

SLM Student Loan Trust 2006-8

Quarterly Servicing Report

Distribution Date 07/25/2018

Collection Period 04/01/2018 - 06/30/2018

Navient Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Eligible Lender Trustee*

I. Deal Parameters

| A Student Loan Portfolio Characteristics | 09/14/2006 | 03/31/2018 | 06/30/2018 |
|---|----------------------------|----------------------------|----------------------------|
| Principal Balance | \$ 2,987,232,535.47 | \$ 1,139,664,678.54 | \$ 1,106,256,534.98 |
| Interest to be Capitalized Balance | \$ 3,998,529.28 | \$ 3,211,767.65 | \$ 3,121,952.22 |
| Pool Balance | \$ 2,991,231,064.75 | \$ 1,142,876,446.19 | \$ 1,109,378,487.20 |
| Capitalized Interest Account Balance | \$ 95,000,000.00 | \$ - | \$ - |
| Add-on Consolidation Loan Account Balance | \$ 12,500,000.00 | \$ - | \$ - |
| Specified Reserve Account Balance | \$ 7,540,141.00 | - N/A - | - N/A - |
| Adjusted Pool ⁽¹⁾ | \$ 3,106,271,205.75 | \$ 1,142,876,446.19 | \$ 1,109,378,487.20 |
| Weighted Average Coupon (WAC) | 5.17% | 5.20% | 5.20% |
| Weighted Average Remaining Term | 236.46 | 184.22 | 182.91 |
| Number of Loans | 272,875 | 88,637 | 85,582 |
| Number of Borrowers | 172,736 | 52,322 | 50,397 |
| Aggregate Outstanding Principal Balance - Tbill | | \$ 61,154,322.02 | \$ 59,149,669.57 |
| Aggregate Outstanding Principal Balance - LIBOR | | \$ 1,081,722,124.17 | \$ 1,050,228,817.63 |
| Pool Factor | | 0.379245078 | 0.368129322 |
| Since Issued Constant Prepayment Rate | | 2.27% | 2.25% |

⁽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 | 04/25/2018 | 07/25/2018 |
|--------------------------|-------------------|-------------------|-------------------|
| A5 | 78443HAE3 | \$ 329,078,515.03 | \$ 297,126,931.87 |
| A6 | 78443HAF0 | \$ 761,039,000.00 | \$ 761,039,000.00 |
| B | 78443HAJ2 | \$ 52,758,931.16 | \$ 51,212,555.33 |

| C Account Balances | 04/25/2018 | 07/25/2018 |
|--------------------------------------|-------------------|-------------------|
| Reserve Account Balance | \$ 4,524,085.00 | \$ 4,524,085.00 |
| Capitalized Interest Account Balance | \$ - | \$ - |
| Floor Income Rebate Account | \$ 2,041,431.59 | \$ 1,496,122.10 |
| Add-on Consolidation Loan Account | \$ - | \$ - |
| Supplemental Loan Purchase Account | \$ - | \$ - |
| Borrower Benefit Account | \$ - | \$ - |

| D Asset / Liability | 04/25/2018 | 07/25/2018 |
|--|---------------------|---------------------|
| Adjusted Pool Balance + Supplemental Loan Purchase | \$ 1,142,876,446.19 | \$ 1,109,378,487.20 |
| Total Notes | \$ 1,142,876,446.19 | \$ 1,109,378,487.20 |
| Difference | \$ - | \$ - |
| Parity Ratio | 1.00000 | 1.00000 |

