Navient Private Education Refi Loan Trust 2019-B

Monthly Servicing Report

Distribution Date 06/17/2019

Collection Period 05/01/2019 - 05/31/2019

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	05/31/2019
Principal Balance	$ 595,876,085.60	$ 604,534,812.29	$ 596,146,868.99
Interest to be Capitalized Balance	2,139,464.42	2,205,204.71	2,181,746.60
Pool Balance	$ 598,015,550.02	$ 606,740,017.00	$ 598,328,615.59
Weighted Average Coupon (WAC)	7.91%	7.88%	7.87%
Weighted Average Remaining Term	150.77	150.43	150.45
Number of Loans	49,061	50,010	49,291
Number of Borrowers	42,977	42,183	41,583
Pool Factor		0.978974374	0.965402587
Since Issued Constant Prepayment Rate		1.54%	3.61%

B

Debt Securities	Cusip/Isin	05/15/2019	06/17/2019
A1	63941LAA1	$179,425,020.93	$169,094,852.62
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	05/15/2019	06/17/2019
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	$ -	$ -

D

Asset / Liability	05/15/2019	06/17/2019
Overcollateralization Percentage	12.41%	12.91%
Specified Overcollateralization Amount	$92,042,460.58	$90,766,450.99
Actual Overcollateralization Amount	$75,314,996.07	$77,233,762.97

II.	2019-B Trust Activity 05/01/2019 through 05/31/2019	
A	**Student Loan Principal Receipts**	
	Borrower Principal	8,292,970.91
	Consolidation Activity Principal	401,470.60
	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	**$ 8,694,441.51**
B	**Student Loan Interest Receipts**	
	Borrower Interest	3,479,169.40
	Consolidation Activity Interest	4,120.58
	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	**$ 3,483,289.98**
C	**Recoveries on Realized Losses**	**$ 1,052.70**
D	**Investment Income**	**$ 33,161.08**
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**	**$ 12,211,945.27**
N	Non-Cash Principal Activity During Collection Period	$ 306,498.21
O	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	$ 0.00
P	Aggregate Loan Substitutions	$ 0.00

III. 2019-B Portfolio Characteristics

		05/31/2019				04/30/2019			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	8.74%	44	$452,652.26	0.076%	8.64%	46	$479,958.62	0.079%
	GRACE	8.96%	18	$113,053.17	0.019%	8.94%	18	$105,253.17	0.017%
	DEFERMENT	8.35%	1,221	$15,853,486.53	2.659%	8.35%	1,329	$16,865,065.72	2.790%
REPAYMENT:	CURRENT	7.77%	46,211	$556,446,924.08	93.341%	7.79%	46,904	$564,931,337.40	93.449%
	31-60 DAYS DELINQUENT	9.72%	554	$7,009,932.63	1.176%	9.83%	636	$8,036,906.06	1.329%
	61-90 DAYS DELINQUENT	10.08%	349	$4,617,257.74	0.775%	10.45%	319	$3,977,837.17	0.658%
	91-120 DAYS DELINQUENT	10.37%	239	$2,839,345.14	0.476%	10.18%	210	$2,869,134.21	0.475%
	121-150 DAYS DELINQUENT	9.95%	118	$1,556,712.31	0.261%	10.66%	93	$1,044,663.90	0.173%
	151-180 DAYS DELINQUENT	10.48%	68	$832,696.07	0.140%	12.87%	4	$22,643.57	0.004%
	> 180 DAYS DELINQUENT	12.38%	2	$15,165.22	0.003%	12.38%	1	$11,053.54	0.002%
	FORBEARANCE	9.47%	467	$6,409,643.84	1.075%	9.54%	450	$6,190,958.93	1.024%
TOTAL			**49,291**	**$596,146,868.99**	**100.00%**		**50,010**	**$604,534,812.29**	**100.00%**

