

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

**Distribution Date 11/15/2018**

**Collection Period 10/01/2018 - 10/31/2018**

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>09/30/2018</b>	<b>10/31/2018</b>
Principal Balance		\$ 514,223,565.36	\$ 455,348,392.52	\$ 446,683,755.45
Pool Balance		\$ 514,223,565.36	\$ 455,348,392.52	\$ 446,687,729.79
Weighted Average Coupon (WAC)		0.00%	5.24%	5.24%
Weighted Average Remaining Term		0.00	129.83	128.57
Number of Loans		7,087	6,756	6,694
Number of Borrowers		7,058	6,731	6,669
Pool Factor			0.860048831	0.843690823
Since Issued Constant Prepayment Rate			10.91%	11.09%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>10/15/2018</b>	<b>11/15/2018</b>
A1		63940PAA3	\$219,753,387.29	\$210,607,724.34
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>10/15/2018</b>	<b>11/15/2018</b>
Class A Reserve Account Balance		\$ 980,617.91	\$ 957,408.47
Class B Reserve Account Balance		\$ 107,225.00	\$ 107,225.00

  

<b>D Asset / Liability</b>		<b>10/15/2018</b>	<b>11/15/2018</b>
Overcollateralization Percentage		6.48%	6.71%
Specified Overcollateralization Amount		\$35,289,500.42	\$34,618,299.06
Actual Overcollateralization Amount		\$29,495,005.23	\$29,980,005.45

II. 2018-A Trust Activity 10/01/2018 through 10/31/2018

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	8,664,777.11
	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>\$ 8,664,777.11</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,589,726.58
	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>\$ 1,589,726.58</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 19,663.22</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>\$ 23,209.44</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>\$ 10,297,376.35</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$ 140.04
<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

		10/31/2018				09/30/2018			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	GRACE	0.00%	0	\$0.00	0.000%	5.18%	2	\$144,922.38	0.032%
	DEFERMENT	0.00%	0	\$0.00	0.000%	5.89%	12	\$673,840.70	0.148%
REPAYMENT:	CURRENT	5.24%	6,694	\$446,683,755.45	100.000%	5.23%	6,732	\$453,571,344.16	99.610%
	31-60 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.67%	3	\$342,518.93	0.075%
	61-90 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	3.45%	1	\$28,933.84	0.006%
	FORBEARANCE	0.00%	0	\$0.00	0.000%	5.65%	6	\$586,832.51	0.129%
<b>TOTAL</b>			<b>6,694</b>	<b>\$446,683,755.45</b>	<b>100.00%</b>		<b>6,756</b>	<b>\$455,348,392.52</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>10/31/2018</u>	<u>9/30/2018</u>
Pool Balance	\$446,687,729.79	\$455,348,392.52
Total # Loans	6,694	6,756
Total # Borrowers	6,669	6,731
Weighted Average Coupon	5.24%	5.24%
Weighted Average Remaining Term	128.57	129.83
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,906,189.16	\$0.00
Outstanding Borrower Interest Accrued	\$1,347,964.69	\$1,031,622.22
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)	11.09%	10.91%
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	5.24%	6,694	\$ 446,683,755.45	100.000%
<b>Total</b>	<b>5.24%</b>	<b>6,694</b>	<b>\$ 446,683,755.45</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			\$446,687,729.79	
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	\$ 957,408.47
Actual Reserve Account Balance	\$ 957,408.47

**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	\$ 382,963,387.29
Pool Balance	\$ 446,687,729.79
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 446,687,729.79
Specified Overcollateralization Amount	\$ 34,618,299.06
<b>Regular Principal Distribution Amount</b>	\$ 13,783,956.56

**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>		\$ 10,297,376.35
A Trustee Fees	\$ 2,500.00	\$ 10,294,876.35
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 113,837.10	\$ 10,181,039.25
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 10,174,372.25
D Class A Noteholders Interest Distribution Amount	\$ 897,179.97	\$ 9,277,192.28
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 9,277,192.28
F First Priority Principal Payment	\$ 0.00	\$ 9,277,192.28
G Class B Noteholders Interest Distribution Amount	\$ 131,529.33	\$ 9,145,662.95
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 9,145,662.95
I Regular Principal Distribution	\$ 9,145,662.95	\$ 0.00
J Carryover Servicing Fees	\$ 0.00	\$ 0.00
K Additional Principal Distribution Amount	\$ 0.00	\$ 0.00
L Unpaid Expenses of Trustee	\$ 0.00	\$ 0.00
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 0.00
N Class R Certificateholders	\$ 0.00	\$ 0.00



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

	A1	A2	B
Cusip/Isin	63940PAA3	63940PAB1	63940PAD7
Beginning Balance	\$ 219,753,387.29	\$ 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	10/15/2018	10/15/2018	10/15/2018
Accrual Period End	11/15/2018	11/15/2018	11/15/2018
Daycount Fraction	0.08888889	0.08888889	0.08333333
Interest Rate*	2.53000%	3.19000%	3.68000%
Accrued Interest Factor	0.002108333	0.002658333	0.003066667
Current Interest Due	\$ 463,313.39	\$ 433,866.58	\$ 131,529.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 463,313.39	\$ 433,866.58	\$ 131,529.33
Interest Paid	\$ 463,313.39	\$ 433,866.58	\$ 131,529.33
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$9,145,662.95	\$ -	\$ -
Ending Principal Balance	\$ 210,607,724.34	\$ 163,210,000.00	\$ 42,890,000.00
Paydown Factor	0.030346959	0.000000000	0.000000000
Ending Balance Factor	0.698834404	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>.