

**SLM Student Loan Trust 2006-10**  
**Quarterly Servicing Report**

**Distribution Date 07/25/2017**

**Collection Period 04/01/2017 - 06/30/2017**

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*

I. Deal Parameters

A

| Student Loan Portfolio Characteristics          | 11/30/2006                 | 03/31/2017                 | 06/30/2017                 |
|-------------------------------------------------|----------------------------|----------------------------|----------------------------|
| Principal Balance                               | \$ 3,959,385,931.81        | \$ 1,754,818,348.76        | \$ 1,704,616,107.04        |
| Interest to be Capitalized Balance              | \$ 22,242,140.78           | \$ 5,303,155.20            | \$ 4,897,916.49            |
| Pool Balance                                    | \$ 3,981,628,072.59        | \$ 1,760,121,503.96        | \$ 1,709,514,023.53        |
| Capitalized Interest Account Balance            | \$ 160,000,000.00          | \$ -                       | \$ -                       |
| Add-on Consolidation Loan Account Balance       | \$ 20,000,000.00           | \$ -                       | \$ -                       |
| Specified Reserve Account Balance               | \$ 10,058,076.00           | \$ 6,034,845.00            | \$ 6,034,845.00            |
| <b>Adjusted Pool</b> <sup>(1)</sup>             | <b>\$ 4,171,686,148.59</b> | <b>\$ 1,766,156,348.96</b> | <b>\$ 1,715,548,868.53</b> |
| Weighted Average Coupon (WAC)                   | 4.97%                      | 4.97%                      | 4.97%                      |
| Weighted Average Remaining Term                 | 275.63                     | 211.76                     | 210.12                     |
| Number of Loans                                 | 268,444                    | 107,666                    | 104,470                    |
| Number of Borrowers                             | 162,415                    | 62,345                     | 60,408                     |
| Aggregate Outstanding Principal Balance - Tbill |                            | \$ 43,947,236.38           | \$ 42,551,314.73           |
| Aggregate Outstanding Principal Balance - LIBOR |                            | \$ 1,716,174,267.58        | \$ 1,666,962,708.80        |
| Pool Factor                                     |                            | 0.437489626                | 0.424910808                |
| Since Issued Constant Prepayment Rate           |                            | 3.59%                      | 3.62%                      |

(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   | Exchange Ratio | 04/25/2017          | 07/25/2017          |
|-----------------|--------------|----------------|---------------------|---------------------|
| A5A             | 78443BAF3    | 1.0000         | \$ 179,973,546.82   | \$ 162,724,055.42   |
| A5B             | XS0276879896 | 1.2806         | € 251,922,657.93    | € 227,777,233.23    |
| A6              | 78443BAG1    | 1.0000         | \$ 1,178,509,000.00 | \$ 1,178,509,000.00 |
| B               | 78443BAK2    | 1.0000         | \$ 85,061,646.39    | \$ 82,624,288.22    |

C

| Account Balances                     | 04/25/2017      | 07/25/2017      |
|--------------------------------------|-----------------|-----------------|
| Reserve Account Balance              | \$ 6,034,845.00 | \$ 6,034,845.00 |
| Capitalized Interest Account Balance | \$ -            | \$ -            |
| Floor Income Rebate Account          | \$ 5,497,815.87 | \$ 4,602,331.12 |
| Add-on Consolidation Loan Account    | \$ -            | \$ -            |
| Supplemental Loan Purchase Account   | \$ -            | \$ -            |

D

| Asset / Liability                                  | 04/25/2017          | 07/25/2017          |
|----------------------------------------------------|---------------------|---------------------|
| Adjusted Pool Balance + Supplemental Loan Purchase | \$ 1,766,156,348.96 | \$ 1,715,548,868.53 |
| Total Outstanding Balance Notes (USD Equivalent)   | \$ 1,766,156,348.95 | \$ 1,715,548,868.52 |
| Difference                                         | \$ 0.01             | \$ 0.01             |
| Parity Ratio                                       | 1.00000             | 1.00000             |

