SLM Student Loan Trust 2003-4

Quarterly Servicing Report

Distribution Date 06/15/2016

Collection Period 03/01/2016 - 05/31/2016

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 Investment Corp. - Excess Distribution Certificateholder

Deal	Parameters

А

Student Loan Portfolio Characteristics	04/16/2003	02/29/2016	05/31/2016
Principal Balance Interest to be Capitalized Balance	\$ 2.246.024.417.20 \$ 10.306.076.10	\$ 730,302,281.57 \$ 2,540,390.14	\$ 709.454.868.73 \$ 2,593.493.18
Pool Balance	\$ 2,256,330,493.30	\$ 732,842,671.71	\$ 712,048,361.91
Specified Reserve Account Balance	\$ 5,640,826.00	- N/A -	- N/A -
Adjusted Pool (1)	\$ 2,261,971,319.30	\$ 732,842,671.71	\$ 712,048,361.91
Weighted Average Coupon (WAC)	6.30%	6.15%	6.15%
Weighted Average Remaining Term	266.68	181.41	181.04
Number of Loans	114,314	42,058	40,540
Number of Borrowers	70,998	24,516	23,605
Aggregate Outstanding Principal Balance - Tbill		\$ 98,328,930.82	\$ 95,686,991.21
Aggregate Outstanding Principal Balance - LIBOR		\$ 634,513,740.89	\$ 616,361,370.70
Pool Factor		0.324794029	0.315578043
Since Issued Constant Prepayment Rate		4.19%	4.16%

(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.

в	Debt Securities	Cusip/Isin	03/15/2016	06/15/2016
	A5A	78442GGD2	\$ 122,688,433.44	\$ 119,207,166.05
	A5B	78442GGE0	\$ 122,688,433.42	\$ 119,207,166.03
	A5C	78442GGF7	\$ 207,666,736.53	\$ 201,774,221.50
	A5D	78442GGG5	\$ 122,688,433.42	\$ 119,207,166.03
	A5E	78442GGN0	\$ 122,688,433.42	\$ 119,207,166.04
	В	78442GGM2	\$ 34,422,201.48	\$ 33,445,476.26

C Account Balances	03/15/2016	06/15/2016
Reserve Account Balance	\$ 3,384,496.00	\$ 3,384,496.00
Capitalized Interest Account Balance	\$ -	\$ -
Remarketing Fee Account	\$ 3,984,844.50	\$ 3,984,844.50
Accumulation Account	\$ -	\$ -
Supplemental Interest Account	\$ -	\$ -
Yield Supplement Account	\$ 10,000,000.00	\$ 10,000,000.00

D Asset / Liability	03/15/2016	06/15/2016
Adjusted Pool Balance	\$ 732,842,671.71	\$ 712,048,361.91
Total Notes	\$ 732,842,671.71	\$ 712,048,361.91
Difference Parity Ratio	\$ - 1.00000	\$ - 1.00000

П.

