

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

**Distribution Date 01/17/2017**

**Collection Period 12/01/2016 - 12/31/2016**

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>08/13/2015</b>	<b>11/30/2016</b>	<b>12/31/2016</b>
Principal Balance	\$ 1,049,315,403.09	\$ 875,003,872.22	\$ 863,726,092.50
Interest to be Capitalized Balance	5,197,120.06	3,075,889.09	2,997,513.10
Pool Balance	<u>\$ 1,054,512,523.15</u>	<u>\$ 878,079,761.31</u>	<u>\$ 866,723,605.60</u>
Weighted Average Coupon (WAC)	5.77%	5.75%	5.76%
Weighted Average Remaining Term	155.92	156.02	155.84
Number of Loans	104,548	89,212	88,253
Number of Borrowers	80,142	68,325	67,568
Pool Factor		0.832687846	0.821918741
Since Issued Constant Prepayment Rate		7.07%	7.11%

<b>B Debt Securities</b>	<b>Cusip/Isin</b>	<b>12/15/2016</b>	<b>01/17/2017</b>
A1	63939KAA7	\$847,856.79	\$0.00
A2	63939KAB5	\$250,000,000.00	\$244,034,163.36
A3	63939KAC3	\$276,000,000.00	\$276,000,000.00

<b>C Account Balances</b>	<b>12/15/2016</b>	<b>01/17/2017</b>
Reserve Account Balance	\$ 2,729,683.00	\$ 2,729,683.00

<b>D Asset / Liability</b>	<b>12/15/2016</b>	<b>01/17/2017</b>
Overcollateralization Percentage	40.00%	40.00%
Specified Overcollateralization Amount	\$351,231,904.52	\$346,689,442.24
Actual Overcollateralization Amount	\$351,231,904.52	\$346,689,442.24

II. 2015-B Trust Activity 12/01/2016 through 12/31/2016

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	9,923,519.31
	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>\$ 9,923,519.31</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	3,634,045.75
	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>\$ 3,634,045.75</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 124,108.99</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 3,185.51</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>\$ 438,013.99</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>\$ 14,122,873.55</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(1,354,260.41)
<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

		12/31/2016				11/30/2016			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	5.93%	81	\$995,082.53	0.115%	5.90%	83	\$997,687.00	0.114%
	GRACE	8.85%	20	\$188,900.08	0.022%	8.08%	23	\$288,944.98	0.033%
	DEFERMENT	7.04%	3,338	\$43,291,947.08	5.012%	7.00%	3,503	\$45,753,820.59	5.229%
REPAYMENT:	CURRENT	5.62%	80,070	\$757,814,152.61	87.738%	5.61%	80,907	\$767,943,693.92	87.765%
	31-60 DAYS DELINQUENT	6.31%	1,280	\$15,434,685.04	1.787%	6.43%	1,240	\$14,781,788.47	1.689%
	61-90 DAYS DELINQUENT	6.73%	723	\$9,135,406.11	1.058%	6.29%	663	\$8,567,463.56	0.979%
	91-120 DAYS DELINQUENT	6.20%	531	\$7,201,926.23	0.834%	6.54%	577	\$7,106,856.10	0.812%
	121-150 DAYS DELINQUENT	7.07%	370	\$4,619,880.18	0.535%	7.35%	351	\$4,340,618.98	0.496%
	151-180 DAYS DELINQUENT	7.52%	321	\$4,112,877.62	0.476%	7.34%	364	\$4,878,474.80	0.558%
	> 180 DAYS DELINQUENT	7.32%	421	\$5,803,134.14	0.672%	7.43%	327	\$4,453,015.43	0.509%
	FORBEARANCE	5.86%	1,098	\$15,128,100.88	1.751%	5.78%	1,174	\$15,891,508.39	1.816%
<b>TOTAL</b>			<b>88,253</b>	<b>\$863,726,092.50</b>	<b>100.00%</b>		<b>89,212</b>	<b>\$875,003,872.22</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>12/31/2016</u>	<u>11/30/2016</u>
Pool Balance	\$866,723,605.60	\$878,079,761.31
Total # Loans	88,253	89,212
Total # Borrowers	67,568	68,325
Weighted Average Coupon	5.76%	5.75%
Weighted Average Remaining Term	155.84	156.02
Percent of Pool - Cosigned	64%	64%
Percent of Pool - Non Cosigned	36%	36%
Borrower Interest Accrued for Period	\$4,211,066.20	\$4,127,758.76
Outstanding Borrower Interest Accrued	\$8,562,178.93	\$8,624,003.09
Gross Principal Realized Loss - Periodic	\$1,881,946.55	\$2,016,240.34
Gross Principal Realized Loss - Cumulative	\$33,114,998.94	\$31,233,052.39
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	\$124,108.99	\$106,571.14
Recoveries on Realized Losses - Cumulative	\$1,073,152.12	\$949,043.13
Net Losses - Periodic	\$1,757,837.56	\$1,909,669.20
Net Losses - Cumulative	\$32,041,846.82	\$30,284,009.26
Cumulative Gross Defaults	\$33,114,998.94	\$31,233,052.39
Change in Gross Defaults	\$1,881,946.55	\$2,016,240.34
Non-Cash Principal Activity - Capitalized Interest	\$525,859.72	\$506,837.75
Since Issued Constant Prepayment Rate (CPR)	7.11%	7.07%
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	\$17,449,408.13	\$19,331,354.68

