

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

**Distribution Date 11/16/2020**

**Collection Period 10/01/2020 - 10/31/2020**

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**

A	<b>Student Loan Portfolio Characteristics</b>			
	10/25/2018	09/30/2020	10/31/2020	
Principal Balance	\$ 686,455,656.80	\$ 483,122,185.42	\$ 474,902,488.29	
Interest to be Capitalized Balance	1,811,814.31	1,004,660.75	975,146.43	
Pool Balance	\$ 688,267,471.11	\$ 484,126,846.17	\$ 475,877,634.72	
Weighted Average Coupon (WAC)	7.51%	6.15%	6.14%	
Weighted Average Remaining Term	155.00	157.30	157.28	
Number of Loans	63,740	44,761	44,139	
Number of Borrowers	53,531	35,760	35,292	
Pool Factor		0.680476396	0.668881514	
Since Issued Constant Prepayment Rate		10.97%	11.01%	

  

B	<b>Debt Securities</b>		10/15/2020	11/16/2020
	<b>Cusip/Isin</b>			
A2A	63940UAB0		\$233,719,324.34	\$228,833,710.72
A2B	63940UAC8		\$96,978,972.75	\$94,951,747.18
B	63940UAD6		\$75,000,000.00	\$75,000,000.00

  

C	<b>Account Balances</b>		10/15/2020	11/16/2020
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	<b>Asset / Liability</b>		10/15/2020	11/16/2020
Overcollateralization Percentage			16.20%	16.20%
Specified Overcollateralization Amount			\$78,428,549.08	\$77,092,176.82
Actual Overcollateralization Amount			\$78,428,549.08	\$77,092,176.82

II. 2018-D Trust Activity 10/01/2020 through 10/31/2020

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	7,479,449.33
	Consolidation Activity Principal	589,441.36
	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>\$ 8,068,890.69</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,154,166.78
	Consolidation Activity Interest	5,667.42
	Seller Interest Reimbursement	96.66
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 2,159,930.86</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 44,765.31</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 306.58</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>\$ 10,273,893.44</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(150,806.44)
<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

		10/31/2020				09/30/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	6.13%	33	\$252,996.68	0.053%	6.28%	34	\$262,389.77	0.054%
	GRACE	8.39%	27	\$275,500.97	0.058%	8.25%	27	\$273,367.88	0.057%
	DEFERMENT	6.35%	1,119	\$12,828,733.85	2.701%	6.34%	1,145	\$13,104,398.89	2.712%
REPAYMENT:	CURRENT	6.07%	41,091	\$436,902,253.00	91.998%	6.09%	41,832	\$447,486,917.25	92.624%
	31-60 DAYS DELINQUENT	7.33%	377	\$4,153,448.38	0.875%	7.56%	353	\$4,167,510.17	0.863%
	61-90 DAYS DELINQUENT	7.76%	184	\$2,183,399.46	0.460%	8.11%	186	\$2,720,472.01	0.563%
	91-120 DAYS DELINQUENT	8.02%	91	\$1,209,011.57	0.255%	7.30%	89	\$1,239,075.40	0.256%
	121-150 DAYS DELINQUENT	7.62%	59	\$887,444.09	0.187%	6.90%	35	\$340,217.29	0.070%
	151-180 DAYS DELINQUENT	6.64%	33	\$364,010.51	0.077%	5.96%	42	\$489,673.57	0.101%
	> 180 DAYS DELINQUENT	6.10%	30	\$449,399.10	0.095%	7.13%	33	\$501,429.62	0.104%
	FORBEARANCE	7.26%	1,095	\$15,396,290.68	3.242%	6.91%	985	\$12,536,733.57	2.595%
<b>TOTAL</b>			<b>44,139</b>	<b>\$474,902,488.29</b>	<b>100.00%</b>		<b>44,761</b>	<b>\$483,122,185.42</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>10/31/2020</u>	<u>9/30/2020</u>
Pool Balance	\$475,877,634.72	\$484,126,846.17
Total # Loans	44,139	44,761
Total # Borrowers	35,292	35,760
Weighted Average Coupon	6.14%	6.15%
Weighted Average Remaining Term	157.28	157.30
Percent of Pool - Cosigned	59%	59%
Percent of Pool - Non Cosigned	41%	41%
Borrower Interest Accrued for Period	\$2,446,040.12	\$2,409,930.16
Outstanding Borrower Interest Accrued	\$4,706,182.50	\$4,657,009.49
Gross Principal Realized Loss - Periodic	\$365,216.40	\$291,543.73
Gross Principal Realized Loss - Cumulative	\$14,291,758.08	\$13,926,541.68
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	\$44,765.31	\$4,344.79
Recoveries on Realized Losses - Cumulative	\$965,666.07	\$920,900.76
Net Losses - Periodic	\$320,451.09	\$287,198.94
Net Losses - Cumulative	\$13,326,092.01	\$13,005,640.92
Cumulative Gross Defaults	\$14,291,758.08	\$13,926,541.68
Change in Gross Defaults	\$365,216.40	\$291,543.73
Non-Cash Principal Activity - Capitalized Interest	\$214,385.33	\$146,806.86
Since Issued Constant Prepayment Rate (CPR)	11.01%	10.97%
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	5.75%	25,370	\$ 206,448,313.26	43.472%
- Career Training	9.09%	7	\$ 44,919.29	0.009%
- Law Loans	7.40%	772	\$ 7,039,962.91	1.482%
- Med Loans	7.97%	250	\$ 3,388,092.11	0.713%
- MBA Loans	3.65%	96	\$ 832,896.83	0.175%
- Direct to Consumer	6.39%	4,217	\$ 53,708,630.61	11.309%
- Private Credit Consolidation	5.13%	4,253	\$ 138,590,670.37	29.183%
- Smart Option Loans	9.13%	9,174	\$ 64,849,002.91	13.655%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>6.14%</b>	<b>44,139</b>	<b>\$ 474,902,488.29</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$1,221,620.36	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$229,432,733.44	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$977,305.11	
Prime Indexed Loans -- Annual Reset			\$2,814,346.59	
T-Bill Indexed Loans			\$275,156.81	
Fixed Rate Loans			\$106,978,800.38	
LIBOR Indexed Loans			\$134,177,672.03	

