

**SLM Private Education Student Loan Trust    2010-C**  
**Monthly Servicing Report**

**Distribution Date 06/15/2020**

**Collection Period 05/01/2020 - 05/31/2020**

Navient Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Bank of New York - *Indenture Trustee*

The Bank of New York Mellon Trust Company, N.A. - *Trustee*

Navient Credit Finance Corp. - *Excess Distribution Certificateholder*

I. Deal Parameters

| A Student Loan Portfolio Characteristics |  | 07/22/2010                 | 04/30/2020               | 05/31/2020               |
|--|--|----------------------------|--------------------------|--------------------------|
| Principal Balance                        |  | \$ 2,542,748,921.21        | \$ 931,981,285.39        | \$ 920,609,766.40        |
| Interest to be Capitalized Balance       |  | 123,119,639.99             | 2,182,103.37             | 2,068,969.74             |
| Pool Balance                             |  | \$ 2,665,868,561.20        | \$ 934,163,388.76        | \$ 922,678,736.14        |
| Reserve Account                          |  | 6,734,917.00               | 6,734,917.00             | 6,734,917.00             |
| <b>Asset Balance</b>                     |  | <b>\$ 2,672,603,478.20</b> | <b>\$ 940,898,305.76</b> | <b>\$ 929,413,653.14</b> |
| Weighted Average Coupon (WAC)            |  | 5.13%                      | 5.06%                    | 5.06%                    |
| Weighted Average Remaining Term          |  | 192.29                     | 171.84                   | 171.66                   |
| Number of Loans                          |  | 217,681                    | 95,764                   | 94,785                   |
| Number of Borrowers                      |  | 174,167                    | 77,164                   | 76,398                   |
| Pool Factor                              |  |                            | 0.350416147              | 0.346108113              |
| Since Issued Constant Prepayment Rate    |  |                            | 3.10%                    | 3.07%                    |

  

| B Debt Securities |  | Cusip/Isin | 05/15/2020       | 06/15/2020       |
|-------------------|--|------------|------------------|------------------|
| A4                |  | 78445QAD3  | \$130,253,034.28 | \$123,706,782.29 |
| A5                |  | 78445QAE1  | \$406,059,000.00 | \$406,059,000.00 |

  

| C Account Balances      |  | 05/15/2020      | 06/15/2020      |
|-------------------------|--|-----------------|-----------------|
| Reserve Account Balance |  | \$ 6,734,917.00 | \$ 6,734,917.00 |

  

| D Asset / Liability                    |  | 05/15/2020         | 06/15/2020         |
|--|--|--------------------|--------------------|
| Parity Ratio                           |  | 175.44%            | 175.44%            |
| Initial Asset Balance                  |  | \$2,700,701,733.00 | \$2,700,701,733.00 |
| Specified Overcollateralization Amount |  | \$404,586,271.48   | \$399,647,870.85   |
| Actual Overcollateralization Amount    |  | \$404,586,271.48   | \$399,647,870.85   |

|          |  |                         |
|----------|--|-------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                           |                         |
|          | Borrower Principal   | 10,525,205.07           |
|          | Consolidation Activity Principal                                 | 105,836.48              |
|          | Seller Principal Reimbursement                                   | (255.05)                |
|          | Servicer Principal Reimbursement                                 | 0.00                    |
|          | Delinquent Principal Purchases by Servicer                       | 0.00                    |
|          | Other Principal Deposits   | 0.00                    |
|          | <b>Total Principal Receipts</b>                                  | <b>\$ 10,630,786.50</b> |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                            |                         |
|          | Borrower Interest  | 3,090,308.96            |
|          | Consolidation Activity Interest                                  | 399.26                  |
|          | Seller Interest Reimbursement                                    | 2,346.71                |
|          | Servicer Interest Reimbursement                                  | 0.00                    |
|          | Delinquent Interest Purchases by Servicer                        | 0.00                    |
|          | Other Interest Deposits  | 0.00                    |
|          | <b>Total Interest Receipts</b>                                   | <b>\$ 3,093,054.93</b>  |
| <b>C</b> | <b>Recoveries on Realized Losses</b>                             | <b>\$ 686,390.31</b>    |
| <b>D</b> | <b>Investment Income</b>   | <b>\$ 1,754.87</b>      |
| <b>E</b> | <b>Funds Borrowed from Next Collection Period</b>                | <b>\$ 0.00</b>          |
| <b>F</b> | <b>Funds Repaid from Prior Collection Period</b>                 | <b>\$ 0.00</b>          |
| <b>G</b> | <b>Loan Sale or Purchase Proceeds</b>                            | <b>\$ 0.00</b>          |
| <b>H</b> | <b>Initial Deposits to Collection Account</b>                    | <b>\$ 0.00</b>          |
| <b>I</b> | <b>Amount Released from Cash Capitalization Account</b>          | <b>\$ 0.00</b>          |
| <b>J</b> | <b>Excess Transferred from Other Accounts</b>                    | <b>\$ 0.00</b>          |
| <b>K</b> | <b>Borrower Benefit Reimbursements</b>                           | <b>\$ 0.00</b>          |
| <b>L</b> | <b>Gross Swap Receipt</b>  | <b>\$ 84,804.79</b>     |
| <b>M</b> | <b>Other Deposits</b>  | <b>\$ -</b>             |
| <b>N</b> | <b>Other Fees Collected</b>                                      | <b>\$ 0.00</b>          |
| <b>O</b> | <b>Less: Funds Previously Remitted:</b>                          |                         |
|          | Servicing Fees to Servicer                                       | \$ 0.00                 |
| <b>P</b> | <b>AVAILABLE FUNDS</b>   | <b>\$ 14,496,791.40</b> |
| <b>Q</b> | Non-Cash Principal Activity During Collection Period             | \$(740,732.49)          |
| <b>R</b> | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 0.00                 |
| <b>S</b> | Aggregate Loan Substitutions                                     | \$ 0.00                 |

