

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

**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*

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	03/31/2021	04/30/2021
Principal Balance		\$ 768,445,421.13	\$ 510,389,134.48	\$ 488,468,374.20
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		<u>\$ 768,445,421.13</u>	<u>\$ 510,389,134.48</u>	<u>\$ 488,468,374.20</u>
Weighted Average Coupon (WAC)		0.00%	4.87%	4.87%
Weighted Average Remaining Term		139.87	137.57	136.93
Number of Loans		10,418	8,341	8,023
Number of Borrowers		10,375	8,309	7,992
Pool Factor			0.637354154	0.609980358
Since Issued Constant Prepayment Rate			36.84%	36.70%

  

B Debt Securities		Cusip/Isin	04/15/2021	05/17/2021
A		63941XAA5	\$431,832,012.56	\$410,875,765.74
B		63941XAB3	\$56,100,000.00	\$56,100,000.00

  

C Account Balances		04/15/2021	05/17/2021
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		04/15/2021	05/17/2021
Overcollateralization Percentage		4.40%	4.40%
Specified Overcollateralization Amount		\$22,457,121.92	\$21,492,608.46
Actual Overcollateralization Amount		\$22,457,121.92	\$21,492,608.46

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

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	21,854,092.13
	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>\$ 21,854,092.13</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,967,627.68
	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>\$ 1,967,627.68</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 231.66</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>\$ 23,821,951.47</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(66,668.15)
<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**

		04/30/2021				03/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.73%	37	\$2,080,142.12	0.426%	5.71%	36	\$2,069,018.24	0.405%
REPAYMENT:	CURRENT	4.87%	7,953	\$483,232,491.98	98.928%	4.86%	8,271	\$505,676,169.68	99.077%
	31-60 DAYS DELINQUENT	6.29%	1	\$52,067.69	0.011%	4.69%	1	\$7,375.35	0.001%
	61-90 DAYS DELINQUENT	5.59%	1	\$97,859.49	0.020%	5.59%	1	\$97,859.49	0.019%
	91-120 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.83%	1	\$25,027.44	0.005%
	121-150 DAYS DELINQUENT	5.83%	1	\$25,027.44	0.005%	0.00%	0	\$0.00	0.000%
	151-180 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	6.70%	1	\$62,611.93	0.012%
	> 180 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.61%	2	\$136,067.76	0.027%
	FORBEARANCE	5.33%	30	\$2,980,785.48	0.610%	5.40%	28	\$2,315,004.59	0.454%
<b>TOTAL</b>			<b>8,023</b>	<b>\$488,468,374.20</b>	<b>100.00%</b>		<b>8,341</b>	<b>\$510,389,134.48</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>4/30/2021</u>	<u>3/31/2021</u>
Pool Balance	\$488,468,374.20	\$510,389,134.48
Total # Loans	8,023	8,341
Total # Borrowers	7,992	8,309
Weighted Average Coupon	4.87%	4.87%
Weighted Average Remaining Term	136.93	137.57
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,894,049.28	\$2,052,235.03
Outstanding Borrower Interest Accrued	\$1,290,390.15	\$1,367,145.88
Gross Principal Realized Loss - Periodic	\$66,662.99	\$33,961.42
Gross Principal Realized Loss - Cumulative	\$285,348.86	\$218,685.87
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	\$0.00	\$0.00
Recoveries on Realized Losses - Cumulative	\$0.00	\$0.00
Net Losses - Periodic	\$66,662.99	\$33,961.42
Net Losses - Cumulative	\$285,348.86	\$218,685.87
Cumulative Gross Defaults	\$285,348.86	\$218,685.87
Change in Gross Defaults	\$66,662.99	\$33,961.42
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	36.70%	36.84%
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	4.87%	8,023	\$ 488,468,374.20	100.000%
<b>Total</b>	<b>4.87%</b>	<b>8,023</b>	<b>\$ 488,468,374.20</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	\$488,468,374.20
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		\$ 431,832,012.56
Pool Balance		\$ 488,468,374.20
<b>First Priority Principal Distribution Amount</b>		\$ 0.00
Notes Outstanding		\$ 487,932,012.56
First Priority Principal Distribution Amount		\$ 0.00
Pool Balance		\$ 488,468,374.20
Specified Overcollateralization Amount		\$ 21,492,608.46
<b>Regular Principal Distribution Amount</b>		\$ 20,956,246.82
<b>D. Class R Certificates</b>		
Class R Certificates Balance		\$ 60,742,111.14
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>		\$ 23,821,951.47
A Trustee Fees	\$ 0.00	\$ 23,821,951.47
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 212,662.14	\$ 23,609,289.33
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 23,602,622.33
D Class A Noteholders Interest Distribution Amount	\$ 439,029.21	\$ 23,163,593.12
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 23,163,593.12
F First Priority Principal Payment	\$ 0.00	\$ 23,163,593.12
G Class B Noteholders Interest Distribution Amount	\$ 125,757.50	\$ 23,037,835.62
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 23,037,835.62
I Regular Principal Distribution	\$ 20,956,246.82	\$ 2,081,588.80
J Carryover Servicing Fees	\$ 0.00	\$ 2,081,588.80
K Additional Principal Distribution Amount	\$ 0.00	\$ 2,081,588.80
L Unpaid Expenses of Trustee	\$ 0.00	\$ 2,081,588.80
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 2,081,588.80
N Class R Certificateholders	\$ 2,081,588.80	\$ 0.00



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

	<u>A</u>	<u>B</u>
Cusip/Isin	63941XAA5	63941XAB3
Beginning Balance	\$ 431,832,012.56	\$ 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	4/15/2021	4/15/2021
Accrual Period End	5/15/2021	5/15/2021
Daycount Fraction	0.08611111	0.08333333
Interest Rate*	1.22000%	2.69000%
Accrued Interest Factor	0.001016667	0.002241667
Current Interest Due	\$ 439,029.21	\$ 125,757.50
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 439,029.21	\$ 125,757.50
Interest Paid	\$ 439,029.21	\$ 125,757.50
Interest Shortfall	\$ -	\$ -
Principal Paid	\$20,956,246.82	\$ -
Ending Principal Balance	\$ 410,875,765.74	\$ 56,100,000.00
Paydown Factor	0.028917134	0.000000000
Ending Balance Factor	0.566959798	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>.