

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

**Distribution Date 03/15/2022**

**Collection Period 02/01/2022 - 02/28/2022**

Navient Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Wells Fargo - *Indenture Trustee*

Wells Fargo Delaware Trust Company, N.A. - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

<b>A Student Loan Portfolio Characteristics</b>		<b>06/25/2020</b>	<b>01/31/2022</b>	<b>02/28/2022</b>
Principal Balance		\$ 504,521,764.51	\$ 335,331,890.60	\$ 327,362,178.71
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		\$ 504,521,764.51	\$ 335,331,890.60	\$ 327,362,178.71
Weighted Average Coupon (WAC)		5.23%	5.27%	5.27%
Weighted Average Remaining Term		134.72	128.49	128.07
Number of Loans		12,685	10,106	9,978
Number of Borrowers		12,619	10,053	9,928
Pool Factor			0.652696161	0.637183767
Since Issued Constant Prepayment Rate			13.48%	13.55%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>02/15/2022</b>	<b>03/15/2022</b>
A		63941TAA4	\$281,577,287.41	\$273,958,242.85
B		63941TAB2	\$39,000,000.00	\$39,000,000.00

  

<b>C Account Balances</b>		<b>02/15/2022</b>	<b>03/15/2022</b>
Class A Reserve Account Balance		\$ 1,150,250.00	\$ 1,150,250.00
Class B Reserve Account Balance		\$ 97,500.00	\$ 97,500.00
Supplemental Purchase Account		\$ -	\$ -

  

<b>D Asset / Liability</b>		<b>02/15/2022</b>	<b>03/15/2022</b>
Overcollateralization Percentage		4.40%	4.40%
Specified Overcollateralization Amount		\$14,754,603.19	\$14,403,935.86
Actual Overcollateralization Amount		\$14,754,603.19	\$14,403,935.86

II. 2020-E Trust Activity 02/01/2022 through 02/28/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	7,568,058.71
	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>\$ 7,568,058.71</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,414,814.78
	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>\$ 1,414,814.78</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 1,651.94</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 74.19</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>\$ 8,984,599.62</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(401,653.18)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2020-E Portfolio Characteristics

		02/28/2022				01/31/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.19%	78	\$4,016,911.78	1.227%	6.13%	78	\$3,951,079.88	1.178%
REPAYMENT:	CURRENT	5.26%	9,853	\$321,218,534.27	98.123%	5.25%	9,969	\$328,229,646.74	97.882%
	31-60 DAYS DELINQUENT	6.43%	13	\$433,273.19	0.132%	6.51%	15	\$538,739.79	0.161%
	61-90 DAYS DELINQUENT	6.38%	6	\$244,488.25	0.075%	6.00%	3	\$120,533.87	0.036%
	91-120 DAYS DELINQUENT	6.62%	3	\$102,357.73	0.031%	6.63%	5	\$234,625.04	0.070%
	121-150 DAYS DELINQUENT	6.22%	3	\$142,163.26	0.043%	5.66%	2	\$126,543.81	0.038%
	151-180 DAYS DELINQUENT	6.09%	1	\$17,495.66	0.005%	6.78%	3	\$191,260.66	0.057%
	> 180 DAYS DELINQUENT	6.72%	4	\$228,761.40	0.070%	5.73%	7	\$449,734.99	0.134%
	FORBEARANCE	5.89%	17	\$958,193.17	0.293%	6.02%	24	\$1,489,725.82	0.444%
<b>TOTAL</b>			<b>9,978</b>	<b>\$327,362,178.71</b>	<b>100.00%</b>		<b>10,106</b>	<b>\$335,331,890.60</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>2/28/2022</u>	<u>1/31/2022</u>
Pool Balance	\$327,362,178.71	\$335,331,890.60
Total # Loans	9,978	10,106
Total # Borrowers	9,928	10,053
Weighted Average Coupon	5.27%	5.27%
Gross Weighted Average Coupon	5.09%	5.09%
Weighted Average Remaining Term	128.07	128.49
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,292,314.84	\$1,462,168.07
Outstanding Borrower Interest Accrued	\$1,859,777.45	\$2,016,612.51
Gross Principal Realized Loss - Periodic	\$399,365.64	\$27,465.73
Gross Principal Realized Loss - Cumulative	\$2,130,673.64	\$1,731,308.00
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	\$1,651.94	\$2,048.49
Recoveries on Realized Losses - Cumulative	\$38,098.88	\$36,446.94
Net Losses - Periodic	\$397,713.70	\$25,417.24
Net Losses - Cumulative	\$2,092,574.76	\$1,694,861.06
Cumulative Gross Defaults	\$2,130,673.64	\$1,731,308.00
Change in Gross Defaults	\$399,365.64	\$27,465.73
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	13.55%	13.48%
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-E 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	5.27%	9,978	\$ 327,362,178.71	100.000%
- Smart Option Loans	0.00%	0.00	\$ 0.00	0.000%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>5.27%</b>	<b>9,978</b>	<b>\$ 327,362,178.71</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	\$310,243,406.45
SOFR Monthly Reset	\$0.00
LIBOR Indexed Loans	\$17,118,772.26

\* Note: Percentages may not total 100% due to rounding

**V. 2020-E Reserve Account and Principal Distribution Calculations**

**A. Class A Reserve Account**

Specified Reserve Account Balance	\$ 1,150,250.00
Actual Reserve Account Balance	\$ 1,150,250.00

**B. Class B Reserve Account**

Specified Reserve Account Balance	\$ 97,500.00
Actual Reserve Account Balance	\$ 97,500.00

**C. Principal Distribution Amount**

Class A Notes Outstanding	\$ 281,577,287.41
Pool Balance	\$ 327,362,178.71
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 320,577,287.41
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 327,362,178.71
Specified Overcollateralization Amount	\$ 14,403,935.86
<b>Regular Principal Distribution Amount</b>	\$ 7,619,044.56

**D. Class R Certificates**

Class R Certificates Balance	\$ 36,909,630.36
Retained Class R Certificates	\$ 26,937,810.00

**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-E Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 8,984,599.62
A Trustee Fees	\$ 0.00	\$ 8,984,599.62
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 140,016.05	\$ 8,844,583.57
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 8,837,916.57
D Class A Noteholders Interest Distribution Amount	\$ 396,554.68	\$ 8,441,361.89
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 8,441,361.89
F First Priority Principal Payment	\$ 0.00	\$ 8,441,361.89
G Class B Noteholders Interest Distribution Amount	\$ 105,950.00	\$ 8,335,411.89
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 8,335,411.89
I Regular Principal Distribution	\$ 7,619,044.56	\$ 716,367.33
J Carryover Servicing Fees	\$ 0.00	\$ 716,367.33
K Additional Principal Distribution Amount	\$ 0.00	\$ 716,367.33
L Unpaid Expenses of Trustee	\$ 0.00	\$ 716,367.33
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 716,367.33
N Class R Certificateholders	\$ 716,367.33	\$ 0.00



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

	<u>A</u>	<u>B</u>
Cusip/Isin	63941TAA4	63941TAB2
Beginning Balance	\$ 281,577,287.41	\$ 39,000,000.00
Index	FIXED	FIXED
Spread/Fixed Rate	1.69%	3.26%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	2/15/2022	2/15/2022
Accrual Period End	3/15/2022	3/15/2022
Daycount Fraction	0.08055556	0.08333333
Interest Rate*	1.69000%	3.26000%
Accrued Interest Factor	0.001408333	0.002716667
Current Interest Due	\$ 396,554.68	\$ 105,950.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 396,554.68	\$ 105,950.00
Interest Paid	\$ 396,554.68	\$ 105,950.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$7,619,044.56	\$ -
Ending Principal Balance	\$ 273,958,242.85	\$ 39,000,000.00
Paydown Factor	0.016559540	0.000000000
Ending Balance Factor	0.595431956	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>.