

**Navient Private Education Refi Loan Trust    2018-B**

**Monthly Servicing Report**

**Distribution Date 10/15/2018**

**Collection Period 09/01/2018 - 09/30/2018**

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	08/31/2018	09/30/2018
	Principal Balance	\$ 586,951,997.90	\$ 578,954,553.52	\$ 569,178,034.58
	Interest to be Capitalized Balance	0.00	1,518,470.78	1,517,892.71
	Pool Balance	<u>\$ 586,951,997.90</u>	<u>\$ 580,473,024.30</u>	<u>\$ 570,695,927.29</u>
	Weighted Average Coupon (WAC)	0.00%	7.13%	7.18%
	Weighted Average Remaining Term	0.00	148.00	147.84
	Number of Loans	42,148	43,118	42,448
	Number of Borrowers	35,968	35,288	34,744
	Pool Factor		0.939179148	0.923360246
	Since Issued Constant Prepayment Rate		7.07%	7.91%

B	Debt Securities	Cusip/Isin	09/17/2018	10/15/2018
	A1	63940QAA1	\$179,819,506.91	\$169,065,366.97
	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	09/17/2018	10/15/2018
	Class A Reserve Account Balance	\$ 1,037,030.98	\$ 999,548.77
	Class B Reserve Account Balance	\$ 187,500.00	\$ 187,500.00
	Supplemental Purchase Account	\$ 57,272.48	\$ -

D	Asset / Liability	09/17/2018	10/15/2018
	Overcollateralization Percentage	18.20%	18.68%
	Specified Overcollateralization Amount	\$118,996,969.98	\$116,992,665.09
	Actual Overcollateralization Amount	\$105,653,517.39	\$106,630,560.32

II. 2018-B Trust Activity 09/01/2018 through 09/30/2018

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	8,399,864.96
	Consolidation Activity Principal	800,535.32
	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>\$ 9,200,400.28</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	3,019,020.62
	Consolidation Activity Interest	3,314.55
	Seller Interest Reimbursement	418.00
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 3,022,753.17</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 1,056.02</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 23,330.33</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>\$ 37,482.21</b>
<b>J</b>	<b>Borrower Benefit Reimbursements</b>	<b>\$ 0.00</b>
<b>K</b>	<b>Other Deposits</b>	<b>\$ -</b>
<b>L</b>	<b>Other Fees Collected</b>	<b>\$ 0.00</b>
<b>M</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 12,285,022.01</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(576,118.66)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

