

**Navient Private Education Refi Loan Trust    2021-B**  
**Monthly Servicing Report**

**Distribution Date 02/15/2022**

**Collection Period 01/01/2022 - 01/31/2022**

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Bank of New York - *Indenture Trustee*

Bank of New York Mellon Trust Company, NA - *Trustee*

Third Party Holder - *Excess Distribution Certificateholder*

**I. Deal Parameters**

<b>A Student Loan Portfolio Characteristics</b>		<b>03/25/2021</b>	<b>12/31/2021</b>	<b>01/31/2022</b>
Principal Balance		\$ 999,992,109.38	\$ 784,498,873.08	\$ 764,586,933.70
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		<u>\$ 999,992,109.38</u>	<u>\$ 784,498,873.08</u>	<u>\$ 764,586,933.70</u>
Weighted Average Coupon (WAC)		4.26%	4.32%	4.33%
Weighted Average Remaining Term		138.25	134.79	134.61
Number of Loans		17,358	15,435	15,231
Number of Borrowers		17,297	15,381	15,178
Pool Factor			0.763774836	0.744388908
Since Issued Constant Prepayment Rate			18.70%	18.72%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>01/18/2022</b>	<b>02/15/2022</b>
A		63942LAA0	\$684,018,918.16	\$664,903,456.35
B		63942LAB8	\$69,100,000.00	\$69,100,000.00

  

<b>C Account Balances</b>		<b>01/18/2022</b>	<b>02/15/2022</b>
Class A Reserve Account Balance		\$ 2,343,750.00	\$ 2,343,750.00
Class B Reserve Account Balance		\$ 172,750.00	\$ 172,750.00
Supplemental Purchase Account		\$ -	\$ -

  

<b>D Asset / Liability</b>		<b>01/18/2022</b>	<b>02/15/2022</b>
Overcollateralization Percentage		4.00%	4.00%
Specified Overcollateralization Amount		\$31,379,954.92	\$30,583,477.35
Actual Overcollateralization Amount		\$31,379,954.92	\$30,583,477.35

II. 2021-B Trust Activity 01/01/2022 through 01/31/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	19,700,273.91
	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>\$ 19,700,273.91</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,689,947.65
	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>\$ 2,689,947.65</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 268.10</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 536.36</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>\$ 22,391,026.02</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(211,665.47)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2021-B Portfolio Characteristics

		01/31/2022				12/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	4.97%	103	\$5,985,989.63	0.783%	4.92%	98	\$5,622,916.61	0.717%
REPAYMENT:	CURRENT	4.32%	15,064	\$753,599,975.64	98.563%	4.31%	15,272	\$774,200,858.23	98.687%
	31-60 DAYS DELINQUENT	6.28%	5	\$296,141.50	0.039%	5.33%	7	\$443,892.75	0.057%
	61-90 DAYS DELINQUENT	4.96%	5	\$331,393.08	0.043%	5.57%	6	\$392,563.29	0.050%
	91-120 DAYS DELINQUENT	6.64%	2	\$120,230.43	0.016%	5.23%	2	\$142,751.00	0.018%
	121-150 DAYS DELINQUENT	5.23%	2	\$142,751.00	0.019%	0.00%	0	\$0.00	0.000%
	151-180 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.33%	4	\$237,509.78	0.030%
	> 180 DAYS DELINQUENT	5.34%	3	\$226,966.14	0.030%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	4.58%	47	\$3,883,486.28	0.508%	4.47%	46	\$3,458,381.42	0.441%
<b>TOTAL</b>			<b>15,231</b>	<b>\$764,586,933.70</b>	<b>100.00%</b>		<b>15,435</b>	<b>\$784,498,873.08</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>1/31/2022</u>	<u>12/31/2021</u>
Pool Balance	\$764,586,933.70	\$784,498,873.08
Total # Loans	15,231	15,435
Total # Borrowers	15,178	15,381
Weighted Average Coupon	4.33%	4.32%
Gross Weighted Average Coupon	4.10%	4.09%
Weighted Average Remaining Term	134.61	134.79
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$2,690,347.04	\$2,755,472.52
Outstanding Borrower Interest Accrued	\$2,221,422.75	\$2,223,008.99
Gross Principal Realized Loss - Periodic	\$211,607.19	\$102,667.62
Gross Principal Realized Loss - Cumulative	\$333,725.12	\$122,117.93
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	\$268.10	\$0.00
Recoveries on Realized Losses - Cumulative	\$268.10	\$0.00
Net Losses - Periodic	\$211,339.09	\$102,667.62
Net Losses - Cumulative	\$333,457.02	\$122,117.93
Cumulative Gross Defaults	\$333,725.12	\$122,117.93
Change in Gross Defaults	\$211,607.19	\$102,667.62
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	18.72%	18.70%
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-B 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	4.57%	8,643	\$ 333,793,762.09	43.657%
- Smart Option Loans	0.00%	0.00	\$ 0.00	0.000%
- Other Loan Programs	4.14%	6,588	\$ 430,793,171.61	56.343%
<b>Total</b>	<b>4.33%</b>	<b>15,231</b>	<b>\$ 764,586,933.70</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			\$729,912,749.22	
SOFR Monthly Reset			\$0.00	
LIBOR Indexed Loans			\$34,674,184.48	

