

SLM Student Loan Trust 2009-1

Quarterly Servicing Report

Distribution Date 07/25/2018

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

Navient Funding, LLC - *Depositor*

Navient Solutions - *Master Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Eligible Lender Trustee*

Navient Funding - *Excess Distribution Certificateholder*

I. Deal Parameters

A	Student Loan Portfolio Characteristics	04/09/2009	03/31/2018	06/30/2018
	Principal Balance	\$ 2,485,693,177.96	\$ 1,176,902,195.63	\$ 1,141,805,086.72
	Interest to be Capitalized Balance	24,724,543.70	4,149,122.16	3,843,902.10
	Pool Balance	\$ 2,510,417,721.66	\$ 1,181,051,317.79	\$ 1,145,648,988.82
	Capitalized Interest Account Balance	\$ 58,000,000.00	\$ -	\$ -
	Specified Reserve Account Balance	6,297,740.00	3,778,644.00	3,778,644.00
	Adjusted Pool ⁽¹⁾	\$ 2,574,715,461.66	\$ 1,184,829,961.79	\$ 1,149,427,632.82
	Weighted Average Coupon (WAC)	5.51%	5.61%	5.62%
	Number of Loans	186,695	89,565	86,732
	Aggregate Outstanding Principal Balance - Tbill		\$ 13,579,651.17	\$ 13,412,027.83
	Aggregate Outstanding Principal Balance - LIBOR		\$ 1,167,471,666.62	\$ 1,132,236,960.99
	Pool Factor		0.468839345	0.454785760
	Since Issued Constant Prepayment Rate		3.67%	3.70%

⁽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
	A	78445BAA2	\$ 999,403,788.56	\$ 969,541,932.57

C	Account Balances	04/25/2018	07/25/2018
	Reserve Account Balance	\$ 3,778,644.00	\$ 3,778,644.00
	Capitalized Interest Account Balance	\$ -	\$ -
	Floor Income Rebate Account	\$ 3,839,270.34	\$ 3,142,258.79
	Supplemental Loan Purchase Account	\$ -	\$ -

D	Asset / Liability	04/25/2018	07/25/2018
	Adjusted Pool Balance + Supplemental Loan Purchase	\$ 1,184,829,961.79	\$ 1,149,427,632.82
	Total Notes	\$ 999,403,788.56	\$ 969,541,932.57
	Difference	\$ 185,426,173.23	\$ 179,885,700.25
	Parity Ratio	1.18554	1.18554

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

A	Student Loan Principal Receipts	
	Borrower Principal	19,567,753.83
	Guarantor Principal	9,222,547.92
	Consolidation Activity Principal	12,454,584.43
	Seller Principal Reimbursement	-
	Servicer Principal Reimbursement	23,590.40
	Rejected Claim Repurchased Principal	-
	Other Principal Deposits	2,639.96
	Total Principal Receipts	\$ 41,271,116.54
B	Student Loan Interest Receipts	
	Borrower Interest	7,050,672.72
	Guarantor Interest	582,094.29
	Consolidation Activity Interest	250,176.31
	Special Allowance Payments	632,578.80
	Interest Subsidy Payments	944,163.27
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	23,735.12
	Rejected Claim Repurchased Interest	0.00
	Other Interest Deposits	156,117.29
	Total Interest Receipts	\$ 9,639,537.80
C	Reserves in Excess of Requirement	\$ -
D	Investment Income	\$ 168,774.81
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	\$ 3,839,270.34
J	Other Deposits	\$ -
K	Funds Released from Capitalized Interest Account	\$ -
L	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$(977,119.22)
	Consolidation Loan Rebate Fees to Dept. of Education	\$(3,077,812.79)
	Floor Income Rebate Fees to Dept. of Education	\$(3,848,894.02)
	Funds Allocated to the Floor Income Rebate Account	\$(3,142,258.79)
M	AVAILABLE FUNDS	\$ 43,872,614.67
N	Non-Cash Principal Activity During Collection Period	\$(6,174,007.63)
O	Non-Reimbursable Losses During Collection Period	\$ 190,556.92
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 2,639.96
Q	Aggregate Loan Substitutions	\$ -

III. 2009-1 Portfolio Characteristics

		06/30/2018				03/31/2018			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.86%	4,199	\$62,632,768.73	5.485%	5.89%	4,627	\$69,732,890.56	5.925%
REPAYMENT:	CURRENT	5.47%	70,840	\$843,256,249.22	73.853%	5.46%	72,951	\$862,124,839.75	73.254%
	31-60 DAYS DELINQUENT	5.98%	1,791	\$32,811,552.62	2.874%	5.99%	1,485	\$27,465,039.50	2.334%
	61-90 DAYS DELINQUENT	6.09%	946	\$17,005,550.54	1.489%	6.15%	1,052	\$20,991,312.27	1.784%
	91-120 DAYS DELINQUENT	6.08%	442	\$8,133,113.94	0.712%	6.21%	889	\$17,368,100.09	1.476%
	> 120 DAYS DELINQUENT	6.33%	2,080	\$40,285,844.76	3.528%	6.25%	1,909	\$36,848,536.98	3.131%
	FORBEARANCE	6.00%	6,228	\$134,334,755.48	11.765%	6.04%	6,427	\$138,061,631.80	11.731%
	CLAIMS IN PROCESS	5.88%	205	\$3,327,502.31	0.291%	6.12%	222	\$4,249,056.00	0.361%
	AGED CLAIMS REJECTED	6.75%	1	\$17,749.12	0.002%	7.02%	3	\$60,788.68	0.005%
TOTAL			86,732	\$1,141,805,086.72	100.00%		89,565	\$1,176,902,195.63	100.00%

