

**Navient Private Education Loan Trust    2015-A**  
**Monthly Servicing Report**

**Distribution Date 10/15/2020**

**Collection Period 09/01/2020 - 09/30/2020**

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Wells Fargo - *Indenture Trustee*

Wells Fargo Delaware Trust Company - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

<b>A Student Loan Portfolio Characteristics</b>	<b>01/22/2015</b>	<b>08/31/2020</b>	<b>09/30/2020</b>
Principal Balance	\$ 854,036,031.81	\$ 386,320,535.74	\$ 381,000,404.73
Interest to be Capitalized Balance	12,692,453.32	2,308,533.35	2,356,076.25
Pool Balance	<u>\$ 866,728,485.13</u>	<u>\$ 388,629,069.09</u>	<u>\$ 383,356,480.98</u>
Weighted Average Coupon (WAC)	7.54%	7.21%	7.22%
Weighted Average Remaining Term	155.65	177.35	177.33
Number of Loans	72,857	34,905	34,474
Number of Borrowers	55,129	26,468	26,144
Pool Factor		0.448386174	0.442302852
Since Issued Constant Prepayment Rate		5.45%	5.40%

<b>B Debt Securities</b>	<b>Cusip/Isin</b>	<b>09/15/2020</b>	<b>10/15/2020</b>
A2A	63939EAB9	\$57,270,174.18	\$55,424,768.34
A2B	63939EAC7	\$57,270,174.18	\$55,424,768.34
A3	63939EAD5	\$75,000,000.00	\$75,000,000.00
B	63939EAE3	\$82,500,000.00	\$82,500,000.00

<b>C Account Balances</b>	<b>09/15/2020</b>	<b>10/15/2020</b>
Reserve Account Balance	\$ 2,222,166.00	\$ 2,222,166.00

<b>D Asset / Liability</b>	<b>09/15/2020</b>	<b>10/15/2020</b>
Overcollateralization Percentage	30.00%	30.00%
Specified Overcollateralization Amount	\$116,588,720.73	\$115,006,944.29
Actual Overcollateralization Amount	\$116,588,720.73	\$115,006,944.29

II. 2015-A Trust Activity 09/01/2020 through 09/30/2020

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	4,361,709.93
	Consolidation Activity Principal	549,437.22
	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>\$ 4,911,147.15</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,823,194.39
	Consolidation Activity Interest	5,744.36
	Seller Interest Reimbursement	20,418.78
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 1,849,357.53</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 220,540.24</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 71.36</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>Gross Swap Receipt</b>	<b>\$ 7,198.61</b>
<b>L</b>	<b>Other Deposits</b>	<b>\$ -</b>
<b>M</b>	<b>Other Fees Collected</b>	<b>\$ 0.00</b>
<b>N</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 6,988,314.89</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(408,983.86)
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>Q</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2015-A Portfolio Characteristics

		09/30/2020				08/31/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	6.41%	28	\$328,772.40	0.086%	6.35%	29	\$364,314.39	0.094%
	GRACE	6.48%	10	\$110,839.07	0.029%	6.65%	10	\$84,297.08	0.022%
	DEFERMENT	7.32%	1,289	\$14,997,182.62	3.936%	7.38%	1,221	\$14,642,547.95	3.790%
REPAYMENT:	CURRENT	7.19%	30,946	\$332,602,342.50	87.297%	7.17%	31,100	\$334,034,730.50	86.466%
	31-60 DAYS DELINQUENT	7.43%	469	\$6,867,610.28	1.803%	7.76%	469	\$6,551,428.90	1.696%
	61-90 DAYS DELINQUENT	7.80%	244	\$3,650,996.73	0.958%	7.67%	172	\$2,433,548.28	0.630%
	91-120 DAYS DELINQUENT	8.25%	97	\$1,355,919.42	0.356%	7.06%	94	\$1,161,421.75	0.301%
	121-150 DAYS DELINQUENT	7.10%	56	\$773,875.59	0.203%	7.59%	78	\$1,065,931.74	0.276%
	151-180 DAYS DELINQUENT	7.93%	55	\$659,441.40	0.173%	8.09%	53	\$806,433.05	0.209%
	> 180 DAYS DELINQUENT	7.96%	42	\$615,765.53	0.162%	7.83%	82	\$1,215,556.46	0.315%
	FORBEARANCE	7.34%	1,238	\$19,037,659.19	4.997%	7.41%	1,597	\$23,960,325.64	6.202%
<b>TOTAL</b>			<b>34,474</b>	<b>\$381,000,404.73</b>	<b>100.00%</b>		<b>34,905</b>	<b>\$386,320,535.74</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

