

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

Distribution Date 11/15/2021

Collection Period 10/01/2021 - 10/31/2021

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 Student Loan Portfolio Characteristics | | 07/29/2021 | 09/30/2021 | 10/31/2021 |
|---|--|---------------------|---------------------|-------------------|
| Principal Balance | | \$ 1,021,169,091.15 | \$ 1,008,503,205.96 | \$ 984,918,671.46 |
| Interest to be Capitalized Balance | | 0.00 | 0.00 | 0.00 |
| Pool Balance | | \$ 1,021,169,091.15 | \$ 1,008,503,205.96 | \$ 984,918,671.46 |
| Weighted Average Coupon (WAC) | | 3.90% | 3.90% | 3.91% |
| Weighted Average Remaining Term | | 142.44 | 141.59 | 141.16 |
| Number of Loans | | 17,101 | 17,222 | 17,102 |
| Number of Borrowers | | 17,044 | 17,164 | 17,045 |
| Pool Factor | | | 0.968122436 | 0.945482233 |
| Since Issued Constant Prepayment Rate | | | 1.80% | 5.39% |

| B Debt Securities | | Cusip/Isin | 10/15/2021 | 11/15/2021 |
|--------------------------|--|-------------------|-------------------|-------------------|
| A | | 63942EAA6 | \$927,107,580.44 | \$901,773,421.36 |
| B | | 63942EAB4 | \$55,400,000.00 | \$55,400,000.00 |

| C Account Balances | | 10/15/2021 | 11/15/2021 |
|---------------------------------|--|-------------------|-------------------|
| 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 Asset / Liability | | 10/15/2021 | 11/15/2021 |
|--|--|-------------------|-------------------|
| Overcollateralization Percentage | | 2.58% | 2.82% |
| Specified Overcollateralization Amount | | \$40,340,128.24 | \$39,396,746.86 |
| Actual Overcollateralization Amount | | \$25,995,625.52 | \$27,745,250.10 |

II. 2021-E Trust Activity 10/01/2021 through 10/31/2021

| | | |
|----------|--|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 23,584,535.81 |
| | 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 |
| | Total Principal Receipts | \$ 23,584,535.81 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 3,024,142.22 |
| | 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 |
| | Total Interest Receipts | \$ 3,024,142.22 |
| C | Recoveries on Realized Losses | \$ 0.00 |
| D | Investment Income | \$ 488.01 |
| E | Funds Borrowed from Next Collection Period | \$ 0.00 |
| F | Funds Repaid from Prior Collection Period | \$ 0.00 |
| G | Loan Sale or Purchase Proceeds | \$ 0.00 |
| H | Initial Deposits to Collection Account | \$ 0.00 |
| I | Excess Transferred from Other Accounts | \$ 0.00 |
| J | Borrower Benefit Reimbursements | \$ 0.00 |
| K | Other Deposits | \$ - |
| L | Other Fees Collected | \$ 0.00 |
| M | AVAILABLE FUNDS | \$ 26,609,166.04 |
| N | Non-Cash Principal Activity During Collection Period | \$ 1.31 |
| O | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 0.00 |
| P | Aggregate Loan Substitutions | \$ 0.00 |

III. 2021-E Portfolio Characteristics

| | | 10/31/2021 | | | | 09/30/2021 | | | |
|--------------|-------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|---------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 4.34% | 60 | \$4,328,011.69 | 0.439% | 4.32% | 52 | \$3,693,044.49 | 0.366% |
| REPAYMENT: | CURRENT | 3.90% | 16,965 | \$975,006,308.75 | 98.994% | 3.90% | 17,100 | \$999,957,155.91 | 99.153% |
| | 31-60 DAYS DELINQUENT | 5.06% | 5 | \$412,096.56 | 0.042% | 5.15% | 8 | \$439,695.07 | 0.044% |
| | 61-90 DAYS DELINQUENT | 4.92% | 5 | \$307,127.13 | 0.031% | 4.29% | 6 | \$301,075.78 | 0.030% |
| | 91-120 DAYS DELINQUENT | 4.34% | 4 | \$269,054.35 | 0.027% | 5.30% | 3 | \$105,297.63 | 0.010% |
| | 121-150 DAYS DELINQUENT | 4.59% | 1 | \$61,666.00 | 0.006% | 3.74% | 1 | \$16,104.00 | 0.002% |
| | 151-180 DAYS DELINQUENT | 4.48% | 2 | \$26,420.63 | 0.003% | 0.00% | 0 | \$0.00 | 0.000% |
| | FORBEARANCE | 4.54% | 60 | \$4,507,986.35 | 0.458% | 4.39% | 52 | \$3,990,833.08 | 0.396% |
| TOTAL | | | 17,102 | \$984,918,671.46 | 100.00% | | 17,222 | \$1,008,503,205.96 | 100.00% |

