

Navient Private Education Refi Loan Trust 2018-A

Monthly Servicing Report

Distribution Date 05/15/2018

Collection Period 04/01/2018 - 04/30/2018

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

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

Wilmington Trust, N.A. - *Trustee*

I. Deal Parameters

A	Student Loan Portfolio Characteristics	02/22/2018	03/31/2018	04/30/2018
	Principal Balance	\$ 514,223,565.36	\$ 514,559,361.34	\$ 504,592,742.37
	Interest to be Capitalized Balance	0.00	0.00	0.00
	Pool Balance	\$ 514,223,565.36	\$ 514,559,361.34	\$ 504,592,742.37
	Weighted Average Coupon (WAC)	4.97%	4.96%	4.97%
	Weighted Average Remaining Term	132.41	132.26	131.91
	Number of Loans	7,087	7,279	7,123
	Number of Borrowers	7,057	7,249	7,094
	Pool Factor		0.971884791	0.953060130
	Since Issued Constant Prepayment Rate		0.23%	3.04%

B	Debt Securities	Cusip/Isin	04/16/2018	05/15/2018
	A1	63940PAA3	\$ 284,494,194.73	\$ 272,917,942.89
	A2	63940PAB1	\$ 163,210,000.00	\$ 163,210,000.00
	B	63940PAD7	\$ 42,890,000.00	\$ 42,890,000.00

C	Account Balances	04/16/2018	05/15/2018
	Class A Reserve Account Balance	\$ 1,119,260.24	\$ 1,090,319.86
	Class B Reserve Account Balance	\$ 107,225.00	\$ 107,225.00
	Supplemental Purchase Account	\$ 719,866.54	-

D	Asset / Liability	04/16/2018	05/15/2018
	Overcollateralization Percentage	4.66%	5.07%
	Specified Overcollateralization Amount	\$ 39,878,350.50	\$ 39,105,937.53
	Actual Overcollateralization Amount	\$ 23,965,166.61	\$ 25,574,799.48

II. 2018-A Trust Activity 04/01/2018 through 04/30/2018

A	Student Loan Principal Receipts		
	Borrower Principal		9,966,699.15
	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	\$	9,966,699.15
B	Student Loan Interest Receipts		
	Borrower Interest		2,139,794.52
	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	\$	2,139,794.52
C	Recoveries on Realized Losses		0.00
D	Investment Income	\$	21,462.60
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		0.00
I	Excess Transferred from Other Accounts	\$	748,806.92
J	Borrower Benefit Reimbursements		0.00
K	Gross Swap Receipt		0.00
L	Other Deposits		-
M	Other Fees Collected		0.00
N	AVAILABLE FUNDS	\$	12,876,763.19
O	Non-Cash Principal Activity During Collection Period	\$	(80.18)
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller		0.00
Q	Aggregate Loan Substitutions		0.00

III. 2018-A Portfolio Characteristics

		04/30/2018				03/31/2018			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	0.00%	0	\$0.00	0.000%	0.00%	0	\$0.00	0.000%
	GRACE	4.13%	3	\$280,032.90	0.055%	4.13%	3	\$280,032.90	0.001%
	DEFERMENT	5.76%	8	\$570,371.65	0.113%	5.58%	7	\$416,133.30	0.001%
REPAYMENT:	CURRENT	4.97%	7,096	\$502,571,608.90	99.599%	4.96%	7,252	\$512,665,496.72	0.996%
	31-60 DAYS DELINQUENT	5.82%	1	\$86,032.72	0.017%	0.00%	0	\$0.00	0.000%
	61-90 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	0.00%	0	\$0.00	0.000%
	91-120 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	0.00%	0	\$0.00	0.000%
	121-150 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	0.00%	0	\$0.00	0.000%
	151-180 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	0.00%	0	\$0.00	0.000%
	> 180 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	5.44%	15	\$1,084,696.20	0.215%	5.23%	17	\$1,197,698.42	0.002%
TOTAL			7,123	\$504,592,742.37	100.000%		7,279	\$514,559,361.34	100.00%

* Percentages may not total 100% due to rounding

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

	<u>4/30/2018</u>	<u>3/31/2018</u>
Pool Balance	\$504,592,742.37	\$514,559,361.34
Total # Loans	7,123	7,279
Total # Borrowers	7,094	7,249
Weighted Average Coupon	4.97%	4.96%
Weighted Average Remaining Term	131.91	132.26
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,103,528.96	\$1,164,742.03
Outstanding Borrower Interest Accrued	\$1,103,528.96	\$1,164,742.03
Gross Principal Realized Loss - Periodic	\$0.00	\$0.00
Gross Principal Realized Loss - Cumulative	\$0.00	\$0.00
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	\$0.00	\$0.00
Recoveries on Realized Losses - Cumulative	\$0.00	\$0.00
Net Losses - Periodic	\$0.00	\$0.00
Net Losses - Cumulative	\$0.00	\$0.00
Cumulative Gross Defaults	\$0.00	\$0.00
Change in Gross Defaults	\$0.00	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	3.04%	0.23%
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

