

**Navient Private Education Refi Loan Trust    2018-E**  
**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>11/15/2018</b>	<b>03/31/2019</b>	<b>04/30/2019</b>
Principal Balance		\$ 715,311,039.39	\$ 676,340,678.76	\$ 661,273,034.48
Pool Balance		\$ 715,311,039.39	\$ 676,340,678.76	\$ 661,273,034.48
Weighted Average Coupon (WAC)		0.00%	5.38%	5.39%
Weighted Average Remaining Term		143.97	142.57	142.06
Number of Loans		10,273	10,203	10,115
Number of Borrowers		10,225	10,155	10,067
Pool Factor			0.930428431	0.909700172
Since Issued Constant Prepayment Rate			6.12%	7.75%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>04/15/2019</b>	<b>05/15/2019</b>
A1		63890BAA4	\$342,921,328.86	\$327,244,051.56
A2		63890BAB2	\$230,970,000.00	\$230,970,000.00
B		63890BAC0	\$61,060,000.00	\$61,060,000.00

  

<b>C Account Balances</b>		<b>04/15/2019</b>	<b>05/15/2019</b>
Class A Reserve Account Balance		\$ 1,568,325.00	\$ 1,568,325.00
Class B Reserve Account Balance		\$ 152,650.00	\$ 152,650.00

  

<b>D Asset / Liability</b>		<b>04/15/2019</b>	<b>05/15/2019</b>
Overcollateralization Percentage		6.12%	6.35%
Specified Overcollateralization Amount		\$61,885,172.11	\$60,506,482.65
Actual Overcollateralization Amount		\$41,389,349.90	\$41,998,982.92

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

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	14,991,238.31
	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>\$ 14,991,238.31</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,918,285.69
	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>\$ 2,918,285.69</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 32,810.25</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>\$ 17,942,334.25</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(76,405.97)
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>Q</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2018-E Portfolio Characteristics

		04/30/2019				03/31/2019			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.87%	15	\$760,005.86	0.115%	5.89%	14	\$739,424.04	0.109%
REPAYMENT:	CURRENT	5.38%	10,045	\$656,176,188.56	99.229%	5.38%	10,126	\$669,748,194.70	99.025%
	31-60 DAYS DELINQUENT	5.85%	8	\$418,801.75	0.063%	5.83%	9	\$519,099.11	0.077%
	61-90 DAYS DELINQUENT	5.92%	6	\$357,093.41	0.054%	5.70%	2	\$96,788.02	0.014%
	91-120 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.62%	3	\$241,419.91	0.036%
	121-150 DAYS DELINQUENT	5.62%	2	\$234,917.00	0.036%	0.00%	0	\$0.00	0.000%
	FORBEARANCE	5.73%	39	\$3,326,027.90	0.503%	5.66%	49	\$4,995,752.98	0.739%
<b>TOTAL</b>			<b>10,115</b>	<b>\$661,273,034.48</b>	<b>100.00%</b>		<b>10,203</b>	<b>\$676,340,678.76</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>4/30/2019</u>	<u>3/31/2019</u>
Pool Balance	\$661,273,034.48	\$676,340,678.76
Total # Loans	10,115	10,203
Total # Borrowers	10,067	10,155
Weighted Average Coupon	5.39%	5.38%
Weighted Average Remaining Term	142.06	142.57
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$2,820,316.43	\$2,971,327.80
Outstanding Borrower Interest Accrued	\$1,858,244.55	\$1,956,660.99
Gross Principal Realized Loss - Periodic	\$76,388.68	\$237,189.69
Gross Principal Realized Loss - Cumulative	\$422,185.79	\$345,797.11
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	\$76,388.68	\$237,189.69
Net Losses - Cumulative	\$422,185.79	\$345,797.11
Cumulative Gross Defaults	\$422,185.79	\$345,797.11
Change in Gross Defaults	\$76,388.68	\$237,189.69
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	7.75%	6.12%
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-E 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	5.39%	10,115	\$ 661,273,034.48	100.000%
<b>Total</b>	<b>5.39%</b>	<b>10,115</b>	<b>\$ 661,273,034.48</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	\$661,273,034.48
LIBOR Indexed Loans	\$0.00

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

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

Specified Reserve Account Balance	\$ 1,568,325.00
Actual Reserve Account Balance	\$ 1,568,325.00

**B. Class B Reserve Account**

Specified Reserve Account Balance	\$ 152,650.00
Actual Reserve Account Balance	\$ 152,650.00

**C. Principal Distribution Amount**

Class A Notes Outstanding	\$ 573,891,328.86
Pool Balance	\$ 661,273,034.48
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 661,273,034.48
Specified Overcollateralization Amount	\$ 60,506,482.65
<b>Regular Principal Distribution Amount</b>	\$ 34,184,777.03

**D. Class R Certificates**

Class R Certificates Balance	\$ 47,948,202.21
Retained Class R Certificates	\$ 37,728,902.00

**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-E Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 17,942,334.25
A Trustee Fees	\$ 500.00	\$ 17,941,834.25
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 281,884.49	\$ 17,659,949.76
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 17,653,282.76
D Class A Noteholders Interest Distribution Amount	\$ 1,750,083.46	\$ 15,903,199.30
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 15,903,199.30
F First Priority Principal Payment	\$ 0.00	\$ 15,903,199.30
G Class B Noteholders Interest Distribution Amount	\$ 225,922.00	\$ 15,677,277.30
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 15,677,277.30
I Regular Principal Distribution	\$ 15,677,277.30	\$ 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-E Distributions**
**Distribution Amounts**

	A1	A2	B
Cusip/Isin	63890BAA4	63890BAB2	63890BAC0
Beginning Balance	\$ 342,921,328.86	\$ 230,970,000.00	\$ 61,060,000.00
Index	FIXED	FIXED	FIXED
Spread/Fixed Rate	3.43%	4.00%	4.44%
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*	3.43000%	4.00000%	4.44000%
Accrued Interest Factor	0.002858333	0.003333333	0.003700000
Current Interest Due	\$ 980,183.46	\$ 769,900.00	\$ 225,922.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 980,183.46	\$ 769,900.00	\$ 225,922.00
Interest Paid	\$ 980,183.46	\$ 769,900.00	\$ 225,922.00
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$15,677,277.30	\$ -	\$ -
Ending Principal Balance	\$ 327,244,051.56	\$ 230,970,000.00	\$ 61,060,000.00
Paydown Factor	0.039553127	0.000000000	0.000000000
Ending Balance Factor	0.825623301	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>.