

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

**Distribution Date 10/15/2020**

**Collection Period 09/01/2020 - 09/30/2020**

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**

<b>A Student Loan Portfolio Characteristics</b>		<b>05/24/2018</b>	<b>08/31/2020</b>	<b>09/30/2020</b>
Principal Balance		\$ 586,951,997.90	\$ 347,424,358.81	\$ 338,861,743.09
Interest to be Capitalized Balance		0.00	691,136.95	663,945.05
Pool Balance		\$ 586,951,997.90	\$ 348,115,495.76	\$ 339,525,688.14
Weighted Average Coupon (WAC)		0.00%	6.04%	6.04%
Weighted Average Remaining Term		0.00	152.87	153.14
Number of Loans		42,148	28,181	27,676
Number of Borrowers		35,968	22,997	22,578
Pool Factor			0.563235157	0.549337236
Since Issued Constant Prepayment Rate			14.35%	14.48%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>09/15/2020</b>	<b>10/15/2020</b>
A2A		63940QAB9	\$100,875,909.56	\$97,461,461.03
A2B		63940QAC7	\$100,875,909.57	\$97,461,461.04
B		63940QAD5	\$75,000,000.00	\$75,000,000.00

  

<b>C Account Balances</b>		<b>09/15/2020</b>	<b>10/15/2020</b>
Class A Reserve Account Balance		\$ 669,000.00	\$ 669,000.00
Class B Reserve Account Balance		\$ 187,500.00	\$ 187,500.00
Supplemental Purchase Account		\$ 0.08	\$ -

  

<b>D Asset / Liability</b>		<b>09/15/2020</b>	<b>10/15/2020</b>
Overcollateralization Percentage		20.50%	20.50%
Specified Overcollateralization Amount		\$71,363,676.63	\$69,602,766.07
Actual Overcollateralization Amount		\$71,363,676.63	\$69,602,766.07

II. 2018-B Trust Activity 09/01/2020 through 09/30/2020

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	6,557,305.34
	Consolidation Activity Principal	1,865,124.92
	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>\$ 8,422,430.26</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,516,866.55
	Consolidation Activity Interest	9,638.94
	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>\$ 1,526,505.49</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 65,358.74</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 343.57</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>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>\$ 10,014,638.06</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(140,185.46)
<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

		09/30/2020				08/31/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	8.02%	31	\$257,287.32	0.076%	7.90%	33	\$260,167.32	0.075%
	GRACE	10.21%	10	\$70,380.00	0.021%	10.82%	7	\$64,500.00	0.019%
	DEFERMENT	6.18%	637	\$8,414,516.38	2.483%	6.20%	608	\$8,098,654.78	2.331%
REPAYMENT:	CURRENT	5.99%	25,897	\$313,493,238.18	92.514%	5.98%	26,255	\$319,687,701.35	92.016%
	31-60 DAYS DELINQUENT	6.86%	232	\$2,833,091.98	0.836%	7.02%	228	\$2,960,051.90	0.852%
	61-90 DAYS DELINQUENT	6.87%	103	\$1,499,213.94	0.442%	7.34%	80	\$955,191.15	0.275%
	91-120 DAYS DELINQUENT	7.66%	47	\$694,213.73	0.205%	8.14%	36	\$479,241.57	0.138%
	121-150 DAYS DELINQUENT	8.10%	31	\$288,661.24	0.085%	7.44%	50	\$590,324.72	0.170%
	151-180 DAYS DELINQUENT	7.83%	33	\$486,811.93	0.144%	7.87%	34	\$493,406.26	0.142%
	> 180 DAYS DELINQUENT	7.08%	24	\$384,922.23	0.114%	7.31%	33	\$685,889.27	0.197%
	FORBEARANCE	6.64%	631	\$10,439,406.16	3.081%	6.68%	817	\$13,149,230.49	3.785%
<b>TOTAL</b>			<b>27,676</b>	<b>\$338,861,743.09</b>	<b>100.00%</b>		<b>28,181</b>	<b>\$347,424,358.81</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>9/30/2020</u>	<u>8/31/2020</u>
Pool Balance	\$339,525,688.14	\$348,115,495.76
Total # Loans	27,676	28,181
Total # Borrowers	22,578	22,997
Weighted Average Coupon	6.04%	6.04%
Weighted Average Remaining Term	153.14	152.87
Percent of Pool - Cosigned	59%	59%
Percent of Pool - Non Cosigned	41%	41%
Borrower Interest Accrued for Period	\$1,667,805.31	\$1,764,666.08
Outstanding Borrower Interest Accrued	\$3,371,582.25	\$3,408,174.82
Gross Principal Realized Loss - Periodic	\$294,970.00	\$196,039.22
Gross Principal Realized Loss - Cumulative	\$12,831,756.27	\$12,536,786.27
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	\$65,358.74	\$37,947.49
Recoveries on Realized Losses - Cumulative	\$1,016,725.76	\$951,367.02
Net Losses - Periodic	\$229,611.26	\$158,091.73
Net Losses - Cumulative	\$11,815,030.51	\$11,585,419.25
Cumulative Gross Defaults	\$12,831,756.27	\$12,536,786.27
Change in Gross Defaults	\$294,970.00	\$196,039.22
Non-Cash Principal Activity - Capitalized Interest	\$154,881.74	\$128,359.38
Since Issued Constant Prepayment Rate (CPR)	14.48%	14.35%
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	5.54%	13,776	\$ 116,487,123.50	34.376%
- Career Training	7.25%	64	\$ 546,383.59	0.161%
- Law Loans	8.12%	342	\$ 3,260,385.43	0.962%
- Med Loans	9.03%	211	\$ 3,257,591.08	0.961%
- MBA Loans	4.76%	85	\$ 860,067.41	0.254%
- Direct to Consumer	6.47%	2,578	\$ 33,108,928.82	9.771%
- Private Credit Consolidation	4.86%	969	\$ 27,664,250.34	8.164%
- Smart Option Loans	8.95%	6,995	\$ 50,511,806.77	14.906%
- Other Loan Programs	5.20%	2,656	\$ 103,165,206.15	30.445%
<b>Total</b>	<b>6.04%</b>	<b>27,676</b>	<b>\$ 338,861,743.09</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$804,157.92	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$142,480,724.00	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$713,087.60	
Prime Indexed Loans -- Annual Reset			\$1,924,075.54	
T-Bill Indexed Loans			\$252,046.50	
Fixed Rate Loans			\$79,982,130.64	
LIBOR Indexed Loans			\$113,369,465.94	

\* 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	\$ 669,000.00
Actual Reserve Account Balance	\$ 669,000.00

**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	\$ 201,751,819.13
Pool Balance	\$ 339,525,688.14
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 339,525,688.14
Specified Overcollateralization Amount	\$ 69,602,766.07
<b>Regular Principal Distribution Amount</b>	\$ 6,828,897.06

**D. Class R Certificates**

Class R Certificates Balance	\$ 100,361,843.73
Retained Class R Certificates	\$ 33,817,180.00

**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-B Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 10,014,638.06
A Trustee Fees	\$ 0.00	\$ 10,014,638.06
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 208,319.92	\$ 9,806,318.14
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 9,799,651.14
D Class A Noteholders Interest Distribution Amount	\$ 376,803.46	\$ 9,422,847.68
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 9,422,847.68
F First Priority Principal Payment	\$ 0.00	\$ 9,422,847.68
G Class B Noteholders Interest Distribution Amount	\$ 258,125.00	\$ 9,164,722.68
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 9,164,722.68
I Regular Principal Distribution	\$ 6,828,897.06	\$ 2,335,825.62
J Carryover Servicing Fees	\$ 0.00	\$ 2,335,825.62
K Additional Principal Distribution Amount	\$ 0.00	\$ 2,335,825.62
L Unpaid Expenses of Trustee	\$ 0.00	\$ 2,335,825.62
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 2,335,825.62
N Class R Certificateholders	\$ 2,335,825.62	\$ 0.00

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

	<b>A2A</b>	<b>A2B</b>	<b>B</b>
Cusip/Isin	63940QAB9	63940QAC7	63940QAD5
Beginning Balance	\$ 100,875,909.56	\$ 100,875,909.57	\$ 75,000,000.00
Index	FIXED	LIBOR	FIXED
Spread/Fixed Rate	3.61%	0.72%	4.13%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	9/15/2020	9/15/2020	9/15/2020
Accrual Period End	10/15/2020	10/15/2020	10/15/2020
Daycount Fraction	0.08333333	0.08333333	0.08333333
Interest Rate*	3.61000%	0.87238%	4.13000%
Accrued Interest Factor	0.003008333	0.000726983	0.003441667
Current Interest Due	\$ 303,468.36	\$ 73,335.10	\$ 258,125.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 303,468.36	\$ 73,335.10	\$ 258,125.00
Interest Paid	\$ 303,468.36	\$ 73,335.10	\$ 258,125.00
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$3,414,448.53	\$ 3,414,448.53	\$ -
Ending Principal Balance	\$ 97,461,461.03	\$ 97,461,461.04	\$ 75,000,000.00
Paydown Factor	0.031040441	0.031040441	0.000000000
Ending Balance Factor	0.886013282	0.886013282	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>.