

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

**Monthly Servicing Report**

**Distribution Date 02/15/2022**

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

Navient Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Bank of New York - *Indenture Trustee*

Bank of New York Mellon Trust Company, NA - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

A	Student Loan Portfolio Characteristics	07/30/2020	12/31/2021	01/31/2022
	Principal Balance	\$ 768,445,421.13	\$ 365,493,205.21	\$ 351,317,505.11
	Interest to be Capitalized Balance	0.00	0.00	0.00
	Pool Balance	<u>\$ 768,445,421.13</u>	<u>\$ 365,493,205.21</u>	<u>\$ 351,317,505.11</u>
	Weighted Average Coupon (WAC)	0.00%	4.94%	4.95%
	Weighted Average Remaining Term	139.87	134.13	133.95
	Number of Loans	10,418	6,680	6,536
	Number of Borrowers	10,375	6,657	6,514
	Pool Factor		0.456413738	0.438711673
	Since Issued Constant Prepayment Rate		33.43%	33.32%

  

B	Debt Securities	Cusip/Isin	01/18/2022	02/15/2022
	A	63941XAA5	\$293,311,504.18	\$279,759,534.89
	B	63941XAB3	\$56,100,000.00	\$56,100,000.00

  

C	Account Balances	01/18/2022	02/15/2022
	Class A Reserve Account Balance	\$ 1,811,750.00	\$ 1,811,750.00
	Class B Reserve Account Balance	\$ 140,250.00	\$ 140,250.00
	Supplemental Purchase Account	\$ -	\$ -

  

D	Asset / Liability	01/18/2022	02/15/2022
	Overcollateralization Percentage	4.40%	4.40%
	Specified Overcollateralization Amount	\$16,081,701.03	\$15,457,970.22
	Actual Overcollateralization Amount	\$16,081,701.03	\$15,457,970.22

II. 2020-F Trust Activity 01/01/2022 through 01/31/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	14,115,646.02
	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>\$ 14,115,646.02</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,439,811.03
	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>\$ 1,439,811.03</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 447.26</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 332.59</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>\$ 15,556,236.90</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(60,054.08)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

**III. 2020-F Portfolio Characteristics**

		01/31/2022				12/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.80%	51	\$2,946,711.07	0.839%	5.83%	48	\$2,817,663.26	0.771%
REPAYMENT:	CURRENT	4.94%	6,438	\$344,877,793.73	98.167%	4.93%	6,577	\$358,937,296.62	98.206%
	31-60 DAYS DELINQUENT	5.91%	7	\$407,698.78	0.116%	5.52%	7	\$354,419.09	0.097%
	61-90 DAYS DELINQUENT	4.84%	2	\$106,639.75	0.030%	5.29%	4	\$239,308.97	0.065%
	91-120 DAYS DELINQUENT	5.47%	2	\$64,906.28	0.018%	5.91%	4	\$257,988.87	0.071%
	121-150 DAYS DELINQUENT	5.89%	3	\$260,910.67	0.074%	5.37%	3	\$278,855.26	0.076%
	151-180 DAYS DELINQUENT	5.51%	4	\$330,922.95	0.094%	5.45%	2	\$189,585.75	0.052%
	> 180 DAYS DELINQUENT	5.13%	1	\$137,518.06	0.039%	5.26%	1	\$60,544.72	0.017%
	FORBEARANCE	5.24%	28	\$2,184,403.82	0.622%	5.30%	34	\$2,357,542.67	0.645%
<b>TOTAL</b>			<b>6,536</b>	<b>\$351,317,505.11</b>	<b>100.00%</b>		<b>6,680</b>	<b>\$365,493,205.21</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>1/31/2022</u>	<u>12/31/2021</u>
Pool Balance	\$351,317,505.11	\$365,493,205.21
Total # Loans	6,536	6,680
Total # Borrowers	6,514	6,657
Weighted Average Coupon	4.95%	4.94%
Gross Weighted Average Coupon	4.71%	4.70%
Weighted Average Remaining Term	133.95	134.13
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,430,636.00	\$1,478,377.71
Outstanding Borrower Interest Accrued	\$1,173,660.35	\$1,186,206.46
Gross Principal Realized Loss - Periodic	\$60,544.72	\$0.00
Gross Principal Realized Loss - Cumulative	\$1,079,526.19	\$1,018,981.47
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	\$447.26	\$447.26
Recoveries on Realized Losses - Cumulative	\$2,240.90	\$1,793.64
Net Losses - Periodic	\$60,097.46	-\$447.26
Net Losses - Cumulative	\$1,077,285.29	\$1,017,187.83
Cumulative Gross Defaults	\$1,079,526.19	\$1,018,981.47
Change in Gross Defaults	\$60,544.72	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	33.32%	33.43%
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-F 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	0.00%	0.00	\$ 0.00	0.000%
- Smart Option Loans	0.00%	0.00	\$ 0.00	0.000%
- Other Loan Programs	4.95%	6,536	\$ 351,317,505.11	100.000%
<b>Total</b>	<b>4.95%</b>	<b>6,536</b>	<b>\$ 351,317,505.11</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	\$351,317,505.11
SOFR Monthly Reset	\$0.00
LIBOR Indexed Loans	\$0.00

