,140,704.82 | 100.00% | | 6,973 | \$351,049,838.13 | 100.00% |

* Percentages may not total 100% due to rounding

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

| | <u>6/30/2022</u> | <u>5/31/2022</u> |
|---|------------------|------------------|
| Pool Balance | \$345,140,704.82 | \$351,049,838.13 |
| Total # Loans | 6,917 | 6,973 |
| Total # Borrowers | 6,904 | 6,960 |
| Weighted Average Coupon | 4.93% | 4.93% |
| Gross Weighted Average Coupon | 4.69% | 4.69% |
| Weighted Average Remaining Term | 131.23 | 131.61 |
| Percent of Pool - Cosigned | 0% | 0% |
| Percent of Pool - Non Cosigned | 100% | 100% |
| Borrower Interest Accrued for Period | \$1,341,746.30 | \$1,409,194.94 |
| Outstanding Borrower Interest Accrued | \$1,302,177.64 | \$1,343,320.07 |
| Gross Principal Realized Loss - Periodic | \$126,213.58 | \$0.00 |
| Gross Principal Realized Loss - Cumulative | \$1,172,707.64 | \$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 | \$271.94 | \$25,758.00 |
| Recoveries on Realized Losses - Cumulative | \$44,309.94 | \$44,038.00 |
| Net Losses - Periodic | \$125,941.64 | -\$25,758.00 |
| Net Losses - Cumulative | \$1,128,397.70 | \$1,002,456.06 |
| Cumulative Gross Defaults | \$1,172,707.64 | \$1,046,494.06 |
| Change in Gross Defaults | \$126,213.58 | \$0.00 |
| Non-Cash Principal Activity - Capitalized Interest | \$0.00 | \$0.00 |
| Since Issued Constant Prepayment Rate (CPR) | 26.40% | 27.03% |
| 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% | 6,917 | \$ 345,140,704.82 | 100.000% |
| Total | 4.93% | 6,917 | \$ 345,140,704.82 | 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 | | | \$345,140,704.82 | |
| 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 | \$ 272,403,645.25 |
| Pool Balance | \$ 345,140,704.82 |
| First Priority Principal Distribution Amount | \$ 0.00 |
| Notes Outstanding | \$ 335,603,645.25 |
| First Priority Principal Distribution Amount | \$ 0.00 |
| Pool Balance | \$ 345,140,704.82 |
| Specified Overcollateralization Amount | \$ 15,186,191.01 |
| Regular Principal Distribution Amount | \$ 5,649,131.44 |

D. Class R Certificates

| | |
|-------------------------------|------------------|
| Class R Certificates Balance | \$ 54,284,260.36 |
| 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 |
|--|-----------------|-----------------|
| Total Available Funds | | \$ 7,161,376.39 |
| A Trustee Fees | \$ 0.00 | \$ 7,161,376.39 |
| B Primary Servicing Fees-Current Month plus any Unpaid | \$ 146,567.94 | \$ 7,014,808.45 |
| C Administration Fee plus any Unpaid | \$ 6,667.00 | \$ 7,008,141.45 |
| D Class A Noteholders Interest Distribution Amount | \$ 383,635.13 | \$ 6,624,506.32 |
| E Class A Reserve Account Reinstatement | \$ 0.00 | \$ 6,624,506.32 |
| F First Priority Principal Payment | \$ 0.00 | \$ 6,624,506.32 |
| G Class B Noteholders Interest Distribution Amount | \$ 175,380.00 | \$ 6,449,126.32 |
| H Class B Reserve Account Reinstatement | \$ 0.00 | \$ 6,449,126.32 |
| I Regular Principal Distribution | \$ 5,649,131.44 | \$ 799,994.88 |
| J Carryover Servicing Fees | \$ 0.00 | \$ 799,994.88 |
| K Additional Principal Distribution Amount | \$ 0.00 | \$ 799,994.88 |
| L Unpaid Expenses of Trustee | \$ 0.00 | \$ 799,994.88 |
| M Repayment to Lender under the Revolving Credit Agreement | \$ 0.00 | \$ 799,994.88 |
| N Class R Certificateholders | \$ 799,994.88 | \$ 0.00 |

VII. 2020-D Distributions
Distribution Amounts

| | A | B |
|--|-------------------------|-------------------------|
| Cusip/Isin | 63941HAA0 | 63941HAB8 |
| Beginning Balance | \$ 272,403,645.25 | \$ 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 | 6/15/2022 | 6/15/2022 |
| Accrual Period End | 7/15/2022 | 7/15/2022 |
| Daycount Fraction | 0.08611111 | 0.08333333 |
| Interest Rate* | 1.69000% | 3.33000% |
| Accrued Interest Factor | 0.001408333 | 0.002775000 |
| Current Interest Due | \$ 383,635.13 | \$ 175,380.00 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 383,635.13 | \$ 175,380.00 |
| Interest Paid | \$ 383,635.13 | \$ 175,380.00 |
| Interest Shortfall | \$ - | \$ - |
| Principal Paid | \$5,649,131.44 | \$ - |
| Ending Principal Balance | \$ 266,754,513.81 | \$ 63,200,000.00 |
| Paydown Factor | 0.007588839 | 0.000000000 |
| Ending Balance Factor | 0.358348353 | 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>.