Navient Private Education Refi Loan Trust 2019-B

Monthly Servicing Report

Distribution Date 02/18/2020

Collection Period 01/01/2020 - 01/31/2020

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

Student Loan Portfolio Characteristics	03/21/2019	12/31/2019	01/31/2020
Principal Balance	$ 595,876,085.60	$ 529,516,280.53	$ 520,472,213.58
Interest to be Capitalized Balance	2,139,464.42	1,662,973.39	1,535,163.56
Pool Balance	$ 598,015,550.02	$ 531,179,253.92	$ 522,007,377.14
Weighted Average Coupon (WAC)	7.91%	7.43%	7.41%
Weighted Average Remaining Term	150.77	150.33	150.40
Number of Loans	49,061	44,065	43,598
Number of Borrowers	42,977	37,243	36,866
Pool Factor		0.857057163	0.842258350
Since Issued Constant Prepayment Rate		9.54%	9.85%

B

Debt Securities	Cusip/Isin	01/15/2020	02/18/2020
A1	63941LAA1	$98,599,361.10	$90,818,858.03
A2A	63941LAB9	$201,000,000.00	$201,000,000.00
A2B	63941LAC7	$90,000,000.00	$90,000,000.00
B	63941LAD5	$61,000,000.00	$61,000,000.00

C

Account Balances	01/15/2020	02/18/2020
Class A Reserve Account Balance	$ 1,467,000.00	$ 1,467,000.00
Class B Reserve Account Balance	$ 152,500.00	$ 152,500.00
Supplemental Purchase Account	$ -	$ -

D

Asset / Liability	01/15/2020	02/18/2020
Overcollateralization Percentage	15.17%	15.17%
Specified Overcollateralization Amount	$80,579,892.82	$79,188,519.11
Actual Overcollateralization Amount	$80,579,892.82	$79,188,519.11

II. 2019-B Trust Activity 01/01/2020 through 01/31/2020

A	**Student Loan Principal Receipts**	
	Borrower Principal	8,231,655.35
	Consolidation Activity Principal	581,760.64
	Seller Principal Reimbursement	0.00
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	Total Principal Receipts	**$ 8,813,415.99**
B	**Student Loan Interest Receipts**	
	Borrower Interest	2,944,349.25
	Consolidation Activity Interest	24,749.67
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	Total Interest Receipts	**$ 2,969,098.92**
C	**Recoveries on Realized Losses**	**$ 74,423.68**
D	**Investment Income**	**$ 15,754.53**
E	**Funds Borrowed from Next Collection Period**	**$ 0.00**
F	**Funds Repaid from Prior Collection Period**	**$ 0.00**
G	**Loan Sale or Purchase Proceeds**	**$ 0.00**
H	**Initial Deposits to Collection Account**	**$ 0.00**
I	**Excess Transferred from Other Accounts**	**$ 0.00**
J	**Borrower Benefit Reimbursements**	**$ 0.00**
K	**Other Deposits**	**$ -**
L	**Other Fees Collected**	**$ 0.00**
M	**AVAILABLE FUNDS**	**$ 11,872,693.12**
N	Non-Cash Principal Activity During Collection Period	$(230,650.96)
O	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	$ 0.00
P	Aggregate Loan Substitutions	$ 0.00

