

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

**Distribution Date 02/16/2021**

**Collection Period 01/01/2021 - 01/31/2021**

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	10/25/2018	12/31/2020	01/31/2021
	Principal Balance	\$ 686,455,656.80	\$ 460,636,814.75	\$ 451,436,577.14
	Interest to be Capitalized Balance	1,811,814.31	831,355.55	808,228.76
	Pool Balance	\$ 688,267,471.11	\$ 461,468,170.30	\$ 452,244,805.90
	Weighted Average Coupon (WAC)	7.51%	6.16%	6.16%
	Weighted Average Remaining Term	155.00	157.19	157.08
	Number of Loans	63,740	42,951	42,273
	Number of Borrowers	53,531	34,292	33,757
	Pool Factor		0.648627937	0.635663810
	Since Issued Constant Prepayment Rate		10.94%	11.08%

  

B	Debt Securities	Cusip/Isin	01/15/2021	02/16/2021
	A2A	63940UAB0	\$220,299,673.72	\$214,837,115.87
	A2B	63940UAC8	\$91,410,652.99	\$89,144,031.47
	B	63940UAD6	\$75,000,000.00	\$75,000,000.00

  

C	Account Balances	01/15/2021	02/16/2021
	Class A Reserve Account Balance	\$ 1,653,000.00	\$ 1,653,000.00
	Class B Reserve Account Balance	\$ 187,500.00	\$ 187,500.00
	Supplemental Purchase Account	\$ -	\$ -

  

D	Asset / Liability	01/15/2021	02/16/2021
	Overcollateralization Percentage	16.20%	16.20%
	Specified Overcollateralization Amount	\$74,757,843.59	\$73,263,658.56
	Actual Overcollateralization Amount	\$74,757,843.59	\$73,263,658.56

II. 2018-D Trust Activity 01/01/2021 through 01/31/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	8,466,321.86
	Consolidation Activity Principal	588,748.74
	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>\$ 9,055,070.60</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,101,243.91
	Consolidation Activity Interest	2,851.07
	Seller Interest Reimbursement	308.71
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 2,104,403.69</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 57,344.14</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 144.51</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>\$ 11,216,962.94</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(145,167.01)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2018-D Portfolio Characteristics

		01/31/2021				12/31/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	5.79%	30	\$261,763.95	0.058%	5.81%	28	\$252,929.95	0.055%
	GRACE	9.64%	11	\$80,045.54	0.018%	9.22%	13	\$89,062.00	0.019%
	DEFERMENT	6.30%	1,026	\$11,516,909.08	2.551%	6.32%	1,072	\$12,052,166.76	2.616%
REPAYMENT:	CURRENT	6.09%	39,536	\$417,468,827.90	92.476%	6.10%	40,037	\$424,715,145.33	92.202%
	31-60 DAYS DELINQUENT	7.46%	303	\$4,066,960.67	0.901%	7.31%	350	\$3,741,256.07	0.812%
	61-90 DAYS DELINQUENT	7.31%	159	\$1,678,703.12	0.372%	7.17%	197	\$2,178,763.60	0.473%
	91-120 DAYS DELINQUENT	7.47%	117	\$1,224,664.87	0.271%	7.12%	123	\$1,365,465.82	0.296%
	121-150 DAYS DELINQUENT	7.50%	87	\$1,037,887.54	0.230%	7.98%	96	\$1,320,679.95	0.287%
	151-180 DAYS DELINQUENT	7.32%	49	\$862,305.94	0.191%	7.88%	52	\$811,858.25	0.176%
	> 180 DAYS DELINQUENT	8.27%	44	\$711,493.17	0.158%	7.78%	33	\$509,639.98	0.111%
	FORBEARANCE	7.25%	911	\$12,527,015.36	2.775%	7.02%	950	\$13,599,847.04	2.952%
<b>TOTAL</b>			<b>42,273</b>	<b>\$451,436,577.14</b>	<b>100.00%</b>		<b>42,951</b>	<b>\$460,636,814.75</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>1/31/2021</u>	<u>12/31/2020</u>
Pool Balance	\$452,244,805.90	\$461,468,170.30
Total # Loans	42,273	42,951
Total # Borrowers	33,757	34,292
Weighted Average Coupon	6.16%	6.16%
Weighted Average Remaining Term	157.08	157.19
Percent of Pool - Cosigned	59%	59%
Percent of Pool - Non Cosigned	41%	41%
Borrower Interest Accrued for Period	\$2,343,256.05	\$2,373,482.53
Outstanding Borrower Interest Accrued	\$4,778,947.77	\$4,754,782.42
Gross Principal Realized Loss - Periodic	\$343,520.22	\$114,351.60
Gross Principal Realized Loss - Cumulative	\$15,028,796.44	\$14,685,276.22
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	\$57,344.14	\$59,302.70
Recoveries on Realized Losses - Cumulative	\$1,137,968.14	\$1,080,624.00
Net Losses - Periodic	\$286,176.08	\$55,048.90
Net Losses - Cumulative	\$13,890,828.30	\$13,604,652.22
Cumulative Gross Defaults	\$15,028,796.44	\$14,685,276.22
Change in Gross Defaults	\$343,520.22	\$114,351.60
Non-Cash Principal Activity - Capitalized Interest	\$198,399.24	\$264,734.91
Since Issued Constant Prepayment Rate (CPR)	11.08%	10.94%
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-D Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	5.77%	24,670	\$ 198,380,115.34	43.944%
- Career Training	9.15%	7	\$ 42,686.23	0.009%
- Law Loans	7.44%	758	\$ 6,806,326.70	1.508%
- Med Loans	7.98%	239	\$ 3,225,891.30	0.715%
- MBA Loans	3.66%	94	\$ 803,901.52	0.178%
- Direct to Consumer	6.46%	4,042	\$ 51,235,175.96	11.349%
- Private Credit Consolidation	5.13%	4,083	\$ 129,780,062.33	28.748%
- Smart Option Loans	9.15%	8,380	\$ 61,162,417.76	13.548%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>6.16%</b>	<b>42,273</b>	<b>\$ 451,436,577.14</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$1,185,736.38	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$220,377,014.70	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$953,492.14	
Prime Indexed Loans -- Annual Reset			\$2,719,256.07	
T-Bill Indexed Loans			\$234,873.60	
Fixed Rate Loans			\$99,029,061.21	
LIBOR Indexed Loans			\$127,745,371.80	

