

Navient Private Education Refi Loan Trust 2019-C

Monthly Servicing Report

Distribution Date 02/16/2021

Collection Period 01/01/2021 - 01/31/2021

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

I. Deal Parameters

| A Student Loan Portfolio Characteristics | | 05/16/2019 | 12/31/2020 | 01/31/2021 |
|--|--|-------------------|-------------------|-------------------|
| Principal Balance | | \$ 625,740,120.09 | \$ 311,296,928.17 | \$ 297,270,397.00 |
| Pool Balance | | \$ 625,740,120.09 | \$ 311,296,928.17 | \$ 297,270,397.00 |
| Weighted Average Coupon (WAC) | | 0.00% | 5.74% | 5.74% |
| Weighted Average Remaining Term | | 149.82 | 143.77 | 143.15 |
| Number of Loans | | 9,518 | 6,315 | 6,156 |
| Number of Borrowers | | 3,406 | 6,296 | 6,138 |
| Pool Factor | | | 0.490175358 | 0.468088857 |
| Since Issued Constant Prepayment Rate | | | 27.79% | 28.24% |

| B Debt Securities | | Cusip/Isin | 01/15/2021 | 02/16/2021 |
|-------------------|--|------------|------------------|------------------|
| A1 | | 63940YAA4 | \$17,170,870.16 | \$4,020,997.19 |
| A2 | | 63940YAB2 | \$227,040,000.00 | \$227,040,000.00 |
| B | | 63940YAC0 | \$47,630,000.00 | \$47,630,000.00 |

| C Account Balances | | 01/15/2021 | 02/16/2021 |
|---------------------------------|--|-----------------|-----------------|
| Class A Reserve Account Balance | | \$ 1,405,100.00 | \$ 1,405,100.00 |
| Class B Reserve Account Balance | | \$ 119,075.00 | \$ 119,075.00 |

| D Asset / Liability | | 01/15/2021 | 02/16/2021 |
|--|--|-----------------|-----------------|
| Overcollateralization Percentage | | 6.25% | 6.25% |
| Specified Overcollateralization Amount | | \$19,456,058.01 | \$18,579,399.81 |
| Actual Overcollateralization Amount | | \$19,456,058.01 | \$18,579,399.81 |

II. 2019-C Trust Activity 01/01/2021 through 01/31/2021

| | | |
|----------|--|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 13,975,268.65 |
| | 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 |
| | Total Principal Receipts | \$ 13,975,268.65 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 1,444,837.29 |
| | 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 |
| | Total Interest Receipts | \$ 1,444,837.29 |
| C | Recoveries on Realized Losses | \$ 19,574.57 |
| D | Investment Income | \$ 172.33 |
| 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 | Gross Swap Receipt | \$ 0.00 |
| L | Other Deposits | \$ - |
| M | Other Fees Collected | \$ 0.00 |
| N | AVAILABLE FUNDS | \$ 15,439,852.84 |
| O | Non-Cash Principal Activity During Collection Period | \$(51,262.52) |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 0.00 |
| Q | Aggregate Loan Substitutions | \$ 0.00 |

III. 2019-C Portfolio Characteristics

| | | 01/31/2021 | | | | 12/31/2020 | | | |
|--------------|-------------------------|----------------|--------------|-------------------------|----------------|----------------|--------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 6.34% | 66 | \$3,709,505.30 | 1.248% | 6.32% | 69 | \$3,895,400.02 | 1.251% |
| REPAYMENT: | CURRENT | 5.73% | 6,044 | \$290,808,796.13 | 97.826% | 5.72% | 6,193 | \$304,200,563.73 | 97.720% |
| | 31-60 DAYS DELINQUENT | 6.62% | 3 | \$175,258.61 | 0.059% | 6.11% | 5 | \$208,672.84 | 0.067% |
| | 61-90 DAYS DELINQUENT | 6.59% | 3 | \$167,770.96 | 0.056% | 6.71% | 3 | \$147,649.80 | 0.047% |
| | 91-120 DAYS DELINQUENT | 6.13% | 4 | \$308,965.89 | 0.104% | 6.30% | 3 | \$290,888.80 | 0.093% |
| | 121-150 DAYS DELINQUENT | 6.98% | 1 | \$82,335.51 | 0.028% | 6.19% | 1 | \$20,496.42 | 0.007% |
| | 151-180 DAYS DELINQUENT | 6.19% | 1 | \$20,496.42 | 0.007% | 6.24% | 1 | \$56,145.43 | 0.018% |
| | > 180 DAYS DELINQUENT | 6.24% | 1 | \$56,145.43 | 0.019% | 7.31% | 1 | \$46,320.62 | 0.015% |
| | FORBEARANCE | 6.27% | 33 | \$1,941,122.75 | 0.653% | 6.42% | 39 | \$2,430,790.51 | 0.781% |
| TOTAL | | | 6,156 | \$297,270,397.00 | 100.00% | | 6,315 | \$311,296,928.17 | 100.00% |

