Navient Student Loan Trust 2014-1

Monthly Servicing Report

Distribution Date 08/25/2020 Collection Period 07/01/2020 - 07/31/2020

Navient Funding, LLC - *Depositor* Navient Solutions - *Master Servicer and Administrator* Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - Eligible Lender Trustee

Navient Funding - Excess Distribution Certificateholder

. Deal Parameters				
Student Loan Portfolio Characteristics	05/29/2014	06/30/2020	07/31/2020	
Principal Balance	\$ 717,979,937.57	\$ 323,305,179.20	\$ 320,792,788.74	
Interest to be Capitalized Balance	11,067,273.43	4,736,881.03	3,880,695.25	
Pool Balance	\$ 729,047,211.00	\$ 328,042,060.23	\$ 324,673,483.99	
Specified Reserve Account Balance	4,867,795.00	820,105.15	811,683.71	
Adjusted Pool ⁽¹⁾	\$ 733,915,006.00	\$ 328,862,165.38	\$ 325,485,167.70	
Weighted Average Coupon (WAC)	6.16%	6.36%	6.10%	
Number of Loans	121,418	46,387	45,794	
Aggregate Outstanding Principal Balance - Tbill		\$ 7,441,530.33	\$ 7,403,650.97	
Aggregate Outstanding Principal Balance - LIBOR		\$ 320,600,529.90	\$ 317,269,833.02	
Pool Factor		0.438036833	0.433538750	
Since Issued Constant Prepayment Rate		3.17%	3.08%	

(1) The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than or equal to 40% of the original pool.

В	Debt Securities	Cusip/Isin	07/27/2020	08/25/2020
	A3	63938EAC8	\$ 244,751,388.31	\$ 242,149,062.70
	A4	63938EAD6	\$ 60,000,000.00	\$ 60,000,000.00
	В	63938EAE4	\$ 20,000,000.00	\$ 20,000,000.00
с	Account Balances		07/27/2020	08/25/2020
	Reserve Account Balar	ice	\$ 820,105.15	\$ 811,683.71
	Capitalized Interest Acc	count Balance	\$ -	\$ -
	Floor Income Rebate A	ccount	\$ 1,838,020.31	\$ 2,746,251.64
	Supplemental Loan Put	rchase Account	\$ -	\$ -

Asset / Liability	07/27/2020	08/25/2020
Adjusted Pool Balance + Supplemental Loan Purchase	\$ 328,862,165.38	\$ 325,485,167.70
Total Notes	\$ 324,751,388.31	\$ 322,149,062.70
Difference	\$ 4,110,777.07	\$ 3,336,105.00
Parity Ratio	1.01266	1.01036

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Borrower Principal 2,092,580.64 Guarantor Principal 194,570.60 Consolidation Activity Principal 988,386.15 Selfer Principal Reimbursement - Rejected Claim Repurchased Principal - Other Principal Recepts \$3,270,537.39 B Student Loan Interest Receipts \$3,270,537.39 B Student Loan Interest Receipts \$3,270,537.39 B Student Loan Interest Receipts \$0,053,38 Guarantor Interest 26,298.82 Special Allowance Payments 0.00 Interest Subsidy Payments 0.00 Servicer Interest Reimbursement (108.18) Rejected Claim Repurchased Interest 0.00 Servicer Interest Reimbursement (108.18) Rejected Claim Repurchased Interest 0.00 Other Interest Reimbursement 0.00 Other Interest Receipts \$610,456.73 C Reserves in Excess of Requirement \$8,421.44 D Investment Income \$28,28.11 E Funds Repaid from Note Collection Period \$- G Loan Sale or Purchase Proceeds \$- F Funds Repaid from Other Account \$- G Loan Sale or Purchase Proceeds \$- F Fu	А	Student Loan Principal Receipts	
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Servicing Fees to Servicer \$ - Consolidation Loan Rebate Fees to Dept. of Education \$(93,224.48) Floor Income Rebate Fees to Dept. of Education \$ - Funds Allocated to the Floor Income Rebate Account \$(908,231.33) M AVAILABLE FUNDS \$ 2,888,487.86 N Non-Cash Principal Activity During Collection Period \$(758,146.93) O Non-Reimbursable Losses During Collection Period \$ 4,488.85 P Aggregate Purchased Amounts by the Depositor, Servicer or Seller \$ -	K	Funds Released from Capitalized Interest Account	\$ -
Consolidation Loan Rebate Fees to Dept. of Education \$(93,224.48) Floor Income Rebate Fees to Dept. of Education \$ - Funds Allocated to the Floor Income Rebate Account \$(908,231.33) M AVAILABLE FUNDS \$2,888,487.86 N Non-Cash Principal Activity During Collection Period \$(758,146.93) O Non-Reimbursable Losses During Collection Period \$ 4,488.85 P Aggregate Purchased Amounts by the Depositor, Servicer or Seller \$ -	L	Less: Funds Previously Remitted:	
Floor Income Rebate Fees to Dept. of Education \$ - Funds Allocated to the Floor Income Rebate Account \$(908,231.33) M AVAILABLE FUNDS \$ 2,888,487.86 N Non-Cash Principal Activity During Collection Period \$(758,146.93) O Non-Reimbursable Losses During Collection Period \$ 4,488.85 P Aggregate Purchased Amounts by the Depositor, Servicer or Seller \$ -		Servicing Fees to Servicer	\$ -
Funds Allocated to the Floor Income Rebate Account\$(908,231.33)MAVAILABLE FUNDS\$2,888,487.86NNon-Cash Principal Activity During Collection Period\$(758,146.93)ONon-Reimbursable Losses During Collection Period\$4,488.85PAggregate Purchased Amounts by the Depositor, Servicer or Seller\$-		Consolidation Loan Rebate Fees to Dept. of Education	\$(93,224.48)
MAVAILABLE FUNDS\$ 2,888,487.86NNon-Cash Principal Activity During Collection Period\$(758,146.93)ONon-Reimbursable Losses During Collection Period\$ 4,488.85PAggregate Purchased Amounts by the Depositor, Servicer or Seller\$ -		Floor Income Rebate Fees to Dept. of Education	\$ -
N Non-Cash Principal Activity During Collection Period \$(758,146.93) O Non-Reimbursable Losses During Collection Period \$ 4,488.85 P Aggregate Purchased Amounts by the Depositor, Servicer or Seller \$ -		Funds Allocated to the Floor Income Rebate Account	\$(908,231.33)
O Non-Reimbursable Losses During Collection Period \$ 4,488.85 P Aggregate Purchased Amounts by the Depositor, Servicer or Seller \$ -	Ν	AVAILABLE FUNDS	\$ 2,888,487.86
P Aggregate Purchased Amounts by the Depositor, Servicer or Seller \$-	N	Non-Cash Principal Activity During Collection Period	\$(758,146.93)
	C	Non-Reimbursable Losses During Collection Period	\$ 4,488.85
Q Aggregate Loan Substitutions \$-	P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
	C	Aggregate Loan Substitutions	\$

