

SLM Student Loan Trust 2008-2

Quarterly Servicing Report

Distribution Date 07/25/2022

Collection Period 04/01/2022 - 06/30/2022

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 | 02/07/2008 | 03/31/2022 | 06/30/2022 |
|---|----------------------------|--------------------------|--------------------------|
| Principal Balance | \$ 1,457,757,525.69 | \$ 448,478,371.08 | \$ 437,280,949.59 |
| Interest to be Capitalized Balance | 18,925,552.98 | 4,579,998.03 | 4,534,446.53 |
| Pool Balance | <u>\$ 1,476,683,078.67</u> | <u>\$ 453,058,369.11</u> | <u>\$ 441,815,396.12</u> |
| Capitalized Interest Account Balance | \$ 75,000,000.00 | \$ - | \$ - |
| Prefunding Account | \$ 700,000,000.00 | \$ - | \$ - |
| Specified Reserve Account Balance | 5,499,946.00 | - N/A - | - N/A - |
| Adjusted Pool ⁽¹⁾ | \$ 2,257,183,024.67 | \$ 453,058,369.11 | \$ 441,815,396.12 |
| Weighted Average Coupon (WAC) | 7.21% | 6.43% | 6.43% |
| Weighted Average Remaining Term | 138.99 | 163.75 | 166.83 |
| Number of Loans | 302,210 | 70,653 | 67,928 |
| Number of Borrowers | 173,836 | 36,779 | 35,299 |
| Aggregate Outstanding Principal Balance - Tbill | | \$ 11,238,077.73 | \$ 10,991,060.20 |
| Aggregate Outstanding Principal Balance - LIBOR | | \$ 441,820,291.38 | \$ 430,824,335.92 |
| Pool Factor | | 0.205937662 | 0.200827169 |
| Since Issued Constant Prepayment Rate | | (23.17)% | (24.73)% |

⁽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 | 04/25/2022 | 07/25/2022 |
|-------------------|------------|-------------------|-------------------|
| A3 | 784442AC9 | \$ 384,644,369.11 | \$ 373,401,396.12 |
| B | 784442AD7 | \$ 68,414,000.00 | \$ 68,414,000.00 |

| C Account Balances | 04/25/2022 | 07/25/2022 |
|--------------------------------------|-----------------|-----------------|
| Reserve Account Balance | \$ 2,199,978.00 | \$ 2,199,978.00 |
| Capitalized Interest Account Balance | \$ - | \$ - |
| Floor Income Rebate Account | \$ 4,343,861.94 | \$ 3,510,429.92 |
| Supplemental Loan Purchase Account | \$ - | \$ - |
| Prefunding Account | \$ - | \$ - |

| D Asset / Liability | 04/25/2022 | 07/25/2022 |
|---|-------------------|-------------------|
| Adjusted Pool Balance + Supplemental Loan Purchase/Pre-funding Accounts | \$ 453,058,369.11 | \$ 441,815,396.12 |
| Total Notes | \$ 453,058,369.11 | \$ 441,815,396.12 |
| Difference | \$ - | \$ - |
| Parity Ratio | 1.00000 | 1.00000 |

II. Trust Activity 04/01/2022 through 06/30/2022

| | | |
|----------|---|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 4,176,626.26 |
| | Guarantor Principal | 5,096,614.10 |
| | Consolidation Activity Principal | 6,612,535.81 |
| | Seller Principal Reimbursement | 5,639.23 |
| | Servicer Principal Reimbursement | (202.46) |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | 27,931.20 |
| | Total Principal Receipts | \$ 15,919,144.14 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 1,946,090.67 |
| | Guarantor Interest | 287,767.91 |
| | Consolidation Activity Interest | 332,468.62 |
| | Special Allowance Payments | 125,465.04 |
| | Interest Subsidy Payments | 219,013.11 |
| | Seller Interest Reimbursement | 693.56 |
| | Servicer Interest Reimbursement | (94.02) |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 89,173.55 |
| | Total Interest Receipts | \$ 3,000,578.44 |
| C | Reserves in Excess of Requirement | \$ - |
| D | Investment Income | \$ 26,581.02 |
| 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 | \$ 4,343,861.94 |
| J | Other Deposits | \$ - |
| K | Funds Released from Capitalized Interest Account | 0.00 |
| L | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$(237,291.75) |
| | Floor Income Rebate Fees to Dept. of Education | \$(4,353,342.77) |
| | Funds Allocated to the Floor Income Rebate Account | \$(3,510,429.92) |
| M | AVAILABLE FUNDS | \$ 15,189,101.10 |
| N | Non-Cash Principal Activity During Collection Period | \$(4,721,722.65) |
| O | Non-Reimbursable Losses During Collection Period | \$ 75,357.32 |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 28,078.15 |
| Q | Aggregate Loan Substitutions | \$ - |

III. 2008-2 Portfolio Characteristics

| | | 06/30/2022 | | | | 03/31/2022 | | | |
|--------------|------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | IN SCHOOL | 5.20% | 72 | \$445,689.20 | 0.102% | 5.35% | 82 | \$489,470.20 | 0.109% |
| | GRACE | 6.80% | 19 | \$106,842.00 | 0.024% | 6.50% | 19 | \$106,924.30 | 0.024% |
| | DEFERMENT | 6.06% | 3,801 | \$21,026,240.04 | 4.808% | 6.08% | 4,160 | \$23,017,544.57 | 5.132% |
| REPAYMENT: | CURRENT | 6.43% | 44,138 | \$268,097,065.04 | 61.310% | 6.43% | 47,836 | \$289,061,940.63 | 64.454% |
| | 31-60 DAYS DELINQUENT | 6.45% | 3,562 | \$26,345,714.45 | 6.025% | 6.47% | 2,993 | \$21,621,462.87 | 4.821% |
| | 61-90 DAYS DELINQUENT | 6.45% | 2,174 | \$15,614,049.81 | 3.571% | 6.55% | 1,683 | \$12,715,034.15 | 2.835% |
| | 91-120 DAYS DELINQUENT | 6.53% | 1,086 | \$8,767,712.67 | 2.005% | 6.48% | 1,296 | \$9,619,515.82 | 2.145% |
| | > 120 DAYS DELINQUENT | 6.55% | 3,366 | \$25,163,018.72 | 5.754% | 6.49% | 2,654 | \$18,592,837.72 | 4.146% |
| | FORBEARANCE | 6.50% | 9,170 | \$67,851,584.29 | 15.517% | 6.50% | 9,263 | \$69,024,660.83 | 15.391% |
| | CLAIMS IN PROCESS | 6.56% | 540 | \$3,863,033.37 | 0.883% | 6.47% | 667 | \$4,228,979.99 | 0.943% |
| TOTAL | | | 67,928 | \$437,280,949.59 | 100.00% | | 70,653 | \$448,478,371.08 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2008-2 Portfolio Characteristics (cont'd)

| | 06/30/2022 | 03/31/2022 |
|--|------------------|------------------|
| Pool Balance | \$441,815,396.12 | \$453,058,369.11 |
| Outstanding Borrower Accrued Interest | \$19,778,450.30 | \$20,336,429.63 |
| Borrower Accrued Interest to be Capitalized | \$4,534,446.53 | \$4,579,998.03 |
| Borrower Accrued Interest >30 Days Delinquent | \$2,633,105.03 | \$2,212,791.14 |
| Total # Loans | 67,928 | 70,653 |
| Total # Borrowers | 35,299 | 36,779 |
| Weighted Average Coupon | 6.43% | 6.43% |
| Weighted Average Remaining Term | 166.83 | 163.75 |
| Non-Reimbursable Losses | \$75,357.32 | \$68,539.53 |
| Cumulative Non-Reimbursable Losses | \$13,460,398.88 | \$13,385,041.56 |
| Since Issued Constant Prepayment Rate (CPR) | -24.73% | -23.17% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$3,613,088.01 | \$3,613,088.01 |
| 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 | \$4,797,433.88 | \$4,999,238.09 |
| Borrower Interest Accrued | \$6,813,567.24 | \$6,886,993.61 |
| Interest Subsidy Payments Accrued | \$203,250.16 | \$217,918.01 |
| Special Allowance Payments Accrued | \$265,285.26 | \$128,401.99 |

V. 2008-2 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 5.97% | 35,967 | \$ 152,373,448.58 | 34.846% |
| | - GSL - Unsubsidized | 6.15% | 29,199 | 216,835,994.94 | 49.587% |
| | - PLUS ⁽²⁾ Loans | 8.39% | 2,722 | 67,658,634.79 | 15.473% |
| | - SLS ⁽³⁾ Loans | 3.82% | 40 | 412,871.28 | 0.094% |
| | - Consolidation Loans | 0.00% | 0 | 0.00 | 0.000% |
| | Total | 6.43% | 67,928 | \$ 437,280,949.59 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 6.51% | 58,765 | \$ 401,951,578.72 | 91.921% |
| | - Two Year | 5.56% | 7,963 | 30,579,959.47 | 6.993% |
| | - Technical | 5.69% | 1,199 | 4,747,230.36 | 1.086% |
| | - Other | 3.27% | 1 | 2,181.04 | 0.000% |
| | Total | 6.43% | 67,928 | \$ 437,280,949.59 | 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. 2008-2 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|--|------------------|----------------------------|
| Total Available Funds | | \$ 15,189,101.10 |
| A Primary Servicing Fee | \$ 116,337.50 | \$ 15,072,763.60 |
| B Administration Fee | \$ 20,000.00 | \$ 15,052,763.60 |
| C Class A Noteholders' Interest Distribution Amount | \$ 1,880,419.47 | \$ 13,172,344.13 |
| D Class B Noteholders' Interest Distribution Amount | \$ 412,277.97 | \$ 12,760,066.16 |
| E Class A Noteholders' Principal Distribution Amount | \$ 11,242,972.99 | \$ 1,517,093.17 |
| F Class B Noteholders' Principal Distribution Amount | \$ - | \$ 1,517,093.17 |
| G Reserve Account Reinstatement | \$ - | \$ 1,517,093.17 |
| H Carryover Servicing Fee | \$ - | \$ 1,517,093.17 |
| I Excess Distribution Certificateholder | \$ 1,517,093.17 | \$ - |

* 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 | \$ 437,280,949.59 |
| B Interest to be Capitalized | \$ 4,534,446.53 |
| C Pre-Funding Account Balance | \$ - |
| D Capitalized Interest Account Balance | \$ - |
| E Reserve Account Balance (after any reinstatement) | \$ 2,199,978.00 |
| F Total | \$ 444,015,374.12 |
| G Less: Specified Reserve Account Balance | \$(2,199,978.00) |
| H Total | \$ 441,815,396.12 |
| I Class A Notes Outstanding (after application of available funds) | \$ 373,401,396.12 |
| 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 |

VII. 2008-2 Distributions
Distribution Amounts

| | <u>A3</u> | <u>B</u> |
|--|-------------------------|-------------------------|
| Cusip/Isin | 784442AC9 | 784442AD7 |
| Beginning Balance | \$ 384,644,369.11 | \$ 68,414,000.00 |
| Index | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.75% | 1.20% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 4/25/2022 | 4/25/2022 |
| Accrual Period End | 7/25/2022 | 7/25/2022 |
| Daycount Fraction | 0.25277778 | 0.25277778 |
| Interest Rate* | 1.93400% | 2.38400% |
| Accrued Interest Factor | 0.004888722 | 0.006026222 |
| Current Interest Due | \$ 1,880,419.47 | \$ 412,277.97 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 1,880,419.47 | \$ 412,277.97 |
| Interest Paid | \$ 1,880,419.47 | \$ 412,277.97 |
| Interest Shortfall | \$ - | \$ - |
| Carryover Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Current Interest Carryover Due | \$ - | \$ - |
| Interest Carryover Paid | \$ - | \$ - |
| Unpaid Interest Carryover | \$ - | \$ - |
| Principal Paid | \$ 11,242,972.99 | \$ - |
| Ending Principal Balance | \$ 373,401,396.12 | \$ 68,414,000.00 |
| Paydown Factor | 0.010409543 | 0.000000000 |
| Ending Balance Factor | 0.345721546 | 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. 2008-2 Reconciliations

| | | |
|---|---|-------------------------|
| A | Principal Distribution Reconciliation | |
| | Prior Adjusted Pool Balance | \$ 453,058,369.11 |
| | Current Adjusted Pool Balance | \$ 441,815,396.12 |
| | Current Principal Due | \$ 11,242,972.99 |
| | Principal Shortfall from Previous Collection Period | \$ - |
| | Principal Distribution Amount | <u>\$ 11,242,972.99</u> |
| | Principal Paid | \$ 11,242,972.99 |
| | Principal Shortfall | \$ - |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 2,199,978.00 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | <u>\$ 2,199,978.00</u> |
| | Required Reserve Acct Balance | \$ 2,199,978.00 |
| | Release to Collection Account | \$ - |
| | Ending Reserve Account Balance | \$ 2,199,978.00 |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| D | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 4,343,861.94 |
| | Deposits for the Period | \$ 3,510,429.92 |
| | Release to Collection Account | \$(4,343,861.94) |
| | Ending Balance | \$ 3,510,429.92 |
| 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 | \$ - |