II. Trust Activity 04/01/2017 through 06/30/2017

|          |                                                                         |                         |
|----------|-------------------------------------------------------------------------|-------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                                  |                         |
|          | Borrower Principal                                                      | 26,782,436.39           |
|          | Guarantor Principal                                                     | 10,049,719.44           |
|          | Consolidation Activity Principal                                        | 20,831,670.74           |
|          | Seller Principal Reimbursement                                          | -                       |
|          | Servicer Principal Reimbursement                                        | 5,948.20                |
|          | Rejected Claim Repurchased Principal                                    | -                       |
|          | Other Principal Deposits                                                | -                       |
|          | <b>Total Principal Receipts</b>                                         | <b>\$ 57,669,774.77</b> |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                                   |                         |
|          | Borrower Interest                                                       | 11,021,608.40           |
|          | Guarantor Interest                                                      | 545,173.03              |
|          | Consolidation Activity Interest                                         | 302,569.08              |
|          | Special Allowance Payments                                              | 278,615.04              |
|          | Interest Subsidy Payments                                               | 1,139,275.39            |
|          | Seller Interest Reimbursement                                           | 0.00                    |
|          | Servicer Interest Reimbursement                                         | 12,577.28               |
|          | Rejected Claim Repurchased Interest                                     | 0.00                    |
|          | Other Interest Deposits                                                 | 201,186.85              |
|          | <b>Total Interest Receipts</b>                                          | <b>\$ 13,501,005.07</b> |
| <b>C</b> | <b>Reserves in Excess of Requirement</b>                                | <b>\$ -</b>             |
| <b>D</b> | <b>Investment Income</b>                                                | <b>\$ 98,025.53</b>     |
| <b>E</b> | <b>Funds Borrowed from Next Collection Period</b>                       | <b>\$ -</b>             |
| <b>F</b> | <b>Funds Repaid from Prior Collection Period</b>                        | <b>\$ -</b>             |
| <b>G</b> | <b>Loan Sale or Purchase Proceeds</b>                                   | <b>\$ -</b>             |
| <b>H</b> | <b>Initial Deposits to Collection Account</b>                           | <b>\$ -</b>             |
| <b>I</b> | <b>Excess Transferred from Other Accounts</b>                           | <b>\$ 5,497,815.87</b>  |
| <b>J</b> | <b>Other Deposits</b>                                                   | <b>\$ 586,963.10</b>    |
| <b>K</b> | <b>Funds Released from Capitalized Interest Account</b>                 | <b>\$ -</b>             |
| <b>L</b> | <b>Less: Funds Previously Remitted:</b>                                 |                         |
|          | Servicing Fees to Servicer                                              | \$(1,455,378.44)        |
|          | Consolidation Loan Rebate Fees to Dept. of Education                    | \$(4,555,134.01)        |
|          | Floor Income Rebate Fees to Dept. of Education                          | \$(5,508,657.05)        |
|          | Funds Allocated to the Floor Income Rebate Account                      | \$(4,602,331.12)        |
| <b>M</b> | <b>AVAILABLE FUNDS</b>                                                  | <b>\$ 61,232,083.72</b> |
| <b>N</b> | <b>Non-Cash Principal Activity During Collection Period</b>             | <b>\$(7,467,533.05)</b> |
| <b>O</b> | <b>Non-Reimbursable Losses During Collection Period</b>                 | <b>\$ 204,625.70</b>    |
| <b>P</b> | <b>Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b> | <b>\$ -</b>             |
| <b>Q</b> | <b>Aggregate Loan Substitutions</b>                                     | <b>\$ -</b>             |

