

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

Distribution Date 05/16/2022

Collection Period 04/01/2022 - 04/30/2022

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 | Student Loan Portfolio Characteristics | 09/28/2021 | 03/31/2022 | 04/30/2022 |
|---|----------------------------------------|-------------------|-------------------|-------------------|
| | Principal Balance | \$ 992,803,543.68 | \$ 904,881,369.68 | \$ 891,500,530.34 |
| | Interest to be Capitalized Balance | 0.00 | 0.00 | 0.00 |
| | Pool Balance | \$ 992,803,543.68 | \$ 904,881,369.68 | \$ 891,500,530.34 |
| | Weighted Average Coupon (WAC) | 3.93% | 3.95% | 3.96% |
| | Weighted Average Remaining Term | 149.37 | 147.32 | 146.92 |
| | Number of Loans | 15,520 | 15,107 | 14,868 |
| | Number of Borrowers | 15,473 | 15,063 | 14,826 |
| | Pool Factor | | 0.894585540 | 0.881356949 |
| | Since Issued Constant Prepayment Rate | | 8.84% | 8.84% |
| B | Debt Securities | Cusip/Isin | 04/15/2022 | 05/16/2022 |
| | A | 63942GAA1 | \$829,993,594.33 | \$815,112,182.56 |
| | B | 63942GAB9 | \$45,600,000.00 | \$45,600,000.00 |
| C | Account Balances | | 04/15/2022 | 05/16/2022 |
| | 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 | | \$ - | \$ - |
| D | Asset / Liability | | 04/15/2022 | 05/16/2022 |
| | Overcollateralization Percentage | | 3.24% | 3.45% |
| | Specified Overcollateralization Amount | | \$31,670,847.94 | \$31,202,518.56 |
| | Actual Overcollateralization Amount | | \$29,287,775.35 | \$30,788,347.78 |

II. 2021-F Trust Activity 04/01/2022 through 04/30/2022

| | | |
|----------|------------------------------------------------------------------|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 13,255,831.53 |
| | 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 | \$ 13,255,831.53 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 2,853,093.68 |
| | 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 | \$ 2,853,093.68 |
| C | Recoveries on Realized Losses | \$ 0.00 |
| D | Investment Income | \$ 4,510.02 |
| 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 | \$ 16,113,435.23 |
| N | Non-Cash Principal Activity During Collection Period | \$(125,007.81) |
| O | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 0.00 |
| P | Aggregate Loan Substitutions | \$ 0.00 |

III. 2021-F Portfolio Characteristics

| | | 04/30/2022 | | | | 03/31/2022 | | | |
|--------------|-------------------------|----------------|---------------|-------------------------|----------------|----------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 4.70% | 61 | \$3,779,954.33 | 0.424% | 4.71% | 58 | \$3,375,570.19 | 0.373% |
| REPAYMENT: | CURRENT | 3.95% | 14,701 | \$879,284,285.42 | 98.630% | 3.94% | 14,948 | \$893,731,919.08 | 98.768% |
| | 31-60 DAYS DELINQUENT | 4.89% | 17 | \$1,000,419.45 | 0.112% | 4.94% | 20 | \$1,571,270.36 | 0.174% |
| | 61-90 DAYS DELINQUENT | 5.09% | 13 | \$1,195,238.25 | 0.134% | 5.44% | 13 | \$687,126.26 | 0.076% |
| | 91-120 DAYS DELINQUENT | 5.70% | 9 | \$540,775.92 | 0.061% | 4.99% | 5 | \$172,239.78 | 0.019% |
| | 121-150 DAYS DELINQUENT | 4.78% | 2 | \$77,201.28 | 0.009% | 5.06% | 3 | \$245,166.12 | 0.027% |
| | 151-180 DAYS DELINQUENT | 4.86% | 2 | \$151,889.92 | 0.017% | 5.29% | 1 | \$66,955.70 | 0.007% |
| | > 180 DAYS DELINQUENT | 5.29% | 1 | \$66,955.70 | 0.008% | 0.00% | 0 | \$0.00 | 0.000% |
| | FORBEARANCE | 4.71% | 62 | \$5,403,810.07 | 0.606% | 4.75% | 59 | \$5,031,122.19 | 0.556% |
| TOTAL | | | 14,868 | \$891,500,530.34 | 100.00% | | 15,107 | \$904,881,369.68 | 100.00% |