			07/31	/2020		06/30/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
NTERIM:	IN SCHOOL	6.13%	89	\$395,051.93	0.123%	6.36%	80	\$343,069.93	0.106%
	GRACE	6.75%	15	\$102,303.00	0.032%	6.78%	24	\$154,285.00	0.048%
	DEFERMENT	5.96%	3,500	\$20,624,598.04	6.429%	6.31%	3,433	\$20,703,350.69	6.404%
REPAYMENT:	CURRENT	6.07%	30,784	\$204,095,642.19	63.622%	6.31%	29,037	\$186,457,347.32	57.672%
	31-60 DAYS DELINQUENT	6.35%	789	\$7,284,520.76	2.271%	6.44%	953	\$7,925,101.48	2.451%
	61-90 DAYS DELINQUENT	6.21%	482	\$4,183,222.92	1.304%	6.25%	429	\$2,801,643.23	0.867%
	91-120 DAYS DELINQUENT	5.86%	285	\$1,718,269.12	0.536%	6.55%	255	\$1,989,983.15	0.616%
	> 120 DAYS DELINQUENT	6.12%	692	\$5,076,354.24	1.582%	6.52%	691	\$5,663,349.80	1.752%
	FORBEARANCE	6.20%	9,048	\$76,818,363.50	23.946%	6.45%	11,362	\$96,746,000.21	29.924%
	CLAIMS IN PROCESS	4.89%	110	\$494,463.04	0.154%	5.56%	123	\$521,048.39	0.161%
TOTAL			45,794	\$320,792,788.74	100.00%		46,387	\$323,305,179.20	100.00%

* Percentages may not total 100% due to rounding

2014-1 Portfolio Characteristics

IV. 2014-1 Portfolio Characteristics (cont'd)

	07/31/2020	06/30/2020
Pool Balance	\$324,673,483.99	\$328,042,060.23
Outstanding Borrower Accrued Interest	\$12,720,783.04	\$12,524,866.27
Borrower Accrued Interest to be Capitalized	\$3,880,695.25	\$4,736,881.03
Borrower Accrued Interest >30 Days Delinquent	\$550,795.64	\$561,591.27
Total # Loans	45,794	46,387
Total # Borrowers	14,920	15,120
Weighted Average Coupon	6.10%	6.36%
Weighted Average Remaining Term	164.34	164.30
Non-Reimbursable Losses	\$4,488.85	\$8,565.13
Cumulative Non-Reimbursable Losses	\$1,859,853.53	\$1,855,364.68
Since Issued Constant Prepayment Rate (CPR)	3.08%	3.17%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$-	\$-
Cumulative Rejected Claim Repurchases	\$282,245.76	\$282,245.76
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$732,459.60	\$-
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Non-Cash Principal Activity - Capitalized Interest	\$768,491.65	\$891,573.91
Borrower Interest Accrued	\$1,560,035.12	\$1,582,904.63
Interest Subsidy Payments Accrued	\$74,161.72	\$77,336.69
Special Allowance Payments Accrued	\$16,047.00	\$12,464.26