* Percentages may not total 100% due to rounding

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

	5/31/2019	4/30/2019
Pool Balance	$598,328,615.59	$606,740,017.00
Total # Loans	49,291	50,010
Total # Borrowers	41,583	42,183
Weighted Average Coupon	7.87%	7.88%
Weighted Average Remaining Term	150.45	150.43
Percent of Pool - Cosigned	55%	55%
Percent of Pool - Non Cosigned	45%	45%
Borrower Interest Accrued for Period	$3,939,345.16	$5,161,698.00
Outstanding Borrower Interest Accrued	$6,019,185.34	$6,024,670.73
Gross Principal Realized Loss - Periodic	$126,677.09	$226,188.58
Gross Principal Realized Loss - Cumulative	$352,865.67	$226,188.58
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	$1,052.70	$496.50
Recoveries on Realized Losses - Cumulative	$1,549.20	$496.50
Net Losses - Periodic	$125,624.39	$225,692.08
Net Losses - Cumulative	$351,316.47	$225,692.08
Cumulative Gross Defaults	$352,865.67	$226,188.58
Change in Gross Defaults	$126,677.09	$226,188.58
Non-Cash Principal Activity - Capitalized Interest	$433,480.91	$507,959.93
Since Issued Constant Prepayment Rate (CPR)	3.61%	1.54%
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	7.81%	20,908	$ 182,546,039.94	30.621%
- Career Training	11.02%	18	$ 116,042.50	0.019%
- Law Loans	8.72%	413	$ 4,251,874.15	0.713%
- Med Loans	7.81%	108	$ 1,702,187.60	0.286%
- MBA Loans	5.93%	101	$ 988,656.51	0.166%
- Direct to Consumer	8.39%	4,765	$ 57,678,971.85	9.675%
- Private Credit Consolidation	5.59%	5,996	$ 212,165,238.74	35.589%
- Smart Option Loans	11.21%	16,982	$ 136,697,857.70	22.930%
- Other Loan Programs	0.00%	0.00	$ 0.00	0.000%
Total	**7.87%**	**49,291**	**$ 596,146,868.99**	**100.000%**

Prime Indexed Loans -- Monthly Reset Adjustable	$1,682,560.12
Prime Indexed Loans -- Monthly Reset Non-Adjustable	$240,320,156.40
Prime Indexed Loans -- Quarterly Reset Adjustable	$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	$1,376,217.41
Prime Indexed Loans -- Annual Reset	$4,080,357.54
T-Bill Indexed Loans	$374,595.43
Fixed Rate Loans	$177,537,851.98
LIBOR Indexed Loans	$172,956,876.71

* 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	$ 470,425,020.93
	Pool Balance	$ 598,328,615.59
	First Priority Principal Distribution Amount	$ 0.00
	First Priority Principal Distribution Amount	$ 0.00
	Pool Balance	$ 598,328,615.59
	Specified Overcollateralization Amount	$ 90,766,450.99
	Regular Principal Distribution Amount	$ 23,862,856.33
D.	**Class R Certificates**	
	Class R Certificates Balance	$ 109,555,683.33
	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			$ 12,211,945.27
A	Trustee Fees	$ 0.00	$ 12,211,945.27
B	Primary Servicing Fees-Current Month plus any Unpaid	$ 352,756.53	$ 11,859,188.74
C	Administration Fee plus any Unpaid	$ 6,667.00	$ 11,852,521.74
D	Class A Noteholders Interest Distribution Amount	$ 1,316,986.76	$ 10,535,534.98
E	Class A Reserve Account Reinstatement	$ 0.00	$ 10,535,534.98
F	First Priority Principal Payment	$ 0.00	$ 10,535,534.98
G	Class B Noteholders Interest Distribution Amount	$ 205,366.67	$ 10,330,168.31
H	Class B Reserve Account Reinstatement	$ 0.00	$ 10,330,168.31
I	Regular Principal Distribution	$ 10,330,168.31	$ 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	$ 179,425,020.93	$ 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	5/15/2019	5/15/2019	5/15/2019
Accrual Period End	6/17/2019	6/15/2019	6/17/2019
Daycount Fraction	0.08888889	0.08333333	0.09166667
Interest Rate*	2.83963%	3.39000%	3.41963%
Accrued Interest Factor	0.002602994	0.002825000	0.003134661
Current Interest Due	$ 467,042.28	$ 567,825.00	$ 282,119.48
Interest Shortfall from Prior Period Plus Accrued Interest	$ -	$ -	$ -
Total Interest Due	$ 467,042.28	$ 567,825.00	$ 282,119.48
Interest Paid	$ 467,042.28	$ 567,825.00	$ 282,119.48
Interest Shortfall	$ -	$ -	$ -
Principal Paid	$10,330,168.31	$ -	$ -
Ending Principal Balance	$ 169,094,852.62	$ 201,000,000.00	$ 90,000,000.00
Paydown Factor	0.052172567	0.000000000	0.000000000
Ending Balance Factor	0.854014407	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	5/15/2019
Accrual Period End	6/15/2019
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.