

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

**Distribution Date 07/15/2016**

**Collection Period 06/01/2016 - 06/30/2016**

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**

<b>A Student Loan Portfolio Characteristics</b>	<b>04/26/2011</b>	<b>05/31/2016</b>	<b>06/30/2016</b>
Principal Balance	\$ 654,102,852.96	\$ 486,563,815.25	\$ 482,658,286.80
Interest to be Capitalized Balance	37,554,935.77	4,794,366.49	4,273,595.16
Pool Balance	\$ 691,657,788.73	\$ 491,358,181.74	\$ 486,931,881.96
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>\$ 493,110,552.74</b>	<b>\$ 488,684,252.96</b>
Weighted Average Coupon (WAC)	7.64%	6.98%	6.97%
Weighted Average Remaining Term	191.17	184.00	184.02
Number of Loans	58,927	42,108	41,791
Number of Borrowers	46,136	32,474	32,233
Pool Factor		0.710406490	0.704006938
Since Issued Constant Prepayment Rate		3.74%	3.75%

<b>B Debt Securities</b>	<b>Cusip/Isin</b>	<b>06/15/2016</b>	<b>07/15/2016</b>
A2	78446DAB5	\$173,864,941.82	\$168,764,065.26
A3	78446DAC3	\$100,000,000.00	\$100,000,000.00

<b>C Account Balances</b>	<b>06/15/2016</b>	<b>07/15/2016</b>
Reserve Account Balance	\$ 1,752,371.00	\$ 1,752,371.00
Cash Capitalization Account Balance	\$ -	\$ -

<b>D Asset / Liability</b>	<b>06/15/2016</b>	<b>07/15/2016</b>
Parity Ratio	180.06%	181.83%
Initial Asset Balance	\$708,520,905.00	\$708,520,905.00
Specified Overcollateralization Amount	\$162,726,482.40	\$161,265,803.48
Actual Overcollateralization Amount	\$219,245,610.92	\$219,920,187.70

II. 2011-A Trust Activity 06/01/2016 through 06/30/2016

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,915,261.08
	Consolidation Activity Principal	0.00
	Seller Principal Reimbursement	36,808.00
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	<b>Total Principal Receipts</b>	<b>\$ 3,952,069.08</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,181,554.08
	Consolidation Activity Interest	0.00
	Seller Interest Reimbursement	(4.04)
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 2,181,550.04</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 167,155.84</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 2,083.33</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>\$ 6,302,858.29</b>
<b>P</b>	Non-Cash Principal Activity During Collection Period	\$ 46,540.63
<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

