

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

**Monthly Servicing Report**

**Distribution Date 12/15/2020**

**Collection Period 11/01/2020 - 11/30/2020**

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>10/31/2020</b>	<b>11/30/2020</b>
Principal Balance		\$ 768,445,421.13	\$ 661,695,866.11	\$ 628,354,182.12
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		<u>\$ 768,445,421.13</u>	<u>\$ 661,695,866.11</u>	<u>\$ 628,354,182.12</u>
Weighted Average Coupon (WAC)		0.00%	4.82%	4.83%
Weighted Average Remaining Term		139.87	139.06	139.00
Number of Loans		10,418	9,676	9,432
Number of Borrowers		10,375	9,638	9,394
Pool Factor			0.826300131	0.784664329
Since Issued Constant Prepayment Rate			31.87%	33.57%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>11/16/2020</b>	<b>12/15/2020</b>
A		63941XAA5	\$577,965,913.44	\$544,606,598.11
B		63941XAB3	\$56,100,000.00	\$56,100,000.00

  

<b>C Account Balances</b>		<b>11/16/2020</b>	<b>12/15/2020</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>11/16/2020</b>	<b>12/15/2020</b>
Overcollateralization Percentage		4.18%	4.40%
Specified Overcollateralization Amount		\$29,114,618.11	\$27,647,584.01
Actual Overcollateralization Amount		\$27,629,952.67	\$27,647,584.01

II. 2020-F Trust Activity 11/01/2020 through 11/30/2020

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	33,341,682.33
	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>\$ 33,341,682.33</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,538,687.13
	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>\$ 2,538,687.13</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 286.36</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>\$ 35,880,655.82</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(1.66)
<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**

		11/30/2020				10/31/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.56%	28	\$1,585,682.39	0.252%	5.45%	24	\$1,374,260.60	0.208%
REPAYMENT:	CURRENT	4.83%	9,362	\$622,878,391.52	99.129%	4.82%	9,602	\$655,425,127.99	99.052%
	31-60 DAYS DELINQUENT	5.77%	4	\$279,152.79	0.044%	5.65%	7	\$411,930.86	0.062%
	61-90 DAYS DELINQUENT	5.74%	3	\$222,737.91	0.035%	0.00%	0	\$0.00	0.000%
	151-180 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	6.14%	1	\$143,156.00	0.022%
	> 180 DAYS DELINQUENT	6.14%	1	\$143,156.00	0.023%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	5.27%	34	\$3,245,061.51	0.516%	5.17%	42	\$4,341,390.66	0.656%
<b>TOTAL</b>			<b>9,432</b>	<b>\$628,354,182.12</b>	<b>100.00%</b>		<b>9,676</b>	<b>\$661,695,866.11</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>11/30/2020</u>	<u>10/31/2020</u>
Pool Balance	\$628,354,182.12	\$661,695,866.11
Total # Loans	9,432	9,676
Total # Borrowers	9,394	9,638
Weighted Average Coupon	4.83%	4.82%
Weighted Average Remaining Term	139.00	139.06
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$2,408,953.55	\$2,612,257.89
Outstanding Borrower Interest Accrued	\$1,504,444.45	\$1,634,961.35
Gross Principal Realized Loss - Periodic	\$0.00	\$0.00
Gross Principal Realized Loss - Cumulative	\$116,416.18	\$116,416.18
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	\$0.00	\$0.00
Net Losses - Cumulative	\$116,416.18	\$116,416.18
Cumulative Gross Defaults	\$116,416.18	\$116,416.18
Change in Gross Defaults	\$0.00	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	33.57%	31.87%
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	4.83%	9,432	\$ 628,354,182.12	100.000%
<b>Total</b>	<b>4.83%</b>	<b>9,432</b>	<b>\$ 628,354,182.12</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			\$628,354,182.12	
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		\$ 577,965,913.44
Pool Balance		\$ 628,354,182.12
<b>First Priority Principal Distribution Amount</b>		\$ 0.00
Notes Outstanding		\$ 634,065,913.44
First Priority Principal Distribution Amount		\$ 0.00
Pool Balance		\$ 628,354,182.12
Specified Overcollateralization Amount		\$ 27,647,584.01
<b>Regular Principal Distribution Amount</b>		\$ 33,359,315.33
<b>D. Class R Certificates</b>		
Class R Certificates Balance		\$ 60,911,043.82
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>		\$ 35,880,655.82
A Trustee Fees	\$ 0.00	\$ 35,880,655.82
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 275,706.61	\$ 35,604,949.21
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 35,598,282.21
D Class A Noteholders Interest Distribution Amount	\$ 587,598.68	\$ 35,010,683.53
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 35,010,683.53
F First Priority Principal Payment	\$ 0.00	\$ 35,010,683.53
G Class B Noteholders Interest Distribution Amount	\$ 125,757.50	\$ 34,884,926.03
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 34,884,926.03
I Regular Principal Distribution	\$ 33,359,315.33	\$ 1,525,610.70
J Carryover Servicing Fees	\$ 0.00	\$ 1,525,610.70
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,525,610.70
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,525,610.70
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,525,610.70
N Class R Certificateholders	\$ 1,525,610.70	\$ 0.00



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

	<u>A</u>	<u>B</u>
Cusip/Isin	63941XAA5	63941XAB3
Beginning Balance	\$ 577,965,913.44	\$ 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	11/15/2020	11/15/2020
Accrual Period End	12/15/2020	12/15/2020
Daycount Fraction	0.08333333	0.08333333
Interest Rate*	1.22000%	2.69000%
Accrued Interest Factor	0.001016667	0.002241667
Current Interest Due	\$ 587,598.68	\$ 125,757.50
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 587,598.68	\$ 125,757.50
Interest Paid	\$ 587,598.68	\$ 125,757.50
Interest Shortfall	\$ -	\$ -
Principal Paid	\$33,359,315.33	\$ -
Ending Principal Balance	\$ 544,606,598.11	\$ 56,100,000.00
Paydown Factor	0.046031896	0.000000000
Ending Balance Factor	0.751492477	1.000000000

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/investors/data/abrate.txt>.