II. Trust Activity 04/01/2018 through 06/30/2018

| | | |
|----------|---|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 17,918,931.79 |
| | Guarantor Principal | 11,007,281.51 |
| | Consolidation Activity Principal | 9,100,081.98 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | 62.99 |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | 794.44 |
| | Total Principal Receipts | \$ 38,027,152.71 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 7,098,424.65 |
| | Guarantor Interest | 734,905.17 |
| | Consolidation Activity Interest | 149,155.59 |
| | Special Allowance Payments | 711,005.46 |
| | Interest Subsidy Payments | 654,921.57 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 15,686.90 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 144,855.69 |
| | Total Interest Receipts | \$ 9,508,955.03 |
| C | Reserves in Excess of Requirement | \$ - |
| D | Investment Income | \$ 155,920.23 |
| 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 | \$ 2,041,431.59 |
| J | Other Deposits | \$ - |
| K | Servicer Advances for Borrower Benefits | \$ - |
| L | Funds Released from Capitalized Interest Account | \$ - |
| M | Funds Transferred from Borrower Benefit Account | \$ - |
| N | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$(945,000.28) |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(2,952,208.16) |
| | Floor Income Rebate Fees to Dept. of Education | \$(2,043,753.80) |
| | Funds Allocated to the Floor Income Rebate Account | \$(1,496,122.10) |
| O | AVAILABLE FUNDS | \$ 42,296,375.22 |
| P | Non-Cash Principal Activity During Collection Period | \$(4,619,009.15) |
| Q | Non-Reimbursable Losses During Collection Period | \$ 223,100.55 |
| R | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 794.44 |
| S | Aggregate Loan Substitutions | \$ - |

III. 2006-8 Portfolio Characteristics

| | | 06/30/2018 | | | | 03/31/2018 | | | |
|--------------|------------------------|-------------------|---------------|---------------------------|----------------|-------------------|---------------|---------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 5.34% | 4,306 | \$50,692,570.26 | 4.582% | 5.37% | 4,641 | \$52,931,465.77 | 4.644% |
| REPAYMENT: | CURRENT | 5.05% | 68,844 | \$837,107,426.42 | 75.670% | 5.04% | 70,807 | \$848,420,199.53 | 74.445% |
| | 31-60 DAYS DELINQUENT | 5.62% | 2,131 | \$29,822,864.40 | 2.696% | 5.65% | 1,725 | \$26,916,010.49 | 2.362% |
| | 61-90 DAYS DELINQUENT | 5.65% | 942 | \$13,631,136.16 | 1.232% | 5.84% | 1,162 | \$18,339,343.33 | 1.609% |
| | 91-120 DAYS DELINQUENT | 5.64% | 519 | \$8,308,301.45 | 0.751% | 6.01% | 1,145 | \$21,287,551.48 | 1.868% |
| | > 120 DAYS DELINQUENT | 6.01% | 2,533 | \$47,348,273.32 | 4.280% | 6.00% | 2,109 | \$37,959,426.43 | 3.331% |
| | FORBEARANCE | 5.65% | 5,998 | \$115,093,187.03 | 10.404% | 5.62% | 6,583 | \$127,085,156.67 | 11.151% |
| | CLAIMS IN PROCESS | 5.97% | 306 | \$4,220,186.75 | 0.381% | 5.80% | 464 | \$6,717,382.40 | 0.589% |
| | AGED CLAIMS REJECTED | 7.00% | 3 | \$32,589.19 | 0.003% | 6.25% | 1 | \$8,142.44 | 0.001% |
| TOTAL | | | 85,582 | \$1,106,256,534.98 | 100.00% | | 88,637 | \$1,139,664,678.54 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2006-8 Portfolio Characteristics (cont'd)

| | 06/30/2018 | 03/31/2018 |
|--|--------------------|--------------------|
| Pool Balance | \$1,109,378,487.20 | \$1,142,876,446.19 |
| Outstanding Borrower Accrued Interest | \$17,932,608.22 | \$17,404,971.11 |
| Borrower Accrued Interest to be Capitalized | \$3,121,952.22 | \$3,211,767.65 |
| Borrower Accrued Interest >30 Days Delinquent | \$3,636,460.43 | \$3,817,734.08 |
| Total # Loans | 85,582 | 88,637 |
| Total # Borrowers | 50,397 | 52,322 |
| Weighted Average Coupon | 5.20% | 5.20% |
| Weighted Average Remaining Term | 182.91 | 184.22 |
| Non-Reimbursable Losses | \$223,100.55 | \$71,695.42 |
| Cumulative Non-Reimbursable Losses | \$10,976,111.27 | \$10,753,010.72 |
| Since Issued Constant Prepayment Rate (CPR) | 2.25% | 2.27% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$3,000,485.05 | \$3,000,485.05 |
| 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 | \$4,844,581.97 | \$5,634,196.78 |
| Borrower Interest Accrued | \$13,355,071.66 | \$13,577,749.99 |
| Interest Subsidy Payments Accrued | \$651,560.33 | \$668,279.02 |
| Special Allowance Payments Accrued | \$971,687.46 | \$714,579.87 |

