

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

**Distribution Date 08/16/2021**

**Collection Period 07/01/2021 - 07/31/2021**

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>09/16/2020</b> | <b>06/30/2021</b> | <b>07/31/2021</b> |
|---|--|-------------------|-------------------|-------------------|
| Principal Balance                               |  | \$ 763,951,733.11 | \$ 492,123,628.78 | \$ 473,471,390.09 |
| Interest to be Capitalized Balance              |  | 0.00              | 0.00              | 0.00              |
| Pool Balance                                    |  | \$ 763,951,733.11 | \$ 492,123,628.78 | \$ 473,471,390.09 |
| Weighted Average Coupon (WAC)                   |  | 0.00%             | 4.93%             | 4.94%             |
| Weighted Average Remaining Term                 |  | 140.01            | 136.38            | 136.14            |
| Number of Loans                                 |  | 10,677            | 8,256             | 8,063             |
| Number of Borrowers                             |  | 10,635            | 8,235             | 8,043             |
| Pool Factor                                     |  |                   | 0.610149111       | 0.587023526       |
| Since Issued Constant Prepayment Rate           |  |                   | 35.34%            | 34.99%            |

  

| <b>B Debt Securities</b> |  | <b>Cusip/Isin</b> | <b>07/15/2021</b> | <b>08/16/2021</b> |
|--------------------------|--|-------------------|-------------------|-------------------|
| A                        |  | 63941UAA1         | \$413,970,189.11  | \$396,138,648.93  |
| B                        |  | 63941UAB9         | \$56,500,000.00   | \$56,500,000.00   |

  

| <b>C Account Balances</b>       |  | <b>07/15/2021</b> | <b>08/16/2021</b> |
|---------------------------------|--|-------------------|-------------------|
| Class A Reserve Account Balance |  | \$ 1,824,750.00   | \$ 1,824,750.00   |
| Class B Reserve Account Balance |  | \$ 141,250.00     | \$ 141,250.00     |
| Supplemental Purchase Account   |  | \$ -              | \$ -              |

  

| <b>D Asset / Liability</b>             |  | <b>07/15/2021</b> | <b>08/16/2021</b> |
|--|--|-------------------|-------------------|
| Overcollateralization Percentage       |  | 4.40%             | 4.40%             |
| Specified Overcollateralization Amount |  | \$21,653,439.67   | \$20,832,741.16   |
| Actual Overcollateralization Amount    |  | \$21,653,439.67   | \$20,832,741.16   |

II. 2020-G Trust Activity 07/01/2021 through 07/31/2021

|          |  |                         |
|----------|--|-------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                           |                         |
|          | Borrower Principal   | 18,365,951.80           |
|          | 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>\$ 18,365,951.80</b> |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                            |                         |
|          | Borrower Interest  | 1,887,436.66            |
|          | 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>\$ 1,887,436.66</b>  |
| <b>C</b> | <b>Recoveries on Realized Losses</b>                             | <b>\$ 0.00</b>          |
| <b>D</b> | <b>Investment Income</b>   | <b>\$ 182.53</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>\$ 20,253,570.99</b> |
| <b>N</b> | Non-Cash Principal Activity During Collection Period             | \$(286,286.89)          |
| <b>O</b> | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 0.00                 |
| <b>P</b> | Aggregate Loan Substitutions                                     | \$ 0.00                 |