III. 2015-A Portfolio Characteristics (cont'd)

	<u>9/30/2020</u>	<u>8/31/2020</u>
Pool Balance	\$383,356,480.98	\$388,629,069.09
Total # Loans	34,474	34,905
Total # Borrowers	26,144	26,468
Weighted Average Coupon	7.22%	7.21%
Weighted Average Remaining Term	177.33	177.35
Percent of Pool - Cosigned	80%	80%
Percent of Pool - Non Cosigned	20%	20%
Borrower Interest Accrued for Period	\$2,247,251.49	\$2,356,304.74
Outstanding Borrower Interest Accrued	\$6,823,186.80	\$6,773,669.82
Gross Principal Realized Loss - Periodic	\$703,323.00	\$412,458.20
Gross Principal Realized Loss - Cumulative	\$98,664,758.00	\$97,961,435.00
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	\$220,540.24	\$323,131.04
Recoveries on Realized Losses - Cumulative	\$11,813,521.44	\$11,592,981.20
Net Losses - Periodic	\$482,782.76	\$89,327.16
Net Losses - Cumulative	\$86,851,236.56	\$86,368,453.80
Cumulative Gross Defaults	\$98,664,758.00	\$97,961,435.00
Change in Gross Defaults	\$703,323.00	\$412,458.20
Non-Cash Principal Activity - Capitalized Interest	\$292,721.21	\$333,623.79
Since Issued Constant Prepayment Rate (CPR)	5.40%	5.45%
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
Outstanding Balance of the RC Certificate	\$0.00	\$0.00

IV. 2015-A Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	5.93%	10,591	\$ 106,363,097.09	27.917%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	9.60%	560	\$ 6,348,391.83	1.666%
- Med Loans	6.96%	122	\$ 1,614,931.95	0.424%
- MBA Loans	4.21%	57	\$ 576,810.70	0.151%
- Direct to Consumer	6.55%	6,482	\$ 82,135,441.30	21.558%
- Private Credit Consolidation	4.72%	247	\$ 9,074,654.69	2.382%
- Smart Option Loans	8.36%	16,415	\$ 174,887,077.17	45.902%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>7.22%</b>	<b>34,474</b>	<b>\$ 381,000,404.73</b>	<b>100.000%</b>

Prime Indexed Loans -- Monthly Reset Adjustable	\$898,154.30
Prime Indexed Loans -- Monthly Reset Non-Adjustable	\$159,009,922.35
Prime Indexed Loans -- Quarterly Reset Adjustable	\$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	\$2,820,450.67
Prime Indexed Loans -- Annual Reset	\$2,054,572.14
T-Bill Indexed Loans	\$329,604.65
Fixed Rate Loans	\$10,235,886.85
LIBOR Indexed Loans	\$208,007,890.02

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

**V. 2015-A Reserve Account and Principal Distribution Calculations****A. Reserve Account**

Specified Reserve Account Balance	\$ 2,222,166.00
Actual Reserve Account Balance	\$ 2,222,166.00