**III. 2018-B Portfolio Characteristics**

		09/30/2018				08/31/2018			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	10.41%	85	\$545,362.11	0.096%	10.57%	88	\$574,586.65	0.099%
	GRACE	10.56%	52	\$462,055.99	0.081%	10.11%	53	\$460,486.89	0.080%
	DEFERMENT	8.10%	1,156	\$14,393,393.12	2.529%	8.10%	1,195	\$15,007,947.06	2.592%
REPAYMENT:	CURRENT	7.04%	38,616	\$521,374,345.71	91.601%	7.00%	39,488	\$532,606,229.11	91.994%
	31-60 DAYS DELINQUENT	9.27%	673	\$7,857,812.48	1.381%	9.13%	587	\$7,229,606.77	1.249%
	61-90 DAYS DELINQUENT	9.53%	291	\$3,542,753.99	0.622%	9.43%	366	\$4,478,648.32	0.774%
	91-120 DAYS DELINQUENT	9.32%	290	\$3,812,433.99	0.670%	9.68%	219	\$2,891,305.55	0.499%
	121-150 DAYS DELINQUENT	9.46%	133	\$1,842,437.72	0.324%	9.31%	147	\$2,083,039.93	0.360%
	151-180 DAYS DELINQUENT	9.56%	129	\$1,900,033.66	0.334%	9.92%	101	\$1,196,387.63	0.207%
	> 180 DAYS DELINQUENT	9.62%	88	\$1,077,544.39	0.189%	8.75%	80	\$1,337,418.87	0.231%
	FORBEARANCE	7.85%	935	\$12,369,861.42	2.173%	7.74%	794	\$11,088,896.74	1.915%
<b>TOTAL</b>			<b>42,448</b>	<b>\$569,178,034.58</b>	<b>100.00%</b>		<b>43,118</b>	<b>\$578,954,553.52</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>9/30/2018</u>	<u>8/31/2018</u>
Pool Balance	\$570,695,927.29	\$580,473,024.30
Total # Loans	42,448	43,118
Total # Borrowers	34,744	35,288
Weighted Average Coupon	7.18%	7.13%
Weighted Average Remaining Term	147.84	148.00
Percent of Pool - Cosigned	54%	54%
Percent of Pool - Non Cosigned	46%	46%
Borrower Interest Accrued for Period	\$3,155,860.78	\$3,470,723.25
Outstanding Borrower Interest Accrued	\$5,106,389.34	\$5,205,731.05
Gross Principal Realized Loss - Periodic	\$872,409.29	\$305,455.47
Gross Principal Realized Loss - Cumulative	\$1,530,211.58	\$657,802.29
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	\$1,056.02	\$1,539.62
Recoveries on Realized Losses - Cumulative	\$2,695.64	\$1,639.62
Net Losses - Periodic	\$871,353.27	\$303,915.85
Net Losses - Cumulative	\$1,527,515.94	\$656,162.67
Cumulative Gross Defaults	\$1,530,211.58	\$657,802.29
Change in Gross Defaults	\$872,409.29	\$305,455.47
Non-Cash Principal Activity - Capitalized Interest	\$296,639.47	\$269,710.59
Since Issued Constant Prepayment Rate (CPR)	7.91%	7.07%
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	7.17%	18,148	\$ 166,079,638.94	29.179%
- Career Training	9.26%	114	\$ 868,986.16	0.153%
- Law Loans	9.57%	469	\$ 4,925,477.48	0.865%
- Med Loans	10.84%	335	\$ 5,202,849.51	0.914%
- MBA Loans	6.35%	108	\$ 1,246,948.95	0.219%
- Direct to Consumer	7.95%	3,776	\$ 47,743,399.02	8.388%
- Private Credit Consolidation	6.58%	1,232	\$ 38,120,688.56	6.697%
- Smart Option Loans	10.63%	14,013	\$ 89,152,638.20	15.663%
- Other Loan Programs	5.53%	4,253	\$ 215,837,407.76	37.921%
<b>Total</b>	<b>7.18%</b>	<b>42,448</b>	<b>\$ 569,178,034.58</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$1,039,709.80	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$202,459,976.41	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$1,168,032.46	
Prime Indexed Loans -- Annual Reset			\$2,866,347.37	
T-Bill Indexed Loans			\$371,616.76	
Fixed Rate Loans			\$161,249,792.31	
LIBOR Indexed Loans			\$201,540,452.18	

\* 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	\$ 999,548.77
Actual Reserve Account Balance	\$ 999,548.77

**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	\$ 399,819,506.91
Pool Balance	\$ 570,695,927.29
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 570,695,927.29
Specified Overcollateralization Amount	\$ 116,992,665.09
<b>Regular Principal Distribution Amount</b>	\$ 21,116,244.71

**D. Class R Certificates**

Class R Certificates Balance	\$ 111,193,721.42
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 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-B Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 12,285,022.01
A Trustee Fees	\$ 0.00	\$ 12,285,022.01
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 338,077.41	\$ 11,946,944.60
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 11,940,277.60
D Class A Noteholders Interest Distribution Amount	\$ 928,012.66	\$ 11,012,264.94
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 11,012,264.94
F First Priority Principal Payment	\$ 0.00	\$ 11,012,264.94
G Class B Noteholders Interest Distribution Amount	\$ 258,125.00	\$ 10,754,139.94
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 10,754,139.94
I Regular Principal Distribution	\$ 10,754,139.94	\$ 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-B Distributions**
**Distribution Amounts**

	A1	A2A	A2B
Cusip/Isin	63940QAA1	63940QAB9	63940QAC7
Beginning Balance	\$ 179,819,506.91	\$ 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	9/17/2018	9/15/2018	9/17/2018
Accrual Period End	10/15/2018	10/15/2018	10/15/2018
Daycount Fraction	0.08055556	0.08333333	0.07777778
Interest Rate*	2.50844%	3.61000%	2.87844%
Accrued Interest Factor	0.001951009	0.003008333	0.002238787
Current Interest Due	\$ 350,829.46	\$ 330,916.67	\$ 246,266.53
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 350,829.46	\$ 330,916.67	\$ 246,266.53
Interest Paid	\$ 350,829.46	\$ 330,916.67	\$ 246,266.53
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$10,754,139.94	\$ -	\$ -
Ending Principal Balance	\$ 169,065,366.97	\$ 110,000,000.00	\$ 110,000,000.00
Paydown Factor	0.047584690	0.000000000	0.000000000
Ending Balance Factor	0.748076845	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**

	<u>B</u>
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	9/15/2018
Accrual Period End	10/15/2018
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>.