

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

**Distribution Date 07/15/2019**

**Collection Period 06/01/2019 - 06/30/2019**

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>05/31/2019</b>	<b>06/30/2019</b>
Principal Balance		\$ 514,223,565.36	\$ 376,067,111.83	\$ 365,147,165.31
Pool Balance		\$ 514,223,565.36	\$ 376,067,111.83	\$ 365,147,165.31
Weighted Average Coupon (WAC)		0.00%	5.27%	5.28%
Weighted Average Remaining Term		0.00	126.79	126.62
Number of Loans		7,087	6,085	5,991
Number of Borrowers		7,058	6,064	5,970
Pool Factor			0.710304649	0.689679371
Since Issued Constant Prepayment Rate			13.87%	14.34%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>06/17/2019</b>	<b>07/15/2019</b>
A1		63940PAA3	\$140,821,910.66	\$130,748,260.00
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>06/17/2019</b>	<b>07/15/2019</b>
Class A Reserve Account Balance		\$ 779,833.28	\$ 760,079.78
Class B Reserve Account Balance		\$ 107,225.00	\$ 107,225.00

  

<b>D Asset / Liability</b>		<b>06/17/2019</b>	<b>07/15/2019</b>
Overcollateralization Percentage		7.75%	7.75%
Specified Overcollateralization Amount		\$29,145,201.17	\$28,298,905.31
Actual Overcollateralization Amount		\$29,145,201.17	\$28,298,905.31

II. 2018-A Trust Activity 06/01/2019 through 06/30/2019

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	10,854,045.26
	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>\$ 10,854,045.26</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,598,707.39
	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>\$ 1,598,707.39</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 20,756.76</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>\$ 19,753.50</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>\$ 12,493,262.91</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(65,901.26)
<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

		06/30/2019				05/31/2019			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.89%	20	\$1,042,689.88	0.286%	5.88%	23	\$1,123,529.69	0.299%
REPAYMENT:	CURRENT	5.28%	5,945	\$361,801,252.98	99.084%	5.27%	6,034	\$372,603,330.82	99.079%
	61-90 DAYS DELINQUENT	5.89%	1	\$19,152.86	0.005%	5.89%	1	\$19,410.75	0.005%
	91-120 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.77%	3	\$187,387.46	0.050%
	121-150 DAYS DELINQUENT	5.77%	3	\$187,387.46	0.051%	5.69%	1	\$42,096.94	0.011%
	> 180 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.76%	1	\$23,650.21	0.006%
	FORBEARANCE	5.66%	22	\$2,096,682.13	0.574%	5.54%	22	\$2,067,705.96	0.550%
<b>TOTAL</b>			<b>5,991</b>	<b>\$365,147,165.31</b>	<b>100.00%</b>		<b>6,085</b>	<b>\$376,067,111.83</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>6/30/2019</u>	<u>5/31/2019</u>
Pool Balance	\$365,147,165.31	\$376,067,111.83
Total # Loans	5,991	6,085
Total # Borrowers	5,970	6,064
Weighted Average Coupon	5.28%	5.27%
Weighted Average Remaining Term	126.62	126.79
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,530,369.25	\$1,621,416.68
Outstanding Borrower Interest Accrued	\$1,029,796.72	\$1,101,648.86
Gross Principal Realized Loss - Periodic	\$65,747.15	\$146,209.52
Gross Principal Realized Loss - Cumulative	\$218,848.73	\$153,101.58
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	\$65,747.15	\$146,209.52
Net Losses - Cumulative	\$218,848.73	\$153,101.58
Cumulative Gross Defaults	\$218,848.73	\$153,101.58
Change in Gross Defaults	\$65,747.15	\$146,209.52
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	14.34%	13.87%
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	5.28%	5,991	\$ 365,147,165.31	100.000%
<b>Total</b>	<b>5.28%</b>	<b>5,991</b>	<b>\$ 365,147,165.31</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			\$365,147,165.31	
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	\$ 760,079.78
Actual Reserve Account Balance	\$ 760,079.78

**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	\$ 304,031,910.66
Pool Balance	\$ 365,147,165.31
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 365,147,165.31
Specified Overcollateralization Amount	\$ 28,298,905.31
<b>Regular Principal Distribution Amount</b>	\$ 10,073,650.66

**D. Class R Certificates**

Class R Certificates Balance	\$ 39,370,081.27
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>		\$ 12,493,262.91
A Trustee Fees	\$ 750.00	\$ 12,492,512.91
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 94,053.33	\$ 12,398,459.58
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 12,391,792.58
D Class A Noteholders Interest Distribution Amount	\$ 730,766.11	\$ 11,661,026.47
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 11,661,026.47
F First Priority Principal Payment	\$ 0.00	\$ 11,661,026.47
G Class B Noteholders Interest Distribution Amount	\$ 131,529.33	\$ 11,529,497.14
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 11,529,497.14
I Regular Principal Distribution	\$ 10,073,650.66	\$ 1,455,846.48
J Carryover Servicing Fees	\$ 0.00	\$ 1,455,846.48
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,455,846.48
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,455,846.48
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,455,846.48
N Class R Certificateholders	\$ 1,455,846.48	\$ 0.00

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

	A1	A2	B
Cusip/Isin	63940PAA3	63940PAB1	63940PAD7
Beginning Balance	\$ 140,821,910.66	\$ 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	6/15/2019	6/15/2019	6/15/2019
Accrual Period End	7/15/2019	7/15/2019	7/15/2019
Daycount Fraction	0.08055556	0.08055556	0.08333333
Interest Rate*	2.53000%	3.19000%	3.68000%
Accrued Interest Factor	0.002108333	0.002658333	0.003066667
Current Interest Due	\$ 296,899.53	\$ 433,866.58	\$ 131,529.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 296,899.53	\$ 433,866.58	\$ 131,529.33
Interest Paid	\$ 296,899.53	\$ 433,866.58	\$ 131,529.33
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$10,073,650.66	\$ -	\$ -
Ending Principal Balance	\$ 130,748,260.00	\$ 163,210,000.00	\$ 42,890,000.00
Paydown Factor	0.033426189	0.000000000	0.000000000
Ending Balance Factor	0.433846302	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>.