* Percentages may not total 100% due to rounding

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

| | <u>10/31/2021</u> | <u>9/30/2021</u> |
|---|-------------------|--------------------|
| Pool Balance | \$984,918,671.46 | \$1,008,503,205.96 |
| Total # Loans | 17,102 | 17,222 |
| Total # Borrowers | 17,045 | 17,164 |
| Weighted Average Coupon | 3.91% | 3.90% |
| Gross Weighted Average Coupon | 3.67% | 3.66% |
| Weighted Average Remaining Term | 141.16 | 141.59 |
| Percent of Pool - Cosigned | 0% | 0% |
| Percent of Pool - Non Cosigned | 100% | 100% |
| Borrower Interest Accrued for Period | \$3,103,606.76 | \$3,059,885.59 |
| Outstanding Borrower Interest Accrued | \$1,929,905.18 | \$1,853,741.45 |
| Gross Principal Realized Loss - Periodic | \$0.00 | \$17,873.94 |
| Gross Principal Realized Loss - Cumulative | \$57,210.66 | \$57,210.66 |
| 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 | \$0.00 | \$17,873.94 |
| Net Losses - Cumulative | \$57,210.66 | \$57,210.66 |
| Cumulative Gross Defaults | \$57,210.66 | \$57,210.66 |
| Change in Gross Defaults | \$0.00 | \$17,873.94 |
| Non-Cash Principal Activity - Capitalized Interest | \$0.00 | \$0.00 |
| Since Issued Constant Prepayment Rate (CPR) | 5.39% | 1.80% |
| 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% | 6,085 | \$ 267,256,347.02 | 27.135% |
| - Smart Option Loans | 0.00% | 0.00 | \$ 0.00 | 0.000% |
| - Other Loan Programs | 3.89% | 11,017 | \$ 717,662,324.44 | 72.865% |
| Total | 3.91% | 17,102 | \$ 984,918,671.46 | 100.000% |

| | |
|---|------------------|
| 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 | \$962,142,365.39 |
| SOFR Monthly Reset | \$121,679.64 |
| LIBOR Indexed Loans | \$22,654,626.43 |

* 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 | \$ 927,107,580.44 |
| Pool Balance | \$ 984,918,671.46 |
| First Priority Principal Distribution Amount | \$ 0.00 |
| Notes Outstanding | \$ 982,507,580.44 |
| First Priority Principal Distribution Amount | \$ 0.00 |
| Pool Balance | \$ 984,918,671.46 |
| Specified Overcollateralization Amount | \$ 39,396,746.86 |
| Regular Principal Distribution Amount | \$ 36,985,655.84 |

D. Class R Certificates

| | |
|-------------------------------|------------------|
| Class R Certificates Balance | \$ 66,523,924.34 |
| 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 |
|--|------------------|------------------|
| Total Available Funds | | \$ 26,609,166.04 |
| A Trustee Fees | \$ 5,000.00 | \$ 26,604,166.04 |
| B Primary Servicing Fees-Current Month plus any Unpaid | \$ 420,209.67 | \$ 26,183,956.37 |
| C Administration Fee plus any Unpaid | \$ 6,667.00 | \$ 26,177,289.37 |
| D Class A Noteholders Interest Distribution Amount | \$ 749,411.96 | \$ 25,427,877.41 |
| E Class A Reserve Account Reinstatement | \$ 0.00 | \$ 25,427,877.41 |
| F First Priority Principal Payment | \$ 0.00 | \$ 25,427,877.41 |
| G Class B Noteholders Interest Distribution Amount | \$ 93,718.33 | \$ 25,334,159.08 |
| H Class B Reserve Account Reinstatement | \$ 0.00 | \$ 25,334,159.08 |
| I Regular Principal Distribution | \$ 25,334,159.08 | \$ 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

| | A | B |
|--|-------------------------|-------------------------|
| Cusip/Isin | 63942EAA6 | 63942EAB4 |
| Beginning Balance | \$ 927,107,580.44 | \$ 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 | 10/15/2021 | 10/15/2021 |
| Accrual Period End | 11/15/2021 | 11/15/2021 |
| Daycount Fraction | 0.08888889 | 0.08333333 |
| Interest Rate* | 0.97000% | 2.03000% |
| Accrued Interest Factor | 0.000808333 | 0.001691667 |
| Current Interest Due | \$ 749,411.96 | \$ 93,718.33 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 749,411.96 | \$ 93,718.33 |
| Interest Paid | \$ 749,411.96 | \$ 93,718.33 |
| Interest Shortfall | \$ - | \$ - |
| Principal Paid | \$25,334,159.08 | \$ - |
| Ending Principal Balance | \$ 901,773,421.36 | \$ 55,400,000.00 |
| Paydown Factor | 0.026291157 | 0.000000000 |
| Ending Balance Factor | 0.935837922 | 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>.