

**SLM Private Education Student Loan Trust    2011-A**  
**Monthly Servicing Report**

**Distribution Date 03/15/2018**

**Collection Period 02/01/2018 - 02/28/2018**

Navient Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Deutsche Bank Trust Company Americas - *Indenture Trustee*

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

Navient Investment Corp. - *Excess Distribution Certificateholder*

I. Deal Parameters

A	Student Loan Portfolio Characteristics	04/26/2011	01/31/2018	02/28/2018
	Principal Balance	\$ 654,102,852.96	\$ 392,748,770.38	\$ 388,107,182.52
	Interest to be Capitalized Balance	37,554,935.77	2,332,969.79	2,203,240.26
	Pool Balance	\$ 691,657,788.73	\$ 395,081,740.17	\$ 390,310,422.78
	Cash Capitalization Account Balance	5,820,000.00		0.00
	Reserve Account	1,752,371.00	1,752,371.00	1,752,371.00
	<b>Asset Balance</b>	<b>\$ 699,230,159.73</b>	<b>\$ 396,834,111.17</b>	<b>\$ 392,062,793.78</b>
	Weighted Average Coupon (WAC)	7.64%	7.80%	7.80%
	Weighted Average Remaining Term	191.17	181.84	181.61
	Number of Loans	58,927	35,346	34,948
	Number of Borrowers	46,136	27,280	26,987
	Pool Factor		0.571209848	0.564311469
	Since Issued Constant Prepayment Rate		4.30%	4.32%

B	Debt Securities	Cusip/Isin	02/15/2018	03/15/2018
	A2	78446DAB5	\$60,231,883.43	\$54,227,233.06
	A3	78446DAC3	\$100,000,000.00	\$100,000,000.00

C	Account Balances	02/15/2018	03/15/2018
	Reserve Account Balance	\$ 1,752,371.00	\$ 1,752,371.00
	Cash Capitalization Account Balance	\$ -	\$ -

D	Asset / Liability	02/15/2018	03/15/2018
	Parity Ratio	247.66%	254.21%
	Initial Asset Balance	\$708,520,905.00	\$708,520,905.00
	Specified Overcollateralization Amount	\$130,955,256.69	\$129,380,721.95
	Actual Overcollateralization Amount	\$236,602,227.74	\$237,835,560.72

II. 2011-A Trust Activity 02/01/2018 through 02/28/2018

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	4,585,612.99
	Consolidation Activity Principal	0.00
	Seller Principal Reimbursement	0.00
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	<b>Total Principal Receipts</b>	<b>\$ 4,585,612.99</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,004,297.13
	Consolidation Activity Interest	0.00
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 2,004,297.13</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 220,160.87</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 8,006.63</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>Other Deposits</b>	<b>\$ -</b>
<b>M</b>	<b>Other Fees Collected</b>	<b>\$ 0.00</b>
<b>N</b>	<b>Less: Funds Previously Remitted:</b>	
	Servicing Fees to Servicer	\$ 0.00
<b>O</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 6,818,077.62</b>
<b>P</b>	Non-Cash Principal Activity During Collection Period	\$(55,974.87)
<b>Q</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>R</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2011-A Portfolio Characteristics

		02/28/2018				01/31/2018			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	9.31%	147	\$1,602,542.56	0.413%	9.33%	154	\$1,631,708.11	0.415%
	GRACE	9.81%	38	\$424,323.44	0.109%	10.27%	43	\$505,415.32	0.129%
	DEFERMENT	9.14%	2,057	\$27,534,065.94	7.094%	9.15%	2,105	\$27,689,595.36	7.050%
REPAYMENT:	CURRENT	7.60%	30,583	\$328,055,376.81	84.527%	7.59%	30,783	\$330,257,617.07	84.089%
	31-60 DAYS DELINQUENT	8.31%	573	\$8,178,670.81	2.107%	8.03%	536	\$7,613,633.50	1.939%
	61-90 DAYS DELINQUENT	8.07%	284	\$4,142,788.12	1.067%	8.36%	257	\$3,541,709.14	0.902%
	91-120 DAYS DELINQUENT	9.31%	233	\$3,269,943.32	0.843%	9.73%	207	\$2,913,402.10	0.742%
	121-150 DAYS DELINQUENT	9.72%	163	\$2,241,261.69	0.577%	9.73%	127	\$2,242,335.92	0.571%
	151-180 DAYS DELINQUENT	9.63%	83	\$1,433,207.76	0.369%	9.87%	91	\$1,141,173.64	0.291%
	> 180 DAYS DELINQUENT	10.65%	83	\$1,072,355.62	0.276%	10.41%	125	\$1,857,369.75	0.473%
	FORBEARANCE	7.92%	704	\$10,152,646.45	2.616%	8.05%	918	\$13,354,810.47	3.400%
<b>TOTAL</b>			<b>34,948</b>	<b>\$388,107,182.52</b>	<b>100.00%</b>		<b>35,346</b>	<b>\$392,748,770.38</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

