

Navient Private Education Refi Loan Trust 2021-A
Monthly Servicing Report

Distribution Date 05/16/2022

Collection Period 04/01/2022 - 04/30/2022

Navient Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

UMB Bank - *Indenture Trustee*

UMB Bank - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

I. Deal Parameters

| A | Student Loan Portfolio Characteristics | 01/28/2021 | 03/31/2022 | 04/30/2022 |
|---|---|--------------------------|--------------------------|--------------------------|
| | Principal Balance | \$ 815,778,980.59 | \$ 485,815,348.75 | \$ 473,600,458.52 |
| | Interest to be Capitalized Balance | 0.00 | 0.00 | 0.00 |
| | Pool Balance | <u>\$ 815,778,980.59</u> | <u>\$ 485,815,348.75</u> | <u>\$ 473,600,458.52</u> |
| | Weighted Average Coupon (WAC) | 0.00% | 4.19% | 4.21% |
| | Weighted Average Remaining Term | 135.06 | 130.46 | 130.16 |
| | Number of Loans | 10,595 | 8,296 | 7,916 |
| | Number of Borrowers | 10,569 | 8,276 | 7,896 |
| | Pool Factor | | 0.579148061 | 0.564586500 |
| | Since Issued Constant Prepayment Rate | | 27.05% | 26.54% |
| B | Debt Securities | Cusip/Isin | 04/15/2022 | 05/16/2022 |
| | A | 63942BAA2 | \$414,939,473.40 | \$403,262,038.35 |
| | B | 63942BAB0 | \$49,500,000.00 | \$49,500,000.00 |
| C | Account Balances | | 04/15/2022 | 05/16/2022 |
| | Class A Reserve Account Balance | | \$ 1,920,750.00 | \$ 1,920,750.00 |
| | Class B Reserve Account Balance | | \$ 123,750.00 | \$ 123,750.00 |
| | Supplemental Purchase Account | | \$ - | \$ - |
| D | Asset / Liability | | 04/15/2022 | 05/16/2022 |
| | Overcollateralization Percentage | | 4.40% | 4.40% |
| | Specified Overcollateralization Amount | | \$21,375,875.35 | \$20,838,420.17 |
| | Actual Overcollateralization Amount | | \$21,375,875.35 | \$20,838,420.17 |

II. 2021-A Trust Activity 04/01/2022 through 04/30/2022

| | | |
|----------|--|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 12,145,388.86 |
| | 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 |
| | Total Principal Receipts | \$ 12,145,388.86 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 1,610,866.77 |
| | 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 |
| | Total Interest Receipts | \$ 1,610,866.77 |
| C | Recoveries on Realized Losses | \$ 0.00 |
| D | Investment Income | \$ 2,509.45 |
| E | Funds Borrowed from Next Collection Period | \$ 0.00 |
| F | Funds Repaid from Prior Collection Period | \$ 0.00 |
| G | Loan Sale or Purchase Proceeds | \$ 0.00 |
| H | Initial Deposits to Collection Account | \$ 0.00 |
| I | Excess Transferred from Other Accounts | \$ 0.00 |
| J | Borrower Benefit Reimbursements | \$ 0.00 |
| K | Other Deposits | \$ - |
| L | Other Fees Collected | \$ 0.00 |
| M | AVAILABLE FUNDS | \$ 13,758,765.08 |
| N | Non-Cash Principal Activity During Collection Period | \$(69,501.37) |
| O | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 0.00 |
| P | Aggregate Loan Substitutions | \$ 0.00 |

III. 2021-A Portfolio Characteristics

| | | 04/30/2022 | | | | 03/31/2022 | | | |
|--------------|-------------------------|-------------------|--------------|-------------------------|----------------|-------------------|--------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 4.88% | 41 | \$3,032,271.30 | 0.640% | 4.87% | 42 | \$3,047,021.02 | 0.627% |
| REPAYMENT: | CURRENT | 4.21% | 7,840 | \$467,598,985.45 | 98.733% | 4.19% | 8,218 | \$479,356,108.69 | 98.670% |
| | 31-60 DAYS DELINQUENT | 4.61% | 4 | \$214,543.05 | 0.045% | 4.92% | 6 | \$717,977.85 | 0.148% |
| | 61-90 DAYS DELINQUENT | 6.99% | 2 | \$185,085.56 | 0.039% | 5.66% | 4 | \$226,040.76 | 0.047% |
| | 91-120 DAYS DELINQUENT | 5.38% | 4 | \$226,393.11 | 0.048% | 4.73% | 1 | \$57,847.75 | 0.012% |
| | 121-150 DAYS DELINQUENT | 0.00% | 0 | \$0.00 | 0.000% | 4.99% | 2 | \$115,557.53 | 0.024% |
| | 151-180 DAYS DELINQUENT | 4.99% | 2 | \$115,557.53 | 0.024% | 0.00% | 0 | \$0.00 | 0.000% |
| | > 180 DAYS DELINQUENT | 0.00% | 0 | \$0.00 | 0.000% | 4.13% | 2 | \$107,203.72 | 0.022% |
| | FORBEARANCE | 4.30% | 23 | \$2,227,622.52 | 0.470% | 4.42% | 21 | \$2,187,591.43 | 0.450% |
| TOTAL | | | 7,916 | \$473,600,458.52 | 100.00% | | 8,296 | \$485,815,348.75 | 100.00% |

