

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

**Monthly Servicing Report**

**Distribution Date 03/15/2022**

**Collection Period 02/01/2022 - 02/28/2022**

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**

<b>A Student Loan Portfolio Characteristics</b>		<b>09/28/2021</b>	<b>01/31/2022</b>	<b>02/28/2022</b>
Principal Balance		\$ 992,803,543.68	\$ 941,961,006.32	\$ 924,759,740.16
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		<u>\$ 992,803,543.68</u>	<u>\$ 941,961,006.32</u>	<u>\$ 924,759,740.16</u>
Weighted Average Coupon (WAC)		3.93%	3.95%	3.95%
Weighted Average Remaining Term		149.37	147.95	147.59
Number of Loans		15,520	15,279	15,127
Number of Borrowers		15,473	15,236	15,084
Pool Factor			0.931243280	0.914237732
Since Issued Constant Prepayment Rate			6.79%	7.68%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>02/15/2022</b>	<b>03/15/2022</b>
A		63942GAA1	\$869,938,667.77	\$851,159,509.06
B		63942GAB9	\$45,600,000.00	\$45,600,000.00

  

<b>C Account Balances</b>		<b>02/15/2022</b>	<b>03/15/2022</b>
Class A Reserve Account Balance		\$ 2,364,250.00	\$ 2,364,250.00
Class B Reserve Account Balance		\$ 114,000.00	\$ 114,000.00
Supplemental Purchase Account		\$ -	\$ -

  

<b>D Asset / Liability</b>		<b>02/15/2022</b>	<b>03/15/2022</b>
Overcollateralization Percentage		2.81%	3.03%
Specified Overcollateralization Amount		\$32,968,635.22	\$32,366,590.91
Actual Overcollateralization Amount		\$26,422,338.55	\$28,000,231.10

II. 2021-F Trust Activity 02/01/2022 through 02/28/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	17,155,733.74
	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>\$ 17,155,733.74</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,907,396.41
	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>\$ 2,907,396.41</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 432.58</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>\$ 20,063,562.73</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(45,532.42)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

**III. 2021-F Portfolio Characteristics**

		02/28/2022				01/31/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	4.71%	61	\$3,620,226.69	0.391%	4.65%	53	\$3,358,525.56	0.357%
REPAYMENT:	CURRENT	3.94%	14,967	\$913,936,563.98	98.830%	3.94%	15,146	\$933,126,320.80	99.062%
	31-60 DAYS DELINQUENT	5.43%	20	\$1,172,061.35	0.127%	5.23%	19	\$924,767.41	0.098%
	61-90 DAYS DELINQUENT	5.14%	7	\$263,650.63	0.029%	4.89%	6	\$377,043.29	0.040%
	91-120 DAYS DELINQUENT	4.97%	7	\$470,319.49	0.051%	5.29%	2	\$160,231.90	0.017%
	121-150 DAYS DELINQUENT	5.22%	2	\$74,414.36	0.008%	4.54%	1	\$7,458.66	0.001%
	151-180 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.46%	4	\$139,920.66	0.015%
	> 180 DAYS DELINQUENT	5.46%	4	\$139,920.66	0.015%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	4.68%	59	\$5,082,583.00	0.550%	4.73%	48	\$3,866,738.04	0.410%
<b>TOTAL</b>			<b>15,127</b>	<b>\$924,759,740.16</b>	<b>100.00%</b>		<b>15,279</b>	<b>\$941,961,006.32</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>2/28/2022</u>	<u>1/31/2022</u>
Pool Balance	\$924,759,740.16	\$941,961,006.32
Total # Loans	15,127	15,279
Total # Borrowers	15,084	15,236
Weighted Average Coupon	3.95%	3.95%
Gross Weighted Average Coupon	3.71%	3.71%
Weighted Average Remaining Term	147.59	147.95
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$2,652,909.69	\$2,992,046.16
Outstanding Borrower Interest Accrued	\$1,821,041.97	\$2,083,334.64
Gross Principal Realized Loss - Periodic	\$41,724.95	\$0.00
Gross Principal Realized Loss - Cumulative	\$62,903.68	\$21,178.73
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	\$41,724.95	\$0.00
Net Losses - Cumulative	\$62,903.68	\$21,178.73
Cumulative Gross Defaults	\$62,903.68	\$21,178.73
Change in Gross Defaults	\$41,724.95	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	7.68%	6.79%
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-F 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	3.97%	3,332	\$ 189,492,253.68	20.491%
- Smart Option Loans	0.00%	0.00	\$ 0.00	0.000%
- Other Loan Programs	3.94%	11,795	\$ 735,267,486.48	79.509%
<b>Total</b>	<b>3.95%</b>	<b>15,127</b>	<b>\$ 924,759,740.16</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	\$893,731,315.96
SOFR Monthly Reset	\$4,322,535.79
LIBOR Indexed Loans	\$26,705,888.41

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

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

<b>A. Class A Reserve Account</b>		
Specified Reserve Account Balance		\$ 2,364,250.00
Actual Reserve Account Balance		\$ 2,364,250.00
<b>B. Class B Reserve Account</b>		
Specified Reserve Account Balance		\$ 114,000.00
Actual Reserve Account Balance		\$ 114,000.00
<b>C. Principal Distribution Amount</b>		
Class A Notes Outstanding		\$ 869,938,667.77
Pool Balance		\$ 924,759,740.16
<b>First Priority Principal Distribution Amount</b>		\$ 0.00
Notes Outstanding		\$ 915,538,667.77
First Priority Principal Distribution Amount		\$ 0.00
Pool Balance		\$ 924,759,740.16
Specified Overcollateralization Amount		\$ 32,366,590.91
<b>Regular Principal Distribution Amount</b>		\$ 23,145,518.52
<b>D. Class R Certificates</b>		
Class R Certificates Balance		\$ 62,257,518.32
Retained Class R Certificates		\$ 53,595,563.00
<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-F Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 20,063,562.73
A Trustee Fees	\$ 0.00	\$ 20,063,562.73
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 392,483.75	\$ 19,671,078.98
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 19,664,411.98
D Class A Noteholders Interest Distribution Amount	\$ 804,693.27	\$ 18,859,718.71
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 18,859,718.71
F First Priority Principal Payment	\$ 0.00	\$ 18,859,718.71
G Class B Noteholders Interest Distribution Amount	\$ 80,560.00	\$ 18,779,158.71
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 18,779,158.71
I Regular Principal Distribution	\$ 18,779,158.71	\$ 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-F Distributions**
**Distribution Amounts**

	<u>A</u>	<u>B</u>
Cusip/Isin	63942GAA1	63942GAB9
Beginning Balance	\$ 869,938,667.77	\$ 45,600,000.00
Index	FIXED	FIXED
Spread/Fixed Rate	1.11%	2.12%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	2/15/2022	2/15/2022
Accrual Period End	3/15/2022	3/15/2022
Daycount Fraction	0.08055556	0.08333333
Interest Rate*	1.11000%	2.12000%
Accrued Interest Factor	0.000925000	0.001766667
Current Interest Due	\$ 804,693.27	\$ 80,560.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 804,693.27	\$ 80,560.00
Interest Paid	\$ 804,693.27	\$ 80,560.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$18,779,158.71	\$ -
Ending Principal Balance	\$ 851,159,509.06	\$ 45,600,000.00
Paydown Factor	0.019857416	0.000000000
Ending Balance Factor	0.900031203	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>.