

Earnest Student Loan Program 2016-D

Monthly Servicing Report

Distribution Date 02/25/2019

Collection Period 01/01/2019 - 01/31/2019

Earnest Operations LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Wilmington Trust - *Indenture Trustee*

Wilmington Trust, N.A. - *Trustee*

I.	Deal Parameters
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		12/31/2018		01/31/2019	
A	Student Loan Portfolio Characteristics	Variable Rate Pool	Fixed Rate Pool	Variable Rate Pool	Fixed Rate Pool
	Pool Balance	\$ 16,337,007.75	\$ 53,736,644.31	\$ 15,649,319.91	\$ 52,343,359.92
	Reserve Account Balance	\$ 76,938.00	\$ 156,249.00	\$ 76,938.00	\$ 156,249.00
	Adjusted Pool Balance	\$ 16,413,945.75	\$ 53,892,893.31	\$ 15,726,257.91	\$ 52,499,608.92
	Weighted Average Coupon (WAC)	6.17%	5.59%	6.36%	5.59%
	Weighted Average Net Coupon	5.92%	5.34%	6.11%	5.35%
	Weighted Average Remaining Term	132.81	112.14	133.66	111.71
	Number of Loans	351	1,075	331	1,048
	Number of Borrowers	350	1,073	330	1,046
	Pool Factor				0.378971896
B	Debt Securities	Cusip/Isin	01/25/2019		02/25/2019
	A1	27034MAA2	\$	13,623,574.97	\$ 13,052,794.07
	A2	27034MAB0	\$	44,731,101.45	\$ 43,574,675.40
	B	27034MAC8	\$	5,905,774.48	\$ 5,730,972.81
	C	27034MAD6	\$	2,812,273.56	\$ 2,729,034.68
C	Account Balances		01/25/2019		02/25/2019
	Class A-1 Reserve Account		\$	76,938.00	\$ 76,938.00
	Class A-2 Reserve Account		\$	156,249.00	\$ 156,249.00
	Class B Liquidity Account		\$	20,047.50	\$ 20,047.50
	Class C Liquidity Account		\$	8,881.50	\$ 8,881.50
D	Asset / Liability		01/25/2019		02/25/2019
	Class A-1 Overcollateralization Percentage			17.00%	17.00%
	Specified Overcollateralization Amount		\$	2,790,370.78	\$ 2,673,463.84
	Actual Overcollateralization Amount		\$	2,790,370.78	\$ 2,673,463.84
	Class A-2 Overcollateralization Percentage			17.00%	17.00%
	Specified Overcollateralization Amount		\$	9,161,791.86	\$ 8,924,933.52
	Actual Overcollateralization Amount		\$	9,161,791.86	\$ 8,924,933.52
	Class B Overcollateralization Percentage			8.60%	8.60%
	Specified Overcollateralization Amount		\$	6,046,388.16	\$ 5,867,424.55
	Actual Overcollateralization Amount		\$	6,046,388.16	\$ 5,867,424.55
	Class C Overcollateralization Percentage			4.60%	4.60%
	Specified Overcollateralization Amount		\$	3,234,114.60	\$ 3,138,389.87
	Actual Overcollateralization Amount		\$	3,234,114.60	\$ 3,138,389.87

		Variable Rate Pool		Fixed Rate Pool	
A	Student Loan Principal Receipts				
	Borrower Principal	\$	687,687.86	\$	1,393,279.00
	Consolidation Activity Principal		0.00		0.00
	Seller Principal Reimbursement		0.00		0.00
	Servicer Principal Reimbursement		0.00		0.00
	Delinquent Principal Purchases by Servicer		0.00		0.00
	Other Principal Deposits		0.00		0.00
	Total Principal Receipts	\$	687,687.86	\$	1,393,279.00
B	Student Loan Interest Receipts				
	Borrower Interest	\$	81,177.96	\$	242,954.02
	Consolidation Activity Interest		0.00		0.00
	Seller Interest Reimbursement		0.00		0.00
	Servicer Interest Reimbursement		0.00		0.00
	Delinquent Interest Purchases by Servicer		0.00		0.00
	Other Interest Deposits		0.00		0.00
	Total Interest Receipts	\$	81,177.96	\$	242,954.02
C	Recoveries on Realized Losses		0.00	\$	26,100.00
D	Investment Income	\$	2,382.03	\$	4,647.94
E	Funds Borrowed from Next Collection Period		0.00		0.00
F	Funds Repaid from Prior Collection Period		0.00		0.00
G	Loan Sale or Purchase Proceeds		0.00		0.00
H	Initial Deposits to Collection Account		0.00		0.00
I	Excess Transferred from Other Accounts		0.00		0.00
J	Borrower Benefit Reimbursements		0.00		0.00
K	Gross Swap Receipt		0.00		0.00
L	Other Deposits		-		-
M	Other Fees Collected		0.00		0.00
N	AVAILABLE FUNDS	\$	771,247.85	\$	1,666,980.96
O	Non-Cash Principal Activity During Collection Period	\$	(0.02)	\$	5.39
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller		0.00		0.00
Q	Aggregate Loan Substitutions		0.00		0.00

III.

