

SLM Student Loan Trust 2007-8
Quarterly Servicing Report

Distribution Date 07/27/2015

Collection Period 04/01/2015 - 06/30/2015

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 | 03/31/2015 | 06/30/2015 |
|---|----------------------------|----------------------------|----------------------------|
| Principal Balance | \$ 1,492,383,577.15 | \$ 1,033,267,378.38 | \$ 1,011,901,638.93 |
| Interest to be Capitalized Balance | 4,572,294.80 | 4,495,494.69 | 4,311,365.11 |
| Pool Balance | \$ 1,496,955,871.95 | \$ 1,037,762,873.07 | \$ 1,016,213,004.04 |
| 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 | 2,594,407.18 | 2,540,532.51 |
| Adjusted Pool ⁽¹⁾ | \$ 1,554,217,612.95 | \$ 1,040,357,280.25 | \$ 1,018,753,536.55 |
| Weighted Average Coupon (WAC) | 6.36% | 6.35% | 6.35% |
| Weighted Average Remaining Term | 270.34 | 226.20 | 223.36 |
| Number of Loans | 94,961 | 58,674 | 57,359 |
| Number of Borrowers | 54,870 | 33,790 | 33,029 |
| Aggregate Outstanding Principal Balance - Tbill | | \$ 4,084,861.61 | \$ 3,984,002.31 |
| Aggregate Outstanding Principal Balance - LIBOR | | \$ 1,033,678,011.46 | \$ 1,012,229,001.73 |
| Pool Factor | | 0.689682536 | 0.675360798 |
| Since Issued Constant Prepayment Rate | | 1.97% | 2.04% |

⁽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 | 04/27/2015 | 07/27/2015 |
|-----------------|------------|-------------------|-------------------|
| A3 | 78444XAC1 | \$ 115,692,473.44 | \$ 94,959,431.39 |
| A4 | 78444XAD9 | \$ 430,000,000.00 | \$ 430,000,000.00 |
| A5 | 78444XAE7 | \$ 452,735,000.00 | \$ 452,735,000.00 |
| B | 78444XAF4 | \$ 41,929,806.81 | \$ 41,059,105.16 |

C

| Account Balances | 04/27/2015 | 07/27/2015 |
|--------------------------------------|-----------------|-----------------|
| Reserve Account Balance | \$ 2,594,407.18 | \$ 2,540,532.51 |
| Capitalized Interest Account Balance | \$ - | \$ - |
| Floor Income Rebate Account | \$ 8,980,698.63 | \$ 8,739,314.05 |
| Add-on Consolidation Loan Account | \$ - | \$ - |
| Supplemental Loan Purchase Account | \$ - | \$ - |

D

| Asset / Liability | 04/27/2015 | 07/27/2015 |
|--|---------------------|---------------------|
| Adjusted Pool Balance + Supplemental Loan Purchase | \$ 1,040,357,280.25 | \$ 1,018,753,536.55 |
| Total Notes | \$ 1,040,357,280.25 | \$ 1,018,753,536.55 |
| Difference | \$ - | \$ - |
| Parity Ratio | 1.00000 | 1.00000 |

II. Trust Activity 04/01/2015 through 06/30/2015

| | | |
|----------|---|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 10,079,836.64 |
| | Guarantor Principal | 6,635,811.92 |
| | Consolidation Activity Principal | 11,710,060.79 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | (577.97) |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 28,425,131.38 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 7,293,129.50 |
| | Guarantor Interest | 426,149.15 |
| | Consolidation Activity Interest | 174,265.17 |
| | Special Allowance Payments | 16,211.29 |
| | Interest Subsidy Payments | 1,032,613.66 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 14,146.86 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 155,232.49 |
| | Total Interest Receipts | \$ 9,111,748.12 |
| C | Reserves in Excess of Requirement | \$ 53,874.67 |
| D | Investment Income | \$ 2,732.65 |
| 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 | \$ 8,980,698.63 |
| 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 | \$(857,792.13) |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(2,707,600.57) |
| | Floor Income Rebate Fees to Dept. of Education | \$(8,997,991.88) |
| | Funds Allocated to the Floor Income Rebate Account | \$(8,739,314.05) |
| N | AVAILABLE FUNDS | \$ 25,271,486.82 |
| O | Non-Cash Principal Activity During Collection Period | \$(7,059,391.93) |
| P | Non-Reimbursable Losses During Collection Period | \$ 140,592.85 |
| Q | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ - |
| R | Aggregate Loan Substitutions | \$ - |

III. 2007-8 Portfolio Characteristics

| | | 06/30/2015 | | | | 03/31/2015 | | | |
|--------------|------------------------|-------------------|---------------|---------------------------|----------------|-------------------|---------------|---------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 6.39% | 5,527 | \$102,910,012.53 | 10.170% | 6.40% | 5,968 | \$106,612,871.37 | 10.318% |
| REPAYMENT: | CURRENT | 6.23% | 39,572 | \$618,578,828.83 | 61.130% | 6.25% | 40,429 | \$624,701,641.71 | 60.459% |
| | 31-60 DAYS DELINQUENT | 6.63% | 1,645 | \$36,989,086.29 | 3.655% | 6.56% | 1,883 | \$40,358,869.93 | 3.906% |
| | 61-90 DAYS DELINQUENT | 6.64% | 1,067 | \$22,502,475.48 | 2.224% | 6.64% | 1,001 | \$22,117,973.24 | 2.141% |
| | 91-120 DAYS DELINQUENT | 6.56% | 679 | \$13,396,536.31 | 1.324% | 6.58% | 691 | \$17,093,154.71 | 1.654% |
| | > 120 DAYS DELINQUENT | 6.71% | 1,877 | \$40,719,035.73 | 4.024% | 6.64% | 1,965 | \$44,561,222.78 | 4.313% |
| | FORBEARANCE | 6.51% | 6,703 | \$171,743,805.20 | 16.972% | 6.47% | 6,492 | \$173,835,853.56 | 16.824% |
| | CLAIMS IN PROCESS | 6.66% | 289 | \$5,061,858.56 | 0.500% | 6.60% | 244 | \$3,947,846.09 | 0.382% |
| | AGED CLAIMS REJECTED | 0.00% | 0 | \$0.00 | 0.000% | 8.25% | 1 | \$37,944.99 | 0.004% |
| TOTAL | | | 57,359 | \$1,011,901,638.93 | 100.00% | | 58,674 | \$1,033,267,378.38 | 100.00% |

* Percentages may not total 100% due to rounding

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

| | 06/30/2015 | 03/31/2015 |
|--|--------------------|--------------------|
| Pool Balance | \$1,016,213,004.04 | \$1,037,762,873.07 |
| Outstanding Borrower Accrued Interest | \$12,618,973.47 | \$12,967,665.99 |
| Borrower Accrued Interest to be Capitalized | \$4,311,365.11 | \$4,495,494.69 |
| Borrower Accrued Interest >30 Days Delinquent | \$3,589,695.69 | \$3,843,760.93 |
| Total # Loans | 57,359 | 58,674 |
| Total # Borrowers | 33,029 | 33,790 |
| Weighted Average Coupon | 6.35% | 6.35% |
| Weighted Average Remaining Term | 223.36 | 226.20 |
| Non-Reimbursable Losses | \$140,592.85 | \$142,516.34 |
| Cumulative Non-Reimbursable Losses | \$6,201,233.69 | \$6,060,640.84 |
| Since Issued Constant Prepayment Rate (CPR) | 2.04% | 1.97% |
| 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 | \$7,199,309.68 | \$7,485,931.42 |
| Borrower Interest Accrued | \$14,756,323.75 | \$14,927,544.32 |
| Interest Subsidy Payments Accrued | \$1,026,584.19 | \$1,020,601.47 |
| Special Allowance Payments Accrued | \$15,126.25 | \$17,398.62 |

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 | 6.35% | 57,359 | 1,011,901,638.93 | 100.000% |
| | Total | 6.35% | 57,359 | \$ 1,011,901,638.93 | 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 | 6.35% | 57,359 | 1,011,901,638.93 | 100.000% |
| | Total | 6.35% | 57,359 | \$ 1,011,901,638.93 | 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.

