

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

**Distribution Date 08/17/2020**

**Collection Period 07/01/2020 - 07/31/2020**

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>06/30/2020</b>	<b>07/31/2020</b>
Principal Balance		\$ 514,223,565.36	\$ 211,110,960.62	\$ 202,273,558.12
Pool Balance		\$ 514,223,565.36	\$ 211,110,960.62	\$ 202,273,558.12
Weighted Average Coupon (WAC)		0.00%	5.37%	5.38%
Weighted Average Remaining Term		0.00	125.05	124.92
Number of Loans		7,087	4,193	4,063
Number of Borrowers		7,058	4,182	4,052
Pool Factor			0.398740257	0.382048427
Since Issued Constant Prepayment Rate			23.39%	23.69%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>07/15/2020</b>	<b>08/17/2020</b>
A2		63940PAB1	\$151,859,861.17	\$143,707,357.37
B		63940PAD7	\$42,890,000.00	\$42,890,000.00

  

<b>C Account Balances</b>		<b>07/15/2020</b>	<b>08/17/2020</b>
Class A Reserve Account Balance		\$ 696,870.00	\$ 696,870.00
Class B Reserve Account Balance		\$ 107,225.00	\$ 107,225.00

  

<b>D Asset / Liability</b>		<b>07/15/2020</b>	<b>08/17/2020</b>
Overcollateralization Percentage		7.75%	7.75%
Specified Overcollateralization Amount		\$16,361,099.45	\$15,676,200.75
Actual Overcollateralization Amount		\$16,361,099.45	\$15,676,200.75

II. 2018-A Trust Activity 07/01/2020 through 07/31/2020

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	8,711,198.07
	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>\$ 8,711,198.07</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	934,118.37
	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>\$ 934,118.37</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 1,041.90</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 973.60</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>\$ 0.00</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>\$ 9,647,331.94</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(126,204.43)
<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

		07/31/2020				06/30/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.86%	22	\$922,582.75	0.456%	5.86%	23	\$953,101.87	0.451%
REPAYMENT:	CURRENT	5.37%	3,993	\$197,636,435.03	97.707%	5.37%	4,046	\$201,231,973.33	95.320%
	31-60 DAYS DELINQUENT	6.64%	2	\$106,189.04	0.052%	6.21%	2	\$122,632.20	0.058%
	61-90 DAYS DELINQUENT	5.70%	2	\$151,365.92	0.075%	5.72%	1	\$139,140.12	0.066%
	91-120 DAYS DELINQUENT	5.72%	1	\$139,140.12	0.069%	6.14%	2	\$66,680.92	0.032%
	121-150 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	6.31%	1	\$10,688.41	0.005%
	151-180 DAYS DELINQUENT	6.24%	2	\$59,015.12	0.029%	5.86%	2	\$111,624.86	0.053%
	> 180 DAYS DELINQUENT	5.24%	1	\$6,218.56	0.003%	6.31%	2	\$112,795.80	0.053%
	FORBEARANCE	5.64%	40	\$3,252,611.58	1.608%	5.37%	114	\$8,362,323.11	3.961%
<b>TOTAL</b>			<b>4,063</b>	<b>\$202,273,558.12</b>	<b>100.00%</b>		<b>4,193</b>	<b>\$211,110,960.62</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>7/31/2020</u>	<u>6/30/2020</u>
Pool Balance	\$202,273,558.12	\$211,110,960.62
Total # Loans	4,063	4,193
Total # Borrowers	4,052	4,182
Weighted Average Coupon	5.38%	5.37%
Weighted Average Remaining Term	124.92	125.05
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$897,793.34	\$903,591.60
Outstanding Borrower Interest Accrued	\$842,275.44	\$884,218.63
Gross Principal Realized Loss - Periodic	\$126,177.58	\$0.00
Gross Principal Realized Loss - Cumulative	\$671,436.20	\$545,258.62
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	\$1,041.90	\$541.90
Recoveries on Realized Losses - Cumulative	\$17,554.26	\$16,512.36
Net Losses - Periodic	\$125,135.68	-\$541.90
Net Losses - Cumulative	\$653,881.94	\$528,746.26
Cumulative Gross Defaults	\$671,436.20	\$545,258.62
Change in Gross Defaults	\$126,177.58	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	23.69%	23.39%
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	5.38%	4,063	\$ 202,273,558.12	100.000%
<b>Total</b>	<b>5.38%</b>	<b>4,063</b>	<b>\$ 202,273,558.12</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			\$202,273,558.12	
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	\$ 696,870.00
Actual Reserve Account Balance	\$ 696,870.00

**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	\$ 151,859,861.17
Pool Balance	\$ 202,273,558.12
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 202,273,558.12
Specified Overcollateralization Amount	\$ 15,676,200.75
<b>Regular Principal Distribution Amount</b>	\$ 8,152,503.80

**D. Class R Certificates**

Class R Certificates Balance	\$ 38,917,493.80
Retained Class R Certificates	\$ 27,712,251.00

**E. Risk Retention Compliance Triggers**

(i) two years from the closing date	Y
(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>		\$ 9,647,331.94
A Trustee Fees	\$ 2,000.00	\$ 9,645,331.94
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 52,864.22	\$ 9,592,467.72
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 9,585,800.72
D Class A Noteholders Interest Distribution Amount	\$ 403,694.13	\$ 9,182,106.59
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 9,182,106.59
F First Priority Principal Payment	\$ 0.00	\$ 9,182,106.59
G Class B Noteholders Interest Distribution Amount	\$ 131,529.33	\$ 9,050,577.26
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 9,050,577.26
I Regular Principal Distribution	\$ 8,152,503.80	\$ 898,073.46
J Carryover Servicing Fees	\$ 0.00	\$ 898,073.46
K Additional Principal Distribution Amount	\$ 0.00	\$ 898,073.46
L Unpaid Expenses of Trustee	\$ 0.00	\$ 898,073.46
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 898,073.46
N Class R Certificateholders	\$ 898,073.46	\$ 0.00



**VII. 2018-A Distributions**

**Distribution Amounts**

	<u>A2</u>	<u>B</u>
Cusip/Isin	63940PAB1	63940PAD7
Beginning Balance	\$ 151,859,861.17	\$ 42,890,000.00
Index	FIXED	FIXED
Spread/Fixed Rate	3.19%	3.68%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	7/15/2020	7/15/2020
Accrual Period End	8/15/2020	8/15/2020
Daycount Fraction	0.08888889	0.08333333
Interest Rate*	3.19000%	3.68000%
Accrued Interest Factor	0.002658333	0.003066667
Current Interest Due	\$ 403,694.13	\$ 131,529.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 403,694.13	\$ 131,529.33
Interest Paid	\$ 403,694.13	\$ 131,529.33
Interest Shortfall	\$ -	\$ -
Principal Paid	\$8,152,503.80	\$ -
Ending Principal Balance	\$ 143,707,357.37	\$ 42,890,000.00
Paydown Factor	0.049951007	0.000000000
Ending Balance Factor	0.880505835	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>.