

SLM Student Loan Trust 2007-8
Quarterly Servicing Report

Distribution Date 04/25/2016

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

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*

I. Deal Parameters

| A | Student Loan Portfolio Characteristics | 12/06/2007 | 12/31/2015 | 03/31/2016 |
|----------|---|----------------------------|--------------------------|--------------------------|
| | Principal Balance | \$ 1,492,383,577.15 | \$ 968,881,158.13 | \$ 946,773,410.79 |
| | Interest to be Capitalized Balance | 4,572,294.80 | 3,951,620.54 | 3,955,497.87 |
| | Pool Balance | \$ 1,496,955,871.95 | \$ 972,832,778.67 | \$ 950,728,908.66 |
| | Capitalized Interest Account Balance | \$ 49,000,000.00 | \$ - | \$ - |
| | Add-on Consolidation Loan Account Balance | \$ 4,500,000.00 | - | - |
| | Specified Reserve Account Balance | 3,761,741.00 | 2,432,081.95 | 2,376,822.27 |
| | Adjusted Pool ⁽¹⁾ | \$ 1,554,217,612.95 | \$ 975,264,860.62 | \$ 953,105,730.93 |
| | Weighted Average Coupon (WAC) | 6.36% | 6.34% | 6.34% |
| | Weighted Average Remaining Term | 270.34 | 218.43 | 217.20 |
| | Number of Loans | 94,961 | 54,822 | 53,467 |
| | Number of Borrowers | 54,870 | 31,547 | 30,761 |
| | Aggregate Outstanding Principal Balance - Tbill | | \$ 3,805,808.70 | \$ 3,772,837.96 |
| | Aggregate Outstanding Principal Balance - LIBOR | | \$ 969,026,969.97 | \$ 946,956,070.70 |
| | Pool Factor | | 0.646530913 | 0.631840994 |
| | Since Issued Constant Prepayment Rate | | 2.17% | 2.24% |

⁽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 | 01/25/2016 | 04/25/2016 |
|----------|------------------------|-------------------|-------------------|-------------------|
| | A3 | 78444XAC1 | \$ 53,223,491.57 | \$ 31,957,447.40 |
| | A4 | 78444XAD9 | \$ 430,000,000.00 | \$ 430,000,000.00 |
| | A5 | 78444XAE7 | \$ 452,735,000.00 | \$ 452,735,000.00 |
| | B | 78444XAF4 | \$ 39,306,369.05 | \$ 38,413,283.53 |

| C | Account Balances | 01/25/2016 | 04/25/2016 |
|----------|--------------------------------------|-------------------|-------------------|
| | Reserve Account Balance | \$ 2,432,081.95 | \$ 2,376,822.27 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Floor Income Rebate Account | \$ 8,191,695.85 | \$ 7,614,795.91 |
| | Add-on Consolidation Loan Account | \$ - | \$ - |
| | Supplemental Loan Purchase Account | \$ - | \$ - |

| D | Asset / Liability | 01/25/2016 | 04/25/2016 |
|----------|--|-------------------|-------------------|
| | Adjusted Pool Balance + Supplemental Loan Purchase | \$ 975,264,860.62 | \$ 953,105,730.93 |
| | Total Notes | \$ 975,264,860.62 | \$ 953,105,730.93 |
| | Difference | \$ - | \$ - |
| | Parity Ratio | 1.00000 | 1.00000 |

II. Trust Activity 01/01/2016 through 03/31/2016

| | | |
|----------|---|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 10,741,255.04 |
| | Guarantor Principal | 7,583,562.43 |
| | Consolidation Activity Principal | 10,006,197.53 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | 1,033.15 |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 28,332,048.15 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 6,862,901.05 |
| | Guarantor Interest | 522,644.96 |
| | Consolidation Activity Interest | 118,956.94 |
| | Special Allowance Payments | 20,993.29 |
| | Interest Subsidy Payments | 1,006,836.35 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 3,719.54 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 140,363.17 |
| | Total Interest Receipts | \$ 8,676,415.30 |
| C | Reserves in Excess of Requirement | \$ 55,259.68 |
| D | Investment Income | \$ 22,620.48 |
| 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 | \$ 8,191,695.85 |
| J | Excess Transferred from Add-on Consolidation Loan Account | \$ - |
| K | Other Deposits | \$ - |
| L | Funds Released from Capitalized Interest Account | - |
| M | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$(804,272.41) |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(2,539,591.75) |
| | Floor Income Rebate Fees to Dept. of Education | \$(8,208,863.18) |
| | Funds Allocated to the Floor Income Rebate Account | \$(7,614,795.91) |
| N | AVAILABLE FUNDS | \$ 26,110,516.21 |
| O | Non-Cash Principal Activity During Collection Period | \$(6,224,300.81) |
| P | Non-Reimbursable Losses During Collection Period | \$ 181,794.78 |
| Q | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ - |
| R | Aggregate Loan Substitutions | \$ - |