Portfolio Characteristics

Variable Rate Pool

		01/31/2019				12/31/2018			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
REPAYMENT:	CURRENT	6.36%	329	\$15,567,930.63	99.48%	6.17%	349	\$16,200,157.39	99.16%
	FORBEARANCE	6.75%	2	\$81,389.28	0.52%	6.16%	2	\$136,850.36	0.84%
TOTAL			331	\$15,649,319.91	100.00%		351	\$16,337,007.75	100.00%

Fixed Rate Pool

		01/31/2019				12/31/2018			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.30%	8	\$334,252.94	0.64%	6.23%	7	\$304,620.62	0.57%
REPAYMENT:	CURRENT	5.59%	1,034	\$51,277,039.49	97.96%	5.59%	1,062	\$52,729,253.92	98.13%
	31-60 DAYS DELINQUENT	0.00%	0	\$0.00	0.00%	5.83%	1	\$24,284.35	0.05%
	61-90 DAYS DELINQUENT	6.04%	1	\$269,139.15	0.51%	6.04%	1	\$270,053.52	0.50%
	121+ DAYS DELINQUENT	4.33%	1	\$211,428.30	0.40%	4.33%	1	\$211,428.30	0.39%
	FORBEARANCE	6.05%	4	\$251,500.04	0.48%	5.95%	3	\$197,003.60	0.37%
TOTAL			1,048	\$52,343,359.92	100.00%		1,075	\$53,736,644.31	100.00%

* Percentages may not total 100% due to rounding

		<u>Variable Rate Pool</u>		<u>Fixed Rate Pool</u>	
		<u>1/31/2019</u>	<u>12/31/2018</u>	<u>1/31/2019</u>	<u>12/31/2018</u>
Pool Balance	\$	15,649,319.91 \$	16,337,007.75 \$	52,343,359.92 \$	53,736,644.31
Total # Loans		331	351	1,048	1,075
Total # Borrowers		330	350	1,046	1,073
Weighted Average Coupon		6.36%	6.17%	5.59%	5.59%
Weighted Average Remaining Term		133.66	132.81	111.71	112.14
Borrower Interest Accrued for Period	\$	82,620.01 \$	84,178.68 \$	240,149.90 \$	247,474.42
Outstanding Borrower Interest Accrued	\$	59,857.13 \$	58,415.19 \$	182,343.32 \$	185,157.31
Gross Principal Realized Loss - Periodic	\$	0.00 \$	0.00 \$	0.00 \$	0.00
Gross Principal Realized Loss - Cumulative	\$	119,642.41 \$	119,642.41 \$	244,318.31 \$	244,318.31
Delinquent Principal Purchased by Servicer - Periodic	\$	0.00 \$	0.00 \$	0.00 \$	0.00
Delinquent Principal Purchased by Servicer - Cumulative	\$	0.00 \$	0.00 \$	0.00 \$	0.00
Recoveries on Realized Losses - Periodic	\$	0.00 \$	0.00 \$	26,100.00 \$	0.00
Recoveries on Realized Losses - Cumulative	\$	0.00 \$	0.00 \$	0.00 \$	0.00
Net Losses - Periodic	\$	0.00 \$	0.00 -\$	26,100.00 \$	0.00
Net Losses - Cumulative	\$	0.00 \$	0.00 \$	0.00 \$	0.00
Cumulative Gross Defaults	\$	119,642.41 \$	119,642.41 \$	244,318.31 \$	244,318.31
Change in Gross Defaults	\$	0.00 \$	0.00 \$	0.00 \$	0.00
Cumulative Default Rate		0.07%	0.07%	0.15%	0.15%
Since Issued Constant Prepayment Rate (CPR)		0.00%	0.00%	0.00%	0.00%
Loan Substitutions	\$	0.00 \$	0.00 \$	0.00 \$	0.00
Cumulative Loan Substitutions	\$	0.00 \$	0.00 \$	0.00 \$	0.00
Unpaid Primary Servicing Fees	\$	0.00 \$	0.00 \$	0.00 \$	0.00
Unpaid Administration Fees	\$	0.00 \$	0.00 \$	0.00 \$	0.00
Unpaid Carryover Servicing Fees	\$	0.00 \$	0.00 \$	0.00 \$	0.00
Note Interest Shortfall	\$	0.00 \$	0.00 \$	0.00 \$	0.00

