Navient Private Education Refi Loan Trust 2019-C

Monthly Servicing Report

Distribution Date 08/17/2020

Collection Period 07/01/2020 - 07/31/2020

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	06/30/2020	07/31/2020
Principal Balance	$ 625,740,120.09	$ 404,850,204.36	$ 389,410,107.77
Pool Balance	$ 625,740,120.09	$ 404,850,204.36	$ 389,410,107.77
Weighted Average Coupon (WAC)	0.00%	5.67%	5.68%
Weighted Average Remaining Term	149.82	145.59	145.50
Number of Loans	9,518	7,484	7,281
Number of Borrowers	3,406	7,460	7,257
Pool Factor		0.637486515	0.613174181
Since Issued Constant Prepayment Rate		24.50%	24.97%

B

Debt Securities	Cusip/Isin	07/15/2020	08/17/2020
A1	63940YAA4	$104,877,066.59	$90,401,976.03
A2	63940YAB2	$227,040,000.00	$227,040,000.00
B	63940YAC0	$47,630,000.00	$47,630,000.00

C

Account Balances	07/15/2020	08/17/2020
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	07/15/2020	08/17/2020
Overcollateralization Percentage	6.25%	6.25%
Specified Overcollateralization Amount	$25,303,137.77	$24,338,131.74
Actual Overcollateralization Amount	$25,303,137.77	$24,338,131.74

II. 2019-C Trust Activity 07/01/2020 through 07/31/2020

A	**Student Loan Principal Receipts**	
	Borrower Principal	15,407,339.31
	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	**$ 15,407,339.31**
B	**Student Loan Interest Receipts**	
	Borrower Interest	1,847,747.87
	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
	Total Interest Receipts	**$ 1,847,747.87**
C	**Recoveries on Realized Losses**	**$ 420.65**
D	**Investment Income**	**$ 1,143.72**
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**	**$ 17,256,651.55**
O	Non-Cash Principal Activity During Collection Period	$(32,757.28)
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	$ 0.00
Q	Aggregate Loan Substitutions	$ 0.00

III. 2019-C Portfolio Characteristics

		07/31/2020				06/30/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.31%	51	$3,309,623.61	0.850%	6.32%	51	$3,317,983.01	0.820%
REPAYMENT:	CURRENT	5.66%	7,100	$377,232,620.36	96.873%	5.65%	7,169	$385,178,886.09	95.141%
	31-60 DAYS DELINQUENT	6.59%	4	$262,394.33	0.067%	6.24%	1	$94,589.89	0.023%
	61-90 DAYS DELINQUENT	6.40%	2	$163,524.79	0.042%	6.61%	1	$69,595.99	0.017%
	91-120 DAYS DELINQUENT	6.09%	1	$38,093.58	0.010%	5.48%	2	$61,202.36	0.015%
	121-150 DAYS DELINQUENT	4.47%	1	$23,108.78	0.006%	6.23%	4	$175,298.94	0.043%
	151-180 DAYS DELINQUENT	6.23%	4	$175,298.94	0.045%	5.82%	1	$43,804.13	0.011%
	> 180 DAYS DELINQUENT	5.82%	1	$43,804.13	0.011%	6.11%	1	$32,743.47	0.008%
	FORBEARANCE	6.17%	117	$8,161,639.25	2.096%	5.96%	254	$15,876,100.48	3.921%
TOTAL			**7,281**	**$389,410,107.77**	**100.00%**		**7,484**	**$404,850,204.36**	**100.00%**

* Percentages may not total 100% due to rounding

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

	7/31/2020	6/30/2020
Pool Balance	$389,410,107.77	$404,850,204.36
Total # Loans	7,281	7,484
Total # Borrowers	7,257	7,460
Weighted Average Coupon	5.68%	5.67%
Weighted Average Remaining Term	145.50	145.59
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	$1,827,383.45	$1,828,858.60
Outstanding Borrower Interest Accrued	$1,751,289.39	$1,774,768.26
Gross Principal Realized Loss - Periodic	$32,743.47	$44,337.60
Gross Principal Realized Loss - Cumulative	$771,535.30	$738,791.83
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	$420.65	$632.67
Recoveries on Realized Losses - Cumulative	$3,993.96	$3,573.31
Net Losses - Periodic	$32,322.82	$43,704.93
Net Losses - Cumulative	$767,541.34	$735,218.52
Cumulative Gross Defaults	$771,535.30	$738,791.83
Change in Gross Defaults	$32,743.47	$44,337.60
Non-Cash Principal Activity - Capitalized Interest	$0.00	$0.00
Since Issued Constant Prepayment Rate (CPR)	24.97%	24.50%
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	5.68%	7,281	$ 389,410,107.77	100.000%
Total	**5.68%**	**7,281**	**$ 389,410,107.77**	**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	$389,410,107.77
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	$ 331,917,066.59
	Pool Balance	$ 389,410,107.77
	First Priority Principal Distribution Amount	$ 0.00
	First Priority Principal Distribution Amount	$ 0.00
	Pool Balance	$ 389,410,107.77
	Specified Overcollateralization Amount	$ 24,338,131.74
	Regular Principal Distribution Amount	$ 14,475,090.56
D.	**Class R Certificates**	
	Class R Certificates Balance	$ 52,611,095.70
	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 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-C Waterfall for Distributions

		Paid	Funds Balance
Total Available Funds			$ 17,256,651.55
A	Trustee Fees	$ 18,375.00	$ 17,238,276.55
B	Primary Servicing Fees-Current Month plus any Unpaid	$ 168,919.01	$ 17,069,357.54
C	Administration Fee plus any Unpaid	$ 6,667.00	$ 17,062,690.54
D	Class A Noteholders Interest Distribution Amount	$ 838,657.11	$ 16,224,033.43
E	Class A Reserve Account Reinstatement	$ 0.00	$ 16,224,033.43
F	First Priority Principal Payment	$ 0.00	$ 16,224,033.43
G	Class B Noteholders Interest Distribution Amount	$ 145,668.42	$ 16,078,365.01
H	Class B Reserve Account Reinstatement	$ 0.00	$ 16,078,365.01
I	Regular Principal Distribution	$ 14,475,090.56	$ 1,603,274.45
J	Carryover Servicing Fees	$ 0.00	$ 1,603,274.45
K	Additional Principal Distribution Amount	$ 0.00	$ 1,603,274.45
L	Unpaid Expenses of Trustee	$ 0.00	$ 1,603,274.45
M	Repayment to Lender under the Revolving Credit Agreement	$ 0.00	$ 1,603,274.45
N	Class R Certificateholders	$ 1,603,274.45	$ 0.00

VII. 2019-C Distributions

Distribution Amounts

	A1	A2	B
Cusip/Isin	63940YAA4	63940YAB2	63940YAC0
Beginning Balance	$ 104,877,066.59	$ 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	7/15/2020	7/15/2020	7/15/2020
Accrual Period End	8/15/2020	8/15/2020	8/15/2020
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	$ 246,461.11	$ 592,196.00	$ 145,668.42
Interest Shortfall from Prior Period Plus Accrued Interest	$ -	$ -	$ -
Total Interest Due	$ 246,461.11	$ 592,196.00	$ 145,668.42
Interest Paid	$ 246,461.11	$ 592,196.00	$ 145,668.42
Interest Shortfall	$ -	$ -	$ -
Principal Paid	$14,475,090.56	$ -	$ -
Ending Principal Balance	$ 90,401,976.03	$ 227,040,000.00	$ 47,630,000.00
Paydown Factor	0.043209226	0.000000000	0.000000000
Ending Balance Factor	0.269856645	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.