

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

**Distribution Date 05/17/2021**

**Collection Period 04/01/2021 - 04/30/2021**

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>03/31/2021</b>	<b>04/30/2021</b>
Principal Balance		\$ 504,521,764.51	\$ 417,541,822.56	\$ 408,685,254.67
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		\$ 504,521,764.51	\$ 417,541,822.56	\$ 408,685,254.67
Weighted Average Coupon (WAC)		5.23%	5.24%	5.24%
Weighted Average Remaining Term		134.72	131.58	131.25
Number of Loans		12,685	11,483	11,333
Number of Borrowers		12,619	11,421	11,272
Pool Factor			0.812711085	0.795472498
Since Issued Constant Prepayment Rate			13.03%	13.11%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>04/15/2021</b>	<b>05/17/2021</b>
A		63941TAA4	\$360,169,982.37	\$351,703,103.46
B		63941TAB2	\$39,000,000.00	\$39,000,000.00

  

<b>C Account Balances</b>		<b>04/15/2021</b>	<b>05/17/2021</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>04/15/2021</b>	<b>05/17/2021</b>
Overcollateralization Percentage		4.40%	4.40%
Specified Overcollateralization Amount		\$18,371,840.19	\$17,982,151.21
Actual Overcollateralization Amount		\$18,371,840.19	\$17,982,151.21

II. 2020-E Trust Activity 04/01/2021 through 04/30/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	8,776,738.13
	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>\$ 8,776,738.13</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,746,133.14
	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>\$ 1,746,133.14</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 829.75</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 98.63</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>\$ 10,523,799.65</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(79,829.76)
<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

		04/30/2021				03/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.09%	103	\$5,347,928.93	1.309%	6.04%	103	\$5,393,846.43	1.292%
REPAYMENT:	CURRENT	5.22%	11,155	\$399,255,380.36	97.693%	5.22%	11,298	\$407,480,696.36	97.590%
	31-60 DAYS DELINQUENT	6.11%	13	\$778,555.36	0.191%	6.04%	13	\$712,356.57	0.171%
	61-90 DAYS DELINQUENT	6.07%	4	\$112,290.07	0.027%	5.74%	8	\$320,784.93	0.077%
	91-120 DAYS DELINQUENT	5.85%	5	\$237,611.85	0.058%	5.46%	1	\$47,477.00	0.011%
	121-150 DAYS DELINQUENT	5.46%	1	\$47,477.00	0.012%	0.00%	0	\$0.00	0.000%
	> 180 DAYS DELINQUENT	6.49%	1	\$26,710.81	0.007%	5.27%	3	\$148,195.99	0.035%
	FORBEARANCE	6.04%	51	\$2,879,300.29	0.705%	5.90%	57	\$3,438,465.28	0.824%
<b>TOTAL</b>			<b>11,333</b>	<b>\$408,685,254.67</b>	<b>100.00%</b>		<b>11,483</b>	<b>\$417,541,822.56</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>4/30/2021</u>	<u>3/31/2021</u>
Pool Balance	\$408,685,254.67	\$417,541,822.56
Total # Loans	11,333	11,483
Total # Borrowers	11,272	11,421
Weighted Average Coupon	5.24%	5.24%
Weighted Average Remaining Term	131.25	131.58
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,713,788.23	\$1,811,909.51
Outstanding Borrower Interest Accrued	\$1,993,219.64	\$2,030,291.45
Gross Principal Realized Loss - Periodic	\$79,793.40	\$89,239.70
Gross Principal Realized Loss - Cumulative	\$827,044.63	\$747,251.23
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	\$829.75	\$372.14
Recoveries on Realized Losses - Cumulative	\$1,446.17	\$616.42
Net Losses - Periodic	\$78,963.65	\$88,867.56
Net Losses - Cumulative	\$825,598.46	\$746,634.81
Cumulative Gross Defaults	\$827,044.63	\$747,251.23
Change in Gross Defaults	\$79,793.40	\$89,239.70
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	13.11%	13.03%
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-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	5.24%	11,333	\$ 408,685,254.67	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>5.24%</b>	<b>11,333</b>	<b>\$ 408,685,254.67</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	\$388,998,274.79
SOFR Monthly Reset	\$0.00
LIBOR Indexed Loans	\$19,686,979.88

\* 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	\$ 360,169,982.37
Pool Balance	\$ 408,685,254.67
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 399,169,982.37
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 408,685,254.67
Specified Overcollateralization Amount	\$ 17,982,151.21
<b>Regular Principal Distribution Amount</b>	\$ 8,466,878.91

**D. Class R Certificates**

Class R Certificates Balance	\$ 38,213,259.37
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>		\$ 10,523,799.65
A Trustee Fees	\$ 0.00	\$ 10,523,799.65
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 174,141.47	\$ 10,349,658.18
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 10,342,991.18
D Class A Noteholders Interest Distribution Amount	\$ 507,239.39	\$ 9,835,751.79
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 9,835,751.79
F First Priority Principal Payment	\$ 0.00	\$ 9,835,751.79
G Class B Noteholders Interest Distribution Amount	\$ 105,950.00	\$ 9,729,801.79
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 9,729,801.79
I Regular Principal Distribution	\$ 8,466,878.91	\$ 1,262,922.88
J Carryover Servicing Fees	\$ 0.00	\$ 1,262,922.88
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,262,922.88
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,262,922.88
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,262,922.88
N Class R Certificateholders	\$ 1,262,922.88	\$ 0.00



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

	A	B
Cusip/Isin	63941TAA4	63941TAB2
Beginning Balance	\$ 360,169,982.37	\$ 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	4/15/2021	4/15/2021
Accrual Period End	5/15/2021	5/15/2021
Daycount Fraction	0.08611111	0.08333333
Interest Rate*	1.69000%	3.26000%
Accrued Interest Factor	0.001408333	0.002716667
Current Interest Due	\$ 507,239.39	\$ 105,950.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 507,239.39	\$ 105,950.00
Interest Paid	\$ 507,239.39	\$ 105,950.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$8,466,878.91	\$ -
Ending Principal Balance	\$ 351,703,103.46	\$ 39,000,000.00
Paydown Factor	0.018402258	0.000000000
Ending Balance Factor	0.764405789	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>.