

Navient Private Education Refi Loan Trust 2018-A

Monthly Servicing Report

Distribution Date 04/16/2018

Collection Period 02/22/2018 - 03/31/2018

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Wilmington Trust, N.A. - *Indenture Trustee*

Wilmington Trust, N.A. - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

I. Deal Parameters

A Student Loan Portfolio Characteristics		02/22/2018	03/31/2018
Principal Balance		\$ 514,223,565.36	\$ 514,559,361.34
Interest to be Capitalized Balance		0.00	0.00
Pool Balance		\$ 514,223,565.36	\$ 514,559,361.34
Weighted Average Coupon (WAC)		4.97%	4.96%
Weighted Average Remaining Term		132.41	132.26
Number of Loans		7,087	7,279
Number of Borrowers		7,057	7,249
Pool Factor			0.971884791
Since Issued Constant Prepayment Rate			0.23%

B Debt Securities		02/22/2018	04/15/2018
Cusip/Isin			
A1	63940PAA3	\$ 301,370,000.00	\$ 284,494,194.73
A2	63940PAB1	\$ 163,210,000.00	\$ 163,210,000.00
B	63940PAD7	\$ 42,890,000.00	\$ 42,890,000.00

C Account Balances		02/22/2018	04/15/2018
Class A Reserve Account Balance		\$ 1,161,450.00	\$ 1,119,260.24
Class B Reserve Account Balance		\$ 107,225.00	\$ 107,225.00
Supplemental Purchase Account		\$ 15,221,247.55	\$ 719,866.54

D Asset / Liability		02/22/2018	04/15/2018
Overcollateralization Percentage		4.15%	4.79%
Specified Overcollateralization Amount		\$ 39,852,326.32	\$ 39,878,350.50
Actual Overcollateralization Amount		\$ 21,974,812.91	\$ 24,685,033.15

II. 2018-A Trust Activity 02/22/2018 through 03/31/2018

A	Student Loan Principal Receipts	
	Borrower Principal	\$14,401,119.74
	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
	Total Principal Receipts	\$14,401,119.74
B	Student Loan Interest Receipts	
	Borrower Interest	\$2,509,460.20
	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
	Total Interest Receipts	\$2,509,460.20
C	Recoveries on Realized Losses	\$0.00
D	Investment Income	\$23,558.63
E	Funds Borrowed from Next Collection Period	\$0.00
F	Funds Repaid from Prior Collection Period	\$0.00
G	Loan Sale or Purchase Proceeds	\$0.00
H	Initial Deposits to Collection Account	\$2,190,000.00
I	Excess Transferred from Other Accounts	\$42,189.76
J	Borrower Benefit Reimbursements	\$0.00
L	Other Deposits	\$0.00
M	Other Fees Collected	\$0.00
N	AVAILABLE FUNDS	\$19,166,328.33
O	Non-Cash Principal Activity During Collection Period	-\$289.04
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$0.00
Q	Aggregate Loan Substitutions	\$0.00

III. 2018-A Portfolio Characteristics

3/31/2018

		Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	0.00%	0	\$0.00	0.00%
	GRACE	4.13%	3	\$280,032.90	0.05%
	DEFERMENT	5.58%	7	\$416,133.30	0.08%
REPAYMENT:	CURRENT	4.96%	7252	\$512,665,496.72	99.63%
	31-60 DAYS DELINQUENT	0.00%	0	\$0.00	0.00%
	61-90 DAYS DELINQUENT	0.00%	0	\$0.00	0.00%
	91-120 DAYS DELINQUENT	0.00%	0	\$0.00	0.00%
	121-150 DAYS DELINQUENT	0.00%	0	\$0.00	0.00%
	151-180 DAYS DELINQUENT	0.00%	0	\$0.00	0.00%
	> 180 DAYS DELINQUENT	0.00%	0	\$0.00	0.00%
	FORBEARANCE	5.23%	17	\$1,197,698.42	0.23%
TOTAL			7279	\$514,559,361.34	100.00%

* Percentages may not total 100% due to rounding

III. 2018-A Portfolio Characteristics (cont'd)

	<u>3/31/2018</u>
Pool Balance	\$514,559,361.34
Total # Loans	7,279
Total # Borrowers	7,249
Weighted Average Coupon	4.96%
Weighted Average Remaining Term	132.26
Percent of Pool - Cosigned	0%
Percent of Pool - Non Cosigned	100%
Borrower Interest Accrued for Period	\$1,164,742.03
Outstanding Borrower Interest Accrued	\$1,164,742.03
Gross Principal Realized Loss - Periodic	\$0.00
Gross Principal Realized Loss - Cumulative	\$0.00
Delinquent Principal Purchased by Servicer - Periodic	\$0.00
Delinquent Principal Purchased by Servicer - Cumulative	\$0.00
Recoveries on Realized Losses - Periodic	\$0.00
Recoveries on Realized Losses - Cumulative	\$0.00
Net Losses - Periodic	\$0.00
Net Losses - Cumulative	\$0.00
Cumulative Gross Defaults	\$0.00
Change in Gross Defaults	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00
Since Issued Constant Prepayment Rate (CPR)	0.23%
Loan Substitutions	\$0.00
Cumulative Loan Substitutions	\$0.00
Unpaid Primary Servicing Fees	\$0.00
Unpaid Administration Fees	\$0.00
Unpaid Carryover Servicing Fees	\$0.00
Note Interest Shortfall	\$0.00

IV. 2018-A Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	0.00%	0.00	0.00	0.00%
- Career Training	0.00%	0.00	0.00	0.00%
- Law Loans	0.00%	0.00	0.00	0.00%
- Med Loans	0.00%	0.00	0.00	0.00%
- MBA Loans	0.00%	0.00	0.00	0.00%
- Direct to Consumer	0.00%	0.00	0.00	0.00%
- Private Credit Consolidation	0.00%	0.00	0.00	0.00%
- Smart Option Loans	0.00%	0.00	0.00	0.00%
- Other Loan Programs	4.96%	7,279	\$ 514,559,361.34	100.00%
Total	4.96%	7,279	\$ 514,559,361.34	100.00%
Prime Indexed Loans -- Monthly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$0.00	
Prime Indexed Loans -- Annual Reset			\$0.00	
T-Bill Indexed Loans			\$0.00	
Fixed Rate Loans			\$514,559,361.34	
LIBOR Indexed Loans			\$0.00	

V. 2018-A Reserve Account and Principal Distribution Calculations**A. Class A Reserve Account**

Beginning Period Balance	\$	1,161,450.00
Reserve Funds Utilized		-
Reserve Funds Reinstated		-
Balance Available	\$	1,161,450.00
Required Reserve Account Balance	\$	1,119,260.49
Release to Collection Account	\$	42,189.76
Ending Reserve Account Balance	\$	1,119,260.24

Class B Reserve Account

Beginning Period Balance	\$	107,225.00
Reserve Funds Utilized		-
Reserve Funds Reinstated		-
Balance Available	\$	107,225.00
Required Reserve Account Balance	\$	107,225.00
Release to Collection Account	\$	0.00
Ending Reserve Account Balance	\$	107,225.00

B. Principal Distribution Amount

Class A Notes Outstanding	\$	464,580,000.00
Pool Balance	\$	514,559,361.34
First Priority Principal Distribution Amount	\$	0.00
Notes Outstanding	\$	507,470,000.00
Pool Balance	\$	514,559,361.34
Specified Overcollateralization Amount	\$	39,878,350.50
Regular Principal Distribution Amount	\$	32,788,989.16
Principal Paid this Distribution	\$	16,875,805.27

C. Class R Certificates

Class R Certificates Balance	\$	39,588,930.00
Retained Class R Certificates	\$	27,712,251.00

D. Risk Retention Compliance Triggers

(i) two years from the closing date	N
(ii) the date the pool balance is one-third or less of the initial pool balance	N
(iii) the date the principal balance of the notes is one-third or less of the original principal balance of such notes	N

VI. 2018-A Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
Total Available Funds		\$ 19,166,328.33
A Trustee Fees	0.00	\$ 19,166,328.33
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 162,470.40	\$ 19,003,857.93
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 18,997,190.93
D Class A Noteholders Interest Distribution Amount	\$ 1,889,017.17	\$ 17,108,173.76
E Class A Reserve Account Reinstatement	0.00	\$ 17,108,173.76
F First Priority Principal Payment	0.00	\$ 17,108,173.76
G Class B Noteholders Interest Distribution Amount	\$ 232,368.49	\$ 16,875,805.27
H Class B Reserve Account Reinstatement	0.00	\$ 16,875,805.27
I Regular Principal Distribution	\$ 16,875,805.27	0.00
J Carryover Servicing Fees	0.00	0.00
K Additional Principal Distribution Amount	0.00	0.00
L Unpaid Expenses of Trustee	0.00	0.00
M Repayment to Lender under the Revolving Credit Agreement	0.00	0.00
N Class R Certificateholders	0.00	0.00

VII. 2018-A Distributions**Distribution Amounts**

	<u>A1</u>	<u>A2</u>	<u>B</u>
Cusip/Isin	63940PAA3	63940PAB1	63940PAD7
Beginning Balance	\$301,370,000.00	\$163,210,000.00	\$42,890,000.00
Index	FIXED	FIXED	FIXED
Spread/Fixed Rate	2.53%	3.19%	3.68%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	2/22/2018	2/22/2018	2/22/2018
Accrual Period End	4/14/2018	4/14/2018	4/14/2018
Daycount Fraction	0.14444444	0.14444444	0.14444444
Interest Rate*	2.53000%	3.19000%	3.68000%
Accrued Interest Factor	0.003654444	0.004607778	0.005315556
Current Interest Due	\$1,122,519.54	\$766,497.63	\$232,368.49
Interest Shortfall from Prior Period Plus Accrued Interest	0.00	0.00	0.00
Total Interest Due	\$1,122,519.54	\$766,497.63	\$232,368.49
Interest Paid	\$1,122,519.54	\$766,497.63	\$232,368.49
Interest Shortfall	0.00	0.00	0.00
Principal Paid	\$16,875,805.27	0.00	0.00
Ending Principal Balance	\$284,494,194.73	\$163,210,000.00	\$42,890,000.00
Paydown Factor	0.055996965	0.000000000	0.000000000
Ending Balance Factor	0.944003035	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>.