Navient Student Loan Trust 2019-1

Monthly Servicing Report

Distribution Date 05/28/2019

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

Navient Funding, LLC - Depositor

Navient Solutions - Master Servicer and Administrator

Wells Fargo - Indenture Trustee

Wells Fargo Bank, National Association - Eligible Lender Trustee

Navient Funding - Excess Distribution Certificateholder

I. Deal Parameters			
A Student Loan Portfolio Characteristics	01/24/2019	03/31/2019	04/30/2019
Principal Balance	\$ 738,300,731.45	\$ 738,482,402.29	\$ 729,499,127.27
Interest to be Capitalized Balance	3,520,136.74	3,346,777.45	3,638,284.90
Pool Balance	\$ 741,820,868.19	\$ 741,829,179.74	\$ 733,137,412.17
Specified Reserve Account Balance	9,457,026.00	9,272,864.75	9,164,217.65
Adjusted Pool	\$ 751,277,894.19	\$ 751,102,044.49	\$ 742,301,629.82
Weighted Average Coupon (WAC)	5.55%	5.56%	5.56%
Number of Loans	112,966	111,783	110,350
Aggregate Outstanding Principal Balance - Tbill		\$ 36,040,265.67	\$ 35,948,754.10
Aggregate Outstanding Principal Balance - LIBOR		\$ 705,788,914.07	\$ 697,188,658.07
Pool Factor		0.980526494	0.969037989
Since Issued Constant Prepayment Rate		0.23%	1.82%

(1) The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than or equal to 40% of the original pool.

B Debt Securities	Cusip/Isin	04/25/2019	05/28/2019
A1	63940XAA6	\$ 165,451,146.44	\$ 156,857,541.52
A2	63940XAB4	\$ 557,400,000.00	\$ 557,400,000.00
В	63940XAC2	\$ 10,600,000.00	\$ 10,600,000.00
		04/25/2019	05/28/2019
C Account Balances		04/25/2019	
Reserve Account Balances	ce	\$ 9,272,864.75	\$ 9,164,217.65
			\$ 9,164,217.65 \$ 1,721,872.80

D	Asset / Liability	04/25/2019	05/28/2019
	Adjusted Pool Balance + Supplemental Loan Purchase	\$ 751,102,044.49	\$ 742,301,629.82
	Total Notes	\$ 733,451,146.44	\$ 724,857,541.52
	Difference Parity Ratio	\$ 17,650,898.05 1.02407	\$ 17,444,088.30 1.02407