III. 2010-C Portfolio Characteristics

|              |                         | 05/31/2020     |               |                         |                | 04/30/2020     |               |                         |                |
|--------------|-------------------------|----------------|---------------|-------------------------|----------------|----------------|---------------|-------------------------|----------------|
|              |                         | Wtd Avg Coupon | # Loans       | Principal               | % of Principal | Wtd Avg Coupon | # Loans       | Principal               | % of Principal |
| INTERIM:     | IN SCHOOL               | 5.47%          | 85            | \$956,210.21            | 0.104%         | 5.61%          | 92            | \$1,056,165.59          | 0.113%         |
|              | GRACE                   | 6.50%          | 26            | \$389,249.17            | 0.042%         | 6.42%          | 21            | \$306,773.55            | 0.033%         |
|              | DEFERMENT               | 5.64%          | 2,650         | \$30,615,282.40         | 3.326%         | 5.66%          | 2,923         | \$34,058,254.06         | 3.654%         |
| REPAYMENT:   | CURRENT                 | 4.95%          | 81,658        | \$748,195,206.65        | 81.272%        | 4.95%          | 82,187        | \$752,976,578.19        | 80.793%        |
|              | 31-60 DAYS DELINQUENT   | 5.68%          | 675           | \$8,226,770.94          | 0.894%         | 5.69%          | 713           | \$9,043,969.93          | 0.970%         |
|              | 61-90 DAYS DELINQUENT   | 5.72%          | 353           | \$4,833,050.79          | 0.525%         | 5.64%          | 432           | \$5,618,948.37          | 0.603%         |
|              | 91-120 DAYS DELINQUENT  | 5.99%          | 283           | \$3,477,113.58          | 0.378%         | 6.02%          | 302           | \$4,256,366.45          | 0.457%         |
|              | 121-150 DAYS DELINQUENT | 6.15%          | 172           | \$2,580,500.06          | 0.280%         | 5.93%          | 271           | \$4,024,696.13          | 0.432%         |
|              | 151-180 DAYS DELINQUENT | 5.78%          | 162           | \$2,480,468.89          | 0.269%         | 5.75%          | 197           | \$2,875,612.57          | 0.309%         |
|              | > 180 DAYS DELINQUENT   | 6.14%          | 132           | \$1,644,557.99          | 0.179%         | 5.54%          | 147           | \$2,080,327.51          | 0.223%         |
|              | FORBEARANCE             | 5.46%          | 8,589         | \$117,211,355.72        | 12.732%        | 5.41%          | 8,479         | \$115,683,593.04        | 12.413%        |
| <b>TOTAL</b> |                         |                | <b>94,785</b> | <b>\$920,609,766.40</b> | <b>100.00%</b> |                | <b>95,764</b> | <b>\$931,981,285.39</b> | <b>100.00%</b> |

