

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

**Distribution Date 06/15/2018**

**Collection Period 05/01/2018 - 05/31/2018**

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</b>	<b>Student Loan Portfolio Characteristics</b>	<b>01/22/2015</b>	<b>04/30/2018</b>	<b>05/31/2018</b>
	Principal Balance	\$ 854,036,031.81	\$ 571,182,522.29	\$ 563,636,500.35
	Interest to be Capitalized Balance	12,692,453.32	5,912,254.72	5,714,135.98
	Pool Balance	<u>\$ 866,728,485.13</u>	<u>\$ 577,094,777.01</u>	<u>\$ 569,350,636.33</u>
	Weighted Average Coupon (WAC)	7.54%	8.14%	8.16%
	Weighted Average Remaining Term	155.65	169.81	169.89
	Number of Loans	72,857	51,375	50,731
	Number of Borrowers	55,129	38,683	38,230
	Pool Factor		0.665831096	0.656896186
	Since Issued Constant Prepayment Rate		5.45%	5.48%

<b>B</b>	<b>Debt Securities</b>	<b>Cusip/Isin</b>	<b>05/15/2018</b>	<b>06/15/2018</b>
	A2A	63939EAB9	\$123,233,171.95	\$120,522,722.72
	A2B	63939EAC7	\$123,233,171.95	\$120,522,722.72
	A3	63939EAD5	\$75,000,000.00	\$75,000,000.00
	B	63939EAE3	\$82,500,000.00	\$82,500,000.00

<b>C</b>	<b>Account Balances</b>	<b>05/15/2018</b>	<b>06/15/2018</b>
	Reserve Account Balance	\$ 2,222,166.00	\$ 2,222,166.00

<b>D</b>	<b>Asset / Liability</b>	<b>05/15/2018</b>	<b>06/15/2018</b>
	Overcollateralization Percentage	30.00%	30.00%
	Specified Overcollateralization Amount	\$173,128,433.10	\$170,805,190.90
	Actual Overcollateralization Amount	\$173,128,433.11	\$170,805,190.90

II. 2015-A Trust Activity 05/01/2018 through 05/31/2018

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	6,831,633.70
	Consolidation Activity Principal	364,337.39
	Seller Principal Reimbursement	10,197.71
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	<b>Total Principal Receipts</b>	<b>\$ 7,206,168.80</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,927,817.02
	Consolidation Activity Interest	2,217.11
	Seller Interest Reimbursement	184.74
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 2,930,218.87</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 256,958.56</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 16,975.10</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>\$ 135,332.49</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>\$ 10,545,653.82</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(339,853.14)
<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**

		05/31/2018				04/30/2018			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	8.06%	111	\$1,162,970.69	0.206%	8.22%	120	\$1,261,873.15	0.221%
	GRACE	8.32%	47	\$512,957.50	0.091%	7.87%	42	\$439,441.92	0.077%
	DEFERMENT	9.26%	2,713	\$32,832,250.02	5.825%	9.23%	2,865	\$34,782,469.66	6.090%
REPAYMENT:	CURRENT	7.99%	43,301	\$469,272,464.38	83.258%	7.95%	43,652	\$472,279,516.81	82.685%
	31-60 DAYS DELINQUENT	8.74%	978	\$13,675,656.18	2.426%	8.76%	1,005	\$13,096,526.09	2.293%
	61-90 DAYS DELINQUENT	8.61%	558	\$7,146,915.42	1.268%	8.56%	564	\$8,004,712.25	1.401%
	91-120 DAYS DELINQUENT	8.90%	445	\$6,460,698.05	1.146%	8.91%	541	\$7,721,938.77	1.352%
	121-150 DAYS DELINQUENT	9.41%	422	\$6,046,184.18	1.073%	9.46%	395	\$5,496,561.54	0.962%
	151-180 DAYS DELINQUENT	10.02%	252	\$3,690,044.47	0.655%	10.16%	170	\$2,346,710.06	0.411%
	> 180 DAYS DELINQUENT	9.86%	141	\$1,693,211.88	0.300%	10.09%	169	\$2,189,917.95	0.383%
	FORBEARANCE	8.43%	1,763	\$21,143,147.58	3.751%	8.57%	1,852	\$23,562,854.09	4.125%
<b>TOTAL</b>			<b>50,731</b>	<b>\$563,636,500.35</b>	<b>100.00%</b>		<b>51,375</b>	<b>\$571,182,522.29</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>5/31/2018</u>	<u>4/30/2018</u>
Pool Balance	\$569,350,636.33	\$577,094,777.01
Total # Loans	50,731	51,375
Total # Borrowers	38,230	38,683
Weighted Average Coupon	8.16%	8.14%
Weighted Average Remaining Term	169.89	169.81
Percent of Pool - Cosigned	79%	79%
Percent of Pool - Non Cosigned	21%	21%
Borrower Interest Accrued for Period	\$3,909,450.88	\$3,807,657.15
Outstanding Borrower Interest Accrued	\$11,215,368.98	\$11,321,416.14
Gross Principal Realized Loss - Periodic	\$1,286,962.40	\$915,798.01
Gross Principal Realized Loss - Cumulative	\$63,118,205.52	\$61,831,243.12
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	\$256,958.56	\$188,739.41
Recoveries on Realized Losses - Cumulative	\$5,140,874.55	\$4,883,915.99
Net Losses - Periodic	\$1,030,003.84	\$727,058.60
Net Losses - Cumulative	\$57,977,330.97	\$56,947,327.13
Cumulative Gross Defaults	\$63,118,205.52	\$61,831,243.12
Change in Gross Defaults	\$1,286,962.40	\$915,798.01
Non-Cash Principal Activity - Capitalized Interest	\$948,663.91	\$499,472.16
Since Issued Constant Prepayment Rate (CPR)	5.48%	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	6.96%	14,128	\$ 152,567,008.75	27.068%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	10.64%	716	\$ 8,722,163.12	1.547%
- Med Loans	8.33%	164	\$ 2,427,863.71	0.431%
- MBA Loans	5.77%	76	\$ 908,723.18	0.161%
- Direct to Consumer	7.56%	9,360	\$ 119,780,088.29	21.251%
- Private Credit Consolidation	5.88%	318	\$ 12,697,282.47	2.253%
- Smart Option Loans	9.14%	25,969	\$ 266,533,370.83	47.288%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>8.16%</b>	<b>50,731</b>	<b>\$ 563,636,500.35</b>	<b>100.000%</b>