III. 2019-B Portfolio Characteristics

		01/31/2020				12/31/2019			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	7.63%	33	$382,026.23	0.073%	7.64%	34	$383,604.59	0.072%
	GRACE	8.71%	12	$90,031.67	0.017%	8.98%	12	$97,077.67	0.018%
	DEFERMENT	7.55%	1,001	$12,807,818.48	2.461%	7.69%	1,012	$12,919,741.11	2.440%
REPAYMENT:	CURRENT	7.32%	40,822	$484,156,212.61	93.022%	7.35%	41,156	$491,417,839.62	92.805%
	31-60 DAYS DELINQUENT	8.94%	476	$6,046,861.94	1.162%	8.91%	531	$6,397,450.52	1.208%
	61-90 DAYS DELINQUENT	9.02%	263	$3,288,133.54	0.632%	9.24%	290	$3,925,090.66	0.741%
	91-120 DAYS DELINQUENT	9.62%	152	$2,194,334.95	0.422%	9.61%	192	$2,525,921.88	0.477%
	121-150 DAYS DELINQUENT	8.97%	134	$1,763,926.33	0.339%	9.33%	117	$1,436,567.42	0.271%
	151-180 DAYS DELINQUENT	9.93%	83	$1,141,548.64	0.219%	9.60%	96	$1,321,665.31	0.250%
	> 180 DAYS DELINQUENT	8.94%	99	$1,261,197.44	0.242%	9.22%	111	$1,416,944.06	0.268%
	FORBEARANCE	8.75%	523	$7,340,121.75	1.410%	8.64%	514	$7,674,377.69	1.449%
TOTAL			**43,598**	**$520,472,213.58**	**100.00%**		**44,065**	**$529,516,280.53**	**100.00%**

* Percentages may not total 100% due to rounding

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

	1/31/2020	12/31/2019
Pool Balance	$522,007,377.14	$531,179,253.92
Total # Loans	43,598	44,065
Total # Borrowers	36,866	37,243
Weighted Average Coupon	7.41%	7.43%
Weighted Average Remaining Term	150.40	150.33
Percent of Pool - Cosigned	55%	55%
Percent of Pool - Non Cosigned	45%	45%
Borrower Interest Accrued for Period	$3,246,654.66	$3,294,627.29
Outstanding Borrower Interest Accrued	$4,587,278.00	$4,849,014.22
Gross Principal Realized Loss - Periodic	$723,076.89	$462,944.58
Gross Principal Realized Loss - Cumulative	$5,400,123.70	$4,677,046.81
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	$74,423.68	$24,472.09
Recoveries on Realized Losses - Cumulative	$121,867.73	$47,444.05
Net Losses - Periodic	$648,653.21	$438,472.49
Net Losses - Cumulative	$5,278,255.97	$4,629,602.76
Cumulative Gross Defaults	$5,400,123.70	$4,677,046.81
Change in Gross Defaults	$723,076.89	$462,944.58
Non-Cash Principal Activity - Capitalized Interest	$492,569.27	$360,915.90
Since Issued Constant Prepayment Rate (CPR)	9.85%	9.54%
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-B Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	$ AMOUNT	% *
- Undergraduate and Graduate Loans	7.18%	19,102	$ 161,312,165.72	30.993%
- Career Training	10.96%	16	$ 90,612.62	0.017%
- Law Loans	8.34%	389	$ 3,798,338.05	0.730%
- Med Loans	7.24%	97	$ 1,514,398.52	0.291%
- MBA Loans	5.18%	89	$ 836,886.39	0.161%
- Direct to Consumer	7.77%	4,216	$ 50,733,902.38	9.748%
- Private Credit Consolidation	5.49%	5,707	$ 187,398,109.68	36.005%
- Smart Option Loans	10.65%	13,982	$ 114,787,800.22	22.055%
- Other Loan Programs	0.00%	0.00	$ 0.00	0.000%
Total	**7.41%**	**43,598**	**$ 520,472,213.58**	**100.000%**

Prime Indexed Loans -- Monthly Reset Adjustable	$1,435,636.96
Prime Indexed Loans -- Monthly Reset Non-Adjustable	$212,395,331.64
Prime Indexed Loans -- Quarterly Reset Adjustable	$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	$1,170,171.32
Prime Indexed Loans -- Annual Reset	$3,579,043.47
T-Bill Indexed Loans	$351,517.85
Fixed Rate Loans	$156,404,727.23
LIBOR Indexed Loans	$146,670,948.67