\* 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	\$ 330,698,297.09
Pool Balance	\$ 475,877,634.72
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 475,877,634.72
Specified Overcollateralization Amount	\$ 77,092,176.82
<b>Regular Principal Distribution Amount</b>	\$ 6,912,839.19

**D. Class R Certificates**

Class R Certificates Balance	\$ 113,210,135.92
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>		\$ 10,273,893.44
A Trustee Fees	\$ 0.00	\$ 10,273,893.44
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 287,876.02	\$ 9,986,017.42
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 9,979,350.42
D Class A Noteholders Interest Distribution Amount	\$ 860,818.12	\$ 9,118,532.30
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 9,118,532.30
F First Priority Principal Payment	\$ 0.00	\$ 9,118,532.30
G Class B Noteholders Interest Distribution Amount	\$ 285,625.00	\$ 8,832,907.30
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 8,832,907.30
I Regular Principal Distribution	\$ 6,912,839.19	\$ 1,920,068.11
J Carryover Servicing Fees	\$ 0.00	\$ 1,920,068.11
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,920,068.11
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,920,068.11
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,920,068.11
N Class R Certificateholders	\$ 1,920,068.11	\$ 0.00



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

	<b>A2A</b>	<b>A2B</b>	<b>B</b>
Cusip/Isin	63940UAB0	63940UAC8	63940UAD6
Beginning Balance	\$ 233,719,324.34	\$ 96,978,972.75	\$ 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	10/15/2020	10/15/2020	10/15/2020
Accrual Period End	11/15/2020	11/16/2020	11/15/2020
Daycount Fraction	0.08333333	0.08888889	0.08333333
Interest Rate*	4.00000%	0.94838%	4.57000%
Accrued Interest Factor	0.003333333	0.000843004	0.003808333
Current Interest Due	\$ 779,064.41	\$ 81,753.71	\$ 285,625.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 779,064.41	\$ 81,753.71	\$ 285,625.00
Interest Paid	\$ 779,064.41	\$ 81,753.71	\$ 285,625.00
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$4,885,613.62	\$ 2,027,225.57	\$ -
Ending Principal Balance	\$ 228,833,710.72	\$ 94,951,747.18	\$ 75,000,000.00
Paydown Factor	0.020272256	0.020272256	0.000000000
Ending Balance Factor	0.949517472	0.949517472	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>.