

**Navient Private Education Refi Loan Trust    2022-A**  
**Monthly Servicing Report**

**Distribution Date 05/16/2022**

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

Navient Credit 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>02/10/2022</b>	<b>03/31/2022</b>	<b>04/30/2022</b>
Principal Balance		\$ 983,124,529.02	\$ 978,876,898.38	\$ 967,327,717.08
Interest to be Capitalized Balance		0.00	0.00	0.00
Pool Balance		\$ 983,124,529.02	\$ 978,876,898.38	\$ 967,327,717.08
Weighted Average Coupon (WAC)		3.91%	3.94%	3.94%
Weighted Average Remaining Term		153.39	152.99	152.47
Number of Loans		14,300	14,394	14,332
Number of Borrowers		14,270	14,362	14,301
Pool Factor			0.979978807	0.968416625
Since Issued Constant Prepayment Rate			(0.51)%	1.04%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>04/15/2022</b>	<b>05/16/2022</b>
A		63942MAA8	\$892,395,555.65	\$880,115,845.31
B		63942MAB6	\$39,400,000.00	\$39,400,000.00

  

<b>C Account Balances</b>		<b>04/15/2022</b>	<b>05/16/2022</b>
Class A Reserve Account Balance		\$ 2,281,250.00	\$ 2,281,250.00
Class B Reserve Account Balance		\$ 98,500.00	\$ 98,500.00
Supplemental Purchase Account		\$ -	\$ -

  

<b>D Asset / Liability</b>		<b>04/15/2022</b>	<b>05/16/2022</b>
Overcollateralization Percentage		4.81%	4.94%
Specified Overcollateralization Amount		\$55,306,544.76	\$54,654,016.02
Actual Overcollateralization Amount		\$47,081,342.73	\$47,811,871.77

II. 2022-A Trust Activity 04/01/2022 through 04/30/2022

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	11,414,989.19
	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>\$ 11,414,989.19</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	3,047,473.87
	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>\$ 3,047,473.87</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 4,633.06</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>\$ 14,467,096.12</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(134,192.11)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2022-A Portfolio Characteristics

		04/30/2022				03/31/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	4.84%	39	\$2,624,996.15	0.271%	4.73%	37	\$2,663,831.04	0.272%
REPAYMENT:	CURRENT	3.94%	14,238	\$958,618,515.00	99.100%	3.93%	14,316	\$972,509,922.59	99.350%
	31-60 DAYS DELINQUENT	5.40%	13	\$987,077.80	0.102%	5.19%	16	\$1,386,834.27	0.142%
	61-90 DAYS DELINQUENT	5.11%	5	\$601,795.65	0.062%	6.09%	3	\$200,577.02	0.020%
	91-120 DAYS DELINQUENT	6.13%	2	\$153,396.51	0.016%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	3.99%	35	\$4,341,935.97	0.449%	3.89%	22	\$2,115,733.46	0.216%
<b>TOTAL</b>			<b>14,332</b>	<b>\$967,327,717.08</b>	<b>100.00%</b>		<b>14,394</b>	<b>\$978,876,898.38</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

III. 2022-A Portfolio Characteristics (cont'd)

	<u>4/30/2022</u>	<u>3/31/2022</u>
Pool Balance	\$967,327,717.08	\$978,876,898.38
Total # Loans	14,332	14,394
Total # Borrowers	14,301	14,362
Weighted Average Coupon	3.94%	3.94%
Gross Weighted Average Coupon	3.71%	3.70%
Weighted Average Remaining Term	152.47	152.99
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$2,959,789.24	\$4,911,829.26
Outstanding Borrower Interest Accrued	\$1,817,963.28	\$1,905,661.36
Gross Principal Realized Loss - Periodic	\$36,399.87	\$116,746.57
Gross Principal Realized Loss - Cumulative	\$153,146.44	\$116,746.57
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	\$36,399.87	\$116,746.57
Net Losses - Cumulative	\$153,146.44	\$116,746.57
Cumulative Gross Defaults	\$153,146.44	\$116,746.57
Change in Gross Defaults	\$36,399.87	\$116,746.57
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	1.04%	-0.51%
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. 2022-A 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	3.93%	3,670	\$ 224,634,479.45	23.222%
- Smart Option Loans	0.00%	0.00	\$ 0.00	0.000%
- Other Loan Programs	3.95%	10,662	\$ 742,693,237.63	76.778%
<b>Total</b>	<b>3.94%</b>	<b>14,332</b>	<b>\$ 967,327,717.08</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	\$949,942,175.06
SOFR Monthly Reset	\$3,490,077.08
LIBOR Indexed Loans	\$13,895,464.94

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

**V. 2022-A Reserve Account and Principal Distribution Calculations****A. Class A Reserve Account**

Specified Reserve Account Balance	\$ 2,281,250.00
Actual Reserve Account Balance	\$ 2,281,250.00

**B. Class B Reserve Account**

Specified Reserve Account Balance	\$ 98,500.00
Actual Reserve Account Balance	\$ 98,500.00

**C. Principal Distribution Amount**

Class A Notes Outstanding	\$ 892,395,555.65
Pool Balance	\$ 967,327,717.08
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 931,795,555.65
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 967,327,717.08
Specified Overcollateralization Amount	\$ 54,654,016.02
<b>Regular Principal Distribution Amount</b>	\$ 19,121,854.59

**D. Class R Certificates**

Class R Certificates Balance	\$ 56,351,621.56
Retained Class R Certificates	\$ 51,419,339.00

**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. 2022-A Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 14,467,096.12
A Trustee Fees	\$ 15,000.00	\$ 14,452,096.12
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 407,865.37	\$ 14,044,230.75
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 14,037,563.75
D Class A Noteholders Interest Distribution Amount	\$ 1,658,368.41	\$ 12,379,195.34
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 12,379,195.34
F First Priority Principal Payment	\$ 0.00	\$ 12,379,195.34
G Class B Noteholders Interest Distribution Amount	\$ 99,485.00	\$ 12,279,710.34
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 12,279,710.34
I Regular Principal Distribution	\$ 12,279,710.34	\$ 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. 2022-A Distributions**
**Distribution Amounts**

	<u>A</u>	<u>B</u>
Cusip/Isin	63942MAA8	63942MAB6
Beginning Balance	\$ 892,395,555.65	\$ 39,400,000.00
Index	FIXED	FIXED
Spread/Fixed Rate	2.23%	3.03%
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*	2.23000%	3.03000%
Accrued Interest Factor	0.001858333	0.002525000
Current Interest Due	\$ 1,658,368.41	\$ 99,485.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 1,658,368.41	\$ 99,485.00
Interest Paid	\$ 1,658,368.41	\$ 99,485.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$12,279,710.34	\$ -
Ending Principal Balance	\$ 880,115,845.31	\$ 39,400,000.00
Paydown Factor	0.013457217	0.000000000
Ending Balance Factor	0.964510515	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>.