

**Navient Private Education Refi Loan Trust    2020-D**  
**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*

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	06/11/2020	12/31/2020	01/31/2021
	Principal Balance	\$ 816,126,286.56	\$ 661,707,784.45	\$ 633,135,052.15
	Interest to be Capitalized Balance	0.00	0.00	0.00
	Pool Balance	\$ 816,126,286.56	\$ 661,707,784.45	\$ 633,135,052.15
	Weighted Average Coupon (WAC)	4.75%	4.81%	4.82%
	Weighted Average Remaining Term	139.80	137.41	137.20
	Number of Loans	11,478	10,402	10,160
	Number of Borrowers	11,441	10,374	10,133
	Pool Factor		0.796018386	0.761646083
	Since Issued Constant Prepayment Rate		22.04%	23.64%
B	Debt Securities	Cusip/Isin	01/15/2021	02/16/2021
	A	63941HAA0	\$569,392,641.93	\$542,077,109.86
	B	63941HAB8	\$63,200,000.00	\$63,200,000.00
C	Account Balances		01/15/2021	02/16/2021
	Class A Reserve Account Balance		\$ 1,861,000.00	\$ 1,861,000.00
	Class B Reserve Account Balance		\$ 158,000.00	\$ 158,000.00
	Supplemental Purchase Account		\$ -	\$ -
D	Asset / Liability		01/15/2021	02/16/2021
	Overcollateralization Percentage		4.40%	4.40%
	Specified Overcollateralization Amount		\$29,115,142.52	\$27,857,942.29
	Actual Overcollateralization Amount		\$29,115,142.52	\$27,857,942.29

II. 2020-D Trust Activity 01/01/2021 through 01/31/2021

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	28,572,733.81
	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>\$ 28,572,733.81</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,570,211.10
	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>\$ 2,570,211.10</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 0.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 231.06</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>Other Deposits</b>	<b>\$ -</b>
<b>L</b>	<b>Other Fees Collected</b>	<b>\$ 0.00</b>
<b>M</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 31,143,175.97</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$ 1.51
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2020-D Portfolio Characteristics

		01/31/2021				12/31/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.93%	28	\$1,577,192.94	0.249%	6.00%	28	\$1,613,222.97	0.244%
REPAYMENT:	CURRENT	4.81%	10,093	\$629,050,753.07	99.355%	4.80%	10,329	\$656,483,702.32	99.211%
	31-60 DAYS DELINQUENT	6.15%	4	\$149,618.30	0.024%	5.90%	5	\$419,184.03	0.063%
	61-90 DAYS DELINQUENT	5.59%	1	\$85,491.54	0.014%	0.00%	0	\$0.00	0.000%
	91-120 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.74%	2	\$190,154.93	0.029%
	121-150 DAYS DELINQUENT	5.74%	2	\$190,154.93	0.030%	6.25%	1	\$33,916.81	0.005%
	FORBEARANCE	5.42%	32	\$2,081,841.37	0.329%	5.54%	37	\$2,967,603.39	0.448%
<b>TOTAL</b>			<b>10,160</b>	<b>\$633,135,052.15</b>	<b>100.00%</b>		<b>10,402</b>	<b>\$661,707,784.45</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

III. 2020-D Portfolio Characteristics (cont'd)

	<u>1/31/2021</u>	<u>12/31/2020</u>
Pool Balance	\$633,135,052.15	\$661,707,784.45
Total # Loans	10,160	10,402
Total # Borrowers	10,133	10,374
Weighted Average Coupon	4.82%	4.81%
Weighted Average Remaining Term	137.20	137.41
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$2,510,016.47	\$2,599,287.79
Outstanding Borrower Interest Accrued	\$1,731,670.67	\$1,792,077.85
Gross Principal Realized Loss - Periodic	\$0.00	\$0.00
Gross Principal Realized Loss - Cumulative	\$86,764.70	\$86,764.70
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	\$0.00	\$0.00
Recoveries on Realized Losses - Cumulative	\$0.00	\$0.00
Net Losses - Periodic	\$0.00	\$0.00
Net Losses - Cumulative	\$86,764.70	\$86,764.70
Cumulative Gross Defaults	\$86,764.70	\$86,764.70
Change in Gross Defaults	\$0.00	\$0.00
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	23.64%	22.04%
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. 2020-D 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	4.82%	10,160	\$ 633,135,052.15	100.000%
<b>Total</b>	<b>4.82%</b>	<b>10,160</b>	<b>\$ 633,135,052.15</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			\$633,135,052.15	
LIBOR Indexed Loans			\$0.00	

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

**V. 2020-D Reserve Account and Principal Distribution Calculations****A. Class A Reserve Account**

Specified Reserve Account Balance	\$ 1,861,000.00
Actual Reserve Account Balance	\$ 1,861,000.00

**B. Class B Reserve Account**

Specified Reserve Account Balance	\$ 158,000.00
Actual Reserve Account Balance	\$ 158,000.00

**C. Principal Distribution Amount**

Class A Notes Outstanding	\$ 569,392,641.93
Pool Balance	\$ 633,135,052.15
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 632,592,641.93
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 633,135,052.15
Specified Overcollateralization Amount	\$ 27,857,942.29
<b>Regular Principal Distribution Amount</b>	\$ 27,315,532.07

**D. Class R Certificates**

Class R Certificates Balance	\$ 55,370,203.30
Retained Class R Certificates	\$ 43,256,435.00

**E. Risk Retention Compliance Triggers**

(i) two years from the closing date	N
(ii) the date the pool balance is 33% or less of the initial pool balance	N
(iii) the date the principal balance of the notes is 33% or less of the original principal balance of such notes	N

VI. 2020-D Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 31,143,175.97
A Trustee Fees	\$ 0.00	\$ 31,143,175.97
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 275,711.58	\$ 30,867,464.39
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 30,860,797.39
D Class A Noteholders Interest Distribution Amount	\$ 801,894.64	\$ 30,058,902.75
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 30,058,902.75
F First Priority Principal Payment	\$ 0.00	\$ 30,058,902.75
G Class B Noteholders Interest Distribution Amount	\$ 175,380.00	\$ 29,883,522.75
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 29,883,522.75
I Regular Principal Distribution	\$ 27,315,532.07	\$ 2,567,990.68
J Carryover Servicing Fees	\$ 0.00	\$ 2,567,990.68
K Additional Principal Distribution Amount	\$ 0.00	\$ 2,567,990.68
L Unpaid Expenses of Trustee	\$ 0.00	\$ 2,567,990.68
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 2,567,990.68
N Class R Certificateholders	\$ 2,567,990.68	\$ 0.00



**VII. 2020-D Distributions**
**Distribution Amounts**

	A	B
Cusip/Isin	63941HAA0	63941HAB8
Beginning Balance	\$ 569,392,641.93	\$ 63,200,000.00
Index	FIXED	FIXED
Spread/Fixed Rate	1.69%	3.33%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/15/2021	1/15/2021
Accrual Period End	2/15/2021	2/15/2021
Daycount Fraction	0.08888889	0.08333333
Interest Rate*	1.69000%	3.33000%
Accrued Interest Factor	0.001408333	0.002775000
Current Interest Due	\$ 801,894.64	\$ 175,380.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 801,894.64	\$ 175,380.00
Interest Paid	\$ 801,894.64	\$ 175,380.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$27,315,532.07	\$ -
Ending Principal Balance	\$ 542,077,109.86	\$ 63,200,000.00
Paydown Factor	0.036694696	0.000000000
Ending Balance Factor	0.728206757	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>.