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

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

Specified Reserve Account Balance	\$ 2,343,750.00
Actual Reserve Account Balance	\$ 2,343,750.00

**B. Class B Reserve Account**

Specified Reserve Account Balance	\$ 172,750.00
Actual Reserve Account Balance	\$ 172,750.00

**C. Principal Distribution Amount**

Class A Notes Outstanding	\$ 684,018,918.16
Pool Balance	\$ 764,586,933.70
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 753,118,918.16
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 764,586,933.70
Specified Overcollateralization Amount	\$ 30,583,477.35
<b>Regular Principal Distribution Amount</b>	\$ 19,115,461.81

**D. 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-B Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 22,391,026.02
A Trustee Fees	\$ 0.00	\$ 22,391,026.02
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 326,919.70	\$ 22,064,106.32
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 22,057,439.32
D Class A Noteholders Interest Distribution Amount	\$ 535,814.82	\$ 21,521,624.50
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 21,521,624.50
F First Priority Principal Payment	\$ 0.00	\$ 21,521,624.50
G Class B Noteholders Interest Distribution Amount	\$ 145,110.00	\$ 21,376,514.50
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 21,376,514.50
I Regular Principal Distribution	\$ 19,115,461.81	\$ 2,261,052.69
J Carryover Servicing Fees	\$ 0.00	\$ 2,261,052.69
K Additional Principal Distribution Amount	\$ 0.00	\$ 2,261,052.69
L Unpaid Expenses of Trustee	\$ 0.00	\$ 2,261,052.69
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 2,261,052.69
N Class R Certificateholders	\$ 2,261,052.69	\$ 0.00



**VII. 2021-B Distributions**
**Distribution Amounts**

	<b>A</b>	<b>B</b>
Cusip/Isin	63942LAA0	63942LAB8
Beginning Balance	\$ 684,018,918.16	\$ 69,100,000.00
Index	FIXED	FIXED
Spread/Fixed Rate	0.94%	2.52%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/15/2022	1/15/2022
Accrual Period End	2/15/2022	2/15/2022
Daycount Fraction	0.08333333	0.08333333
Interest Rate*	0.94000%	2.52000%
Accrued Interest Factor	0.000783333	0.002100000
Current Interest Due	\$ 535,814.82	\$ 145,110.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 535,814.82	\$ 145,110.00
Interest Paid	\$ 535,814.82	\$ 145,110.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$19,115,461.81	\$ -
Ending Principal Balance	\$ 664,903,456.35	\$ 69,100,000.00
Paydown Factor	0.020389826	0.000000000
Ending Balance Factor	0.709230353	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>.