

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

**Distribution Date 12/15/2016**

**Collection Period 11/01/2016 - 11/30/2016**

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</b>	<b>Student Loan Portfolio Characteristics</b>	<b>08/13/2015</b>	<b>10/31/2016</b>	<b>11/30/2016</b>
	Principal Balance	\$ 1,049,315,403.09	\$ 886,312,781.00	\$ 875,003,872.22
	Interest to be Capitalized Balance	5,197,120.06	3,098,724.02	3,075,889.09
	Pool Balance	<u>\$ 1,054,512,523.15</u>	<u>\$ 889,411,505.02</u>	<u>\$ 878,079,761.31</u>
	Weighted Average Coupon (WAC)	5.77%	5.75%	5.75%
	Weighted Average Remaining Term	155.92	156.15	156.02
	Number of Loans	104,548	90,159	89,212
	Number of Borrowers	80,142	69,053	68,325
	Pool Factor		0.843433800	0.832687846
	Since Issued Constant Prepayment Rate		7.04%	7.07%

<b>B</b>	<b>Debt Securities</b>	<b>Cusip/Isin</b>	<b>11/15/2016</b>	<b>12/15/2016</b>
	A1	63939KAA7	\$7,646,903.01	\$847,856.79
	A2	63939KAB5	\$250,000,000.00	\$250,000,000.00
	A3	63939KAC3	\$276,000,000.00	\$276,000,000.00

<b>C</b>	<b>Account Balances</b>	<b>11/15/2016</b>	<b>12/15/2016</b>
	Reserve Account Balance	\$ 2,729,683.00	\$ 2,729,683.00

<b>D</b>	<b>Asset / Liability</b>	<b>11/15/2016</b>	<b>12/15/2016</b>
	Overcollateralization Percentage	40.00%	40.00%
	Specified Overcollateralization Amount	\$355,764,602.01	\$351,231,904.52
	Actual Overcollateralization Amount	\$355,764,602.01	\$351,231,904.52

II. 2015-B Trust Activity 11/01/2016 through 11/30/2016

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	9,803,899.30
	Consolidation Activity Principal	0.00
	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>\$ 9,803,899.30</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	3,650,853.20
	Consolidation Activity Interest	0.00
	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>\$ 3,650,853.20</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 106,571.14</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 3,065.07</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>\$ 308,461.55</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>\$ 13,872,850.26</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(1,505,009.48)
<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**

		11/30/2016				10/31/2016			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	5.90%	83	\$997,687.00	0.114%	5.90%	82	\$977,821.31	0.110%
	GRACE	8.08%	23	\$288,944.98	0.033%	6.97%	46	\$518,810.91	0.059%
	DEFERMENT	7.00%	3,503	\$45,753,820.59	5.229%	6.98%	3,561	\$46,417,157.88	5.237%
REPAYMENT:	CURRENT	5.61%	80,907	\$767,943,693.92	87.765%	5.61%	81,861	\$779,014,756.19	87.894%
	31-60 DAYS DELINQUENT	6.43%	1,240	\$14,781,788.47	1.689%	6.38%	1,179	\$13,914,658.32	1.570%
	61-90 DAYS DELINQUENT	6.29%	663	\$8,567,463.56	0.979%	6.42%	700	\$9,166,893.78	1.034%
	91-120 DAYS DELINQUENT	6.54%	577	\$7,106,856.10	0.812%	6.57%	454	\$5,400,955.94	0.609%
	121-150 DAYS DELINQUENT	7.35%	351	\$4,340,618.98	0.496%	7.25%	455	\$6,143,682.55	0.693%
	151-180 DAYS DELINQUENT	7.34%	364	\$4,878,474.80	0.558%	7.69%	307	\$3,959,080.69	0.447%
	> 180 DAYS DELINQUENT	7.43%	327	\$4,453,015.43	0.509%	7.05%	338	\$4,579,030.10	0.517%
	FORBEARANCE	5.78%	1,174	\$15,891,508.39	1.816%	5.91%	1,176	\$16,219,933.33	1.830%
<b>TOTAL</b>			<b>89,212</b>	<b>\$875,003,872.22</b>	<b>100.00%</b>		<b>90,159</b>	<b>\$886,312,781.00</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>11/30/2016</u>	<u>10/31/2016</u>
Pool Balance	\$878,079,761.31	\$889,411,505.02
Total # Loans	89,212	90,159
Total # Borrowers	68,325	69,053
Weighted Average Coupon	5.75%	5.75%
Weighted Average Remaining Term	156.02	156.15
Percent of Pool - Cosigned	64%	64%
Percent of Pool - Non Cosigned	36%	36%
Borrower Interest Accrued for Period	\$4,127,758.76	\$4,324,486.14
Outstanding Borrower Interest Accrued	\$8,624,003.09	\$8,780,574.86
Gross Principal Realized Loss - Periodic	\$2,016,240.34	\$2,192,713.50
Gross Principal Realized Loss - Cumulative	\$31,233,052.39	\$29,216,812.05
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	\$106,571.14	\$99,851.84
Recoveries on Realized Losses - Cumulative	\$949,043.13	\$842,471.99
Net Losses - Periodic	\$1,909,669.20	\$2,092,861.66
Net Losses - Cumulative	\$30,284,009.26	\$28,374,340.06
Cumulative Gross Defaults	\$31,233,052.39	\$29,216,812.05
Change in Gross Defaults	\$2,016,240.34	\$2,192,713.50
Non-Cash Principal Activity - Capitalized Interest	\$506,837.75	\$695,604.15
Since Issued Constant Prepayment Rate (CPR)	7.07%	7.04%
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	\$19,331,354.68	\$21,347,595.02

