

**Navient Private Education Refi Loan Trust    2018-A**  
**Monthly Servicing Report**

**Distribution Date 05/15/2019**

**Collection Period 04/01/2019 - 04/30/2019**

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Wilmington Trust - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

<b>A Student Loan Portfolio Characteristics</b>		<b>02/22/2018</b>	<b>03/31/2019</b>	<b>04/30/2019</b>
Principal Balance		\$ 514,223,565.36	\$ 396,431,244.74	\$ 384,632,317.02
Pool Balance		\$ 514,223,565.36	\$ 396,431,244.74	\$ 384,632,317.02
Weighted Average Coupon (WAC)		0.00%	5.27%	5.27%
Weighted Average Remaining Term		0.00	127.44	127.14
Number of Loans		7,087	6,298	6,178
Number of Borrowers		7,058	6,277	6,157
Pool Factor			0.748767832	0.726482360
Since Issued Constant Prepayment Rate			13.13%	13.77%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>04/15/2019</b>	<b>05/15/2019</b>
A1	63940PAA3		\$159,607,823.27	\$148,723,312.45
A2	63940PAB1		\$163,210,000.00	\$163,210,000.00
B	63940PAD7		\$42,890,000.00	\$42,890,000.00

  

<b>C Account Balances</b>		<b>04/15/2019</b>	<b>05/15/2019</b>
Class A Reserve Account Balance		\$ 833,407.04	\$ 807,044.56
Class B Reserve Account Balance		\$ 107,225.00	\$ 107,225.00

  

<b>D Asset / Liability</b>		<b>04/15/2019</b>	<b>05/15/2019</b>
Overcollateralization Percentage		7.75%	7.75%
Specified Overcollateralization Amount		\$30,723,421.47	\$29,809,004.57
Actual Overcollateralization Amount		\$30,723,421.47	\$29,809,004.57

II. 2018-A Trust Activity 04/01/2019 through 04/30/2019

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	11,798,917.13
	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>\$ 11,798,917.13</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,671,555.44
	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>\$ 1,671,555.44</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 23,550.00</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>\$ 26,362.48</b>
<b>J</b>	<b>Borrower Benefit Reimbursements</b>	<b>\$ 0.00</b>
<b>K</b>	<b>Gross Swap Receipt</b>	<b>\$ 0.00</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>\$ 13,520,385.05</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(10.59)
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>Q</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2018-A Portfolio Characteristics

		04/30/2019				03/31/2019			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.88%	24	\$1,154,165.40	0.300%	5.87%	23	\$1,130,410.59	0.285%
REPAYMENT:	CURRENT	5.27%	6,121	\$380,591,047.86	98.949%	5.26%	6,242	\$392,639,063.43	99.043%
	31-60 DAYS DELINQUENT	5.89%	1	\$19,410.75	0.005%	5.77%	3	\$187,387.46	0.047%
	61-90 DAYS DELINQUENT	5.77%	3	\$187,387.46	0.049%	5.69%	1	\$42,096.94	0.011%
	91-120 DAYS DELINQUENT	5.69%	1	\$42,096.94	0.011%	0.00%	0	\$0.00	0.000%
	121-150 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.78%	2	\$90,381.34	0.023%
	151-180 DAYS DELINQUENT	5.78%	2	\$90,381.34	0.023%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	5.74%	26	\$2,547,827.27	0.662%	5.60%	27	\$2,341,904.98	0.591%
<b>TOTAL</b>			<b>6,178</b>	<b>\$384,632,317.02</b>	<b>100.00%</b>		<b>6,298</b>	<b>\$396,431,244.74</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>4/30/2019</u>	<u>3/31/2019</u>
Pool Balance	\$384,632,317.02	\$396,431,244.74
Total # Loans	6,178	6,298
Total # Borrowers	6,157	6,277
Weighted Average Coupon	5.27%	5.27%
Weighted Average Remaining Term	127.14	127.44
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,606,914.60	\$1,708,978.61
Outstanding Borrower Interest Accrued	\$1,095,307.82	\$1,160,615.97
Gross Principal Realized Loss - Periodic	\$0.00	\$0.00
Gross Principal Realized Loss - Cumulative	\$6,892.06	\$6,892.06
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	\$6,892.06	\$6,892.06
Cumulative Gross Defaults	\$6,892.06	\$6,892.06
Change in Gross Defaults	\$0.00	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	13.77%	13.13%
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	5.27%	6,178	\$ 384,632,317.02	100.000%
<b>Total</b>	<b>5.27%</b>	<b>6,178</b>	<b>\$ 384,632,317.02</b>	<b>100.000%</b>
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			\$384,632,317.02	
LIBOR Indexed Loans			\$0.00	

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

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

Specified Reserve Account Balance	\$ 807,044.56
Actual Reserve Account Balance	\$ 807,044.56

**B. Class B Reserve Account**

Specified Reserve Account Balance	\$ 107,225.00
Actual Reserve Account Balance	\$ 107,225.00

**C. Principal Distribution Amount**

Class A Notes Outstanding	\$ 322,817,823.27
Pool Balance	\$ 384,632,317.02
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 384,632,317.02
Specified Overcollateralization Amount	\$ 29,809,004.57
<b>Regular Principal Distribution Amount</b>	\$ 10,884,510.82

**D. Class R Certificates**

Class R Certificates Balance	\$ 39,582,037.94
Retained Class R Certificates	\$ 27,712,251.00

**E. 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

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 13,520,385.05
A Trustee Fees	\$ 1,250.00	\$ 13,519,135.05
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 99,107.81	\$ 13,420,027.24
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 13,413,360.24
D Class A Noteholders Interest Distribution Amount	\$ 770,373.07	\$ 12,642,987.17
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 12,642,987.17
F First Priority Principal Payment	\$ 0.00	\$ 12,642,987.17
G Class B Noteholders Interest Distribution Amount	\$ 131,529.33	\$ 12,511,457.84
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 12,511,457.84
I Regular Principal Distribution	\$ 10,884,510.82	\$ 1,626,947.02
J Carryover Servicing Fees	\$ 0.00	\$ 1,626,947.02
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,626,947.02
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,626,947.02
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,626,947.02
N Class R Certificateholders	\$ 1,626,947.02	\$ 0.00



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

	A1	A2	B
Cusip/Isin	63940PAA3	63940PAB1	63940PAD7
Beginning Balance	\$ 159,607,823.27	\$ 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	4/15/2019	4/15/2019	4/15/2019
Accrual Period End	5/15/2019	5/15/2019	5/15/2019
Daycount Fraction	0.08611111	0.08611111	0.08333333
Interest Rate*	2.53000%	3.19000%	3.68000%
Accrued Interest Factor	0.002108333	0.002658333	0.003066667
Current Interest Due	\$ 336,506.49	\$ 433,866.58	\$ 131,529.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 336,506.49	\$ 433,866.58	\$ 131,529.33
Interest Paid	\$ 336,506.49	\$ 433,866.58	\$ 131,529.33
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$10,884,510.82	\$ -	\$ -
Ending Principal Balance	\$ 148,723,312.45	\$ 163,210,000.00	\$ 42,890,000.00
Paydown Factor	0.036116769	0.000000000	0.000000000
Ending Balance Factor	0.493490767	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>.