III. 2006-10 Portfolio Characteristics

|              |                        | 06/30/2017        |                |                           |                | 03/31/2017        |                |                           |                |
|--------------|------------------------|-------------------|----------------|---------------------------|----------------|-------------------|----------------|---------------------------|----------------|
|              |                        | Wtd Avg<br>Coupon | # Loans        | Principal                 | % of Principal | Wtd Avg<br>Coupon | # Loans        | Principal                 | % of Principal |
| INTERIM:     | DEFERMENT              | 5.13%             | 5,671          | \$94,955,219.70           | 5.570%         | 5.14%             | 6,263          | \$102,997,469.41          | 5.869%         |
| REPAYMENT:   | CURRENT                | 4.87%             | 84,951         | \$1,285,673,048.32        | 75.423%        | 4.85%             | 87,515         | \$1,325,993,447.44        | 75.563%        |
|              | 31-60 DAYS DELINQUENT  | 5.22%             | 2,613          | \$52,070,603.58           | 3.055%         | 5.37%             | 1,881          | \$40,373,651.69           | 2.301%         |
|              | 61-90 DAYS DELINQUENT  | 5.33%             | 1,209          | \$26,430,625.63           | 1.551%         | 5.41%             | 950            | \$20,140,931.30           | 1.148%         |
|              | 91-120 DAYS DELINQUENT | 5.47%             | 607            | \$13,631,195.57           | 0.800%         | 5.52%             | 567            | \$13,939,108.24           | 0.794%         |
|              | > 120 DAYS DELINQUENT  | 5.49%             | 1,760          | \$38,265,296.43           | 2.245%         | 5.49%             | 1,859          | \$39,005,057.40           | 2.223%         |
|              | FORBEARANCE            | 5.29%             | 7,471          | \$189,767,767.70          | 11.133%        | 5.34%             | 8,271          | \$204,913,728.98          | 11.677%        |
|              | CLAIMS IN PROCESS      | 5.52%             | 186            | \$3,801,666.57            | 0.223%         | 5.53%             | 358            | \$7,434,270.76            | 0.424%         |
|              | AGED CLAIMS REJECTED   | 4.75%             | 2              | \$20,683.54               | 0.001%         | 4.75%             | 2              | \$20,683.54               | 0.001%         |
| <b>TOTAL</b> |                        |                   | <b>104,470</b> | <b>\$1,704,616,107.04</b> | <b>100.00%</b> |                   | <b>107,666</b> | <b>\$1,754,818,348.76</b> | <b>100.00%</b> |

\* Percentages may not total 100% due to rounding

IV. 2006-10 Portfolio Characteristics (cont'd)

|                                                    | 06/30/2017         | 03/31/2017         |
|----------------------------------------------------|--------------------|--------------------|
| Pool Balance                                       | \$1,709,514,023.53 | \$1,760,121,503.96 |
| Outstanding Borrower Accrued Interest              | \$21,732,118.95    | \$21,844,552.05    |
| Borrower Accrued Interest to be Capitalized        | \$4,897,916.49     | \$5,303,155.20     |
| Borrower Accrued Interest >30 Days Delinquent      | \$3,477,501.89     | \$3,331,021.70     |
| Total # Loans                                      | 104,470            | 107,666            |
| Total # Borrowers                                  | 60,408             | 62,345             |
| Weighted Average Coupon                            | 4.97%              | 4.97%              |
| Weighted Average Remaining Term                    | 210.12             | 211.76             |
| Non-Reimbursable Losses                            | \$204,625.70       | \$179,192.02       |
| Cumulative Non-Reimbursable Losses                 | \$9,314,656.94     | \$9,110,031.24     |
| Since Issued Constant Prepayment Rate (CPR)        | 3.62%              | 3.59%              |
| Loan Substitutions                                 | \$-                | \$-                |
| Cumulative Loan Substitutions                      | \$-                | \$-                |
| Rejected Claim Repurchases                         | \$-                | \$19,379.05        |
| Cumulative Rejected Claim Repurchases              | \$1,856,461.86     | \$1,856,461.86     |
| 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 | \$7,680,472.06     | \$8,224,763.52     |
| Borrower Interest Accrued                          | \$19,520,419.08    | \$19,863,353.04    |
| Interest Subsidy Payments Accrued                  | \$1,080,050.12     | \$1,142,250.04     |
| Special Allowance Payments Accrued                 | \$438,269.22       | \$281,099.08       |

