

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

**Distribution Date 02/15/2022**

**Collection Period 01/01/2022 - 01/31/2022**

Navient Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

UMB Bank - *Indenture Trustee*

UMB Bank - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

A	<b>Student Loan Portfolio Characteristics</b>	<b>07/29/2021</b>	<b>12/31/2021</b>	<b>01/31/2022</b>
	Principal Balance	\$ 1,021,169,091.15	\$ 945,459,991.81	\$ 925,655,171.44
	Interest to be Capitalized Balance	0.00	0.00	0.00
	Pool Balance	\$ 1,021,169,091.15	\$ 945,459,991.81	\$ 925,655,171.44
	Weighted Average Coupon (WAC)	3.90%	3.92%	3.92%
	Weighted Average Remaining Term	142.44	140.26	139.89
	Number of Loans	17,101	16,743	16,587
	Number of Borrowers	17,044	16,689	16,533
	Pool Factor		0.907603491	0.888591661
	Since Issued Constant Prepayment Rate		8.19%	9.13%
B	<b>Debt Securities</b>	<b>Cusip/Isin</b>	<b>01/18/2022</b>	<b>02/15/2022</b>
	A	63942EAA6	\$858,872,565.25	\$837,482,802.97
	B	63942EAB4	\$55,400,000.00	\$55,400,000.00
C	<b>Account Balances</b>		<b>01/18/2022</b>	<b>02/15/2022</b>
	Class A Reserve Account Balance		\$ 2,409,000.00	\$ 2,409,000.00
	Class B Reserve Account Balance		\$ 138,500.00	\$ 138,500.00
	Supplemental Purchase Account		\$ -	\$ -
D	<b>Asset / Liability</b>		<b>01/18/2022</b>	<b>02/15/2022</b>
	Overcollateralization Percentage		3.30%	3.54%
	Specified Overcollateralization Amount		\$37,818,399.67	\$37,026,206.86
	Actual Overcollateralization Amount		\$31,187,426.56	\$32,772,368.47

II. 2021-E Trust Activity 01/01/2022 through 01/31/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	19,651,868.48
	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>\$ 19,651,868.48</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,925,998.31
	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>\$ 2,925,998.31</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 484.51</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>\$ 22,578,351.30</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(152,951.89)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2021-E Portfolio Characteristics

		01/31/2022				12/31/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	4.41%	61	\$3,709,021.53	0.401%	4.40%	59	\$3,547,125.66	0.375%
REPAYMENT:	CURRENT	3.92%	16,438	\$915,193,401.51	98.870%	3.91%	16,610	\$935,942,481.02	98.993%
	31-60 DAYS DELINQUENT	5.16%	15	\$666,458.37	0.072%	5.26%	9	\$492,067.15	0.052%
	61-90 DAYS DELINQUENT	5.04%	3	\$236,203.52	0.026%	4.39%	7	\$498,656.31	0.053%
	91-120 DAYS DELINQUENT	4.71%	7	\$461,355.33	0.050%	5.38%	3	\$207,505.46	0.022%
	121-150 DAYS DELINQUENT	4.22%	2	\$122,158.80	0.013%	5.05%	1	\$62,488.01	0.007%
	151-180 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	4.68%	2	\$143,923.34	0.015%
	> 180 DAYS DELINQUENT	4.69%	2	\$143,923.34	0.016%	4.74%	2	\$71,982.63	0.008%
	FORBEARANCE	4.50%	59	\$5,122,649.04	0.553%	4.54%	50	\$4,493,762.23	0.475%
<b>TOTAL</b>			<b>16,587</b>	<b>\$925,655,171.44</b>	<b>100.00%</b>		<b>16,743</b>	<b>\$945,459,991.81</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>1/31/2022</u>	<u>12/31/2021</u>
Pool Balance	\$925,655,171.44	\$945,459,991.81
Total # Loans	16,587	16,743
Total # Borrowers	16,533	16,689
Weighted Average Coupon	3.92%	3.92%
Gross Weighted Average Coupon	3.69%	3.68%
Weighted Average Remaining Term	139.89	140.26
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$2,923,735.87	\$2,980,046.80
Outstanding Borrower Interest Accrued	\$1,924,633.37	\$1,927,806.12
Gross Principal Realized Loss - Periodic	\$153,571.71	\$16,104.00
Gross Principal Realized Loss - Cumulative	\$226,886.37	\$73,314.66
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	\$153,571.71	\$16,104.00
Net Losses - Cumulative	\$226,886.37	\$73,314.66
Cumulative Gross Defaults	\$226,886.37	\$73,314.66
Change in Gross Defaults	\$153,571.71	\$16,104.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	9.13%	8.19%
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-E 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	3.95%	5,978	\$ 255,456,774.71	27.597%
- Smart Option Loans	0.00%	0.00	\$ 0.00	0.000%
- Other Loan Programs	3.91%	10,609	\$ 670,198,396.73	72.403%
<b>Total</b>	<b>3.92%</b>	<b>16,587</b>	<b>\$ 925,655,171.44</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			\$904,305,136.64	
SOFR Monthly Reset			\$1,116,582.61	
LIBOR Indexed Loans			\$20,233,452.19	

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

**V. 2021-E Reserve Account and Principal Distribution Calculations****A. Class A Reserve Account**

Specified Reserve Account Balance	\$ 2,409,000.00
Actual Reserve Account Balance	\$ 2,409,000.00

**B. Class B Reserve Account**

Specified Reserve Account Balance	\$ 138,500.00
Actual Reserve Account Balance	\$ 138,500.00

**C. Principal Distribution Amount**

Class A Notes Outstanding	\$ 858,872,565.25
Pool Balance	\$ 925,655,171.44
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 914,272,565.25
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 925,655,171.44
Specified Overcollateralization Amount	\$ 37,026,206.86
<b>Regular Principal Distribution Amount</b>	\$ 25,643,600.67

**D. Class R Certificates**

Class R Certificates Balance	\$ 66,354,248.63
Retained Class R Certificates	\$ 55,262,342.00

**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-E Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 22,578,351.30
A Trustee Fees	\$ 0.00	\$ 22,578,351.30
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 393,948.37	\$ 22,184,402.93
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 22,177,735.93
D Class A Noteholders Interest Distribution Amount	\$ 694,255.32	\$ 21,483,480.61
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 21,483,480.61
F First Priority Principal Payment	\$ 0.00	\$ 21,483,480.61
G Class B Noteholders Interest Distribution Amount	\$ 93,718.33	\$ 21,389,762.28
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 21,389,762.28
I Regular Principal Distribution	\$ 21,389,762.28	\$ 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-E Distributions**

**Distribution Amounts**

	<u>A</u>	<u>B</u>
Cusip/Isin	63942EAA6	63942EAB4
Beginning Balance	\$ 858,872,565.25	\$ 55,400,000.00
Index	FIXED	FIXED
Spread/Fixed Rate	0.97%	2.03%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/15/2022	1/15/2022
Accrual Period End	2/15/2022	2/15/2022
Daycount Fraction	0.08055556	0.08333333
Interest Rate*	0.97000%	2.03000%
Accrued Interest Factor	0.000808333	0.001691667
Current Interest Due	\$ 694,255.32	\$ 93,718.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 694,255.32	\$ 93,718.33
Interest Paid	\$ 694,255.32	\$ 93,718.33
Interest Shortfall	\$ -	\$ -
Principal Paid	\$21,389,762.28	\$ -
Ending Principal Balance	\$ 837,482,802.97	\$ 55,400,000.00
Paydown Factor	0.022197761	0.000000000
Ending Balance Factor	0.869118725	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>.