А	Student Loan Principal Receipts	
	Borrower Principal	14,531,322.22
	Guarantor Principal	4,360,017.42
	Consolidation Activity Principal	4,970,453.00
	Seller Principal Reimbursement	26,800.21
	Servicer Principal Reimbursement	3,664.19
	Rejected Claim Repurchased Principal	-
	Other Principal Deposits	-
	Total Principal Receipts	\$ 23,892,257.04
В	Student Loan Interest Receipts	
	Borrower Interest	6,545,088.89
	Guarantor Interest	268,103.30
	Consolidation Activity Interest	91,800.71
	Special Allowance Payments	38,494.60
	Interest Subsidy Payments	550,596.41
	Seller Interest Reimbursement	487.19
	Servicer Interest Reimbursement	10,483.76
	Rejected Claim Repurchased Interest	0.00
	Other Interest Deposits	104,688.58
	Total Interest Receipts	\$ 7,609,743.44
С	Reserves in Excess of Requirement	\$ -
D	Investment Income	\$ 24,598.59
Е	Funds Borrowed from Next Collection Period	\$ -
F	Funds Repaid from Prior Collection Period	\$ -
G	Loan Sale or Purchase Proceeds	\$ -
н	Gross Swap Receipts	\$ -
Ι	Initial Deposits to Collection Account	\$ -
J	Excess Transferred from Other Accounts	\$ -
К	Excess Transferred from Remarketing Fee Account	\$ -
L	Other Deposits	\$ 305,801.23
М	Funds Released from Capitalized Interest Account	\$ -
Ν	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$(605,553.41)
	Consolidation Loan Rebate Fees to Dept. of Education	\$(1,889,039.92)
	Floor Income Rebate Fees to Dept. of Education	\$ -
0	AVAILABLE FUNDS	\$ 29,337,806.97
Р	Non-Cash Principal Activity During Collection Period	\$(3,044,844.20)
Q	Non-Reimbursable Losses During Collection Period	\$ 63,256.74
R	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
S	Aggregate Loan Substitutions	\$ -

			05/31/2016			02/29/2016			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.34%	1,535	\$34,729,407.11	4.895%	6.40%	1,729	\$39,448,981.02	5.402%
REPAYMENT:	CURRENT	6.03%	34,955	\$554,809,514.41	78.202%	6.02%	36,061	\$565,581,195.79	77.445%
	31-60 DAYS DELINQUENT	6.63%	706	\$18,634,949.45	2.627%	6.81%	703	\$20,503,787.49	2.808%
	61-90 DAYS DELINQUENT	6.92%	312	\$9,101,689.84	1.283%	6.95%	297	\$10,100,332.83	1.383%
	91-120 DAYS DELINQUENT	6.44%	191	\$6,749,864.82	0.951%	6.38%	219	\$6,956,734.74	0.953%
	> 120 DAYS DELINQUENT	6.87%	599	\$20,614,520.82	2.906%	6.67%	650	\$20,410,975.68	2.795%
	FORBEARANCE	6.57%	2,152	\$62,885,890.62	8.864%	6.51%	2,281	\$64,446,107.68	8.825%
	CLAIMS IN PROCESS	6.52%	90	\$1,929,031.66	0.272%	6.95%	118	\$2,854,166.34	0.391%
TOTAL			40,540	\$709,454,868.73	100.00%		42,058	\$730,302,281.57	100.00%

* Percentages may not total 100% due to rounding

	05/31/2016	02/29/2016
Pool Balance	\$712,048,361.91	\$732,842,671.71
Outstanding Borrower Accrued Interest	\$11,673,316.86	\$11,351,986.48
Borrower Accrued Interest to be Capitalized	\$2,593,493.18	\$2,540,390.14
Borrower Accrued Interest >30 Days Delinquent	\$1,818,673.64	\$2,091,259.34
Total # Loans	40,540	42,058
Total # Borrowers	23,605	24,516
Weighted Average Coupon	6.15%	6.15%
Weighted Average Remaining Term	181.04	181.41
Non-Reimbursable Losses	\$63,256.74	\$75,799.34
Cumulative Non-Reimbursable Losses	\$3,768,871.72	\$3,705,614.98
Since Issued Constant Prepayment Rate (CPR)	4.16%	4.19%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$-	\$-
Cumulative Rejected Claim Repurchases	\$1,955,975.05	\$1,955,975.05
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	\$3,082,987.67	\$3,191,143.88
Borrower Interest Accrued	\$10,291,128.27	\$10,450,501.87
Interest Subsidy Payments Accrued	\$527,888.90	\$568,395.5 ²
Special Allowance Payments Accrued	\$43,241.27	\$38,776.18

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	6.15%	40,540	709,454,868.73	100.000%
	Total	6.15%	40,540	\$ 709,454,868.73	100.000%
В	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	8.89%	53	2,262,487.82	0.319%

0

4

 6.14%
 40,483
 706,992,141.60

 6.15%
 40,540
 \$ 709,454,868.73

0.00%

9.00%

*Percentages may not total 100% due to rounding.