| | Paid | Remaining Funds Balance |
|--|------------------|----------------------------|
| Total Available Funds | | \$ 25,271,486.82 |
| A Primary Servicing Fee | \$ 423,742.27 | \$ 24,847,744.55 |
| B Administration Fee | \$ 20,000.00 | \$ 24,827,744.55 |
| C Class A Noteholders' Interest Distribution Amount | \$ 1,950,513.72 | \$ 22,877,230.83 |
| D Class B Noteholders' Interest Distribution Amount | \$ 135,348.25 | \$ 22,741,882.58 |
| E Class A Noteholders' Principal Distribution Amount | \$ 20,733,042.05 | \$ 2,008,840.53 |
| F Class B Noteholders' Principal Distribution Amount | \$ 870,701.65 | \$ 1,138,138.88 |
| G Reserve Account Reinstatement | \$ - | \$ 1,138,138.88 |
| H Carryover Servicing Fee | \$ - | \$ 1,138,138.88 |
| I Excess Distribution Certificateholder | \$ 1,138,138.88 | \$ - |

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) | \$ 1,018,753,536.55 |
| ii | Adjusted Pool Balance | \$ 1,018,753,536.55 |
| 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 | \$ 1,011,901,638.93 |
| ii | Interest to be Capitalized | \$ 4,311,365.11 |
| iii | Add-On Account Balance | \$ - |
| iv | Capitalized Interest Account Balance | \$ - |
| v | Reserve Account Balance (after any reinstatement) | \$ 2,540,532.51 |
| vi | Total | \$ 1,018,753,536.55 |
| vii | Less: Specified Reserve Account Balance | \$(2,540,532.51) |
| viii | Total | \$ 1,016,213,004.04 |
| ix | Class A Notes Outstanding (after application of available funds) | \$ 977,694,431.39 |
| 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 | \$ 115,692,473.44 | \$ 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 | 4/27/2015 | 4/27/2015 | 4/27/2015 |
| Accrual Period End | 7/27/2015 | 7/27/2015 | 7/27/2015 |
| Daycount Fraction | 0.25277778 | 0.25277778 | 0.25277778 |
| Interest Rate* | 0.65700% | 0.74700% | 0.82700% |
| Accrued Interest Factor | 0.001660750 | 0.001888250 | 0.002090472 |
| Current Interest Due | \$ 192,136.28 | \$ 811,947.50 | \$ 946,429.94 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - | \$ - |
| Total Interest Due | \$ 192,136.28 | \$ 811,947.50 | \$ 946,429.94 |
| Interest Paid | \$ 192,136.28 | \$ 811,947.50 | \$ 946,429.94 |
| Interest Shortfall | \$ - | \$ - | \$ - |
| Principal Paid | \$20,733,042.05 | \$ - | \$ - |
| Ending Principal Balance | \$ 94,959,431.39 | \$ 430,000,000.00 | \$ 452,735,000.00 |
| Paydown Factor | 0.153578089 | 0.000000000 | 0.000000000 |
| Ending Balance Factor | 0.703403195 | 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 | \$ 41,929,806.81 |
| Index | LIBOR |
| Spread/Fixed Rate | 1.00% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 4/27/2015 |
| Accrual Period End | 7/27/2015 |
| Daycount Fraction | 0.25277778 |
| Interest Rate* | 1.27700% |
| Accrued Interest Factor | 0.003227972 |
| Current Interest Due | \$ 135,348.25 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - |
| Total Interest Due | \$ 135,348.25 |
| Interest Paid | \$ 135,348.25 |
| Interest Shortfall | \$ - |
| Principal Paid | \$ 870,701.65 |
| Ending Principal Balance | \$ 41,059,105.16 |
| Paydown Factor | 0.018634998 |
| Ending Balance Factor | 0.878758350 |

* 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 | \$ 1,040,357,280.25 |
| | Current Adjusted Pool Balance | \$ 1,018,753,536.55 |
| | Current Principal Due | \$ 21,603,743.70 |
| | Principal Shortfall from Previous Collection Period | \$ - |
| | Principal Distribution Amount | \$ 21,603,743.70 |
| | Principal Paid | \$ 21,603,743.70 |
| | Principal Shortfall | \$ - |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 2,594,407.18 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | \$ 2,594,407.18 |
| | Required Reserve Acct Balance | \$ 2,540,532.51 |
| | Release to Collection Account | \$ 53,874.67 |
| | Ending Reserve Account Balance | \$ 2,540,532.51 |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| D | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 8,980,698.63 |
| | Deposits for the Period | \$ 8,739,314.05 |
| | Release to Collection Account | \$(8,980,698.63) |
| | Ending Balance | \$ 8,739,314.05 |
| 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 | \$ - |