* Percentages may not total 100% due to rounding

III. 2021-A Portfolio Characteristics (cont'd)

| | <u>4/30/2022</u> | <u>3/31/2022</u> |
|---|------------------|------------------|
| Pool Balance | \$473,600,458.52 | \$485,815,348.75 |
| Total # Loans | 7,916 | 8,296 |
| Total # Borrowers | 7,896 | 8,276 |
| Weighted Average Coupon | 4.21% | 4.19% |
| Gross Weighted Average Coupon | 3.97% | 3.95% |
| Weighted Average Remaining Term | 130.16 | 130.46 |
| Percent of Pool - Cosigned | 0% | 0% |
| Percent of Pool - Non Cosigned | 100% | 100% |
| Borrower Interest Accrued for Period | \$1,561,293.68 | \$1,653,918.45 |
| Outstanding Borrower Interest Accrued | \$1,082,370.57 | \$1,132,612.06 |
| Gross Principal Realized Loss - Periodic | \$69,714.81 | \$48,877.48 |
| Gross Principal Realized Loss - Cumulative | \$559,917.26 | \$490,202.45 |
| 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 | \$69,714.81 | \$48,877.48 |
| Net Losses - Cumulative | \$559,917.26 | \$490,202.45 |
| Cumulative Gross Defaults | \$559,917.26 | \$490,202.45 |
| Change in Gross Defaults | \$69,714.81 | \$48,877.48 |
| Non-Cash Principal Activity - Capitalized Interest | \$0.00 | \$0.00 |
| Since Issued Constant Prepayment Rate (CPR) | 26.54% | 27.05% |
| 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. 2021-A 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 | 4.21% | 7,916 | \$ 473,600,458.52 | 100.000% |
| Total | 4.21% | 7,916 | \$ 473,600,458.52 | 100.000% |
| 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 | | | \$452,045,237.02 | |
| SOFR Monthly Reset | | | \$0.00 | |
| LIBOR Indexed Loans | | | \$21,555,221.50 | |

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

V. 2021-A Reserve Account and Principal Distribution Calculations**A. Class A Reserve Account**

| | |
|-----------------------------------|-----------------|
| Specified Reserve Account Balance | \$ 1,920,750.00 |
| Actual Reserve Account Balance | \$ 1,920,750.00 |

B. Class B Reserve Account

| | |
|-----------------------------------|---------------|
| Specified Reserve Account Balance | \$ 123,750.00 |
| Actual Reserve Account Balance | \$ 123,750.00 |

C. Principal Distribution Amount

| | |
|---|-------------------|
| Class A Notes Outstanding | \$ 414,939,473.40 |
| Pool Balance | \$ 473,600,458.52 |
| First Priority Principal Distribution Amount | \$ 0.00 |
| Notes Outstanding | \$ 464,439,473.40 |
| First Priority Principal Distribution Amount | \$ 0.00 |
| Pool Balance | \$ 473,600,458.52 |
| Specified Overcollateralization Amount | \$ 20,838,420.17 |
| Regular Principal Distribution Amount | \$ 11,677,435.05 |

D. Class R Certificates

| | |
|-------------------------------|------------------|
| Class R Certificates Balance | \$ 57,877,144.74 |
| Retained Class R Certificates | \$ 44,412,167.00 |

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. 2021-A Waterfall for Distributions

| | Paid | Funds Balance |
|--|------------------|------------------|
| Total Available Funds | | \$ 13,758,765.08 |
| A Trustee Fees | \$ 0.00 | \$ 13,758,765.08 |
| B Primary Servicing Fees-Current Month plus any Unpaid | \$ 202,466.85 | \$ 13,556,298.23 |
| C Administration Fee plus any Unpaid | \$ 6,667.00 | \$ 13,549,631.23 |
| D Class A Noteholders Interest Distribution Amount | \$ 290,457.63 | \$ 13,259,173.60 |
| E Class A Reserve Account Reinstatement | \$ 0.00 | \$ 13,259,173.60 |
| F First Priority Principal Payment | \$ 0.00 | \$ 13,259,173.60 |
| G Class B Noteholders Interest Distribution Amount | \$ 92,400.00 | \$ 13,166,773.60 |
| H Class B Reserve Account Reinstatement | \$ 0.00 | \$ 13,166,773.60 |
| I Regular Principal Distribution | \$ 11,677,435.05 | \$ 1,489,338.55 |
| J Carryover Servicing Fees | \$ 0.00 | \$ 1,489,338.55 |
| K Additional Principal Distribution Amount | \$ 0.00 | \$ 1,489,338.55 |
| L Unpaid Expenses of Trustee | \$ 0.00 | \$ 1,489,338.55 |
| M Repayment to Lender under the Revolving Credit Agreement | \$ 0.00 | \$ 1,489,338.55 |
| N Class R Certificateholders | \$ 1,489,338.55 | \$ 0.00 |

VII. 2021-A Distributions
Distribution Amounts

| | A | B |
|--|-------------------------|-------------------------|
| Cusip/Isin | 63942BAA2 | 63942BAB0 |
| Beginning Balance | \$ 414,939,473.40 | \$ 49,500,000.00 |
| Index | FIXED | FIXED |
| Spread/Fixed Rate | 0.84% | 2.24% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 4/15/2022 | 4/15/2022 |
| Accrual Period End | 5/15/2022 | 5/15/2022 |
| Daycount Fraction | 0.08611111 | 0.08333333 |
| Interest Rate* | 0.84000% | 2.24000% |
| Accrued Interest Factor | 0.00070000 | 0.001866667 |
| Current Interest Due | \$ 290,457.63 | \$ 92,400.00 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 290,457.63 | \$ 92,400.00 |
| Interest Paid | \$ 290,457.63 | \$ 92,400.00 |
| Interest Shortfall | \$ - | \$ - |
| Principal Paid | \$11,677,435.05 | \$ - |
| Ending Principal Balance | \$ 403,262,038.35 | \$ 49,500,000.00 |
| Paydown Factor | 0.015199056 | 0.000000000 |
| Ending Balance Factor | 0.524875750 | 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>.