

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

**Distribution Date 01/18/2022**

**Collection Period 12/01/2021 - 12/31/2021**

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>11/30/2021</b>	<b>12/31/2021</b>
	Principal Balance	\$ 1,093,773,574.43	\$ 948,747,822.85	\$ 923,114,655.01
	Interest to be Capitalized Balance	0.00	0.00	0.00
	Pool Balance	<u>\$ 1,093,773,574.43</u>	<u>\$ 948,747,822.85</u>	<u>\$ 923,114,655.01</u>
	Weighted Average Coupon (WAC)	0.00%	3.94%	3.95%
	Weighted Average Remaining Term	140.41	137.68	137.43
	Number of Loans	15,510	14,713	14,485
	Number of Borrowers	15,474	14,673	14,448
	Pool Factor		0.850877235	0.827888324
	Since Issued Constant Prepayment Rate		15.34%	16.04%
B	<b>Debt Securities</b>	<b>Cusip/Isin</b>	<b>12/15/2021</b>	<b>01/18/2022</b>
	A	63942JAA5	\$840,099,600.44	\$812,891,204.67
	B	63942JAB3	\$76,400,000.00	\$76,400,000.00
C	<b>Account Balances</b>		<b>12/15/2021</b>	<b>01/18/2022</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>12/15/2021</b>	<b>01/18/2022</b>
	Overcollateralization Percentage		3.40%	3.66%
	Specified Overcollateralization Amount		\$37,949,912.91	\$36,924,586.20
	Actual Overcollateralization Amount		\$32,248,222.41	\$33,823,450.34

II. 2021-C Trust Activity 12/01/2021 through 12/31/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	25,619,109.06
	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>\$ 25,619,109.06</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,879,224.92
	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>\$ 2,879,224.92</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 591.72</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>\$ 28,498,925.70</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(14,058.78)
<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

		12/31/2021				11/30/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	4.64%	40	\$3,053,181.51	0.331%	4.57%	42	\$3,257,547.48	0.343%
REPAYMENT:	CURRENT	3.94%	14,373	\$912,151,032.85	98.812%	3.94%	14,606	\$938,857,018.19	98.957%
	31-60 DAYS DELINQUENT	4.66%	5	\$276,464.48	0.030%	4.80%	3	\$234,103.02	0.025%
	61-90 DAYS DELINQUENT	4.87%	3	\$203,021.24	0.022%	5.13%	8	\$674,223.89	0.071%
	91-120 DAYS DELINQUENT	5.07%	6	\$574,752.68	0.062%	0.00%	0	\$0.00	0.000%
	151-180 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	3.95%	3	\$530,236.88	0.056%
	> 180 DAYS DELINQUENT	3.96%	3	\$530,236.88	0.057%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	4.53%	55	\$6,325,965.37	0.685%	4.42%	51	\$5,194,693.39	0.548%
<b>TOTAL</b>			<b>14,485</b>	<b>\$923,114,655.01</b>	<b>100.00%</b>		<b>14,713</b>	<b>\$948,747,822.85</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>12/31/2021</u>	<u>11/30/2021</u>
Pool Balance	\$923,114,655.01	\$948,747,822.85
Total # Loans	14,485	14,713
Total # Borrowers	14,448	14,673
Weighted Average Coupon	3.95%	3.94%
Gross Weighted Average Coupon	3.71%	3.70%
Weighted Average Remaining Term	137.43	137.68
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$2,942,704.78	\$2,920,534.59
Outstanding Borrower Interest Accrued	\$1,805,406.96	\$1,742,965.75
Gross Principal Realized Loss - Periodic	\$14,341.95	\$72,074.46
Gross Principal Realized Loss - Cumulative	\$418,826.20	\$404,484.25
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	\$14,341.95	\$72,074.46
Net Losses - Cumulative	\$418,826.20	\$404,484.25
Cumulative Gross Defaults	\$418,826.20	\$404,484.25
Change in Gross Defaults	\$14,341.95	\$72,074.46
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	16.04%	15.34%
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	3.95%	14,485	\$ 923,114,655.01	100.000%
<b>Total</b>	<b>3.95%</b>	<b>14,485</b>	<b>\$ 923,114,655.01</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			\$903,040,595.60	
SOFR Monthly Reset			\$0.00	
LIBOR Indexed Loans			\$20,074,059.41	

\* 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	\$ 840,099,600.44
Pool Balance	\$ 923,114,655.01
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 916,499,600.44
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 923,114,655.01
Specified Overcollateralization Amount	\$ 36,924,586.20
<b>Regular Principal Distribution Amount</b>	\$ 30,309,531.63

**D. Class R Certificates**

Class R Certificates Balance	\$ 64,943,310.80
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>		\$ 28,498,925.70
A Trustee Fees	\$ 0.00	\$ 28,498,925.70
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 395,341.62	\$ 28,103,584.08
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 28,096,917.08
D Class A Noteholders Interest Distribution Amount	\$ 742,087.98	\$ 27,354,829.10
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 27,354,829.10
F First Priority Principal Payment	\$ 0.00	\$ 27,354,829.10
G Class B Noteholders Interest Distribution Amount	\$ 146,433.33	\$ 27,208,395.77
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 27,208,395.77
I Regular Principal Distribution	\$ 27,208,395.77	\$ 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	\$ 840,099,600.44	\$ 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	12/15/2021	12/15/2021
Accrual Period End	1/15/2022	1/15/2022
Daycount Fraction	0.08888889	0.08333333
Interest Rate*	1.06000%	2.30000%
Accrued Interest Factor	0.000883333	0.001916667
Current Interest Due	\$ 742,087.98	\$ 146,433.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 742,087.98	\$ 146,433.33
Interest Paid	\$ 742,087.98	\$ 146,433.33
Interest Shortfall	\$ -	\$ -
Principal Paid	\$27,208,395.77	\$ -
Ending Principal Balance	\$ 812,891,204.67	\$ 76,400,000.00
Paydown Factor	0.026772012	0.000000000
Ending Balance Factor	0.799853591	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>.