(1) Guaranteed Stafford Loan

(2) Parent Loans for Undergraduate Students

- Two Year

- Technical

- Other

Total

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

0.000%

0.028%

99.653%

100.000%

-

200,239.31

		Paid	Remaining Funds Balance
Total Av	vailable Funds		\$ 29,337,806.97
A I	Primary Servicing Fee	\$ 298,261.11	\$ 29,039,545.86
В	Administration Fee	\$ 25,000.00	\$ 29,014,545.86
C (Quarterly Funding Amount (Remarketing Fee Account)	\$ -	\$ 29,014,545.86
Di	Class A Noteholders' Interest Distribution Amount	\$ 2,427,755.83	\$ 26,586,790.03
ii I	nterest Rate Swap Payment	\$ -	\$ 26,586,790.03
iii s	Swap Termination Payment	\$ -	\$ 26,586,790.03
E (Class B Noteholders' Interest Distribution Amount	\$ 112,937.52	\$ 26,473,852.51
F (Class A Noteholders' Principal Distribution Amount	\$ 19,817,584.58	\$ 6,656,267.93
G S	Supplemental Interest Account Deposit	\$ -	\$ 6,656,267.93
н	Class B Noteholders' Principal Distribution Amount	\$ 976,725.22	\$ 5,679,542.71
I I	Reserve Account Reinstatement	\$ -	\$ 5,679,542.71
J (Carryover Servicing Fee	\$ -	\$ 5,679,542.71
K I	Remaining Swap Termination Fees	\$ -	\$ 5,679,542.71
LI	Remarketing Fees not paid from Remarketing Fee Account	\$ -	\$ 5,679,542.71
M I	Reimbursement of unpaid remarketing fees to the Remarketing Agents or Administrator	\$ -	\$ 5,679,542.71
N I	Excess Distribution Certificateholder	\$ 5,679,542.71	\$ -

* 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	
А	Has the Stepdown Date Occurred?**	Y
	** The Stepdown Date is the earlier of (1) 06/16/2008 or (2) the first date on which no class A notes remain outstanding.	
В	Note Balance Trigger	
	i Notes Outstanding (after application of available funds)	\$ 712,048,361.91
	ii Less: Amounts in the Accumulation Account	\$ -
	iii Total	\$ 712,048,361.91
	iv Adjusted Pool Balance	\$ 712,048,361.91
	v Note Balance Trigger Event Exists (iii > iv)	N
	After the stepdown date, a trigger event in existence results in a Class B Percentage of 0	
	Class A Percentage (%)	95.30%
	Class B Percentage (%)	4.70%
С	Other Waterfall Triggers	
	i Student Loan Principal Outstanding	\$ 709,454,868.73
	ii Borrower Interest Accrued	\$ 10,291,128.27
	iii Interest Subsidy Payments Accrued	\$ 527,888.90
	iv Special Allowance Payments Accrued	\$ 43,241.27
	v Reserve Account Balance (after any reinstatement)	\$ 3,384,496.00
	vi Total	\$ 723,701,623.17
	vii Less: Specified Reserve Account Balance	\$(3,384,496.00)
	viii Total	\$ 720,317,127.17
	ix Class A Notes Outstanding (after application of available funds)	\$ 678,602,885.65
	x Less: Amounts in the Accumulation Accounts	\$ -
	xi Total	\$ 678,602,885.65
	xii Insolvency Event or Event of Default Under Indenture	Ν
	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)	Ν

v

VIII. 2003-4 Distributions

Distribution Amounts			
	A5A	A5B	A5C
Cusip/Isin	78442GGD2	78442GGE0	78442GGF7
Beginning Balance	\$ 122,688,433.44	\$ 122,688,433.42	\$ 207,666,736.53
Index	LIBOR	LIBOR	LIBOR
Next Remarketing Reset Date (if Reset Note)	6/15/2016	6/15/2016	6/15/2016
Spread/Fixed Rate	0.75%	0.70%	0.70%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	3/15/2016	3/15/2016	3/15/2016
Accrual Period End	6/15/2016	6/15/2016	6/15/2016
Interest Rate*	1.38385%	1.33385%	1.33385%
Accrued Interest Factor	0.003536506	0.003408728	0.003408728
Current Interest Due	\$ 433,888.33	\$ 418,211.47	\$ 707,879.37
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 433,888.33	\$ 418,211.47	\$ 707,879.37
Interest Paid	\$ 433,888.33	\$ 418,211.47	\$ 707,879.37
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid or Allocated to the Accumulation Account **	\$3,481,267.39	\$ 3,481,267.39	\$ 5,892,515.03
Ending Principal Balance	\$ 119,207,166.05	\$ 119,207,166.03	\$ 201,774,221.50
Paydown Factor	0.017406337	0.017406337	0.017406337
Ending Balance Factor	0.596035830	0.596035830	0.596035830

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see https://www.navient.com/about/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. 2003-4 Distributions **Distribution Amounts** A5D A5E в Cusip/Isin 78442GGG5 78442GGN0 78442GGM2 **Beginning Balance** \$ 122,688,433.42 \$ 122,688,433.42 \$ 34,422,201.48 Index LIBOR LIBOR LIBOR Next Remarketing Reset Date (if Reset Note) 6/15/2016 6/15/2016 N/A Spread/Fixed Rate 0.75% 0.75% 0.65% Record Date (Days Prior to Distribution) **1 NEW YORK BUSINESS DAY 1 NEW YORK BUSINESS DAY 1 NEW YORK BUSINESS DAY** Accrual Period Begin 3/15/2016 3/15/2016 3/15/2016 Accrual Period End 6/15/2016 6/15/2016 6/15/2016 Interest Rate* 1.38385% 1.38385% 1.28385% Accrued Interest Factor 0.003536506 0.003536506 0.003280950 Current Interest Due \$ 433,888.33 \$ 433,888.33 \$ 112,937.52 \$ -\$-Interest Shortfall from Prior Period Plus Accrued Interest \$ -Total Interest Due \$ 433.888.33 \$ 433.888.33 \$ 112.937.52 Interest Paid \$ 433,888.33 \$ 433,888.33 \$ 112,937.52 Interest Shortfall \$ -\$ -\$ -Principal Paid or Allocated to the Accumulation Account ** \$ 3,481,267.39 \$ 3,481,267.38 \$ 976.725.22 Ending Principal Balance \$ 119,207,166.03 \$ 119,207,166.04 \$ 33,445,476.26 Paydown Factor 0.017406337 0.017406337 0.014286501 Ending Balance Factor 0.596035830 0.596035830 0.489204971

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see https://www.navient.com/about/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

A Principal Distinuition Reconciliation Principal Distance \$72,242,677.71 Current Adjassed Poli Baines \$72,042,067.91 Current Adjassed Poli Baines \$20,074,908.01 Principal Endo Bubbion Period \$20,074,908.01 Principal EndoBubbion Anount \$20,743,908.01 Principal EndoBubbion Anount \$20,743,908.01 Principal EndoBubbion Anount \$20,743,908.00 Principal EndoBubbion Anount \$20,743,908.00 Principal EndoBubbion Anount \$20,743,908.00 Regener Fund Kindend \$2,804.406.00 Reserve Fund Kindend \$3,384.406.00 Reserve Fund Kindend \$3,384.406.00 Reserve Fund Kindende \$1,144.44.60 \$700,000.00 Reserve Fund Kindende \$700,000.00 \$1,144.44.60 \$700,000.00 Reserve Fund Kindende \$700,000.00 \$1,144.44.60	IX.	2003-4 Reconciliations					
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