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Borrower Principal3,362,077.67Guarantor Principal1,143,334.08Consolidation Activity Principal5,982,849.61Selver Principal Reimbursement-Rejected Claim Repurchased Principal-Total Principal Receipts108,258.51Total Principal Receipts\$ 10,827,119.87Student Loan Interest Receipts\$ 10,827,119.87Guarantor Interest1,116,942.08Guarantor Interest30,799.80Consolidation Activity Interest84,000.59Special Allowance Payments0.00Selvier Interest Reimbursement0.00Selvier Interest Reimbursement0.00Selvier Interest Reimbursement21.98Rejected Claim Repurchased Interest0.00Selvier Interest Reimbursement21.98Rejected Claim Repurchased Interest0.00Other Interest Receipts\$ 1,273,884.35CReserves in Excess of Requirement\$ 1,86,647.10DInvestment Income\$ 41,312.22EFunds Borrower Interest Receipts\$ 1,41,322.22EFunds Repaid from Priot Collection Period\$ -FFunds Repaid from Priot Collection Period\$ -IExcess Transferred from Other Account\$ -	А	Student Loan Principal Receipts		
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K Funds Released from Capitalized Interest Account \$ - L Less: Funds Previously Remitted: \$ - Servicing Fees to Servicer \$ - Consolidation Loan Rebate Fees to Dept. of Education \$(323,715.17)) Floor Income Rebate Fees to Dept. of Education \$ - Funds Allocated to the Floor Income Rebate Account \$(525,926.64) M AVAILABLE FUNDS \$ 11,171,021.73 N Non-Cash Principal Activity During Collection Period \$(1,613,844.85) O Non-Reimbursable Losses During Collection Period \$ - P Aggregate Purchased Amounts by the Depositor, Servicer or Seller \$ 108,655.56	I.	Excess Transferred from Other Accounts	\$ -	
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Servicing Fees to Servicer \$ - Consolidation Loan Rebate Fees to Dept. of Education \$(323,715.17) Floor Income Rebate Fees to Dept. of Education \$ - Funds Allocated to the Floor Income Rebate Account \$(525,926.64) M AVAILABLE FUNDS \$ 11,171,021.73 N Non-Cash Principal Activity During Collection Period \$(1,613,844.85) O Non-Reimbursable Losses During Collection Period \$ - P Aggregate Purchased Amounts by the Depositor, Servicer or Seller \$ 108,655.56	к	Funds Released from Capitalized Interest Account	\$ -	
Consolidation Loan Rebate Fees to Dept. of Education\$(323,715.17)Floor Income Rebate Fees to Dept. of Education\$ -Funds Allocated to the Floor Income Rebate Account\$(525,926.64)MAVAILABLE FUNDS\$ 11,171,021.73NNon-Cash Principal Activity During Collection Period\$(1,613,844.85)ONon-Reimbursable Losses During Collection Period\$ -PAggregate Purchased Amounts by the Depositor, Servicer or Seller\$ 108,655.56	L	Less: Funds Previously Remitted:		
Floor Income Rebate Fees to Dept. of Education \$ - Funds Allocated to the Floor Income Rebate Account \$(525,926.64) M AVAILABLE FUNDS \$11,171,021.73 N Non-Cash Principal Activity During Collection Period \$(1,613,844.85) O Non-Reimbursable Losses During Collection Period \$ - P Aggregate Purchased Amounts by the Depositor, Servicer or Seller \$ 108,655.56		Servicing Fees to Servicer	\$ -	
Funds Allocated to the Floor Income Rebate Account\$(525,926.64)MAVAILABLE FUNDS\$11,171,021.73NNon-Cash Principal Activity During Collection Period\$(1,613,844.85)ONon-Reimbursable Losses During Collection Period\$ -PAggregate Purchased Amounts by the Depositor, Servicer or Seller\$ 108,655.56		Consolidation Loan Rebate Fees to Dept. of Education	\$(323,715.17)	
MAVAILABLE FUNDS\$ 11,171,021.73NNon-Cash Principal Activity During Collection Period\$(1,613,844.85)ONon-Reimbursable Losses During Collection Period\$ -PAggregate Purchased Amounts by the Depositor, Servicer or Seller\$ 108,655.56		Floor Income Rebate Fees to Dept. of Education	\$ -	
NNon-Cash Principal Activity During Collection Period\$(1,613,844.85)ONon-Reimbursable Losses During Collection Period\$ -PAggregate Purchased Amounts by the Depositor, Servicer or Seller\$ 108,655.56		Funds Allocated to the Floor Income Rebate Account	\$(525,926.64)	
O Non-Reimbursable Losses During Collection Period \$ - P Aggregate Purchased Amounts by the Depositor, Servicer or Seller \$ 108,655.56	М	AVAILABLE FUNDS	\$ 11,171,021.73	
P Aggregate Purchased Amounts by the Depositor, Servicer or Seller \$108,655.56	Ν	Non-Cash Principal Activity During Collection Period	\$(1,613,844.85)	
	0	Non-Reimbursable Losses During Collection Period	\$ -	
Q Aggregate Loan Substitutions \$-	Р	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 108,655.56	
	Q	Aggregate Loan Substitutions	\$ -	

			04/30	/2019		03/31/2019			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
NTERIM:	IN SCHOOL	4.60%	50	\$222,581.70	0.031%	4.51%	51	\$237,624.40	0.032%
	GRACE	6.03%	15	\$76,753.00	0.011%	6.72%	14	\$61,710.30	0.008%
	DEFERMENT	5.44%	8,440	\$48,907,116.91	6.704%	5.47%	8,746	\$50,342,365.48	6.817%
REPAYMENT:	CURRENT	5.44%	72,987	\$462,877,959.94	63.451%	5.43%	73,394	\$463,043,450.16	62.702%
REPAYMENT	CURRENT	5.44%	72,987	\$462,877,959.94	63.451%	5.43%	73,394	\$463,043,450.16	62.702%
	31-60 DAYS DELINQUENT	5.69%	3,525	\$22,091,878.83	3.028%	5.78%	4,096	\$28,747,154.95	3.893%
	61-90 DAYS DELINQUENT	5.74%	2,524	\$17,393,519.42	2.384%	5.83%	2,415	\$16,718,060.82	2.264%
	91-120 DAYS DELINQUENT	5.85%	1,718	\$11,865,330.40	1.627%	5.73%	1,762	\$12,835,046.03	1.738%
	> 120 DAYS DELINQUENT	5.87%	7,030	\$50,258,297.19	6.889%	5.86%	7,044	\$49,341,988.17	6.682%
	FORBEARANCE	5.86%	13,331	\$110,345,066.39	15.126%	5.83%	14,037	\$115,059,570.39	15.581%
	CLAIMS IN PROCESS	5.79%	730	\$5,460,623.49	0.749%	6.13%	224	\$2,095,431.59	0.284%
TOTAL			110,350	\$729,499,127.27	100.00%		111,783	\$738,482,402.29	100.00%

* Percentages may not total 100% due to rounding

IV. 2019-1 Portfolio Characteristics (cont'd)

	04/30/2019	03/31/2019
Pool Balance	\$733,137,412.17	\$741,829,179.74
Outstanding Borrower Accrued Interest	\$16,308,830.78	\$16,090,926.36
Borrower Accrued Interest to be Capitalized	\$3,638,284.90	\$3,346,777.45
Borrower Accrued Interest >30 Days Delinquent	\$3,754,630.49	\$3,784,839.40
Total # Loans	110,350	111,783
Total # Borrowers	42,894	43,463
Weighted Average Coupon	5.56%	5.56%
Weighted Average Remaining Term	166.16	166.26
Non-Reimbursable Losses	\$-	\$-
Cumulative Non-Reimbursable Losses	\$-	\$-
Since Issued Constant Prepayment Rate (CPR)	1.82%	0.23%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$-	\$-
Cumulative Rejected Claim Repurchases	\$-	\$-
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Non-Cash Principal Activity - Capitalized Interest	\$1,618,191.46	\$2,422,058.62
Borrower Interest Accrued	\$3,075,558.08	\$3,209,651.11
Interest Subsidy Payments Accrued	\$215,570.45	\$226,821.57
Special Allowance Payments Accrued	\$298,083.92	\$322,582.63
Outstanding Balance of the RR Certificate	\$24,900,000.00	\$24,900,000.00

Fair Value of RR Certificate: 3.0%*

V.	2019-1 Portfolio Statistics by S	chool and Program			
A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL ⁽¹⁾ - Subsidized	5.55%	48,256	155,226,869.12	21.279%
	- GSL - Unsubsidized	5.71%	37,652	184,922,190.90	25.349%
	- PLUS ⁽²⁾ Loans	7.77%	1,984	23,819,456.45	3.265%
	- SLS ⁽³⁾ Loans	5.92%	164	894,944.92	0.123%
	- Consolidation Loans	5.33%	22,294	364,635,665.88	49.984%
	Total	5.56%	110,350	\$ 729,499,127.27	100.000%
В	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	5.79%	68,983	306,402,606.49	42.002%
	- Two Year	5.69%	16,337	49,671,695.74	6.809%
	- Technical	5.68%	2,703	8,715,044.96	1.195%
	- Other	5.33%	22,327	364,709,780.08	49.995%
	Total	5.56%	110,350	\$ 729,499,127.27	100.000%

*Percentages may not total 100% due to rounding.

(1) Guaranteed Stafford Loan

(2) Parent Loans for Undergraduate Students

(3) Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

	Paid	Remaining Funds Balance
otal Available Funds		\$ 11,171,021.73
Trustee Fees	\$ -	\$ 11,171,021.73
Primary Servicing Fee	\$ 141,218.75	\$ 11,029,802.98
Administration Fee	\$ 6,667.00	\$ 11,023,135.98
Class A Noteholders' Interest Distribution Amount	\$ 2,150,952.57	\$ 8,872,183.41
Class B Noteholders' Interest Distribution Amount	\$ 38,153.75	\$ 8,834,029.66
Reserve Account Reinstatement	\$ -	\$ 8,834,029.66
Class A Noteholders' Principal Distribution Amount	\$ 8,593,604.92	\$ 240,424.74
Class B Noteholders' Principal Distribution Amount	\$ -	\$ 240,424.74
Class A Noteholders' Accelerated Principal Distribution Amount	\$ -	\$ 240,424.74
Class B Noteholders' Accelerated Principal Distribution Amount	\$ -	\$ 240,424.74
Unpaid Expenses of The Trustees	\$ -	\$ 240,424.74
Carryover Servicing Fee	\$ -	\$ 240,424.74
Remaining Amounts to the Noteholders after the first auction date	\$ -	\$ 240,424.74
Repayment to the Lender under the Revolving Credit Agreement	\$ -	\$ 240,424.74
RR Certificateholder	\$ 109,581.69	\$ 130,843.05
Excess Distribution Certificateholder	\$ 130,843.05	\$ -