V. 2006-10 Portfolio Statistics by School and Program

| A | LOAN TYPE                         | Weighted<br>Average Coupon | # LOANS        | \$ AMOUNT                  | % *             |
|---|-----------------------------------|----------------------------|----------------|----------------------------|-----------------|
|   | - GSL <sup>(1)</sup> - Subsidized | 0.00%                      | 0              | -                          | 0.000%          |
|   | - GSL - Unsubsidized              | 0.00%                      | 0              | -                          | 0.000%          |
|   | - PLUS <sup>(2)</sup> Loans       | 0.00%                      | 0              | -                          | 0.000%          |
|   | - SLS <sup>(3)</sup> Loans        | 0.00%                      | 0              | -                          | 0.000%          |
|   | - Consolidation Loans             | 4.97%                      | 104,470        | 1,704,616,107.04           | 100.000%        |
|   | <b>Total</b>                      | <b>4.97%</b>               | <b>104,470</b> | <b>\$ 1,704,616,107.04</b> | <b>100.000%</b> |
| B | SCHOOL TYPE                       | Weighted<br>Average Coupon | # LOANS        | \$ AMOUNT                  | % *             |
|   | - Four Year                       | 8.00%                      | 1              | 68,780.14                  | 0.004%          |
|   | - Two Year                        | 8.00%                      | 1              | 6,886.15                   | 0.000%          |
|   | - Technical                       | 3.34%                      | 3              | 26,183.20                  | 0.002%          |
|   | - Other                           | 4.97%                      | 104,465        | 1,704,514,257.55           | 99.994%         |
|   | <b>Total</b>                      | <b>4.97%</b>               | <b>104,470</b> | <b>\$ 1,704,616,107.04</b> | <b>100.000%</b> |

\*Percentages may not total 100% due to rounding.

<sup>(1)</sup> Guaranteed Stafford Loan

<sup>(2)</sup> Parent Loans for Undergraduate Students

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

**VI. 2006-10 Waterfall for Distributions**

|                                                      | Paid             | Remaining<br>Funds Balance |
|------------------------------------------------------|------------------|----------------------------|
| A <b>Total Available Funds</b>                       |                  | <b>\$ 61,232,083.72</b>    |
| B Primary Servicing Fee                              | \$ 716,403.61    | \$ 60,515,680.11           |
| C Administration Fee                                 | \$ 20,000.00     | \$ 60,495,680.11           |
| D i Class A Noteholders Interest Distribution Amount | \$ 4,462,737.05  | \$ 56,032,943.06           |
| ii USD Payment to the Swap Counterparty              | \$ 1,016,282.24  | \$ 55,016,660.82           |
| iii Swap Termination Payment                         | \$ -             | \$ 55,016,660.82           |
| E Class B Noteholders Interest Distribution Amount   | \$ 295,910.61    | \$ 54,720,750.21           |
| F Class A Noteholders Principal Distribution Amount  | \$ 48,170,122.26 | \$ 6,550,627.95            |
| G Class B Noteholders Principal Distribution Amount  | \$ 2,437,358.17  | \$ 4,113,269.78            |
| H Reserve Account Reinstatement                      | \$ -             | \$ 4,113,269.78            |
| I Carryover Servicing Fee                            | \$ -             | \$ 4,113,269.78            |
| J Additional Swap Termination Payments               | \$ -             | \$ 4,113,269.78            |
| K Excess Distribution Certificateholder *            | \$ 4,113,269.78  | \$ -                       |

\* 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) 01/25/2013 or (2) the first date on which no class A notes remain outstanding.

**B Note Balance Trigger**

|                                                                    |                     |          |
|--------------------------------------------------------------------|---------------------|----------|
| i Class A Notes Outstanding (after application of available funds) | \$ 1,632,924,580.30 |          |
| ii Adjusted Pool Balance                                           | \$ 1,715,548,868.53 |          |
| iii Note Balance Trigger Event Exists (i>ii)                       |                     | <b>N</b> |

After the stepdown date, a trigger event in existence results in a Class B Percentage of 0

|                        |        |  |
|------------------------|--------|--|
| Class A Percentage (%) | 95.18% |  |
| Class B Percentage (%) | 4.82%  |  |