		06/30/2016				05/31/2016			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	8.31%	348	\$3,444,000.66	0.714%	8.03%	403	\$4,083,483.15	0.839%
	GRACE	8.02%	167	\$1,746,141.02	0.362%	8.97%	158	\$1,467,722.80	0.302%
	DEFERMENT	8.21%	3,219	\$43,613,265.30	9.036%	8.18%	3,451	\$46,362,699.10	9.529%
REPAYMENT:	CURRENT	6.74%	35,630	\$398,152,923.77	82.492%	6.75%	35,803	\$400,526,786.20	82.317%
	31-60 DAYS DELINQUENT	7.20%	512	\$7,170,187.68	1.486%	7.07%	531	\$7,998,434.29	1.644%
	61-90 DAYS DELINQUENT	7.55%	300	\$4,704,231.63	0.975%	7.70%	319	\$4,680,326.44	0.962%
	91-120 DAYS DELINQUENT	8.56%	282	\$4,241,699.05	0.879%	8.93%	243	\$3,717,886.81	0.764%
	121-150 DAYS DELINQUENT	9.11%	165	\$2,497,222.07	0.517%	8.22%	175	\$2,574,102.47	0.529%
	151-180 DAYS DELINQUENT	8.63%	153	\$2,215,230.40	0.459%	9.41%	117	\$1,802,271.80	0.370%
	> 180 DAYS DELINQUENT	9.15%	119	\$1,856,417.20	0.385%	8.91%	176	\$2,438,219.21	0.501%
	FORBEARANCE	7.09%	896	\$13,016,968.02	2.697%	7.10%	732	\$10,911,882.98	2.243%
<b>TOTAL</b>			<b>41,791</b>	<b>\$482,658,286.80</b>	<b>100.00%</b>		<b>42,108</b>	<b>\$486,563,815.25</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>6/30/2016</u>	<u>5/31/2016</u>
Pool Balance	\$486,931,881.96	\$491,358,181.74
Total # Loans	41,791	42,108
Total # Borrowers	32,233	32,474
Weighted Average Coupon	6.97%	6.98%
Weighted Average Remaining Term	184.02	184.00
Percent of Pool - Cosigned	72%	72%
Percent of Pool - Non Cosigned	28%	28%
Borrower Interest Accrued for Period	\$2,725,822.46	\$2,838,087.22
Outstanding Borrower Interest Accrued	\$7,748,260.22	\$8,321,810.63
Gross Principal Realized Loss - Periodic	\$964,704.71	\$744,781.39
Gross Principal Realized Loss - Cumulative	\$64,099,880.64	\$63,135,175.93
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	\$167,155.84	\$181,050.03
Recoveries on Realized Losses - Cumulative	\$6,008,000.89	\$5,840,845.05
Net Losses - Periodic	\$797,548.87	\$563,731.36
Net Losses - Cumulative	\$58,091,879.75	\$57,294,330.88
Cumulative Gross Defaults	\$64,099,880.64	\$63,135,175.93
Change in Gross Defaults	\$964,704.71	\$744,781.39
Non-Cash Principal Activity - Capitalized Interest	\$1,009,269.63	\$653,294.02
Since Issued Constant Prepayment Rate (CPR)	3.75%	3.74%
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	6.72%	35,936	\$ 400,754,185.22	83.031%
- Career Training	10.74%	598	\$ 6,290,355.27	1.303%
- Law Loans	10.74%	1,415	\$ 17,145,939.65	3.552%
- Med Loans	9.83%	701	\$ 10,227,212.46	2.119%
- MBA Loans	6.01%	93	\$ 1,356,175.30	0.281%
- Direct to Consumer	6.71%	2,858	\$ 45,467,113.66	9.420%
- Private Credit Consolidation	0.00%	0.00	\$ 0.00	0.000%
- Other Loans	4.91%	190	\$ 1,417,305.24	0.294%
<b>Total</b>	<b>6.97%</b>	<b>41,791</b>	<b>\$ 482,658,286.80</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$968,466.36	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$34,232,176.83	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$1,607,535.28	
Prime Indexed Loans -- Annual Reset			\$2,062,868.30	
T-Bill Indexed Loans			\$1,146,734.83	
Fixed Rate Loans			\$251,173.96	
LIBOR Indexed Loans			\$446,662,926.40	

\* 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	06/15/2016	\$ 273,864,941.82
ii	Asset Balance	06/30/2016	\$488,684,252.96
iii	Specified Overcollateralization Amount		\$161,265,803.48
iv	Specified Overcollateralization Percentage		33.00%
v	<b>Principal Distribution Amount</b>		\$0.00



VII. 2011-A Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 6,302,858.29
A Trustee Fees	\$ 0.00	\$ 6,302,858.29
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 316,985.74	\$ 5,985,872.55
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 5,979,205.55
D Class A Noteholders Interest Distribution Amount	\$ 878,328.99	\$ 5,100,876.56
E Principal Distribution Amount	\$ 0.00	\$ 5,100,876.56
F Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 5,100,876.56
G Unpaid Expenses of the Trustees	\$ 0.00	\$ 5,100,876.56
H Carryover Servicing Fees	\$ 0.00	\$ 5,100,876.56
I Additional Principal Distribution Amount	\$ 5,100,876.56	\$ 0.00
J Remaining Funds to the Excess Distribution Certificateholder	\$ 0.00	\$ 0.00

## Distribution Amounts

	A2	A3
Cusip/Isin	78446DAB5	78446DAC3
Beginning Balance	\$173,864,941.82	\$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	6/15/2016	6/15/2016
Accrual Period End	7/15/2016	7/15/2016
Daycount Fraction	0.08333333	0.08333333
Interest Rate*	4.37000%	2.94205%
Accrued Interest Factor	0.003641667	0.002451708
Current Interest Due	\$633,158.16	\$245,170.83
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-
Total Interest Due	\$633,158.16	\$245,170.83
Interest Paid	\$633,158.16	\$245,170.83
Interest Shortfall	\$-	\$-
Principal Paid	\$5,100,876.56	\$-
Ending Principal Balance	\$168,764,065.26	\$100,000,000.00
Paydown Factor	0.029147866	0.000000000
Ending Balance Factor	0.964366087	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>.