

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

**Distribution Date 05/16/2022**

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

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**

| A | <b>Student Loan Portfolio Characteristics</b> | <b>03/25/2021</b> | <b>03/31/2022</b> | <b>04/30/2022</b> |
|---|---|-------------------|-------------------|-------------------|
|   | Principal Balance                             | \$ 999,992,109.38 | \$ 729,662,651.83 | \$ 716,457,276.15 |
|   | Interest to be Capitalized Balance            | 0.00              | 0.00              | 0.00              |
|   | Pool Balance                                  | \$ 999,992,109.38 | \$ 729,662,651.83 | \$ 716,457,276.15 |
|   | Weighted Average Coupon (WAC)                 | 4.26%             | 4.34%             | 4.35%             |
|   | Weighted Average Remaining Term               | 138.25            | 133.76            | 133.39            |
|   | Number of Loans                               | 17,358            | 15,049            | 14,713            |
|   | Number of Borrowers                           | 17,297            | 15,002            | 14,668            |
|   | Pool Factor                                   |                   | 0.710387218       | 0.697530688       |
|   | Since Issued Constant Prepayment Rate         |                   | 18.37%            | 17.89%            |
| B | <b>Debt Securities</b>                        | <b>Cusip/Isin</b> | <b>04/15/2022</b> | <b>05/16/2022</b> |
|   | A   | 63942LAA0         | \$631,376,145.76  | \$618,698,985.10  |
|   | B   | 63942LAB8         | \$69,100,000.00   | \$69,100,000.00   |
| C | <b>Account Balances</b>                       |                   | <b>04/15/2022</b> | <b>05/16/2022</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                 |                   | \$ -              | \$ -              |
| D | <b>Asset / Liability</b>                      |                   | <b>04/15/2022</b> | <b>05/16/2022</b> |
|   | Overcollateralization Percentage              |                   | 4.00%             | 4.00%             |
|   | Specified Overcollateralization Amount        |                   | \$29,186,506.07   | \$28,658,291.05   |
|   | Actual Overcollateralization Amount           |                   | \$29,186,506.07   | \$28,658,291.05   |

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

|          |  |                         |
|----------|--|-------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                           |                         |
|          | Borrower Principal   | 13,204,840.27           |
|          | 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>\$ 13,204,840.27</b> |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                            |                         |
|          | Borrower Interest  | 2,532,775.65            |
|          | 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>\$ 2,532,775.65</b>  |
| <b>C</b> | <b>Recoveries on Realized Losses</b>                             | <b>\$ 15,160.00</b>     |
| <b>D</b> | <b>Investment Income</b>   | <b>\$ 3,306.12</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>\$ 15,756,082.04</b> |
| <b>N</b> | Non-Cash Principal Activity During Collection Period             | \$(535.41)              |
| <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

|              |                         | 04/30/2022     |               |                         |                | 03/31/2022     |               |                         |                |
|--------------|-------------------------|----------------|---------------|-------------------------|----------------|----------------|---------------|-------------------------|----------------|
|              |                         | Wtd Avg Coupon | # Loans       | Principal               | % of Principal | Wtd Avg Coupon | # Loans       | Principal               | % of Principal |
| INTERIM:     | DEFERMENT               | 5.01%          | 113           | \$6,198,437.36          | 0.865%         | 5.03%          | 114           | \$6,208,710.79          | 0.851%         |
| REPAYMENT:   | CURRENT                 | 4.34%          | 14,531        | \$706,714,029.82        | 98.640%        | 4.33%          | 14,868        | \$719,389,621.03        | 98.592%        |
|              | 31-60 DAYS DELINQUENT   | 5.22%          | 15            | \$537,868.73            | 0.075%         | 5.17%          | 19            | \$813,747.92            | 0.112%         |
|              | 61-90 DAYS DELINQUENT   | 5.08%          | 11            | \$414,151.85            | 0.058%         | 5.32%          | 12            | \$457,020.19            | 0.063%         |
|              | 91-120 DAYS DELINQUENT  | 5.30%          | 7             | \$275,448.87            | 0.038%         | 0.00%          | 0             | \$0.00                  | 0.000%         |
|              | 121-150 DAYS DELINQUENT | 0.00%          | 0             | \$0.00                  | 0.000%         | 4.17%          | 1             | \$90,889.30             | 0.012%         |
|              | 151-180 DAYS DELINQUENT | 4.64%          | 2             | \$167,993.89            | 0.023%         | 6.08%          | 3             | \$197,335.02            | 0.027%         |
|              | > 180 DAYS DELINQUENT   | 6.64%          | 2             | \$120,230.43            | 0.017%         | 0.00%          | 0             | \$0.00                  | 0.000%         |
|              | FORBEARANCE             | 4.61%          | 32            | \$2,029,115.20          | 0.283%         | 4.63%          | 32            | \$2,505,327.58          | 0.343%         |
| <b>TOTAL</b> |                         |                | <b>14,713</b> | <b>\$716,457,276.15</b> | <b>100.00%</b> |                | <b>15,049</b> | <b>\$729,662,651.83</b> | <b>100.00%</b> |