\* Percentages may not total 100% due to rounding

III. 2010-C Portfolio Characteristics (cont'd)

|   | <u>5/31/2020</u> | <u>4/30/2020</u> |
|---|------------------|------------------|
| Pool Balance  | \$922,678,736.14 | \$934,163,388.76 |
| Total # Loans   | 94,785           | 95,764           |
| Total # Borrowers                                       | 76,398           | 77,164           |
| Weighted Average Coupon                                 | 5.06%            | 5.06%            |
| Weighted Average Remaining Term                         | 171.66           | 171.84           |
| Percent of Pool - Cosigned                              | 64%              | 64%              |
| Percent of Pool - Non Cosigned                          | 36%              | 36%              |
| Borrower Interest Accrued for Period                    | \$3,960,639.24   | \$3,877,433.95   |
| Outstanding Borrower Interest Accrued                   | \$7,394,571.98   | \$7,085,297.30   |
| Gross Principal Realized Loss - Periodic                | \$1,224,855.84   | \$874,507.70     |
| Gross Principal Realized Loss - Cumulative              | \$388,619,904.21 | \$387,395,048.37 |
| Delinquent Principal Purchased by Servicer - Periodic   | \$0.00           | \$0.00           |
| Delinquent Principal Purchased by Servicer - Cumulative | \$0.00           | \$0.00           |
| Recoveries on Realized Losses - Periodic                | \$686,390.31     | \$782,114.22     |
| Recoveries on Realized Losses - Cumulative              | \$63,941,270.45  | \$63,254,880.14  |
| Net Losses - Periodic                                   | \$538,465.53     | \$92,393.48      |
| Net Losses - Cumulative                                 | \$324,678,633.76 | \$324,140,168.23 |
| Cumulative Gross Defaults                               | \$388,619,904.21 | \$387,395,048.37 |
| Change in Gross Defaults                                | \$1,224,855.84   | \$874,507.70     |
| Non-Cash Principal Activity - Capitalized Interest      | \$483,386.60     | \$379,975.52     |
| Since Issued Constant Prepayment Rate (CPR)             | 3.07%            | 3.10%            |
| Loan Substitutions                                      | \$0.00           | \$0.00           |
| Cumulative Loan Substitutions                           | \$0.00           | \$0.00           |
| Unpaid Primary Servicing Fees                           | \$0.00           | \$0.00           |
| Unpaid Administration Fees                              | \$0.00           | \$0.00           |
| Unpaid Carryover Servicing Fees                         | \$0.00           | \$0.00           |
| Note Interest Shortfall                                 | \$0.00           | \$0.00           |

IV. 2010-C Portfolio Statistics by Loan Program

|   | Weighted<br>Average Coupon | # LOANS       | \$ AMOUNT                | % *             |
|---|----------------------------|---------------|--------------------------|-----------------|
| - Undergraduate and Graduate Loans                    | 5.25%                      | 86,983        | \$ 762,215,079.04        | 82.795%         |
| - Career Training                                     | 0.00%                      | 0.00          | \$ 0.00                  | 0.000%          |
| - Law Loans   | 5.52%                      | 1,929         | \$ 20,576,826.99         | 2.235%          |
| - Med Loans   | 5.99%                      | 834           | \$ 11,923,670.28         | 1.295%          |
| - MBA Loans   | 3.90%                      | 852           | \$ 8,019,590.80          | 0.871%          |
| - Direct to Consumer                                  | 0.00%                      | 0.00          | \$ 0.00                  | 0.000%          |
| - Private Credit Consolidation                        | 3.79%                      | 4,187         | \$ 117,874,599.29        | 12.804%         |
| - Other Loans   | 0.00%                      | 0.00          | \$ 0.00                  | 0.000%          |
| <b>Total</b>  | <b>5.06%</b>               | <b>94,785</b> | <b>\$ 920,609,766.40</b> | <b>100.000%</b> |
| Prime Indexed Loans -- Monthly Reset Adjustable       |                            |               | \$14,857,965.99          |                 |
| Prime Indexed Loans -- Monthly Reset Non-Adjustable   |                            |               | \$848,167,712.74         |                 |
| Prime Indexed Loans -- Quarterly Reset Adjustable     |                            |               | \$0.00                   |                 |
| Prime Indexed Loans -- Quarterly Reset Non-Adjustable |                            |               | \$20,058,378.39          |                 |
| Prime Indexed Loans -- Annual Reset                   |                            |               | \$37,081,412.96          |                 |
| T-Bill Indexed Loans                                  |                            |               | \$2,126,139.97           |                 |
| Fixed Rate Loans                                      |                            |               | \$387,126.09             |                 |
| LIBOR Indexed Loans                                   |                            |               | \$0.00                   |                 |

\* Note: Percentages may not total 100% due to rounding

**V. 2010-C Reserve Account and Principal Distribution Calculations**

**A. Reserve Account:**

Specified Reserve Account Balance \$ 6,734,917.00

Actual Reserve Account Balance \$ 6,734,917.00

|           |          |  |            |                        |
|-----------|----------|--|------------|------------------------|
| <b>B.</b> | i        | Aggregate Notes Outstanding                | 05/15/2020 | \$ 536,312,034.28      |
|           | ii       | Asset Balance                              | 05/31/2020 | \$ 929,413,653.14      |
|           | iii      | Specified Overcollateralization Amount     |            | \$ 399,647,870.85      |
|           | iv       | Specified Overcollateralization Percentage |            | 43.00%                 |
|           | <b>v</b> | <b>Principal Distribution Amount</b>       |            | <b>\$ 6,546,251.99</b> |

VI. 2010-C Waterfall for Distributions

|  | <u>Paid</u>     | <u>Funds Balance</u> |
|--|-----------------|----------------------|
| <b>Total Available Funds</b>   |                 | \$ 14,496,791.40     |
| A Trustee Fees   | \$ 0.00         | \$ 14,496,791.40     |
| B Primary Servicing Fees-Current Month plus any Unpaid   | \$ 724,252.07   | \$ 13,772,539.33     |
| C Administration Fee plus any Unpaid   | \$ 6,667.00     | \$ 13,765,872.33     |
| D Gross Swap Payment due   | \$ 227,126.68   | \$ 13,538,745.65     |
| E i. Class A Noteholders Interest Distribution Amount  | \$ 2,222,388.81 | \$ 11,316,356.84     |
| ii. Swap Termination Fees  | \$ 0.00         | \$ 11,316,356.84     |
| F Principal Distribution Amount  | \$ 6,546,251.99 | \$ 4,770,104.85      |
| G Increase to the Specified Reserve Account Balance  | \$ 0.00         | \$ 4,770,104.85      |
| H Unpaid Expenses of the Trustees  | \$ 0.00         | \$ 4,770,104.85      |
| I Carryover Servicing Fees   | \$ 0.00         | \$ 4,770,104.85      |
| J Additional Swap Termination Payments   | \$ 0.00         | \$ 4,770,104.85      |
| K Remaining Amounts to the Noteholders After the First Auction Date                              | \$ 0.00         | \$ 4,770,104.85      |
| L To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan | \$ 4,770,104.85 | \$ 0.00              |
| M Remaining Funds to the Excess Distribution Certificateholder                                   | \$ 0.00         | \$ 0.00              |



**VII. 2010-C Distributions**

**Distribution Amounts**

|  | <b>A4</b>               | <b>A5</b>               |
|--|-------------------------|-------------------------|
| Cusip/Isin   | 78445QAD3               | 78445QAE1               |
| Beginning Balance  | \$ 130,253,034.28       | \$ 406,059,000.00       |
| Index  | LIBOR                   | LIBOR                   |
| Spread/Fixed Rate  | 4.25%                   | 4.75%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 5/15/2020               | 5/15/2020               |
| Accrual Period End   | 6/15/2020               | 6/15/2020               |
| Daycount Fraction  | 0.08611111              | 0.08611111              |
| Interest Rate*   | 4.43363%                | 4.93363%                |
| Accrued Interest Factor                                    | 0.003817848             | 0.004248404             |
| Current Interest Due                                       | \$ 497,286.29           | \$ 1,725,102.52         |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | \$ -                    |
| Total Interest Due   | \$ 497,286.29           | \$ 1,725,102.52         |
| Interest Paid  | \$ 497,286.29           | \$ 1,725,102.52         |
| Interest Shortfall   | \$ -                    | \$ -                    |
| Principal Paid   | \$6,546,251.99          | \$ -                    |
| Ending Principal Balance                                   | \$ 123,706,782.29       | \$ 406,059,000.00       |
| Paydown Factor   | 0.019541051             | 0.000000000             |
| Ending Balance Factor                                      | 0.369273977             | 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>.

**SLM Student Loan Trust Pays:**

|   | <b>ROYAL BANK OF<br/>SCOTLAND</b> |
|---|-----------------------------------|
| i. Notional Swap Amount (USD)                           | \$536,312,034.75                  |
| ii. Pay Rate (PRIME)                                    | 0.50000%                          |
| iii. Gross Swap Interest Payment Due Counterparty (USD) | \$227,126.68                      |
| iv. Days in Period 05/15/2020-06/15/2020                | 31                                |

**Counterparty Pays:**

|  | <b>ROYAL BANK OF<br/>SCOTLAND</b> |
|--|-----------------------------------|
| i. Notional Swap Amount (USD)                    | \$536,312,034.75                  |
| ii. Pay Rate (LIBOR)                             | 0.18363%                          |
| iii. Gross Swap Interest Payment Due Trust (USD) | \$84,804.79                       |
| iv. Days in Period 05/15/2020-06/15/2020         | 31                                |