

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

**Distribution Date 12/15/2021**

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

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</b>	<b>Student Loan Portfolio Characteristics</b>	<b>06/25/2020</b>	<b>10/31/2021</b>	<b>11/30/2021</b>
	Principal Balance	\$ 504,521,764.51	\$ 358,166,326.10	\$ 350,820,727.39
	Interest to be Capitalized Balance	0.00	0.00	0.00
	Pool Balance	\$ 504,521,764.51	\$ 358,166,326.10	\$ 350,820,727.39
	Weighted Average Coupon (WAC)	5.23%	5.26%	5.26%
	Weighted Average Remaining Term	134.72	129.14	128.79
	Number of Loans	12,685	10,521	10,382
	Number of Borrowers	12,619	10,466	10,328
	Pool Factor		0.697141526	0.682843918
	Since Issued Constant Prepayment Rate		13.47%	13.40%

<b>B</b>	<b>Debt Securities</b>	<b>Cusip/Isin</b>	<b>11/15/2021</b>	<b>12/15/2021</b>
	A	63941TAA4	\$303,407,007.75	\$296,384,615.38
	B	63941TAB2	\$39,000,000.00	\$39,000,000.00

<b>C</b>	<b>Account Balances</b>	<b>11/15/2021</b>	<b>12/15/2021</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</b>	<b>Asset / Liability</b>	<b>11/15/2021</b>	<b>12/15/2021</b>
	Overcollateralization Percentage	4.40%	4.40%
	Specified Overcollateralization Amount	\$15,759,318.35	\$15,436,112.01
	Actual Overcollateralization Amount	\$15,759,318.35	\$15,436,112.01

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

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	7,315,198.21
	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>\$ 7,315,198.21</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,508,366.45
	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>\$ 1,508,366.45</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 1,708.44</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 83.28</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>\$ 8,825,356.38</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(30,400.50)
<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

		11/30/2021				10/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.11%	84	\$4,269,121.80	1.217%	6.12%	83	\$4,188,599.90	1.169%
REPAYMENT:	CURRENT	5.24%	10,217	\$342,200,163.87	97.543%	5.24%	10,365	\$350,032,671.00	97.729%
	31-60 DAYS DELINQUENT	6.25%	17	\$736,242.42	0.210%	6.14%	19	\$930,726.49	0.260%
	61-90 DAYS DELINQUENT	5.90%	11	\$640,554.60	0.183%	6.27%	9	\$425,854.21	0.119%
	91-120 DAYS DELINQUENT	6.25%	6	\$344,433.79	0.098%	5.63%	6	\$425,646.26	0.119%
	121-150 DAYS DELINQUENT	5.67%	5	\$406,606.79	0.116%	6.36%	3	\$83,101.86	0.023%
	151-180 DAYS DELINQUENT	5.44%	3	\$77,238.56	0.022%	5.29%	1	\$65,967.91	0.018%
	> 180 DAYS DELINQUENT	6.21%	1	\$148,311.93	0.042%	6.10%	2	\$177,763.60	0.050%
	FORBEARANCE	5.82%	38	\$1,998,053.63	0.570%	6.24%	33	\$1,835,994.87	0.513%
<b>TOTAL</b>			<b>10,382</b>	<b>\$350,820,727.39</b>	<b>100.00%</b>		<b>10,521</b>	<b>\$358,166,326.10</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>11/30/2021</u>	<u>10/31/2021</u>
Pool Balance	\$350,820,727.39	\$358,166,326.10
Total # Loans	10,382	10,521
Total # Borrowers	10,328	10,466
Weighted Average Coupon	5.26%	5.26%
Gross Weighted Average Coupon	5.08%	5.07%
Weighted Average Remaining Term	128.79	129.14
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,476,678.37	\$1,559,836.09
Outstanding Borrower Interest Accrued	\$2,005,866.71	\$2,039,523.17
Gross Principal Realized Loss - Periodic	\$29,451.67	\$64,806.63
Gross Principal Realized Loss - Cumulative	\$1,600,062.93	\$1,570,611.26
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	\$1,708.44	\$2,317.97
Recoveries on Realized Losses - Cumulative	\$32,128.98	\$30,420.54
Net Losses - Periodic	\$27,743.23	\$62,488.66
Net Losses - Cumulative	\$1,567,933.95	\$1,540,190.72
Cumulative Gross Defaults	\$1,600,062.93	\$1,570,611.26
Change in Gross Defaults	\$29,451.67	\$64,806.63
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	13.40%	13.47%
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	5.26%	10,382	\$ 350,820,727.39	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>5.26%</b>	<b>10,382</b>	<b>\$ 350,820,727.39</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	\$332,989,901.84
SOFR Monthly Reset	\$0.00
LIBOR Indexed Loans	\$17,830,825.55

\* 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	\$ 303,407,007.75
Pool Balance	\$ 350,820,727.39
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 342,407,007.75
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 350,820,727.39
Specified Overcollateralization Amount	\$ 15,436,112.01
<b>Regular Principal Distribution Amount</b>	\$ 7,022,392.37

**D. Class R Certificates**

Class R Certificates Balance	\$ 37,440,241.07
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>		\$ 8,825,356.38
A Trustee Fees	\$ 0.00	\$ 8,825,356.38
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 149,495.91	\$ 8,675,860.47
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 8,669,193.47
D Class A Noteholders Interest Distribution Amount	\$ 427,298.20	\$ 8,241,895.27
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 8,241,895.27
F First Priority Principal Payment	\$ 0.00	\$ 8,241,895.27
G Class B Noteholders Interest Distribution Amount	\$ 105,950.00	\$ 8,135,945.27
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 8,135,945.27
I Regular Principal Distribution	\$ 7,022,392.37	\$ 1,113,552.90
J Carryover Servicing Fees	\$ 0.00	\$ 1,113,552.90
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,113,552.90
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,113,552.90
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,113,552.90
N Class R Certificateholders	\$ 1,113,552.90	\$ 0.00



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

	<u>A</u>	<u>B</u>
Cusip/Isin	63941TAA4	63941TAB2
Beginning Balance	\$ 303,407,007.75	\$ 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	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%	3.26000%
Accrued Interest Factor	0.001408333	0.002716667
Current Interest Due	\$ 427,298.20	\$ 105,950.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 427,298.20	\$ 105,950.00
Interest Paid	\$ 427,298.20	\$ 105,950.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$7,022,392.37	\$ -
Ending Principal Balance	\$ 296,384,615.38	\$ 39,000,000.00
Paydown Factor	0.015262752	0.000000000
Ending Balance Factor	0.644174343	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>.