

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

Bank of New York Mellon Trust Company, NA - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

A	<b>Student Loan Portfolio Characteristics</b>			
	02/21/2019	07/31/2020	08/31/2020	
Principal Balance	\$ 667,718,006.97	\$ 365,843,022.92	\$ 349,043,489.03	
Interest to be Capitalized Balance	0.00	0.00	0.00	
Pool Balance	\$ 667,718,006.97	\$ 365,843,022.92	\$ 349,043,489.03	
Weighted Average Coupon (WAC)	5.50%	5.46%	5.46%	
Weighted Average Remaining Term	150.24	145.56	145.60	
Number of Loans	9,164	6,550	6,380	
Number of Borrowers	9,139	6,531	6,362	
Pool Factor		0.537580277	0.512894558	
Since Issued Constant Prepayment Rate		26.91%	27.50%	

  

B	<b>Debt Securities</b>		08/17/2020	09/15/2020
	<b>Cusip/Isin</b>			
A1	63941BAA3		\$5,629,403.76	\$0.00
A2A	63941BAB1		\$221,760,000.00	\$213,638,893.61
A2B	63941BAC9		\$50,000,000.00	\$48,168,942.47
B	63941BAD7		\$61,930,000.00	\$61,930,000.00

  

C	<b>Account Balances</b>		08/17/2020	09/15/2020
Class A Reserve Account Balance			\$ 877,890.00	\$ 877,890.00
Class B Reserve Account Balance			\$ 154,825.00	\$ 154,825.00
Supplemental Purchase Account			\$ -	\$ -

  

D	<b>Asset / Liability</b>		08/17/2020	09/15/2020
Overcollateralization Percentage			7.25%	7.25%
Specified Overcollateralization Amount			\$26,523,619.16	\$25,305,652.95
Actual Overcollateralization Amount			\$26,523,619.16	\$25,305,652.95

II. 2019-A Trust Activity 08/01/2020 through 08/31/2020

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	16,719,922.22
	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>\$ 16,719,922.22</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,660,898.29
	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>\$ 1,660,898.29</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 650.66</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 243.98</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>\$ 18,381,715.15</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(79,611.67)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2019-A Portfolio Characteristics

		08/31/2020				07/31/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.86%	53	\$3,852,783.69	1.104%	5.85%	53	\$3,906,862.84	1.068%
REPAYMENT:	CURRENT	5.45%	6,252	\$339,422,961.34	97.244%	5.45%	6,355	\$350,636,482.80	95.843%
	31-60 DAYS DELINQUENT	6.12%	3	\$140,335.74	0.040%	6.34%	5	\$379,343.94	0.104%
	61-90 DAYS DELINQUENT	6.12%	1	\$32,637.97	0.009%	4.74%	3	\$250,938.47	0.069%
	91-120 DAYS DELINQUENT	5.83%	3	\$207,344.12	0.059%	5.74%	1	\$85,833.27	0.023%
	121-150 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.50%	1	\$100,800.75	0.028%
	151-180 DAYS DELINQUENT	5.55%	2	\$262,071.81	0.075%	5.65%	8	\$563,698.78	0.154%
	> 180 DAYS DELINQUENT	5.68%	7	\$402,427.72	0.115%	5.66%	1	\$79,926.90	0.022%
	FORBEARANCE	5.67%	59	\$4,722,926.64	1.353%	5.62%	123	\$9,839,135.17	2.689%
<b>TOTAL</b>			<b>6,380</b>	<b>\$349,043,489.03</b>	<b>100.00%</b>		<b>6,550</b>	<b>\$365,843,022.92</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>8/31/2020</u>	<u>7/31/2020</u>
Pool Balance	\$349,043,489.03	\$365,843,022.92
Total # Loans	6,380	6,550
Total # Borrowers	6,362	6,531
Weighted Average Coupon	5.46%	5.46%
Weighted Average Remaining Term	145.60	145.56
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,577,375.47	\$1,644,276.76
Outstanding Borrower Interest Accrued	\$1,724,294.26	\$1,811,735.33
Gross Principal Realized Loss - Periodic	\$79,926.90	\$0.00
Gross Principal Realized Loss - Cumulative	\$978,281.56	\$898,354.66
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	\$650.66	\$1,206.64
Recoveries on Realized Losses - Cumulative	\$9,589.53	\$8,938.87
Net Losses - Periodic	\$79,276.24	-\$1,206.64
Net Losses - Cumulative	\$968,692.03	\$889,415.79
Cumulative Gross Defaults	\$978,281.56	\$898,354.66
Change in Gross Defaults	\$79,926.90	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	27.50%	26.91%
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. 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	5.46%	6,380	\$ 349,043,489.03	100.000%
<b>Total</b>	<b>5.46%</b>	<b>6,380</b>	<b>\$ 349,043,489.03</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			\$326,000,185.93	
LIBOR Indexed Loans			\$23,043,303.10	

\* 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	\$ 877,890.00
Actual Reserve Account Balance	\$ 877,890.00

**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	\$ 277,389,403.76
Pool Balance	\$ 349,043,489.03
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 349,043,489.03
Specified Overcollateralization Amount	\$ 25,305,652.95
<b>Regular Principal Distribution Amount</b>	\$ 15,581,567.68

**D. Class R Certificates**

Class R Certificates Balance	\$ 54,374,887.44
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

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 18,381,715.15
A Trustee Fees	\$ 0.00	\$ 18,381,715.15
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 152,731.54	\$ 18,228,983.61
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 18,222,316.61
D Class A Noteholders Interest Distribution Amount	\$ 689,000.41	\$ 17,533,316.20
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 17,533,316.20
F First Priority Principal Payment	\$ 0.00	\$ 17,533,316.20
G Class B Noteholders Interest Distribution Amount	\$ 201,272.50	\$ 17,332,043.70
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 17,332,043.70
I Regular Principal Distribution	\$ 15,581,567.68	\$ 1,750,476.02
J Carryover Servicing Fees	\$ 0.00	\$ 1,750,476.02
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,750,476.02
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,750,476.02
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,750,476.02
N Class R Certificateholders	\$ 1,750,476.02	\$ 0.00



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

	A1	A2A	A2B
Cusip/Isin	63941BAA3	63941BAB1	63941BAC9
Beginning Balance	\$ 5,629,403.76	\$ 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	8/15/2020	8/15/2020	8/17/2020
Accrual Period End	9/15/2020	9/15/2020	9/15/2020
Daycount Fraction	0.08333333	0.08333333	0.08055556
Interest Rate*	3.03000%	3.42000%	1.06188%
Accrued Interest Factor	0.002524999	0.002850000	0.000855403
Current Interest Due	\$ 14,214.24	\$ 632,016.00	\$ 42,770.17
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 14,214.24	\$ 632,016.00	\$ 42,770.17
Interest Paid	\$ 14,214.24	\$ 632,016.00	\$ 42,770.17
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$5,629,403.76	\$ 8,121,106.39	\$ 1,831,057.53
Ending Principal Balance	\$ -	\$ 213,638,893.61	\$ 48,168,942.47
Paydown Factor	0.017956631	0.036621151	0.036621151
Ending Balance Factor	0.000000000	0.963378849	0.963378849

\* 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**

	<u>B</u>
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	8/15/2020
Accrual Period End	9/15/2020
Daycount Fraction	0.08333333
Interest Rate*	3.90000%
Accrued Interest Factor	0.003250000
Current Interest Due	\$ 201,272.50
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 201,272.50
Interest Paid	\$ 201,272.50
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>.