

SLM Student Loan Trust 2007-8

Quarterly Servicing Report

Distribution Date 01/26/2015

Collection Period 10/01/2014 - 12/31/2014

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 | 09/30/2014 | 12/31/2014 |
|---|-------------------------------------------------|----------------------------|----------------------------|----------------------------|
| | Principal Balance | \$ 1,492,383,577.15 | \$ 1,078,258,081.43 | \$ 1,055,602,475.31 |
| | Interest to be Capitalized Balance | 4,572,294.80 | 4,738,798.80 | 4,628,603.26 |
| | Pool Balance | \$ 1,496,955,871.95 | \$ 1,082,996,880.23 | \$ 1,060,231,078.57 |
| | 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 | 2,707,492.20 | 2,650,577.70 |
| | Adjusted Pool ⁽¹⁾ | \$ 1,554,217,612.95 | \$ 1,085,704,372.43 | \$ 1,062,881,656.27 |
| | Weighted Average Coupon (WAC) | 6.36% | 6.34% | 6.34% |
| | Weighted Average Remaining Term | 270.34 | 229.70 | 228.07 |
| | Number of Loans | 94,961 | 61,376 | 60,029 |
| | Number of Borrowers | 54,870 | 35,357 | 34,564 |
| | Aggregate Outstanding Principal Balance - Tbill | | \$ 4,150,795.32 | \$ 4,114,090.67 |
| | Aggregate Outstanding Principal Balance - LIBOR | | \$ 1,078,846,084.91 | \$ 1,056,116,987.90 |
| | Pool Factor | | 0.719744418 | 0.704614588 |
| | Since Issued Constant Prepayment Rate | | 1.80% | 1.89% |

⁽¹⁾ The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than 40% of the original pool.

| B | Debt Securities | Cusip/Isin | 10/27/2014 | 01/26/2015 |
|---|-----------------|------------|-------------------|-------------------|
| | A2 | 78444XAB3 | \$ 24,211,929.24 | \$ 2,309,043.31 |
| | A3 | 78444XAC1 | \$ 135,000,000.00 | \$ 135,000,000.00 |
| | A4 | 78444XAD9 | \$ 430,000,000.00 | \$ 430,000,000.00 |
| | A5 | 78444XAE7 | \$ 452,735,000.00 | \$ 452,735,000.00 |
| | B | 78444XAF4 | \$ 43,757,443.19 | \$ 42,837,612.96 |

| C | Account Balances | 10/27/2014 | 01/26/2015 |
|---|--------------------------------------|-----------------|-----------------|
| | Reserve Account Balance | \$ 2,707,492.20 | \$ 2,650,577.70 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Floor Income Rebate Account | \$ 9,354,832.89 | \$ 9,189,325.22 |
| | Add-on Consolidation Loan Account | | \$ - |
| | Supplemental Loan Purchase Account | \$ - | \$ - |

| D | Asset / Liability | 10/27/2014 | 01/26/2015 |
|---|----------------------------------------------------|---------------------|---------------------|
| | Adjusted Pool Balance + Supplemental Loan Purchase | \$ 1,085,704,372.43 | \$ 1,062,881,656.27 |
| | Total Notes | \$ 1,085,704,372.43 | \$ 1,062,881,656.27 |
| | Difference | \$ - | \$ - |
| | Parity Ratio | 1.00000 | 1.00000 |

II. Trust Activity 10/01/2014 through 12/31/2014

| | | |
|----------|-------------------------------------------------------------------------|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 10,966,082.42 |
| | Guarantor Principal | 7,609,553.78 |
| | Consolidation Activity Principal | 10,566,816.40 |
| | Seller Principal Reimbursement | 146,266.32 |
| | Servicer Principal Reimbursement | 3.92 |
| | Rejected Claim Repurchased Principal | 39,786.64 |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 29,328,509.48 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 7,402,899.19 |
| | Guarantor Interest | 470,386.64 |
| | Consolidation Activity Interest | 130,582.26 |
| | Special Allowance Payments | 13,817.58 |
| | Interest Subsidy Payments | 1,176,613.77 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 1,843.16 |
| | Rejected Claim Repurchased Interest | 6,270.50 |
| | Other Interest Deposits | 145,723.67 |
| | Total Interest Receipts | \$ 9,348,136.77 |
| C | Reserves in Excess of Requirement | \$ 56,914.50 |
| D | Investment Income | \$ 2,224.01 |
| 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 | \$ 9,354,832.89 |
| 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 | \$(894,959.31) |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(2,825,899.37) |
| | Floor Income Rebate Fees to Dept. of Education | \$(9,361,644.01) |
| | Funds Allocated to the Floor Income Rebate Account | \$(9,189,325.22) |
| N | AVAILABLE FUNDS | \$ 25,818,789.74 |
| O | Non-Cash Principal Activity During Collection Period | \$(6,672,903.36) |
| P | Non-Reimbursable Losses During Collection Period | \$ 156,308.44 |
| Q | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 46,057.14 |
| R | Aggregate Loan Substitutions | \$ - |