Waterfall Triggers

A	Student Loan Principal Outstanding	\$ 729,499,127.27	
В	Interest to be Capitalized	\$ 3,638,284.90	
c	Capitalized Interest Account Balance	\$ -	
D	Reserve Account Balance (after any reinstatement)	\$ 9,164,217.65	
E	Less: Specified Reserve Account Balance	\$(9,164,217.65)	
F	Total	\$ 733,137,412.17	
G	Class A Notes Outstanding (after application of available funds)	\$ 714,257,541.52	
н	Insolvency Event or Event of Default Under Indenture	Ν	
	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (G>F or H=Y)	Ν	

VII. 2019-1 Distributions			
Distribution Amounts			
	A1	A2	В
Cusip/Isin	63940XAA6	63940XAB4	63940XAC2
Beginning Balance	\$ 165,451,146.44	\$ 557,400,000.00	\$ 10,600,000.00
Index	LIBOR	LIBOR	LIBOR
Spread/Fixed Rate	0.33%	0.90%	1.45%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	4/25/2019	4/25/2019	4/25/2019
Accrual Period End	5/28/2019	5/28/2019	5/28/2019
Daycount Fraction	0.09166667	0.09166667	0.09166667
Interest Rate*	2.80663%	3.37663%	3.92663%
Accrued Interest Factor	0.002572744	0.003095244	0.003599410
Current Interest Due	\$ 425,663.47	\$ 1,725,289.10	\$ 38,153.75
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 425,663.47	\$ 1,725,289.10	\$ 38,153.75
Interest Paid	\$ 425,663.47	\$ 1,725,289.10	\$ 38,153.75
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$ 8,593,604.92	\$ -	\$ -
Ending Principal Balance	\$ 156,857,541.52	\$ 557,400,000.00	\$ 10,600,000.00
Paydown Factor	0.047742250	0.00000000	0.00000000
Ending Balance Factor	0.871430786	1.00000000	1.00000000

* 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.

A	Principal Distribution Reconciliation Notes Outstanding Principal Balance Adjusted Pool Balance Overcollateralization Amount Principal Distribution Amount Principal Distribution Amount Paid	\$ 733,451,146.44 \$ 742,301,629.82 \$ 17,444,088.30 \$ 8,593,604.92		
	Adjusted Pool Balance Overcollateralization Amount Principal Distribution Amount	\$ 742,301,629.82 \$ 17,444,088.30		
	Overcollateralization Amount Principal Distribution Amount	\$ 17,444,088.30		
	Principal Distribution Amount			
		\$ 8,593,604.92		
	Principal Distribution Amount Paid			
		\$ 8,593,604.92		
В	Reserve Account Reconciliation			
	Beginning Period Balance	\$ 9,272,864.75		
	Reserve Funds Utilized	0.00		
	Reserve Funds Reinstated	0.00		
	Balance Available	\$ 9,272,864.75		
	Required Reserve Acct Balance	\$ 9,164,217.65		
	Release to Collection Account	\$ 108,647.10		
	Ending Reserve Account Balance	\$ 9,164,217.65		
С	Floor Income Rebate Account			
	Beginning Period Balance	\$ 1,195,946.16		
	Deposits for the Period	\$ 525,926.64		
	Release to Collection Account	\$ -		
	Ending Balance	\$ 1,721,872.80		
D	Supplemental Purchase Account			
	Beginning Period Balance	\$ -		
	Supplemental Loan Purchases	\$ -		
	Transfers to Collection Account	\$ -		
	Ending Balance	\$ -		
E	EDC and RR Certification Distribution Reconciliation			
	EDC Certificate Distribution Amount / %	\$ 130,843.05 /	54.00%	
	RR Certificate Distribution Amount / %	\$ 109,581.69 /	46.00%	
F	Risk Retention Compliance Triggers			
	(i) two years from the Closing Date			Ν
	(ii) the date the Pool Balance first equals an amounts that is one-third	or less of the initial Pool Balance		Ν
	(iii) the date the Outstanding Amount of the Notes first equals an amou	ints that is one-third or less of the Outsta	anding Amount of the Notes as of the Closing Date	Ν