\* Percentages may not total 100% due to rounding

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

|   | <u>4/30/2022</u> | <u>3/31/2022</u> |
|---|------------------|------------------|
| Pool Balance  | \$716,457,276.15 | \$729,662,651.83 |
| Total # Loans   | 14,713           | 15,049           |
| Total # Borrowers                                       | 14,668           | 15,002           |
| Weighted Average Coupon                                 | 4.35%            | 4.34%            |
| Gross Weighted Average Coupon                           | 4.12%            | 4.11%            |
| Weighted Average Remaining Term                         | 133.39           | 133.76           |
| Percent of Pool - Cosigned                              | 0%               | 0%               |
| Percent of Pool - Non Cosigned                          | 100%             | 100%             |
| Borrower Interest Accrued for Period                    | \$2,445,201.40   | \$2,568,196.94   |
| Outstanding Borrower Interest Accrued                   | \$2,097,666.56   | \$2,185,636.55   |
| Gross Principal Realized Loss - Periodic                | \$0.00           | \$0.00           |
| Gross Principal Realized Loss - Cumulative              | \$478,639.08     | \$478,639.08     |
| 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                | \$15,160.00      | \$20,160.00      |
| Recoveries on Realized Losses - Cumulative              | \$35,748.10      | \$20,588.10      |
| Net Losses - Periodic                                   | -\$15,160.00     | -\$20,160.00     |
| Net Losses - Cumulative                                 | \$442,890.98     | \$458,050.98     |
| Cumulative Gross Defaults                               | \$478,639.08     | \$478,639.08     |
| Change in Gross Defaults                                | \$0.00           | \$0.00           |
| Non-Cash Principal Activity - Capitalized Interest      | \$0.00           | \$0.00           |
| Since Issued Constant Prepayment Rate (CPR)             | 17.89%           | 18.37%           |
| 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<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     | 4.59%                      | 8,395         | \$ 316,255,517.04        | 44.142%         |
| - Smart Option Loans               | 0.00%                      | 0.00          | \$ 0.00                  | 0.000%          |
| - Other Loan Programs              | 4.17%                      | 6,318         | \$ 400,201,759.11        | 55.858%         |
| <b>Total</b>                       | <b>4.35%</b>               | <b>14,713</b> | <b>\$ 716,457,276.15</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                                      | \$684,323,195.89 |
| SOFR Monthly Reset                                    | \$0.00           |
| LIBOR Indexed Loans                                   | \$32,134,080.26  |

\* 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                           | \$ 631,376,145.76 |
| Pool Balance  | \$ 716,457,276.15 |
| <b>First Priority Principal Distribution Amount</b> | \$ 0.00           |
| Notes Outstanding                                   | \$ 700,476,145.76 |
| First Priority Principal Distribution Amount        | \$ 0.00           |
| Pool Balance  | \$ 716,457,276.15 |
| Specified Overcollateralization Amount              | \$ 28,658,291.05  |
| <b>Regular Principal Distribution Amount</b>        | \$ 12,677,160.66  |

**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>                               |                  | \$ 15,756,082.04 |
| A Trustee Fees   | \$ 12,500.00     | \$ 15,743,582.04 |
| B Primary Servicing Fees-Current Month plus any Unpaid     | \$ 304,130.25    | \$ 15,439,451.79 |
| C Administration Fee plus any Unpaid                       | \$ 6,667.00      | \$ 15,432,784.79 |
| D Class A Noteholders Interest Distribution Amount         | \$ 494,577.98    | \$ 14,938,206.81 |
| E Class A Reserve Account Reinstatement                    | \$ 0.00          | \$ 14,938,206.81 |
| F First Priority Principal Payment                         | \$ 0.00          | \$ 14,938,206.81 |
| G Class B Noteholders Interest Distribution Amount         | \$ 145,110.00    | \$ 14,793,096.81 |
| H Class B Reserve Account Reinstatement                    | \$ 0.00          | \$ 14,793,096.81 |
| I Regular Principal Distribution                           | \$ 12,677,160.66 | \$ 2,115,936.15  |
| J Carryover Servicing Fees                                 | \$ 0.00          | \$ 2,115,936.15  |
| K Additional Principal Distribution Amount                 | \$ 0.00          | \$ 2,115,936.15  |
| L Unpaid Expenses of Trustee                               | \$ 0.00          | \$ 2,115,936.15  |
| M Repayment to Lender under the Revolving Credit Agreement | \$ 0.00          | \$ 2,115,936.15  |
| N Class R Certificateholders                               | \$ 2,115,936.15  | \$ 0.00          |



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

|  | A                       | B                       |
|--|-------------------------|-------------------------|
| Cusip/Isin   | 63942LAA0               | 63942LAB8               |
| Beginning Balance  | \$ 631,376,145.76       | \$ 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                                       | 4/15/2022               | 4/15/2022               |
| Accrual Period End   | 5/15/2022               | 5/15/2022               |
| Daycount Fraction  | 0.08333333              | 0.08333333              |
| Interest Rate*   | 0.94000%                | 2.52000%                |
| Accrued Interest Factor                                    | 0.000783333             | 0.002100000             |
| Current Interest Due                                       | \$ 494,577.98           | \$ 145,110.00           |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | \$ -                    |
| Total Interest Due   | \$ 494,577.98           | \$ 145,110.00           |
| Interest Paid  | \$ 494,577.98           | \$ 145,110.00           |
| Interest Shortfall   | \$ -                    | \$ -                    |
| Principal Paid   | \$12,677,160.66         | \$ -                    |
| Ending Principal Balance                                   | \$ 618,698,985.10       | \$ 69,100,000.00        |
| Paydown Factor   | 0.013522305             | 0.000000000             |
| Ending Balance Factor                                      | 0.659945584             | 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>.