

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

**Distribution Date 11/15/2018**

**Collection Period 10/01/2018 - 10/31/2018**

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 Funding - *Excess Distribution Certificateholder*

I. Deal Parameters

A	Student Loan Portfolio Characteristics	04/26/2011	09/30/2018	10/31/2018
	Principal Balance	\$ 654,102,852.96	\$ 351,432,954.04	\$ 346,298,651.23
	Interest to be Capitalized Balance	37,554,935.77	1,918,360.51	1,901,261.57
	Pool Balance	<u>\$ 691,657,788.73</u>	<u>\$ 353,351,314.55</u>	<u>\$ 348,199,912.80</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>\$ 355,103,685.55</b>	<b>\$ 349,952,283.80</b>
	Weighted Average Coupon (WAC)	7.64%	8.47%	8.56%
	Weighted Average Remaining Term	191.17	180.84	180.66
	Number of Loans	58,927	32,173	31,755
	Number of Borrowers	46,136	24,796	24,483
	Pool Factor		0.510875928	0.503428022
	Since Issued Constant Prepayment Rate		4.64%	4.69%

B	Debt Securities	Cusip/Isin	10/15/2018	11/15/2018
	A2	78446DAB5	\$9,013,103.30	\$2,938,712.41
	A3	78446DAC3	\$100,000,000.00	\$100,000,000.00

C	Account Balances	10/15/2018	11/15/2018
	Reserve Account Balance	\$ 1,752,371.00	\$ 1,752,371.00
	Cash Capitalization Account Balance	\$ -	\$ -

D	Asset / Liability	10/15/2018	11/15/2018
	Parity Ratio	325.74%	339.96%
	Initial Asset Balance	\$708,520,905.00	\$708,520,905.00
	Specified Overcollateralization Amount	\$117,184,216.23	\$115,484,253.65
	Actual Overcollateralization Amount	\$246,090,582.25	\$247,013,571.39

II. 2011-A Trust Activity 10/01/2018 through 10/31/2018

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	4,040,481.19
	Consolidation Activity Principal	522,151.33
	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>\$ 4,562,632.52</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,959,725.45
	Consolidation Activity Interest	3,630.99
	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>\$ 1,963,356.44</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 233,424.79</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 13,220.92</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>\$ 6,772,634.67</b>
<b>P</b>	Non-Cash Principal Activity During Collection Period	\$(571,670.29)
<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

		10/31/2018				09/30/2018			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	10.16%	103	\$1,102,444.79	0.318%	10.00%	97	\$1,073,086.95	0.305%
	GRACE	10.06%	46	\$509,389.37	0.147%	10.10%	53	\$554,432.73	0.158%
	DEFERMENT	9.79%	1,708	\$22,173,279.01	6.403%	9.70%	1,698	\$22,008,634.48	6.263%
REPAYMENT:	CURRENT	8.36%	27,905	\$293,441,824.07	84.737%	8.26%	27,935	\$293,013,956.49	83.377%
	31-60 DAYS DELINQUENT	9.00%	486	\$6,785,107.03	1.959%	8.80%	553	\$7,926,568.22	2.255%
	61-90 DAYS DELINQUENT	9.44%	333	\$4,747,378.11	1.371%	9.82%	314	\$5,333,935.84	1.518%
	91-120 DAYS DELINQUENT	10.34%	204	\$3,522,982.98	1.017%	9.34%	258	\$3,649,521.04	1.038%
	121-150 DAYS DELINQUENT	9.80%	202	\$3,037,009.53	0.877%	9.86%	167	\$2,716,147.58	0.773%
	151-180 DAYS DELINQUENT	9.73%	122	\$2,049,111.07	0.592%	11.16%	157	\$2,608,987.28	0.742%
	> 180 DAYS DELINQUENT	10.65%	163	\$2,317,913.40	0.669%	10.33%	129	\$1,956,718.21	0.557%
	FORBEARANCE	9.13%	483	\$6,612,211.87	1.909%	8.66%	812	\$10,590,965.22	3.014%
<b>TOTAL</b>			<b>31,755</b>	<b>\$346,298,651.23</b>	<b>100.00%</b>		<b>32,173</b>	<b>\$351,432,954.04</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>10/31/2018</u>	<u>9/30/2018</u>
Pool Balance	\$348,199,912.80	\$353,351,314.55
Total # Loans	31,755	32,173
Total # Borrowers	24,483	24,796
Weighted Average Coupon	8.56%	8.47%
Weighted Average Remaining Term	180.66	180.84
Percent of Pool - Cosigned	73%	73%
Percent of Pool - Non Cosigned	27%	27%
Borrower Interest Accrued for Period	\$2,483,912.53	\$2,404,836.68
Outstanding Borrower Interest Accrued	\$5,142,588.51	\$5,160,778.16
Gross Principal Realized Loss - Periodic	\$982,158.14	\$800,035.29
Gross Principal Realized Loss - Cumulative	\$86,090,300.75	\$85,108,142.61
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	\$233,424.79	\$223,217.65
Recoveries on Realized Losses - Cumulative	\$11,103,759.92	\$10,870,335.13
Net Losses - Periodic	\$748,733.35	\$576,817.64
Net Losses - Cumulative	\$74,986,540.83	\$74,237,807.48
Cumulative Gross Defaults	\$86,090,300.75	\$85,108,142.61
Change in Gross Defaults	\$982,158.14	\$800,035.29
Non-Cash Principal Activity - Capitalized Interest	\$426,609.67	\$396,218.33
Since Issued Constant Prepayment Rate (CPR)	4.69%	4.64%
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	8.31%	27,568	\$ 290,354,541.40	83.845%
- Career Training	12.67%	420	\$ 3,563,864.41	1.029%
- Law Loans	12.65%	1,047	\$ 11,695,121.32	3.377%
- Med Loans	11.77%	424	\$ 6,321,622.87	1.825%
- MBA Loans	7.43%	63	\$ 869,509.52	0.251%
- Direct to Consumer	8.38%	2,109	\$ 32,564,792.30	9.404%
- Private Credit Consolidation	0.00%	0.00	\$ 0.00	0.000%
- Other Loans	6.39%	124	\$ 929,199.41	0.268%
<b>Total</b>	<b>8.56%</b>	<b>31,755</b>	<b>\$ 346,298,651.23</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$744,910.76	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$24,842,842.19	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$1,103,760.04	
Prime Indexed Loans -- Annual Reset			\$1,234,182.59	
T-Bill Indexed Loans			\$717,737.84	
Fixed Rate Loans			\$216,036.17	
LIBOR Indexed Loans			\$319,340,443.21	

\* 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	10/15/2018	\$ 109,013,103.30
ii	Asset Balance	10/31/2018	\$349,952,283.80
iii	Specified Overcollateralization Amount		\$115,484,253.65
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>		\$ 6,772,634.67
A Trustee Fees	\$ 0.00	\$ 6,772,634.67
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 247,186.00	\$ 6,525,448.67
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 6,518,781.67
D Class A Noteholders Interest Distribution Amount	\$ 444,390.78	\$ 6,074,390.89
E Principal Distribution Amount	\$ 0.00	\$ 6,074,390.89
F Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 6,074,390.89
G Unpaid Expenses of the Trustees	\$ 0.00	\$ 6,074,390.89
H Carryover Servicing Fees	\$ 0.00	\$ 6,074,390.89
I Additional Principal Distribution Amount	\$ 6,074,390.89	\$ 0.00
J To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 0.00	\$ 0.00
K Remaining Funds to the Excess Distribution Certificateholder	\$ 0.00	\$ 0.00

## Distribution Amounts

	A2	A3
Cusip/Isin	78446DAB5	78446DAC3
Beginning Balance	\$9,013,103.30	\$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	10/15/2018	10/15/2018
Accrual Period End	11/15/2018	11/15/2018
Daycount Fraction	0.08333333	0.08611111
Interest Rate*	4.37000%	4.77950%
Accrued Interest Factor	0.003641667	0.004115681
Current Interest Due	\$32,822.72	\$411,568.06
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-
Total Interest Due	\$32,822.72	\$411,568.06
Interest Paid	\$32,822.72	\$411,568.06
Interest Shortfall	\$-	\$-
Principal Paid	\$6,074,390.89	\$-
Ending Principal Balance	\$2,938,712.41	\$100,000,000.00
Paydown Factor	0.034710805	0.000000000
Ending Balance Factor	0.016792642	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>.