

**Navient Private Education Loan Trust 2016-A**

**Monthly Servicing Report**

**Distribution Date 02/15/2018**

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

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

<b>A</b>	<b>Student Loan Portfolio Characteristics</b>	<b>02/04/2016</b>	<b>12/31/2017</b>	<b>01/31/2018</b>
	Principal Balance	\$ 702,816,146.01	\$ 540,934,182.63	\$ 534,281,721.31
	Interest to be Capitalized Balance	9,495,421.47	4,274,011.53	4,250,733.92
	Pool Balance	<u>\$ 712,311,567.48</u>	<u>\$ 545,208,194.16</u>	<u>\$ 538,532,455.23</u>
	Weighted Average Coupon (WAC)	7.54%	7.80%	7.93%
	Weighted Average Remaining Term	164.44	164.34	164.34
	Number of Loans	62,798	50,413	49,872
	Number of Borrowers	47,570	38,676	38,269
	Pool Factor		0.765406908	0.756034971
	Since Issued Constant Prepayment Rate		7.75%	7.77%

<b>B</b>	<b>Debt Securities</b>	<b>Cusip/Isin</b>	<b>01/16/2018</b>	<b>02/15/2018</b>
	A2A	63939NAB9	\$144,103,601.65	\$141,984,054.54
	A2B	63939NAC7	\$144,103,601.65	\$141,984,054.54
	B	63939NAD5	\$58,000,000.00	\$58,000,000.00

<b>C</b>	<b>Account Balances</b>	<b>01/16/2018</b>	<b>02/15/2018</b>
	Reserve Account Balance	\$ 1,835,768.00	\$ 1,835,768.00

<b>D</b>	<b>Asset / Liability</b>	<b>01/16/2018</b>	<b>02/15/2018</b>
	Overcollateralization Percentage	36.50%	36.50%
	Specified Overcollateralization Amount	\$199,000,990.87	\$196,564,346.16
	Actual Overcollateralization Amount	\$199,000,990.86	\$196,564,346.16

II. 2016-A Trust Activity 01/01/2018 through 01/31/2018

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	6,300,946.32
	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>\$ 6,300,946.32</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,923,493.62
	Consolidation Activity Interest	0.00
	Seller Interest Reimbursement	29,439.38
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 2,952,933.00</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 219,106.68</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 10,762.03</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>\$ 182,924.57</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>\$ 9,666,672.60</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(351,515.00)
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>Q</b>	Aggregate Loan Substitutions	\$ 0.00

**III. 2016-A Portfolio Characteristics**

		01/31/2018				12/31/2017			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	9.32%	222	\$2,108,556.43	0.395%	9.36%	234	\$2,235,625.13	0.413%
	GRACE	9.22%	114	\$916,107.07	0.171%	9.31%	105	\$773,552.38	0.143%
	DEFERMENT	9.01%	2,296	\$27,066,827.52	5.066%	8.92%	2,326	\$27,049,381.57	5.000%
REPAYMENT:	CURRENT	7.78%	43,250	\$454,695,387.90	85.104%	7.66%	44,043	\$464,163,250.25	85.808%
	31-60 DAYS DELINQUENT	8.46%	949	\$10,856,860.37	2.032%	8.28%	938	\$10,967,010.17	2.027%
	61-90 DAYS DELINQUENT	8.79%	511	\$5,852,672.87	1.095%	8.58%	493	\$6,397,148.76	1.183%
	91-120 DAYS DELINQUENT	8.96%	295	\$4,090,409.40	0.766%	8.69%	365	\$4,351,761.18	0.804%
	121-150 DAYS DELINQUENT	9.08%	242	\$3,106,358.14	0.581%	8.76%	247	\$3,041,753.83	0.562%
	151-180 DAYS DELINQUENT	9.19%	189	\$2,392,168.45	0.448%	9.75%	168	\$2,261,995.86	0.418%
	> 180 DAYS DELINQUENT	9.48%	190	\$2,326,005.96	0.435%	9.08%	212	\$3,174,317.29	0.587%
	FORBEARANCE	8.18%	1,614	\$20,870,367.20	3.906%	7.97%	1,282	\$16,518,386.21	3.054%
<b>TOTAL</b>			<b>49,872</b>	<b>\$534,281,721.31</b>	<b>100.00%</b>		<b>50,413</b>	<b>\$540,934,182.63</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

III. 2016-A Portfolio Characteristics (cont'd)

	<u>1/31/2018</u>	<u>12/31/2017</u>
Pool Balance	\$538,532,455.23	\$545,208,194.16
Total # Loans	49,872	50,413
Total # Borrowers	38,269	38,676
Weighted Average Coupon	7.93%	7.80%
Weighted Average Remaining Term	164.34	164.34
Percent of Pool - Cosigned	69%	69%
Percent of Pool - Non Cosigned	31%	31%
Borrower Interest Accrued for Period	\$3,611,581.69	\$3,559,373.24
Outstanding Borrower Interest Accrued	\$9,261,916.42	\$9,376,791.83
Gross Principal Realized Loss - Periodic	\$1,011,734.50	\$972,030.67
Gross Principal Realized Loss - Cumulative	\$34,639,281.71	\$33,627,547.21
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	\$219,106.68	\$75,254.89
Recoveries on Realized Losses - Cumulative	\$1,826,023.34	\$1,606,916.66
Net Losses - Periodic	\$792,627.82	\$896,775.78
Net Losses - Cumulative	\$32,813,258.37	\$32,020,630.55
Cumulative Gross Defaults	\$34,639,281.71	\$33,627,547.21
Change in Gross Defaults	\$1,011,734.50	\$972,030.67
Non-Cash Principal Activity - Capitalized Interest	\$661,504.18	\$727,221.81
Since Issued Constant Prepayment Rate (CPR)	7.77%	7.75%
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	\$976,296.66	\$1,988,031.16