III. 2007-8 Portfolio Characteristics

| | | 12/31/2014 | | | | 09/30/2014 | | | |
|--------------|------------------------|-------------------|---------------|---------------------------|----------------|-------------------|---------------|---------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 6.39% | 6,188 | \$109,342,333.28 | 10.358% | 6.40% | 6,842 | \$119,553,218.58 | 11.088% |
| REPAYMENT: | CURRENT | 6.26% | 40,493 | \$634,970,462.55 | 60.152% | 6.26% | 41,208 | \$645,794,573.00 | 59.892% |
| | 31-60 DAYS DELINQUENT | 6.60% | 2,224 | \$45,703,003.33 | 4.330% | 6.60% | 2,032 | \$41,578,617.68 | 3.856% |
| | 61-90 DAYS DELINQUENT | 6.69% | 1,370 | \$27,947,299.64 | 2.648% | 6.45% | 1,012 | \$21,280,894.14 | 1.974% |
| | 91-120 DAYS DELINQUENT | 6.69% | 876 | \$19,294,138.48 | 1.828% | 6.51% | 737 | \$14,700,686.62 | 1.363% |
| | > 120 DAYS DELINQUENT | 6.50% | 1,822 | \$38,308,692.61 | 3.629% | 6.58% | 1,789 | \$36,918,728.55 | 3.424% |
| | FORBEARANCE | 6.43% | 6,827 | \$175,422,165.32 | 16.618% | 6.44% | 7,500 | \$193,772,557.47 | 17.971% |
| | CLAIMS IN PROCESS | 6.48% | 229 | \$4,614,380.10 | 0.437% | 6.50% | 253 | \$4,618,719.96 | 0.428% |
| | AGED CLAIMS REJECTED | 0.00% | 0 | \$0.00 | 0.000% | 7.41% | 3 | \$40,085.43 | 0.004% |
| TOTAL | | | 60,029 | \$1,055,602,475.31 | 100.00% | | 61,376 | \$1,078,258,081.43 | 100.00% |

* Percentages may not total 100% due to rounding

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

| | 12/31/2014 | 09/30/2014 |
|----------------------------------------------------|--------------------|--------------------|
| Pool Balance | \$1,060,231,078.57 | \$1,082,996,880.23 |
| Outstanding Borrower Accrued Interest | \$13,380,030.75 | \$12,800,848.09 |
| Borrower Accrued Interest to be Capitalized | \$4,628,603.26 | \$4,738,798.80 |
| Total # Loans | 60,029 | 61,376 |
| Total # Borrowers | 34,564 | 35,357 |
| Weighted Average Coupon | 6.34% | 6.34% |
| Weighted Average Remaining Term | 228.07 | 229.70 |
| Non-Reimbursable Losses | \$156,308.44 | \$212,017.93 |
| Cumulative Non-Reimbursable Losses | \$5,918,124.50 | \$5,761,816.06 |
| Since Issued Constant Prepayment Rate (CPR) | 1.89% | 1.80% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$46,057.14 | \$- |
| Cumulative Rejected Claim Repurchases | \$1,103,368.28 | \$1,057,311.14 |
| 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 | \$6,826,150.13 | \$7,801,401.53 |
| Borrower Interest Accrued | \$15,521,995.46 | \$15,781,914.24 |
| Interest Subsidy Payments Accrued | \$1,116,181.59 | \$1,164,950.67 |
| Special Allowance Payments Accrued | \$16,195.02 | \$14,445.00 |

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% | 60,029 | 1,055,602,475.31 | 100.000% |
| | Total | 6.34% | 60,029 | \$ 1,055,602,475.31 | 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% | 60,029 | 1,055,602,475.31 | 100.000% |
| | Total | 6.34% | 60,029 | \$ 1,055,602,475.31 | 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 | | \$ 25,818,789.74 |
| A Primary Servicing Fee | \$ 442,819.89 | \$ 25,375,969.85 |
| B Administration Fee | \$ 20,000.00 | \$ 25,355,969.85 |
| C Class A Noteholders' Interest Distribution Amount | \$ 1,905,421.17 | \$ 23,450,548.68 |
| D Class B Noteholders' Interest Distribution Amount | \$ 136,447.38 | \$ 23,314,101.30 |
| E Class A Noteholders' Principal Distribution Amount | \$ 21,902,885.93 | \$ 1,411,215.37 |
| F Class B Noteholders' Principal Distribution Amount | \$ 919,830.23 | \$ 491,385.14 |
| G Reserve Account Reinstatement | \$ - | \$ 491,385.14 |
| H Carryover Servicing Fee | \$ - | \$ 491,385.14 |
| I Excess Distribution Certificateholder | \$ 491,385.14 | \$ - |

