

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

**Distribution Date 10/17/2022**

**Collection Period 09/01/2022 - 09/30/2022**

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**

A	<b>Student Loan Portfolio Characteristics</b>	<b>05/27/2021</b>	<b>08/31/2022</b>	<b>09/30/2022</b>
	Principal Balance	\$ 1,093,773,574.43	\$ 794,120,635.41	\$ 784,479,574.44
	Interest to be Capitalized Balance	0.00	0.00	0.00
	Pool Balance	<u>\$ 1,093,773,574.43</u>	<u>\$ 794,120,635.41</u>	<u>\$ 784,479,574.44</u>
	Weighted Average Coupon (WAC)	0.00%	4.02%	4.03%
	Weighted Average Remaining Term	140.41	134.18	133.70
	Number of Loans	15,510	13,378	13,308
	Number of Borrowers	15,474	13,345	13,275
	Pool Factor		0.712201023	0.703554512
	Since Issued Constant Prepayment Rate		14.23%	13.71%

  

B	<b>Debt Securities</b>	<b>Cusip/Isin</b>	<b>09/15/2022</b>	<b>10/17/2022</b>
	A	63942JAA5	\$685,955,809.99	\$676,700,391.46
	B	63942JAB3	\$76,400,000.00	\$76,400,000.00

  

C	<b>Account Balances</b>	<b>09/15/2022</b>	<b>10/17/2022</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	\$ -	\$ -

  

D	<b>Asset / Liability</b>	<b>09/15/2022</b>	<b>10/17/2022</b>
	Overcollateralization Percentage	4.00%	4.00%
	Specified Overcollateralization Amount	\$31,764,825.42	\$31,379,182.98
	Actual Overcollateralization Amount	\$31,764,825.42	\$31,379,182.98

II. 2021-C Trust Activity 09/01/2022 through 09/30/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	9,640,058.94
	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>\$ 9,640,058.94</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,514,014.25
	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>\$ 2,514,014.25</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 1,173.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 26,830.14</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>\$ 12,182,076.33</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(1,002.03)
<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

		09/30/2022				08/31/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	4.69%	67	\$4,429,588.78	0.565%	4.62%	62	\$4,201,609.42	0.529%
REPAYMENT:	CURRENT	4.02%	13,153	\$772,459,106.37	98.468%	4.01%	13,234	\$782,444,096.64	98.530%
	31-60 DAYS DELINQUENT	4.96%	12	\$573,963.48	0.073%	5.36%	14	\$910,615.65	0.115%
	61-90 DAYS DELINQUENT	5.04%	6	\$379,163.90	0.048%	4.79%	8	\$736,017.29	0.093%
	91-120 DAYS DELINQUENT	4.75%	6	\$705,537.53	0.090%	4.99%	6	\$419,530.01	0.053%
	121-150 DAYS DELINQUENT	5.11%	4	\$305,290.93	0.039%	3.90%	1	\$78,052.02	0.010%
	151-180 DAYS DELINQUENT	4.68%	2	\$133,176.57	0.017%	5.51%	1	\$16,381.51	0.002%
	> 180 DAYS DELINQUENT	5.51%	1	\$16,381.51	0.002%	5.78%	1	\$55,124.55	0.007%
	FORBEARANCE	4.48%	57	\$5,477,365.37	0.698%	4.34%	51	\$5,259,208.32	0.662%
<b>TOTAL</b>			<b>13,308</b>	<b>\$784,479,574.44</b>	<b>100.00%</b>		<b>13,378</b>	<b>\$794,120,635.41</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>9/30/2022</u>	<u>8/31/2022</u>
Pool Balance	\$784,479,574.44	\$794,120,635.41
Total # Loans	13,308	13,378
Total # Borrowers	13,275	13,345
Weighted Average Coupon	4.03%	4.02%
Gross Weighted Average Coupon	3.79%	3.78%
Weighted Average Remaining Term	133.70	134.18
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$2,454,887.59	\$2,564,493.28
Outstanding Borrower Interest Accrued	\$1,699,638.00	\$1,758,754.54
Gross Principal Realized Loss - Periodic	\$0.00	\$95,952.76
Gross Principal Realized Loss - Cumulative	\$1,823,727.94	\$1,823,727.94
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	\$1,173.00	\$1,173.00
Recoveries on Realized Losses - Cumulative	\$37,867.00	\$36,694.00
Net Losses - Periodic	-\$1,173.00	\$94,779.76
Net Losses - Cumulative	\$1,785,860.94	\$1,787,033.94
Cumulative Gross Defaults	\$1,823,727.94	\$1,823,727.94
Change in Gross Defaults	\$0.00	\$95,952.76
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	13.71%	14.23%
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	4.03%	13,308	\$ 784,479,574.44	100.000%
<b>Total</b>	<b>4.03%</b>	<b>13,308</b>	<b>\$ 784,479,574.44</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			\$771,614,353.59	
SOFR Monthly Reset			\$0.00	
LIBOR Indexed Loans			\$12,865,220.85	

\* 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	\$ 685,955,809.99
Pool Balance	\$ 784,479,574.44
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 762,355,809.99
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 784,479,574.44
Specified Overcollateralization Amount	\$ 31,379,182.98
<b>Regular Principal Distribution Amount</b>	\$ 9,255,418.53

**D. Class R Certificates**

Class R Certificates Balance	\$ 63,538,409.06
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>		\$ 12,182,076.33
A Trustee Fees	\$ 2,500.00	\$ 12,179,576.33
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 331,252.33	\$ 11,848,324.00
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 11,841,657.00
D Class A Noteholders Interest Distribution Amount	\$ 605,927.63	\$ 11,235,729.37
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 11,235,729.37
F First Priority Principal Payment	\$ 0.00	\$ 11,235,729.37
G Class B Noteholders Interest Distribution Amount	\$ 146,433.33	\$ 11,089,296.04
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 11,089,296.04
I Regular Principal Distribution	\$ 9,255,418.53	\$ 1,833,877.51
J Carryover Servicing Fees	\$ 0.00	\$ 1,833,877.51
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,833,877.51
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,833,877.51
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,833,877.51
N To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 1,833,877.51	\$ 0.00
O Class R Certificateholders	\$ 0.00	\$ 0.00



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

	A	B
Cusip/Isin	63942JAA5	63942JAB3
Beginning Balance	\$ 685,955,809.99	\$ 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	9/15/2022	9/15/2022
Accrual Period End	10/15/2022	10/15/2022
Daycount Fraction	0.08611111	0.08333333
Interest Rate*	1.06000%	2.30000%
Accrued Interest Factor	0.000883333	0.001916667
Current Interest Due	\$ 605,927.63	\$ 146,433.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 605,927.63	\$ 146,433.33
Interest Paid	\$ 605,927.63	\$ 146,433.33
Interest Shortfall	\$ -	\$ -
Principal Paid	\$9,255,418.53	\$ -
Ending Principal Balance	\$ 676,700,391.46	\$ 76,400,000.00
Paydown Factor	0.009106975	0.000000000
Ending Balance Factor	0.665847084	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>.