IV. 2016-A Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	7.33%	24,126	\$ 223,446,115.60	41.822%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	6.83%	177	\$ 1,968,185.50	0.368%
- Med Loans	9.64%	393	\$ 5,030,823.06	0.942%
- MBA Loans	4.56%	56	\$ 857,423.57	0.160%
- Direct to Consumer	9.12%	7,464	\$ 105,281,286.17	19.705%
- Private Credit Consolidation	5.74%	1,860	\$ 49,922,516.22	9.344%
- Smart Option Loans	8.69%	15,796	\$ 147,775,371.19	27.659%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>7.93%</b>	<b>49,872</b>	<b>\$ 534,281,721.31</b>	<b>100.000%</b>

Prime Indexed Loans -- Monthly Reset Adjustable	\$777,026.52
Prime Indexed Loans -- Monthly Reset Non-Adjustable	\$349,184,924.46
Prime Indexed Loans -- Quarterly Reset Adjustable	\$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	\$6,188,832.77
Prime Indexed Loans -- Annual Reset	\$892,177.79
T-Bill Indexed Loans	\$529,366.55
Fixed Rate Loans	\$8,781,123.88
LIBOR Indexed Loans	\$172,179,003.26

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

**V. 2016-A Reserve Account and Principal Distribution Calculations****A. Reserve Account**

Specified Reserve Account Balance	\$ 1,835,768.00
Actual Reserve Account Balance	\$ 1,835,768.00

**B. Principal Distribution Amount**

Class A Notes Outstanding	\$ 288,207,203.30
Pool Balance	\$ 538,532,455.23
<b>First Priority Principal Distribution Amount</b>	<b>\$ 0.00</b>
Notes Outstanding	\$ 346,207,203.30
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 538,532,455.23
Specified Overcollateralization Amount	\$ 196,564,346.16
<b>Regular Principal Distribution Amount</b>	<b>\$ 4,239,094.23</b>

VI. 2016-A Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 9,666,672.60
A Trustee Fees	\$ 0.00	\$ 9,666,672.60
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 333,162.02	\$ 9,333,510.58
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 9,326,843.58
D Gross Swap Payment Due	\$ 179,325.45	\$ 9,147,518.13
E i. Class A Noteholders Interest Distribution Amount	\$ 914,991.82	\$ 8,232,526.31
ii. Swap Termination Fees	\$ 0.00	\$ 8,232,526.31
F First Priority Principal Payment	\$ 0.00	\$ 8,232,526.31
G Class B Noteholders Interest Distribution Amount	\$ 169,166.67	\$ 8,063,359.64
H Reinstatement Reserve Account	\$ 0.00	\$ 8,063,359.64
I Regular Principal Distribution	\$ 4,239,094.23	\$ 3,824,265.41
J Carryover Servicing Fees	\$ 0.00	\$ 3,824,265.41
K Additional Swap Termination Payments	\$ 0.00	\$ 3,824,265.41
L Additional Principal Distribution Amount	\$ 0.00	\$ 3,824,265.41
M Unpaid Expenses of Trustee	\$ 0.00	\$ 3,824,265.41
N Remaining Amounts to the RC Certificateholder *	\$ 0.00	\$ 3,824,265.41
O Remaining Funds to the Excess Distribution Certificateholder	\$ 3,824,265.41	\$ 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. 2016-A Distributions**
**Distribution Amounts**

	<u>A2A</u>	<u>A2B</u>	<u>B</u>
Cusip/Isin	63939NAB9	63939NAC7	63939NAD5
Beginning Balance	\$ 144,103,601.65	\$ 144,103,601.65	\$ 58,000,000.00
Index	FIXED	LIBOR	FIXED
Spread/Fixed Rate	3.91%	2.15%	3.50%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/15/2018	1/16/2018	1/15/2018
Accrual Period End	2/15/2018	2/15/2018	2/15/2018
Daycount Fraction	0.08333333	0.08333333	0.08333333
Interest Rate*	3.91000%	3.70945%	3.50000%
Accrued Interest Factor	0.003258333	0.003091208	0.002916667
Current Interest Due	\$ 469,537.57	\$ 445,454.25	\$ 169,166.67
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 469,537.57	\$ 445,454.25	\$ 169,166.67
Interest Paid	\$ 469,537.57	\$ 445,454.25	\$ 169,166.67
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$2,119,547.11	\$ 2,119,547.11	\$ -
Ending Principal Balance	\$ 141,984,054.54	\$ 141,984,054.54	\$ 58,000,000.00
Paydown Factor	0.014130314	0.014130314	0.000000000
Ending Balance Factor	0.946560364	0.946560364	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>JP MORGAN CHASE NAVI SWAP NC</b>
i. Notional Swap Amount (USD)	\$140,760,833.42
ii. Pay Rate (PRIME)	1.500%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$179,325.45
iv. Days in Period 1/15/2018-2/15/2018	31.00

**Counterparty Pays:**

	<b>JP MORGAN CHASE NAVI SWAP NC</b>
i. Notional Swap Amount (USD)	\$140,760,833.42
ii. Pay Rate (LIBOR)	1.559%
iii. Gross Swap Interest Payment Due Trust (USD)	\$182,924.57
iv. Days in Period 1/16/2018-2/15/2018	30.00

Overcollateralization Event\*

N

The new notional amount for the next accrual period is

\$ 138,837,438.36

\* 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.