

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

**Distribution Date 11/15/2016**

**Collection Period 10/01/2016 - 10/31/2016**

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Wells Fargo - *Indenture Trustee*

Wells Fargo Delaware Trust Company - *Trustee*

Navient Investment Corp. - *Excess Distribution Certificateholder*

**I. Deal Parameters**

<b>A Student Loan Portfolio Characteristics</b>	<b>01/22/2015</b>	<b>09/30/2016</b>	<b>10/31/2016</b>
Principal Balance	\$ 854,036,031.81	\$ 714,860,321.13	\$ 707,576,530.10
Interest to be Capitalized Balance	12,692,453.32	8,988,034.05	8,868,463.16
Pool Balance	\$ 866,728,485.13	\$ 723,848,355.18	\$ 716,444,993.26
Weighted Average Coupon (WAC)	7.54%	7.26%	7.27%
Weighted Average Remaining Term	155.65	166.04	166.29
Number of Loans	72,857	62,797	62,255
Number of Borrowers	55,129	46,960	46,588
Pool Factor		0.835150070	0.826608339
Since Issued Constant Prepayment Rate		4.89%	4.91%

<b>B Debt Securities</b>	<b>Cusip/Isin</b>	<b>10/17/2016</b>	<b>11/15/2016</b>
A1	63939EAA1	\$41,193,848.63	\$36,011,495.28
A2A	63939EAB9	\$154,000,000.00	\$154,000,000.00
A2B	63939EAC7	\$154,000,000.00	\$154,000,000.00
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>10/17/2016</b>	<b>11/15/2016</b>
Reserve Account Balance	\$ 2,222,166.00	\$ 2,222,166.00

<b>D Asset / Liability</b>	<b>10/17/2016</b>	<b>11/15/2016</b>
Overcollateralization Percentage	30.00%	30.00%
Specified Overcollateralization Amount	\$217,154,506.55	\$214,933,497.98
Actual Overcollateralization Amount	\$217,154,506.55	\$214,933,497.98

II. 2015-A Trust Activity 10/01/2016 through 10/31/2016

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	6,612,725.20
	Consolidation Activity Principal	0.00
	Seller Principal Reimbursement	10,932.28
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	<b>Total Principal Receipts</b>	<b>\$ 6,623,657.48</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	3,139,221.76
	Consolidation Activity Interest	0.00
	Seller Interest Reimbursement	598.97
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 3,139,820.73</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 146,227.02</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 3,648.64</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>\$ 117,429.90</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>\$ 10,030,783.77</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(660,133.55)
<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

		10/31/2016				09/30/2016				
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal	
INTERIM:	IN SCHOOL	6.72%	270	\$2,795,840.77	0.395%	6.77%	285	\$2,936,121.73	0.411%	
	GRACE	7.09%	154	\$1,857,167.64	0.262%	6.96%	146	\$1,791,263.31	0.251%	
	DEFERMENT	7.94%	4,513	\$55,759,281.17	7.880%	7.94%	4,501	\$55,819,037.44	7.808%	
REPAYMENT:	CURRENT	7.15%	51,984	\$578,179,587.73	81.713%	7.13%	52,047	\$579,985,876.14	81.133%	
	31-60 DAYS DELINQUENT	7.68%	1,217	\$15,771,709.79	2.229%	7.87%	1,296	\$16,717,404.42	2.339%	
	61-90 DAYS DELINQUENT	7.94%	717	\$9,215,360.55	1.302%	7.81%	794	\$10,102,234.04	1.413%	
	91-120 DAYS DELINQUENT	7.85%	516	\$7,409,089.95	1.047%	8.02%	602	\$8,108,218.43	1.134%	
	121-150 DAYS DELINQUENT	8.39%	502	\$6,781,578.65	0.958%	8.30%	360	\$4,540,452.44	0.635%	
	151-180 DAYS DELINQUENT	8.72%	270	\$3,406,104.96	0.481%	8.84%	320	\$4,201,220.80	0.588%	
	> 180 DAYS DELINQUENT	8.53%	306	\$3,888,550.44	0.550%	8.46%	271	\$3,633,074.17	0.508%	
	FORBEARANCE	7.25%	1,806	\$22,512,258.45	3.182%	7.36%	2,175	\$27,025,418.21	3.781%	
	<b>TOTAL</b>			<b>62,255</b>	<b>\$707,576,530.10</b>	<b>100.00%</b>		<b>62,797</b>	<b>\$714,860,321.13</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>10/31/2016</u>	<u>9/30/2016</u>
Pool Balance	\$716,444,993.26	\$723,848,355.18
Total # Loans	62,255	62,797
Total # Borrowers	46,588	46,960
Weighted Average Coupon	7.27%	7.26%
Weighted Average Remaining Term	166.29	166.04
Percent of Pool - Cosigned	79%	79%
Percent of Pool - Non Cosigned	21%	21%
Borrower Interest Accrued for Period	\$4,342,965.97	\$4,245,534.14
Outstanding Borrower Interest Accrued	\$14,684,184.82	\$14,808,862.75
Gross Principal Realized Loss - Periodic	\$1,825,127.89	\$1,518,057.73
Gross Principal Realized Loss - Cumulative	\$35,518,906.64	\$33,693,778.75
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	\$146,227.02	\$113,551.88
Recoveries on Realized Losses - Cumulative	\$1,768,459.44	\$1,622,232.42
Net Losses - Periodic	\$1,678,900.87	\$1,404,505.85
Net Losses - Cumulative	\$33,750,447.20	\$32,071,546.33
Cumulative Gross Defaults	\$35,518,906.64	\$33,693,778.75
Change in Gross Defaults	\$1,825,127.89	\$1,518,057.73
Non-Cash Principal Activity - Capitalized Interest	\$1,180,256.09	\$1,074,551.12
Since Issued Constant Prepayment Rate (CPR)	4.91%	4.89%
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	\$8,924,409.11	\$10,749,537.00