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

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

<b>A. Class A Reserve Account</b>		
Specified Reserve Account Balance		\$ 1,811,750.00
Actual Reserve Account Balance		\$ 1,811,750.00
<b>B. Class B Reserve Account</b>		
Specified Reserve Account Balance		\$ 140,250.00
Actual Reserve Account Balance		\$ 140,250.00
<b>C. Principal Distribution Amount</b>		
Class A Notes Outstanding		\$ 293,311,504.18
Pool Balance		\$ 351,317,505.11
<b>First Priority Principal Distribution Amount</b>		\$ 0.00
Notes Outstanding		\$ 349,411,504.18
First Priority Principal Distribution Amount		\$ 0.00
Pool Balance		\$ 351,317,505.11
Specified Overcollateralization Amount		\$ 15,457,970.22
<b>Regular Principal Distribution Amount</b>		\$ 13,551,969.29
<b>D. Class R Certificates</b>		
Class R Certificates Balance		\$ 59,947,933.81
Retained Class R Certificates		\$ 42,719,222.00
<b>E. Risk Retention Compliance Triggers</b>		
(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-F Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 15,556,236.90
A Trustee Fees	\$ 0.00	\$ 15,556,236.90
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 152,552.48	\$ 15,403,684.42
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 15,397,017.42
D Class A Noteholders Interest Distribution Amount	\$ 298,200.03	\$ 15,098,817.39
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 15,098,817.39
F First Priority Principal Payment	\$ 0.00	\$ 15,098,817.39
G Class B Noteholders Interest Distribution Amount	\$ 125,757.50	\$ 14,973,059.89
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 14,973,059.89
I Regular Principal Distribution	\$ 13,551,969.29	\$ 1,421,090.60
J Carryover Servicing Fees	\$ 0.00	\$ 1,421,090.60
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,421,090.60
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,421,090.60
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,421,090.60
N Class R Certificateholders	\$ 1,421,090.60	\$ 0.00



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

	<u>A</u>	<u>B</u>
Cusip/Isin	63941XAA5	63941XAB3
Beginning Balance	\$ 293,311,504.18	\$ 56,100,000.00
Index	FIXED	FIXED
Spread/Fixed Rate	1.22%	2.69%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/15/2022	1/15/2022
Accrual Period End	2/15/2022	2/15/2022
Daycount Fraction	0.08055556	0.08333333
Interest Rate*	1.22000%	2.69000%
Accrued Interest Factor	0.001016667	0.002241667
Current Interest Due	\$ 298,200.03	\$ 125,757.50
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 298,200.03	\$ 125,757.50
Interest Paid	\$ 298,200.03	\$ 125,757.50
Interest Shortfall	\$ -	\$ -
Principal Paid	\$13,551,969.29	\$ -
Ending Principal Balance	\$ 279,759,534.89	\$ 56,100,000.00
Paydown Factor	0.018700109	0.000000000
Ending Balance Factor	0.386034959	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>.