

SLM Student Loan Trust 2014-2

Monthly Servicing Report

Distribution Date 02/25/2022

Collection Period 01/01/2022 - 01/31/2022

Navient Funding, LLC - *Depositor*

Navient Solutions - *Master 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 | 03/27/2014 | 12/31/2021 | 01/31/2022 |
|---|--------------------------|--------------------------|--------------------------|
| Principal Balance | \$ 947,628,246.57 | \$ 328,977,310.91 | \$ 325,877,910.10 |
| Interest to be Capitalized Balance | 17,244,992.28 | 2,855,222.28 | 2,940,579.00 |
| Pool Balance | \$ 964,873,238.85 | \$ 331,832,533.19 | \$ 328,818,489.10 |
| Specified Reserve Account Balance | 4,976,726.00 | - N/A - | - N/A - |
| Adjusted Pool ⁽¹⁾ | \$ 969,849,964.85 | \$ 331,832,533.19 | \$ 328,818,489.10 |
| Weighted Average Coupon (WAC) | 6.24% | 6.24% | 6.24% |
| Number of Loans | 199,512 | 56,595 | 55,813 |
| Aggregate Outstanding Principal Balance - Tbill | | \$ 2,325,187.34 | \$ 2,317,631.76 |
| Aggregate Outstanding Principal Balance - LIBOR | | \$ 329,507,345.85 | \$ 326,500,857.34 |
| Pool Factor | | 0.333384370 | 0.330356231 |
| Since Issued Constant Prepayment Rate | | (0.96)% | (1.22)% |

⁽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 | 01/25/2022 | 02/25/2022 |
|--------------------------|-------------------|-------------------|-------------------|
| A3 | 78448GAC4 | \$ 301,314,207.86 | \$ 298,330,304.21 |
| B | 78448GAD2 | \$ 27,200,000.00 | \$ 27,200,000.00 |

| C Account Balances | 01/25/2022 | 02/25/2022 |
|--------------------------------------|-------------------|-------------------|
| Reserve Account Balance | \$ 995,345.00 | \$ 995,345.00 |
| Capitalized Interest Account Balance | \$ - | \$ - |
| Floor Income Rebate Account | \$ 2,224,925.89 | \$ 3,355,943.75 |
| Supplemental Loan Purchase Account | \$ - | \$ - |

| D Asset / Liability | 01/25/2022 | 02/25/2022 |
|--|-------------------|-------------------|
| Adjusted Pool Balance + Supplemental Loan Purchase | \$ 331,832,533.19 | \$ 328,818,489.10 |
| Total Notes | \$ 328,514,207.86 | \$ 325,530,304.21 |
| Difference | \$ 3,318,325.33 | \$ 3,288,184.89 |
| Parity Ratio | 1.01010 | 1.01010 |

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

| | | |
|----------|---|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 1,589,699.10 |
| | Guarantor Principal | 597,000.29 |
| | Consolidation Activity Principal | 1,978,634.37 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | 103.24 |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 4,165,437.00 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 481,333.55 |
| | Guarantor Interest | 24,224.57 |
| | Consolidation Activity Interest | 42,836.57 |
| | Special Allowance Payments | 0.00 |
| | Interest Subsidy Payments | 0.00 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | (367.61) |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 15,987.05 |
| | Total Interest Receipts | \$ 564,014.13 |
| C | Reserves in Excess of Requirement | \$ - |
| D | Investment Income | \$ 174.12 |
| 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 | \$ - |
| J | Other Deposits | \$ - |
| K | Funds Released from Capitalized Interest Account | \$ - |
| L | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$ - |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$ - |
| | Floor Income Rebate Fees to Dept. of Education | \$ - |
| | Funds Allocated to the Floor Income Rebate Account | \$(1,131,017.86) |
| M | AVAILABLE FUNDS | \$ 3,598,607.39 |
| N | Non-Cash Principal Activity During Collection Period | \$(1,066,036.19) |
| O | Non-Reimbursable Losses During Collection Period | \$ 9,356.03 |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ - |
| Q | Aggregate Loan Substitutions | \$ - |

III. 2014-2 Portfolio Characteristics

| | | 01/31/2022 | | | | 12/31/2021 | | | |
|--------------|------------------------|----------------|---------------|-------------------------|----------------|----------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | IN SCHOOL | 5.39% | 83 | \$444,169.04 | 0.136% | 5.60% | 101 | \$543,021.04 | 0.165% |
| | GRACE | 6.04% | 52 | \$255,317.43 | 0.078% | 5.57% | 51 | \$292,760.43 | 0.089% |
| | DEFERMENT | 5.97% | 3,438 | \$17,199,028.94 | 5.278% | 5.97% | 3,452 | \$17,433,027.12 | 5.299% |
| REPAYMENT: | CURRENT | 6.23% | 39,432 | \$217,883,911.09 | 66.861% | 6.24% | 41,537 | \$231,539,828.54 | 70.382% |
| | 31-60 DAYS DELINQUENT | 6.28% | 2,584 | \$18,141,087.86 | 5.567% | 6.31% | 1,954 | \$13,888,819.28 | 4.222% |
| | 61-90 DAYS DELINQUENT | 6.32% | 1,221 | \$8,963,766.21 | 2.751% | 6.21% | 883 | \$5,947,999.81 | 1.808% |
| | 91-120 DAYS DELINQUENT | 6.11% | 655 | \$4,041,942.24 | 1.240% | 6.16% | 538 | \$3,433,864.14 | 1.044% |
| | > 120 DAYS DELINQUENT | 6.08% | 1,489 | \$9,241,060.80 | 2.836% | 6.11% | 1,537 | \$9,889,003.08 | 3.006% |
| | FORBEARANCE | 6.43% | 6,555 | \$47,719,996.86 | 14.644% | 6.39% | 6,371 | \$44,827,027.82 | 13.626% |
| | CLAIMS IN PROCESS | 6.21% | 304 | \$1,987,629.63 | 0.610% | 6.62% | 171 | \$1,181,959.65 | 0.359% |
| TOTAL | | | 55,813 | \$325,877,910.10 | 100.00% | | 56,595 | \$328,977,310.91 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2014-2 Portfolio Characteristics (cont'd)

| | 01/31/2022 | 12/31/2021 |
|--|------------------|------------------|
| Pool Balance | \$328,818,489.10 | \$331,832,533.19 |
| Outstanding Borrower Accrued Interest | \$13,871,724.06 | \$13,845,981.69 |
| Borrower Accrued Interest to be Capitalized | \$2,940,579.00 | \$2,855,222.28 |
| Borrower Accrued Interest >30 Days Delinquent | \$1,247,700.20 | \$1,041,778.49 |
| Total # Loans | 55,813 | 56,595 |
| Total # Borrowers | 16,470 | 16,725 |
| Weighted Average Coupon | 6.24% | 6.24% |
| Weighted Average Remaining Term | 158.77 | 158.23 |
| Non-Reimbursable Losses | \$9,356.03 | \$3,639.18 |
| Cumulative Non-Reimbursable Losses | \$3,005,177.14 | \$2,995,821.11 |
| Since Issued Constant Prepayment Rate (CPR) | -1.22% | -0.96% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$338,527.31 | \$338,527.31 |
| 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 | \$1,077,510.90 | \$1,039,066.16 |
| Borrower Interest Accrued | \$1,651,739.78 | \$1,666,230.08 |
| Interest Subsidy Payments Accrued | \$55,166.30 | \$57,060.54 |
| Special Allowance Payments Accrued | \$23,290.97 | \$21,911.76 |

