

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

**Distribution Date 11/16/2020**

**Collection Period 10/01/2020 - 10/31/2020**

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>09/30/2020</b>	<b>10/31/2020</b>
Principal Balance		\$ 816,126,286.56	\$ 743,057,222.87	\$ 714,390,663.47
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		<u>\$ 816,126,286.56</u>	<u>\$ 743,057,222.87</u>	<u>\$ 714,390,663.47</u>
Weighted Average Coupon (WAC)		4.75%	4.78%	4.79%
Weighted Average Remaining Term		139.80	138.61	138.38
Number of Loans		11,478	11,184	10,912
Number of Borrowers		11,441	11,150	10,881
Pool Factor			0.893879783	0.859394609
Since Issued Constant Prepayment Rate			16.13%	18.92%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>10/15/2020</b>	<b>11/16/2020</b>
A		63941HAA0	\$648,091,298.46	\$619,757,474.28
B		63941HAB8	\$63,200,000.00	\$63,200,000.00

  

<b>C Account Balances</b>		<b>10/15/2020</b>	<b>11/16/2020</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>10/15/2020</b>	<b>11/16/2020</b>
Overcollateralization Percentage		4.28%	4.40%
Specified Overcollateralization Amount		\$32,694,517.81	\$31,433,189.19
Actual Overcollateralization Amount		\$31,765,924.41	\$31,433,189.19

II. 2020-D Trust Activity 10/01/2020 through 10/31/2020

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	28,622,936.09
	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>\$ 28,622,936.09</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,809,776.70
	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>\$ 2,809,776.70</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 289.85</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>\$ 31,433,002.64</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(43,623.31)
<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

		10/31/2020				09/30/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.75%	28	\$1,670,346.69	0.234%	5.80%	24	\$1,562,454.84	0.210%
REPAYMENT:	CURRENT	4.79%	10,844	\$709,647,112.31	99.336%	4.78%	11,110	\$737,422,200.39	99.242%
	31-60 DAYS DELINQUENT	5.92%	6	\$341,877.84	0.048%	5.96%	6	\$269,946.22	0.036%
	61-90 DAYS DELINQUENT	6.25%	1	\$33,916.81	0.005%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	5.57%	33	\$2,697,409.82	0.378%	5.33%	44	\$3,802,621.42	0.512%
<b>TOTAL</b>			<b>10,912</b>	<b>\$714,390,663.47</b>	<b>100.00%</b>		<b>11,184</b>	<b>\$743,057,222.87</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>10/31/2020</u>	<u>9/30/2020</u>
Pool Balance	\$714,390,663.47	\$743,057,222.87
Total # Loans	10,912	11,184
Total # Borrowers	10,881	11,150
Weighted Average Coupon	4.79%	4.78%
Weighted Average Remaining Term	138.38	138.61
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$2,795,872.24	\$2,824,296.03
Outstanding Borrower Interest Accrued	\$1,888,915.42	\$1,903,539.89
Gross Principal Realized Loss - Periodic	\$43,621.07	\$0.00
Gross Principal Realized Loss - Cumulative	\$86,764.70	\$43,143.63
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	\$43,621.07	\$0.00
Net Losses - Cumulative	\$86,764.70	\$43,143.63
Cumulative Gross Defaults	\$86,764.70	\$43,143.63
Change in Gross Defaults	\$43,621.07	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	18.92%	16.13%
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	4.79%	10,912	\$ 714,390,663.47	100.000%
<b>Total</b>	<b>4.79%</b>	<b>10,912</b>	<b>\$ 714,390,663.47</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			\$714,390,663.47	
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	\$ 648,091,298.46
Pool Balance	\$ 714,390,663.47
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 711,291,298.46
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 714,390,663.47
Specified Overcollateralization Amount	\$ 31,433,189.19
<b>Regular Principal Distribution Amount</b>	\$ 28,333,824.18

**D. Class R Certificates**

Class R Certificates Balance	\$ 55,370,203.30
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>		\$ 31,433,002.64
A Trustee Fees	\$ 0.00	\$ 31,433,002.64
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 309,607.18	\$ 31,123,395.46
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 31,116,728.46
D Class A Noteholders Interest Distribution Amount	\$ 912,728.58	\$ 30,203,999.88
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 30,203,999.88
F First Priority Principal Payment	\$ 0.00	\$ 30,203,999.88
G Class B Noteholders Interest Distribution Amount	\$ 175,380.00	\$ 30,028,619.88
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 30,028,619.88
I Regular Principal Distribution	\$ 28,333,824.18	\$ 1,694,795.70
J Carryover Servicing Fees	\$ 0.00	\$ 1,694,795.70
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,694,795.70
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,694,795.70
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,694,795.70
N Class R Certificateholders	\$ 1,694,795.70	\$ 0.00

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

	A	B
Cusip/Isin	63941HAA0	63941HAB8
Beginning Balance	\$ 648,091,298.46	\$ 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	10/15/2020	10/15/2020
Accrual Period End	11/15/2020	11/15/2020
Daycount Fraction	0.08888889	0.08333333
Interest Rate*	1.69000%	3.33000%
Accrued Interest Factor	0.001408333	0.002775000
Current Interest Due	\$ 912,728.58	\$ 175,380.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 912,728.58	\$ 175,380.00
Interest Paid	\$ 912,728.58	\$ 175,380.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$28,333,824.18	\$ -
Ending Principal Balance	\$ 619,757,474.28	\$ 63,200,000.00
Paydown Factor	0.038062633	0.000000000
Ending Balance Factor	0.832559745	1.000000000

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/investors/data/abrate.txt>.