Navient Private Education Refi Loan Trust 2019-B

Monthly Servicing Report

Distribution Date 05/15/2019

Collection Period 03/21/2019 - 04/30/2019

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		04/30/2019
Principal Balance	$ 595,876,085.60		$ 604,534,812.29
Interest to be Capitalized Balance	2,139,464.42		2,205,204.71
Pool Balance	$ 598,015,550.02		$ 606,740,017.00
Weighted Average Coupon (WAC)	7.91%		7.88%
Weighted Average Remaining Term	150.77		150.43
Number of Loans	49,061		50,010
Number of Borrowers	42,977		42,183
Pool Factor			0.978974374
Since Issued Constant Prepayment Rate			1.54%

B

Debt Securities	Cusip/Isin	03/21/2019	05/15/2019
A1	63941LAA1	$198,000,000.00	$179,425,020.93
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	03/21/2019	05/15/2019
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	$ 21,755,541.98	$ -

D

Asset / Liability	03/21/2019	05/15/2019
Overcollateralization Percentage	11.26%	12.41%
Specified Overcollateralization Amount	$94,019,274.66	$92,042,460.58
Actual Overcollateralization Amount	$69,771,092.00	$75,314,996.07

II. 2019-B Trust Activity 03/21/2019 through 04/30/2019

A	**Student Loan Principal Receipts**	
	Borrower Principal	11,515,679.53
	Consolidation Activity Principal	1,210,882.53
	Seller Principal Reimbursement	0.00
	Servicer Principal Reimbursement	(85.58)
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	207,327.90
	Total Principal Receipts	**$ 12,933,804.38**
B	**Student Loan Interest Receipts**	
	Borrower Interest	4,184,372.10
	Consolidation Activity Interest	5,993.13
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	1,706.19
	Total Interest Receipts	**$ 4,192,071.42**
C	**Recoveries on Realized Losses**	**$ 496.50**
D	**Investment Income**	**$ 77,434.04**
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**	**$ 4,230,000.00**
I	**Excess Transferred from Other Accounts**	**$ 401,381.20**
J	**Borrower Benefit Reimbursements**	**$ 0.00**
K	**Other Deposits**	**$ -**
L	**Other Fees Collected**	**$ 0.00**
M	**AVAILABLE FUNDS**	**$ 21,835,187.54**
N	Non-Cash Principal Activity During Collection Period	$ 280,925.58
O	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	$ 208,948.51
P	Aggregate Loan Substitutions	$ 0.00

III. 2019-B Portfolio Characteristics

		04/30/2019			
		Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	8.64%	46	$479,958.62	0.079%
	GRACE	8.94%	18	$105,253.17	0.017%
	DEFERMENT	8.35%	1,329	$16,865,065.72	2.790%
REPAYMENT:	CURRENT	7.79%	46,904	$564,931,337.40	93.449%
	31-60 DAYS DELINQUENT	9.83%	636	$8,036,906.06	1.329%
	61-90 DAYS DELINQUENT	10.45%	319	$3,977,837.17	0.658%
	91-120 DAYS DELINQUENT	10.18%	210	$2,869,134.21	0.475%
	121-150 DAYS DELINQUENT	10.66%	93	$1,044,663.90	0.173%
	151-180 DAYS DELINQUENT	12.87%	4	$22,643.57	0.004%
	> 180 DAYS DELINQUENT	12.38%	1	$11,053.54	0.002%
	FORBEARANCE	9.54%	450	$6,190,958.93	1.024%
TOTAL			**50,010**	**$604,534,812.29**	**100.00%**

* Percentages may not total 100% due to rounding

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

	4/30/2019
Pool Balance	$606,740,017.00
Total # Loans	50,010
Total # Borrowers	42,183
Weighted Average Coupon	7.88%
Weighted Average Remaining Term	150.43
Percent of Pool - Cosigned	55%
Percent of Pool - Non Cosigned	45%
Borrower Interest Accrued for Period	$5,161,698.00
Outstanding Borrower Interest Accrued	$6,024,670.73
Gross Principal Realized Loss - Periodic	$226,188.58
Gross Principal Realized Loss - Cumulative	$226,188.58
Delinquent Principal Purchased by Servicer - Periodic	$0.00
Delinquent Principal Purchased by Servicer - Cumulative	$0.00
Recoveries on Realized Losses - Periodic	$496.50
Recoveries on Realized Losses - Cumulative	$496.50
Net Losses - Periodic	$225,692.08
Net Losses - Cumulative	$225,692.08
Cumulative Gross Defaults	$226,188.58
Change in Gross Defaults	$226,188.58
Non-Cash Principal Activity - Capitalized Interest	$507,959.93
Since Issued Constant Prepayment Rate (CPR)	1.54%
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-B Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	$ AMOUNT	% *
- Undergraduate and Graduate Loans	7.83%	21,135	$ 184,836,685.97	30.575%
- Career Training	11.01%	18	$ 117,563.84	0.019%
- Law Loans	8.78%	417	$ 4,315,548.66	0.714%
- Med Loans	7.81%	108	$ 1,707,881.67	0.283%
- MBA Loans	5.89%	102	$ 1,006,119.48	0.166%
- Direct to Consumer	8.40%	4,832	$ 58,385,022.88	9.658%
- Private Credit Consolidation	5.58%	6,023	$ 214,615,378.18	35.501%
- Smart Option Loans	11.24%	17,375	$ 139,550,611.61	23.084%
- Other Loan Programs	0.00%	0.00	$ 0.00	0.000%
Total	**7.88%**	**50,010**	**$ 604,534,812.29**	**100.000%**

Prime Indexed Loans -- Monthly Reset Adjustable	$1,714,521.58
Prime Indexed Loans -- Monthly Reset Non-Adjustable	$243,117,129.91
Prime Indexed Loans -- Quarterly Reset Adjustable	$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	$1,383,730.46
Prime Indexed Loans -- Annual Reset	$4,104,081.79
T-Bill Indexed Loans	$379,252.52
Fixed Rate Loans	$179,785,313.02
LIBOR Indexed Loans	$176,255,987.72

* 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	$ 489,000,000.00
	Pool Balance	$ 606,740,017.00
	First Priority Principal Distribution Amount	$ 0.00
	First Priority Principal Distribution Amount	$ 0.00
	Pool Balance	$ 606,740,017.00
	Specified Overcollateralization Amount	$ 92,042,460.58
	Regular Principal Distribution Amount	$ 35,302,443.58
D.	**Class R Certificates**	
	Class R Certificates Balance	$ 109,682,360.42
	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			$ 21,835,187.54
A	Trustee Fees	$ 15,500.00	$ 21,819,687.54
B	Primary Servicing Fees-Current Month plus any Unpaid	$ 471,701.27	$ 21,347,986.27
C	Administration Fee plus any Unpaid	$ 6,667.00	$ 21,341,319.27
D	Class A Noteholders Interest Distribution Amount	$ 2,396,680.20	$ 18,944,639.07
E	Class A Reserve Account Reinstatement	$ 0.00	$ 18,944,639.07
F	First Priority Principal Payment	$ 0.00	$ 18,944,639.07
G	Class B Noteholders Interest Distribution Amount	$ 369,660.00	$ 18,574,979.07
H	Class B Reserve Account Reinstatement	$ 0.00	$ 18,574,979.07
I	Regular Principal Distribution	$ 18,574,979.07	$ 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-B Distributions

Distribution Amounts

	A1	A2A	A2B
Cusip/Isin	63941LAA1	63941LAB9	63941LAC7
Beginning Balance	$ 198,000,000.00	$ 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	3/21/2019	3/21/2019	3/21/2019
Accrual Period End	5/15/2019	5/15/2019	5/15/2019
Daycount Fraction	0.15555556	0.15000000	0.15277778
Interest Rate*	2.94283%	3.39000%	3.52283%
Accrued Interest Factor	0.004495990	0.005085000	0.005382101
Current Interest Due	$ 890,206.07	$ 1,022,085.00	$ 484,389.13
Interest Shortfall from Prior Period Plus Accrued Interest	$ -	$ -	$ -
Total Interest Due	$ 890,206.07	$ 1,022,085.00	$ 484,389.13
Interest Paid	$ 890,206.07	$ 1,022,085.00	$ 484,389.13
Interest Shortfall	$ -	$ -	$ -
Principal Paid	$18,574,979.07	$ -	$ -
Ending Principal Balance	$ 179,425,020.93	$ 201,000,000.00	$ 90,000,000.00
Paydown Factor	0.093813026	0.000000000	0.000000000
Ending Balance Factor	0.906186974	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	3/21/2019
Accrual Period End	5/15/2019
Daycount Fraction	0.15000000
Interest Rate*	4.04000%
Accrued Interest Factor	0.006060000
Current Interest Due	$ 369,660.00
Interest Shortfall from Prior Period Plus Accrued Interest	$ -
Total Interest Due	$ 369,660.00
Interest Paid	$ 369,660.00
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.