

SLM Student Loan Trust 2006-10

Quarterly Servicing Report

Distribution Date 10/26/2020

Collection Period 07/01/2020 - 09/30/2020

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 | 11/30/2006 | 06/30/2020 | 09/30/2020 |
|---|---|----------------------------|----------------------------|----------------------------|
| | Principal Balance | \$ 3,959,385,931.81 | \$ 1,224,496,149.58 | \$ 1,190,156,771.09 |
| | Interest to be Capitalized Balance | \$ 22,242,140.78 | \$ 10,395,313.06 | \$ 4,837,249.76 |
| | Pool Balance | \$ 3,981,628,072.59 | \$ 1,234,891,462.64 | \$ 1,194,994,020.85 |
| | 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 | - N/A - | - N/A - |
| | Adjusted Pool ⁽¹⁾ | \$ 4,171,686,148.59 | \$ 1,234,891,462.64 | \$ 1,194,994,020.85 |
| | Weighted Average Coupon (WAC) | 4.97% | 4.99% | 4.98% |
| | Weighted Average Remaining Term | 275.63 | 191.01 | 191.32 |
| | Number of Loans | 268,444 | 72,493 | 69,836 |
| | Number of Borrowers | 162,415 | 41,178 | 39,600 |
| | Aggregate Outstanding Principal Balance - Tbill | | \$ 31,881,073.70 | \$ 31,421,800.42 |
| | Aggregate Outstanding Principal Balance - LIBOR | | \$ 1,203,010,388.94 | \$ 1,163,572,220.43 |
| | Pool Factor | | 0.306940290 | 0.297023522 |
| | Since Issued Constant Prepayment Rate | | 3.49% | 3.49% |

(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 | 07/27/2020 | 10/26/2020 |
|---|-----------------|--------------|----------------|---------------------|---------------------|
| | A5B | XS0276879896 | 1.2806 | € 0.00 | € 0.00 |
| | A6 | 78443BAG1 | 1.0000 | \$ 1,175,490,351.66 | \$ 1,137,512,068.31 |
| | B | 78443BAK2 | 1.0000 | \$ 59,401,111.00 | \$ 59,000,108.73 |

| C | Account Balances | 07/27/2020 | 10/26/2020 |
|---|--------------------------------------|-----------------|-----------------|
| | Reserve Account Balance | \$ 6,034,845.00 | \$ 6,034,845.00 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Floor Income Rebate Account | \$ 5,003,730.18 | \$ 5,385,655.87 |
| | Add-on Consolidation Loan Account | \$ - | \$ - |
| | Supplemental Loan Purchase Account | \$ - | \$ - |

| D | Asset / Liability | 07/27/2020 | 10/26/2020 |
|---|--|---------------------|---------------------|
| | Adjusted Pool Balance + Supplemental Loan Purchase | \$ 1,234,891,462.64 | \$ 1,194,994,020.85 |
| | Total Outstanding Balance Notes (USD Equivalent) | \$ 1,234,891,462.66 | \$ 1,196,512,177.04 |
| | Difference | \$ (0.02) | \$ (1,518,156.19) |
| | Parity Ratio | 1.00000 | .99873 |

II. Trust Activity 07/01/2020 through 09/30/2020

| | | |
|----------|--|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 23,936,757.45 |
| | Guarantor Principal | 4,184,859.12 |
| | Consolidation Activity Principal | 12,512,553.47 |
| | Seller Principal Reimbursement | 14,956.31 |
| | Servicer Principal Reimbursement | (255.66) |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 40,648,870.69 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 7,226,534.87 |
| | Guarantor Interest | 250,460.61 |
| | Consolidation Activity Interest | 326,233.10 |
| | Special Allowance Payments | 130,974.31 |
| | Interest Subsidy Payments | 579,361.29 |
| | Seller Interest Reimbursement | 733.42 |
| | Servicer Interest Reimbursement | 932.45 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 113,400.87 |
| | Total Interest Receipts | \$ 8,628,630.92 |
| C | Reserves in Excess of Requirement | \$ - |
| D | Investment Income | \$ 5,739.03 |
| 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 | \$ 5,003,730.18 |
| J | Other Deposits | \$ 478,792.34 |
| K | Funds Released from Capitalized Interest Account | \$ - |
| L | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$(1,015,605.62) |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(3,220,557.42) |
| | Floor Income Rebate Fees to Dept. of Education | \$(5,001,923.63) |
| | Funds Allocated to the Floor Income Rebate Account | \$(5,385,655.87) |
| M | AVAILABLE FUNDS | \$ 40,142,020.62 |
| N | Non-Cash Principal Activity During Collection Period | \$(6,309,492.20) |
| O | Non-Reimbursable Losses During Collection Period | \$ 52,235.38 |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ - |
| Q | Aggregate Loan Substitutions | \$ - |

