

**Navient Private Education Refi Loan Trust    2021-B**

**Monthly Servicing Report**

**Distribution Date 06/15/2021**

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

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 Student Loan Portfolio Characteristics		03/25/2021	04/30/2021	05/31/2021
Principal Balance		\$ 999,992,109.38	\$ 980,494,602.44	\$ 959,390,672.94
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		<u>\$ 999,992,109.38</u>	<u>\$ 980,494,602.44</u>	<u>\$ 959,390,672.94</u>
Weighted Average Coupon (WAC)		4.26%	4.26%	4.26%
Weighted Average Remaining Term		138.25	137.71	137.22
Number of Loans		17,358	17,238	17,075
Number of Borrowers		17,297	17,173	17,012
Pool Factor			0.954592963	0.934046534
Since Issued Constant Prepayment Rate			10.54%	11.94%

  

B Debt Securities		Cusip/Isin	05/17/2021	06/15/2021
A		63942LAA0	\$885,668,628.12	\$862,685,743.44
B		63942LAB8	\$69,100,000.00	\$69,100,000.00

  

C Account Balances		05/17/2021	06/15/2021
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 Asset / Liability		05/17/2021	06/15/2021
Overcollateralization Percentage		2.62%	2.88%
Specified Overcollateralization Amount		\$39,219,784.10	\$38,375,626.92
Actual Overcollateralization Amount		\$25,725,974.32	\$27,604,929.50

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

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	20,999,268.25
	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>\$ 20,999,268.25</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	3,237,352.95
	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>\$ 3,237,352.95</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 353.66</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>\$ 24,236,974.86</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(104,661.25)
<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**

		05/31/2021				04/30/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	4.94%	69	\$3,873,367.81	0.404%	4.94%	70	\$3,807,758.57	0.388%
REPAYMENT:	CURRENT	4.26%	16,958	\$952,460,780.00	99.278%	4.25%	17,111	\$972,517,541.05	99.186%
	31-60 DAYS DELINQUENT	5.79%	9	\$608,172.93	0.063%	5.58%	6	\$370,179.39	0.038%
	61-90 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.27%	3	\$180,238.46	0.018%
	91-120 DAYS DELINQUENT	6.10%	2	\$41,207.11	0.004%	5.85%	2	\$48,999.47	0.005%
	121-150 DAYS DELINQUENT	4.20%	1	\$13,687.36	0.001%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	5.10%	36	\$2,393,457.73	0.249%	5.41%	46	\$3,569,885.50	0.364%
<b>TOTAL</b>			<b>17,075</b>	<b>\$959,390,672.94</b>	<b>100.00%</b>		<b>17,238</b>	<b>\$980,494,602.44</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>5/31/2021</u>	<u>4/30/2021</u>
Pool Balance	\$959,390,672.94	\$980,494,602.44
Total # Loans	17,075	17,238
Total # Borrowers	17,012	17,173
Weighted Average Coupon	4.26%	4.26%
Weighted Average Remaining Term	137.22	137.71
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$3,317,329.29	\$4,045,812.83
Outstanding Borrower Interest Accrued	\$2,436,903.45	\$2,356,382.74
Gross Principal Realized Loss - Periodic	-\$132.05	\$0.00
Gross Principal Realized Loss - Cumulative	-\$132.05	\$0.00
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	-\$132.05	\$0.00
Net Losses - Cumulative	-\$132.05	\$0.00
Cumulative Gross Defaults	-\$132.05	\$0.00
Change in Gross Defaults	\$0.00	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	11.94%	10.54%
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	4.55%	9,334	\$ 385,952,888.05	40.229%
- Smart Option Loans	0.00%	0.00	\$ 0.00	0.000%
- Other Loan Programs	4.07%	7,741	\$ 573,437,784.89	59.771%
<b>Total</b>	<b>4.26%</b>	<b>17,075</b>	<b>\$ 959,390,672.94</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	\$915,037,632.47
SOFR Monthly Reset	\$0.00
LIBOR Indexed Loans	\$44,353,040.47

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

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

<b>A. Class A Reserve Account</b>	
Specified Reserve Account Balance	\$ 2,343,750.00
Actual Reserve Account Balance	\$ 2,343,750.00
<b>B. Class B Reserve Account</b>	
Specified Reserve Account Balance	\$ 172,750.00
Actual Reserve Account Balance	\$ 172,750.00
<b>C. Principal Distribution Amount</b>	
Class A Notes Outstanding	\$ 885,668,628.12
Pool Balance	\$ 959,390,672.94
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 954,768,628.12
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 959,390,672.94
Specified Overcollateralization Amount	\$ 38,375,626.92
<b>Regular Principal Distribution Amount</b>	\$ 33,753,582.10
<b>D. Risk Retention Compliance Triggers</b>	
(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

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 24,236,974.86
A Trustee Fees	\$ 0.00	\$ 24,236,974.86
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 408,539.42	\$ 23,828,435.44
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 23,821,768.44
D Class A Noteholders Interest Distribution Amount	\$ 693,773.76	\$ 23,127,994.68
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 23,127,994.68
F First Priority Principal Payment	\$ 0.00	\$ 23,127,994.68
G Class B Noteholders Interest Distribution Amount	\$ 145,110.00	\$ 22,982,884.68
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 22,982,884.68
I Regular Principal Distribution	\$ 22,982,884.68	\$ 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-B Distributions**
**Distribution Amounts**

	<u>A</u>	<u>B</u>
Cusip/Isin	63942LAA0	63942LAB8
Beginning Balance	\$ 885,668,628.12	\$ 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	5/15/2021	5/15/2021
Accrual Period End	6/15/2021	6/15/2021
Daycount Fraction	0.08333333	0.08333333
Interest Rate*	0.94000%	2.52000%
Accrued Interest Factor	0.000783333	0.002100000
Current Interest Due	\$ 693,773.76	\$ 145,110.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 693,773.76	\$ 145,110.00
Interest Paid	\$ 693,773.76	\$ 145,110.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$22,982,884.68	\$ -
Ending Principal Balance	\$ 862,685,743.44	\$ 69,100,000.00
Paydown Factor	0.024515077	0.000000000
Ending Balance Factor	0.920198126	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>.