III. 2007-8 Portfolio Characteristics

| | | 03/31/2016 | | | | 12/31/2015 | | | |
|--------------|------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 6.35% | 4,506 | \$83,082,375.22 | 8.775% | 6.36% | 4,694 | \$85,529,183.00 | 8.828% |
| REPAYMENT: | CURRENT | 6.25% | 39,049 | \$616,912,783.83 | 65.159% | 6.26% | 39,211 | \$615,465,879.99 | 63.523% |
| | 31-60 DAYS DELINQUENT | 6.55% | 1,833 | \$39,075,155.28 | 4.127% | 6.62% | 1,646 | \$36,228,287.67 | 3.739% |
| | 61-90 DAYS DELINQUENT | 6.66% | 783 | \$19,417,789.57 | 2.051% | 6.58% | 860 | \$19,883,977.99 | 2.052% |
| | 91-120 DAYS DELINQUENT | 6.77% | 387 | \$8,818,762.53 | 0.931% | 6.54% | 574 | \$13,530,657.60 | 1.397% |
| | > 120 DAYS DELINQUENT | 6.64% | 1,328 | \$31,554,719.21 | 3.333% | 6.67% | 1,606 | \$36,562,538.63 | 3.774% |
| | FORBEARANCE | 6.54% | 5,328 | \$142,581,407.44 | 15.060% | 6.46% | 5,988 | \$156,530,085.76 | 16.156% |
| | CLAIMS IN PROCESS | 6.64% | 253 | \$5,330,417.71 | 0.563% | 6.81% | 243 | \$5,150,547.49 | 0.532% |
| TOTAL | | | 53,467 | \$946,773,410.79 | 100.00% | | 54,822 | \$968,881,158.13 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2007-8 Portfolio Characteristics (cont'd)

| | 03/31/2016 | 12/31/2015 |
|--|------------------|------------------|
| Pool Balance | \$950,728,908.66 | \$972,832,778.67 |
| Outstanding Borrower Accrued Interest | \$12,941,473.85 | \$13,011,916.09 |
| Borrower Accrued Interest to be Capitalized | \$3,955,497.87 | \$3,951,620.54 |
| Borrower Accrued Interest >30 Days Delinquent | \$3,074,384.37 | \$3,455,767.78 |
| Total # Loans | 53,467 | 54,822 |
| Total # Borrowers | 30,761 | 31,547 |
| Weighted Average Coupon | 6.34% | 6.34% |
| Weighted Average Remaining Term | 217.20 | 218.43 |
| Non-Reimbursable Losses | \$181,794.78 | \$193,212.18 |
| Cumulative Non-Reimbursable Losses | \$6,747,928.73 | \$6,566,133.95 |
| Since Issued Constant Prepayment Rate (CPR) | 2.24% | 2.17% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$1,103,368.28 | \$1,103,368.28 |
| 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 | \$6,402,547.84 | \$6,491,400.94 |
| Borrower Interest Accrued | \$13,820,390.70 | \$14,280,906.60 |
| Interest Subsidy Payments Accrued | \$981,120.69 | \$1,013,409.03 |
| Special Allowance Payments Accrued | \$30,645.42 | \$22,194.49 |

V. 2007-8 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 | 6.34% | 53,467 | 946,773,410.79 | 100.000% |
| | Total | 6.34% | 53,467 | \$ 946,773,410.79 | 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 | 0.00% | 0 | - | 0.000% |
| | - Other | 6.34% | 53,467 | 946,773,410.79 | 100.000% |
| | Total | 6.34% | 53,467 | \$ 946,773,410.79 | 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. 2007-8 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|--|------------------|----------------------------|
| Total Available Funds | | \$ 26,110,516.21 |
| A Primary Servicing Fee | \$ 397,604.75 | \$ 25,712,911.46 |
| B Administration Fee | \$ 20,000.00 | \$ 25,692,911.46 |
| C Class A Noteholders' Interest Distribution Amount | \$ 2,654,958.11 | \$ 23,037,953.35 |
| D Class B Noteholders' Interest Distribution Amount | \$ 160,820.48 | \$ 22,877,132.87 |
| E Class A Noteholders' Principal Distribution Amount | \$ 21,266,044.17 | \$ 1,611,088.70 |
| F Class B Noteholders' Principal Distribution Amount | \$ 893,085.52 | \$ 718,003.18 |
| G Reserve Account Reinstatement | \$ - | \$ 718,003.18 |
| H Carryover Servicing Fee | \$ - | \$ 718,003.18 |
| I Excess Distribution Certificateholder | \$ 718,003.18 | \$ - |

