

**Navient Private Education Refi Loan Trust    2020-D**

**Monthly Servicing Report**

**Distribution Date 12/15/2021**

**Collection Period 11/01/2021 - 11/30/2021**

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**

<b>A Student Loan Portfolio Characteristics</b>		<b>06/11/2020</b>	<b>10/31/2021</b>	<b>11/30/2021</b>
Principal Balance		\$ 816,126,286.56	\$ 434,867,849.80	\$ 421,563,898.09
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		<u>\$ 816,126,286.56</u>	<u>\$ 434,867,849.80</u>	<u>\$ 421,563,898.09</u>
Weighted Average Coupon (WAC)		4.75%	4.88%	4.89%
Weighted Average Remaining Term		139.80	133.76	133.34
Number of Loans		11,478	8,015	7,846
Number of Borrowers		11,441	8,000	7,831
Pool Factor			0.523135456	0.507131126
Since Issued Constant Prepayment Rate			28.56%	28.31%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>11/15/2021</b>	<b>12/15/2021</b>
A		63941HAA0	\$352,533,664.41	\$339,815,086.57
B		63941HAB8	\$63,200,000.00	\$63,200,000.00

  

<b>C Account Balances</b>		<b>11/15/2021</b>	<b>12/15/2021</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		\$ -	\$ -

  

<b>D Asset / Liability</b>		<b>11/15/2021</b>	<b>12/15/2021</b>
Overcollateralization Percentage		4.40%	4.40%
Specified Overcollateralization Amount		\$19,134,185.39	\$18,548,811.52
Actual Overcollateralization Amount		\$19,134,185.39	\$18,548,811.52

II. 2020-D Trust Activity 11/01/2021 through 11/30/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	13,254,270.11
	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>\$ 13,254,270.11</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,691,982.01
	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>\$ 1,691,982.01</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 346.36</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>\$ 14,946,598.48</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(49,681.60)
<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

		11/30/2021				10/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.59%	50	\$2,916,068.89	0.692%	5.60%	51	\$2,954,730.45	0.679%
REPAYMENT:	CURRENT	4.88%	7,747	\$415,289,666.66	98.512%	4.87%	7,924	\$429,263,246.11	98.711%
	31-60 DAYS DELINQUENT	5.25%	3	\$104,957.77	0.025%	5.59%	3	\$162,807.22	0.037%
	61-90 DAYS DELINQUENT	5.63%	3	\$195,806.36	0.046%	6.09%	2	\$68,695.08	0.016%
	91-120 DAYS DELINQUENT	5.40%	1	\$9,093.73	0.002%	6.18%	4	\$342,663.34	0.079%
	121-150 DAYS DELINQUENT	6.18%	4	\$342,663.34	0.081%	5.70%	1	\$130,644.00	0.030%
	> 180 DAYS DELINQUENT	9.02%	1	\$53,291.46	0.013%	7.53%	2	\$102,974.90	0.024%
	FORBEARANCE	5.44%	37	\$2,652,349.88	0.629%	5.53%	28	\$1,842,088.70	0.424%
<b>TOTAL</b>			<b>7,846</b>	<b>\$421,563,898.09</b>	<b>100.00%</b>		<b>8,015</b>	<b>\$434,867,849.80</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>11/30/2021</u>	<u>10/31/2021</u>
Pool Balance	\$421,563,898.09	\$434,867,849.80
Total # Loans	7,846	8,015
Total # Borrowers	7,831	8,000
Weighted Average Coupon	4.89%	4.88%
Gross Weighted Average Coupon	4.65%	4.64%
Weighted Average Remaining Term	133.34	133.76
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,632,350.51	\$1,741,635.75
Outstanding Borrower Interest Accrued	\$1,393,527.50	\$1,455,610.28
Gross Principal Realized Loss - Periodic	\$49,683.44	\$28,096.30
Gross Principal Realized Loss - Cumulative	\$679,512.83	\$629,829.39
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	\$49,683.44	\$28,096.30
Net Losses - Cumulative	\$679,512.83	\$629,829.39
Cumulative Gross Defaults	\$679,512.83	\$629,829.39
Change in Gross Defaults	\$49,683.44	\$28,096.30
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	28.31%	28.56%
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	4.89%	7,846	\$ 421,563,898.09	100.000%
<b>Total</b>	<b>4.89%</b>	<b>7,846</b>	<b>\$ 421,563,898.09</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	\$421,563,898.09
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**

<b>A. Class A Reserve Account</b>		
Specified Reserve Account Balance		\$ 1,861,000.00
Actual Reserve Account Balance		\$ 1,861,000.00
<b>B. Class B Reserve Account</b>		
Specified Reserve Account Balance		\$ 158,000.00
Actual Reserve Account Balance		\$ 158,000.00
<b>C. Principal Distribution Amount</b>		
Class A Notes Outstanding		\$ 352,533,664.41
Pool Balance		\$ 421,563,898.09
<b>First Priority Principal Distribution Amount</b>		\$ 0.00
Notes Outstanding		\$ 415,733,664.41
First Priority Principal Distribution Amount		\$ 0.00
Pool Balance		\$ 421,563,898.09
Specified Overcollateralization Amount		\$ 18,548,811.52
<b>Regular Principal Distribution Amount</b>		\$ 12,718,577.84
<b>D. Class R Certificates</b>		
Class R Certificates Balance		\$ 54,777,455.17
Retained Class R Certificates		\$ 43,256,435.00
<b>E. Risk Retention Compliance Triggers</b>		
(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

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 14,946,598.48
A Trustee Fees	\$ 12,500.00	\$ 14,934,098.48
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 181,351.14	\$ 14,752,747.34
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 14,746,080.34
D Class A Noteholders Interest Distribution Amount	\$ 496,484.91	\$ 14,249,595.43
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 14,249,595.43
F First Priority Principal Payment	\$ 0.00	\$ 14,249,595.43
G Class B Noteholders Interest Distribution Amount	\$ 175,380.00	\$ 14,074,215.43
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 14,074,215.43
I Regular Principal Distribution	\$ 12,718,577.84	\$ 1,355,637.59
J Carryover Servicing Fees	\$ 0.00	\$ 1,355,637.59
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,355,637.59
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,355,637.59
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,355,637.59
N Class R Certificateholders	\$ 1,355,637.59	\$ 0.00



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

	<u>A</u>	<u>B</u>
Cusip/Isin	63941HAA0	63941HAB8
Beginning Balance	\$ 352,533,664.41	\$ 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	11/15/2021	11/15/2021
Accrual Period End	12/15/2021	12/15/2021
Daycount Fraction	0.08611111	0.08333333
Interest Rate*	1.69000%	3.33000%
Accrued Interest Factor	0.001408333	0.002775000
Current Interest Due	\$ 496,484.91	\$ 175,380.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 496,484.91	\$ 175,380.00
Interest Paid	\$ 496,484.91	\$ 175,380.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$12,718,577.84	\$ -
Ending Principal Balance	\$ 339,815,086.57	\$ 63,200,000.00
Paydown Factor	0.017085677	0.000000000
Ending Balance Factor	0.456495280	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>.