V. 2014-2 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 5.72% | 29,241 | 112,741,409.44 | 34.596% |
| | - GSL - Unsubsidized | 6.00% | 24,812 | 166,011,433.27 | 50.943% |
| | - PLUS ⁽²⁾ Loans | 8.37% | 1,719 | 46,905,466.05 | 14.394% |
| | - SLS ⁽³⁾ Loans | 3.31% | 41 | 219,601.34 | 0.067% |
| | - Consolidation Loans | 0.00% | 0 | - | 0.000% |
| | Total | 6.24% | 55,813 | \$ 325,877,910.10 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 6.33% | 47,235 | 296,636,630.10 | 91.027% |
| | - Two Year | 5.45% | 7,624 | 25,839,117.57 | 7.929% |
| | - Technical | 5.24% | 905 | 3,277,551.83 | 1.006% |
| | - Other | 3.74% | 49 | 124,610.60 | 0.038% |
| | Total | 6.24% | 55,813 | \$ 325,877,910.10 | 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. 2014-2 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|---|-----------------|----------------------------|
| Total Available Funds | | \$ 3,598,607.39 |
| A Primary Servicing Fee | \$ 66,832.21 | \$ 3,531,775.18 |
| B Administration Fee | \$ 6,667.00 | \$ 3,525,108.18 |
| C Class A Noteholders' Interest Distribution Amount | \$ 181,031.33 | \$ 3,344,076.85 |
| D Class B Noteholders' Interest Distribution Amount | \$ 37,656.14 | \$ 3,306,420.71 |
| E Reserve Account Reinstatement | \$ - | \$ 3,306,420.71 |
| F Class A Noteholders' Principal Distribution Amount | \$ 2,983,903.65 | \$ 322,517.06 |
| G Class B Noteholders' Principal Distribution Amount | \$ - | \$ 322,517.06 |
| H Unpaid Expenses of The Trustees | \$ - | \$ 322,517.06 |
| I Carryover Servicing Fee | \$ - | \$ 322,517.06 |
| J Remaining Amounts to the Noteholders after the first auction date | \$ - | \$ 322,517.06 |
| K Excess Distribution Certificateholder | \$ 322,517.06 | \$ - |

Waterfall Triggers

| | |
|---|-------------------|
| A Student Loan Principal Outstanding | \$ 325,877,910.10 |
| B Interest to be Capitalized | \$ 2,940,579.00 |
| C Capitalized Interest Account Balance | \$ - |
| D Reserve Account Balance (after any reinstatement) | \$ 995,345.00 |
| E Less: Specified Reserve Account Balance | \$(995,345.00) |
| F Total | \$ 328,818,489.10 |
| G Class A Notes Outstanding (after application of available funds) | \$ 298,330,304.21 |
| H Insolvency Event or Event of Default Under Indenture | N |
| I Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (G>F or H=Y) | N |

VII. 2014-2 Distributions
Distribution Amounts

| | <u>A3</u> | <u>B</u> |
|--|-------------------------|-------------------------|
| Cusip/Isin | 78448GAC4 | 78448GAD2 |
| Beginning Balance | \$ 301,314,207.86 | \$ 27,200,000.00 |
| Index | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.59% | 1.50% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 1/25/2022 | 1/25/2022 |
| Accrual Period End | 2/25/2022 | 2/25/2022 |
| Daycount Fraction | 0.08611111 | 0.08611111 |
| Interest Rate* | 0.69771% | 1.60771% |
| Accrued Interest Factor | 0.000600806 | 0.001384417 |
| Current Interest Due | \$ 181,031.33 | \$ 37,656.14 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 181,031.33 | \$ 37,656.14 |
| Interest Paid | \$ 181,031.33 | \$ 37,656.14 |
| Interest Shortfall | \$ - | \$ - |
| Principal Paid | \$ 2,983,903.65 | \$ - |
| Ending Principal Balance | \$ 298,330,304.21 | \$ 27,200,000.00 |
| Paydown Factor | 0.005895878 | 0.000000000 |
| Ending Balance Factor | 0.589469086 | 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. 2014-2 Reconciliations

| | | |
|----------|--|------------------------|
| A | Principal Distribution Reconciliation | |
| | Notes Outstanding Principal Balance | \$ 328,514,207.86 |
| | Adjusted Pool Balance | \$ 328,818,489.10 |
| | Overcollateralization Amount | \$ 3,288,184.89 |
| | Principal Distribution Amount | \$ 2,983,903.65 |
| | Principal Distribution Amount Paid | \$ 2,983,903.65 |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 995,345.00 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | <u>\$ 995,345.00</u> |
| | Required Reserve Acct Balance | \$ 995,345.00 |
| | Release to Collection Account | \$ - |
| | Ending Reserve Account Balance | \$ 995,345.00 |
| C | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 2,224,925.89 |
| | Deposits for the Period | \$ 1,131,017.86 |
| | Release to Collection Account | \$ - |
| | Ending Balance | \$ 3,355,943.75 |
| D | Supplemental Purchase Account | |
| | Beginning Period Balance | \$ - |
| | Supplemental Loan Purchases | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |