

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

**Distribution Date 05/15/2019**

**Collection Period 04/01/2019 - 04/30/2019**

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>03/31/2019</b>	<b>04/30/2019</b>
Principal Balance		\$ 652,234,998.05	\$ 585,720,981.43	\$ 571,964,178.12
Pool Balance		\$ 652,234,998.05	\$ 585,720,981.43	\$ 571,964,178.12
Weighted Average Coupon (WAC)		0.00%	5.18%	5.18%
Weighted Average Remaining Term		0.00	133.63	133.26
Number of Loans		9,241	9,017	8,897
Number of Borrowers		9,188	8,971	8,853
Pool Factor			0.874416297	0.853878919
Since Issued Constant Prepayment Rate			6.38%	7.39%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>04/15/2019</b>	<b>05/15/2019</b>
A1	63940VAA0		\$256,828,196.68	\$242,374,294.06
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>04/15/2019</b>	<b>05/15/2019</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>04/15/2019</b>	<b>05/15/2019</b>
Overcollateralization Percentage		7.66%	7.97%
Specified Overcollateralization Amount		\$55,057,772.25	\$53,764,632.74
Actual Overcollateralization Amount		\$44,882,784.75	\$45,579,884.06

II. 2018-C Trust Activity 04/01/2019 through 04/30/2019

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	13,756,850.90
	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>\$ 13,756,850.90</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,429,283.42
	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>\$ 2,429,283.42</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 261.35</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 32,869.06</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>\$ 16,219,264.73</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$ 47.59
<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

		04/30/2019				03/31/2019			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.58%	30	\$1,690,465.56	0.296%	5.58%	30	\$1,690,497.74	0.289%
REPAYMENT:	CURRENT	5.18%	8,827	\$567,179,348.66	99.163%	5.17%	8,948	\$580,885,012.71	99.174%
	31-60 DAYS DELINQUENT	5.57%	5	\$306,877.61	0.054%	5.95%	4	\$240,620.89	0.041%
	61-90 DAYS DELINQUENT	5.90%	2	\$121,381.60	0.021%	5.76%	1	\$112,422.54	0.019%
	91-120 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.98%	3	\$152,631.19	0.026%
	121-150 DAYS DELINQUENT	5.98%	3	\$152,631.19	0.027%	5.46%	1	\$19,241.82	0.003%
	151-180 DAYS DELINQUENT	5.87%	2	\$64,700.59	0.011%	6.04%	1	\$45,458.77	0.008%
	FORBEARANCE	5.42%	28	\$2,448,772.91	0.428%	5.32%	29	\$2,575,095.77	0.440%
<b>TOTAL</b>			<b>8,897</b>	<b>\$571,964,178.12</b>	<b>100.00%</b>		<b>9,017</b>	<b>\$585,720,981.43</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>4/30/2019</u>	<u>3/31/2019</u>
Pool Balance	\$571,964,178.12	\$585,720,981.43
Total # Loans	8,897	9,017
Total # Borrowers	8,853	8,971
Weighted Average Coupon	5.18%	5.18%
Weighted Average Remaining Term	133.26	133.63
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$2,339,378.90	\$2,471,930.16
Outstanding Borrower Interest Accrued	\$1,606,208.38	\$1,697,078.54
Gross Principal Realized Loss - Periodic	\$0.00	\$69,139.62
Gross Principal Realized Loss - Cumulative	\$322,306.04	\$322,306.04
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	\$261.35	\$0.00
Recoveries on Realized Losses - Cumulative	\$261.35	\$0.00
Net Losses - Periodic	-\$261.35	\$69,139.62
Net Losses - Cumulative	\$322,044.69	\$322,306.04
Cumulative Gross Defaults	\$322,306.04	\$322,306.04
Change in Gross Defaults	\$0.00	\$69,139.62
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	7.39%	6.38%
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%	8,897	\$ 571,964,178.12	100.000%
<b>Total</b>	<b>5.18%</b>	<b>8,897</b>	<b>\$ 571,964,178.12</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			\$571,964,178.12	
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	\$ 477,838,196.68
Pool Balance	\$ 571,964,178.12
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 571,964,178.12
Specified Overcollateralization Amount	\$ 53,764,632.74
<b>Regular Principal Distribution Amount</b>	\$ 22,638,651.30

**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>		\$ 16,219,264.73
A Trustee Fees	\$ 500.00	\$ 16,218,764.73
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 244,138.38	\$ 15,974,626.35
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 15,967,959.35
D Class A Noteholders Interest Distribution Amount	\$ 1,292,506.73	\$ 14,675,452.62
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 14,675,452.62
F First Priority Principal Payment	\$ 0.00	\$ 14,675,452.62
G Class B Noteholders Interest Distribution Amount	\$ 221,550.00	\$ 14,453,902.62
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 14,453,902.62
I Regular Principal Distribution	\$ 14,453,902.62	\$ 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	\$ 256,828,196.68	\$ 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	4/15/2019	4/15/2019	4/15/2019
Accrual Period End	5/15/2019	5/15/2019	5/15/2019
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	\$ 644,210.73	\$ 648,296.00	\$ 221,550.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 644,210.73	\$ 648,296.00	\$ 221,550.00
Interest Paid	\$ 644,210.73	\$ 648,296.00	\$ 221,550.00
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$14,453,902.62	\$ -	\$ -
Ending Principal Balance	\$ 242,374,294.06	\$ 221,010,000.00	\$ 63,000,000.00
Paydown Factor	0.041547336	0.000000000	0.000000000
Ending Balance Factor	0.696698077	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>.