**C Other Waterfall Triggers**

|                                                                                                                                                                           |                     |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----------|
| i Student Loan Principal Outstanding                                                                                                                                      | \$ 1,704,616,107.04 |          |
| ii Borrower Interest Accrued                                                                                                                                              | \$ 19,520,419.08    |          |
| iii Interest Subsidy Payments Accrued                                                                                                                                     | \$ 1,080,050.12     |          |
| iv Special Allowance Payments Accrued                                                                                                                                     | \$ 438,269.22       |          |
| v Capitalized Interest Account Balance                                                                                                                                    | \$ -                |          |
| vi Add-On Account Balance                                                                                                                                                 | \$ -                |          |
| vii Reserve Account Balance (after any reinstatement)                                                                                                                     | \$ 6,034,845.00     |          |
| viii Total                                                                                                                                                                | \$ 1,731,689,690.46 |          |
| ix Less: Specified Reserve Account Balance                                                                                                                                | \$(6,034,845.00)    |          |
| x Total                                                                                                                                                                   | \$ 1,725,654,845.46 |          |
| xi Class A Notes Outstanding (after application of available funds)                                                                                                       | \$ 1,632,924,580.30 |          |
| xii Insolvency Event or Event of Default Under Indenture                                                                                                                  |                     | <b>N</b> |
| xiii Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xi > x or xii=Y) |                     | <b>N</b> |



VIII. 2006-10 Distributions

Distribution Amounts

|                                                            | A5A                     | A5B                          | A6                      |
|------------------------------------------------------------|-------------------------|------------------------------|-------------------------|
| Cusip/Isin                                                 | 78443BAF3               | XS0276879896                 | 78443BAG1               |
| Beginning Balance                                          | \$ 179,973,546.82       | € 251,922,657.93             | \$ 1,178,509,000.00     |
| Index                                                      | LIBOR                   | EURIBOR                      | LIBOR                   |
| Currency                                                   | USD                     | EUR                          | USD                     |
| Spread/Fixed Rate                                          | 0.10%                   | 0.09%                        | 0.15%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NY and TARGET Business Day | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 4/25/2017               | 4/25/2017                    | 4/25/2017               |
| Accrual Period End                                         | 7/25/2017               | 7/25/2017                    | 7/25/2017               |
| Interest Rate*                                             | 1.25622%                | -0.24100%                    | 1.30622%                |
| Accrued Interest Factor                                    | 0.003175445             | 0.000609194                  | 0.003301834             |
| Current Interest Due                                       | \$ 571,496.10           | € 153,469.88                 | \$ 3,891,240.95         |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | € -                          | \$ -                    |
| Total Interest Due                                         | \$ 571,496.10           | € -                          | \$ 3,891,240.95         |
| Interest Paid                                              | \$ 571,496.10           | € -                          | \$ 3,891,240.95         |
| Interest Shortfall                                         | \$ -                    | € -                          | \$ -                    |
| Principal Paid                                             | \$ 17,249,491.40        | € 24,145,424.69              | \$ -                    |
| Ending Principal Balance                                   | \$ 162,724,055.42       | € 227,777,233.23             | \$ 1,178,509,000.00     |
| Paydown Factor                                             | 0.060363562             | 0.060363562                  | 0.000000000             |
| Ending Balance Factor                                      | 0.569443083             | 0.569443083                  | 1.000000000             |

\* 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>.

**VIII. 2006-10 Distributions****Distribution Amounts**

|                                                            | <u>B</u>                |
|------------------------------------------------------------|-------------------------|
| Cusip/Isin                                                 | 78443BAK2               |
| Beginning Balance                                          | \$ 85,061,646.39        |
| Index                                                      | LIBOR                   |
| Currency                                                   | USD                     |
| Spread/Fixed Rate                                          | 0.22%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 4/25/2017               |
| Accrual Period End                                         | 7/25/2017               |
| Interest Rate*                                             | 1.37622%                |
| Accrued Interest Factor                                    | 0.003478778             |
| Current Interest Due                                       | \$ 295,910.61           |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    |
| Total Interest Due                                         | \$ 295,910.61           |
| Interest Paid                                              | \$ 295,910.61           |
| Interest Shortfall                                         | \$ -                    |
| Principal Paid                                             | \$ 2,437,358.17         |
| Ending Principal Balance                                   | \$ 82,624,288.22        |
| Paydown Factor                                             | 0.019377947             |
| Ending Balance Factor                                      | 0.656895279             |

\* 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>.

**IX. 2006-10 Reconciliations**

|          |                                                     |                         |
|----------|-----------------------------------------------------|-------------------------|
| <b>A</b> | <b>Principal Distribution Reconciliation</b>        |                         |
|          | Prior Adjusted Pool Balance                         | \$ 1,766,156,348.96     |
|          | Current Adjusted Pool Balance                       | \$ 1,715,548,868.53     |
|          | Current Principal Due                               | \$ 50,607,480.43        |
|          | Principal Shortfall from Previous Collection Period | \$ -                    |
|          | Principal Distribution Amount                       | <u>\$ 50,607,480.43</u> |
|          | Principal Paid                                      | <u>\$ 50,607,480.43</u> |
|          | Principal Shortfall                                 | \$ -                    |
| <b>B</b> | <b>Reserve Account Reconciliation</b>               |                         |
|          | Beginning Period Balance                            | \$ 6,034,845.00         |
|          | Reserve Funds Utilized                              | \$ -                    |
|          | Reserve Funds Reinstated                            | \$ -                    |
|          | Balance Available                                   | \$ 6,034,845.00         |
|          | Required Reserve Acct Balance                       | \$ 6,034,845.00         |
|          | Release to Collection Account                       | \$ -                    |
|          | Ending Reserve Account Balance                      | \$ 6,034,845.00         |
| <b>C</b> | <b>Capitalized Interest Account</b>                 |                         |
|          | Beginning Period Balance                            | \$ -                    |
|          | Transfers to Collection Account                     | \$ -                    |
|          | Ending Balance                                      | \$ -                    |
| <b>D</b> | <b>Floor Income Rebate Account</b>                  |                         |
|          | Beginning Period Balance                            | \$ 5,497,815.87         |
|          | Deposits for the Period                             | \$ 4,602,331.12         |
|          | Release to Collection Account                       | \$(5,497,815.87)        |
|          | Ending Balance                                      | \$ 4,602,331.12         |
| <b>E</b> | <b>Supplemental Purchase Account</b>                |                         |
|          | Beginning Period Balance                            | \$ -                    |
|          | Supplemental Loan Purchases                         | \$ -                    |
|          | Transfers to Collection Account                     | \$ -                    |
|          | Ending Balance                                      | \$ -                    |
| <b>F</b> | <b>Add-On Consolidation Loan Account</b>            |                         |
|          | Beginning Balance                                   | \$ -                    |
|          | Add-on Loans Funded                                 | \$ -                    |
|          | Transfers to Collection Account                     | \$ -                    |
|          | Ending Balance                                      | \$ -                    |

**SLM Student Loan Trust Pays:****BARCLAYS CAPITAL SWAP**

|                                                         |                   |
|---------------------------------------------------------|-------------------|
| i. Notional Swap Amount (USD)                           | \$ 322,612,155.75 |
| ii. Pay Rate (LIBOR)                                    | 1.246220%         |
| iii. Gross Swap Interest Payment Due Counterparty (USD) | \$ 1,016,282.24   |
| iv. Principal Payment Due Counterparty (USD)            | \$ 30,920,630.86  |
| v. Days in Period 4/25/2017 - 7/25/2017                 | 91                |

**Counterparty Pays:****BARCLAYS CAPITAL SWAP**

|                                                  |                  |
|--------------------------------------------------|------------------|
| i. Notional Swap Amount (EUR)                    | € 251,922,657.93 |
| ii. Pay Rate (EURIBOR)                           | -0.24100%        |
| iii. Gross Swap Interest Payment Due Trust (EUR) | € -153,469.88    |
| iv. Principal Payment Due Trust (EUR)            | € 24,145,424.69  |
| v. Days in Period 4/25/2017 - 7/25/2017          | 91               |