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL ⁽¹⁾ - Subsidized	5.78%	21,685	76,745,269.30	23.924%
	- GSL - Unsubsidized	6.06%	17,990	111,480,460.57	34.752%
	- PLUS ⁽²⁾ Loans	8.36%	1,224	29,156,614.09	9.089%
	- SLS ⁽³⁾ Loans	3.27%	3	17,382.86	0.005%
	- Consolidation Loans	5.75%	4,892	103,393,061.92	32.230%
	Total	6.10%	45,794	\$ 320,792,788.74	100.000%
в	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	6.35%	35,159	198,982,514.47	62.028%
	- Two Year	5.47%	5,139	16,444,484.80	5.126%
	- Technical	5.53%	544	1,763,583.00	0.550%
	- Other	5.74%	4,952	103,602,206.47	32.296%
	Total	6.10%	45,794	\$ 320,792,788.74	100.000%

*Percentages may not total 100% due to rounding.

(1) Guaranteed Stafford Loan

(2) Parent Loans for Undergraduate Students

⁽³⁾ Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

		Paid	Remaining Funds Balance
Total	Available Funds		\$ 2,888,487.86
A	Trustee Fees	\$ 15,000.00	\$ 2,873,487.86
в	Primary Servicing Fee	\$ 58,627.24	\$ 2,814,860.62
с	Administration Fee	\$ 6,667.00	\$ 2,808,193.62
D	Class A Noteholders' Interest Distribution Amount	\$ 178,936.19	\$ 2,629,257.43
E	B INT	\$ 26,931.82	\$ 2,602,325.61
F	Reserve Account Reinstatement	\$ -	\$ 2,602,325.61
G	Class A Noteholders' Principal Distribution Amount	\$ 2,602,325.61	\$ -
н	Class B Noteholders' Principal Distribution Amount	\$ -	\$ -
I	Unpaid Expenses of The Trustees	\$ -	\$ -
J	Carryover Servicing Fee	\$ -	\$ -
к	Remaining Amounts to the Noteholders after the first auction date	\$ -	\$ -
L	Excess Distribution Certificateholder	\$ -	\$ -

w	aterfall Triggers	
A	Student Loan Principal Outstanding	\$ 320,792,788.74
В	Interest to be Capitalized	\$ 3,880,695.25
С	Capitalized Interest Account Balance	\$ -
D	Reserve Account Balance (after any reinstatement)	\$ 811,683.71
E	Less: Specified Reserve Account Balance	\$(811,683.71)
F	Total	\$ 324,673,483.99
G	Class A Notes Outstanding (after application of available funds)	\$ 302,149,062.70
н	Insolvency Event or Event of Default Under Indenture	Ν
I	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (G>F or H=Y)	Ν

Distribution Amounts			
	A3	A4	В
Cusip/lsin		63938EAD6	63938EAE4
Beginning Balance	\$ 244,751,388.31	\$ 60,000,000.00	\$ 20,000,000.00
Index	LIBOR	LIBOR	LIBOR
Spread/Fixed Rate	0.51%	0.75%	1.50%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	7/27/2020	7/27/2020	7/27/2020
Accrual Period End	8/25/2020	8/25/2020	8/25/2020
Daycount Fraction	0.08055556	0.08055556	0.08055556
Interest Rate*	0.68163%	0.92163%	1.67163%
Accrued Interest Factor	0.000549091	0.000742424	0.001346591
Current Interest Due	\$ 134,390.74	\$ 44,545.45	\$ 26,931.82
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 134,390.74	\$ 44,545.45	\$ 26,931.82
Interest Paid	\$ 134,390.74	\$ 44,545.45	\$ 26,931.82
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$ 2,602,325.61	\$ -	\$ -
Ending Principal Balance	\$ 242,149,062.70	\$ 60,000,000.00	\$ 20,000,000.00
Paydown Factor	0.007435216	0.00000000	0.00000000
Ending Balance Factor	0.691854465	1.00000000	1.00000000

* 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.

VII. 2014-1 Distributions

VIII.	2014-1 Reconciliations	
A	Principal Distribution Reconciliation	
	Notes Outstanding Principal Balance	\$ 324,751,388.31
	Adjusted Pool Balance	\$ 325,485,167.70
	Overcollateralization Amount	\$ 4,068,564.60
	Principal Distribution Amount	\$ 3,334,785.21
	Principal Distribution Amount Paid	\$ 2,602,325.61
в	Reserve Account Reconciliation	
	Beginning Period Balance	\$ 820,105.15
	Reserve Funds Utilized	0.00
	Reserve Funds Reinstated	0.00
	Balance Available	\$ 820,105.15
	Required Reserve Acct Balance	\$ 811,683.71
	Release to Collection Account	\$ 8,421.44
	Ending Reserve Account Balance	\$ 811,683.71
С	Floor Income Rebate Account	
	Beginning Period Balance	\$ 1,838,020.31
	Deposits for the Period	\$ 908,231.33
	Release to Collection Account	\$ -
	Ending Balance	\$ 2,746,251.64
D	Supplemental Purchase Account	
	Beginning Period Balance	\$ -
	Supplemental Loan Purchases	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -