

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

**Monthly Servicing Report**

**Distribution Date 09/15/2022**

**Collection Period 08/01/2022 - 08/31/2022**

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>07/31/2022</b>	<b>08/31/2022</b>
Principal Balance		\$ 504,521,764.51	\$ 298,066,440.98	\$ 292,849,125.07
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		<u>\$ 504,521,764.51</u>	<u>\$ 298,066,440.98</u>	<u>\$ 292,849,125.07</u>
Weighted Average Coupon (WAC)		5.23%	5.38%	5.42%
Weighted Average Remaining Term		134.72	126.99	126.84
Number of Loans		12,685	9,436	9,360
Number of Borrowers		12,619	9,388	9,313
Pool Factor			0.580162004	0.570006924
Since Issued Constant Prepayment Rate			12.76%	12.58%

  

<b>B Debt Securities</b>		<b>08/15/2022</b>	<b>09/15/2022</b>
A	63941TAA4	\$245,951,517.58	\$240,963,763.57
B	63941TAB2	\$39,000,000.00	\$39,000,000.00

  

<b>C Account Balances</b>		<b>08/15/2022</b>	<b>09/15/2022</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>08/15/2022</b>	<b>09/15/2022</b>
Overcollateralization Percentage		4.40%	4.40%
Specified Overcollateralization Amount		\$13,114,923.40	\$12,885,361.50
Actual Overcollateralization Amount		\$13,114,923.40	\$12,885,361.50

II. 2020-E Trust Activity 08/01/2022 through 08/31/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	5,199,031.44
	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>\$ 5,199,031.44</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,315,887.29
	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>\$ 1,315,887.29</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 3,795.35</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 9,702.37</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>\$ 6,528,416.45</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(18,284.47)
<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**

		08/31/2022				07/31/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.33%	55	\$2,487,932.02	0.850%	6.27%	63	\$3,258,833.91	1.093%
REPAYMENT:	CURRENT	5.41%	9,236	\$287,074,757.10	98.028%	5.37%	9,314	\$292,235,538.81	98.044%
	31-60 DAYS DELINQUENT	6.59%	14	\$775,699.74	0.265%	5.46%	21	\$1,028,946.86	0.345%
	61-90 DAYS DELINQUENT	5.54%	12	\$626,824.61	0.214%	6.09%	13	\$665,485.99	0.223%
	91-120 DAYS DELINQUENT	6.04%	9	\$541,696.33	0.185%	5.94%	4	\$121,927.56	0.041%
	121-150 DAYS DELINQUENT	4.66%	4	\$177,990.03	0.061%	4.65%	4	\$173,826.22	0.058%
	151-180 DAYS DELINQUENT	6.00%	4	\$124,623.34	0.043%	3.88%	6	\$135,642.87	0.046%
	> 180 DAYS DELINQUENT	4.18%	6	\$135,642.87	0.046%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	6.15%	20	\$903,959.03	0.309%	6.01%	11	\$446,238.76	0.150%
<b>TOTAL</b>			<b>9,360</b>	<b>\$292,849,125.07</b>	<b>100.00%</b>		<b>9,436</b>	<b>\$298,066,440.98</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>8/31/2022</u>	<u>7/31/2022</u>
Pool Balance	\$292,849,125.07	\$298,066,440.98
Total # Loans	9,360	9,436
Total # Borrowers	9,313	9,388
Weighted Average Coupon	5.42%	5.38%
Gross Weighted Average Coupon	5.23%	5.20%
Weighted Average Remaining Term	126.84	126.99
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,306,762.38	\$1,318,118.69
Outstanding Borrower Interest Accrued	\$1,886,194.60	\$1,895,694.11
Gross Principal Realized Loss - Periodic	\$17,412.39	\$87,487.78
Gross Principal Realized Loss - Cumulative	\$2,818,812.24	\$2,801,399.85
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	\$3,795.35	\$3,168.55
Recoveries on Realized Losses - Cumulative	\$145,672.62	\$141,877.27
Net Losses - Periodic	\$13,617.04	\$84,319.23
Net Losses - Cumulative	\$2,673,139.62	\$2,659,522.58
Cumulative Gross Defaults	\$2,818,812.24	\$2,801,399.85
Change in Gross Defaults	\$17,412.39	\$87,487.78
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	12.58%	12.76%
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	5.42%	9,360	\$ 292,849,125.07	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>5.42%</b>	<b>9,360</b>	<b>\$ 292,849,125.07</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	\$277,418,139.41
SOFR Monthly Reset	\$0.00
LIBOR Indexed Loans	\$15,430,985.66

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

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

<b>A. Class A Reserve Account</b>		
Specified Reserve Account Balance		\$ 1,150,250.00
Actual Reserve Account Balance		\$ 1,150,250.00
<b>B. Class B Reserve Account</b>		
Specified Reserve Account Balance		\$ 97,500.00
Actual Reserve Account Balance		\$ 97,500.00
<b>C. Principal Distribution Amount</b>		
Class A Notes Outstanding		\$ 245,951,517.58
Pool Balance		\$ 292,849,125.07
<b>First Priority Principal Distribution Amount</b>		\$ 0.00
Notes Outstanding		\$ 284,951,517.58
First Priority Principal Distribution Amount		\$ 0.00
Pool Balance		\$ 292,849,125.07
Specified Overcollateralization Amount		\$ 12,885,361.50
<b>Regular Principal Distribution Amount</b>		\$ 4,987,754.01
<b>D. Class R Certificates</b>		
Class R Certificates Balance		\$ 36,221,491.76
Retained Class R Certificates		\$ 26,937,810.00
<b>E. Risk Retention Compliance Triggers</b>		
(i) two years from the closing date		Y
(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>		\$ 6,528,416.45
A Trustee Fees	\$ 0.00	\$ 6,528,416.45
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 124,710.52	\$ 6,403,705.93
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 6,397,038.93
D Class A Noteholders Interest Distribution Amount	\$ 346,381.72	\$ 6,050,657.21
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 6,050,657.21
F First Priority Principal Payment	\$ 0.00	\$ 6,050,657.21
G Class B Noteholders Interest Distribution Amount	\$ 105,950.00	\$ 5,944,707.21
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 5,944,707.21
I Regular Principal Distribution	\$ 4,987,754.01	\$ 956,953.20
J Carryover Servicing Fees	\$ 0.00	\$ 956,953.20
K Additional Principal Distribution Amount	\$ 0.00	\$ 956,953.20
L Unpaid Expenses of Trustee	\$ 0.00	\$ 956,953.20
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 956,953.20
N Class R Certificateholders	\$ 956,953.20	\$ 0.00



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

	<u>A</u>	<u>B</u>
Cusip/Isin	63941TAA4	63941TAB2
Beginning Balance	\$ 245,951,517.58	\$ 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	8/15/2022	8/15/2022
Accrual Period End	9/15/2022	9/15/2022
Daycount Fraction	0.08888889	0.08333333
Interest Rate*	1.69000%	3.26000%
Accrued Interest Factor	0.001408333	0.002716667
Current Interest Due	\$ 346,381.72	\$ 105,950.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 346,381.72	\$ 105,950.00
Interest Paid	\$ 346,381.72	\$ 105,950.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$4,987,754.01	\$ -
Ending Principal Balance	\$ 240,963,763.57	\$ 39,000,000.00
Paydown Factor	0.010840587	0.000000000
Ending Balance Factor	0.523720416	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>.