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

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

Specified Reserve Account Balance	\$ 1,653,000.00
Actual Reserve Account Balance	\$ 1,653,000.00

**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	\$ 311,710,326.71
Pool Balance	\$ 452,244,805.90
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 452,244,805.90
Specified Overcollateralization Amount	\$ 73,263,658.56
<b>Regular Principal Distribution Amount</b>	\$ 7,729,179.37

**D. Class R Certificates**

Class R Certificates Balance	\$ 112,473,097.56
Retained Class R Certificates	\$ 42,075,625.00

**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-D Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 11,216,962.94
A Trustee Fees	\$ 0.00	\$ 11,216,962.94
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 274,941.05	\$ 10,942,021.89
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 10,935,354.89
D Class A Noteholders Interest Distribution Amount	\$ 809,614.00	\$ 10,125,740.89
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 10,125,740.89
F First Priority Principal Payment	\$ 0.00	\$ 10,125,740.89
G Class B Noteholders Interest Distribution Amount	\$ 285,625.00	\$ 9,840,115.89
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 9,840,115.89
I Regular Principal Distribution	\$ 7,729,179.37	\$ 2,110,936.52
J Carryover Servicing Fees	\$ 0.00	\$ 2,110,936.52
K Additional Principal Distribution Amount	\$ 0.00	\$ 2,110,936.52
L Unpaid Expenses of Trustee	\$ 0.00	\$ 2,110,936.52
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 2,110,936.52
N Class R Certificateholders	\$ 2,110,936.52	\$ 0.00



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

	<b>A2A</b>	<b>A2B</b>	<b>B</b>
Cusip/Isin	63940UAB0	63940UAC8	63940UAD6
Beginning Balance	\$ 220,299,673.72	\$ 91,410,652.99	\$ 75,000,000.00
Index	FIXED	LIBOR	FIXED
Spread/Fixed Rate	4.00%	0.80%	4.57%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/15/2021	1/15/2021	1/15/2021
Accrual Period End	2/15/2021	2/16/2021	2/15/2021
Daycount Fraction	0.08333333	0.08888889	0.08333333
Interest Rate*	4.00000%	0.92650%	4.57000%
Accrued Interest Factor	0.003333333	0.000823556	0.003808333
Current Interest Due	\$ 734,332.25	\$ 75,281.75	\$ 285,625.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 734,332.25	\$ 75,281.75	\$ 285,625.00
Interest Paid	\$ 734,332.25	\$ 75,281.75	\$ 285,625.00
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$5,462,557.85	\$ 2,266,621.52	\$ -
Ending Principal Balance	\$ 214,837,115.87	\$ 89,144,031.47	\$ 75,000,000.00
Paydown Factor	0.022666215	0.022666215	0.000000000
Ending Balance Factor	0.891440315	0.891440315	1.000000000

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://images.navient.com/investors/data/abrate.txt>