VARIABLE RATE POOL

	Weighted Average Coupon	# LOANS		\$ AMOUNT	% *
- Private Credit Consolidation	6.36%	331	\$	15,649,319.91	100.000%
Total	6.36%	331	\$	15,649,319.91	100.000%

FIXED RATE POOL

	Weighted Average Coupon	# LOANS		\$ AMOUNT	% *
- Private Credit Consolidation	5.59%	1,048	\$	52,343,359.92	100.000%
Total	5.59%	1,048	\$	52,343,359.92	100.000%

Fixed Rate Loans

\$52,343,359.92

LIBOR Indexed Loans

\$15,649,319.91

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

A.	Class A-1 Reserve Account			
	Specified Reserve Account Balance	\$	76,938.00	
	Actual Reserve Account Balance	\$	76,938.00	
	Class A-2 Reserve Account			
	Specified Reserve Account Balance	\$	156,249.00	
	Actual Reserve Account Balance	\$	156,249.00	
	Class B Reserve Account			
	Specified Reserve Account Balance	\$	20,047.50	
	Actual Reserve Account Balance	\$	20,047.50	
	Class C Reserve Account			
	Specified Reserve Account Balance	\$	8,881.50	
	Actual Reserve Account Balance	\$	8,881.50	
B.	First Priority Principal Distribution Amount		Class A-1 / Variable Rate Pool	Class A-2 / Fixed Rate Pool
	Class A Notes Outstanding	\$	13,623,574.97	\$ 44,731,101.45
	Adjusted Pool Balance	\$	15,726,257.91	\$ 52,499,608.92
	First Priority Principal Distribution Amount	\$	0.00	\$ 0.00
	Regular Principal Distribution Amount			
	Class A Notes Outstanding	\$	13,623,574.97	\$ 44,731,101.45
	Adjusted Pool Balance	\$	15,726,257.91	\$ 52,499,608.92
	Specified Overcollateralization Amount	\$	2,673,463.84	\$ 8,924,933.52
	Regular Principal Distribution Amount	\$	570,780.90	\$ 1,156,426.05
	Class B Principal Distribution Amount			
	Class A Notes Outstanding (<i>current distribution applied</i>)	\$	56,627,469.47	
	Class B Notes Outstanding (<i>prior distribution</i>)	\$	5,905,774.48	
	Adjusted Pool Balance	\$	68,225,866.83	
	Specified Overcollateralization Amount	\$	5,867,424.55	
	Class B Principal Distribution Amount	\$	174,801.67	
	Class C Principal Distribution Amount			
	Class A Notes Outstanding (<i>current distribution applied</i>)	\$	56,627,469.47	
	Class B Notes Outstanding (<i>current distribution applied</i>)	\$	5,730,972.81	
	Class C Notes Outstanding (<i>prior distribution</i>)	\$	2,812,273.56	
	Adjusted Pool Balance	\$	68,225,866.83	
	Specified Overcollateralization Amount	\$	3,138,389.87	
	Class C Principal Distribution Amount	\$	83,238.88	

C.	Triggers	
	Rolling 6-month Average Deferment/Forbearance	Pass
	Cumulative Default Rate	Pass
	Pool Balance is less than 10% of Initial Pool Balance	Pass
D.	Subordinate Lockout	
	(i) On each Monthly Payment Date occurring before February 25, 2017	
	(ii) On any other Monthly Payment Date if any of the below are Yes:	
	(a) Rolling Six-Month Average Deferment/Forbearance Rate exceeds 8%	No
	(b) Cumulative Default Rate exceeds 4%	No
E.	(c) Pool Balance is less than 10% of Initial Pool Balance	
	Class B Cap Rate	20.31%
	Class C Cap Rate	33.93%