IV. 2018-A Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	0.00%	0.00	\$0.00	0.000%
- Career Training	0.00%	0.00	\$0.00	0.000%
- Law Loans	0.00%	0.00	\$0.00	0.000%
- Med Loans	0.00%	0.00	\$0.00	0.000%
- MBA Loans	0.00%	0.00	\$0.00	0.000%
- Direct to Consumer	0.00%	0.00	\$0.00	0.000%
- Private Credit Consolidation	0.00%	0.00	\$0.00	0.000%
- Smart Option Loans	0.00%	0.00	\$0.00	0.000%
- Other Loan Programs	4.97%	7,123	\$504,592,742.37	100.000%
Total	4.97%	7,123	\$504,592,742.37	100.000%
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			\$504,592,742.37	
LIBOR Indexed Loans			\$0.00	

A. Class A Reserve Account

Beginning Period Balance	\$	1,119,260.24
Reserve Funds Utilized	\$	0.00
Reserve Funds Reinstated	\$	0.00
Balance Available	\$	1,119,260.24
Required Reserve Account Balance	\$	1,090,319.86
Release to Collection Account	\$	28,940.38
Ending Reserve Account Balance	\$	1,090,319.86

Class B Reserve Account

Beginning Period Balance	\$	107,225.00
Reserve Funds Utilized	\$	0.00
Reserve Funds Reinstated	\$	0.00
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	\$	447,704,194.73
Pool Balance	\$	504,592,742.37
First Priority Principal Distribution Amount	\$	0.00
Notes Outstanding	\$	490,594,194.73
Pool Balance	\$	504,592,742.37
Specified Overcollateralization Amount	\$	39,105,937.53
Regular Principal Distribution Amount	\$	25,107,389.89
Principal Paid this Distribution	\$	11,576,251.84

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

	<u>Paid</u>	<u>Funds Balance</u>
Total Available Funds		\$ 12,876,763.19
A Trustee Fees	\$ -	\$ 12,876,763.19
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 128,639.84	\$ 12,748,123.35
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 12,741,456.35
D Class A Noteholders Interest Distribution Amount	\$ 1,033,675.18	\$ 11,707,781.18
E Class A Reserve Account Reinstatement	\$ -	\$ 11,707,781.18
F First Priority Principal Paymnet	\$ -	\$ 11,707,781.18
G Class B Noteholders Interest Distribution Amount	\$ 131,529.33	\$ 11,576,251.84
H Class B Reserve Account Reinstatement	\$ -	\$ 11,576,251.84
I Regular Principal Distribution	\$ 11,576,251.84	\$ 0.00
J Carryover Servicing Fees	\$ -	\$ 0.00
K Additional Principal Distribution Amount	\$ -	\$ 0.00
L Unpaid Expenses of Trustee	\$ -	\$ 0.00
M Repayment to Lender under the Revolving Credit Agreement	\$ -	\$ 0.00
N Class R Certificateholders	\$ -	\$ 0.00

Distribution Amounts

	A1	A2	B
Cusip/Isin	63940PAA3	63940PAB1	63940PAD7
Beginning Balance	\$284,494,194.73	\$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	4/15/2018	4/15/2018	4/15/2018
Accrual Period End	5/14/2018	5/14/2018	5/14/2018
Daycount Fraction	0.08333333	0.08333333	0.08333333
Interest Rate*	2.5300%	3.1900%	3.6800%
Accrued Interest Factor	0.001990273	0.002658333	0.003066667
Current Interest Due	\$599,808.59	\$433,866.58	\$131,529.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$0.00	\$0.00	\$0.00
Total Interest Due	\$599,808.59	\$433,866.58	\$131,529.33
Interest Paid	\$599,808.59	\$433,866.58	\$131,529.33
Interest Shortfall	\$0.00	\$0.00	\$0.00
Principal Paid	\$11,576,251.84	\$0.00	\$0.00
Ending Principal Balance	\$272,917,942.89	\$163,210,000.00	\$42,890,000.00
Paydown Factor	0.038412091	0.000000000	0.000000000
Ending Balance Factor	0.905590944	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>.