

SLM Student Loan Trust 2007-7
Quarterly Servicing Report

Distribution Date 04/26/2021

Collection Period 01/01/2021 - 03/31/2021

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 | 11/08/2007 | 12/31/2020 | 03/31/2021 |
|---|----------------------------|--------------------------|--------------------------|
| Principal Balance | \$ 1,459,597,401.03 | \$ 319,434,366.41 | \$ 312,249,413.77 |
| Interest to be Capitalized Balance | 36,248,191.55 | 2,722,023.79 | 2,666,980.90 |
| Pool Balance | <u>\$ 1,495,845,592.58</u> | <u>\$ 322,156,390.20</u> | <u>\$ 314,916,394.67</u> |
| Capitalized Interest Account Balance | \$ 44,000,000.00 | \$ - | \$ - |
| Prefunding Account | \$ 449,307,058.00 | \$ - | \$ - |
| Specified Reserve Account Balance | 4,879,042.00 | - N/A - | - N/A - |
| Adjusted Pool ⁽¹⁾ | \$ 1,994,031,692.58 | \$ 322,156,390.20 | \$ 314,916,394.67 |
| Weighted Average Coupon (WAC) | 7.09% | 5.49% | 5.49% |
| Weighted Average Remaining Term | 125.04 | 144.98 | 146.89 |
| Number of Loans | 421,432 | 66,118 | 63,798 |
| Number of Borrowers | 214,384 | 31,880 | 30,690 |
| Aggregate Outstanding Principal Balance - Tbill | | \$ 23,309,154.73 | \$ 22,773,579.08 |
| Aggregate Outstanding Principal Balance - LIBOR | | \$ 298,847,235.47 | \$ 292,142,815.59 |
| Pool Factor | | 0.165071534 | 0.161361792 |
| Since Issued Constant Prepayment Rate | | (22.47)% | (23.52)% |

⁽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 | 01/25/2021 | 04/26/2021 |
|-------------------|------------|-------------------|-------------------|
| A4 | 78444EAD1 | \$ 262,141,390.20 | \$ 254,901,394.67 |
| B | 78444EAE9 | \$ 60,015,000.00 | \$ 60,015,000.00 |

| C Account Balances | 01/25/2021 | 04/26/2021 |
|--------------------------------------|-----------------|-----------------|
| Reserve Account Balance | \$ 1,951,617.00 | \$ 1,951,617.00 |
| Capitalized Interest Account Balance | \$ - | \$ - |
| Floor Income Rebate Account | \$ 2,385,077.54 | \$ 2,357,085.71 |
| Supplemental Loan Purchase Account | \$ - | \$ - |
| Prefunding Account | \$ - | \$ - |

| D Asset / Liability | 01/25/2021 | 04/26/2021 |
|---|-------------------|-------------------|
| Adjusted Pool Balance + Supplemental Loan Purchase/Pre-funding Accounts | \$ 322,156,390.20 | \$ 314,916,394.67 |
| Total Notes | \$ 322,156,390.20 | \$ 314,916,394.67 |
| Difference | \$ - | \$ - |
| Parity Ratio | 1.00000 | 1.00000 |

II. Trust Activity 01/01/2021 through 03/31/2021

| | | |
|----------|---|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 4,405,306.45 |
| | Guarantor Principal | 1,499,174.03 |
| | Consolidation Activity Principal | 4,469,250.17 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | 554.56 |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | 3,175.60 |
| | Total Principal Receipts | \$ 10,377,460.81 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 1,234,069.21 |
| | Guarantor Interest | 36,974.66 |
| | Consolidation Activity Interest | 136,525.93 |
| | Special Allowance Payments | 63,192.02 |
| | Interest Subsidy Payments | 221,716.29 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 1,025.67 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 82,584.48 |
| | Total Interest Receipts | \$ 1,776,088.26 |
| C | Reserves in Excess of Requirement | \$ - |
| D | Investment Income | \$ 607.74 |
| E | Funds Borrowed from Next Collection Period | \$ - |
| F | Funds Repaid from Prior Collection Period | \$ - |
| G | Loan Sale or Purchase Proceeds | \$ - |
| H | Initial Deposits to Collection Account | \$ - |
| I | Excess Transferred from Other Accounts | \$ 2,385,077.54 |
| J | Other Deposits | \$ - |
| K | Funds Released from Capitalized Interest Account | 0.00 |
| L | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$(477,281.36) |
| | Floor Income Rebate Fees to Dept. of Education | \$(2,389,850.31) |
| | Funds Allocated to the Floor Income Rebate Account | \$(2,357,085.71) |
| M | AVAILABLE FUNDS | \$ 9,315,016.97 |
| N | Non-Cash Principal Activity During Collection Period | \$(3,192,508.17) |
| O | Non-Reimbursable Losses During Collection Period | \$ 31,154.09 |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 3,237.14 |
| Q | Aggregate Loan Substitutions | \$ - |

III. 2007-7 Portfolio Characteristics

| | | 03/31/2021 | | | | 12/31/2020 | | | |
|------------|------------------------|-------------------|---------|------------------|-------------------------|-------------------|---------|------------------|-------------------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | IN SCHOOL | 4.65% | 119 | \$466,740.11 | 0.149% | 4.64% | 131 | \$509,210.29 | 0.159% |
| | GRACE | 5.04% | 19 | \$77,970.18 | 0.025% | 6.08% | 13 | \$63,999.98 | 0.020% |
| | DEFERMENT | 5.06% | 4,652 | \$21,115,961.16 | 6.763% | 5.05% | 4,860 | \$21,412,041.41 | 6.703% |
| REPAYMENT: | CURRENT | 5.49% | 44,006 | \$204,083,403.01 | 65.359% | 5.49% | 45,633 | \$210,193,720.16 | 65.802% |
| | 31-60 DAYS DELINQUENT | 5.49% | 1,646 | \$9,953,816.54 | 3.188% | 5.48% | 1,873 | \$9,167,306.09 | 2.870% |
| | 61-90 DAYS DELINQUENT | 5.80% | 958 | \$5,551,215.61 | 1.778% | 5.44% | 1,067 | \$5,504,709.19 | 1.723% |
| | 91-120 DAYS DELINQUENT | 5.62% | 456 | \$2,455,317.04 | 0.786% | 5.58% | 988 | \$5,411,920.50 | 1.694% |
| | > 120 DAYS DELINQUENT | 5.31% | 1,623 | \$8,346,032.81 | 2.673% | 5.55% | 2,175 | \$11,903,658.11 | 3.726% |
| | FORBEARANCE | 5.66% | 10,109 | \$58,997,507.15 | 18.894% | 5.62% | 9,195 | \$54,427,456.01 | 17.039% |
| | CLAIMS IN PROCESS | 5.41% | 208 | \$1,194,958.32 | 0.383% | 5.54% | 183 | \$840,344.67 | 0.263% |
| | AGED CLAIMS REJECTED | 6.80% | 2 | \$6,491.84 | 0.002% | 0.00% | 0 | \$0.00 | 0.000% |
| | TOTAL | | | 63,798 | \$312,249,413.77 | 100.00% | | 66,118 | \$319,434,366.41 |

* Percentages may not total 100% due to rounding

IV. 2007-7 Portfolio Characteristics (cont'd)

| | 03/31/2021 | 12/31/2020 |
|--|------------------|------------------|
| Pool Balance | \$314,916,394.67 | \$322,156,390.20 |
| Outstanding Borrower Accrued Interest | \$11,380,695.08 | \$11,967,082.98 |
| Borrower Accrued Interest to be Capitalized | \$2,666,980.90 | \$2,722,023.79 |
| Borrower Accrued Interest >30 Days Delinquent | \$896,795.09 | \$1,196,012.41 |
| Total # Loans | 63,798 | 66,118 |
| Total # Borrowers | 30,690 | 31,880 |
| Weighted Average Coupon | 5.49% | 5.49% |
| Weighted Average Remaining Term | 146.89 | 144.98 |
| Non-Reimbursable Losses | \$31,154.09 | \$38,687.96 |
| Cumulative Non-Reimbursable Losses | \$12,275,636.21 | \$12,244,482.12 |
| Since Issued Constant Prepayment Rate (CPR) | -23.52% | -22.47% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$11,698.68 |
| Cumulative Rejected Claim Repurchases | \$3,809,939.74 | \$3,809,939.74 |
| 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 | \$3,224,570.52 | \$3,463,065.31 |
| Borrower Interest Accrued | \$4,047,816.74 | \$4,205,840.14 |
| Interest Subsidy Payments Accrued | \$200,390.71 | \$221,981.95 |
| Special Allowance Payments Accrued | \$57,447.33 | \$65,565.20 |

V. 2007-7 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 5.17% | 35,261 | \$ 124,873,777.92 | 39.992% |
| | - GSL - Unsubsidized | 5.44% | 26,844 | 162,581,186.31 | 52.068% |
| | - PLUS ⁽²⁾ Loans | 7.60% | 1,556 | 23,604,957.29 | 7.560% |
| | - SLS ⁽³⁾ Loans | 3.45% | 137 | 1,189,492.25 | 0.381% |
| | - Consolidation Loans | 0.00% | 0 | 0.00 | 0.000% |
| | Total | 5.49% | 63,798 | \$ 312,249,413.77 | 100.000% |

| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|--------------|----------------------------|---------------|--------------------------|-----------------|
| | - Four Year | 5.51% | 53,596 | \$ 277,705,168.92 | 88.937% |
| | - Two Year | 5.37% | 8,705 | 29,493,347.24 | 9.445% |
| | - Technical | 5.22% | 1,495 | 5,046,506.35 | 1.616% |
| | - Other | 2.97% | 2 | 4,391.26 | 0.001% |
| | Total | 5.49% | 63,798 | \$ 312,249,413.77 | 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. 2007-7 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|--|-----------------|----------------------------|
| Total Available Funds | | \$ 9,315,016.97 |
| A Primary Servicing Fee | \$ 236,557.36 | \$ 9,078,459.61 |
| B Administration Fee | \$ 20,000.00 | \$ 9,058,459.61 |
| C Class A Noteholders' Interest Distribution Amount | \$ 362,958.42 | \$ 8,695,501.19 |
| D Class B Noteholders' Interest Distribution Amount | \$ 146,812.11 | \$ 8,548,689.08 |
| E Class A Noteholders' Principal Distribution Amount | \$ 7,239,995.53 | \$ 1,308,693.55 |
| F Class B Noteholders' Principal Distribution Amount | \$ - | \$ 1,308,693.55 |
| G Reserve Account Reinstatement | \$ - | \$ 1,308,693.55 |
| H Carryover Servicing Fee | \$ - | \$ 1,308,693.55 |
| I Excess Distribution Certificateholder | \$ 1,308,693.55 | \$ - |

* 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.