IV. 2015-B Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	5.28%	44,310	\$ 431,236,419.27	49.927%
- Career Training	6.55%	19,379	\$ 94,667,682.08	10.960%
- Law Loans	6.41%	1,348	\$ 9,243,955.49	1.070%
- Med Loans	6.39%	1,518	\$ 17,092,992.51	1.979%
- MBA Loans	5.25%	132	\$ 1,353,049.67	0.157%
- Direct to Consumer	6.75%	18,732	\$ 233,071,291.40	26.984%
- Private Credit Consolidation	4.24%	2,834	\$ 77,060,702.08	8.922%
- 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>5.76%</b>	<b>88,253</b>	<b>\$ 863,726,092.50</b>	<b>100.000%</b>

Prime Indexed Loans -- Monthly Reset Adjustable	\$8,686,758.88
Prime Indexed Loans -- Monthly Reset Non-Adjustable	\$707,273,125.15
Prime Indexed Loans -- Quarterly Reset Adjustable	\$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	\$75,729,375.78
Prime Indexed Loans -- Annual Reset	\$11,245,333.93
T-Bill Indexed Loans	\$4,783,147.17
Fixed Rate Loans	\$1,049,085.53
LIBOR Indexed Loans	\$57,956,779.16

\* 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	\$ 526,847,856.79
Pool Balance	\$ 866,723,605.60

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

Notes Outstanding \$ 526,847,856.79

First Priority Principal Distribution Amount \$ 0.00

Pool Balance \$ 866,723,605.60

Specified Overcollateralization Amount \$ 346,689,442.24

**Regular Principal Distribution Amount** \$ 6,813,693.43

VI. 2015-B Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 14,122,873.55
A Trustee Fees	\$ 0.00	\$ 14,122,873.55
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 526,865.00	\$ 13,596,008.55
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 13,589,341.55
D Gross Swap Payment Due	\$ 287,845.46	\$ 13,301,496.09
E i. Class A Noteholders Interest Distribution Amount	\$ 902,047.35	\$ 12,399,448.74
ii. Swap Termination Fees	\$ 0.00	\$ 12,399,448.74
F First Priority Principal Payment	\$ 0.00	\$ 12,399,448.74
G Class B Noteholders Interest Distribution Amount	\$ 0.00	\$ 12,399,448.74
H Reinstatement Reserve Account	\$ 0.00	\$ 12,399,448.74
I Regular Principal Distribution	\$ 6,813,693.43	\$ 5,585,755.31
J Carryover Servicing Fees	\$ 0.00	\$ 5,585,755.31
K Additional Swap Termination Payments	\$ 0.00	\$ 5,585,755.31
L Additional Principal Distribution Amount	\$ 0.00	\$ 5,585,755.31
M Unpaid Expenses of Trustee	\$ 0.00	\$ 5,585,755.31
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 5,585,755.31
O Remaining Funds to the Excess Distribution Certificateholder	\$ 5,585,755.31	\$ 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	\$ 847,856.79	\$ 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	12/15/2016	12/15/2016	12/15/2016
Accrual Period End	1/17/2017	1/17/2017	1/17/2017
Daycount Fraction	0.09166667	0.00277778	0.09166667
Interest Rate*	1.30389%	1.55389%	2.15389%
Accrued Interest Factor	0.001195237	0.001424399	0.001974399
Current Interest Due	\$ 1,013.39	\$ 356,099.79	\$ 544,934.17
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 1,013.39	\$ 356,099.79	\$ 544,934.17
Interest Paid	\$ 1,013.39	\$ 356,099.79	\$ 544,934.17
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$847,856.79	\$ 5,965,836.64	\$ -
Ending Principal Balance	\$ -	\$ 244,034,163.36	\$ 276,000,000.00
Paydown Factor	0.004872740	0.023863347	0.000000000
Ending Balance Factor	0.000000000	0.976136653	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)	\$678,846,753.25
ii. Pay Rate (PRIME)	0.500%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$287,845.46
iv. Days in Period 12/15/2016-1/15/2017	31.00

**Counterparty Pays:**

<b>WELLS FARGO BANK NAVI SWAP NC</b>	
i. Notional Swap Amount (USD)	\$678,846,753.25
ii. Pay Rate (LIBOR)	0.704%
iii. Gross Swap Interest Payment Due Trust (USD)	\$438,013.99
iv. Days in Period 12/15/2016-1/17/2017	33.00

Overcollateralization Event\* N

The new notional amount for the next accrual period is \$ 670,060,662.62

\* 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.