* Percentages may not total 100% due to rounding

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

| | <u>1/31/2021</u> | <u>12/31/2020</u> |
|---|------------------|-------------------|
| Pool Balance | \$297,270,397.00 | \$311,296,928.17 |
| Total # Loans | 6,156 | 6,315 |
| Total # Borrowers | 6,138 | 6,296 |
| Weighted Average Coupon | 5.74% | 5.74% |
| Weighted Average Remaining Term | 143.15 | 143.77 |
| Percent of Pool - Cosigned | 0% | 0% |
| Percent of Pool - Non Cosigned | 100% | 100% |
| Borrower Interest Accrued for Period | \$1,421,671.01 | \$1,471,220.68 |
| Outstanding Borrower Interest Accrued | \$1,404,810.90 | \$1,430,907.12 |
| Gross Principal Realized Loss - Periodic | \$51,260.43 | \$0.00 |
| Gross Principal Realized Loss - Cumulative | \$1,155,663.87 | \$1,104,403.44 |
| 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 | \$19,574.57 | \$5,832.12 |
| Recoveries on Realized Losses - Cumulative | \$52,499.79 | \$32,925.22 |
| Net Losses - Periodic | \$31,685.86 | -\$5,832.12 |
| Net Losses - Cumulative | \$1,103,164.08 | \$1,071,478.22 |
| Cumulative Gross Defaults | \$1,155,663.87 | \$1,104,403.44 |
| Change in Gross Defaults | \$51,260.43 | \$0.00 |
| Non-Cash Principal Activity - Capitalized Interest | \$0.00 | \$0.00 |
| Since Issued Constant Prepayment Rate (CPR) | 28.24% | 27.79% |
| 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-C 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 | 5.74% | 6,156 | \$ 297,270,397.00 | 100.000% |
| Total | 5.74% | 6,156 | \$ 297,270,397.00 | 100.000% |

| | |
|---|------------------|
| 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 | \$297,270,397.00 |
| LIBOR Indexed Loans | \$0.00 |

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

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

| | |
|-----------------------------------|-----------------|
| Specified Reserve Account Balance | \$ 1,405,100.00 |
| Actual Reserve Account Balance | \$ 1,405,100.00 |

B. Class B Reserve Account

| | |
|-----------------------------------|---------------|
| Specified Reserve Account Balance | \$ 119,075.00 |
| Actual Reserve Account Balance | \$ 119,075.00 |

C. Principal Distribution Amount

| | |
|---|-------------------|
| Class A Notes Outstanding | \$ 244,210,870.16 |
| Pool Balance | \$ 297,270,397.00 |
| First Priority Principal Distribution Amount | \$ 0.00 |
| First Priority Principal Distribution Amount | \$ 0.00 |
| Pool Balance | \$ 297,270,397.00 |
| Specified Overcollateralization Amount | \$ 18,579,399.81 |
| Regular Principal Distribution Amount | \$ 13,149,872.97 |

D. Class R Certificates

| | |
|-------------------------------|------------------|
| Class R Certificates Balance | \$ 52,226,967.13 |
| Retained Class R Certificates | \$ 33,631,058.00 |

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-C Waterfall for Distributions

| | <u>Paid</u> | <u>Funds Balance</u> |
|--|------------------|----------------------|
| Total Available Funds | | \$ 15,439,852.84 |
| A Trustee Fees | \$ 0.00 | \$ 15,439,852.84 |
| B Primary Servicing Fees-Current Month plus any Unpaid | \$ 130,031.16 | \$ 15,309,821.68 |
| C Administration Fee plus any Unpaid | \$ 6,667.00 | \$ 15,303,154.68 |
| D Class A Noteholders Interest Distribution Amount | \$ 632,547.54 | \$ 14,670,607.14 |
| E Class A Reserve Account Reinstatement | \$ 0.00 | \$ 14,670,607.14 |
| F First Priority Principal Payment | \$ 0.00 | \$ 14,670,607.14 |
| G Class B Noteholders Interest Distribution Amount | \$ 145,668.42 | \$ 14,524,938.72 |
| H Class B Reserve Account Reinstatement | \$ 0.00 | \$ 14,524,938.72 |
| I Regular Principal Distribution | \$ 13,149,872.97 | \$ 1,375,065.75 |
| J Carryover Servicing Fees | \$ 0.00 | \$ 1,375,065.75 |
| K Additional Principal Distribution Amount | \$ 0.00 | \$ 1,375,065.75 |
| L Unpaid Expenses of Trustee | \$ 0.00 | \$ 1,375,065.75 |
| M Repayment to Lender under the Revolving Credit Agreement | \$ 0.00 | \$ 1,375,065.75 |
| N Class R Certificateholders | \$ 1,375,065.75 | \$ 0.00 |

VII. 2019-C Distributions
Distribution Amounts

| | A1 | A2 | B |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin | 63940YAA4 | 63940YAB2 | 63940YAC0 |
| Beginning Balance | \$ 17,170,870.16 | \$ 227,040,000.00 | \$ 47,630,000.00 |
| Index | FIXED | FIXED | FIXED |
| Spread/Fixed Rate | 2.82% | 3.13% | 3.67% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 1/15/2021 | 1/15/2021 | 1/15/2021 |
| Accrual Period End | 2/15/2021 | 2/15/2021 | 2/15/2021 |
| Daycount Fraction | 0.08888889 | 0.08888889 | 0.08333333 |
| Interest Rate* | 2.82000% | 3.13000% | 3.67000% |
| Accrued Interest Factor | 0.002350000 | 0.002608333 | 0.003058333 |
| Current Interest Due | \$ 40,351.54 | \$ 592,196.00 | \$ 145,668.42 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - | \$ - |
| Total Interest Due | \$ 40,351.54 | \$ 592,196.00 | \$ 145,668.42 |
| Interest Paid | \$ 40,351.54 | \$ 592,196.00 | \$ 145,668.42 |
| Interest Shortfall | \$ - | \$ - | \$ - |
| Principal Paid | \$13,149,872.97 | \$ - | \$ - |
| Ending Principal Balance | \$ 4,020,997.19 | \$ 227,040,000.00 | \$ 47,630,000.00 |
| Paydown Factor | 0.039253352 | 0.000000000 | 0.000000000 |
| Ending Balance Factor | 0.012002977 | 1.000000000 | 1.000000000 |

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://images.navient.com/investors/data/abrate.txt>.