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) | \$ 1,062,881,656.27 | |
| ii | Adjusted Pool Balance | \$ 1,062,881,656.27 | |
| 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 | \$ 1,055,602,475.31 | |
| ii | Interest to be Capitalized | \$ 4,628,603.26 | |
| iii | Add-On Account Balance | \$ - | |
| iv | Capitalized Interest Account Balance | \$ - | |
| v | Reserve Account Balance (after any reinstatement) | \$ 2,650,577.70 | |
| vi | Total | \$ 1,062,881,656.27 | |
| vii | Less: Specified Reserve Account Balance | \$(2,650,577.70) | |
| viii | Total | \$ 1,060,231,078.57 | |
| ix | Class A Notes Outstanding (after application of available funds) | \$ 1,020,044,043.31 | |
| 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

| | A2 | A3 | A4 |
|------------------------------------------------------------|-------------------------|-------------------------|-------------------------|
| Cusip/Isin | 78444XAB3 | 78444XAC1 | 78444XAD9 |
| Beginning Balance | \$ 24,211,929.24 | \$ 135,000,000.00 | \$ 430,000,000.00 |
| Index | LIBOR | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.33% | 0.38% | 0.47% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 10/27/2014 | 10/27/2014 | 10/27/2014 |
| Accrual Period End | 1/26/2015 | 1/26/2015 | 1/26/2015 |
| Daycount Fraction | 0.25277778 | 0.25277778 | 0.25277778 |
| Interest Rate* | 0.56360% | 0.61360% | 0.70360% |
| Accrued Interest Factor | 0.001424656 | 0.001551044 | 0.001778544 |
| Current Interest Due | \$ 34,493.66 | \$ 209,391.00 | \$ 764,774.11 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - | \$ - |
| Total Interest Due | \$ 34,493.66 | \$ 209,391.00 | \$ 764,774.11 |
| Interest Paid | \$ 34,493.66 | \$ 209,391.00 | \$ 764,774.11 |
| Interest Shortfall | \$ - | \$ - | \$ - |
| Principal Paid | \$21,902,885.93 | \$ - | \$ - |
| Ending Principal Balance | \$ 2,309,043.31 | \$ 135,000,000.00 | \$ 430,000,000.00 |
| Paydown Factor | 0.093602077 | 0.000000000 | 0.000000000 |
| Ending Balance Factor | 0.009867706 | 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

| | A5 | B |
|------------------------------------------------------------|-------------------------|-------------------------|
| Cusip/Isin | 78444XAE7 | 78444XAF4 |
| Beginning Balance | \$ 452,735,000.00 | \$ 43,757,443.19 |
| Index | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.55% | 1.00% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 10/27/2014 | 10/27/2014 |
| Accrual Period End | 1/26/2015 | 1/26/2015 |
| Daycount Fraction | 0.25277778 | 0.25277778 |
| Interest Rate* | 0.78360% | 1.23360% |
| Accrued Interest Factor | 0.001980767 | 0.003118267 |
| Current Interest Due | \$ 896,762.40 | \$ 136,447.38 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - |
| Total Interest Due | \$ 896,762.40 | \$ 136,447.38 |
| Interest Paid | \$ 896,762.40 | \$ 136,447.38 |
| Interest Shortfall | \$ - | \$ - |
| Principal Paid | \$ - | \$ 919,830.23 |
| Ending Principal Balance | \$ 452,735,000.00 | \$ 42,837,612.96 |
| Paydown Factor | 0.00000000 | 0.019686462 |
| Ending Balance Factor | 1.00000000 | 0.916822467 |

* 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 | \$ 1,085,704,372.43 |
| | Current Adjusted Pool Balance | \$ 1,062,881,656.27 |
| | Current Principal Due | \$ 22,822,716.16 |
| | Principal Shortfall from Previous Collection Period | \$ - |
| | Principal Distribution Amount | \$ 22,822,716.16 |
| | Principal Paid | \$ 22,822,716.16 |
| | Principal Shortfall | \$ - |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 2,707,492.20 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | \$ 2,707,492.20 |
| | Required Reserve Acct Balance | \$ 2,650,577.70 |
| | Release to Collection Account | \$ 56,914.50 |
| | Ending Reserve Account Balance | \$ 2,650,577.70 |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| D | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 9,354,832.89 |
| | Deposits for the Period | \$ 9,189,325.22 |
| | Release to Collection Account | \$(9,354,832.89) |
| | Ending Balance | \$ 9,189,325.22 |
| 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 | \$ - |