

Navient Private Education Refi Loan Trust 2022-B

Monthly Servicing Report

Distribution Date 11/15/2022

Collection Period 10/01/2022 - 10/31/2022

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Bank of New York - *Indenture Trustee*

Bank of New York Mellon Trust Company, NA - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

I. Deal Parameters

| A Student Loan Portfolio Characteristics | | 05/25/2022 | 09/30/2022 | 10/31/2022 |
|---|--|--------------------------|--------------------------|--------------------------|
| Principal Balance | | \$ 787,783,498.01 | \$ 770,997,028.72 | \$ 763,651,114.63 |
| Interest to be Capitalized Balance | | 0.00 | 0.00 | 0.00 |
| Pool Balance | | <u>\$ 787,783,498.01</u> | <u>\$ 770,997,028.72</u> | <u>\$ 763,651,114.63</u> |
| Weighted Average Coupon (WAC) | | 4.20% | 4.28% | 4.28% |
| Weighted Average Remaining Term | | 151.56 | 149.36 | 148.75 |
| Number of Loans | | 11,753 | 11,871 | 11,837 |
| Number of Borrowers | | 11,732 | 11,848 | 11,814 |
| Pool Factor | | | 0.960044882 | 0.950897756 |
| Since Issued Constant Prepayment Rate | | | 0.44% | 0.87% |

| B Debt Securities | | Cusip/Isin | 10/17/2022 | 11/15/2022 |
|--------------------------|--|-------------------|-------------------|-------------------|
| A | | 63942PAA1 | \$648,269,714.01 | \$641,072,120.94 |
| B | | 63942PAB9 | \$36,600,000.00 | \$36,600,000.00 |

| C Account Balances | | 10/17/2022 | 11/15/2022 |
|---------------------------------|--|-------------------|-------------------|
| Class A Reserve Account Balance | | \$ 1,695,000.00 | \$ 1,695,000.00 |
| Class B Reserve Account Balance | | \$ 91,500.00 | \$ 91,500.00 |
| Supplemental Purchase Account | | \$ - | \$ - |

| D Asset / Liability | | 10/17/2022 | 11/15/2022 |
|--|--|-------------------|-------------------|
| Overcollateralization Percentage | | 11.17% | 11.26% |
| Specified Overcollateralization Amount | | \$103,082,302.74 | \$102,100,154.03 |
| Actual Overcollateralization Amount | | \$86,127,314.71 | \$85,978,993.69 |

II. 2022-B Trust Activity 10/01/2022 through 10/31/2022

| | | |
|----------|--|------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 7,366,648.28 |
| | 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 | \$ 7,366,648.28 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 2,527,802.38 |
| | 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 | \$ 2,527,802.38 |
| C | Recoveries on Realized Losses | \$ 0.00 |
| D | Investment Income | \$ 28,453.18 |
| 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 | \$ 9,922,903.84 |
| N | Non-Cash Principal Activity During Collection Period | \$ 20,734.19 |
| O | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 0.00 |
| P | Aggregate Loan Substitutions | \$ 0.00 |

III. 2022-B Portfolio Characteristics

| | | 10/31/2022 | | | | 09/30/2022 | | | |
|--------------|-------------------------|----------------|---------------|-------------------------|----------------|----------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 4.66% | 53 | \$4,062,322.01 | 0.532% | 4.48% | 50 | \$3,833,260.87 | 0.497% |
| REPAYMENT: | CURRENT | 4.27% | 11,676 | \$749,510,274.22 | 98.148% | 4.26% | 11,708 | \$756,262,294.98 | 98.089% |
| | 31-60 DAYS DELINQUENT | 5.48% | 16 | \$1,159,025.48 | 0.152% | 5.79% | 21 | \$1,906,995.43 | 0.247% |
| | 61-90 DAYS DELINQUENT | 6.09% | 12 | \$1,149,950.67 | 0.151% | 5.31% | 10 | \$754,677.95 | 0.098% |
| | 91-120 DAYS DELINQUENT | 5.05% | 5 | \$313,253.31 | 0.041% | 6.52% | 5 | \$362,077.30 | 0.047% |
| | 121-150 DAYS DELINQUENT | 6.97% | 4 | \$308,862.53 | 0.040% | 5.94% | 1 | \$70,229.87 | 0.009% |
| | 151-180 DAYS DELINQUENT | 5.97% | 2 | \$122,227.57 | 0.016% | 0.00% | 0 | \$0.00 | 0.000% |
| | > 180 DAYS DELINQUENT | 0.00% | 0 | \$0.00 | 0.000% | 5.95% | 1 | \$84,931.00 | 0.011% |
| | FORBEARANCE | 5.22% | 69 | \$7,025,198.84 | 0.920% | 5.12% | 75 | \$7,722,561.32 | 1.002% |
| TOTAL | | | 11,837 | \$763,651,114.63 | 100.00% | | 11,871 | \$770,997,028.72 | 100.00% |

* Percentages may not total 100% due to rounding

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

| | <u>10/31/2022</u> | <u>9/30/2022</u> |
|---|-------------------|------------------|
| Pool Balance | \$763,651,114.63 | \$770,997,028.72 |
| Total # Loans | 11,837 | 11,871 |
| Total # Borrowers | 11,814 | 11,848 |
| Weighted Average Coupon | 4.28% | 4.28% |
| Gross Weighted Average Coupon | 4.05% | 4.04% |
| Weighted Average Remaining Term | 148.75 | 149.36 |
| Percent of Pool - Cosigned | 0% | 0% |
| Percent of Pool - Non Cosigned | 100% | 100% |
| Borrower Interest Accrued for Period | \$2,636,511.93 | \$2,571,558.50 |
| Outstanding Borrower Interest Accrued | \$1,749,765.42 | \$1,641,917.96 |
| Gross Principal Realized Loss - Periodic | \$0.00 | \$105,480.66 |
| Gross Principal Realized Loss - Cumulative | \$105,480.66 | \$105,480.66 |
| 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 | \$105,480.66 |
| Net Losses - Cumulative | \$105,480.66 | \$105,480.66 |
| Cumulative Gross Defaults | \$105,480.66 | \$105,480.66 |
| Change in Gross Defaults | \$0.00 | \$105,480.66 |
| Non-Cash Principal Activity - Capitalized Interest | \$0.00 | \$0.00 |
| Since Issued Constant Prepayment Rate (CPR) | 0.87% | 0.44% |
| 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-B 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 | 4.25% | 2,793 | \$ 160,286,676.32 | 20.990% |
| - Smart Option Loans | 0.00% | 0.00 | \$ 0.00 | 0.000% |
| - Other Loan Programs | 4.29% | 9,044 | \$ 603,364,438.31 | 79.010% |
| Total | 4.28% | 11,837 | \$ 763,651,114.63 | 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 | \$750,256,618.87 |
| SOFR Monthly Reset | \$11,188,292.10 |
| LIBOR Indexed Loans | \$2,206,203.66 |

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

V. 2022-B Reserve Account and Principal Distribution Calculations

| | | |
|--|--|-------------------|
| A. Class A Reserve Account | | |
| Specified Reserve Account Balance | | \$ 1,695,000.00 |
| Actual Reserve Account Balance | | \$ 1,695,000.00 |
| B. Class B Reserve Account | | |
| Specified Reserve Account Balance | | \$ 91,500.00 |
| Actual Reserve Account Balance | | \$ 91,500.00 |
| C. Principal Distribution Amount | | |
| Class A Notes Outstanding | | \$ 648,269,714.01 |
| Pool Balance | | \$ 763,651,114.63 |
| First Priority Principal Distribution Amount | | \$ 0.00 |
| Notes Outstanding | | \$ 684,869,714.01 |
| First Priority Principal Distribution Amount | | \$ 0.00 |
| Pool Balance | | \$ 763,651,114.63 |
| Specified Overcollateralization Amount | | \$ 102,100,154.03 |
| Regular Principal Distribution Amount | | \$ 23,318,753.41 |
| D. Class R Certificates | | |
| Class R Certificates Balance | | \$ 68,420,779.34 |
| Retained Class R Certificates | | \$ 39,904,644.00 |
| 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-B Waterfall for Distributions

| | <u>Paid</u> | <u>Funds Balance</u> |
|--|-----------------|----------------------|
| Total Available Funds | | \$ 9,922,903.84 |
| A Trustee Fees | \$ 0.00 | \$ 9,922,903.84 |
| B Primary Servicing Fees-Current Month plus any Unpaid | \$ 321,248.76 | \$ 9,601,655.08 |
| C Administration Fee plus any Unpaid | \$ 6,667.00 | \$ 9,594,988.08 |
| D Class A Noteholders Interest Distribution Amount | \$ 2,247,335.01 | \$ 7,347,653.07 |
| E Class A Reserve Account Reinstatement | \$ 0.00 | \$ 7,347,653.07 |
| F First Priority Principal Payment | \$ 0.00 | \$ 7,347,653.07 |
| G Class B Noteholders Interest Distribution Amount | \$ 150,060.00 | \$ 7,197,593.07 |
| H Class B Reserve Account Reinstatement | \$ 0.00 | \$ 7,197,593.07 |
| I Regular Principal Distribution | \$ 7,197,593.07 | \$ 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 To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan | \$ 0.00 | \$ 0.00 |
| O Class R Certificateholders | \$ 0.00 | \$ 0.00 |

VII. 2022-B Distributions
Distribution Amounts

| | <u>A</u> | <u>B</u> |
|--|-------------------------|-------------------------|
| Cusip/Isin | 63942PAA1 | 63942PAB9 |
| Beginning Balance | \$ 648,269,714.01 | \$ 36,600,000.00 |
| Index | FIXED | FIXED |
| Spread/Fixed Rate | 4.16% | 4.92% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 10/15/2022 | 10/15/2022 |
| Accrual Period End | 11/15/2022 | 11/15/2022 |
| Daycount Fraction | 0.08333333 | 0.08333333 |
| Interest Rate* | 4.16000% | 4.92000% |
| Accrued Interest Factor | 0.003466667 | 0.004100000 |
| Current Interest Due | \$ 2,247,335.01 | \$ 150,060.00 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 2,247,335.01 | \$ 150,060.00 |
| Interest Paid | \$ 2,247,335.01 | \$ 150,060.00 |
| Interest Shortfall | \$ - | \$ - |
| Principal Paid | \$ 7,197,593.07 | \$ - |
| Ending Principal Balance | \$ 641,072,120.94 | \$ 36,600,000.00 |
| Paydown Factor | 0.010615919 | 0.000000000 |
| Ending Balance Factor | 0.945534102 | 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>.