

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

**Distribution Date 09/17/2018**

**Collection Period 08/01/2018 - 08/31/2018**

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>08/13/2015</b>	<b>07/31/2018</b>	<b>08/31/2018</b>
Principal Balance	\$ 1,049,315,403.09	\$ 656,629,389.45	\$ 645,166,229.76
Interest to be Capitalized Balance	5,197,120.06	1,832,757.58	1,744,602.40
Pool Balance	<u>\$ 1,054,512,523.15</u>	<u>\$ 658,462,147.03</u>	<u>\$ 646,910,832.16</u>
Weighted Average Coupon (WAC)	5.77%	7.07%	7.09%
Weighted Average Remaining Term	155.92	153.84	153.72
Number of Loans	104,548	69,251	68,172
Number of Borrowers	80,142	52,749	51,897
Pool Factor		0.624423260	0.613469084
Since Issued Constant Prepayment Rate		7.77%	7.86%

<b>B Debt Securities</b>	<b>Cusip/Isin</b>	<b>08/15/2018</b>	<b>09/17/2018</b>
A2	63939KAB5	\$119,077,288.22	\$112,146,499.30
A3	63939KAC3	\$276,000,000.00	\$276,000,000.00

<b>C Account Balances</b>	<b>08/15/2018</b>	<b>09/17/2018</b>
Reserve Account Balance	\$ 2,729,683.00	\$ 2,729,683.00

<b>D Asset / Liability</b>	<b>08/15/2018</b>	<b>09/17/2018</b>
Overcollateralization Percentage	40.00%	40.00%
Specified Overcollateralization Amount	\$263,384,858.81	\$258,764,332.86
Actual Overcollateralization Amount	\$263,384,858.81	\$258,764,332.86

II. 2015-B Trust Activity 08/01/2018 through 08/31/2018

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	9,032,552.44
	Consolidation Activity Principal	1,091,210.88
	Seller Principal Reimbursement	2,246.54
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	<b>Total Principal Receipts</b>	<b>\$ 10,126,009.86</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	3,433,887.65
	Consolidation Activity Interest	7,417.92
	Seller Interest Reimbursement	292.48
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 3,441,598.05</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 254,926.46</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 24,624.36</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>\$ 961,226.58</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>\$ 14,808,385.31</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(1,337,149.83)
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>Q</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2015-B Portfolio Characteristics

		08/31/2018				07/31/2018			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	7.23%	29	\$371,408.32	0.058%	6.66%	30	\$421,591.43	0.064%
	GRACE	7.68%	14	\$201,890.70	0.031%	9.12%	15	\$160,716.39	0.024%
	DEFERMENT	8.27%	1,884	\$23,038,321.37	3.571%	8.30%	1,916	\$22,956,842.06	3.496%
REPAYMENT:	CURRENT	6.95%	62,069	\$566,660,596.35	87.832%	6.94%	62,953	\$576,674,589.22	87.823%
	31-60 DAYS DELINQUENT	7.91%	1,087	\$14,008,461.08	2.171%	7.75%	1,134	\$14,407,497.48	2.194%
	61-90 DAYS DELINQUENT	7.78%	629	\$8,794,332.98	1.363%	7.90%	628	\$8,515,230.64	1.297%
	91-120 DAYS DELINQUENT	8.39%	391	\$5,271,730.68	0.817%	8.00%	404	\$4,940,279.65	0.752%
	121-150 DAYS DELINQUENT	8.43%	320	\$4,165,746.03	0.646%	8.64%	224	\$3,299,446.84	0.502%
	151-180 DAYS DELINQUENT	8.53%	208	\$3,086,296.47	0.478%	8.58%	364	\$4,897,078.06	0.746%
	> 180 DAYS DELINQUENT	9.05%	330	\$4,400,993.85	0.682%	9.28%	236	\$3,093,981.07	0.471%
	FORBEARANCE	7.26%	1,211	\$15,166,451.93	2.351%	7.34%	1,347	\$17,262,136.61	2.629%
<b>TOTAL</b>			<b>68,172</b>	<b>\$645,166,229.76</b>	<b>100.00%</b>		<b>69,251</b>	<b>\$656,629,389.45</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>8/31/2018</u>	<u>7/31/2018</u>
Pool Balance	\$646,910,832.16	\$658,462,147.03
Total # Loans	68,172	69,251
Total # Borrowers	51,897	52,749
Weighted Average Coupon	7.09%	7.07%
Weighted Average Remaining Term	153.72	153.84
Percent of Pool - Cosigned	65%	65%
Percent of Pool - Non Cosigned	35%	35%
Borrower Interest Accrued for Period	\$3,895,074.07	\$3,946,039.40
Outstanding Borrower Interest Accrued	\$6,574,514.37	\$6,849,634.90
Gross Principal Realized Loss - Periodic	\$1,889,997.46	\$1,774,612.36
Gross Principal Realized Loss - Cumulative	\$65,797,492.72	\$63,907,495.26
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	\$254,926.46	\$236,257.50
Recoveries on Realized Losses - Cumulative	\$4,626,477.24	\$4,371,550.78
Net Losses - Periodic	\$1,635,071.00	\$1,538,354.86
Net Losses - Cumulative	\$61,171,015.48	\$59,535,944.48
Cumulative Gross Defaults	\$65,797,492.72	\$63,907,495.26
Change in Gross Defaults	\$1,889,997.46	\$1,774,612.36
Non-Cash Principal Activity - Capitalized Interest	\$553,993.72	\$465,733.01
Since Issued Constant Prepayment Rate (CPR)	7.86%	7.77%
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-B Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	6.62%	35,724	\$ 326,818,301.03	50.656%
- Career Training	8.07%	13,387	\$ 55,555,046.02	8.611%
- Law Loans	7.92%	1,006	\$ 6,757,450.81	1.047%
- Med Loans	8.00%	1,199	\$ 12,682,734.31	1.966%
- MBA Loans	6.99%	103	\$ 900,628.78	0.140%
- Direct to Consumer	8.03%	14,285	\$ 178,521,162.00	27.671%
- Private Credit Consolidation	5.67%	2,468	\$ 63,930,906.81	9.909%
- Smart Option Loans	0.00%	0.00	\$ 0.00	0.000%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>7.09%</b>	<b>68,172</b>	<b>\$ 645,166,229.76</b>	<b>100.000%</b>

Prime Indexed Loans -- Monthly Reset Adjustable	\$5,589,943.44
Prime Indexed Loans -- Monthly Reset Non-Adjustable	\$528,040,519.99
Prime Indexed Loans -- Quarterly Reset Adjustable	\$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	\$54,572,671.77
Prime Indexed Loans -- Annual Reset	\$7,948,352.07
T-Bill Indexed Loans	\$3,321,596.09
Fixed Rate Loans	\$852,925.83
LIBOR Indexed Loans	\$46,584,822.97

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

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

Specified Reserve Account Balance	\$ 2,729,683.00
Actual Reserve Account Balance	\$ 2,729,683.00

**B. Principal Distribution Amount**

Class A Notes Outstanding	\$ 395,077,288.22
Pool Balance	\$ 646,910,832.16

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

Notes Outstanding \$ 395,077,288.22

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 646,910,832.16

Specified Overcollateralization Amount \$ 258,764,332.86

**Regular Principal Distribution Amount** \$ 6,930,788.92

VI. 2015-B Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 14,808,385.31
A Trustee Fees	\$ 7,500.00	\$ 14,800,885.31
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 414,657.03	\$ 14,386,228.28
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 14,379,561.28
D Gross Swap Payment Due	\$ 863,533.50	\$ 13,516,027.78
E i. Class A Noteholders Interest Distribution Amount	\$ 1,206,642.86	\$ 12,309,384.92
ii. Swap Termination Fees	\$ 0.00	\$ 12,309,384.92
F First Priority Principal Payment	\$ 0.00	\$ 12,309,384.92
G Class B Noteholders Interest Distribution Amount	\$ 0.00	\$ 12,309,384.92
H Reinstatement Reserve Account	\$ 0.00	\$ 12,309,384.92
I Regular Principal Distribution	\$ 6,930,788.92	\$ 5,378,596.00
J Carryover Servicing Fees	\$ 0.00	\$ 5,378,596.00
K Additional Swap Termination Payments	\$ 0.00	\$ 5,378,596.00
L Additional Principal Distribution Amount	\$ 0.00	\$ 5,378,596.00
M Unpaid Expenses of Trustee	\$ 0.00	\$ 5,378,596.00
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 5,378,596.00
O Remaining Funds to the Excess Distribution Certificateholder	\$ 5,378,596.00	\$ 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-B Distributions**
**Distribution Amounts**

	<u>A2</u>	<u>A3</u>
Cusip/Isin	63939KAB5	63939KAC3
Beginning Balance	\$ 119,077,288.22	\$ 276,000,000.00
Index	LIBOR	LIBOR
Spread/Fixed Rate	0.85%	1.45%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	8/15/2018	8/15/2018
Accrual Period End	9/17/2018	9/17/2018
Daycount Fraction	0.00277778	0.09166667
Interest Rate*	2.91269%	3.51269%
Accrued Interest Factor	0.002669966	0.003219966
Current Interest Due	\$ 317,932.29	\$ 888,710.57
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 317,932.29	\$ 888,710.57
Interest Paid	\$ 317,932.29	\$ 888,710.57
Interest Shortfall	\$ -	\$ -
Principal Paid	\$6,930,788.92	\$ -
Ending Principal Balance	\$ 112,146,499.30	\$ 276,000,000.00
Paydown Factor	0.027723156	0.000000000
Ending Balance Factor	0.448585997	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>WELLS FARGO BANK NAVI SWAP NC</b>	
i. Notional Swap Amount (USD)	\$508,370,531.33
ii. Pay Rate (PRIME)	2.000%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$863,533.50
iv. Days in Period 8/15/2018-9/15/2018	31.00

**Counterparty Pays:**

<b>WELLS FARGO BANK NAVI SWAP NC</b>	
i. Notional Swap Amount (USD)	\$508,370,531.33
ii. Pay Rate (LIBOR)	2.063%
iii. Gross Swap Interest Payment Due Trust (USD)	\$961,226.58
iv. Days in Period 8/15/2018-9/17/2018	33.00

Overcollateralization Event\*

Y

The new notional amount for the next accrual period is

\$ 160,089,139.03

\* The Overcollateralization Event is the first distribution date after the August 2018 distribution date when the Overcollateralization Percentage is at least equal to 40.0%. 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.