

**SLM Student Loan Trust 2007-2**

**Quarterly Servicing Report**

**Distribution Date 10/25/2017**

**Collection Period 07/01/2017 - 09/30/2017**

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*



II. Trust Activity 07/01/2017 through 09/30/2017

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	13,011,249.41
	Guarantor Principal	6,418,317.31
	Consolidation Activity Principal	11,019,048.56
	Seller Principal Reimbursement	-
	Servicer Principal Reimbursement	1,167.39
	Rejected Claim Repurchased Principal	56,812.37
	Other Principal Deposits	79,697.61
	<b>Total Principal Receipts</b>	<b>\$ 30,586,292.65</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,220,381.51
	Guarantor Interest	97,543.37
	Consolidation Activity Interest	97,870.24
	Special Allowance Payments	1,331,894.65
	Interest Subsidy Payments	427,985.65
	Seller Interest Reimbursement	605.51
	Servicer Interest Reimbursement	9,785.84
	Rejected Claim Repurchased Interest	1,815.78
	Other Interest Deposits	180,648.69
	<b>Total Interest Receipts</b>	<b>\$ 4,368,531.24</b>
<b>C</b>	<b>Reserves in Excess of Requirement</b>	<b>\$ -</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 68,331.61</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>\$ 448,679.17</b>
<b>J</b>	<b>Other Deposits</b>	<b>\$ 19,536.73</b>
<b>K</b>	<b>Funds Released from Capitalized Interest Account</b>	<b>0.00</b>
<b>L</b>	<b>Less: Funds Previously Remitted:</b>	
	Servicing Fees to Servicer	\$(1,129,872.83)
	Floor Income Rebate Fees to Dept. of Education	\$(449,722.07)
	Funds Allocated to the Floor Income Rebate Account	\$(414,141.01)
<b>M</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 33,497,635.49</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$(3,274,140.39)
<b>O</b>	Non-Reimbursable Losses During Collection Period	\$ 91,328.31
<b>P</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 134,278.51
<b>Q</b>	Aggregate Loan Substitutions	\$ -

III. 2007-2 Portfolio Characteristics

		09/30/2017				06/30/2017			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	3.01%	576	\$2,441,089.39	0.334%	2.42%	673	\$2,863,148.01	0.378%
	GRACE	3.07%	276	\$1,174,361.19	0.161%	2.46%	211	\$904,134.09	0.119%
	DEFERMENT	3.06%	19,667	\$64,761,232.06	8.864%	2.47%	21,343	\$70,406,758.92	9.289%
REPAYMENT:	CURRENT	3.58%	146,611	\$444,311,514.97	60.813%	2.99%	156,481	\$472,697,300.35	62.367%
	31-60 DAYS DELINQUENT	3.63%	7,198	\$26,383,041.98	3.611%	3.06%	9,712	\$35,409,640.12	4.672%
	61-90 DAYS DELINQUENT	3.62%	4,652	\$17,206,408.29	2.355%	3.06%	4,941	\$18,546,651.92	2.447%
	91-120 DAYS DELINQUENT	3.65%	2,227	\$8,343,364.10	1.142%	3.08%	2,409	\$8,849,827.13	1.168%
	> 120 DAYS DELINQUENT	3.67%	7,512	\$28,120,719.58	3.849%	3.04%	8,518	\$31,601,536.25	4.169%
	FORBEARANCE	3.62%	33,751	\$134,458,368.92	18.403%	3.06%	27,723	\$112,867,737.17	14.892%
	CLAIMS IN PROCESS	3.66%	1,006	\$3,396,708.37	0.465%	2.97%	1,064	\$3,760,689.33	0.496%
	AGED CLAIMS REJECTED	3.28%	11	\$22,865.38	0.003%	4.34%	6	\$24,403.20	0.003%
<b>TOTAL</b>			<b>223,487</b>	<b>\$730,619,674.23</b>	<b>100.00%</b>		<b>233,081</b>	<b>\$757,931,826.49</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

IV. 2007-2 Portfolio Characteristics (cont'd)

	09/30/2017	06/30/2017
Pool Balance	\$733,699,758.89	\$760,947,939.10
Outstanding Borrower Accrued Interest	\$7,960,169.78	\$7,614,342.17
Borrower Accrued Interest to be Capitalized	\$3,080,084.66	\$3,016,112.61
Borrower Accrued Interest >30 Days Delinquent	\$1,244,520.45	\$1,282,408.19
Total # Loans	223,487	233,081
Total # Borrowers	108,485	113,407
Weighted Average Coupon	3.55%	2.96%
Weighted Average Remaining Term	122.51	120.54
Non-Reimbursable Losses	\$91,328.31	\$145,559.48
Cumulative Non-Reimbursable Losses	\$17,955,483.07	\$17,864,154.76
Since Issued Constant Prepayment Rate (CPR)	-6.62%	-5.49%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$58,628.15	\$33,960.37
Cumulative Rejected Claim Repurchases	\$7,695,975.94	\$7,637,347.79
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	\$3,362,913.47	\$2,977,067.95
Borrower Interest Accrued	\$6,117,867.66	\$5,241,963.20
Interest Subsidy Payments Accrued	\$498,511.61	\$427,874.85
Special Allowance Payments Accrued	\$521,454.12	\$1,332,102.60