V. 2006-8 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 | 5.20% | 85,582 | 1,106,256,534.98 | 100.000% |
| | Total | 5.20% | 85,582 | \$ 1,106,256,534.98 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 0.00% | 0 | - | 0.000% |
| | - Two Year | 0.00% | 0 | - | 0.000% |
| | - Technical | 4.02% | 3 | 4,558.35 | 0.000% |
| | - Other | 5.20% | 85,579 | 1,106,251,976.63 | 100.000% |
| | Total | 5.20% | 85,582 | \$ 1,106,256,534.98 | 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. 2006-8 Waterfall for Distributions

| | <u>Paid</u> | <u>Remaining Funds Balance</u> |
|--|------------------|------------------------------------|
| Total Available Funds | | \$ 42,296,375.22 |
| A Primary Servicing Fee | \$ 465,215.03 | \$ 41,831,160.19 |
| B Administration Fee | \$ 20,000.00 | \$ 41,811,160.19 |
| C Class A Noteholders' Interest Distribution Amount | \$ 6,901,189.14 | \$ 34,909,971.05 |
| D Class B Noteholders' Interest Distribution Amount | \$ 345,348.44 | \$ 34,564,622.61 |
| E Class A Noteholders' Principal Distribution Amount | \$ 31,951,583.16 | \$ 2,613,039.45 |
| F Class B Noteholders' Principal Distribution Amount | \$ 1,546,375.83 | \$ 1,066,663.62 |
| G Reserve Account Reinstatement | \$ - | \$ 1,066,663.62 |
| H Carryover Servicing Fee | \$ - | \$ 1,066,663.62 |
| I Borrower Benefit Account Funding | \$ - | \$ 1,066,663.62 |
| J i. Unreimbursed Servicing Advances | \$ - | \$ 1,066,663.62 |
| ii. Unreimbursed Administrator Advances | \$ - | \$ 1,066,663.62 |
| K Excess Distribution Certificateholder | \$ 1,066,663.62 | \$ - |

VII. Trigger Events

| | | |
|------|---|---------------------|
| A | Has the Stepdown Date Occurred?* | Y |
| | ** The Stepdown Date is the earlier of (1) 07/25/2012 or (2) the first date on which no class A notes remain outstanding. | |
| B | Note Balance Trigger | |
| i | Notes Outstanding (after application of available funds) | \$ 1,109,378,487.20 |
| ii | Adjusted Pool Balance | \$ 1,109,378,487.20 |
| 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 (%) | 95.38% |
| | Class B Percentage (%) | 4.62% |
| C | Other Waterfall Triggers | |
| i | Student Loan Principal Outstanding | \$ 1,106,256,534.98 |
| ii | Borrower Interest Accrued | \$ 13,355,071.66 |
| iii | Interest Subsidy Payments Accrued | \$ 651,560.33 |
| iv | Special Allowance Payments Accrued | \$ 971,687.46 |
| v | Capitalized Interest Account Balance | \$ - |
| vi | Add-On Account Balance | \$ - |
| vii | Reserve Account Balance (after any reinstatement) | \$ 4,524,085.00 |
| viii | Total | \$ 1,125,758,939.43 |
| ix | Less: Specified Reserve Account Balance | \$(4,524,085.00) |
| x | Total | \$ 1,121,234,854.43 |
| xi | Class A Notes Outstanding (after application of available funds) | \$ 1,058,165,931.87 |
| 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 |
| D | Borrower Benefit Trigger | |
| i | Pool Balance | \$ 1,109,378,487.20 |
| ii | Initial Pool Balance | \$ 3,016,056,436.00 |
| iii | % of initial Pool Balance | 36.78% |
| iv | Borrower Benefit Trigger Event is in effect | N |
| v | Borrower Benefit Yield Reductions Prior Month | \$ 161,097.05 |
| vi | Realized Borrower Benefit Yield Reductions for the Collection Period | \$ 493,804.95 |
| vii | Borrower Benefit Account Specified Amount | \$ - |
| | A Borrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 40% or less than or equal to 12% but greater than or equal to 10% of the Initial Pool Balance | |

VIII. 2006-3 Distributions
Distribution Amounts

| | A5 | A6 | B |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin | 78443HAE3 | 78443HAF0 | 78443HAJ2 |
| Beginning Balance | \$ 329,078,515.03 | \$ 761,039,000.00 | \$ 52,758,931.16 |
| Index | LIBOR | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.11% | 0.16% | 0.23% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 4/25/2018 | 4/25/2018 | 4/25/2018 |
| Accrual Period End | 7/25/2018 | 7/25/2018 | 7/25/2018 |
| Daycount Fraction | 0.25277778 | 0.25277778 | 0.25277778 |
| Interest Rate* | 2.46954% | 2.51954% | 2.58954% |
| Accrued Interest Factor | 0.006242448 | 0.006368837 | 0.006545782 |
| Current Interest Due | \$ 2,054,255.63 | \$ 4,846,933.51 | \$ 345,348.44 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - | \$ - |
| Total Interest Due | \$ 2,054,255.63 | \$ 4,846,933.51 | \$ 345,348.44 |
| Interest Paid | \$ 2,054,255.63 | \$ 4,846,933.51 | \$ 345,348.44 |
| Interest Shortfall | \$ - | \$ - | \$ - |
| Principal Paid | \$31,951,583.16 | \$ - | \$ 1,546,375.83 |
| Ending Principal Balance | \$ 297,126,931.87 | \$ 761,039,000.00 | \$ 51,212,555.33 |
| Paydown Factor | 0.060059367 | 0.000000000 | 0.016528526 |
| Ending Balance Factor | 0.558509270 | 1.000000000 | 0.547388308 |

* 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. 2006-8 Reconciliations

| | | |
|----------|---|-------------------------|
| A | Principal Distribution Reconciliation | |
| | Prior Adjusted Pool Balance | \$ 1,142,876,446.19 |
| | Current Adjusted Pool Balance | \$ 1,109,378,487.20 |
| | Current Principal Due | \$ 33,497,958.99 |
| | Principal Shortfall from Previous Collection Period | \$ - |
| | Principal Distribution Amount | \$ 33,497,958.99 |
| | Principal Paid | <u>\$ 33,497,958.99</u> |
| | Principal Shortfall | \$ - |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 4,524,085.00 |
| | Reserve Funds Utilized | \$ - |
| | Reserve Funds Reinstated | \$ - |
| | Balance Available | \$ 4,524,085.00 |
| | Required Reserve Acct Balance | \$ 4,524,085.00 |
| | Release to Collection Account | \$ - |
| | Ending Reserve Account Balance | \$ 4,524,085.00 |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| D | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 2,041,431.59 |
| | Deposits for the Period | \$ 1,496,122.10 |
| | Release to Collection Account | \$(2,041,431.59) |
| | Ending Balance | \$ 1,496,122.10 |
| E | Supplemental Purchase Account | |
| | Beginning Period Balance | \$ - |
| | Supplemental Loan Purchases | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |

IX. 2006-8 Reconciliations (cont'd)**F Add-On Consolidation Loan Account**

| | |
|---------------------------------|------|
| Beginning Balance | \$ - |
| Add-on Loans Funded | \$ - |
| Transfers to Collection Account | \$ - |
| Ending Balance | \$ - |

G Borrower Benefit Account

| | |
|---|------|
| Beginning Balance | \$ - |
| Deposits for the Period | \$ - |
| Transfers to Collection Account | \$ - |
| Borrower Benefit Account Specified Amount | \$ - |
| Excess Transferred to the Excess Distribution Certificateholder | \$ - |
| Ending Balance | \$ - |