

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

**Distribution Date 04/15/2020**

**Collection Period 03/01/2020 - 03/31/2020**

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>02/29/2020</b>	<b>03/31/2020</b>
Principal Balance		\$ 652,234,998.05	\$ 387,012,732.57	\$ 366,921,789.78
Pool Balance		\$ 652,234,998.05	\$ 387,012,732.57	\$ 366,921,789.78
Weighted Average Coupon (WAC)		0.00%	5.26%	5.27%
Weighted Average Remaining Term		0.00	131.06	130.88
Number of Loans		9,241	7,146	6,897
Number of Borrowers		9,188	7,116	6,867
Pool Factor			0.577766976	0.547773433
Since Issued Constant Prepayment Rate			19.12%	20.27%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>03/16/2020</b>	<b>04/15/2020</b>
A1		63940VAA0	\$66,623,535.71	\$48,421,141.54
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>03/16/2020</b>	<b>04/15/2020</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>03/16/2020</b>	<b>04/15/2020</b>
Overcollateralization Percentage		9.40%	9.40%
Specified Overcollateralization Amount		\$36,379,196.86	\$34,490,648.24
Actual Overcollateralization Amount		\$36,379,196.86	\$34,490,648.24

II. 2018-C Trust Activity 03/01/2020 through 03/31/2020

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	19,874,520.13
	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>\$ 19,874,520.13</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,528,301.31
	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>\$ 1,528,301.31</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 4,533.38</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 12,613.67</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>\$ 21,419,968.49</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(216,422.66)
<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

		03/31/2020				02/29/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.65%	61	\$3,240,037.96	0.883%	5.66%	60	\$3,164,272.48	0.818%
REPAYMENT:	CURRENT	5.27%	6,619	\$346,088,906.99	94.322%	5.26%	7,036	\$379,226,322.72	97.988%
	31-60 DAYS DELINQUENT	5.56%	4	\$249,751.84	0.068%	5.83%	8	\$556,500.06	0.144%
	61-90 DAYS DELINQUENT	5.78%	6	\$335,332.47	0.091%	5.13%	3	\$356,663.52	0.092%
	91-120 DAYS DELINQUENT	5.00%	2	\$249,812.07	0.068%	5.66%	2	\$67,385.58	0.017%
	121-150 DAYS DELINQUENT	5.71%	1	\$18,233.54	0.005%	5.72%	4	\$386,474.19	0.100%
	151-180 DAYS DELINQUENT	5.72%	4	\$386,474.19	0.105%	6.17%	1	\$26,814.43	0.007%
	> 180 DAYS DELINQUENT	6.17%	1	\$26,814.43	0.007%	5.16%	1	\$44,975.38	0.012%
	FORBEARANCE	5.22%	199	\$16,326,426.29	4.450%	5.52%	31	\$3,183,324.21	0.823%
<b>TOTAL</b>			<b>6,897</b>	<b>\$366,921,789.78</b>	<b>100.00%</b>		<b>7,146</b>	<b>\$387,012,732.57</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>3/31/2020</u>	<u>2/29/2020</u>
Pool Balance	\$366,921,789.78	\$387,012,732.57
Total # Loans	6,897	7,146
Total # Borrowers	6,867	7,116
Weighted Average Coupon	5.27%	5.26%
Weighted Average Remaining Term	130.88	131.06
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,600,779.70	\$1,566,060.75
Outstanding Borrower Interest Accrued	\$1,302,339.54	\$1,233,250.25
Gross Principal Realized Loss - Periodic	\$216,411.97	\$227,321.56
Gross Principal Realized Loss - Cumulative	\$1,496,625.56	\$1,280,213.59
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	\$4,533.38	\$2,867.47
Recoveries on Realized Losses - Cumulative	\$28,931.23	\$24,397.85
Net Losses - Periodic	\$211,878.59	\$224,454.09
Net Losses - Cumulative	\$1,467,694.33	\$1,255,815.74
Cumulative Gross Defaults	\$1,496,625.56	\$1,280,213.59
Change in Gross Defaults	\$216,411.97	\$227,321.56
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	20.27%	19.12%
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	5.27%	6,897	\$ 366,921,789.78	100.000%
<b>Total</b>	<b>5.27%</b>	<b>6,897</b>	<b>\$ 366,921,789.78</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			\$366,921,789.78	
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	\$ 287,633,535.71
Pool Balance	\$ 366,921,789.78
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 366,921,789.78
Specified Overcollateralization Amount	\$ 34,490,648.24
<b>Regular Principal Distribution Amount</b>	\$ 18,202,394.17

**D. Class R Certificates**

Class R Certificates Balance	\$ 48,292,518.44
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**

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 21,419,968.49
A Trustee Fees	\$ 0.00	\$ 21,419,968.49
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 161,525.55	\$ 21,258,442.94
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 21,251,775.94
D Class A Noteholders Interest Distribution Amount	\$ 815,410.04	\$ 20,436,365.90
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 20,436,365.90
F First Priority Principal Payment	\$ 0.00	\$ 20,436,365.90
G Class B Noteholders Interest Distribution Amount	\$ 221,550.00	\$ 20,214,815.90
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 20,214,815.90
I Regular Principal Distribution	\$ 18,202,394.17	\$ 2,012,421.73
J Carryover Servicing Fees	\$ 0.00	\$ 2,012,421.73
K Additional Principal Distribution Amount	\$ 0.00	\$ 2,012,421.73
L Unpaid Expenses of Trustee	\$ 0.00	\$ 2,012,421.73
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 2,012,421.73
N Class R Certificateholders	\$ 2,012,421.73	\$ 0.00



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

	A1	A2	B
Cusip/Isin	63940VAA0	63940VAB8	63940VAC6
Beginning Balance	\$ 66,623,535.71	\$ 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	3/15/2020	3/15/2020	3/15/2020
Accrual Period End	4/15/2020	4/15/2020	4/15/2020
Daycount Fraction	0.08611111	0.08611111	0.08333333
Interest Rate*	3.01000%	3.52000%	4.22000%
Accrued Interest Factor	0.002508333	0.002933333	0.003516667
Current Interest Due	\$ 167,114.04	\$ 648,296.00	\$ 221,550.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 167,114.04	\$ 648,296.00	\$ 221,550.00
Interest Paid	\$ 167,114.04	\$ 648,296.00	\$ 221,550.00
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$18,202,394.17	\$ -	\$ -
Ending Principal Balance	\$ 48,421,141.54	\$ 221,010,000.00	\$ 63,000,000.00
Paydown Factor	0.052322269	0.000000000	0.000000000
Ending Balance Factor	0.139185207	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>.