* Percentages may not total 100% due to rounding

IV. 2009-1 Portfolio Characteristics (cont'd)

	06/30/2018	03/31/2018
Pool Balance	\$1,145,648,988.82	\$1,181,051,317.79
Outstanding Borrower Accrued Interest	\$20,825,410.17	\$20,326,645.67
Borrower Accrued Interest to be Capitalized	\$3,843,902.10	\$4,149,122.16
Borrower Accrued Interest >30 Days Delinquent	\$3,451,638.09	\$3,587,044.73
Total # Loans	86,732	89,565
Total # Borrowers	48,779	50,393
Weighted Average Coupon	5.62%	5.61%
Weighted Average Remaining Term	175.56	176.39
Non-Reimbursable Losses	\$190,556.92	\$217,457.18
Cumulative Non-Reimbursable Losses	\$12,485,961.05	\$12,295,404.13
Since Issued Constant Prepayment Rate (CPR)	3.70%	3.67%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$-	\$4,104.73
Cumulative Rejected Claim Repurchases	\$4,453,694.56	\$4,453,694.56
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	\$6,363,913.61	\$7,064,702.74
Borrower Interest Accrued	\$14,760,538.73	\$15,020,823.64
Interest Subsidy Payments Accrued	\$918,636.23	\$936,206.07
Special Allowance Payments Accrued	\$858,186.45	\$638,216.14

V. 2009-1 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	5.62%	86,732	1,141,805,086.72	100.000%
	Total	5.62%	86,732	\$ 1,141,805,086.72	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	5.62%	86,732	1,141,805,086.72	100.000%
	Total	5.62%	86,732	\$ 1,141,805,086.72	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. 2009-1 Waterfall for Distributions

	<u>Paid</u>	<u>Remaining Funds Balance</u>
Total Available Funds		\$ 43,872,614.67
A Primary Servicing Fee	\$ 480,033.70	\$ 43,392,580.97
B Administration Fee	\$ 20,000.00	\$ 43,372,580.97
C Class A Noteholders Interest Distribution Amount	\$ 11,644,945.79	\$ 31,727,635.18
D Class A Noteholders Principal Distribution Amount	\$ 29,861,855.99	\$ 1,865,779.19
E Reserve Account Reinstatement	\$ -	\$ 1,865,779.19
F Unpaid Expenses of The Trustees	\$ -	\$ 1,865,779.19
G Carryover Servicing Fee	\$ -	\$ 1,865,779.19
H Remaining Amounts to the Class A Noteholders after the first auction date	\$ -	\$ 1,865,779.19
I Excess Distribution Certificateholder	\$ 1,865,779.19	\$ -

Distribution Amounts

	A
Cusip/Isin	78445BAA2
Beginning Balance	\$999,403,788.56
Index	LIBOR
Spread/Fixed Rate	2.25%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	4/25/2018
Accrual Period End	7/25/2018
Daycount Fraction	0.25277778
Interest Rate*	4.60954%
Accrued Interest Factor	0.011651893
Current Interest Due	\$11,644,945.79
Interest Shortfall from Prior Period Plus Accrued Interest	\$-
Total Interest Due	\$11,644,945.79
Interest Paid	\$11,644,945.79
Interest Shortfall	\$-
Carryover Interest Shortfall from Prior Period Plus Accrued Interest	\$-
Current Interest Carryover Due	\$-
Interest Carryover Paid	\$-
Unpaid Interest Carryover	\$-
Principal Paid	\$29,861,855.99
Ending Principal Balance	\$969,541,932.57
Paydown Factor	0.013703807
Ending Balance Factor	0.444929325

* 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. 2009-1 Reconciliations

A	Principal Distribution Reconciliation	
	Notes Outstanding Principal Balance	\$ 999,403,788.56
	Adjusted Pool Balance	\$ 1,149,427,632.82
	Overcollateralization Percentage	118.55%
	Adjusted Pool / OC %	\$ 969,541,932.57
	Principal Distribution Amount	\$ 29,861,855.99
	Principal Distribution Amount Paid	\$ 29,861,855.99
B	Reserve Account Reconciliation	
	Beginning Period Balance	\$ 3,778,644.00
	Reserve Funds Utilized	0.00
	Reserve Funds Reinstated	0.00
	Balance Available	\$ 3,778,644.00
	Required Reserve Acct Balance	\$ 3,778,644.00
	Release to Collection Account	\$ -
	Ending Reserve Account Balance	\$ 3,778,644.00
C	Capitalized Interest Account	
	Beginning Period Balance	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -
D	Floor Income Rebate Account	
	Beginning Period Balance	\$ 3,839,270.34
	Deposits for the Period	\$ 3,142,258.79
	Release to Collection Account	\$(3,839,270.34)
	Ending Balance	\$ 3,142,258.79
E	Supplemental Purchase Account	
	Beginning Period Balance	\$ -
	Supplemental Loan Purchases	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -