

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

**Distribution Date 04/15/2019**

**Collection Period 03/01/2019 - 03/31/2019**

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Bank of New York - *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>07/26/2018</b>	<b>02/28/2019</b>	<b>03/31/2019</b>
Principal Balance		\$ 652,234,998.05	\$ 598,914,169.95	\$ 585,720,981.43
Pool Balance		\$ 652,234,998.05	\$ 598,914,169.95	\$ 585,720,981.43
Weighted Average Coupon (WAC)		0.00%	5.17%	5.18%
Weighted Average Remaining Term		0.00	133.81	133.63
Number of Loans		9,241	9,118	9,017
Number of Borrowers		9,188	9,071	8,971
Pool Factor			0.894112260	0.874416297
Since Issued Constant Prepayment Rate			5.30%	6.38%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>03/15/2019</b>	<b>04/15/2019</b>
A1		63940VAA0	\$270,456,344.28	\$256,828,196.68
A2		63940VAB8	\$221,010,000.00	\$221,010,000.00
B		63940VAC6	\$63,000,000.00	\$63,000,000.00

  

<b>C Account Balances</b>		<b>03/15/2019</b>	<b>04/15/2019</b>
Class A Reserve Account Balance		\$ 1,422,250.00	\$ 1,422,250.00
Class B Reserve Account Balance		\$ 157,500.00	\$ 157,500.00

  

<b>D Asset / Liability</b>		<b>03/15/2019</b>	<b>04/15/2019</b>
Overcollateralization Percentage		7.42%	7.66%
Specified Overcollateralization Amount		\$56,297,931.98	\$55,057,772.25
Actual Overcollateralization Amount		\$44,447,825.67	\$44,882,784.75

II. 2018-C Trust Activity 03/01/2019 through 03/31/2019

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	13,124,001.28
	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>\$ 13,124,001.28</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,277,287.07
	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>\$ 2,277,287.07</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 31,373.65</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>\$ 15,432,662.00</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(69,187.24)
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>Q</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2018-C Portfolio Characteristics

		03/31/2019				02/28/2019			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.58%	30	\$1,690,497.74	0.289%	5.58%	29	\$1,665,912.33	0.278%
REPAYMENT:	CURRENT	5.17%	8,948	\$580,885,012.71	99.174%	5.17%	9,046	\$593,696,660.05	99.129%
	31-60 DAYS DELINQUENT	5.95%	4	\$240,620.89	0.041%	5.75%	4	\$288,367.22	0.048%
	61-90 DAYS DELINQUENT	5.76%	1	\$112,422.54	0.019%	5.94%	4	\$193,758.67	0.032%
	91-120 DAYS DELINQUENT	5.98%	3	\$152,631.19	0.026%	5.46%	1	\$19,241.82	0.003%
	121-150 DAYS DELINQUENT	5.46%	1	\$19,241.82	0.003%	6.04%	1	\$45,458.77	0.008%
	151-180 DAYS DELINQUENT	6.04%	1	\$45,458.77	0.008%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	5.32%	29	\$2,575,095.77	0.440%	5.44%	33	\$3,004,771.09	0.502%
<b>TOTAL</b>			<b>9,017</b>	<b>\$585,720,981.43</b>	<b>100.00%</b>		<b>9,118</b>	<b>\$598,914,169.95</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>3/31/2019</u>	<u>2/28/2019</u>
Pool Balance	\$585,720,981.43	\$598,914,169.95
Total # Loans	9,017	9,118
Total # Borrowers	8,971	9,071
Weighted Average Coupon	5.18%	5.17%
Weighted Average Remaining Term	133.63	133.81
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$2,471,930.16	\$2,279,513.55
Outstanding Borrower Interest Accrued	\$1,697,078.54	\$1,502,674.10
Gross Principal Realized Loss - Periodic	\$69,139.62	\$46,945.21
Gross Principal Realized Loss - Cumulative	\$322,306.04	\$253,166.42
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	\$69,139.62	\$46,945.21
Net Losses - Cumulative	\$322,306.04	\$253,166.42
Cumulative Gross Defaults	\$322,306.04	\$253,166.42
Change in Gross Defaults	\$69,139.62	\$46,945.21
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	6.38%	5.30%
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-C 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	5.18%	9,017	\$ 585,720,981.43	100.000%
<b>Total</b>	<b>5.18%</b>	<b>9,017</b>	<b>\$ 585,720,981.43</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			\$585,720,981.43	
LIBOR Indexed Loans			\$0.00	

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

**V. 2018-C Reserve Account and Principal Distribution Calculations****A. Class A Reserve Account**

Specified Reserve Account Balance	\$ 1,422,250.00
Actual Reserve Account Balance	\$ 1,422,250.00

**B. Class B Reserve Account**

Specified Reserve Account Balance	\$ 157,500.00
Actual Reserve Account Balance	\$ 157,500.00

**C. Principal Distribution Amount**

Class A Notes Outstanding	\$ 491,466,344.28
Pool Balance	\$ 585,720,981.43
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 585,720,981.43
Specified Overcollateralization Amount	\$ 55,057,772.25
<b>Regular Principal Distribution Amount</b>	\$ 23,803,135.10

**D. Class R Certificates**

Class R Certificates Balance	\$ 49,466,837.96
Retained Class R Certificates	\$ 34,852,401.00

**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-C Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 15,432,662.00
A Trustee Fees	\$ 0.00	\$ 15,432,662.00
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 249,606.74	\$ 15,183,055.26
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 15,176,388.26
D Class A Noteholders Interest Distribution Amount	\$ 1,326,690.66	\$ 13,849,697.60
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 13,849,697.60
F First Priority Principal Payment	\$ 0.00	\$ 13,849,697.60
G Class B Noteholders Interest Distribution Amount	\$ 221,550.00	\$ 13,628,147.60
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 13,628,147.60
I Regular Principal Distribution	\$ 13,628,147.60	\$ 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-C Distributions**
**Distribution Amounts**

	A1	A2	B
Cusip/Isin	63940VAA0	63940VAB8	63940VAC6
Beginning Balance	\$ 270,456,344.28	\$ 221,010,000.00	\$ 63,000,000.00
Index	FIXED	FIXED	FIXED
Spread/Fixed Rate	3.01%	3.52%	4.22%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	3/15/2019	3/15/2019	3/15/2019
Accrual Period End	4/15/2019	4/15/2019	4/15/2019
Daycount Fraction	0.08888889	0.08888889	0.08333333
Interest Rate*	3.01000%	3.52000%	4.22000%
Accrued Interest Factor	0.002508333	0.002933333	0.003516667
Current Interest Due	\$ 678,394.66	\$ 648,296.00	\$ 221,550.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 678,394.66	\$ 648,296.00	\$ 221,550.00
Interest Paid	\$ 678,394.66	\$ 648,296.00	\$ 221,550.00
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$13,628,147.60	\$ -	\$ -
Ending Principal Balance	\$ 256,828,196.68	\$ 221,010,000.00	\$ 63,000,000.00
Paydown Factor	0.039173726	0.000000000	0.000000000
Ending Balance Factor	0.738245413	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>.