		Variable Rate Pool		Fixed Rate Pool	
		Paid	Funds Balance	Paid	Funds Balance
Total Available Funds		\$	771,247.85	\$	1,666,980.96
A	Senior Transaction Fees				
	Trustee Fees	\$ 437.14	\$ 770,810.71	\$ 1,437.86	\$ 1,665,543.10
	Administrator Fees	\$ 8,168.50	\$ 762,642.21	\$ 26,868.33	\$ 1,638,674.77
	Rating Agency Fee	\$ 9,325.62	\$ 753,316.59	\$ 30,674.38	\$ 1,608,000.39
B	Class A Noteholders Interest Distribution Amount	\$ 45,869.82	\$ 707,446.77	\$ 101,390.50	\$ 1,506,609.89
C	Class A Reserve Account Reinstatement	0.00	\$ 707,446.77	0.00	\$ 1,506,609.89
D	Class A Noteholders First Priority Principal Distribution Amount	0.00	\$ 707,446.77	0.00	\$ 1,506,609.89
E	Class B Noteholders Interest Distribution Amount	\$ 4,360.11	\$ 703,086.66	\$ 14,341.51	\$ 1,492,268.38
F	Class C Noteholders Interest Distribution Amount	\$ 2,398.60	\$ 700,688.06	\$ 7,889.63	\$ 1,484,378.75
G	Class A Noteholders Regular Principal Distribution Amount	\$ 570,780.90	\$ 129,907.16	\$ 1,156,426.05	\$ 327,952.70
H	Any shortfall in amounts needed, for the above distributions	0.00	\$ 129,907.16	0.00	\$ 327,952.70
I	Class B Liquidity Account Reinstatement	0.00	\$ 129,907.16	0.00	\$ 327,952.70
J	Class C Liquidity Account Reinstatement	0.00	\$ 129,907.16	0.00	\$ 327,952.70
K	Class B Noteholders Principal Distribution Amount	\$ 40,753.35	\$ 89,153.81	\$ 134,048.32	\$ 193,904.38
L	Class C Noteholders Principal Distribution Amount	\$ 19,406.36	\$ 69,747.45	\$ 63,832.52	\$ 130,071.86
M	Class B Noteholders, Carryover Amount (with respect to Class B Notes)	0.00	\$ 69,747.45	0.00	\$ 130,071.86
N	Class C Noteholders, Carryover Amount (with respect to Class C Notes)	0.00	\$ 69,747.45	0.00	\$ 130,071.86
O	Subordinate Transaction Fees (Extraordinary Expenses)	0.00	\$ 69,747.45	0.00	\$ 130,071.86
P	Excess Distribution to Certificateholders	\$ 69,747.45	0.00	\$ 130,071.86	0.00

VII. 2016-D Distributions
Distribution Amounts

	A1	A2	B
Cusip/Isin	27034MAA2	27034MAB0	27034MAC8
Beginning Balance	\$13,623,574.97	\$44,731,101.45	\$5,905,774.48
Index	LIBOR	FIXED	FIXED
Spread/Fixed Rate	1.40%	2.72%	3.80%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/25/2019	1/25/2019	1/25/2019
Accrual Period End	2/25/2019	2/25/2019	2/25/2019
Daycount Fraction	0.08888889	0.08888889	0.08333333
Interest Rate*	3.91000%	2.72000%	3.80000%
Accrued Interest Factor	0.003366944	0.002266667	0.003166667
Current Interest Due	\$45,869.82	\$101,390.50	\$18,701.62
Interest Shortfall from Prior Period Plus Accrued Interest	\$0.00	\$0.00	\$0.00
Total Interest Due	\$45,869.82	\$101,390.50	\$18,701.62
Interest Paid	\$45,869.82	\$101,390.50	\$18,701.62
Interest Shortfall	\$0.00	\$0.00	\$0.00
Principal Paid	\$570,780.90	\$1,156,426.05	\$174,801.67
Ending Principal Balance	\$13,052,794.07	\$43,574,675.40	\$5,730,972.81
Paydown Factor	0.011128069	0.011101761	0.013079062
Ending Balance Factor	0.254480115	0.418319561	0.428804550

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/investors/data/abrate.txt>.

Distribution Amounts

	C
Cusip/Isin	27034MAD6
Beginning Balance	\$2,812,273.56
Index	FIXED
Spread/Fixed Rate	4.39%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/25/2019
Accrual Period End	2/25/2019
Daycount Fraction	0.08333333
Interest Rate*	4.39000%
Accrued Interest Factor	0.003658332
Current Interest Due	\$10,288.23
Interest Shortfall from Prior Period Plus Accrued Interest	\$0.00
Total Interest Due	\$10,288.23
Interest Paid	\$10,288.23
Interest Shortfall	\$0.00
Principal Paid	\$83,238.88
Ending Principal Balance	\$2,729,034.68
Paydown Factor	0.014058247
Ending Balance Factor	0.460907732

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/investors/data/abrate.txt>.