

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

**Distribution Date 09/15/2021**

**Collection Period 08/01/2021 - 08/31/2021**

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	<b>Student Loan Portfolio Characteristics</b>	<b>06/11/2020</b>	<b>07/31/2021</b>	<b>08/31/2021</b>
	Principal Balance	\$ 816,126,286.56	\$ 486,178,245.46	\$ 467,784,245.07
	Interest to be Capitalized Balance	0.00	0.00	0.00
	Pool Balance	\$ 816,126,286.56	\$ 486,178,245.46	\$ 467,784,245.07
	Weighted Average Coupon (WAC)	4.75%	4.86%	4.87%
	Weighted Average Remaining Term	139.80	134.54	134.28
	Number of Loans	11,478	8,587	8,365
	Number of Borrowers	11,441	8,569	8,348
	Pool Factor		0.584860616	0.562733080
	Since Issued Constant Prepayment Rate		28.41%	28.55%
B	<b>Debt Securities</b>	<b>Cusip/Isin</b>	<b>08/16/2021</b>	<b>09/15/2021</b>
	A	63941HAA0	\$401,586,402.66	\$384,001,738.29
	B	63941HAB8	\$63,200,000.00	\$63,200,000.00
C	<b>Account Balances</b>		<b>08/16/2021</b>	<b>09/15/2021</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		\$ -	\$ -
D	<b>Asset / Liability</b>		<b>08/16/2021</b>	<b>09/15/2021</b>
	Overcollateralization Percentage		4.40%	4.40%
	Specified Overcollateralization Amount		\$21,391,842.80	\$20,582,506.78
	Actual Overcollateralization Amount		\$21,391,842.80	\$20,582,506.78

II. 2020-D Trust Activity 08/01/2021 through 08/31/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	18,318,392.79
	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>\$ 18,318,392.79</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,872,868.94
	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>\$ 1,872,868.94</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 180.40</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>\$ 20,191,442.13</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(75,607.60)
<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

		08/31/2021				07/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.62%	41	\$2,388,405.89	0.511%	5.70%	38	\$2,291,614.64	0.471%
REPAYMENT:	CURRENT	4.86%	8,279	\$462,387,897.75	98.846%	4.85%	8,517	\$481,528,990.94	99.044%
	31-60 DAYS DELINQUENT	5.87%	8	\$628,768.53	0.134%	5.74%	6	\$379,527.83	0.078%
	61-90 DAYS DELINQUENT	5.73%	3	\$198,859.68	0.043%	7.30%	3	\$119,266.09	0.025%
	91-120 DAYS DELINQUENT	6.45%	1	\$24,379.79	0.005%	0.00%	0	\$0.00	0.000%
	121-150 DAYS DELINQUENT	9.02%	1	\$53,291.46	0.011%	0.00%	0	\$0.00	0.000%
	151-180 DAYS DELINQUENT	5.93%	1	\$49,683.44	0.011%	5.46%	3	\$108,082.50	0.022%
	> 180 DAYS DELINQUENT	5.07%	2	\$58,399.06	0.012%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	5.48%	29	\$1,994,559.47	0.426%	5.41%	20	\$1,750,763.46	0.360%
<b>TOTAL</b>			<b>8,365</b>	<b>\$467,784,245.07</b>	<b>100.00%</b>		<b>8,587</b>	<b>\$486,178,245.46</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>8/31/2021</u>	<u>7/31/2021</u>
Pool Balance	\$467,784,245.07	\$486,178,245.46
Total # Loans	8,365	8,587
Total # Borrowers	8,348	8,569
Weighted Average Coupon	4.87%	4.86%
Gross Weighted Average Coupon	4.63%	4.62%
Weighted Average Remaining Term	134.28	134.54
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,865,303.34	\$1,936,574.13
Outstanding Borrower Interest Accrued	\$1,482,666.78	\$1,490,481.38
Gross Principal Realized Loss - Periodic	\$75,605.63	\$96,573.10
Gross Principal Realized Loss - Cumulative	\$526,359.29	\$450,753.66
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	\$0.00	\$0.00
Net Losses - Periodic	\$75,605.63	\$96,573.10
Net Losses - Cumulative	\$526,359.29	\$450,753.66
Cumulative Gross Defaults	\$526,359.29	\$450,753.66
Change in Gross Defaults	\$75,605.63	\$96,573.10
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	28.55%	28.41%
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	4.87%	8,365	\$ 467,784,245.07	100.000%
<b>Total</b>	<b>4.87%</b>	<b>8,365</b>	<b>\$ 467,784,245.07</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			\$467,784,245.07	
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	\$ 401,586,402.66
Pool Balance	\$ 467,784,245.07
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 464,786,402.66
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 467,784,245.07
Specified Overcollateralization Amount	\$ 20,582,506.78
<b>Regular Principal Distribution Amount</b>	\$ 17,584,664.37

**D. Class R Certificates**

Class R Certificates Balance	\$ 54,930,608.71
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>		\$ 20,191,442.13
A Trustee Fees	\$ 0.00	\$ 20,191,442.13
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 202,706.14	\$ 19,988,735.99
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 19,982,068.99
D Class A Noteholders Interest Distribution Amount	\$ 565,567.52	\$ 19,416,501.47
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 19,416,501.47
F First Priority Principal Payment	\$ 0.00	\$ 19,416,501.47
G Class B Noteholders Interest Distribution Amount	\$ 175,380.00	\$ 19,241,121.47
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 19,241,121.47
I Regular Principal Distribution	\$ 17,584,664.37	\$ 1,656,457.10
J Carryover Servicing Fees	\$ 0.00	\$ 1,656,457.10
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,656,457.10
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,656,457.10
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,656,457.10
N Class R Certificateholders	\$ 1,656,457.10	\$ 0.00



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

	A	B
Cusip/Isin	63941HAA0	63941HAB8
Beginning Balance	\$ 401,586,402.66	\$ 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	8/15/2021	8/15/2021
Accrual Period End	9/15/2021	9/15/2021
Daycount Fraction	0.08611111	0.08333333
Interest Rate*	1.69000%	3.33000%
Accrued Interest Factor	0.001408333	0.002775000
Current Interest Due	\$ 565,567.52	\$ 175,380.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 565,567.52	\$ 175,380.00
Interest Paid	\$ 565,567.52	\$ 175,380.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$17,584,664.37	\$ -
Ending Principal Balance	\$ 384,001,738.29	\$ 63,200,000.00
Paydown Factor	0.023622601	0.000000000
Ending Balance Factor	0.515854028	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>.