

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

**Monthly Servicing Report**

**Distribution Date 09/15/2021**

**Collection Period 08/01/2021 - 08/31/2021**

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**

<b>A Student Loan Portfolio Characteristics</b>		<b>07/30/2020</b>	<b>07/31/2021</b>	<b>08/31/2021</b>
Principal Balance		\$ 768,445,421.13	\$ 436,251,769.59	\$ 418,190,071.31
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		<u>\$ 768,445,421.13</u>	<u>\$ 436,251,769.59</u>	<u>\$ 418,190,071.31</u>
Weighted Average Coupon (WAC)		0.00%	4.90%	4.91%
Weighted Average Remaining Term		139.87	135.75	135.32
Number of Loans		10,418	7,484	7,299
Number of Borrowers		10,375	7,455	7,272
Pool Factor			0.544774288	0.522219540
Since Issued Constant Prepayment Rate			35.33%	35.23%

  

<b>B Debt Securities</b>		<b>08/16/2021</b>	<b>09/15/2021</b>
A	63941XAA5	\$360,956,691.73	\$343,689,708.17
B	63941XAB3	\$56,100,000.00	\$56,100,000.00

  

<b>C Account Balances</b>		<b>08/16/2021</b>	<b>09/15/2021</b>
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		\$ -	\$ -

  

<b>D Asset / Liability</b>		<b>08/16/2021</b>	<b>09/15/2021</b>
Overcollateralization Percentage		4.40%	4.40%
Specified Overcollateralization Amount		\$19,195,077.86	\$18,400,363.14
Actual Overcollateralization Amount		\$19,195,077.86	\$18,400,363.14

II. 2020-F Trust Activity 08/01/2021 through 08/31/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	17,958,179.91
	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>\$ 17,958,179.91</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,702,556.80
	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>\$ 1,702,556.80</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 171.17</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>\$ 19,660,907.88</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(103,518.37)
<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**

		08/31/2021				07/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.81%	40	\$2,174,711.29	0.520%	5.78%	37	\$2,115,405.41	0.485%
REPAYMENT:	CURRENT	4.90%	7,217	\$412,165,560.64	98.559%	4.89%	7,412	\$431,043,399.38	98.806%
	31-60 DAYS DELINQUENT	5.66%	5	\$456,669.73	0.109%	5.71%	3	\$387,364.91	0.089%
	61-90 DAYS DELINQUENT	5.88%	2	\$203,700.72	0.049%	4.21%	1	\$50,487.01	0.012%
	91-120 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.36%	2	\$468,276.59	0.107%
	121-150 DAYS DELINQUENT	5.36%	2	\$468,276.59	0.112%	5.59%	1	\$97,859.49	0.022%
	151-180 DAYS DELINQUENT	5.59%	1	\$97,859.49	0.023%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	5.15%	32	\$2,623,292.85	0.627%	5.62%	28	\$2,088,976.80	0.479%
<b>TOTAL</b>			<b>7,299</b>	<b>\$418,190,071.31</b>	<b>100.00%</b>		<b>7,484</b>	<b>\$436,251,769.59</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>8/31/2021</u>	<u>7/31/2021</u>
Pool Balance	\$418,190,071.31	\$436,251,769.59
Total # Loans	7,299	7,484
Total # Borrowers	7,272	7,455
Weighted Average Coupon	4.91%	4.90%
Gross Weighted Average Coupon	4.67%	4.66%
Weighted Average Remaining Term	135.32	135.75
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,685,837.83	\$1,750,126.61
Outstanding Borrower Interest Accrued	\$1,271,836.78	\$1,289,222.01
Gross Principal Realized Loss - Periodic	\$103,450.99	\$0.00
Gross Principal Realized Loss - Cumulative	\$486,130.36	\$382,679.37
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	\$103,450.99	\$0.00
Net Losses - Cumulative	\$486,130.36	\$382,679.37
Cumulative Gross Defaults	\$486,130.36	\$382,679.37
Change in Gross Defaults	\$103,450.99	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	35.23%	35.33%
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	4.91%	7,299	\$ 418,190,071.31	100.000%
<b>Total</b>	<b>4.91%</b>	<b>7,299</b>	<b>\$ 418,190,071.31</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	\$418,190,071.31
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	\$ 360,956,691.73
Pool Balance	\$ 418,190,071.31
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 417,056,691.73
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 418,190,071.31
Specified Overcollateralization Amount	\$ 18,400,363.14
<b>Regular Principal Distribution Amount</b>	\$ 17,266,983.56
<b>D. Class R Certificates</b>	
Class R Certificates Balance	\$ 60,541,329.64
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>		\$ 19,660,907.88
A Trustee Fees	\$ 0.00	\$ 19,660,907.88
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 181,799.35	\$ 19,479,108.53
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 19,472,441.53
D Class A Noteholders Interest Distribution Amount	\$ 366,972.64	\$ 19,105,468.89
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 19,105,468.89
F First Priority Principal Payment	\$ 0.00	\$ 19,105,468.89
G Class B Noteholders Interest Distribution Amount	\$ 125,757.50	\$ 18,979,711.39
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 18,979,711.39
I Regular Principal Distribution	\$ 17,266,983.56	\$ 1,712,727.83
J Carryover Servicing Fees	\$ 0.00	\$ 1,712,727.83
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,712,727.83
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,712,727.83
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,712,727.83
N Class R Certificateholders	\$ 1,712,727.83	\$ 0.00



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

	<u>A</u>	<u>B</u>
Cusip/Isin	63941XAA5	63941XAB3
Beginning Balance	\$ 360,956,691.73	\$ 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	8/15/2021	8/15/2021
Accrual Period End	9/15/2021	9/15/2021
Daycount Fraction	0.08611111	0.08333333
Interest Rate*	1.22000%	2.69000%
Accrued Interest Factor	0.001016667	0.002241667
Current Interest Due	\$ 366,972.64	\$ 125,757.50
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 366,972.64	\$ 125,757.50
Interest Paid	\$ 366,972.64	\$ 125,757.50
Interest Shortfall	\$ -	\$ -
Principal Paid	\$17,266,983.56	\$ -
Ending Principal Balance	\$ 343,689,708.17	\$ 56,100,000.00
Paydown Factor	0.023826388	0.000000000
Ending Balance Factor	0.474251012	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>.