**B. Principal Distribution Amount**

Class A Notes Outstanding	\$ 189,540,348.36
Pool Balance	\$ 383,356,480.98

**First Priority Principal Distribution Amount** \$ 0.00

Notes Outstanding \$ 272,040,348.36

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 383,356,480.98

Specified Overcollateralization Amount \$ 115,006,944.29

**Regular Principal Distribution Amount** \$ 3,690,811.67

VI. 2015-A Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 6,988,314.89
A Trustee Fees	\$ 0.00	\$ 6,988,314.89
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 270,644.36	\$ 6,717,670.53
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 6,711,003.53
D Gross Swap Payment Due	\$ 11,616.68	\$ 6,699,386.85
E i. Class A Noteholders Interest Distribution Amount	\$ 306,787.91	\$ 6,392,598.94
ii. Swap Termination Fees	\$ 0.00	\$ 6,392,598.94
F First Priority Principal Payment	\$ 0.00	\$ 6,392,598.94
G Class B Noteholders Interest Distribution Amount	\$ 240,625.00	\$ 6,151,973.94
H Reinstatement Reserve Account	\$ 0.00	\$ 6,151,973.94
I Regular Principal Distribution	\$ 3,690,811.67	\$ 2,461,162.27
J Carryover Servicing Fees	\$ 0.00	\$ 2,461,162.27
K Additional Swap Termination Payments	\$ 0.00	\$ 2,461,162.27
L Additional Principal Distribution Amount	\$ 0.00	\$ 2,461,162.27
M Unpaid Expenses of Trustee	\$ 0.00	\$ 2,461,162.27
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 2,461,162.27
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 2,461,162.27	\$ 0.00
P Remaining Funds to the Excess Distribution Certificateholder	\$ 0.00	\$ 0.00

\* The Administrator on behalf of the Trust confirms that for the Collection Period, the RC Certificate was held by either the Depositor or an Affiliate of the Depositor



**VII. 2015-A Distributions**
**Distribution Amounts**

	A2A	A2B	A3
Cusip/Isin	63939EAB9	63939EAC7	63939EAD5
Beginning Balance	\$ 57,270,174.18	\$ 57,270,174.18	\$ 75,000,000.00
Index	FIXED	LIBOR	LIBOR
Spread/Fixed Rate	2.65%	1.20%	1.70%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	9/15/2020	9/15/2020	9/15/2020
Accrual Period End	10/15/2020	10/15/2020	10/15/2020
Daycount Fraction	0.08333333	0.08333333	0.08333333
Interest Rate*	2.65000%	1.35238%	1.85238%
Accrued Interest Factor	0.002208333	0.001126983	0.001543650
Current Interest Due	\$ 126,471.63	\$ 64,542.53	\$ 115,773.75
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 126,471.63	\$ 64,542.53	\$ 115,773.75
Interest Paid	\$ 126,471.63	\$ 64,542.53	\$ 115,773.75
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$ 1,845,405.84	\$ 1,845,405.84	\$ -
Ending Principal Balance	\$ 55,424,768.34	\$ 55,424,768.34	\$ 75,000,000.00
Paydown Factor	0.011983155	0.011983155	0.000000000
Ending Balance Factor	0.359901093	0.359901093	1.000000000

\* 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. 2015-A Distributions****Distribution Amounts**

	<b>B</b>
Cusip/Isin	63939EAE3
Beginning Balance	\$ 82,500,000.00
Index	FIXED
Spread/Fixed Rate	3.50%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	9/15/2020
Accrual Period End	10/15/2020
Daycount Fraction	0.08333333
Interest Rate*	3.50000%
Accrued Interest Factor	0.002916667
Current Interest Due	\$ 240,625.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 240,625.00
Interest Paid	\$ 240,625.00
Interest Shortfall	\$ -
Principal Paid	\$ -
Ending Principal Balance	\$ 82,500,000.00
Paydown Factor	0.000000000
Ending Balance Factor	1.000000000

\* 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>.

**SLM Student Loan Trust Pays:**

	<b>ROYAL BANK OF CANADA SWAP</b>
i. Notional Swap Amount (USD)	\$56,689,388.63
ii. Pay Rate (PRIME)	0.250%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$11,616.68
iv. Days in Period 9/15/2020-10/15/2020	30.00

**Counterparty Pays:**

	<b>ROYAL BANK OF CANADA SWAP</b>
i. Notional Swap Amount (USD)	\$56,689,388.63
ii. Pay Rate (LIBOR)	0.152%
iii. Gross Swap Interest Payment Due Trust (USD)	\$7,198.61
iv. Days in Period 9/15/2020-10/15/2020	30.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 55,967,826.83

\* The Overcollateralization Event is the first distribution date after the February 2018 distribution date when the Overcollateralization Percentage is at least equal to 30.0%. After an Overcollateralization Event, the notional amount is 50% of the Prime Equivalent Note Balance. See "Floor Agreement" in the Offering Memorandum for more information.