III. 2020-G Portfolio Characteristics

|              |                         | 07/31/2021        |              |                         |                | 06/30/2021        |              |                         |                |
|--------------|-------------------------|-------------------|--------------|-------------------------|----------------|-------------------|--------------|-------------------------|----------------|
|              |                         | Wtd Avg<br>Coupon | # Loans      | Principal               | % of Principal | Wtd Avg<br>Coupon | # Loans      | Principal               | % of Principal |
| INTERIM:     | DEFERMENT               | 5.87%             | 37           | \$2,114,897.90          | 0.447%         | 5.81%             | 38           | \$2,078,642.90          | 0.422%         |
| REPAYMENT:   | CURRENT                 | 4.93%             | 7,988        | \$468,308,721.86        | 98.910%        | 4.92%             | 8,168        | \$485,863,066.87        | 98.728%        |
|              | 31-60 DAYS DELINQUENT   | 6.09%             | 6            | \$506,724.76            | 0.107%         | 6.04%             | 4            | \$140,769.08            | 0.029%         |
|              | 61-90 DAYS DELINQUENT   | 5.67%             | 5            | \$196,378.89            | 0.041%         | 0.00%             | 0            | \$0.00                  | 0.000%         |
|              | 91-120 DAYS DELINQUENT  | 0.00%             | 0            | \$0.00                  | 0.000%         | 4.97%             | 1            | \$24,858.98             | 0.005%         |
|              | 121-150 DAYS DELINQUENT | 4.97%             | 1            | \$24,858.98             | 0.005%         | 0.00%             | 0            | \$0.00                  | 0.000%         |
|              | > 180 DAYS DELINQUENT   | 0.00%             | 0            | \$0.00                  | 0.000%         | 6.02%             | 3            | \$286,283.24            | 0.058%         |
|              | FORBEARANCE             | 5.64%             | 26           | \$2,319,807.70          | 0.490%         | 5.49%             | 42           | \$3,730,007.71          | 0.758%         |
| <b>TOTAL</b> |                         |                   | <b>8,063</b> | <b>\$473,471,390.09</b> | <b>100.00%</b> |                   | <b>8,256</b> | <b>\$492,123,628.78</b> | <b>100.00%</b> |

\* Percentages may not total 100% due to rounding

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

|   | <u>7/31/2021</u> | <u>6/30/2021</u> |
|---|------------------|------------------|
| Pool Balance  | \$473,471,390.09 | \$492,123,628.78 |
| Total # Loans   | 8,063            | 8,256            |
| Total # Borrowers                                       | 8,043            | 8,235            |
| Weighted Average Coupon                                 | 4.94%            | 4.93%            |
| Gross Weighted Average Coupon                           | 4.70%            | 4.69%            |
| Weighted Average Remaining Term                         | 136.14           | 136.38           |
| Percent of Pool - Cosigned                              | 0%               | 0%               |
| Percent of Pool - Non Cosigned                          | 100%             | 100%             |
| Borrower Interest Accrued for Period                    | \$1,925,682.87   | \$1,935,141.98   |
| Outstanding Borrower Interest Accrued                   | \$1,678,624.66   | \$1,654,662.22   |
| Gross Principal Realized Loss - Periodic                | \$286,283.24     | \$0.00           |
| Gross Principal Realized Loss - Cumulative              | \$642,225.44     | \$355,942.20     |
| 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                                   | \$286,283.24     | \$0.00           |
| Net Losses - Cumulative                                 | \$642,225.44     | \$355,942.20     |
| Cumulative Gross Defaults                               | \$642,225.44     | \$355,942.20     |
| Change in Gross Defaults                                | \$286,283.24     | \$0.00           |
| Non-Cash Principal Activity - Capitalized Interest      | \$0.00           | \$0.00           |
| Since Issued Constant Prepayment Rate (CPR)             | 34.99%           | 35.34%           |
| 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-G Portfolio Statistics by Loan Program

|   | Weighted<br>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                                 | 4.94%                      | 8,063        | \$ 473,471,390.09        | 100.000%        |
| <b>Total</b>  | <b>4.94%</b>               | <b>8,063</b> | <b>\$ 473,471,390.09</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                                      |                            |              | \$473,471,390.09         |                 |
| SOFR Monthly Reset                                    |                            |              | \$0.00                   |                 |
| LIBOR Indexed Loans                                   |                            |              | \$0.00                   |                 |

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

**V. 2020-G Reserve Account and Principal Distribution Calculations****A. Class A Reserve Account**

|                                   |                 |
|-----------------------------------|-----------------|
| Specified Reserve Account Balance | \$ 1,824,750.00 |
| Actual Reserve Account Balance    | \$ 1,824,750.00 |

**B. Class B Reserve Account**

|                                   |               |
|-----------------------------------|---------------|
| Specified Reserve Account Balance | \$ 141,250.00 |
| Actual Reserve Account Balance    | \$ 141,250.00 |

