

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

**Distribution Date 01/16/2018**

**Collection Period 12/01/2017 - 12/31/2017**

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	11/30/2017	12/31/2017
	Principal Balance	\$ 654,102,852.96	\$ 401,567,960.98	\$ 397,350,830.42
	Interest to be Capitalized Balance	37,554,935.77	2,588,542.30	2,453,795.35
	Pool Balance	<u>\$ 691,657,788.73</u>	<u>\$ 404,156,503.28</u>	<u>\$ 399,804,625.77</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>\$ 405,908,874.28</b>	<b>\$ 401,556,996.77</b>
	Weighted Average Coupon (WAC)	7.64%	7.58%	7.77%
	Weighted Average Remaining Term	191.17	182.13	181.94
	Number of Loans	58,927	35,991	35,686
	Number of Borrowers	46,136	27,781	27,549
	Pool Factor		0.584330156	0.578038204
	Since Issued Constant Prepayment Rate		4.26%	4.27%

B	Debt Securities	Cusip/Isin	12/15/2017	01/16/2018
	A2	78446DAB5	\$71,633,272.40	\$66,290,339.87
	A3	78446DAC3	\$100,000,000.00	\$100,000,000.00

C	Account Balances	12/15/2017	01/16/2018
	Reserve Account Balance	\$ 1,752,371.00	\$ 1,752,371.00
	Cash Capitalization Account Balance	\$ -	\$ -

D	Asset / Liability	12/15/2017	01/16/2018
	Parity Ratio	236.50%	241.48%
	Initial Asset Balance	\$708,520,905.00	\$708,520,905.00
	Specified Overcollateralization Amount	\$133,949,928.51	\$132,513,808.93
	Actual Overcollateralization Amount	\$234,275,601.88	\$235,266,656.90

II. 2011-A Trust Activity 12/01/2017 through 12/31/2017

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	4,136,043.92
	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>\$ 4,136,043.92</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	1,971,500.42
	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>\$ 1,971,500.42</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 123,551.72</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 7,089.47</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>\$ 6,238,185.53</b>
<b>P</b>	Non-Cash Principal Activity During Collection Period	\$(81,086.64)
<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

		12/31/2017				11/30/2017			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	9.32%	168	\$1,858,772.50	0.468%	9.01%	167	\$1,880,549.12	0.468%
	GRACE	10.87%	30	\$289,895.80	0.073%	10.14%	50	\$482,537.55	0.120%
	DEFERMENT	9.22%	2,123	\$28,007,411.12	7.049%	9.04%	2,262	\$30,126,796.93	7.502%
REPAYMENT:	CURRENT	7.55%	31,176	\$335,320,357.92	84.389%	7.35%	31,210	\$335,452,198.48	83.536%
	31-60 DAYS DELINQUENT	8.34%	545	\$7,465,412.59	1.879%	8.25%	492	\$6,643,303.95	1.654%
	61-90 DAYS DELINQUENT	8.57%	288	\$4,007,892.61	1.009%	8.50%	252	\$3,756,760.46	0.936%
	91-120 DAYS DELINQUENT	9.18%	212	\$3,313,553.93	0.834%	8.87%	225	\$3,396,423.32	0.846%
	121-150 DAYS DELINQUENT	9.84%	140	\$2,074,129.03	0.522%	9.80%	156	\$2,306,414.14	0.574%
	151-180 DAYS DELINQUENT	9.77%	107	\$1,603,312.34	0.404%	9.53%	121	\$1,627,587.88	0.405%
	> 180 DAYS DELINQUENT	9.89%	131	\$1,946,623.67	0.490%	9.30%	108	\$1,771,065.90	0.441%
	FORBEARANCE	8.02%	766	\$11,463,468.91	2.885%	7.58%	948	\$14,124,323.25	3.517%
<b>TOTAL</b>			<b>35,686</b>	<b>\$397,350,830.42</b>	<b>100.00%</b>		<b>35,991</b>	<b>\$401,567,960.98</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>12/31/2017</u>	<u>11/30/2017</u>
Pool Balance	\$399,804,625.77	\$404,156,503.28
Total # Loans	35,686	35,991
Total # Borrowers	27,549	27,781
Weighted Average Coupon	7.77%	7.58%
Weighted Average Remaining Term	181.94	182.13
Percent of Pool - Cosigned	73%	73%
Percent of Pool - Non Cosigned	27%	27%
Borrower Interest Accrued for Period	\$2,542,802.53	\$2,452,007.84
Outstanding Borrower Interest Accrued	\$5,866,369.74	\$5,881,581.89
Gross Principal Realized Loss - Periodic	\$606,227.91	\$533,695.54
Gross Principal Realized Loss - Cumulative	\$79,183,904.55	\$78,577,676.64
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	\$123,551.72	\$187,994.33
Recoveries on Realized Losses - Cumulative	\$8,977,388.27	\$8,853,836.55
Net Losses - Periodic	\$482,676.19	\$345,701.21
Net Losses - Cumulative	\$70,206,516.28	\$69,723,840.09
Cumulative Gross Defaults	\$79,183,904.55	\$78,577,676.64
Change in Gross Defaults	\$606,227.91	\$533,695.54
Non-Cash Principal Activity - Capitalized Interest	\$523,864.00	\$622,688.40
Since Issued Constant Prepayment Rate (CPR)	4.27%	4.26%
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	7.53%	30,854	\$ 331,862,361.36	83.519%
- Career Training	11.66%	484	\$ 4,538,057.60	1.142%
- Law Loans	11.61%	1,176	\$ 13,523,591.93	3.403%
- Med Loans	10.93%	539	\$ 7,594,521.05	1.911%
- MBA Loans	7.30%	72	\$ 1,016,886.45	0.256%
- Direct to Consumer	7.54%	2,410	\$ 37,667,543.66	9.480%
- Private Credit Consolidation	0.00%	0.00	\$ 0.00	0.000%
- Other Loans	5.78%	151	\$ 1,147,868.37	0.289%
<b>Total</b>	<b>7.77%</b>	<b>35,686</b>	<b>\$ 397,350,830.42</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$837,798.18	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$28,551,623.97	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$1,290,684.14	
Prime Indexed Loans -- Annual Reset			\$1,503,294.17	
T-Bill Indexed Loans			\$898,256.35	
Fixed Rate Loans			\$226,488.78	
LIBOR Indexed Loans			\$366,496,480.18	

\* 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	12/15/2017	\$ 171,633,272.40
ii	Asset Balance	12/31/2017	\$401,556,996.77
iii	Specified Overcollateralization Amount		\$132,513,808.93
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>		\$ 6,238,185.53
A Trustee Fees	\$ 0.00	\$ 6,238,185.53
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 274,207.72	\$ 5,963,977.81
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 5,957,310.81
D Class A Noteholders Interest Distribution Amount	\$ 614,378.28	\$ 5,342,932.53
E Principal Distribution Amount	\$ 0.00	\$ 5,342,932.53
F Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 5,342,932.53
G Unpaid Expenses of the Trustees	\$ 0.00	\$ 5,342,932.53
H Carryover Servicing Fees	\$ 0.00	\$ 5,342,932.53
I Additional Principal Distribution Amount	\$ 5,342,932.53	\$ 0.00
J Remaining Funds to the Excess Distribution Certificateholder	\$ 0.00	\$ 0.00

## Distribution Amounts

	A2	A3
Cusip/Isin	78446DAB5	78446DAC3
Beginning Balance	\$71,633,272.40	\$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	12/15/2017	12/15/2017
Accrual Period End	1/15/2018	1/16/2018
Daycount Fraction	0.08333333	0.08888889
Interest Rate*	4.37000%	3.97703%
Accrued Interest Factor	0.003641667	0.003535138
Current Interest Due	\$260,864.50	\$353,513.78
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-
Total Interest Due	\$260,864.50	\$353,513.78
Interest Paid	\$260,864.50	\$353,513.78
Interest Shortfall	\$-	\$-
Principal Paid	\$5,342,932.53	\$-
Ending Principal Balance	\$66,290,339.87	\$100,000,000.00
Paydown Factor	0.030531043	0.000000000
Ending Balance Factor	0.378801942	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>.