

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

**Distribution Date 05/16/2022**

**Collection Period 04/01/2022 - 04/30/2022**

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>03/31/2022</b>	<b>04/30/2022</b>
Principal Balance		\$ 504,521,764.51	\$ 320,046,093.99	\$ 314,021,938.96
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		<u>\$ 504,521,764.51</u>	<u>\$ 320,046,093.99</u>	<u>\$ 314,021,938.96</u>
Weighted Average Coupon (WAC)		5.23%	5.28%	5.30%
Weighted Average Remaining Term		134.72	127.81	127.70
Number of Loans		12,685	9,819	9,687
Number of Borrowers		12,619	9,769	9,638
Pool Factor			0.622943605	0.611218079
Since Issued Constant Prepayment Rate			13.56%	13.39%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>04/15/2022</b>	<b>05/16/2022</b>
A		63941TAA4	\$266,964,065.85	\$261,204,973.65
B		63941TAB2	\$39,000,000.00	\$39,000,000.00

  

<b>C Account Balances</b>		<b>04/15/2022</b>	<b>05/16/2022</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>04/15/2022</b>	<b>05/16/2022</b>
Overcollateralization Percentage		4.40%	4.40%
Specified Overcollateralization Amount		\$14,082,028.14	\$13,816,965.31
Actual Overcollateralization Amount		\$14,082,028.14	\$13,816,965.31

II. 2020-E Trust Activity 04/01/2022 through 04/30/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	5,901,802.39
	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>\$ 5,901,802.39</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,385,156.94
	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>\$ 1,385,156.94</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 41,968.79</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 1,486.94</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>\$ 7,330,415.06</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(122,352.64)
<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

		04/30/2022				03/31/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.11%	79	\$3,923,489.26	1.249%	6.12%	79	\$3,941,423.94	1.232%
REPAYMENT:	CURRENT	5.29%	9,548	\$307,435,833.68	97.903%	5.27%	9,680	\$313,275,107.70	97.884%
	31-60 DAYS DELINQUENT	5.54%	17	\$626,911.75	0.200%	5.06%	27	\$1,205,750.09	0.377%
	61-90 DAYS DELINQUENT	4.41%	13	\$620,977.60	0.198%	6.36%	6	\$252,834.20	0.079%
	91-120 DAYS DELINQUENT	6.38%	3	\$110,822.26	0.035%	7.04%	3	\$116,136.38	0.036%
	121-150 DAYS DELINQUENT	7.30%	2	\$77,180.94	0.025%	6.53%	3	\$78,396.94	0.024%
	151-180 DAYS DELINQUENT	5.93%	2	\$48,589.94	0.015%	5.88%	2	\$112,356.26	0.035%
	> 180 DAYS DELINQUENT	5.88%	2	\$112,356.26	0.036%	5.14%	3	\$74,659.22	0.023%
	FORBEARANCE	6.16%	21	\$1,065,777.27	0.339%	5.95%	16	\$989,429.26	0.309%
<b>TOTAL</b>			<b>9,687</b>	<b>\$314,021,938.96</b>	<b>100.00%</b>		<b>9,819</b>	<b>\$320,046,093.99</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>4/30/2022</u>	<u>3/31/2022</u>
Pool Balance	\$314,021,938.96	\$320,046,093.99
Total # Loans	9,687	9,819
Total # Borrowers	9,638	9,769
Weighted Average Coupon	5.30%	5.28%
Gross Weighted Average Coupon	5.12%	5.10%
Weighted Average Remaining Term	127.70	127.81
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,328,018.40	\$1,398,199.81
Outstanding Borrower Interest Accrued	\$1,875,724.30	\$1,937,173.62
Gross Principal Realized Loss - Periodic	\$123,148.88	\$190,055.22
Gross Principal Realized Loss - Cumulative	\$2,443,877.74	\$2,320,728.86
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	\$41,968.79	\$36,611.98
Recoveries on Realized Losses - Cumulative	\$116,679.65	\$74,710.86
Net Losses - Periodic	\$81,180.09	\$153,443.24
Net Losses - Cumulative	\$2,327,198.09	\$2,246,018.00
Cumulative Gross Defaults	\$2,443,877.74	\$2,320,728.86
Change in Gross Defaults	\$123,148.88	\$190,055.22
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	13.39%	13.56%
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-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	5.30%	9,687	\$ 314,021,938.96	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>5.30%</b>	<b>9,687</b>	<b>\$ 314,021,938.96</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			\$297,471,689.64	
SOFR Monthly Reset			\$0.00	
LIBOR Indexed Loans			\$16,550,249.32	

\* 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	\$ 266,964,065.85
Pool Balance	\$ 314,021,938.96
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 305,964,065.85
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 314,021,938.96
Specified Overcollateralization Amount	\$ 13,816,965.31
<b>Regular Principal Distribution Amount</b>	\$ 5,759,092.20

**D. Class R Certificates**

Class R Certificates Balance	\$ 36,596,426.26
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

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 7,330,415.06
A Trustee Fees	\$ 0.00	\$ 7,330,415.06
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 133,846.57	\$ 7,196,568.49
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 7,189,901.49
D Class A Noteholders Interest Distribution Amount	\$ 375,974.39	\$ 6,813,927.10
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 6,813,927.10
F First Priority Principal Payment	\$ 0.00	\$ 6,813,927.10
G Class B Noteholders Interest Distribution Amount	\$ 105,950.00	\$ 6,707,977.10
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 6,707,977.10
I Regular Principal Distribution	\$ 5,759,092.20	\$ 948,884.90
J Carryover Servicing Fees	\$ 0.00	\$ 948,884.90
K Additional Principal Distribution Amount	\$ 0.00	\$ 948,884.90
L Unpaid Expenses of Trustee	\$ 0.00	\$ 948,884.90
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 948,884.90
N Class R Certificateholders	\$ 948,884.90	\$ 0.00



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

	A	B
Cusip/Isin	63941TAA4	63941TAB2
Beginning Balance	\$ 266,964,065.85	\$ 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	4/15/2022	4/15/2022
Accrual Period End	5/15/2022	5/15/2022
Daycount Fraction	0.08611111	0.08333333
Interest Rate*	1.69000%	3.26000%
Accrued Interest Factor	0.001408333	0.002716667
Current Interest Due	\$ 375,974.39	\$ 105,950.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 375,974.39	\$ 105,950.00
Interest Paid	\$ 375,974.39	\$ 105,950.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$5,759,092.20	\$ -
Ending Principal Balance	\$ 261,204,973.65	\$ 39,000,000.00
Paydown Factor	0.012517045	0.000000000
Ending Balance Factor	0.567713483	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>.