

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

**Distribution Date 06/15/2018**

**Collection Period 05/01/2018 - 05/31/2018**

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

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

Wilmington Trust, N.A. - *Trustee*

**I. Deal Parameters**

<b>A</b>	<b>Student Loan Portfolio Characteristics</b>	<b>02/22/2018</b>	<b>04/30/2018</b>	<b>05/31/2018</b>
	Principal Balance	\$ 514,223,565.36	\$ 504,592,742.37	\$ 496,017,105.21
	Interest to be Capitalized Balance	0.00	0.00	0.00
	Pool Balance	\$ 514,223,565.36	\$ 504,592,742.37	\$ 496,017,105.21
	Weighted Average Coupon (WAC)	4.97%	4.96%	4.97%
	Weighted Average Remaining Term	132.41	131.91	131.45
	Number of Loans	7,087	7,123	7,070
	Number of Borrowers	7,057	7,094	7,043
	Pool Factor		0.953060130	0.936862715
	Since Issued Constant Prepayment Rate		3.04%	4.36%

<b>B</b>	<b>Debt Securities</b>	<b>Cusip/Isin</b>	<b>05/15/2018</b>	<b>06/15/2018</b>
	A1	63940PAA3	\$ 272,917,942.89	\$ 263,755,533.02
	A2	63940PAB1	\$ 163,210,000.00	\$ 163,210,000.00
	B	63940PAD7	\$ 42,890,000.00	\$ 42,890,000.00

<b>C</b>	<b>Account Balances</b>	<b>05/15/2018</b>	<b>06/15/2018</b>
	Class A Reserve Account Balance	\$ 1,090,220.56	\$ 1,067,413.83
	Class B Reserve Account Balance	\$ 107,225.00	\$ 107,225.00
	Supplemental Purchase Account	-	-

<b>D</b>	<b>Asset / Liability</b>	<b>05/15/2018</b>	<b>06/15/2018</b>
	Overcollateralization Percentage	5.07%	5.27%
	Specified Overcollateralization Amount	\$ 39,105,937.53	\$ 38,441,325.65
	Actual Overcollateralization Amount	\$ 25,574,799.48	\$ 26,161,572.19

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

<b>A</b>	<b>Student Loan Principal Receipts</b>		
	Borrower Principal		8,340,291.19
	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>\$</b>	<b>8,340,291.19</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>		
	Borrower Interest		2,056,850.17
	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>\$</b>	<b>2,056,850.17</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>		<b>0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$</b>	<b>16,074.89</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>\$</b>	<b>22,806.73</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>\$</b>	<b>10,436,022.98</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	<b>\$</b>	100.00
<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**

		5/31/2018				4/30/2018			
		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	5.49%	1	\$24,751.74	0.005%	4.13%	3	\$280,032.90	0.055%
	DEFERMENT	5.76%	8	\$570,371.65	0.115%	5.76%	8	\$570,371.65	0.113%
REPAYMENT:	CURRENT	4.97%	7,041	\$493,450,215.74	99.482%	4.97%	7,096	\$502,571,608.90	99.599%
	31-60 DAYS DELINQUENT	5.54%	1	\$66,581.29	0.013%	5.82%	1	\$86,032.72	0.017%
	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	5.30%	19	\$1,905,184.79	0.384%	5.44%	15	\$1,084,696.20	0.215%
<b>TOTAL</b>			<b>7,070</b>	<b>\$496,017,105.21</b>	<b>100.000%</b>		<b>7,123</b>	<b>\$504,592,742.37</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>5/31/2018</u>	<u>4/30/2018</u>
Pool Balance	\$496,017,105.21	\$504,592,742.37
Total # Loans	7,070	7,123
Total # Borrowers	7,043	7,094
Weighted Average Coupon	4.97%	4.96%
Weighted Average Remaining Term	131.45	131.91
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,157,410.16	\$1,103,528.96
Outstanding Borrower Interest Accrued	\$1,157,410.16	\$1,103,528.96
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)	4.36%	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**

	<u>Weighted Average Coupon</u>	<u># LOANS</u>	<u>\$ AMOUNT</u>	<u>% *</u>
- 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%	7,070	\$496,017,105.21	100.000%
<b>Total</b>	<b>4.97%</b>	<b>7,070</b>	<b>\$496,017,105.21</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			\$496,017,105.21	
LIBOR Indexed Loans			\$0.00	

**A. Class A Reserve Account**

Beginning Period Balance	\$	1,090,220.56
Reserve Funds Utilized	\$	0.00
Reserve Funds Reinstated	\$	0.00
Balance Available	\$	1,090,220.56
Required Reserve Account Balance	\$	1,067,413.83
Release to Collection Account	\$	22,806.73
Ending Reserve Account Balance	\$	1,067,413.83

**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	\$	436,127,942.89
Pool Balance	\$	496,017,105.21
<b>First Priority Principal Distribution Amount</b>	\$	0.00
Notes Outstanding	\$	479,017,942.89
Pool Balance	\$	496,017,105.21
Specified Overcollateralization Amount	\$	38,441,325.65
<b>Regular Principal Distribution Amount</b>	\$	21,442,163.33
<b>Principal Paid this Distribution</b>	\$	<b>9,162,409.87</b>

**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>
<b>Total Available Funds</b>		\$ 10,436,022.98
A Trustee Fees	\$ -	\$ 10,436,022.98
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 126,148.19	\$ 10,309,874.79
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 10,303,207.79
D Class A Noteholders Interest Distribution Amount	\$ 1,009,268.58	\$ 9,293,939.21
E Class A Reserve Account Reinstatement	\$ -	\$ 9,293,939.21
F First Priority Principal Paymnet	\$ -	\$ 9,293,939.21
G Class B Noteholders Interest Distribution Amount	\$ 131,529.33	\$ 9,162,409.87
H Class B Reserve Account Reinstatement	\$ -	\$ 9,162,409.87
I Regular Principal Distribution	\$ 9,162,409.87	\$ 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	\$272,917,942.89	\$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	5/15/2018	5/15/2018	5/15/2018
Accrual Period End	6/14/2018	6/14/2018	6/14/2018
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	\$575,402.00	\$433,866.58	\$131,529.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$0.00	\$0.00	\$0.00
Total Interest Due	\$575,402.00	\$433,866.58	\$131,529.33
Interest Paid	\$575,402.00	\$433,866.58	\$131,529.33
Interest Shortfall	\$0.00	\$0.00	\$0.00
Principal Paid	\$9,162,409.87	\$0.00	\$0.00
Ending Principal Balance	\$263,755,533.02	\$163,210,000.00	\$42,890,000.00
Paydown Factor	0.030402528	0.000000000	0.000000000
Ending Balance Factor	0.875188416	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>.