

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

**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*

UMB Bank - *Indenture Trustee*

UMB Bank - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

A Student Loan Portfolio Characteristics		09/28/2021	11/30/2021	12/31/2021
Principal Balance		\$ 992,803,543.68	\$ 979,588,024.71	\$ 961,366,981.23
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		<u>\$ 992,803,543.68</u>	<u>\$ 979,588,024.71</u>	<u>\$ 961,366,981.23</u>
Weighted Average Coupon (WAC)		3.93%	3.94%	3.94%
Weighted Average Remaining Term		149.37	148.58	148.30
Number of Loans		15,520	15,598	15,446
Number of Borrowers		15,473	15,552	15,403
Pool Factor			0.968442175	0.950428452
Since Issued Constant Prepayment Rate			2.47%	4.93%

  

B Debt Securities		Cusip/Isin	12/15/2021	01/18/2022
A		63942GAA1	\$910,944,124.08	\$891,030,329.73
B		63942GAB9	\$45,600,000.00	\$45,600,000.00

  

C Account Balances		12/15/2021	01/18/2022
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		12/15/2021	01/18/2022
Overcollateralization Percentage		2.35%	2.57%
Specified Overcollateralization Amount		\$34,285,580.86	\$33,647,844.34
Actual Overcollateralization Amount		\$23,043,900.63	\$24,736,651.50

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

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	18,223,630.33
	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>\$ 18,223,630.33</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	3,027,738.22
	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
	<b>Total Interest Receipts</b>	<b>\$ 3,027,738.22</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 437.79</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>\$ 21,251,806.34</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$ 2,586.85
<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**

		12/31/2021				11/30/2021			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	4.46%	48	\$3,305,457.40	0.344%	4.55%	58	\$4,240,998.84	0.433%
REPAYMENT:	CURRENT	3.94%	15,332	\$953,234,448.20	99.154%	3.93%	15,479	\$970,867,973.84	99.110%
	31-60 DAYS DELINQUENT	4.94%	10	\$640,014.72	0.067%	5.09%	9	\$541,795.79	0.055%
	61-90 DAYS DELINQUENT	5.36%	4	\$158,408.43	0.016%	5.27%	1	\$93,276.20	0.010%
	91-120 DAYS DELINQUENT	5.28%	1	\$93,276.20	0.010%	5.46%	4	\$139,920.66	0.014%
	121-150 DAYS DELINQUENT	5.46%	4	\$139,920.66	0.015%	5.84%	1	\$105,149.08	0.011%
	FORBEARANCE	4.60%	47	\$3,795,455.62	0.395%	5.20%	46	\$3,598,910.30	0.367%
<b>TOTAL</b>			<b>15,446</b>	<b>\$961,366,981.23</b>	<b>100.00%</b>		<b>15,598</b>	<b>\$979,588,024.71</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>12/31/2021</u>	<u>11/30/2021</u>
Pool Balance	\$961,366,981.23	\$979,588,024.71
Total # Loans	15,446	15,598
Total # Borrowers	15,403	15,552
Weighted Average Coupon	3.94%	3.94%
Gross Weighted Average Coupon	3.70%	3.70%
Weighted Average Remaining Term	148.30	148.58
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$3,049,425.68	\$2,997,467.59
Outstanding Borrower Interest Accrued	\$2,088,172.63	\$2,066,696.91
Gross Principal Realized Loss - Periodic	\$0.00	\$21,178.73
Gross Principal Realized Loss - Cumulative	\$21,178.73	\$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	\$0.00	\$21,178.73
Net Losses - Cumulative	\$21,178.73	\$21,178.73
Cumulative Gross Defaults	\$21,178.73	\$21,178.73
Change in Gross Defaults	\$0.00	\$21,178.73
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	4.93%	2.47%
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%	3,357	\$ 194,406,620.02	20.222%
- Smart Option Loans	0.00%	0.00	\$ 0.00	0.000%
- Other Loan Programs	3.93%	12,089	\$ 766,960,361.21	79.778%
<b>Total</b>	<b>3.94%</b>	<b>15,446</b>	<b>\$ 961,366,981.23</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	\$928,704,013.13
SOFR Monthly Reset	\$4,314,684.22
LIBOR Indexed Loans	\$28,348,283.88

\* 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		\$ 910,944,124.08
Pool Balance		\$ 961,366,981.23
<b>First Priority Principal Distribution Amount</b>		\$ 0.00
Notes Outstanding		\$ 956,544,124.08
First Priority Principal Distribution Amount		\$ 0.00
Pool Balance		\$ 961,366,981.23
Specified Overcollateralization Amount		\$ 33,647,844.34
<b>Regular Principal Distribution Amount</b>		\$ 28,824,987.19
<b>D. Class R Certificates</b>		
Class R Certificates Balance		\$ 62,299,243.27
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>		\$ 21,251,806.34
A Trustee Fees	\$ 0.00	\$ 21,251,806.34
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 408,161.68	\$ 20,843,644.66
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 20,836,977.66
D Class A Noteholders Interest Distribution Amount	\$ 842,623.31	\$ 19,994,354.35
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 19,994,354.35
F First Priority Principal Payment	\$ 0.00	\$ 19,994,354.35
G Class B Noteholders Interest Distribution Amount	\$ 80,560.00	\$ 19,913,794.35
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 19,913,794.35
I Regular Principal Distribution	\$ 19,913,794.35	\$ 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	\$ 910,944,124.08	\$ 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	12/15/2021	12/15/2021
Accrual Period End	1/15/2022	1/15/2022
Daycount Fraction	0.08888889	0.08333333
Interest Rate*	1.11000%	2.12000%
Accrued Interest Factor	0.000925000	0.001766667
Current Interest Due	\$ 842,623.31	\$ 80,560.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 842,623.31	\$ 80,560.00
Interest Paid	\$ 842,623.31	\$ 80,560.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 19,913,794.35	\$ -
Ending Principal Balance	\$ 891,030,329.73	\$ 45,600,000.00
Paydown Factor	0.021057200	0.000000000
Ending Balance Factor	0.942191318	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>.