

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

Distribution Date 06/15/2021

Collection Period 05/01/2021 - 05/31/2021

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 | 04/30/2021 | 05/31/2021 |
|---|---|-------------------|-------------------|-------------------|
| | Principal Balance | \$ 815,778,980.59 | \$ 757,237,775.87 | \$ 729,347,443.37 |
| | Interest to be Capitalized Balance | 0.00 | 0.00 | 0.00 |
| | Pool Balance | \$ 815,778,980.59 | \$ 757,237,775.87 | \$ 729,347,443.37 |
| | Weighted Average Coupon (WAC) | 0.00% | 4.10% | 4.11% |
| | Weighted Average Remaining Term | 135.06 | 133.64 | 133.27 |
| | Number of Loans | 10,595 | 10,428 | 10,210 |
| | Number of Borrowers | 10,569 | 10,403 | 10,186 |
| | Pool Factor | | 0.902714974 | 0.869466473 |
| | Since Issued Constant Prepayment Rate | | (21.93)% | (17.90)% |
| B | Debt Securities | Cusip/Isin | 05/17/2021 | 06/15/2021 |
| | A | 63942BAA2 | \$679,575,956.82 | \$650,189,563.11 |
| | B | 63942BAB0 | \$49,500,000.00 | \$49,500,000.00 |
| C | Account Balances | | 05/17/2021 | 06/15/2021 |
| | 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 | | 05/17/2021 | 06/15/2021 |
| | Overcollateralization Percentage | | 3.72% | 4.07% |
| | Specified Overcollateralization Amount | | \$33,318,462.14 | \$32,091,287.51 |
| | Actual Overcollateralization Amount | | \$28,161,819.05 | \$29,657,880.26 |

II. 2021-A Trust Activity 05/01/2021 through 05/31/2021

| | | |
|----------|--|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 27,890,332.90 |
| | 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 | \$ 27,890,332.90 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 2,386,150.66 |
| | 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 |
| | Total Interest Receipts | \$ 2,386,150.66 |
| C | Recoveries on Realized Losses | \$ 0.00 |
| D | Investment Income | \$ 215.81 |
| 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 | \$ 30,276,699.37 |
| N | Non-Cash Principal Activity During Collection Period | \$ 0.40 |
| O | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 0.00 |
| P | Aggregate Loan Substitutions | \$ 0.00 |

III. 2021-A Portfolio Characteristics

| | | 05/31/2021 | | | | 04/30/2021 | | | |
|--------------|-----------------------|----------------|---------------|-------------------------|----------------|----------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 4.75% | 17 | \$1,197,911.03 | 0.164% | 4.73% | 14 | \$955,599.95 | 0.126% |
| REPAYMENT: | CURRENT | 4.11% | 10,166 | \$725,153,086.09 | 99.425% | 4.10% | 10,392 | \$754,272,138.62 | 99.608% |
| | 31-60 DAYS DELINQUENT | 4.49% | 3 | \$216,859.85 | 0.030% | 4.35% | 2 | \$42,488.91 | 0.006% |
| | 61-90 DAYS DELINQUENT | 4.23% | 1 | \$37,488.91 | 0.005% | 4.52% | 1 | \$63,220.50 | 0.008% |
| | FORBEARANCE | 4.51% | 23 | \$2,742,097.49 | 0.376% | 4.38% | 19 | \$1,904,327.89 | 0.251% |
| TOTAL | | | 10,210 | \$729,347,443.37 | 100.00% | | 10,428 | \$757,237,775.87 | 100.00% |