VII. Trigger Events

| | | | |
|----------|---|-------------------|----------|
| A | Has the Stepdown Date Occurred?* | | Y |
| | ** The Stepdown Date is the earlier of (1) 01/27/2014 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) | \$ 953,105,730.93 | |
| ii | Adjusted Pool Balance | \$ 953,105,730.93 | |
| 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 (%) | | 95.97% |
| | Class B Percentage (%) | | 4.03% |
| C | Other Waterfall Triggers | | |
| i | Student Loan Principal Outstanding | \$ 946,773,410.79 | |
| ii | Interest to be Capitalized | \$ 3,955,497.87 | |
| iii | Add-On Account Balance | \$ - | |
| iv | Capitalized Interest Account Balance | \$ - | |
| v | Reserve Account Balance (after any reinstatement) | \$ 2,376,822.27 | |
| vi | Total | \$ 953,105,730.93 | |
| vii | Less: Specified Reserve Account Balance | \$(2,376,822.27) | |
| viii | Total | \$ 950,728,908.66 | |
| ix | Class A Notes Outstanding (after application of available funds) | \$ 914,692,447.40 | |
| x | Insolvency Event or Event of Default Under Indenture | | N |
| xi | Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (ix > viii or x=Y) | | N |
| D | Has the Servicing Fee Deferral Trigger Occurred? | | N |
| | The Servicing Fee Deferral Trigger is measured on or after 01/25/2009 and is in effect when the Trust Parity Percentage is less than 99.3% | | |

VIII. 2007-8 Distributions

Distribution Amounts

| | A3 | A4 | A5 |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin | 78444XAC1 | 78444XAD9 | 78444XAE7 |
| Beginning Balance | \$ 53,223,491.57 | \$ 430,000,000.00 | \$ 452,735,000.00 |
| Index | LIBOR | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.38% | 0.47% | 0.55% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 1/25/2016 | 1/25/2016 | 1/25/2016 |
| Accrual Period End | 4/25/2016 | 4/25/2016 | 4/25/2016 |
| Daycount Fraction | 0.25277778 | 0.25277778 | 0.25277778 |
| Interest Rate* | 0.99860% | 1.08860% | 1.16860% |
| Accrued Interest Factor | 0.002524239 | 0.002751739 | 0.002953961 |
| Current Interest Due | \$ 134,348.81 | \$ 1,183,247.72 | \$ 1,337,361.58 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - | \$ - |
| Total Interest Due | \$ 134,348.81 | \$ 1,183,247.72 | \$ 1,337,361.58 |
| Interest Paid | \$ 134,348.81 | \$ 1,183,247.72 | \$ 1,337,361.58 |
| Interest Shortfall | \$ - | \$ - | \$ - |
| Principal Paid | \$21,266,044.17 | \$ - | \$ - |
| Ending Principal Balance | \$ 31,957,447.40 | \$ 430,000,000.00 | \$ 452,735,000.00 |
| Paydown Factor | 0.157526253 | 0.000000000 | 0.000000000 |
| Ending Balance Factor | 0.236721833 | 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. 2007-8 Distributions**Distribution Amounts**

| | <u>B</u> |
|--|-------------------------|
| Cusip/Isin | 78444XAF4 |
| Beginning Balance | \$ 39,306,369.05 |
| Index | LIBOR |
| Spread/Fixed Rate | 1.00% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 1/25/2016 |
| Accrual Period End | 4/25/2016 |
| Daycount Fraction | 0.25277778 |
| Interest Rate* | 1.61860% |
| Accrued Interest Factor | 0.004091461 |
| Current Interest Due | \$ 160,820.48 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - |
| Total Interest Due | \$ 160,820.48 |
| Interest Paid | \$ 160,820.48 |
| Interest Shortfall | \$ - |
| Principal Paid | \$ 893,085.52 |
| Ending Principal Balance | \$ 38,413,283.53 |
| Paydown Factor | 0.019114064 |
| Ending Balance Factor | 0.822131742 |

* 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. 2007-8 Reconciliations

| | | |
|----------|---|-------------------|
| A | Principal Distribution Reconciliation | |
| | Prior Adjusted Pool Balance | \$ 975,264,860.62 |
| | Current Adjusted Pool Balance | \$ 953,105,730.93 |
| | Current Principal Due | \$ 22,159,129.69 |
| | Principal Shortfall from Previous Collection Period | \$ - |
| | Principal Distribution Amount | \$ 22,159,129.69 |
| | Principal Paid | \$ 22,159,129.69 |
| | Principal Shortfall | \$ - |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 2,432,081.95 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | \$ 2,432,081.95 |
| | Required Reserve Acct Balance | \$ 2,376,822.27 |
| | Release to Collection Account | \$ 55,259.68 |
| | Ending Reserve Account Balance | \$ 2,376,822.27 |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| D | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 8,191,695.85 |
| | Deposits for the Period | \$ 7,614,795.91 |
| | Release to Collection Account | \$(8,191,695.85) |
| | Ending Balance | \$ 7,614,795.91 |
| 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 | \$ - |