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

V. 2019-B Reserve Account and Principal Distribution Calculations

A.	**Class A Reserve Account**	
	Specified Reserve Account Balance	$ 1,467,000.00
	Actual Reserve Account Balance	$ 1,467,000.00
B.	**Class B Reserve Account**	
	Specified Reserve Account Balance	$ 152,500.00
	Actual Reserve Account Balance	$ 152,500.00
C.	**Principal Distribution Amount**	
	Class A Notes Outstanding	$ 389,599,361.10
	Pool Balance	$ 522,007,377.14
	First Priority Principal Distribution Amount	$ 0.00
	First Priority Principal Distribution Amount	$ 0.00
	Pool Balance	$ 522,007,377.14
	Specified Overcollateralization Amount	$ 79,188,519.11
	Regular Principal Distribution Amount	$ 7,780,503.07
D.	**Class R Certificates**	
	Class R Certificates Balance	$ 104,508,425.30
	Retained Class R Certificates	$ 36,269,821.00
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 intial 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-B Waterfall for Distributions

		Paid	Funds Balance
Total Available Funds			$ 11,872,693.12
A	Trustee Fees	$ 0.00	$ 11,872,693.12
B	Primary Servicing Fees-Current Month plus any Unpaid	$ 311,376.69	$ 11,561,316.43
C	Administration Fee plus any Unpaid	$ 6,667.00	$ 11,554,649.43
D	Class A Noteholders Interest Distribution Amount	$ 986,950.01	$ 10,567,699.42
E	Class A Reserve Account Reinstatement	$ 0.00	$ 10,567,699.42
F	First Priority Principal Payment	$ 0.00	$ 10,567,699.42
G	Class B Noteholders Interest Distribution Amount	$ 205,366.67	$ 10,362,332.75
H	Class B Reserve Account Reinstatement	$ 0.00	$ 10,362,332.75
I	Regular Principal Distribution	$ 7,780,503.07	$ 2,581,829.68
J	Carryover Servicing Fees	$ 0.00	$ 2,581,829.68
K	Additional Principal Distribution Amount	$ 0.00	$ 2,581,829.68
L	Unpaid Expenses of Trustee	$ 0.00	$ 2,581,829.68
M	Repayment to Lender under the Revolving Credit Agreement	$ 0.00	$ 2,581,829.68
N	Class R Certificateholders	$ 2,581,829.68	$ 0.00

VII. 2019-B Distributions

Distribution Amounts

	A1	A2A	A2B
Cusip/Isin	63941LAA1	63941LAB9	63941LAC7
Beginning Balance	$ 98,599,361.10	$ 201,000,000.00	$ 90,000,000.00
Index	LIBOR	FIXED	LIBOR
Spread/Fixed Rate	0.40%	3.39%	0.98%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/15/2020	1/15/2020	1/15/2020
Accrual Period End	2/18/2020	2/15/2020	2/18/2020
Daycount Fraction	0.08888889	0.08333333	0.09444444
Interest Rate*	2.07625%	3.39000%	2.65625%
Accrued Interest Factor	0.001960903	0.002825000	0.002508681
Current Interest Due	$ 193,343.76	$ 567,825.00	$ 225,781.25
Interest Shortfall from Prior Period Plus Accrued Interest	$ -	$ -	$ -
Total Interest Due	$ 193,343.76	$ 567,825.00	$ 225,781.25
Interest Paid	$ 193,343.76	$ 567,825.00	$ 225,781.25
Interest Shortfall	$ -	$ -	$ -
Principal Paid	$7,780,503.07	$ -	$ -
Ending Principal Balance	$ 90,818,858.03	$ 201,000,000.00	$ 90,000,000.00
Paydown Factor	0.039295470	0.000000000	0.000000000
Ending Balance Factor	0.458681101	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-B Distributions

Distribution Amounts

	B
Cusip/Isin	63941LAD5
Beginning Balance	$ 61,000,000.00
Index	FIXED
Spread/Fixed Rate	4.04%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/15/2020
Accrual Period End	2/15/2020
Daycount Fraction	0.08333333
Interest Rate*	4.04000%
Accrued Interest Factor	0.003366667
Current Interest Due	$ 205,366.67
Interest Shortfall from Prior Period Plus Accrued Interest	$ -
Total Interest Due	$ 205,366.67
Interest Paid	$ 205,366.67
Interest Shortfall	$ -
Principal Paid	$ -
Ending Principal Balance	$ 61,000,000.00
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.