

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

**Distribution Date 10/15/2020**

**Collection Period 09/01/2020 - 09/30/2020**

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 Funding - *Excess Distribution Certificateholder*

**I. Deal Parameters**

A	Student Loan Portfolio Characteristics	04/26/2011	08/31/2020	09/30/2020
	Principal Balance	\$ 654,102,852.96	\$ 256,583,336.10	\$ 252,895,994.60
	Interest to be Capitalized Balance	37,554,935.77	873,977.54	913,294.25
	Pool Balance	<u>\$ 691,657,788.73</u>	<u>\$ 257,457,313.64</u>	<u>\$ 253,809,288.85</u>
	Cash Capitalization Account Balance	5,820,000.00		0.00
	Reserve Account	<u>1,752,371.00</u>	<u>1,752,371.00</u>	<u>1,752,371.00</u>
	<b>Asset Balance</b>	<b>\$ 699,230,159.73</b>	<b>\$ 259,209,684.64</b>	<b>\$ 255,561,659.85</b>
	Weighted Average Coupon (WAC)	7.64%	6.87%	6.84%
	Weighted Average Remaining Term	191.17	179.17	179.01
	Number of Loans	58,927	24,633	24,393
	Number of Borrowers	46,136	18,999	18,813
	Pool Factor		0.372232219	0.366957899
	Since Issued Constant Prepayment Rate		4.94%	4.94%

B	Debt Securities	Cusip/Isin	09/15/2020	10/15/2020

C	Account Balances	09/15/2020	10/15/2020
	Reserve Account Balance	\$ 1,752,371.00	\$ 1,752,371.00
	Cash Capitalization Account Balance	\$ -	\$ -

D	Asset / Liability	09/15/2020	10/15/2020
	Parity Ratio	0.00%	.00%
	Initial Asset Balance	\$708,520,905.00	\$708,520,905.00
	Specified Overcollateralization Amount	\$85,539,195.93	\$84,335,347.75
	Actual Overcollateralization Amount	\$259,209,684.64	\$255,561,659.85

II. 2011-A Trust Activity 09/01/2020 through 09/30/2020

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	3,138,031.12
	Consolidation Activity Principal	543,923.79
	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>\$ 3,681,954.91</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,168,914.45
	Consolidation Activity Interest	5,211.90
	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>\$ 1,174,126.35</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 168,308.42</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 196.97</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>\$ 5,024,586.65</b>
<b>P</b>	Non-Cash Principal Activity During Collection Period	\$(5,386.59)
<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

