

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

**Distribution Date 02/15/2019**

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

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>12/31/2018</b>	<b>01/31/2019</b>
Principal Balance	\$ 854,036,031.81	\$ 510,272,329.58	\$ 503,274,929.34
Interest to be Capitalized Balance	12,692,453.32	4,325,231.19	4,232,982.12
Pool Balance	<u>\$ 866,728,485.13</u>	<u>\$ 514,597,560.77</u>	<u>\$ 507,507,911.46</u>
Weighted Average Coupon (WAC)	7.54%	8.94%	9.00%
Weighted Average Remaining Term	155.65	170.48	170.56
Number of Loans	72,857	46,266	45,645
Number of Borrowers	55,129	34,914	34,461
Pool Factor		0.593724067	0.585544285
Since Issued Constant Prepayment Rate		5.74%	5.75%

<b>B Debt Securities</b>	<b>Cusip/Isin</b>	<b>01/15/2019</b>	<b>02/15/2019</b>
A2A	63939EAB9	\$101,359,146.27	\$98,877,769.01
A2B	63939EAC7	\$101,359,146.27	\$98,877,769.01
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>01/15/2019</b>	<b>02/15/2019</b>
Reserve Account Balance	\$ 2,222,166.00	\$ 2,222,166.00

<b>D Asset / Liability</b>	<b>01/15/2019</b>	<b>02/15/2019</b>
Overcollateralization Percentage	30.00%	30.00%
Specified Overcollateralization Amount	\$154,379,268.23	\$152,252,373.44
Actual Overcollateralization Amount	\$154,379,268.23	\$152,252,373.44

II. 2015-A Trust Activity 01/01/2019 through 01/31/2019

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	5,760,542.41
	Consolidation Activity Principal	500,671.93
	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>\$ 6,261,214.34</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,951,508.17
	Consolidation Activity Interest	3,917.74
	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>\$ 2,955,425.91</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 331,256.29</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 21,624.26</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>\$ 158,931.60</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>\$ 9,728,452.40</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(736,185.90)
<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

		01/31/2019				12/31/2018			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	8.84%	82	\$967,375.46	0.192%	8.78%	85	\$979,980.73	0.192%
	GRACE	8.41%	14	\$175,937.06	0.035%	7.75%	15	\$195,613.55	0.038%
	DEFERMENT	9.71%	2,223	\$27,098,101.02	5.384%	9.60%	2,279	\$27,563,363.81	5.402%
REPAYMENT:	CURRENT	8.86%	39,503	\$422,801,452.36	84.010%	8.81%	40,014	\$428,983,799.42	84.070%
	31-60 DAYS DELINQUENT	9.84%	927	\$12,111,774.27	2.407%	9.68%	1,011	\$13,306,774.23	2.608%
	61-90 DAYS DELINQUENT	9.66%	610	\$8,397,573.06	1.669%	9.96%	557	\$7,941,193.17	1.556%
	91-120 DAYS DELINQUENT	10.34%	411	\$6,021,554.18	1.196%	10.09%	502	\$6,853,475.70	1.343%
	121-150 DAYS DELINQUENT	9.99%	357	\$5,100,531.60	1.013%	9.94%	282	\$3,892,297.50	0.763%
	151-180 DAYS DELINQUENT	10.14%	248	\$3,587,699.70	0.713%	10.27%	258	\$3,596,139.46	0.705%
	> 180 DAYS DELINQUENT	10.41%	273	\$3,936,067.29	0.782%	9.94%	277	\$3,989,710.71	0.782%
	FORBEARANCE	9.33%	997	\$13,076,863.34	2.598%	8.97%	986	\$12,969,981.30	2.542%
<b>TOTAL</b>			<b>45,645</b>	<b>\$503,274,929.34</b>	<b>100.00%</b>		<b>46,266</b>	<b>\$510,272,329.58</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>1/31/2019</u>	<u>12/31/2018</u>
Pool Balance	\$507,507,911.46	\$514,597,560.77
Total # Loans	45,645	46,266
Total # Borrowers	34,461	34,914
Weighted Average Coupon	9.00%	8.94%
Weighted Average Remaining Term	170.56	170.48
Percent of Pool - Cosigned	79%	79%
Percent of Pool - Non Cosigned	21%	21%
Borrower Interest Accrued for Period	\$3,847,330.14	\$3,835,480.00
Outstanding Borrower Interest Accrued	\$9,517,427.13	\$9,639,348.56
Gross Principal Realized Loss - Periodic	\$1,574,239.79	\$1,332,003.94
Gross Principal Realized Loss - Cumulative	\$75,586,925.01	\$74,012,685.22
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	\$331,256.29	\$305,012.38
Recoveries on Realized Losses - Cumulative	\$6,911,666.01	\$6,580,409.72
Net Losses - Periodic	\$1,242,983.50	\$1,026,991.56
Net Losses - Cumulative	\$68,675,259.00	\$67,432,275.50
Cumulative Gross Defaults	\$75,586,925.01	\$74,012,685.22
Change in Gross Defaults	\$1,574,239.79	\$1,332,003.94
Non-Cash Principal Activity - Capitalized Interest	\$852,966.05	\$741,637.98
Since Issued Constant Prepayment Rate (CPR)	5.75%	5.74%
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	7.77%	13,039	\$ 138,227,770.03	27.466%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	11.64%	676	\$ 8,111,583.66	1.612%
- Med Loans	9.21%	146	\$ 2,023,915.06	0.402%
- MBA Loans	6.52%	69	\$ 810,549.32	0.161%
- Direct to Consumer	8.42%	8,446	\$ 106,788,273.15	21.219%
- Private Credit Consolidation	6.74%	299	\$ 11,763,855.47	2.337%
- Smart Option Loans	10.02%	22,970	\$ 235,548,982.65	46.803%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>9.00%</b>	<b>45,645</b>	<b>\$ 503,274,929.34</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$1,013,103.75	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$206,469,516.83	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$3,453,545.87	
Prime Indexed Loans -- Annual Reset			\$2,889,348.74	
T-Bill Indexed Loans			\$389,889.24	
Fixed Rate Loans			\$14,022,235.42	
LIBOR Indexed Loans			\$279,270,271.61	