III. 2011-A Portfolio Characteristics (cont'd)

	<u>2/28/2018</u>	<u>1/31/2018</u>
Pool Balance	\$390,310,422.78	\$395,081,740.17
Total # Loans	34,948	35,346
Total # Borrowers	26,987	27,280
Weighted Average Coupon	7.80%	7.80%
Weighted Average Remaining Term	181.61	181.84
Percent of Pool - Cosigned	73%	73%
Percent of Pool - Non Cosigned	27%	27%
Borrower Interest Accrued for Period	\$2,302,833.35	\$2,575,159.55
Outstanding Borrower Interest Accrued	\$5,442,891.01	\$5,743,752.84
Gross Principal Realized Loss - Periodic	\$585,174.92	\$629,412.14
Gross Principal Realized Loss - Cumulative	\$80,398,491.61	\$79,813,316.69
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	\$220,160.87	\$298,668.81
Recoveries on Realized Losses - Cumulative	\$9,496,217.95	\$9,276,057.08
Net Losses - Periodic	\$365,014.05	\$330,743.33
Net Losses - Cumulative	\$70,902,273.66	\$70,537,259.61
Cumulative Gross Defaults	\$80,398,491.61	\$79,813,316.69
Change in Gross Defaults	\$585,174.92	\$629,412.14
Non-Cash Principal Activity - Capitalized Interest	\$528,809.60	\$589,395.57
Since Issued Constant Prepayment Rate (CPR)	4.32%	4.30%
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. 2011-A Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	7.55%	30,252	\$ 324,456,351.77	83.600%
- Career Training	11.71%	472	\$ 4,383,997.88	1.130%
- Law Loans	11.79%	1,155	\$ 13,212,247.11	3.404%
- Med Loans	10.99%	506	\$ 7,241,338.74	1.866%
- MBA Loans	7.27%	70	\$ 970,264.10	0.250%
- Direct to Consumer	7.58%	2,351	\$ 36,775,348.04	9.476%
- Private Credit Consolidation	0.00%	0.00	\$ 0.00	0.000%
- Other Loans	5.82%	142	\$ 1,067,634.88	0.275%
<b>Total</b>	<b>7.80%</b>	<b>34,948</b>	<b>\$ 388,107,182.52</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$827,737.24	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$27,921,819.10	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$1,274,739.77	
Prime Indexed Loans -- Annual Reset			\$1,417,680.75	
T-Bill Indexed Loans			\$815,398.83	
Fixed Rate Loans			\$223,039.06	
LIBOR Indexed Loans			\$357,830,008.03	

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

**V. 2011-A Account Reconciliations**

**A. Reserve Account:**

Specified Reserve Account Balance	\$ 1,752,371.00
Actual Reserve Account Balance	\$ 1,752,371.00

**B. Cash Capitalization Account:**

Beginning Cash Capitalization Account Balance	\$ 0.00
Less: Releases this period*	\$ 0.00
Ending Cash Capitalization Account Balance (CI)	\$ 0.00

**\* Funds will be withdrawn from the Cash Capitalization Account under the following conditions:**

- i If the amount of Available Funds on the distribution date is insufficient to pay through item C in section VII of this report.
- ii Any amount remaining on deposit in the cash capitalization account on the 04/16/2012 distribution date will be released to the collection account

VI. 2011-A Principal Distribution Calculations

i	Aggregate Notes Outstanding	02/15/2018	\$ 160,231,883.43
ii	Asset Balance	02/28/2018	\$392,062,793.78
iii	Specified Overcollateralization Amount		\$129,380,721.95
iv	Specified Overcollateralization Percentage		33.00%
v	<b>Principal Distribution Amount</b>		<b>\$0.00</b>



VII. 2011-A Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 6,818,077.62
A Trustee Fees	\$ 0.00	\$ 6,818,077.62
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 269,499.14	\$ 6,548,578.48
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 6,541,911.48
D Class A Noteholders Interest Distribution Amount	\$ 537,261.11	\$ 6,004,650.37
E Principal Distribution Amount	\$ 0.00	\$ 6,004,650.37
F Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 6,004,650.37
G Unpaid Expenses of the Trustees	\$ 0.00	\$ 6,004,650.37
H Carryover Servicing Fees	\$ 0.00	\$ 6,004,650.37
I Additional Principal Distribution Amount	\$ 6,004,650.37	\$ 0.00
J Remaining Funds to the Excess Distribution Certificateholder	\$ 0.00	\$ 0.00

## Distribution Amounts

	A2	A3
Cusip/Isin	78446DAB5	78446DAC3
Beginning Balance	\$60,231,883.43	\$100,000,000.00
Index	FIXED	LIBOR
Spread/Fixed Rate	4.37%	2.50%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	2/15/2018	2/15/2018
Accrual Period End	3/15/2018	3/15/2018
Daycount Fraction	0.08333333	0.07777778
Interest Rate*	4.37000%	4.08750%
Accrued Interest Factor	0.003641667	0.003179167
Current Interest Due	\$219,344.44	\$317,916.67
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-
Total Interest Due	\$219,344.44	\$317,916.67
Interest Paid	\$219,344.44	\$317,916.67
Interest Shortfall	\$-	\$-
Principal Paid	\$6,004,650.37	\$-
Ending Principal Balance	\$54,227,233.06	\$100,000,000.00
Paydown Factor	0.034312288	0.000000000
Ending Balance Factor	0.309869903	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>.