

**Navient Private Education Refi Loan Trust    2019-A**

**Monthly Servicing Report**

**Distribution Date 04/15/2019**

**Collection Period 02/21/2019 - 03/31/2019**

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Bank of New York - *Indenture Trustee*

Bank of New York                      - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

A	Student Loan Portfolio Characteristics		02/21/2019	03/31/2019
	Principal Balance		\$ 667,718,006.97	\$ 668,316,246.11
	Interest to be Capitalized Balance		0.00	0.00
	Pool Balance		\$ 667,718,006.97	\$ 668,316,246.11
	Weighted Average Coupon (WAC)		5.50%	5.51%
	Weighted Average Remaining Term		150.24	149.84
	Number of Loans		9,164	9,291
	Number of Borrowers		9,139	9,262
	Pool Factor			0.982043145
	Since Issued Constant Prepayment Rate			0.12%
B	Debt Securities	Cusip/Isin	02/21/2019	04/15/2019
	A1	63941BAA3	\$313,500,000.00	\$297,090,708.85
	A2A	63941BAB1	\$221,760,000.00	\$221,760,000.00
	A2B	63941BAC9	\$50,000,000.00	\$50,000,000.00
	B	63941BAD7	\$61,930,000.00	\$61,930,000.00
C	Account Balances		02/21/2019	04/15/2019
	Class A Reserve Account Balance		\$ 1,463,150.00	\$ 1,463,150.00
	Class B Reserve Account Balance		\$ 154,825.00	\$ 154,825.00
	Supplemental Purchase Account		\$12,818,535.03	12,818,535.03
D	Asset / Liability		02/21/2019	04/15/2019
	Overcollateralization Percentage		3.07%	5.62%
	Specified Overcollateralization Amount		\$49,338,899.30	\$48,452,927.84
	Actual Overcollateralization Amount		\$33,346,542.00	\$37,535,537.26

II. 2019-A Trust Activity 02/21/2019 through 03/31/2019

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	11,907,836.99
	Consolidation Activity Principal	0.00
	Seller Principal Reimbursement	181.35
	Servicer Principal Reimbursement	(1,598.95)
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	<b>Total Principal Receipts</b>	<b>\$ 11,906,419.39</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	3,361,818.71
	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>\$ 3,361,818.71</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 50,548.55</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>\$ 3,110,000.00</b>
<b>I</b>	<b>Excess Transferred from Other Accounts</b>	<b>1,524,555.72</b>
<b>J</b>	<b>Borrower Benefit Reimbursements</b>	<b>\$ 0.00</b>
<b>K</b>	<b>Other Deposits</b>	<b>\$ 0.00</b>
<b>L</b>	<b>Other Fees Collected</b>	<b>\$ 0.00</b>
<b>M</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 19,953,342.37</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(38,798.55)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 1,598.95
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

### III. 2019-A Portfolio Characteristics

		03/31/2019			
		Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.88%	26	\$2,345,455.49	0.351%
REPAYMENT:	CURRENT	5.50%	9,242	\$664,577,721.39	99.441%
	31-60 DAYS DELINQUENT	6.09%	4	\$165,597.60	0.025%
	91-120 DAYS DELINQUENT	5.77%	2	\$219,621.45	0.033%
	121-150 DAYS DELINQUENT	5.77%	1	\$43,307.62	0.006%
	FORBEARANCE	5.71%	16	\$964,542.56	0.144%
<b>TOTAL</b>			<b>9,291</b>	<b>\$668,316,246.11</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

### III. 2019-A Portfolio Characteristics (cont'd)

	<u>3/31/2019</u>
Pool Balance	\$668,316,246.11
Total # Loans	9,291
Total # Borrowers	9,262
Weighted Average Coupon	5.51%
Weighted Average Remaining Term	149.84
Percent of Pool - Cosigned	0%
Percent of Pool - Non Cosigned	100%
Borrower Interest Accrued for Period	\$3,729,333.01
Outstanding Borrower Interest Accrued	\$1,929,243.84
Gross Principal Realized Loss - Periodic	\$38,537.18
Gross Principal Realized Loss - Cumulative	\$38,537.18
Delinquent Principal Purchased by Servicer - Periodic	\$0.00
Delinquent Principal Purchased by Servicer - Cumulative	\$0.00
Recoveries on Realized Losses - Periodic	\$0.00
Recoveries on Realized Losses - Cumulative	\$0.00
Net Losses - Periodic	\$38,537.18
Net Losses - Cumulative	\$38,537.18
Cumulative Gross Defaults	\$38,537.18
Change in Gross Defaults	\$38,537.18
Non-Cash Principal Activity - Capitalized Interest	\$0.00
Since Issued Constant Prepayment Rate (CPR)	0.12%
Loan Substitutions	\$0.00
Cumulative Loan Substitutions	\$0.00
Unpaid Primary Servicing Fees	\$0.00
Unpaid Administration Fees	\$0.00
Unpaid Carryover Servicing Fees	\$0.00
Note Interest Shortfall	\$0.00