\* 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	\$ 277,718,292.54
Pool Balance	\$ 507,507,911.46

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

Notes Outstanding \$ 360,218,292.54

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 507,507,911.46

Specified Overcollateralization Amount \$ 152,252,373.44

**Regular Principal Distribution Amount** \$ 4,962,754.52

VI. 2015-A Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 9,728,452.40
A Trustee Fees	\$ 4,000.00	\$ 9,724,452.40
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 334,131.75	\$ 9,390,320.65
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 9,383,653.65
D Gross Swap Payment Due	\$ 156,195.89	\$ 9,227,457.76
E i. Class A Noteholders Interest Distribution Amount	\$ 819,383.96	\$ 8,408,073.80
ii. Swap Termination Fees	\$ 0.00	\$ 8,408,073.80
F First Priority Principal Payment	\$ 0.00	\$ 8,408,073.80
G Class B Noteholders Interest Distribution Amount	\$ 240,625.00	\$ 8,167,448.80
H Reinstatement Reserve Account	\$ 0.00	\$ 8,167,448.80
I Regular Principal Distribution	\$ 4,962,754.52	\$ 3,204,694.28
J Carryover Servicing Fees	\$ 0.00	\$ 3,204,694.28
K Additional Swap Termination Payments	\$ 0.00	\$ 3,204,694.28
L Additional Principal Distribution Amount	\$ 0.00	\$ 3,204,694.28
M Unpaid Expenses of Trustee	\$ 0.00	\$ 3,204,694.28
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 3,204,694.28
O To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 0.00	\$ 3,204,694.28
P Remaining Funds to the Excess Distribution Certificateholder	\$ 3,204,694.28	\$ 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	\$ 101,359,146.27	\$ 101,359,146.27	\$ 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	1/15/2019	1/15/2019	1/15/2019
Accrual Period End	2/15/2019	2/15/2019	2/15/2019
Daycount Fraction	0.08333333	0.08611111	0.08611111
Interest Rate*	2.65000%	3.70894%	4.20894%
Accrued Interest Factor	0.002208333	0.003193809	0.003624365
Current Interest Due	\$ 223,834.78	\$ 323,721.80	\$ 271,827.38
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 223,834.78	\$ 323,721.80	\$ 271,827.38
Interest Paid	\$ 223,834.78	\$ 323,721.80	\$ 271,827.38
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$2,481,377.26	\$ 2,481,377.26	\$ -
Ending Principal Balance	\$ 98,877,769.01	\$ 98,877,769.01	\$ 75,000,000.00
Paydown Factor	0.016112839	0.016112839	0.000000000
Ending Balance Factor	0.642063435	0.642063435	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	1/15/2019
Accrual Period End	2/15/2019
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)	\$73,563,227.41
ii. Pay Rate (PRIME)	2.500%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$156,195.89
iv. Days in Period 1/15/2019-2/15/2019	31.00

**Counterparty Pays:**

	<b>ROYAL BANK OF CANADA SWAP</b>
i. Notional Swap Amount (USD)	\$73,563,227.41
ii. Pay Rate (LIBOR)	2.509%
iii. Gross Swap Interest Payment Due Trust (USD)	\$158,931.60
iv. Days in Period 1/15/2019-2/15/2019	31.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 72,618,917.20

\* 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.