* Percentages may not total 100% due to rounding

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

| | <u>4/30/2022</u> | <u>3/31/2022</u> |
|---------------------------------------------------------|------------------|------------------|
| Pool Balance | \$891,500,530.34 | \$904,881,369.68 |
| Total # Loans | 14,868 | 15,107 |
| Total # Borrowers | 14,826 | 15,063 |
| Weighted Average Coupon | 3.96% | 3.95% |
| Gross Weighted Average Coupon | 3.73% | 3.71% |
| Weighted Average Remaining Term | 146.92 | 147.32 |
| Percent of Pool - Cosigned | 0% | 0% |
| Percent of Pool - Non Cosigned | 100% | 100% |
| Borrower Interest Accrued for Period | \$2,747,673.49 | \$2,879,605.96 |
| Outstanding Borrower Interest Accrued | \$1,934,547.96 | \$2,039,497.94 |
| Gross Principal Realized Loss - Periodic | \$122,124.24 | \$103,726.63 |
| Gross Principal Realized Loss - Cumulative | \$288,754.55 | \$166,630.31 |
| 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 | \$122,124.24 | \$103,726.63 |
| Net Losses - Cumulative | \$288,754.55 | \$166,630.31 |
| Cumulative Gross Defaults | \$288,754.55 | \$166,630.31 |
| Change in Gross Defaults | \$122,124.24 | \$103,726.63 |
| Non-Cash Principal Activity - Capitalized Interest | \$0.00 | \$0.00 |
| Since Issued Constant Prepayment Rate (CPR) | 8.84% | 8.84% |
| 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 | 3.98% | 3,302 | \$ 184,951,589.78 | 20.746% |
| - Smart Option Loans | 0.00% | 0.00 | \$ 0.00 | 0.000% |
| - Other Loan Programs | 3.96% | 11,566 | \$ 706,548,940.56 | 79.254% |
| Total | 3.96% | 14,868 | \$ 891,500,530.34 | 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 | | | \$862,605,585.07 | |
| SOFR Monthly Reset | | | \$4,238,930.04 | |
| LIBOR Indexed Loans | | | \$24,656,015.23 | |

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

V. 2021-F Reserve Account and Principal Distribution Calculations

A. Class A Reserve Account

| | |
|-----------------------------------|-----------------|
| Specified Reserve Account Balance | \$ 2,364,250.00 |
| Actual Reserve Account Balance | \$ 2,364,250.00 |

B. Class B Reserve Account

| | |
|-----------------------------------|---------------|
| Specified Reserve Account Balance | \$ 114,000.00 |
| Actual Reserve Account Balance | \$ 114,000.00 |

C. Principal Distribution Amount

| | |
|-----------------------------------------------------|-------------------|
| Class A Notes Outstanding | \$ 829,993,594.33 |
| Pool Balance | \$ 891,500,530.34 |
| First Priority Principal Distribution Amount | \$ 0.00 |
| Notes Outstanding | \$ 875,593,594.33 |
| First Priority Principal Distribution Amount | \$ 0.00 |
| Pool Balance | \$ 891,500,530.34 |
| Specified Overcollateralization Amount | \$ 31,202,518.56 |
| Regular Principal Distribution Amount | \$ 15,295,582.55 |

D. Class R Certificates

| | |
|-------------------------------|------------------|
| Class R Certificates Balance | \$ 62,031,667.45 |
| Retained Class R Certificates | \$ 53,595,563.00 |

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-F Waterfall for Distributions

| | Paid | Funds Balance |
|------------------------------------------------------------|------------------|------------------|
| Total Available Funds | | \$ 16,113,435.23 |
| A Trustee Fees | \$ 0.00 | \$ 16,113,435.23 |
| B Primary Servicing Fees-Current Month plus any Unpaid | \$ 377,052.39 | \$ 15,736,382.84 |
| C Administration Fee plus any Unpaid | \$ 6,667.00 | \$ 15,729,715.84 |
| D Class A Noteholders Interest Distribution Amount | \$ 767,744.07 | \$ 14,961,971.77 |
| E Class A Reserve Account Reinstatement | \$ 0.00 | \$ 14,961,971.77 |
| F First Priority Principal Payment | \$ 0.00 | \$ 14,961,971.77 |
| G Class B Noteholders Interest Distribution Amount | \$ 80,560.00 | \$ 14,881,411.77 |
| H Class B Reserve Account Reinstatement | \$ 0.00 | \$ 14,881,411.77 |
| I Regular Principal Distribution | \$ 14,881,411.77 | \$ 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-F Distributions
Distribution Amounts

| | A | B |
|------------------------------------------------------------|-------------------------|-------------------------|
| Cusip/Isin | 63942GAA1 | 63942GAB9 |
| Beginning Balance | \$ 829,993,594.33 | \$ 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 | 4/15/2022 | 4/15/2022 |
| Accrual Period End | 5/15/2022 | 5/15/2022 |
| Daycount Fraction | 0.08611111 | 0.08333333 |
| Interest Rate* | 1.11000% | 2.12000% |
| Accrued Interest Factor | 0.000925000 | 0.001766667 |
| Current Interest Due | \$ 767,744.07 | \$ 80,560.00 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 767,744.07 | \$ 80,560.00 |
| Interest Paid | \$ 767,744.07 | \$ 80,560.00 |
| Interest Shortfall | \$ - | \$ - |
| Principal Paid | \$14,881,411.77 | \$ - |
| Ending Principal Balance | \$ 815,112,182.56 | \$ 45,600,000.00 |
| Paydown Factor | 0.015735869 | 0.000000000 |
| Ending Balance Factor | 0.861914119 | 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>.