Navient Private Education Refi Loan Trust 2018-B

Monthly Servicing Report

Distribution Date 08/15/2019

Collection Period 07/01/2019 - 07/31/2019

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

I. Deal Parameters

A

Student Loan Portfolio Characteristics	05/24/2018	06/30/2019	07/31/2019
Principal Balance	$ 586,951,997.90	$ 481,721,046.62	$ 472,354,594.04
Interest to be Capitalized Balance	0.00	1,144,040.34	1,059,929.00
Pool Balance	$ 586,951,997.90	$ 482,865,086.96	$ 473,414,523.04
Weighted Average Coupon (WAC)	0.00%	7.39%	7.37%
Weighted Average Remaining Term	0.00	148.25	148.30
Number of Loans	42,148	36,178	35,535
Number of Borrowers	35,968	29,691	29,157
Pool Factor		0.781253912	0.765963326
Since Issued Constant Prepayment Rate		11.31%	11.51%

B

Debt Securities	Cusip/Isin	07/15/2019	08/15/2019
A1	63940QAA1	$88,877,744.13	$81,364,545.82
A2A	63940QAB9	$110,000,000.00	$110,000,000.00
A2B	63940QAC7	$110,000,000.00	$110,000,000.00
B	63940QAD5	$75,000,000.00	$75,000,000.00

C

Account Balances	07/15/2019	08/15/2019
Class A Reserve Account Balance	$ 789,550.95	$ 772,194.36
Class B Reserve Account Balance	$ 187,500.00	$ 187,500.00
Supplemental Purchase Account	$ 0.08	$ -

D

Asset / Liability	07/15/2019	08/15/2019
Overcollateralization Percentage	20.50%	20.50%
Specified Overcollateralization Amount	$98,987,342.83	$97,049,977.22
Actual Overcollateralization Amount	$98,987,342.83	$97,049,977.22

II. 2018-B Trust Activity 07/01/2019 through 07/31/2019

A	**Student Loan Principal Receipts**	
	Borrower Principal	8,498,391.84
	Consolidation Activity Principal	714,865.27
	Seller Principal Reimbursement	0.00
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	Total Principal Receipts	**$ 9,213,257.11**
B	**Student Loan Interest Receipts**	
	Borrower Interest	2,632,445.62
	Consolidation Activity Interest	5,786.70
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	Total Interest Receipts	**$ 2,638,232.32**
C	**Recoveries on Realized Losses**	**$ 34,850.51**
D	**Investment Income**	**$ 23,399.63**
E	**Funds Borrowed from Next Collection Period**	**$ 0.00**
F	**Funds Repaid from Prior Collection Period**	**$ 0.00**
G	**Loan Sale or Purchase Proceeds**	**$ 0.00**
H	**Initial Deposits to Collection Account**	**$ 0.00**
I	**Excess Transferred from Other Accounts**	**$ 17,356.59**
J	**Borrower Benefit Reimbursements**	**$ 0.00**
K	**Other Deposits**	**$ -**
L	**Other Fees Collected**	**$ 0.00**
M	**AVAILABLE FUNDS**	**$ 11,927,096.16**
N	Non-Cash Principal Activity During Collection Period	$(153,195.47)
O	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	$ 0.00
P	Aggregate Loan Substitutions	$ 0.00

III. 2018-B Portfolio Characteristics

		07/31/2019				06/30/2019			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	10.47%	51	$348,402.78	0.074%	10.74%	59	$404,566.28	0.084%
	GRACE	10.05%	31	$205,630.14	0.044%	10.08%	29	$198,393.79	0.041%
	DEFERMENT	8.30%	855	$11,366,403.37	2.406%	8.43%	907	$11,989,015.32	2.489%
REPAYMENT:	CURRENT	7.26%	33,044	$440,054,442.04	93.162%	7.28%	33,684	$449,470,614.27	93.305%
	31-60 DAYS DELINQUENT	9.40%	422	$5,084,915.98	1.077%	9.40%	415	$4,799,596.73	0.996%
	61-90 DAYS DELINQUENT	9.56%	234	$2,924,247.49	0.619%	9.57%	219	$2,585,297.40	0.537%
	91-120 DAYS DELINQUENT	9.61%	144	$1,883,848.58	0.399%	9.77%	171	$2,338,058.79	0.485%
	121-150 DAYS DELINQUENT	9.75%	104	$1,662,688.02	0.352%	9.30%	124	$1,804,329.91	0.375%
	151-180 DAYS DELINQUENT	9.58%	115	$1,637,300.36	0.347%	10.00%	91	$1,033,557.79	0.215%
	> 180 DAYS DELINQUENT	9.60%	62	$768,024.02	0.163%	9.90%	42	$565,165.52	0.117%
	FORBEARANCE	8.51%	473	$6,418,691.26	1.359%	8.14%	437	$6,532,450.82	1.356%
TOTAL			**35,535**	**$472,354,594.04**	**100.00%**		**36,178**	**$481,721,046.62**	**100.00%**

* Percentages may not total 100% due to rounding

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

	7/31/2019	6/30/2019
Pool Balance	$473,414,523.04	$482,865,086.96
Total # Loans	35,535	36,178
Total # Borrowers	29,157	29,691
Weighted Average Coupon	7.37%	7.39%
Weighted Average Remaining Term	148.30	148.25
Percent of Pool - Cosigned	55%	55%
Percent of Pool - Non Cosigned	45%	45%
Borrower Interest Accrued for Period	$2,939,821.94	$2,879,508.66
Outstanding Borrower Interest Accrued	$4,002,100.41	$4,077,605.31
Gross Principal Realized Loss - Periodic	$462,943.35	$435,101.70
Gross Principal Realized Loss - Cumulative	$7,355,201.48	$6,892,258.13
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	$34,850.51	$35,724.82
Recoveries on Realized Losses - Cumulative	$331,351.65	$296,501.14
Net Losses - Periodic	$428,092.84	$399,376.88
Net Losses - Cumulative	$7,023,849.83	$6,595,756.99
Cumulative Gross Defaults	$7,355,201.48	$6,892,258.13
Change in Gross Defaults	$462,943.35	$435,101.70
Non-Cash Principal Activity - Capitalized Interest	$309,324.97	$347,483.88
Since Issued Constant Prepayment Rate (CPR)	11.51%	11.31%
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-B Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	$ AMOUNT	% *
- Undergraduate and Graduate Loans	7.49%	16,128	$ 142,684,223.81	30.207%
- Career Training	9.49%	93	$ 736,708.21	0.156%
- Law Loans	10.00%	415	$ 4,221,351.38	0.894%
- Med Loans	11.16%	279	$ 4,205,618.74	0.890%
- MBA Loans	6.79%	99	$ 1,093,555.97	0.232%
- Direct to Consumer	8.32%	3,217	$ 40,868,458.40	8.652%
- Private Credit Consolidation	7.02%	1,109	$ 33,010,931.85	6.989%
- Smart Option Loans	10.68%	10,398	$ 69,175,585.74	14.645%
- Other Loan Programs	5.66%	3,797	$ 176,358,159.94	37.336%
Total	**7.37%**	**35,535**	**$ 472,354,594.04**	**100.000%**

Prime Indexed Loans -- Monthly Reset Adjustable	$931,305.56
Prime Indexed Loans -- Monthly Reset Non-Adjustable	$174,177,925.10
Prime Indexed Loans -- Quarterly Reset Adjustable	$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	$974,210.16
Prime Indexed Loans -- Annual Reset	$2,436,595.93
T-Bill Indexed Loans	$331,689.59
Fixed Rate Loans	$138,308,440.98
LIBOR Indexed Loans	$156,254,355.72

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

V. 2018-B Reserve Account and Principal Distribution Calculations

A.	**Class A Reserve Account**	
	Specified Reserve Account Balance	$ 772,194.36
	Actual Reserve Account Balance	$ 772,194.36
B.	**Class B Reserve Account**	
	Specified Reserve Account Balance	$ 187,500.00
	Actual Reserve Account Balance	$ 187,500.00
C.	**Principal Distribution Amount**	
	Class A Notes Outstanding	$ 308,877,744.13
	Pool Balance	$ 473,414,523.04
	First Priority Principal Distribution Amount	$ 0.00
	First Priority Principal Distribution Amount	$ 0.00
	Pool Balance	$ 473,414,523.04
	Specified Overcollateralization Amount	$ 97,049,977.22
	Regular Principal Distribution Amount	$ 7,513,198.31
D.	**Class R Certificates**	
	Class R Certificates Balance	$ 105,838,398.52
	Retained Class R Certificates	$ 33,817,180.00
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 intial 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-B Waterfall for Distributions

		Paid	Funds Balance
Total Available Funds			$ 11,927,096.16
A	Trustee Fees	$ 15,750.00	$ 11,911,346.16
B	Primary Servicing Fees-Current Month plus any Unpaid	$ 284,386.93	$ 11,626,959.23
C	Administration Fee plus any Unpaid	$ 6,667.00	$ 11,620,292.23
D	Class A Noteholders Interest Distribution Amount	$ 824,073.25	$ 10,796,218.98
E	Class A Reserve Account Reinstatement	$ 0.00	$ 10,796,218.98
F	First Priority Principal Payment	$ 0.00	$ 10,796,218.98
G	Class B Noteholders Interest Distribution Amount	$ 258,125.00	$ 10,538,093.98
H	Class B Reserve Account Reinstatement	$ 0.00	$ 10,538,093.98
I	Regular Principal Distribution	$ 7,513,198.31	$ 3,024,895.67
J	Carryover Servicing Fees	$ 0.00	$ 3,024,895.67
K	Additional Principal Distribution Amount	$ 0.00	$ 3,024,895.67
L	Unpaid Expenses of Trustee	$ 0.00	$ 3,024,895.67
M	Repayment to Lender under the Revolving Credit Agreement	$ 0.00	$ 3,024,895.67
N	Class R Certificateholders	$ 3,024,895.67	$ 0.00

VII. 2018-B Distributions

Distribution Amounts

	A1	A2A	A2B
Cusip/Isin	63940QAA1	63940QAB9	63940QAC7
Beginning Balance	$ 88,877,744.13	$ 110,000,000.00	$ 110,000,000.00
Index	LIBOR	FIXED	LIBOR
Spread/Fixed Rate	0.35%	3.61%	0.72%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	7/15/2019	7/15/2019	7/15/2019
Accrual Period End	8/15/2019	8/15/2019	8/15/2019
Daycount Fraction	0.08888889	0.08333333	0.08611111
Interest Rate*	2.67500%	3.61000%	3.04500%
Accrued Interest Factor	0.002303472	0.003008333	0.002622083
Current Interest Due	$ 204,727.41	$ 330,916.67	$ 288,429.17
Interest Shortfall from Prior Period Plus Accrued Interest	$ -	$ -	$ -
Total Interest Due	$ 204,727.41	$ 330,916.67	$ 288,429.17
Interest Paid	$ 204,727.41	$ 330,916.67	$ 288,429.17
Interest Shortfall	$ -	$ -	$ -
Principal Paid	$7,513,198.31	$ -	$ -
Ending Principal Balance	$ 81,364,545.82	$ 110,000,000.00	$ 110,000,000.00
Paydown Factor	0.033244240	0.000000000	0.000000000
Ending Balance Factor	0.360020114	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.

VII. 2018-B Distributions

Distribution Amounts

	B
Cusip/Isin	63940QAD5
Beginning Balance	$ 75,000,000.00
Index	FIXED
Spread/Fixed Rate	4.13%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	7/15/2019
Accrual Period End	8/15/2019
Daycount Fraction	0.08333333
Interest Rate*	4.13000%
Accrued Interest Factor	0.003441667
Current Interest Due	$ 258,125.00
Interest Shortfall from Prior Period Plus Accrued Interest	$ -
Total Interest Due	$ 258,125.00
Interest Paid	$ 258,125.00
Interest Shortfall	$ -
Principal Paid	$ -
Ending Principal Balance	$ 75,000,000.00
Paydown Factor	0.000000000
Ending Balance Factor	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.