

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

**Distribution Date 08/16/2021**

**Collection Period 07/01/2021 - 07/31/2021**

Navient Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Bank of New York - *Indenture Trustee*

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

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

A	<b>Student Loan Portfolio Characteristics</b>	<b>05/27/2021</b>	<b>06/30/2021</b>	<b>07/31/2021</b>
	Principal Balance	\$ 1,093,773,574.43	\$ 1,095,418,453.87	\$ 1,061,409,939.97
	Interest to be Capitalized Balance	0.00	0.00	0.00
	Pool Balance	<u>\$ 1,093,773,574.43</u>	<u>\$ 1,095,418,453.87</u>	<u>\$ 1,061,409,939.97</u>
	Weighted Average Coupon (WAC)	0.00%	3.93%	3.92%
	Weighted Average Remaining Term	140.41	139.82	139.18
	Number of Loans	15,510	16,037	15,516
	Number of Borrowers	15,474	15,945	15,475
	Pool Factor		0.982417670	0.951917394
	Since Issued Constant Prepayment Rate		(0.37)%	7.43%
B	<b>Debt Securities</b>	<b>Cusip/Isin</b>	<b>07/15/2021</b>	<b>08/16/2021</b>
	A	63942JAA5	\$995,404,768.41	\$959,535,320.57
	B	63942JAB3	\$76,400,000.00	\$76,400,000.00
C	<b>Account Balances</b>		<b>07/15/2021</b>	<b>08/16/2021</b>
	Class A Reserve Account Balance		\$ 2,540,750.00	\$ 2,540,750.00
	Class B Reserve Account Balance		\$ 191,000.00	\$ 191,000.00
	Supplemental Purchase Account		\$ -	\$ -
D	<b>Asset / Liability</b>		<b>07/15/2021</b>	<b>08/16/2021</b>
	Overcollateralization Percentage		2.16%	2.40%
	Specified Overcollateralization Amount		\$43,816,738.15	\$42,456,397.60
	Actual Overcollateralization Amount		\$23,613,685.46	\$25,474,619.40

II. 2021-C Trust Activity 07/01/2021 through 07/31/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	26,420,163.71
	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	7,372,434.61
	<b>Total Principal Receipts</b>	<b>\$ 33,792,598.32</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	3,332,775.53
	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	232,628.79
	<b>Total Interest Receipts</b>	<b>\$ 3,565,404.32</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 244.10</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>\$ 37,358,246.74</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(215,915.58)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 7,605,063.40
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2021-C Portfolio Characteristics

		07/31/2021				06/30/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	0.00%	0	\$0.00	0.000%	7.05%	47	\$798,346.88	0.073%
	GRACE	0.00%	0	\$0.00	0.000%	7.76%	18	\$289,726.60	0.026%
	DEFERMENT	4.54%	20	\$2,047,363.32	0.193%	4.53%	20	\$2,164,106.22	0.198%
REPAYMENT:	CURRENT	3.91%	15,465	\$1,055,906,274.41	99.481%	3.93%	15,930	\$1,090,161,660.67	99.520%
	31-60 DAYS DELINQUENT	4.24%	6	\$925,651.65	0.087%	5.74%	3	\$152,028.79	0.014%
	61-90 DAYS DELINQUENT	5.56%	1	\$116,251.92	0.011%	4.95%	2	\$144,259.07	0.013%
	91-120 DAYS DELINQUENT	5.84%	1	\$72,074.46	0.007%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	4.47%	23	\$2,342,324.21	0.221%	4.49%	17	\$1,708,325.64	0.156%
<b>TOTAL</b>			<b>15,516</b>	<b>\$1,061,409,939.97</b>	<b>100.00%</b>		<b>16,037</b>	<b>\$1,095,418,453.87</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>7/31/2021</u>	<u>6/30/2021</u>
Pool Balance	\$1,061,409,939.97	\$1,095,418,453.87
Total # Loans	15,516	16,037
Total # Borrowers	15,475	15,945
Weighted Average Coupon	3.92%	3.93%
Gross Weighted Average Coupon	3.67%	3.69%
Weighted Average Remaining Term	139.18	139.82
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$3,372,826.44	\$3,827,293.22
Outstanding Borrower Interest Accrued	\$1,913,232.31	\$2,106,354.91
Gross Principal Realized Loss - Periodic	\$217,042.28	\$0.00
Gross Principal Realized Loss - Cumulative	\$217,042.28	\$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	\$217,042.28	\$0.00
Net Losses - Cumulative	\$217,042.28	\$0.00
Cumulative Gross Defaults	\$217,042.28	\$0.00
Change in Gross Defaults	\$217,042.28	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$1,125.97	\$24.55
Since Issued Constant Prepayment Rate (CPR)	7.43%	-0.37%
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-C 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	3.92%	15,516	\$ 1,061,409,939.97	100.000%
<b>Total</b>	<b>3.92%</b>	<b>15,516</b>	<b>\$ 1,061,409,939.97</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			\$1,037,521,746.96	
SOFR Monthly Reset			\$0.00	
LIBOR Indexed Loans			\$23,888,193.01	

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

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

**A. Class A Reserve Account**

Specified Reserve Account Balance	\$ 2,540,750.00
Actual Reserve Account Balance	\$ 2,540,750.00

**B. Class B Reserve Account**

Specified Reserve Account Balance	\$ 191,000.00
Actual Reserve Account Balance	\$ 191,000.00

**C. Principal Distribution Amount**

Class A Notes Outstanding	\$ 995,404,768.41
Pool Balance	\$ 1,061,409,939.97
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 1,071,804,768.41
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 1,061,409,939.97
Specified Overcollateralization Amount	\$ 42,456,397.60
<b>Regular Principal Distribution Amount</b>	\$ 52,851,226.04

**D. Class R Certificates**

Class R Certificates Balance	\$ 65,145,094.72
Retained Class R Certificates	\$ 58,825,923.00

**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-C Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 37,358,246.74
A Trustee Fees	\$ 0.00	\$ 37,358,246.74
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 456,424.36	\$ 36,901,822.38
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 36,895,155.38
D Class A Noteholders Interest Distribution Amount	\$ 879,274.21	\$ 36,015,881.17
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 36,015,881.17
F First Priority Principal Payment	\$ 0.00	\$ 36,015,881.17
G Class B Noteholders Interest Distribution Amount	\$ 146,433.33	\$ 35,869,447.84
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 35,869,447.84
I Regular Principal Distribution	\$ 35,869,447.84	\$ 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-C Distributions**
**Distribution Amounts**

	A	B
Cusip/Isin	63942JAA5	63942JAB3
Beginning Balance	\$ 995,404,768.41	\$ 76,400,000.00
Index	FIXED	FIXED
Spread/Fixed Rate	1.06%	2.30%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	7/15/2021	7/15/2021
Accrual Period End	8/15/2021	8/15/2021
Daycount Fraction	0.08888889	0.08333333
Interest Rate*	1.06000%	2.30000%
Accrued Interest Factor	0.000883333	0.001916667
Current Interest Due	\$ 879,274.21	\$ 146,433.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 879,274.21	\$ 146,433.33
Interest Paid	\$ 879,274.21	\$ 146,433.33
Interest Shortfall	\$ -	\$ -
Principal Paid	\$35,869,447.84	\$ -
Ending Principal Balance	\$ 959,535,320.57	\$ 76,400,000.00
Paydown Factor	0.035294153	0.000000000
Ending Balance Factor	0.944145745	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>.