* Percentages may not total 100% due to rounding

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

| | <u>5/31/2021</u> | <u>4/30/2021</u> |
|---|------------------|------------------|
| Pool Balance | \$729,347,443.37 | \$757,237,775.87 |
| Total # Loans | 10,210 | 10,428 |
| Total # Borrowers | 10,186 | 10,403 |
| Weighted Average Coupon | 4.11% | 4.10% |
| Weighted Average Remaining Term | 133.27 | 133.64 |
| Percent of Pool - Cosigned | 0% | 0% |
| Percent of Pool - Non Cosigned | 100% | 100% |
| Borrower Interest Accrued for Period | \$2,430,665.14 | \$2,445,250.86 |
| Outstanding Borrower Interest Accrued | \$1,440,680.42 | \$1,396,577.75 |
| Gross Principal Realized Loss - Periodic | \$0.00 | \$0.00 |
| Gross Principal Realized Loss - Cumulative | \$221,861.29 | \$221,861.29 |
| 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 | \$221,861.29 | \$221,861.29 |
| Cumulative Gross Defaults | \$221,861.29 | \$221,861.29 |
| Change in Gross Defaults | \$0.00 | \$0.00 |
| Non-Cash Principal Activity - Capitalized Interest | \$0.00 | \$0.00 |
| Since Issued Constant Prepayment Rate (CPR) | -17.90% | -21.93% |
| 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 | 4.11% | 10,210 | \$ 729,347,443.37 | 100.000% |
| Total | 4.11% | 10,210 | \$ 729,347,443.37 | 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 | | | \$690,812,695.99 | |
| SOFR Monthly Reset | | | \$0.00 | |
| LIBOR Indexed Loans | | | \$38,534,747.38 | |

* 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 | \$ 679,575,956.82 |
| Pool Balance | \$ 729,347,443.37 |
| First Priority Principal Distribution Amount | \$ 0.00 |
| Notes Outstanding | \$ 729,075,956.82 |
| First Priority Principal Distribution Amount | \$ 0.00 |
| Pool Balance | \$ 729,347,443.37 |
| Specified Overcollateralization Amount | \$ 32,091,287.51 |
| Regular Principal Distribution Amount | \$ 31,819,800.96 |

D. Class R Certificates

| | |
|-------------------------------|------------------|
| Class R Certificates Balance | \$ 58,215,200.71 |
| 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

| | <u>Paid</u> | <u>Funds Balance</u> |
|--|------------------|----------------------|
| Total Available Funds | | \$ 30,276,699.37 |
| A Trustee Fees | \$ 0.00 | \$ 30,276,699.37 |
| B Primary Servicing Fees-Current Month plus any Unpaid | \$ 315,535.49 | \$ 29,961,163.88 |
| C Administration Fee plus any Unpaid | \$ 6,667.00 | \$ 29,954,496.88 |
| D Class A Noteholders Interest Distribution Amount | \$ 475,703.17 | \$ 29,478,793.71 |
| E Class A Reserve Account Reinstatement | \$ 0.00 | \$ 29,478,793.71 |
| F First Priority Principal Payment | \$ 0.00 | \$ 29,478,793.71 |
| G Class B Noteholders Interest Distribution Amount | \$ 92,400.00 | \$ 29,386,393.71 |
| H Class B Reserve Account Reinstatement | \$ 0.00 | \$ 29,386,393.71 |
| I Regular Principal Distribution | \$ 29,386,393.71 | \$ 0.00 |
| J Carryover Servicing Fees | \$ 0.00 | \$ 0.00 |
| K Additional Principal Distribution Amount | \$ 0.00 | \$ 0.00 |
| L Unpaid Expenses of Trustee | \$ 0.00 | \$ 0.00 |
| M Repayment to Lender under the Revolving Credit Agreement | \$ 0.00 | \$ 0.00 |
| N Class R Certificateholders | \$ 0.00 | \$ 0.00 |

VII. 2021-A Distributions
Distribution Amounts

| | A | B |
|--|-------------------------|-------------------------|
| Cusip/Isin | 63942BAA2 | 63942BAB0 |
| Beginning Balance | \$ 679,575,956.82 | \$ 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 | 5/15/2021 | 5/15/2021 |
| Accrual Period End | 6/15/2021 | 6/15/2021 |
| Daycount Fraction | 0.08333333 | 0.08333333 |
| Interest Rate* | 0.84000% | 2.24000% |
| Accrued Interest Factor | 0.000700000 | 0.001866667 |
| Current Interest Due | \$ 475,703.17 | \$ 92,400.00 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 475,703.17 | \$ 92,400.00 |
| Interest Paid | \$ 475,703.17 | \$ 92,400.00 |
| Interest Shortfall | \$ - | \$ - |
| Principal Paid | \$29,386,393.71 | \$ - |
| Ending Principal Balance | \$ 650,189,563.11 | \$ 49,500,000.00 |
| Paydown Factor | 0.038248593 | 0.000000000 |
| Ending Balance Factor | 0.846270419 | 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>.