IV. 2015-B Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	5.25%	44,676	\$ 436,130,549.18	49.843%
- Career Training	6.55%	19,712	\$ 96,990,162.68	11.085%
- Law Loans	6.34%	1,359	\$ 9,365,269.09	1.070%
- Med Loans	6.33%	1,540	\$ 17,399,670.55	1.989%
- MBA Loans	5.21%	132	\$ 1,366,365.41	0.156%
- Direct to Consumer	6.76%	18,945	\$ 236,045,164.99	26.976%
- Private Credit Consolidation	4.24%	2,848	\$ 77,706,690.32	8.881%
- 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>5.75%</b>	<b>89,212</b>	<b>\$ 875,003,872.22</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$8,858,294.71	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$716,489,528.02	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$76,805,482.39	
Prime Indexed Loans -- Annual Reset			\$11,389,066.37	
T-Bill Indexed Loans			\$4,885,026.14	
Fixed Rate Loans			\$1,074,600.16	
LIBOR Indexed Loans			\$58,577,763.52	

\* 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	\$ 533,646,903.01
Pool Balance	\$ 878,079,761.31

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

Notes Outstanding \$ 533,646,903.01

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 878,079,761.31

Specified Overcollateralization Amount \$ 351,231,904.52

**Regular Principal Distribution Amount** \$ 6,799,046.22

VI. 2015-B Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 13,872,850.26
A Trustee Fees	\$(4,000.00)	\$ 13,876,850.26
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 532,416.40	\$ 13,344,433.86
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 13,337,766.86
D Gross Swap Payment Due	\$ 281,885.65	\$ 13,055,881.21
E i. Class A Noteholders Interest Distribution Amount	\$ 753,734.08	\$ 12,302,147.13
ii. Swap Termination Fees	\$ 0.00	\$ 12,302,147.13
F First Priority Principal Payment	\$ 0.00	\$ 12,302,147.13
G Class B Noteholders Interest Distribution Amount	\$ 0.00	\$ 12,302,147.13
H Reinstatement Reserve Account	\$ 0.00	\$ 12,302,147.13
I Regular Principal Distribution	\$ 6,799,046.22	\$ 5,503,100.91
J Carryover Servicing Fees	\$ 0.00	\$ 5,503,100.91
K Additional Swap Termination Payments	\$ 0.00	\$ 5,503,100.91
L Additional Principal Distribution Amount	\$ 0.00	\$ 5,503,100.91
M Unpaid Expenses of Trustee	\$ 0.00	\$ 5,503,100.91
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 5,503,100.91
O Remaining Funds to the Excess Distribution Certificateholder	\$ 5,503,100.91	\$ 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**

	<b>A1</b>	<b>A2</b>	<b>A3</b>
Cusip/Isin	63939KAA7	63939KAB5	63939KAC3
Beginning Balance	\$ 7,646,903.01	\$ 250,000,000.00	\$ 276,000,000.00
Index	LIBOR	LIBOR	LIBOR
Spread/Fixed Rate	0.60%	0.85%	1.45%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	11/15/2016	11/15/2016	11/15/2016
Accrual Period End	12/15/2016	12/15/2016	12/15/2016
Daycount Fraction	0.08333333	0.00277778	0.08333333
Interest Rate*	1.13817%	1.38817%	1.98817%
Accrued Interest Factor	0.000948475	0.001156808	0.001656808
Current Interest Due	\$ 7,252.90	\$ 289,202.08	\$ 457,279.10
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 7,252.90	\$ 289,202.08	\$ 457,279.10
Interest Paid	\$ 7,252.90	\$ 289,202.08	\$ 457,279.10
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$6,799,046.22	\$ -	\$ -
Ending Principal Balance	\$ 847,856.79	\$ 250,000,000.00	\$ 276,000,000.00
Paydown Factor	0.039074978	0.000000000	0.000000000
Ending Balance Factor	0.004872740	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>WELLS FARGO BANK NAVI SWAP NC</b>	
i. Notional Swap Amount (USD)	\$687,800,997.12
ii. Pay Rate (PRIME)	0.500%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$281,885.65
iv. Days in Period 11/15/2016-12/15/2016	30.00

**Counterparty Pays:**

<b>WELLS FARGO BANK NAVI SWAP NC</b>	
i. Notional Swap Amount (USD)	\$687,800,997.12
ii. Pay Rate (LIBOR)	0.538%
iii. Gross Swap Interest Payment Due Trust (USD)	\$308,461.55
iv. Days in Period 11/15/2016-12/15/2016	30.00

Overcollateralization Event\*

N

The new notional amount for the next accrual period is

\$ 678,846,753.25

\* 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.