

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

**Monthly Servicing Report**

**Distribution Date 07/15/2022**

**Collection Period 06/01/2022 - 06/30/2022**

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**

<b>A Student Loan Portfolio Characteristics</b>		<b>05/27/2021</b>	<b>05/31/2022</b>	<b>06/30/2022</b>
Principal Balance		\$ 1,093,773,574.43	\$ 827,460,939.60	\$ 814,832,578.39
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		<u>\$ 1,093,773,574.43</u>	<u>\$ 827,460,939.60</u>	<u>\$ 814,832,578.39</u>
Weighted Average Coupon (WAC)		0.00%	3.98%	3.99%
Weighted Average Remaining Term		140.41	135.56	135.14
Number of Loans		15,510	13,609	13,534
Number of Borrowers		15,474	13,575	13,501
Pool Factor			0.742102021	0.730776371
Since Issued Constant Prepayment Rate			15.85%	15.36%

  

<b>B Debt Securities</b>		<b>06/15/2022</b>	<b>07/15/2022</b>
A	Cusip/Isin 63942JAA5	\$717,962,502.02	\$705,839,275.25
B	63942JAB3	\$76,400,000.00	\$76,400,000.00

  

<b>C Account Balances</b>		<b>06/15/2022</b>	<b>07/15/2022</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		\$ -	\$ -

  

<b>D Asset / Liability</b>		<b>06/15/2022</b>	<b>07/15/2022</b>
Overcollateralization Percentage		4.00%	4.00%
Specified Overcollateralization Amount		\$33,098,437.58	\$32,593,303.14
Actual Overcollateralization Amount		\$33,098,437.58	\$32,593,303.14

II. 2021-C Trust Activity 06/01/2022 through 06/30/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	12,449,588.53
	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>\$ 12,449,588.53</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,583,654.70
	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>\$ 2,583,654.70</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 30,500.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 12,066.28</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>\$ 15,075,809.51</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(178,772.68)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

**III. 2021-C Portfolio Characteristics**

		06/30/2022				05/31/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	4.64%	57	\$3,811,766.03	0.468%	4.66%	53	\$3,558,412.30	0.430%
REPAYMENT:	CURRENT	3.98%	13,391	\$803,315,438.32	98.587%	3.98%	13,479	\$816,991,501.44	98.735%
	31-60 DAYS DELINQUENT	4.96%	12	\$889,070.19	0.109%	4.54%	14	\$1,300,088.47	0.157%
	61-90 DAYS DELINQUENT	4.95%	7	\$552,053.63	0.068%	5.21%	4	\$251,621.86	0.030%
	91-120 DAYS DELINQUENT	4.82%	2	\$74,324.61	0.009%	5.79%	4	\$325,919.96	0.039%
	121-150 DAYS DELINQUENT	5.72%	4	\$333,782.04	0.041%	5.18%	3	\$134,386.11	0.016%
	151-180 DAYS DELINQUENT	4.35%	2	\$42,501.47	0.005%	0.00%	0	\$0.00	0.000%
	> 180 DAYS DELINQUENT	5.78%	1	\$99,619.46	0.012%	5.78%	1	\$99,619.46	0.012%
	FORBEARANCE	4.53%	58	\$5,714,022.64	0.701%	4.44%	51	\$4,799,390.00	0.580%
<b>TOTAL</b>			<b>13,534</b>	<b>\$814,832,578.39</b>	<b>100.00%</b>		<b>13,609</b>	<b>\$827,460,939.60</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>6/30/2022</u>	<u>5/31/2022</u>
Pool Balance	\$814,832,578.39	\$827,460,939.60
Total # Loans	13,534	13,609
Total # Borrowers	13,501	13,575
Weighted Average Coupon	3.99%	3.98%
Gross Weighted Average Coupon	3.75%	3.74%
Weighted Average Remaining Term	135.14	135.56
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$2,530,341.82	\$2,644,557.35
Outstanding Borrower Interest Accrued	\$1,675,901.97	\$1,729,425.92
Gross Principal Realized Loss - Periodic	\$179,548.57	\$67,425.91
Gross Principal Realized Loss - Cumulative	\$1,710,735.71	\$1,531,187.14
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	\$30,500.00	-\$3,500.00
Recoveries on Realized Losses - Cumulative	\$30,500.00	\$0.00
Net Losses - Periodic	\$149,048.57	\$70,925.91
Net Losses - Cumulative	\$1,680,235.71	\$1,531,187.14
Cumulative Gross Defaults	\$1,710,735.71	\$1,531,187.14
Change in Gross Defaults	\$179,548.57	\$67,425.91
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	15.36%	15.85%
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	3.99%	13,534	\$ 814,832,578.39	100.000%
<b>Total</b>	<b>3.99%</b>	<b>13,534</b>	<b>\$ 814,832,578.39</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			\$799,255,325.50	
SOFR Monthly Reset			\$0.00	
LIBOR Indexed Loans			\$15,577,252.89	

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

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

<b>A. Class A Reserve Account</b>		
Specified Reserve Account Balance		\$ 2,540,750.00
Actual Reserve Account Balance		\$ 2,540,750.00
<b>B. Class B Reserve Account</b>		
Specified Reserve Account Balance		\$ 191,000.00
Actual Reserve Account Balance		\$ 191,000.00
<b>C. Principal Distribution Amount</b>		
Class A Notes Outstanding		\$ 717,962,502.02
Pool Balance		\$ 814,832,578.39
<b>First Priority Principal Distribution Amount</b>		\$ 0.00
Notes Outstanding		\$ 794,362,502.02
First Priority Principal Distribution Amount		\$ 0.00
Pool Balance		\$ 814,832,578.39
Specified Overcollateralization Amount		\$ 32,593,303.14
<b>Regular Principal Distribution Amount</b>		\$ 12,123,226.77
<b>D. Class R Certificates</b>		
Class R Certificates Balance		\$ 63,651,401.29
Retained Class R Certificates		\$ 58,825,923.00
<b>E. 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-C Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 15,075,809.51
A Trustee Fees	\$ 0.00	\$ 15,075,809.51
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 345,194.79	\$ 14,730,614.72
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 14,723,947.72
D Class A Noteholders Interest Distribution Amount	\$ 634,200.21	\$ 14,089,747.51
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 14,089,747.51
F First Priority Principal Payment	\$ 0.00	\$ 14,089,747.51
G Class B Noteholders Interest Distribution Amount	\$ 146,433.33	\$ 13,943,314.18
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 13,943,314.18
I Regular Principal Distribution	\$ 12,123,226.77	\$ 1,820,087.41
J Carryover Servicing Fees	\$ 0.00	\$ 1,820,087.41
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,820,087.41
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,820,087.41
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,820,087.41
N Class R Certificateholders	\$ 1,820,087.41	\$ 0.00



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

	<u>A</u>	<u>B</u>
Cusip/Isin	63942JAA5	63942JAB3
Beginning Balance	\$ 717,962,502.02	\$ 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	6/15/2022	6/15/2022
Accrual Period End	7/15/2022	7/15/2022
Daycount Fraction	0.08611111	0.08333333
Interest Rate*	1.06000%	2.30000%
Accrued Interest Factor	0.000883333	0.001916667
Current Interest Due	\$ 634,200.21	\$ 146,433.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 634,200.21	\$ 146,433.33
Interest Paid	\$ 634,200.21	\$ 146,433.33
Interest Shortfall	\$ -	\$ -
Principal Paid	\$12,123,226.77	\$ -
Ending Principal Balance	\$ 705,839,275.25	\$ 76,400,000.00
Paydown Factor	0.011928788	0.000000000
Ending Balance Factor	0.694518622	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>.