

SLM Student Loan Trust 2003-1

Quarterly Servicing Report

Distribution Date 09/15/2022

Collection Period 06/01/2022 - 08/31/2022

Navient Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Eligible Lender Trustee*

Navient Funding - *Excess Distribution Certificateholder*

I. Deal Parameters

A Student Loan Portfolio Characteristics	01/31/2003	05/31/2022	08/31/2022
Principal Balance	\$ 2,046,987,868.01	\$ 335,950,112.92	\$ 317,163,351.52
Interest to be Capitalized Balance	\$ 8,383,644.03	\$ 2,203,571.56	\$ 2,374,887.99
Pool Balance	\$ 2,055,371,512.04	\$ 338,153,684.48	\$ 319,538,239.51
Specified Reserve Account Balance	\$ 5,138,429.00	- N/A -	- N/A -
Adjusted Pool ⁽¹⁾	\$ 2,060,509,941.04	\$ 338,153,684.48	\$ 319,538,239.51
Weighted Average Coupon (WAC)	7.40%	7.40%	7.41%
Weighted Average Remaining Term	268.49	201.16	203.44
Number of Loans	102,241	11,811	10,959
Number of Borrowers	62,961	6,728	6,263
Aggregate Outstanding Principal Balance - Tbill		\$ 47,612,609.52	\$ 45,592,075.12
Aggregate Outstanding Principal Balance - LIBOR		\$ 290,541,074.96	\$ 273,946,164.39
Pool Factor		0.164521928	0.155464955
Since Issued Constant Prepayment Rate		2.05%	1.98%

⁽¹⁾ The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than or equal to 40% of the original pool.

B Debt Securities	Cusip/Isin	06/15/2022	09/15/2022
A5A	78442GFK7	\$ 92,215,460.95	\$ 87,138,976.74
A5B	78442GFL5	\$ 119,202,309.35	\$ 112,640,192.38
A5C	78442GFM3	\$ 110,885,869.19	\$ 104,781,574.34
B	78442GFJ0	\$ 15,850,044.99	\$ 14,977,496.05

C Account Balances	06/15/2022	09/15/2022
Reserve Account Balance	\$ 3,083,057.00	\$ 3,083,057.00
Capitalized Interest Account Balance	\$ -	\$ -
Remarketing Fee Account	\$ 1,400,000.00	\$ 1,400,000.00
Accumulation Account	\$ -	\$ -
Supplemental Interest Account	\$ -	\$ -

D Asset / Liability	06/15/2022	09/15/2022
Adjusted Pool Balance	\$ 338,153,684.48	\$ 319,538,239.51
Total Notes	\$ 338,153,684.48	\$ 319,538,239.51
Difference	\$ -	\$ -
Parity Ratio	1.00000	1.00000

II. Trust Activity 06/01/2022 through 08/31/2022

A	Student Loan Principal Receipts	
	Borrower Principal	4,639,681.04
	Guarantor Principal	3,643,914.17
	Consolidation Activity Principal	13,882,855.08
	Seller Principal Reimbursement	-
	Servicer Principal Reimbursement	12,440.53
	Rejected Claim Repurchased Principal	-
	Other Principal Deposits	-
	Total Principal Receipts	\$ 22,178,890.82
B	Student Loan Interest Receipts	
	Borrower Interest	2,229,330.51
	Guarantor Interest	442,996.50
	Consolidation Activity Interest	991,003.13
	Special Allowance Payments	216,286.91
	Interest Subsidy Payments	147,235.70
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	(6,985.41)
	Rejected Claim Repurchased Interest	0.00
	Other Interest Deposits	101,480.49
	Total Interest Receipts	\$ 4,121,347.83
C	Reserves in Excess of Requirement	\$ -
D	Investment Income	\$ 72,346.74
E	Funds Borrowed from Next Collection Period	\$ -
F	Funds Repaid from Prior Collection Period	\$ -
G	Loan Sale or Purchase Proceeds	\$ -
H	Gross Swap Receipts	\$ -
I	Initial Deposits to Collection Account	\$ -
J	Excess Transferred from Other Accounts	\$ -
K	Excess Transferred from Remarketing Fee Account	\$ -
L	Other Deposits	\$ 10,293.20
M	Funds Released from Capitalized Interest Account	\$ -
N	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$(277,313.45)
	Consolidation Loan Rebate Fees to Dept. of Education	\$(912,993.32)
	Floor Income Rebate Fees to Dept. of Education	\$ -
O	AVAILABLE FUNDS	\$ 25,192,571.82
P	Non-Cash Principal Activity During Collection Period	\$(3,392,129.42)
Q	Non-Reimbursable Losses During Collection Period	\$ 42,731.20
R	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
S	Aggregate Loan Substitutions	\$ -

III. 2003-1 Portfolio Characteristics

		08/31/2022				05/31/2022			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	7.32%	287	\$8,058,252.64	2.541%	7.35%	271	\$8,053,998.21	2.397%
REPAYMENT:	CURRENT	7.40%	8,829	\$233,724,938.77	73.692%	7.37%	9,786	\$253,327,478.14	75.406%
	31-60 DAYS DELINQUENT	7.25%	294	\$10,215,929.20	3.221%	7.45%	325	\$10,383,256.93	3.091%
	61-90 DAYS DELINQUENT	7.44%	161	\$5,639,439.79	1.778%	7.74%	192	\$7,641,648.91	2.275%
	91-120 DAYS DELINQUENT	7.80%	106	\$5,153,698.25	1.625%	7.12%	102	\$4,825,203.78	1.436%
	> 120 DAYS DELINQUENT	7.49%	275	\$11,188,786.33	3.528%	7.46%	251	\$11,995,674.12	3.571%
	FORBEARANCE	7.47%	966	\$41,903,447.82	13.212%	7.53%	831	\$36,980,241.96	11.008%
	CLAIMS IN PROCESS	7.10%	41	\$1,278,858.72	0.403%	7.58%	53	\$2,742,610.87	0.816%
TOTAL			10,959	\$317,163,351.52	100.00%		11,811	\$335,950,112.92	100.00%

* Percentages may not total 100% due to rounding

IV. 2003-1 Portfolio Characteristics (cont'd)

	08/31/2022	05/31/2022
Pool Balance	\$319,538,239.51	\$338,153,684.48
Outstanding Borrower Accrued Interest	\$26,901,488.20	\$28,047,258.95
Borrower Accrued Interest to be Capitalized	\$2,374,887.99	\$2,203,571.56
Borrower Accrued Interest >30 Days Delinquent	\$1,543,361.01	\$1,973,966.42
Total # Loans	10,959	11,811
Total # Borrowers	6,263	6,728
Weighted Average Coupon	7.41%	7.40%
Weighted Average Remaining Term	203.44	201.16
Non-Reimbursable Losses	\$42,731.20	\$17,816.43
Cumulative Non-Reimbursable Losses	\$5,657,106.50	\$5,590,953.72
Since Issued Constant Prepayment Rate (CPR)	1.98%	2.05%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$-	\$-
Cumulative Rejected Claim Repurchases	\$4,230,320.74	\$4,230,320.74
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Non-Cash Principal Activity - Capitalized Interest	\$3,434,707.45	\$3,265,119.97
Borrower Interest Accrued	\$5,944,272.28	\$6,195,976.76
Interest Subsidy Payments Accrued	\$128,523.51	\$146,758.38
Special Allowance Payments Accrued	\$272,497.89	\$202,081.10

V. 2003-1 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL ⁽¹⁾ - Subsidized	0.00%	0	-	0.000%
	- GSL - Unsubsidized	0.00%	0	-	0.000%
	- PLUS ⁽²⁾ Loans	0.00%	0	-	0.000%
	- SLS ⁽³⁾ Loans	0.00%	0	-	0.000%
	- Consolidation Loans	7.41%	10,959	317,163,351.52	100.000%
	Total	7.41%	10,959	\$ 317,163,351.52	100.000%
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	8.92%	7	1,309,283.82	0.413%
	- Two Year	9.00%	1	74,368.31	0.023%
	- Technical	0.00%	0	-	0.000%
	- Other	7.40%	10,951	315,779,699.39	99.564%
	Total	7.41%	10,959	\$ 317,163,351.52	100.000%

*Percentages may not total 100% due to rounding.

⁽¹⁾ Guaranteed Stafford Loan

⁽²⁾ Parent Loans for Undergraduate Students

⁽³⁾ Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VI. 2003-1 Waterfall for Distributions

	Paid	Remaining Funds Balance
Total Available Funds		\$ 25,192,571.82
A Primary Servicing Fee	\$ 135,054.53	\$ 25,057,517.29
B Administration Fee	\$ 25,000.00	\$ 25,032,517.29
C Quarterly Funding Amount (Remarketing Fee Account)	\$ -	\$ 25,032,517.29
D i Class A Noteholders' Interest Distribution Amount	\$ 1,881,904.41	\$ 23,150,612.88
ii Interest Rate Swap Payment	\$ -	\$ 23,150,612.88
iii Swap Termination Payment	\$ -	\$ 23,150,612.88
E Class B Noteholders' Interest Distribution Amount	\$ 98,382.60	\$ 23,052,230.28
F Class A Noteholders' Principal Distribution Amount	\$ 17,742,896.03	\$ 5,309,334.25
G Supplemental Interest Account Deposit	\$ -	\$ 5,309,334.25
H Class B Noteholders' Principal Distribution Amount	\$ 872,548.94	\$ 4,436,785.31
I Reserve Account Reinstatement	\$ -	\$ 4,436,785.31
J Carryover Servicing Fee	\$ -	\$ 4,436,785.31
K Remaining Swap Termination Fees	\$ -	\$ 4,436,785.31
L Remarketing Fees not paid from Remarketing Fee Account	\$ -	\$ 4,436,785.31
M Reimbursement of unpaid remarketing fees to the Remarketing Agents or Administrator	\$ -	\$ 4,436,785.31
N Excess Distribution Certificateholder	\$ 4,436,785.31	\$ -

* In the event the trust student loans are not sold on the trust auction date, on each subsequent distribution date on which the Pool Balance is equal to 10% or less of the initial Pool Balance, accelerated payments of principal on the notes will be made in place of payments to the excess distribution certificateholder.

VII. Trigger Events

A	Has the Stepdown Date Occurred?*		Y
	** The Stepdown Date is the earlier of (1) 12/17/2007 or (2) the first date on which no class A notes remain outstanding.		
B	Note Balance Trigger		
i	Notes Outstanding (after application of available funds)	\$ 319,538,239.51	
ii	Less: Amounts in the Accumulation Account	\$ -	
iii	Total	\$ 319,538,239.51	
iv	Adjusted Pool Balance	\$ 319,538,239.51	
v	Note Balance Trigger Event Exists (iii > iv)		N
C	Cumulative Default Trigger		
i	Cumulative Principal Balance of loans upon which guarantor claims have been filed	\$ 410,581,809.86	
ii	Initial Pool Balance	\$ 2,055,371,512.04	
iii	Cumulative Default Percentage	19.98%	
iv	Cumulative Default Trigger Event Exists		N
	Cumulative Default Trigger Thresholds:		
	Dec 2007 - Sept 2008 (cumulative default > 35%)		
	Dec 2008 - Sept 2009 (cumulative default > 40%)		
	Dec 2009 - Sept 2010 (cumulative default > 45%)		
	Dec 2010 and thereafter (cumulative default > 50%)		
	After the stepdown date, a trigger event in existence results in a Class B Percentage of 0		
	Class A Percentage (%)	95.31%	
	Class B Percentage (%)	4.69%	
D	Other Waterfall Triggers		
i	Student Loan Principal Outstanding	\$ 317,163,351.52	
ii	Borrower Interest Accrued	\$ 5,944,272.28	
iii	Interest Subsidy Payments Accrued	\$ 128,523.51	
iv	Special Allowance Payments Accrued	\$ 272,497.89	
v	Reserve Account Balance (after any reinstatement)	\$ 3,083,057.00	
vi	Total	\$ 326,591,702.20	
vii	Less: Specified Reserve Account Balance	\$(3,083,057.00)	
viii	Total	\$ 323,508,645.20	
ix	Class A Notes Outstanding (after application of available funds)	\$ 304,560,743.46	
x	Less: Amounts in the Accumulation Accounts	\$ -	
xi	Total	\$ 304,560,743.46	
xii	Insolvency Event or Event of Default Under Indenture		N
xiii	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xi > viii or xii = Y)		N

VIII. 2003-1 Distributions
Distribution Amounts

	<u>A5A</u>	<u>A5B</u>	<u>A5C</u>
Cusip/Isin	78442GFK7	78442GFL5	78442GFM3
Beginning Balance	\$ 92,215,460.95	\$ 119,202,309.35	\$ 110,885,869.19
Index	LIBOR	LIBOR	LIBOR
Next Remarketing Reset Date (if Reset Note)	N/A	N/A	9/15/2022
Spread/Fixed Rate	0.11%	0.45%	0.75%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	6/15/2022	6/15/2022	6/15/2022
Accrual Period End	9/15/2022	9/15/2022	9/15/2022
Interest Rate*	1.93886%	2.27886%	2.57886%
Accrued Interest Factor	0.004954864	0.005823753	0.006590420
Current Interest Due	\$ 456,915.11	\$ 694,204.85	\$ 730,784.45
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 456,915.11	\$ 694,204.85	\$ 730,784.45
Interest Paid	\$ 456,915.11	\$ 694,204.85	\$ 730,784.45
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid or Allocated to the Accumulation Account **	\$5,076,484.21	\$ 6,562,116.97	\$ 6,104,294.85
Ending Principal Balance	\$ 87,138,976.74	\$ 112,640,192.38	\$ 104,781,574.34
Paydown Factor	0.015260737	0.015260737	0.015260737
Ending Balance Factor	0.261953936	0.261953936	0.261953936

* 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>.

**Amounts allocated to classes of fixed rate reset notes are deposited into their accumulation account for distribution on the next related reset date

VIII. 2003-1 Distributions**Distribution Amounts**

	<u>B</u>
Cusip/Isin	78442GFJ0
Beginning Balance	\$ 15,850,044.99
Index	LIBOR
Next Remarketing Reset Date (if Reset Note)	N/A
Spread/Fixed Rate	0.60%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	6/15/2022
Accrual Period End	9/15/2022
Interest Rate*	2.42886%
Accrued Interest Factor	0.006207086
Current Interest Due	\$ 98,382.60
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 98,382.60
Interest Paid	\$ 98,382.60
Interest Shortfall	\$ -
Principal Paid	\$ 872,548.94
Ending Principal Balance	\$ 14,977,496.05
Paydown Factor	0.014010099
Ending Balance Factor	0.240486449

* 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>.

**Amounts allocated to classes of fixed rate reset notes are deposited into their accumulation account for distribution on the next related reset date

IX. 2003-1 Reconciliations

A	Principal Distribution Reconciliation	
	Prior Adjusted Pool Balance	\$ 338,153,684.48
	Current Adjusted Pool Balance	\$ 319,538,239.51
	Current Principal Due	\$ 18,615,444.97
	Principal Shortfall from Previous Collection Period	\$ -
	Principal Distribution Amount	<u>\$ 18,615,444.97</u>
	Principal Paid	\$ 18,615,444.97
	Principal Shortfall	\$ -
B	Reserve Account Reconciliation	
	Beginning Period Balance	\$ 3,083,057.00
	Reserve Funds Utilized	\$ -
	Reserve Funds Reinstated	\$ -
	Balance Available	\$ 3,083,057.00
	Required Reserve Acct Balance	\$ 3,083,057.00
	Release to Collection Account	\$ -
	Ending Reserve Account Balance	\$ 3,083,057.00
C	Capitalized Interest Account	
	Beginning Period Balance	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -
D	Remarketing Fee Account	A5C
	Reset Period Target Amount	\$ 1,400,000.00
	Quarterly Required Amount	\$ 1,400,000.00
	Beginning Balance	\$ 1,400,000.00
	Quarterly Funding Amount	\$ -
	Remarketing Fees Paid this distribution	\$ -
	Quarterly Required Amount Excess	\$ -
	Ending Balance	\$ 1,400,000.00
E	Accumulation Account	A5C
	Beginning Balance	\$ -
	Principal Distribution Amount Deposits	\$ -
	Principal Payments to Noteholders	\$ -
	Ending Balance	\$ -
F	Supplemental Interest Account	
	Accumulation Account Balance	\$ -
	Initial Deposits	\$ -
	Funds Released into Collection Account	\$ -
	Supplemental Interest Account Deposit Amount	\$ -
	Ending Balance	\$ -