III. 2006-10 Portfolio Characteristics

| | | 09/30/2020 | | | | 06/30/2020 | | | |
|--------------|------------------------|-------------------|---------------|---------------------------|----------------|-------------------|---------------|---------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 5.12% | 2,993 | \$51,630,927.30 | 4.338% | 5.18% | 3,066 | \$52,693,039.24 | 4.303% |
| REPAYMENT: | CURRENT | 4.87% | 58,241 | \$922,059,627.08 | 77.474% | 4.84% | 55,759 | \$838,395,271.41 | 68.469% |
| | 31-60 DAYS DELINQUENT | 5.46% | 1,335 | \$29,662,570.68 | 2.492% | 5.50% | 954 | \$22,172,736.41 | 1.811% |
| | 61-90 DAYS DELINQUENT | 5.66% | 714 | \$21,232,353.85 | 1.784% | 5.36% | 424 | \$10,295,686.91 | 0.841% |
| | 91-120 DAYS DELINQUENT | 5.67% | 305 | \$7,211,875.96 | 0.606% | 5.66% | 251 | \$5,639,396.65 | 0.461% |
| | > 120 DAYS DELINQUENT | 5.31% | 666 | \$15,182,972.74 | 1.276% | 5.58% | 639 | \$15,495,094.05 | 1.265% |
| | FORBEARANCE | 5.37% | 5,441 | \$138,791,041.13 | 11.662% | 5.29% | 11,293 | \$277,892,205.40 | 22.694% |
| | CLAIMS IN PROCESS | 6.00% | 139 | \$4,373,555.57 | 0.367% | 5.15% | 107 | \$1,912,719.51 | 0.156% |
| | AGED CLAIMS REJECTED | 4.75% | 2 | \$11,846.78 | 0.001% | 0.00% | 0 | \$- | 0.000% |
| TOTAL | | | 69,836 | \$1,190,156,771.09 | 100.00% | | 72,493 | \$1,224,496,149.58 | 100.00% |

* Percentages may not total 100% due to rounding

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

| | 09/30/2020 | 06/30/2020 |
|--|--------------------|--------------------|
| Pool Balance | \$1,194,994,020.85 | \$1,234,891,462.64 |
| Outstanding Borrower Accrued Interest | \$31,108,477.58 | \$31,198,466.46 |
| Borrower Accrued Interest to be Capitalized | \$4,837,249.76 | \$10,395,313.06 |
| Borrower Accrued Interest >30 Days Delinquent | \$3,337,499.04 | \$1,739,091.16 |
| Total # Loans | 69,836 | 72,493 |
| Total # Borrowers | 39,600 | 41,178 |
| Weighted Average Coupon | 4.98% | 4.99% |
| Weighted Average Remaining Term | 191.32 | 191.01 |
| Non-Reimbursable Losses | \$52,235.38 | \$63,814.40 |
| Cumulative Non-Reimbursable Losses | \$11,369,253.60 | \$11,317,018.22 |
| Since Issued Constant Prepayment Rate (CPR) | 3.49% | 3.49% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$1,932,031.37 | \$1,932,031.37 |
| Unpaid Primary Servicing Fees | \$- | \$- |
| Unpaid Administration Fees | \$- | \$- |
| Unpaid Carryover Servicing Fees | \$- | \$- |
| Note Principal Shortfall | \$1,518,156.17 | \$- |
| Note Interest Shortfall | \$- | \$- |
| Unpaid Interest Carryover | \$- | \$- |
| Non-Cash Principal Activity - Capitalized Interest | \$6,364,111.32 | \$3,723,743.11 |
| Borrower Interest Accrued | \$14,078,945.80 | \$14,289,665.06 |
| Interest Subsidy Payments Accrued | \$560,846.41 | \$589,276.99 |
| Special Allowance Payments Accrued | \$126,990.69 | \$141,601.29 |

V. 2006-10 Portfolio Statistics by School and Program

| 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 | 4.98% | 69,836 | 1,190,156,771.09 | 100.000% |
| | Total | 4.98% | 69,836 | \$ 1,190,156,771.09 | 100.000% |
| B | SCHOOL TYPE | Weighted | | | |
| | | Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 8.00% | 1 | 69,739.69 | 0.006% |
| | - Two Year | 8.00% | 1 | 6,886.15 | 0.001% |
| | - Technical | 3.18% | 3 | 17,360.36 | 0.001% |
| | - Other | 4.98% | 69,831 | 1,190,062,784.89 | 99.992% |
| | Total | 4.98% | 69,836 | \$ 1,190,156,771.09 | 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. 2006-10 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|--|------------------|----------------------------|
| A Total Available Funds | | \$ 40,142,020.62 |
| B Primary Servicing Fee | \$ 500,780.25 | \$ 39,641,240.37 |
| C Administration Fee | \$ 20,000.00 | \$ 39,621,240.37 |
| D i Class A Noteholders Interest Distribution Amount | \$ 1,172,208.77 | \$ 38,449,031.60 |
| ii USD Payment to the Swap Counterparty | \$ - | \$ 38,449,031.60 |
| iii Swap Termination Payment | \$ - | \$ 38,449,031.60 |
| E Class B Noteholders Interest Distribution Amount | \$ 69,745.98 | \$ 38,379,285.62 |
| F Class A Noteholders Principal Distribution Amount | \$ 37,978,283.35 | \$ 401,002.27 |
| G Class B Noteholders Principal Distribution Amount | \$ 401,002.27 | \$ - |
| H Reserve Account Reinstatement | \$ - | \$ - |
| I Carryover Servicing Fee | \$ - | \$ - |
| J Additional Swap Termination Payments | \$ - | \$ - |
| K Excess Distribution Certificateholder * | \$ - | \$ - |

* 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) \$ 1,137,512,068.31

ii Adjusted Pool Balance \$ 1,194,994,020.85

iii Note Balance Trigger Event Exists (i>ii) **N**

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

Class A Percentage (%) 95.19%

Class B Percentage (%) 4.81%

C Other Waterfall Triggers

i Student Loan Principal Outstanding \$ 1,190,156,771.09

ii Borrower Interest Accrued \$ 14,078,945.80

iii Interest Subsidy Payments Accrued \$ 560,846.41

iv Special Allowance Payments Accrued \$ 126,990.69

v Capitalized Interest Account Balance \$ -

vi Add-On Account Balance \$ -

vii Reserve Account Balance (after any reinstatement) \$ 6,034,845.00

viii Total \$ 1,210,958,398.99

ix Less: Specified Reserve Account Balance \$(6,034,845.00)

x Total \$ 1,204,923,553.99

xi Class A Notes Outstanding (after application of available funds) \$ 1,137,512,068.31

xii Insolvency Event or Event of Default Under Indenture **N**

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) **N**

VIII. 2006-10 Distributions

Distribution Amounts

| | A6 | B |
|--|-------------------------|-------------------------|
| Cusip/Isin | 78443BAG1 | 78443BAK2 |
| Beginning Balance | \$ 1,175,490,351.66 | \$ 59,401,111.00 |
| Index | LIBOR | LIBOR |
| Currency | USD | USD |
| Spread/Fixed Rate | 0.15% | 0.22% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 7/27/2020 | 7/27/2020 |
| Accrual Period End | 10/26/2020 | 10/26/2020 |
| Interest Rate* | 0.39450% | 0.46450% |
| Accrued Interest Factor | 0.000997208 | 0.001174153 |
| Current Interest Due | \$ 1,172,208.77 | \$ 69,745.98 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 1,172,208.77 | \$ 69,745.98 |
| Interest Paid | \$ 1,172,208.77 | \$ 69,745.98 |
| Interest Shortfall | \$ - | \$ - |
| Principal Paid | \$ 37,978,283.35 | \$ 401,002.27 |
| Ending Principal Balance | \$ 1,137,512,068.31 | \$ 59,000,108.73 |
| Paydown Factor | 0.032225705 | 0.003188124 |
| Ending Balance Factor | 0.965212882 | 0.469073849 |

* 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

| | | |
|----------|---|-------------------------|
| A | Principal Distribution Reconciliation | |
| | Prior Adjusted Pool Balance | \$ 1,234,891,462.64 |
| | Current Adjusted Pool Balance | \$ 1,194,994,020.85 |
| | Current Principal Due | \$ 39,897,441.79 |
| | Principal Shortfall from Previous Collection Period | \$ - |
| | Principal Distribution Amount | <u>\$ 39,897,441.79</u> |
| | Principal Paid | <u>\$ 38,379,285.62</u> |
| | Principal Shortfall | \$ 1,518,156.17 |
| B | Reserve Account Reconciliation | |
| | 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 |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| D | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 5,003,730.18 |
| | Deposits for the Period | \$ 5,385,655.87 |
| | Release to Collection Account | \$(5,003,730.18) |
| | Ending Balance | \$ 5,385,655.87 |
| E | Supplemental Purchase Account | |
| | Beginning Period Balance | \$ - |
| | Supplemental Loan Purchases | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| F | Add-On Consolidation Loan Account | |
| | Beginning Balance | \$ - |
| | Add-on Loans Funded | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |

i. Notional Swap Amount ()

ii. Pay Rate ()

iii. Gross Swap Interest Payment Due ()

iv. Principal Payment Due ()

v. Days in Period -