

**Navient Private Education Refi Loan Trust    2020-E**  
**Monthly Servicing Report**

**Distribution Date 02/16/2021**

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

Navient Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Wells Fargo - *Indenture Trustee*

Wells Fargo Delaware Trust Company, N.A. - *Trustee*

Navient Credit Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

A	Student Loan Portfolio Characteristics	06/25/2020	12/31/2020	01/31/2021
	Principal Balance	\$ 504,521,764.51	\$ 449,533,574.75	\$ 439,819,527.84
	Interest to be Capitalized Balance	0.00	0.00	0.00
	Pool Balance	\$ 504,521,764.51	\$ 449,533,574.75	\$ 439,819,527.84
	Weighted Average Coupon (WAC)	5.23%	5.23%	5.23%
	Weighted Average Remaining Term	134.72	132.72	132.38
	Number of Loans	12,685	11,981	11,854
	Number of Borrowers	12,619	11,916	11,790
	Pool Factor		0.874980420	0.856072820
	Since Issued Constant Prepayment Rate		11.22%	11.65%
B	Debt Securities	Cusip/Isin	01/15/2021	02/16/2021
	A	63941TAA4	\$390,754,097.46	\$381,467,468.62
	B	63941TAB2	\$39,000,000.00	\$39,000,000.00
C	Account Balances		01/15/2021	02/16/2021
	Class A Reserve Account Balance		\$ 1,150,250.00	\$ 1,150,250.00
	Class B Reserve Account Balance		\$ 97,500.00	\$ 97,500.00
	Supplemental Purchase Account		\$ -	\$ -
D	Asset / Liability		01/15/2021	02/16/2021
	Overcollateralization Percentage		4.40%	4.40%
	Specified Overcollateralization Amount		\$19,779,477.29	\$19,352,059.22
	Actual Overcollateralization Amount		\$19,779,477.29	\$19,352,059.22

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

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	9,714,043.76
	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>\$ 9,714,043.76</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,892,351.01
	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>\$ 1,892,351.01</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 122.14</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 95.85</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>\$ 11,606,612.76</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(3.15)
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2020-E Portfolio Characteristics

		01/31/2021				12/31/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.02%	103	\$5,497,605.96	1.250%	6.01%	99	\$5,276,317.04	1.174%
REPAYMENT:	CURRENT	5.21%	11,681	\$430,352,218.46	97.847%	5.21%	11,802	\$440,363,654.25	97.960%
	31-60 DAYS DELINQUENT	5.56%	10	\$552,229.13	0.126%	5.46%	11	\$440,813.91	0.098%
	61-90 DAYS DELINQUENT	6.81%	4	\$123,668.46	0.028%	6.82%	4	\$123,189.57	0.027%
	91-120 DAYS DELINQUENT	0.00%	0	\$0.00	0.000%	5.60%	5	\$277,284.40	0.062%
	121-150 DAYS DELINQUENT	5.27%	3	\$148,195.99	0.034%	6.02%	1	\$51,079.00	0.011%
	151-180 DAYS DELINQUENT	6.02%	1	\$51,079.00	0.012%	5.78%	1	\$57,028.84	0.013%
	> 180 DAYS DELINQUENT	5.81%	2	\$93,176.84	0.021%	5.85%	1	\$36,148.00	0.008%
	FORBEARANCE	5.98%	50	\$3,001,354.00	0.682%	6.03%	57	\$2,908,059.74	0.647%
<b>TOTAL</b>			<b>11,854</b>	<b>\$439,819,527.84</b>	<b>100.00%</b>		<b>11,981</b>	<b>\$449,533,574.75</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>1/31/2021</u>	<u>12/31/2020</u>
Pool Balance	\$439,819,527.84	\$449,533,574.75
Total # Loans	11,854	11,981
Total # Borrowers	11,790	11,916
Weighted Average Coupon	5.23%	5.23%
Weighted Average Remaining Term	132.38	132.72
Percent of Pool - Cosigned	0%	0%
Percent of Pool - Non Cosigned	100%	100%
Borrower Interest Accrued for Period	\$1,904,758.73	\$1,936,324.13
Outstanding Borrower Interest Accrued	\$2,046,280.21	\$2,034,662.34
Gross Principal Realized Loss - Periodic	\$0.00	\$142,651.25
Gross Principal Realized Loss - Cumulative	\$636,256.31	\$636,256.31
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	\$122.14	\$0.00
Recoveries on Realized Losses - Cumulative	\$122.14	\$0.00
Net Losses - Periodic	-\$122.14	\$142,651.25
Net Losses - Cumulative	\$636,134.17	\$636,256.31
Cumulative Gross Defaults	\$636,256.31	\$636,256.31
Change in Gross Defaults	\$0.00	\$142,651.25
Non-Cash Principal Activity - Capitalized Interest	\$0.00	\$0.00
Since Issued Constant Prepayment Rate (CPR)	11.65%	11.22%
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-E 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	5.23%	11,854	\$ 439,819,527.84	100.000%
- Smart Option Loans	0.00%	0.00	\$ 0.00	0.000%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>5.23%</b>	<b>11,854</b>	<b>\$ 439,819,527.84</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			\$419,406,133.57	
LIBOR Indexed Loans			\$20,413,394.27	

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

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

Specified Reserve Account Balance	\$ 1,150,250.00
Actual Reserve Account Balance	\$ 1,150,250.00

**B. Class B Reserve Account**

Specified Reserve Account Balance	\$ 97,500.00
Actual Reserve Account Balance	\$ 97,500.00

**C. Principal Distribution Amount**

Class A Notes Outstanding	\$ 390,754,097.46
Pool Balance	\$ 439,819,527.84
<b>First Priority Principal Distribution Amount</b>	\$ 0.00
Notes Outstanding	\$ 429,754,097.46
First Priority Principal Distribution Amount	\$ 0.00
Pool Balance	\$ 439,819,527.84
Specified Overcollateralization Amount	\$ 19,352,059.22
<b>Regular Principal Distribution Amount</b>	\$ 9,286,628.84

**D. Class R Certificates**

Class R Certificates Balance	\$ 38,404,047.69
Retained Class R Certificates	\$ 26,937,810.00

**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-E Waterfall for Distributions

	Paid	Funds Balance
<b>Total Available Funds</b>		\$ 11,606,612.76
A Trustee Fees	\$ 0.00	\$ 11,606,612.76
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 187,450.21	\$ 11,419,162.55
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 11,412,495.55
D Class A Noteholders Interest Distribution Amount	\$ 550,312.02	\$ 10,862,183.53
E Class A Reserve Account Reinstatement	\$ 0.00	\$ 10,862,183.53
F First Priority Principal Payment	\$ 0.00	\$ 10,862,183.53
G Class B Noteholders Interest Distribution Amount	\$ 105,950.00	\$ 10,756,233.53
H Class B Reserve Account Reinstatement	\$ 0.00	\$ 10,756,233.53
I Regular Principal Distribution	\$ 9,286,628.84	\$ 1,469,604.69
J Carryover Servicing Fees	\$ 0.00	\$ 1,469,604.69
K Additional Principal Distribution Amount	\$ 0.00	\$ 1,469,604.69
L Unpaid Expenses of Trustee	\$ 0.00	\$ 1,469,604.69
M Repayment to Lender under the Revolving Credit Agreement	\$ 0.00	\$ 1,469,604.69
N Class R Certificateholders	\$ 1,469,604.69	\$ 0.00



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

	<b>A</b>	<b>B</b>
Cusip/Isin	63941TAA4	63941TAB2
Beginning Balance	\$ 390,754,097.46	\$ 39,000,000.00
Index	FIXED	FIXED
Spread/Fixed Rate	1.69%	3.26%
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%	3.26000%
Accrued Interest Factor	0.001408333	0.002716667
Current Interest Due	\$ 550,312.02	\$ 105,950.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 550,312.02	\$ 105,950.00
Interest Paid	\$ 550,312.02	\$ 105,950.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$9,286,628.84	\$ -
Ending Principal Balance	\$ 381,467,468.62	\$ 39,000,000.00
Paydown Factor	0.020183936	0.000000000
Ending Balance Factor	0.829096867	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>.