

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

**Monthly Servicing Report**

**Distribution Date 02/18/2020**

**Collection Period 12/12/2019 - 01/31/2020**

Navient Credit Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Bank of New York - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

<b>A Student Loan Portfolio Characteristics</b>		<b>12/12/2019</b>	<b>01/31/2020</b>
Principal Balance		\$ 508,817,925.09	\$ 505,527,598.04
Pool Balance		\$ 508,817,925.09	\$ 505,527,598.04
Weighted Average Coupon (WAC)		4.83%	4.84%
Weighted Average Remaining Term		142.51	141.62
Number of Loans		6,517	6,584
Number of Borrowers		6,497	6,564
Pool Factor			0.979715538
Since Issued Constant Prepayment Rate			0.11%

  

<b>B Debt Securities</b>		<b>12/12/2019</b>	<b>02/18/2020</b>
A	63941JAA6	\$464,200,000.00	\$452,243,970.73
B	63941JAB4	\$33,700,000.00	\$33,700,000.00

  

<b>C Account Balances</b>		<b>12/12/2019</b>	<b>02/18/2020</b>
Class A Reserve Account Balance		\$ 1,160,500.00	\$ 1,160,500.00
Class B Reserve Account Balance		\$ 84,250.00	\$ 84,250.00

  

<b>D Asset / Liability</b>		<b>12/12/2019</b>	<b>02/18/2020</b>
Overcollateralization Percentage		3.51%	3.87%
Specified Overcollateralization Amount		\$28,379,684.52	\$27,804,017.89
Actual Overcollateralization Amount		\$18,094,264.00	\$19,583,627.31

II. 2019-G Trust Activity 12/12/2019 through 01/31/2020

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	10,154,760.69
	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>\$ 10,154,760.69</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	3,283,765.17
	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>\$ 3,283,765.17</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 30,636.40</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>\$ 790,000.00</b>
<b>I</b>	<b>Excess Transferred from Other Accounts</b>	<b>\$ 182,434.80</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>\$ 14,441,597.06</b>
<b>O</b>	Non-Cash Principal Activity During Collection Period	\$(129,470.47)
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>Q</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2019-G Portfolio Characteristics

		01/31/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	10.22%	1	\$8,500.00	0.002%
	DEFERMENT	5.44%	10	\$872,336.37	0.173%
REPAYMENT:	CURRENT	4.83%	6,565	\$504,205,309.53	99.738%
	31-60 DAYS DELINQUENT	5.03%	1	\$41,962.89	0.008%
	61-90 DAYS DELINQUENT	5.55%	1	\$55,825.16	0.011%
	91-120 DAYS DELINQUENT	7.57%	1	\$76,625.82	0.015%
	FORBEARANCE	5.63%	5	\$267,038.27	0.053%
<b>TOTAL</b>			<b>6,584</b>	<b>\$505,527,598.04</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>1/31/2020</u>
Pool Balance	\$505,527,598.04
Total # Loans	6,584
Total # Borrowers	6,564
Weighted Average Coupon	4.84%
Weighted Average Remaining Term	141.62
Percent of Pool - Cosigned	0%
Percent of Pool - Non Cosigned	100%
Borrower Interest Accrued for Period	\$3,226,131.90
Outstanding Borrower Interest Accrued	\$1,129,049.49
Gross Principal Realized Loss - Periodic	\$129,470.29
Gross Principal Realized Loss - Cumulative	\$129,470.29
Delinquent Principal Purchased by Servicer - Periodic	\$0.00
Delinquent Principal Purchased by Servicer - Cumulative	\$0.00
Recoveries on Realized Losses - Periodic	\$0.00
Recoveries on Realized Losses - Cumulative	\$0.00
Net Losses - Periodic	\$129,470.29
Net Losses - Cumulative	\$129,470.29
Cumulative Gross Defaults	\$129,470.29
Change in Gross Defaults	\$129,470.29
Non-Cash Principal Activity - Capitalized Interest	\$0.00
Since Issued Constant Prepayment Rate (CPR)	0.11%
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-G Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	7.71%	2	\$ 20,500.00	0.004%
- 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	4.84%	6,582	\$ 505,507,098.04	99.996%
<b>Total</b>	<b>4.84%</b>	<b>6,584</b>	<b>\$ 505,527,598.04</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	\$505,527,598.04
LIBOR Indexed Loans	\$0.00

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

**V. 2019-G Reserve Account and Principal Distribution Calculations**

<b>A. Class A Reserve Account</b>	
Specified Reserve Account Balance	\$ 1,160,500.00
Actual Reserve Account Balance	\$ 1,160,500.00
<b>B. Class B Reserve Account</b>	
Specified Reserve Account Balance	\$ 84,250.00
Actual Reserve Account Balance	\$ 84,250.00
<b>C. Principal Distribution Amount</b>	
Class A Notes Outstanding	\$ 464,200,000.00
Pool Balance	\$ 505,527,598.04
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 497,900,000.00
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 505,527,598.04
Specified Overcollateralization Amount	\$ 27,804,017.89
<b>Regular Principal Distribution Amount</b>	\$ 20,176,419.85
<b>D. Class R Certificates</b>	
Class R Certificates Balance	\$ 38,735,326.71
Retained Class R Certificates	\$ 27,205,358.00
<b>E. Risk Retention Compliance Triggers</b>	
(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-G Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 14,441,597.06
A Trustee Fees	\$ 0.00	\$ 14,441,597.06
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 347,617.79	\$ 14,093,979.27
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 14,087,312.27
D Class A Noteholders Interest Distribution Amount	\$ 1,949,640.00	\$ 12,137,672.27
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 12,137,672.27
F First Priority Principal Payment	\$ 0.00	\$ 12,137,672.27
G Class B Noteholders Interest Distribution Amount	\$ 181,643.00	\$ 11,956,029.27
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 11,956,029.27
I Regular Principal Distribution	\$ 11,956,029.27	\$ 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-G Distributions**
**Distribution Amounts**

	<u>A</u>	<u>B</u>
Cusip/Isin	63941JAA6	63941JAB4
Beginning Balance	\$ 464,200,000.00	\$ 33,700,000.00
Index	FIXED	FIXED
Spread/Fixed Rate	2.40%	3.08%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	12/12/2019	12/12/2019
Accrual Period End	2/15/2020	2/15/2020
Daycount Fraction	0.18333333	0.17500000
Interest Rate*	2.40000%	3.08000%
Accrued Interest Factor	0.004200000	0.005390000
Current Interest Due	\$ 1,949,640.00	\$ 181,643.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 1,949,640.00	\$ 181,643.00
Interest Paid	\$ 1,949,640.00	\$ 181,643.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$11,956,029.27	\$ -
Ending Principal Balance	\$ 452,243,970.73	\$ 33,700,000.00
Paydown Factor	0.025756203	0.000000000
Ending Balance Factor	0.974243797	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>.