Waterfall Triggers

| | |
|---|-------------------|
| A Student Loan Principal Outstanding | \$ 312,249,413.77 |
| B Interest to be Capitalized | \$ 2,666,980.90 |
| C Pre-Funding Account Balance | \$ - |
| D Capitalized Interest Account Balance | \$ - |
| E Reserve Account Balance (after any reinstatement) | \$ 1,951,617.00 |
| F Total | \$ 316,868,011.67 |
| G Less: Specified Reserve Account Balance | \$(1,951,617.00) |
| H Total | \$ 314,916,394.67 |
| I Class A Notes Outstanding (after application of available funds) | \$ 254,901,394.67 |
| J Insolvency Event or Event of Default Under Indenture | N |
| K Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (I>H or J=Y) | N |
| Has the Servicing Fee Deferral Trigger Occurred? | N |

The Servicing Fee Deferral Trigger is measured on or after 01/25/2009 and is in effect when the Trust Parity Percentage is less than 99.3%

VII. 2007-7 Distributions
Distribution Amounts

| | <u>A4</u> | <u>B</u> |
|--|-------------------------|-------------------------|
| Cusip/Isin | 78444EAD1 | 78444EAE9 |
| Beginning Balance | \$ 262,141,390.20 | \$ 60,015,000.00 |
| Index | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.33% | 0.75% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 1/25/2021 | 1/25/2021 |
| Accrual Period End | 4/26/2021 | 4/26/2021 |
| Daycount Fraction | 0.25277778 | 0.25277778 |
| Interest Rate* | 0.54775% | 0.96775% |
| Accrued Interest Factor | 0.001384590 | 0.002446257 |
| Current Interest Due | \$ 362,958.42 | \$ 146,812.11 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 362,958.42 | \$ 146,812.11 |
| Interest Paid | \$ 362,958.42 | \$ 146,812.11 |
| Interest Shortfall | \$ - | \$ - |
| Carryover Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Current Interest Carryover Due | \$ - | \$ - |
| Interest Carryover Paid | \$ - | \$ - |
| Unpaid Interest Carryover | \$ - | \$ - |
| Principal Paid | \$7,239,995.53 | \$ - |
| Ending Principal Balance | \$ 254,901,394.67 | \$ 60,015,000.00 |
| Paydown Factor | 0.013520546 | 0.000000000 |
| Ending Balance Factor | 0.476023229 | 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>.

VIII. 2007-7 Reconciliations**A Principal Distribution Reconciliation**

| | |
|---|------------------------|
| Prior Adjusted Pool Balance | \$ 322,156,390.20 |
| Current Adjusted Pool Balance | \$ 314,916,394.67 |
| Current Principal Due | \$ 7,239,995.53 |
| Principal Shortfall from Previous Collection Period | \$ - |
| Principal Distribution Amount | <u>\$ 7,239,995.53</u> |
| Principal Paid | \$ 7,239,995.53 |
| Principal Shortfall | \$ - |

B Reserve Account Reconciliation

| | |
|--------------------------------|-----------------|
| Beginning Period Balance | \$ 1,951,617.00 |
| Reserve Funds Utilized | 0.00 |
| Reserve Funds Reinstated | <u>0.00</u> |
| Balance Available | \$ 1,951,617.00 |
| Required Reserve Acct Balance | \$ 1,951,617.00 |
| Release to Collection Account | \$ - |
| Ending Reserve Account Balance | \$ 1,951,617.00 |

C Capitalized Interest Account

| | |
|---------------------------------|------|
| Beginning Period Balance | \$ - |
| Transfers to Collection Account | \$ - |
| Ending Balance | \$ - |

D Floor Income Rebate Account

| | |
|-------------------------------|------------------|
| Beginning Period Balance | \$ 2,385,077.54 |
| Deposits for the Period | \$ 2,357,085.71 |
| Release to Collection Account | \$(2,385,077.54) |
| Ending Balance | \$ 2,357,085.71 |

E Supplemental Purchase Account

| | |
|---------------------------------|------|
| Beginning Period Balance | \$ - |
| Supplemental Loan Purchases | \$ - |
| Transfers to Collection Account | \$ - |
| Ending Balance | \$ - |

F Prefunding Account

| | |
|---------------------------------|------|
| Beginning Period Balance | \$ - |
| Loans Funded | \$ - |
| Transfers to Collection Account | \$ - |
| Ending Balance | \$ - |