IV. 2015-A Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	6.03%	16,618	\$ 184,917,061.81	26.134%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	9.60%	831	\$ 10,527,982.84	1.488%
- Med Loans	7.11%	183	\$ 2,783,602.28	0.393%
- MBA Loans	4.30%	93	\$ 1,248,749.35	0.176%
- Direct to Consumer	6.51%	11,406	\$ 148,610,288.39	21.003%
- Private Credit Consolidation	4.92%	355	\$ 14,646,193.71	2.070%
- Smart Option Loans	8.29%	32,769	\$ 344,842,651.72	48.736%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>7.27%</b>	<b>62,255</b>	<b>\$ 707,576,530.10</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$1,376,001.67	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$282,154,274.06	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$4,640,004.57	
Prime Indexed Loans -- Annual Reset			\$3,758,470.15	
T-Bill Indexed Loans			\$537,509.59	
Fixed Rate Loans			\$20,029,685.17	
LIBOR Indexed Loans			\$403,949,048.05	

\* 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	\$ 424,193,848.63
Pool Balance	\$ 716,444,993.26

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

Notes Outstanding \$ 506,693,848.63

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 716,444,993.26

Specified Overcollateralization Amount \$ 214,933,497.98

**Regular Principal Distribution Amount** \$ 5,182,353.35

VI. 2015-A Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 10,030,783.77
A Trustee Fees	\$ 0.00	\$ 10,030,783.77
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 434,855.62	\$ 9,595,928.15
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 9,589,261.15
D Gross Swap Payment Due	\$ 115,488.13	\$ 9,473,773.02
E i. Class A Noteholders Interest Distribution Amount	\$ 724,600.57	\$ 8,749,172.45
ii. Swap Termination Fees	\$ 0.00	\$ 8,749,172.45
F First Priority Principal Payment	\$ 0.00	\$ 8,749,172.45
G Class B Noteholders Interest Distribution Amount	\$ 240,625.00	\$ 8,508,547.45
H Reinstatement Reserve Account	\$ 0.00	\$ 8,508,547.45
I Regular Principal Distribution	\$ 5,182,353.35	\$ 3,326,194.10
J Carryover Servicing Fees	\$ 0.00	\$ 3,326,194.10
K Additional Swap Termination Payments	\$ 0.00	\$ 3,326,194.10
L Additional Principal Distribution Amount	\$ 0.00	\$ 3,326,194.10
M Unpaid Expenses of Trustee	\$ 0.00	\$ 3,326,194.10
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 3,326,194.10
O Remaining Funds to the Excess Distribution Certificateholder	\$ 3,326,194.10	\$ 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**

	A1	A2A	A2B
Cusip/Isin	63939EAA1	63939EAB9	63939EAC7
Beginning Balance	\$ 41,193,848.63	\$ 154,000,000.00	\$ 154,000,000.00
Index	LIBOR	FIXED	LIBOR
Spread/Fixed Rate	0.50%	2.65%	1.20%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	10/17/2016	10/15/2016	10/17/2016
Accrual Period End	11/15/2016	11/15/2016	11/15/2016
Daycount Fraction	0.08055556	0.08333333	0.08055556
Interest Rate*	1.03456%	2.65000%	1.73456%
Accrued Interest Factor	0.000833396	0.002208333	0.001397284
Current Interest Due	\$ 34,330.77	\$ 340,083.33	\$ 215,181.80
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 34,330.77	\$ 340,083.33	\$ 215,181.80
Interest Paid	\$ 34,330.77	\$ 340,083.33	\$ 215,181.80
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$5,182,353.35	\$ -	\$ -
Ending Principal Balance	\$ 36,011,495.28	\$ 154,000,000.00	\$ 154,000,000.00
Paydown Factor	0.023187263	0.000000000	0.000000000
Ending Balance Factor	0.161125259	1.000000000	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>A3</b>	<b>B</b>
Cusip/Isin	63939EAD5	63939EAE3
Beginning Balance	\$ 75,000,000.00	\$ 82,500,000.00
Index	LIBOR	FIXED
Spread/Fixed Rate	1.70%	3.50%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	10/17/2016	10/15/2016
Accrual Period End	11/15/2016	11/15/2016
Daycount Fraction	0.08055556	0.08333333
Interest Rate*	2.23456%	3.50000%
Accrued Interest Factor	0.001800062	0.002916667
Current Interest Due	\$ 135,004.67	\$ 240,625.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 135,004.67	\$ 240,625.00
Interest Paid	\$ 135,004.67	\$ 240,625.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ -	\$ -
Ending Principal Balance	\$ 75,000,000.00	\$ 82,500,000.00
Paydown Factor	0.000000000	0.000000000
Ending Balance Factor	1.000000000	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)	\$272,701,012.22
ii. Pay Rate (PRIME)	0.500%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$115,488.13
iv. Days in Period 10/15/2016-11/15/2016	31.00

**Counterparty Pays:**

	<b>ROYAL BANK OF CANADA SWAP</b>
i. Notional Swap Amount (USD)	\$272,701,012.22
ii. Pay Rate (LIBOR)	0.535%
iii. Gross Swap Interest Payment Due Trust (USD)	\$117,429.90
iv. Days in Period 10/17/2016-11/15/2016	29.00

Overcollateralization Event\* N

The new notional amount for the next accrual period is \$ 270,345,233.84

\* 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.