**C. Principal Distribution Amount**

|   |                   |
|---|-------------------|
| Class A Notes Outstanding                           | \$ 413,970,189.11 |
| Pool Balance  | \$ 473,471,390.09 |
| <b>First Priority Principal Distribution Amount</b> | \$ 0.00           |
| Notes Outstanding                                   | \$ 470,470,189.11 |
| First Priority Principal Distribution Amount        | \$ 0.00           |
| Pool Balance  | \$ 473,471,390.09 |
| Specified Overcollateralization Amount              | \$ 20,832,741.16  |
| <b>Regular Principal Distribution Amount</b>        | \$ 17,831,540.18  |

**D. Class R Certificates**

|                               |                  |
|-------------------------------|------------------|
| Class R Certificates Balance  | \$ 63,594,707.56 |
| Retained Class R Certificates | \$ 43,038,745.00 |

**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-G Waterfall for Distributions

|  | <u>Paid</u>      | <u>Funds Balance</u> |
|--|------------------|----------------------|
| <b>Total Available Funds</b>                               |                  | \$ 20,253,570.99     |
| A Trustee Fees   | \$ 0.00          | \$ 20,253,570.99     |
| B Primary Servicing Fees-Current Month plus any Unpaid     | \$ 205,104.16    | \$ 20,048,466.83     |
| C Administration Fee plus any Unpaid                       | \$ 6,667.00      | \$ 20,041,799.83     |
| D Class A Noteholders Interest Distribution Amount         | \$ 403,620.93    | \$ 19,638,178.90     |
| E Class A Reserve Account Reinstatement                    | \$ 0.00          | \$ 19,638,178.90     |
| F First Priority Principal Payment                         | \$ 0.00          | \$ 19,638,178.90     |
| G Class B Noteholders Interest Distribution Amount         | \$ 117,708.33    | \$ 19,520,470.57     |
| H Class B Reserve Account Reinstatement                    | \$ 0.00          | \$ 19,520,470.57     |
| I Regular Principal Distribution                           | \$ 17,831,540.18 | \$ 1,688,930.39      |
| J Carryover Servicing Fees                                 | \$ 0.00          | \$ 1,688,930.39      |
| K Additional Principal Distribution Amount                 | \$ 0.00          | \$ 1,688,930.39      |
| L Unpaid Expenses of Trustee                               | \$ 0.00          | \$ 1,688,930.39      |
| M Repayment to Lender under the Revolving Credit Agreement | \$ 0.00          | \$ 1,688,930.39      |
| N Class R Certificateholders                               | \$ 1,688,930.39  | \$ 0.00              |



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

|  | <u>A</u>                | <u>B</u>                |
|--|-------------------------|-------------------------|
| Cusip/Isin   | 63941UAA1               | 63941UAB9               |
| Beginning Balance  | \$ 413,970,189.11       | \$ 56,500,000.00        |
| Index  | FIXED                   | FIXED                   |
| Spread/Fixed Rate  | 1.17%                   | 2.50%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 7/15/2021               | 7/15/2021               |
| Accrual Period End   | 8/15/2021               | 8/15/2021               |
| Daycount Fraction  | 0.08888889              | 0.08333333              |
| Interest Rate*   | 1.17000%                | 2.50000%                |
| Accrued Interest Factor                                    | 0.000975000             | 0.002083333             |
| Current Interest Due                                       | \$ 403,620.93           | \$ 117,708.33           |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | \$ -                    |
| Total Interest Due   | \$ 403,620.93           | \$ 117,708.33           |
| Interest Paid  | \$ 403,620.93           | \$ 117,708.33           |
| Interest Shortfall   | \$ -                    | \$ -                    |
| Principal Paid   | \$17,831,540.18         | \$ -                    |
| Ending Principal Balance                                   | \$ 396,138,648.93       | \$ 56,500,000.00        |
| Paydown Factor   | 0.024430114             | 0.000000000             |
| Ending Balance Factor                                      | 0.542730030             | 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>.