

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

**Monthly Servicing Report**

**Distribution Date 07/15/2020**

**Collection Period 06/01/2020 - 06/30/2020**

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	05/31/2020	06/30/2020
Principal Balance		\$ 625,740,120.09	\$ 417,566,762.76	\$ 404,850,204.36
Pool Balance		\$ 625,740,120.09	\$ 417,566,762.76	\$ 404,850,204.36
Weighted Average Coupon (WAC)		0.00%	5.66%	5.67%
Weighted Average Remaining Term		149.82	145.98	145.59
Number of Loans		9,518	7,644	7,484
Number of Borrowers		3,406	7,619	7,460
Pool Factor			0.657510302	0.637486515
Since Issued Constant Prepayment Rate			24.47%	24.50%

  

B Debt Securities		Cusip/Isin	06/15/2020	07/15/2020
A1		63940YAA4	\$116,798,840.09	\$104,877,066.59
A2		63940YAB2	\$227,040,000.00	\$227,040,000.00
B		63940YAC0	\$47,630,000.00	\$47,630,000.00

  

C Account Balances		06/15/2020	07/15/2020
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		06/15/2020	07/15/2020
Overcollateralization Percentage		6.25%	6.25%
Specified Overcollateralization Amount		\$26,097,922.67	\$25,303,137.77
Actual Overcollateralization Amount		\$26,097,922.67	\$25,303,137.77

II. 2019-C Trust Activity 06/01/2020 through 06/30/2020

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	12,672,219.20
	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>\$ 12,672,219.20</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,763,660.87
	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>\$ 1,763,660.87</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 632.67</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 1,026.87</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>Gross Swap Receipt</b>	<b>\$ 0.00</b>
<b>L</b>	<b>Other Deposits</b>	<b>\$ -</b>
<b>M</b>	<b>Other Fees Collected</b>	<b>\$ 0.00</b>
<b>N</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 14,437,539.61</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(44,339.20)
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>Q</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2019-C Portfolio Characteristics

		06/30/2020				05/31/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.32%	51	\$3,317,983.01	0.820%	6.30%	46	\$3,001,270.48	0.719%
REPAYMENT:	CURRENT	5.65%	7,169	\$385,178,886.09	95.141%	5.64%	7,005	\$373,587,842.25	89.468%
	31-60 DAYS DELINQUENT	6.24%	1	\$94,589.89	0.023%	7.38%	1	\$27,289.15	0.007%
	61-90 DAYS DELINQUENT	6.61%	1	\$69,595.99	0.017%	4.47%	1	\$23,108.78	0.006%
	91-120 DAYS DELINQUENT	5.48%	2	\$61,202.36	0.015%	6.30%	6	\$284,491.64	0.068%
	121-150 DAYS DELINQUENT	6.23%	4	\$175,298.94	0.043%	5.82%	1	\$43,804.13	0.010%
	151-180 DAYS DELINQUENT	5.82%	1	\$43,804.13	0.011%	0.00%	0	\$0.00	0.000%
	> 180 DAYS DELINQUENT	6.11%	1	\$32,743.47	0.008%	5.85%	2	\$77,081.07	0.018%
	FORBEARANCE	5.96%	254	\$15,876,100.48	3.921%	5.86%	582	\$40,521,875.26	9.704%
<b>TOTAL</b>			<b>7,484</b>	<b>\$404,850,204.36</b>	<b>100.00%</b>		<b>7,644</b>	<b>\$417,566,762.76</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>6/30/2020</u>	<u>5/31/2020</u>
Pool Balance	\$404,850,204.36	\$417,566,762.76
Total # Loans	7,484	7,644
Total # Borrowers	7,460	7,619
Weighted Average Coupon	5.67%	5.66%
Weighted Average Remaining Term	145.59	145.98
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,828,858.60	\$1,944,577.12
Outstanding Borrower Interest Accrued	\$1,774,768.26	\$1,712,155.87
Gross Principal Realized Loss - Periodic	\$44,337.60	\$0.00
Gross Principal Realized Loss - Cumulative	\$738,791.83	\$694,454.23
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	\$632.67	\$210.18
Recoveries on Realized Losses - Cumulative	\$3,573.31	\$2,940.64
Net Losses - Periodic	\$43,704.93	-\$210.18
Net Losses - Cumulative	\$735,218.52	\$691,513.59
Cumulative Gross Defaults	\$738,791.83	\$694,454.23
Change in Gross Defaults	\$44,337.60	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	24.50%	24.47%
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	5.67%	7,484	\$ 404,850,204.36	100.000%
<b>Total</b>	<b>5.67%</b>	<b>7,484</b>	<b>\$ 404,850,204.36</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	\$404,850,204.36
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	\$ 343,838,840.09
Pool Balance	\$ 404,850,204.36
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 404,850,204.36
Specified Overcollateralization Amount	\$ 25,303,137.77
<b>Regular Principal Distribution Amount</b>	\$ 11,921,773.50

**D. Class R Certificates**

Class R Certificates Balance	\$ 52,643,839.17
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>
<b>Total Available Funds</b>		\$ 14,437,539.61
A Trustee Fees	\$ 0.00	\$ 14,437,539.61
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 174,199.10	\$ 14,263,340.51
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 14,256,673.51
D Class A Noteholders Interest Distribution Amount	\$ 866,673.27	\$ 13,390,000.24
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 13,390,000.24
F First Priority Principal Payment	\$ 0.00	\$ 13,390,000.24
G Class B Noteholders Interest Distribution Amount	\$ 145,668.42	\$ 13,244,331.82
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 13,244,331.82
I Regular Principal Distribution	\$ 11,921,773.50	\$ 1,322,558.32
J Carryover Servicing Fees	\$ 0.00	\$ 1,322,558.32
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,322,558.32
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,322,558.32
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,322,558.32
N Class R Certificateholders	\$ 1,322,558.32	\$ 0.00



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

	<b>A1</b>	<b>A2</b>	<b>B</b>
Cusip/Isin	63940YAA4	63940YAB2	63940YAC0
Beginning Balance	\$ 116,798,840.09	\$ 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	6/15/2020	6/15/2020	6/15/2020
Accrual Period End	7/15/2020	7/15/2020	7/15/2020
Daycount Fraction	0.08611111	0.08611111	0.08333333
Interest Rate*	2.82000%	3.13000%	3.67000%
Accrued Interest Factor	0.002350000	0.002608333	0.003058333
Current Interest Due	\$ 274,477.27	\$ 592,196.00	\$ 145,668.42
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 274,477.27	\$ 592,196.00	\$ 145,668.42
Interest Paid	\$ 274,477.27	\$ 592,196.00	\$ 145,668.42
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$11,921,773.50	\$ -	\$ -
Ending Principal Balance	\$ 104,877,066.59	\$ 227,040,000.00	\$ 47,630,000.00
Paydown Factor	0.035587384	0.000000000	0.000000000
Ending Balance Factor	0.313065870	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>.