#### IV. 2019-A 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	5.51%	9,291	\$ 668,316,246.11	100.000%
<b>Total</b>	<b>5.51%</b>	<b>9,291</b>	<b>\$ 668,316,246.11</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			\$627,128,015.91	
LIBOR Indexed Loans			\$41,188,230.20	

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

**V. 2019-A Reserve Account and Principal Distribution Calculations****A. Class A Reserve Account**

Specified Reserve Account Balance	\$ 1,463,150.00
Actual Reserve Account Balance	\$ 1,463,150.00

**B. Class B Reserve Account**

Specified Reserve Account Balance	\$ 154,825.00
Actual Reserve Account Balance	\$ 154,825.00

**C. Principal Distribution Amount**

Class A Notes Outstanding	\$ 585,260,000.00
Pool Balance	\$ 668,316,246.11
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 668,316,246.11
Specified Overcollateralization Amount	\$ 48,452,927.84
<b>Regular Principal Distribution Amount</b>	\$ 27,326,681.73

**D. Class R Certificates**

Class R Certificates Balance	\$ 55,314,631.82
Retained Class R Certificates	\$ 35,426,028.00

**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. 2019-A Waterfall for Distributions**

		<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>			\$ 19,953,342.37
A	Trustee Fees	\$ 0.00	\$ 19,953,342.37
B	Primary Servicing Fees-Current Month plus any Unpaid	\$ 358,122.03	\$ 19,595,220.34
C	Administration Fee plus any Unpaid	\$ 6,667.00	\$ 19,588,553.34
D	Class A Noteholders Interest Distribution Amount	\$ 2,816,971.69	\$ 16,771,581.65
E	Class A Reserve Account Reinstatement	\$ 0.00	\$ 16,771,581.65
F	First Priority Principal Payment	\$ 0.00	\$ 16,771,581.65
G	Class B Noteholders Interest Distribution Amount	\$ 362,290.50	\$ 16,409,291.15
H	Class B Reserve Account Reinstatement	\$ 0.00	\$ 16,409,291.15
I	Regular Principal Distribution	\$ 16,409,291.15	\$ 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. 2019-A Distributions**
**Distribution Amounts**

	<b>A1</b>	<b>A2A</b>	<b>A2B</b>
Cusip/Isin	63941BAA3	63941BAB1	63941BAC9
Beginning Balance	\$ 313,500,000.00	\$ 221,760,000.00	\$ 50,000,000.00
Index	FIXED	FIXED	LIBOR
Spread/Fixed Rate	3.03%	3.42%	0.90%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	2/21/2019	2/21/2019	2/21/2019
Accrual Period End	4/15/2019	4/15/2019	4/15/2019
Daycount Fraction	0.15000000	0.15000000	0.14722222
Interest Rate*	3.03000%	3.42000%	3.45716%
Accrued Interest Factor	0.004545000	0.005130000	0.005089708
Current Interest Due	\$ 1,424,857.50	\$ 1,137,628.80	\$ 254,485.39
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 1,424,857.50	\$ 1,137,628.80	\$ 254,485.39
Interest Paid	\$ 1,424,857.50	\$ 1,137,628.80	\$ 254,485.39
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$16,409,291.15	\$ -	\$ -
Ending Principal Balance	\$ 297,090,708.85	\$ 221,760,000.00	\$ 50,000,000.00
Paydown Factor	0.052342237	0.000000000	0.000000000
Ending Balance Factor	0.947657763	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>.

**VII. 2019-A Distributions****Distribution Amounts**

	<b>B</b>
Cusip/Isin	63941BAD7
Beginning Balance	\$ 61,930,000.00
Index	FIXED
Spread/Fixed Rate	3.90%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	2/21/2019
Accrual Period End	4/15/2019
Daycount Fraction	0.15000000
Interest Rate*	3.90000%
Accrued Interest Factor	0.005850000
Current Interest Due	\$ 362,290.50
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 362,290.50
Interest Paid	\$ 362,290.50
Interest Shortfall	\$ -
Principal Paid	\$ -
Ending Principal Balance	\$ 61,930,000.00
Paydown Factor	0.000000000
Ending Balance Factor	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>.