Prime Indexed Loans -- Monthly Reset Adjustable	\$1,204,629.14
Prime Indexed Loans -- Monthly Reset Non-Adjustable	\$229,964,165.93
Prime Indexed Loans -- Quarterly Reset Adjustable	\$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	\$3,877,507.24
Prime Indexed Loans -- Annual Reset	\$3,203,242.75
T-Bill Indexed Loans	\$453,168.63
Fixed Rate Loans	\$15,747,292.60
LIBOR Indexed Loans	\$314,900,630.04

\* 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	\$ 321,466,343.90
Pool Balance	\$ 569,350,636.33

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

Notes Outstanding \$ 403,966,343.90

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 569,350,636.33

Specified Overcollateralization Amount \$ 170,805,190.90

**Regular Principal Distribution Amount** \$ 5,420,898.47

VI. 2015-A Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 10,545,653.82
A Trustee Fees	\$ 0.00	\$ 10,545,653.82
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 364,263.82	\$ 10,181,390.00
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 10,174,723.00
D Gross Swap Payment Due	\$ 121,742.00	\$ 10,052,981.00
E i. Class A Noteholders Interest Distribution Amount	\$ 836,797.83	\$ 9,216,183.17
ii. Swap Termination Fees	\$ 0.00	\$ 9,216,183.17
F First Priority Principal Payment	\$ 0.00	\$ 9,216,183.17
G Class B Noteholders Interest Distribution Amount	\$ 240,625.00	\$ 8,975,558.17
H Reinstatement Reserve Account	\$ 0.00	\$ 8,975,558.17
I Regular Principal Distribution	\$ 5,420,898.47	\$ 3,554,659.70
J Carryover Servicing Fees	\$ 0.00	\$ 3,554,659.70
K Additional Swap Termination Payments	\$ 0.00	\$ 3,554,659.70
L Additional Principal Distribution Amount	\$ 0.00	\$ 3,554,659.70
M Unpaid Expenses of Trustee	\$ 0.00	\$ 3,554,659.70
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 3,554,659.70
O Remaining Funds to the Excess Distribution Certificateholder	\$ 3,554,659.70	\$ 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	\$ 123,233,171.95	\$ 123,233,171.95	\$ 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	5/15/2018	5/15/2018	5/15/2018
Accrual Period End	6/15/2018	6/15/2018	6/15/2018
Daycount Fraction	0.08333333	0.08611111	0.08611111
Interest Rate*	2.65000%	3.11871%	3.61871%
Accrued Interest Factor	0.002208333	0.002685556	0.003116111
Current Interest Due	\$ 272,139.92	\$ 330,949.56	\$ 233,708.35
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 272,139.92	\$ 330,949.56	\$ 233,708.35
Interest Paid	\$ 272,139.92	\$ 330,949.56	\$ 233,708.35
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$2,710,449.23	\$ 2,710,449.23	\$ -
Ending Principal Balance	\$ 120,522,722.72	\$ 120,522,722.72	\$ 75,000,000.00
Paydown Factor	0.017600320	0.017600320	0.000000000
Ending Balance Factor	0.782615083	0.782615083	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	5/15/2018
Accrual Period End	6/15/2018
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)	\$81,909,361.90
ii. Pay Rate (PRIME)	1.750%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$121,742.00
iv. Days in Period 5/15/2018-6/15/2018	31.00

**Counterparty Pays:**

	<b>ROYAL BANK OF CANADA SWAP</b>
i. Notional Swap Amount (USD)	\$81,909,361.90
ii. Pay Rate (LIBOR)	1.919%
iii. Gross Swap Interest Payment Due Trust (USD)	\$135,332.49
iv. Days in Period 5/15/2018-6/15/2018	31.00

Overcollateralization Event\* Y

The new notional amount for the next accrual period is \$ 80,909,078.27

\* 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.