

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

**Distribution Date 09/15/2020**

**Collection Period 08/01/2020 - 08/31/2020**

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>11/15/2018</b>	<b>07/31/2020</b>	<b>08/31/2020</b>
Principal Balance		\$ 715,311,039.39	\$ 360,187,003.27	\$ 344,023,367.35
Pool Balance		\$ 715,311,039.39	\$ 360,187,003.27	\$ 344,023,367.35
Weighted Average Coupon (WAC)		0.00%	5.49%	5.50%
Weighted Average Remaining Term		143.97	139.38	139.56
Number of Loans		10,273	7,024	6,795
Number of Borrowers		10,225	7,006	6,778
Pool Factor			0.495502103	0.473266110
Since Issued Constant Prepayment Rate			25.48%	25.99%

  

<b>B Debt Securities</b>		<b>Cusip/Isin</b>	<b>08/17/2020</b>	<b>09/15/2020</b>
A1	63890BAA4		\$35,199,892.47	\$20,515,229.24
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>08/17/2020</b>	<b>09/15/2020</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>08/17/2020</b>	<b>09/15/2020</b>
Overcollateralization Percentage		9.15%	9.15%
Specified Overcollateralization Amount		\$32,957,110.80	\$31,478,138.11
Actual Overcollateralization Amount		\$32,957,110.80	\$31,478,138.11

II. 2018-E Trust Activity 08/01/2020 through 08/31/2020

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	16,006,199.80
	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>\$ 16,006,199.80</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,674,701.13
	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>\$ 1,674,701.13</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 2,799.58</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 274.06</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>\$ 17,683,974.57</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(157,436.12)
<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

		08/31/2020				07/31/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.88%	61	\$3,407,761.87	0.991%	5.88%	56	\$3,249,885.99	0.902%
REPAYMENT:	CURRENT	5.49%	6,641	\$334,265,564.18	97.164%	5.48%	6,816	\$345,887,275.06	96.030%
	31-60 DAYS DELINQUENT	5.80%	7	\$319,473.10	0.093%	5.81%	9	\$389,954.47	0.108%
	61-90 DAYS DELINQUENT	5.85%	5	\$301,326.09	0.088%	0.00%	0	\$0.00	0.000%
	91-120 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.29%	1	\$13,186.26	0.004%
	121-150 DAYS DELINQUENT	5.43%	2	\$25,722.06	0.007%	0.00%	0	\$0.00	0.000%
	151-180 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.79%	2	\$61,748.74	0.017%
	> 180 DAYS DELINQUENT	5.84%	1	\$49,212.94	0.014%	6.08%	1	\$52,441.18	0.015%
	FORBEARANCE	5.82%	78	\$5,654,307.11	1.644%	5.82%	139	\$10,532,511.57	2.924%
<b>TOTAL</b>			<b>6,795</b>	<b>\$344,023,367.35</b>	<b>100.00%</b>		<b>7,024</b>	<b>\$360,187,003.27</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>8/31/2020</u>	<u>7/31/2020</u>
Pool Balance	\$344,023,367.35	\$360,187,003.27
Total # Loans	6,795	7,024
Total # Borrowers	6,778	7,006
Weighted Average Coupon	5.50%	5.49%
Weighted Average Remaining Term	139.56	139.38
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,566,406.12	\$1,636,336.10
Outstanding Borrower Interest Accrued	\$1,646,156.23	\$1,759,232.69
Gross Principal Realized Loss - Periodic	\$157,419.66	\$84,073.97
Gross Principal Realized Loss - Cumulative	\$1,663,465.48	\$1,506,045.82
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	\$2,799.58	\$2,399.58
Recoveries on Realized Losses - Cumulative	\$19,962.29	\$17,162.71
Net Losses - Periodic	\$154,620.08	\$81,674.39
Net Losses - Cumulative	\$1,643,503.19	\$1,488,883.11
Cumulative Gross Defaults	\$1,663,465.48	\$1,506,045.82
Change in Gross Defaults	\$157,419.66	\$84,073.97
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	25.99%	25.48%
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	5.50%	6,795	\$ 344,023,367.35	100.000%
<b>Total</b>	<b>5.50%</b>	<b>6,795</b>	<b>\$ 344,023,367.35</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			\$344,023,367.35	
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	\$ 266,169,892.47
Pool Balance	\$ 344,023,367.35
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 344,023,367.35
Specified Overcollateralization Amount	\$ 31,478,138.11
<b>Regular Principal Distribution Amount</b>	\$ 14,684,663.23

**D. Class R Certificates**

Class R Certificates Balance	\$ 46,706,922.52
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>		\$ 17,683,974.57
A Trustee Fees	\$ 0.00	\$ 17,683,974.57
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 150,524.89	\$ 17,533,449.68
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 17,526,782.68
D Class A Noteholders Interest Distribution Amount	\$ 870,513.03	\$ 16,656,269.65
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 16,656,269.65
F First Priority Principal Payment	\$ 0.00	\$ 16,656,269.65
G Class B Noteholders Interest Distribution Amount	\$ 225,922.00	\$ 16,430,347.65
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 16,430,347.65
I Regular Principal Distribution	\$ 14,684,663.23	\$ 1,745,684.42
J Carryover Servicing Fees	\$ 0.00	\$ 1,745,684.42
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,745,684.42
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,745,684.42
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,745,684.42
N Class R Certificateholders	\$ 1,745,684.42	\$ 0.00



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

	A1	A2	B
Cusip/Isin	63890BAA4	63890BAB2	63890BAC0
Beginning Balance	\$ 35,199,892.47	\$ 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	8/15/2020	8/15/2020	8/15/2020
Accrual Period End	9/15/2020	9/15/2020	9/15/2020
Daycount Fraction	0.08333333	0.08333333	0.08333333
Interest Rate*	3.43000%	4.00000%	4.44000%
Accrued Interest Factor	0.002858333	0.003333333	0.003700000
Current Interest Due	\$ 100,613.03	\$ 769,900.00	\$ 225,922.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 100,613.03	\$ 769,900.00	\$ 225,922.00
Interest Paid	\$ 100,613.03	\$ 769,900.00	\$ 225,922.00
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$14,684,663.23	\$ -	\$ -
Ending Principal Balance	\$ 20,515,229.24	\$ 230,970,000.00	\$ 61,060,000.00
Paydown Factor	0.037048802	0.000000000	0.000000000
Ending Balance Factor	0.051759081	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>.