		09/30/2020				08/31/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	8.42%	37	\$388,529.17	0.154%	8.75%	42	\$458,447.05	0.179%
	GRACE	8.11%	15	\$163,732.79	0.065%	6.05%	10	\$93,860.53	0.037%
	DEFERMENT	7.85%	945	\$11,171,195.64	4.417%	7.65%	884	\$10,910,702.77	4.252%
REPAYMENT:	CURRENT	6.73%	22,235	\$224,103,168.13	88.615%	6.75%	22,475	\$226,950,184.96	88.451%
	31-60 DAYS DELINQUENT	7.36%	246	\$3,574,713.70	1.414%	8.00%	251	\$3,703,560.35	1.443%
	61-90 DAYS DELINQUENT	8.53%	126	\$1,903,498.45	0.753%	7.64%	88	\$1,240,364.09	0.483%
	91-120 DAYS DELINQUENT	7.77%	54	\$891,871.07	0.353%	8.27%	58	\$992,008.23	0.387%
	121-150 DAYS DELINQUENT	8.51%	27	\$495,429.88	0.196%	8.57%	43	\$568,202.01	0.221%
	151-180 DAYS DELINQUENT	7.20%	34	\$358,500.78	0.142%	7.76%	29	\$478,918.44	0.187%
	> 180 DAYS DELINQUENT	7.88%	16	\$346,159.18	0.137%	7.76%	29	\$463,398.42	0.181%
	FORBEARANCE	7.48%	658	\$9,499,195.81	3.756%	7.71%	724	\$10,723,689.25	4.179%
<b>TOTAL</b>			<b>24,393</b>	<b>\$252,895,994.60</b>	<b>100.00%</b>		<b>24,633</b>	<b>\$256,583,336.10</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>9/30/2020</u>	<u>8/31/2020</u>
Pool Balance	\$253,809,288.85	\$257,457,313.64
Total # Loans	24,393	24,633
Total # Borrowers	18,813	18,999
Weighted Average Coupon	6.84%	6.87%
Weighted Average Remaining Term	179.01	179.17
Percent of Pool - Cosigned	73%	73%
Percent of Pool - Non Cosigned	27%	27%
Borrower Interest Accrued for Period	\$1,411,495.99	\$1,479,122.84
Outstanding Borrower Interest Accrued	\$3,393,264.04	\$3,364,362.13
Gross Principal Realized Loss - Periodic	\$164,771.11	\$251,541.67
Gross Principal Realized Loss - Cumulative	\$98,826,614.86	\$98,661,843.75
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	\$168,308.42	\$189,141.94
Recoveries on Realized Losses - Cumulative	\$15,653,090.81	\$15,484,782.39
Net Losses - Periodic	-\$3,537.31	\$62,399.73
Net Losses - Cumulative	\$83,173,524.05	\$83,177,061.36
Cumulative Gross Defaults	\$98,826,614.86	\$98,661,843.75
Change in Gross Defaults	\$164,771.11	\$251,541.67
Non-Cash Principal Activity - Capitalized Interest	\$187,570.69	\$174,020.43
Since Issued Constant Prepayment Rate (CPR)	4.94%	4.94%
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	6.62%	21,336	\$ 213,565,266.63	84.448%
- Career Training	10.67%	228	\$ 1,809,158.09	0.715%
- Law Loans	10.84%	812	\$ 8,201,895.99	3.243%
- Med Loans	9.87%	291	\$ 4,125,460.05	1.631%
- MBA Loans	6.39%	48	\$ 591,768.76	0.234%
- Direct to Consumer	6.71%	1,602	\$ 23,970,018.65	9.478%
- Private Credit Consolidation	0.00%	0.00	\$ 0.00	0.000%
- Other Loans	4.92%	76	\$ 632,426.43	0.250%
<b>Total</b>	<b>6.84%</b>	<b>24,393</b>	<b>\$ 252,895,994.60</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$477,585.34	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$18,257,912.63	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$843,670.83	
Prime Indexed Loans -- Annual Reset			\$842,341.47	
T-Bill Indexed Loans			\$492,368.39	
Fixed Rate Loans			\$143,009.87	
LIBOR Indexed Loans			\$232,752,400.32	

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

**V. 2011-A Account Reconciliations**

**A. Reserve Account:**

Specified Reserve Account Balance	\$ 0.00
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	09/15/2020	\$ 0.00
ii	Asset Balance	09/30/2020	\$255,561,659.85
iii	Specified Overcollateralization Amount		\$84,335,347.75
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>		\$ 5,024,586.65
A Trustee Fees	\$ 0.00	\$ 5,024,586.65
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 195,463.04	\$ 4,829,123.61
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 4,822,456.61
D Class A Noteholders Interest Distribution Amount	\$ 0.00	\$ 4,822,456.61
E Principal Distribution Amount	\$ 0.00	\$ 4,822,456.61
F Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 4,822,456.61
G Unpaid Expenses of the Trustees	\$ 0.00	\$ 4,822,456.61
H Carryover Servicing Fees	\$ 0.00	\$ 4,822,456.61
I Additional Principal Distribution Amount	\$ 0.00	\$ 4,822,456.61
J To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 4,822,456.61	\$ 0.00
K Remaining Funds to the Excess Distribution Certificateholder	\$ 0.00	\$ 0.00

Distribution Amounts

\* 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>.