V. 2007-2 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL <sup>(1)</sup> - Subsidized	3.50%	124,704	\$ 323,547,563.29	44.284%
	- GSL - Unsubsidized	3.48%	94,445	373,752,462.78	51.156%
	- PLUS <sup>(2)</sup> Loans	4.66%	4,142	32,238,361.86	4.412%
	- SLS <sup>(3)</sup> Loans	4.51%	196	1,081,286.30	0.148%
	- Consolidation Loans	0.00%	0	0.00	0.000%
	<b>Total</b>	<b>3.55%</b>	<b>223,487</b>	<b>\$ 730,619,674.23</b>	<b>100.000%</b>
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	3.54%	187,095	\$ 648,095,475.90	88.705%
	- Two Year	3.62%	31,642	71,602,679.05	9.800%
	- Technical	3.73%	4,746	10,916,731.34	1.494%
	- Other	3.33%	4	4,787.94	0.001%
	<b>Total</b>	<b>3.55%</b>	<b>223,487</b>	<b>\$ 730,619,674.23</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. 2007-2 Waterfall for Distributions

	Paid	Remaining Funds Balance
<b>Total Available Funds</b>		<b>\$ 33,497,635.49</b>
A Primary Servicing Fee	\$ 554,270.56	\$ 32,943,364.93
B Administration Fee	\$ 20,000.00	\$ 32,923,364.93
C Class A Noteholders' Interest Distribution Amount	\$ 2,240,272.92	\$ 30,683,092.01
D Class B Noteholders' Interest Distribution Amount	\$ 458,642.48	\$ 30,224,449.53
E Class A Noteholders' Principal Distribution Amount	\$ 27,248,180.21	\$ 2,976,269.32
F Class B Noteholders' Principal Distribution Amount	\$ -	\$ 2,976,269.32
G Reserve Account Reinstatement	\$ -	\$ 2,976,269.32
H Carryover Servicing Fee	\$ -	\$ 2,976,269.32
I Excess Distribution Certificateholder	\$ 2,976,269.32	\$ -

\* 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.

**Waterfall Triggers**

A Student Loan Principal Outstanding	\$ 730,619,674.23
B Borrower Interest Accrued	\$ 6,117,867.66
C Interest Subsidy Payments Accrued	\$ 498,511.61
D Special Allowance Payments Accrued	\$ 521,454.12
E Capitalized Interest Account Balance	\$ -
F Reserve Account Balance (after any reinstatement)	\$ 4,000,000.00
G Total	\$ 741,757,507.62
H Less: Specified Reserve Account Balance	\$(4,000,000.00)
I Total	\$ 737,757,507.62
J Class A Notes Outstanding (after application of available funds)	\$ 612,799,758.89
K Insolvency Event or Event of Default Under Indenture	N
L Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (J>I or K=Y)	N

**VII. 2007-2 Distributions**
**Distribution Amounts**

	A3	A4	B
Cusip/Isin	78443XAC2	78443XAD0	78443XAE8
Beginning Balance	\$ 153,947,939.10	\$ 486,100,000.00	\$ 120,900,000.00
Index	LIBOR	LIBOR	LIBOR
Spread/Fixed Rate	0.04%	0.06%	0.17%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	7/25/2017	7/25/2017	7/25/2017
Accrual Period End	10/25/2017	10/25/2017	10/25/2017
Daycount Fraction	0.25555556	0.25555556	0.25555556
Interest Rate*	1.35444%	1.37444%	1.48444%
Accrued Interest Factor	0.003461347	0.003512458	0.003793569
Current Interest Due	\$ 532,867.19	\$ 1,707,405.73	\$ 458,642.48
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 532,867.19	\$ 1,707,405.73	\$ 458,642.48
Interest Paid	\$ 532,867.19	\$ 1,707,405.73	\$ 458,642.48
Interest Shortfall	\$ -	\$ -	\$ -
Carryover Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Current Interest Carryover Due	\$ -	\$ -	\$ -
Interest Carryover Paid	\$ -	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -	\$ -
Principal Paid	\$27,248,180.21	\$ -	\$ -
Ending Principal Balance	\$ 126,699,758.89	\$ 486,100,000.00	\$ 120,900,000.00
Paydown Factor	0.061094574	0.000000000	0.000000000
Ending Balance Factor	0.284080177	1.000000000	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. 2007-2 Reconciliations**

<b>A</b>	<b>Principal Distribution Reconciliation</b>	
	Prior Adjusted Pool Balance	\$ 760,947,939.10
	Current Adjusted Pool Balance	\$ 733,699,758.89
	Current Principal Due	\$ 27,248,180.21
	Principal Shortfall from Previous Collection Period	\$ -
	Principal Distribution Amount	<u>\$ 27,248,180.21</u>
	Principal Paid	\$ 27,248,180.21
	Principal Shortfall	\$ -
<b>B</b>	<b>Reserve Account Reconciliation</b>	
	Beginning Period Balance	\$ 4,000,000.00
	Reserve Funds Utilized	0.00
	Reserve Funds Reinstated	0.00
	Balance Available	<u>\$ 4,000,000.00</u>
	Required Reserve Acct Balance	\$ 4,000,000.00
	Release to Collection Account	\$ -
	Ending Reserve Account Balance	\$ 4,000,000.00
<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	\$ 448,679.17
	Deposits for the Period	\$ 414,141.01
	Release to Collection Account	\$(448,679.17)
	Ending Balance	\$ 414,141.01
<b>E</b>	<b>Supplemental Purchase Account</b>	
	Beginning Period Balance	\$ -
	Supplemental Loan Purchases	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -
<b>F</b>	<b>Prefunding Account</b>	
	Beginning Period Balance	\$ -
	Loans Funded	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -