

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

Distribution Date 03/15/2013

Collection Period 02/01/2013 - 02/28/2013

SLM Funding LLC - *Depositor*

Sallie Mae, Inc. - *Servicer and Administrator*

Deutsche Bank Trust Company Americas - *Indenture Trustee*

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

SLM Investment Corp. - *Excess Distribution Certificateholder*

I. Deal Parameters

A Student Loan Portfolio Characteristics		04/26/2011	01/31/2013	02/28/2013
Principal Balance		\$ 654,102,852.96	\$ 630,697,305.54	\$ 628,766,888.51
Interest to be Capitalized Balance		37,554,935.77	20,759,673.01	19,693,421.80
Pool Balance		<u>\$ 691,657,788.73</u>	<u>\$ 651,456,978.55</u>	<u>\$ 648,460,310.31</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>
Asset Balance		\$ 699,230,159.73	\$ 653,209,349.55	\$ 650,212,681.31
Weighted Average Coupon (WAC)		7.64%	7.46%	7.44%
Weighted Average Remaining Term		191.17	184.35	184.35
Number of Loans		58,927	54,191	53,942
Number of Borrowers		46,136	41,833	41,628
Pool Factor			0.941877601	0.937545013
Since Issued Constant Prepayment Rate			3.41%	3.36%

B Debt Securities		02/15/2013	03/15/2013
A1	78446DAA7	\$195,265,067.09	\$190,990,568.54
A2	78446DAB5	\$175,000,000.00	\$175,000,000.00
A3	78446DAC3	\$100,000,000.00	\$100,000,000.00

C Account Balances		02/15/2013	03/15/2013
Reserve Account Balance		\$ 1,752,371.00	\$ 1,752,371.00
Cash Capitalization Account Balance		\$ -	\$ -

D Asset / Liability		02/15/2013	03/15/2013
Parity Ratio		138.90%	139.53%
Initial Asset Balance		\$708,520,905.00	\$708,520,905.00
Specified Overcollateralization Amount		\$215,559,085.35	\$214,570,184.83
Actual Overcollateralization Amount		\$182,944,282.46	\$184,222,112.77

II. 2011-A Trust Activity 02/01/2013 through 02/28/2013

A	Student Loan Principal Receipts	
	Borrower Principal	3,093,345.50
	Consolidation Activity Principal	77,774.37
	Seller Principal Reimbursement	61,870.31
	Servicer Principal Reimbursement	3.95
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	2,112.12
	Total Principal Receipts	\$ 3,235,106.25
B	Student Loan Interest Receipts	
	Borrower Interest	2,330,652.22
	Consolidation Activity Interest	479.15
	Seller Interest Reimbursement	273.69
	Servicer Interest Reimbursement	0.01
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	48.94
	Total Interest Receipts	\$ 2,331,454.01
C	Recoveries on Realized Losses	\$ 97,665.93
D	Investment Income	\$ 126.83
E	Funds Borrowed from Next Collection Period	\$ 0.00
F	Funds Repaid from Prior Collection Period	\$ 0.00
G	Loan Sale or Purchase Proceeds	\$ 0.00
H	Initial Deposits to Collection Account	\$ 0.00
I	Amount Released from Cash Capitalization Account	\$ 0.00
J	Excess Transferred from Other Accounts	\$ 0.00
K	Borrower Benefit Reimbursements	\$ 0.00
L	Other Deposits	\$ 25,591.60
M	Other Fees Collected	\$ 0.00
N	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$ 0.00
O	AVAILABLE FUNDS	\$ 5,689,944.62
P	Non-Cash Principal Activity During Collection Period	\$ 1,304,689.22
Q	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 2,161.06
R	Aggregate Loan Substitutions	\$ 0.00

III. 2011-A Portfolio Characteristics

		02/28/2013				01/31/2013			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	7.54%	4,528	\$43,930,335.17	6.987%	7.54%	4,800	\$46,818,838.64	7.423%
	GRACE	8.89%	2,301	\$23,734,398.19	3.775%	8.59%	2,691	\$28,839,898.62	4.573%
	DEFERMENT	7.61%	5,541	\$69,267,447.41	11.016%	7.69%	5,280	\$64,266,200.84	10.190%
REPAYMENT:	CURRENT	7.14%	37,743	\$438,175,499.08	69.688%	7.15%	37,116	\$431,462,862.77	68.410%
	31-60 DAYS DELINQUENT	8.45%	768	\$10,247,305.60	1.630%	8.42%	1,132	\$14,333,903.45	2.273%
	61-90 DAYS DELINQUENT	8.81%	654	\$8,654,423.29	1.376%	9.04%	616	\$8,272,403.08	1.312%
	91-120 DAYS DELINQUENT	9.23%	460	\$6,252,620.35	0.994%	8.86%	451	\$5,898,193.17	0.935%
	121-150 DAYS DELINQUENT	9.59%	311	\$4,143,530.95	0.659%	9.63%	308	\$4,518,741.39	0.716%
	151-180 DAYS DELINQUENT	9.25%	216	\$3,114,221.91	0.495%	9.42%	225	\$2,984,087.55	0.473%
	> 180 DAYS DELINQUENT	9.51%	155	\$2,305,587.74	0.367%	9.84%	201	\$2,925,992.14	0.464%
	FORBEARANCE	8.15%	1,265	\$18,941,518.82	3.012%	8.28%	1,371	\$20,376,183.89	3.231%
TOTAL			53,942	\$628,766,888.51	100.00%		54,191	\$630,697,305.54	100.00%

* Percentages may not total 100% due to rounding

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

	<u>2/28/2013</u>	<u>1/31/2013</u>
Pool Balance	\$648,460,310.31	\$651,456,978.55
Total # Loans	53,942	54,191
Total # Borrowers	41,628	41,833
Weighted Average Coupon	7.44%	7.46%
Weighted Average Remaining Term	184.35	184.35
Percent of Pool - Cosigned	72%	72%
Percent of Pool - Non Cosigned	28%	28%
Borrower Interest Accrued for Period	\$3,542,174.22	\$3,954,892.64
Outstanding Borrower Interest Accrued	\$22,799,727.89	\$23,996,227.43
Gross Principal Realized Loss - Periodic	\$1,032,804.92	\$1,442,540.50
Gross Principal Realized Loss - Cumulative	\$20,680,492.63	\$19,647,687.71
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	\$97,665.93	\$95,134.70
Recoveries on Realized Losses - Cumulative	\$868,529.57	\$770,863.64
Net Losses - Periodic	\$935,138.99	\$1,347,405.80
Net Losses - Cumulative	\$19,811,963.06	\$18,876,824.07
Cumulative Gross Defaults	\$20,680,492.63	\$19,647,687.71
Change in Gross Defaults	\$1,032,804.92	\$1,442,540.50
Non-Cash Principal Activity - Capitalized Interest	\$2,311,040.43	\$1,190,040.08
Since Issued Constant Prepayment Rate (CPR)	3.36%	3.41%
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	7.19%	45,754	\$ 513,598,987.77	81.684%
- Career Training	10.92%	1,047	\$ 12,683,632.23	2.017%
- Law Loans	10.87%	2,015	\$ 26,375,837.10	4.195%
- Med Loans	9.74%	1,044	\$ 12,724,772.05	2.024%
- MBA Loans	6.09%	129	\$ 2,204,717.93	0.351%
- Direct to Consumer	6.91%	3,668	\$ 59,154,630.18	9.408%
- Private Credit Consolidation	0.00%	0.00	\$ 0.00	0.000%
- Other Loans	4.86%	285	\$ 2,024,311.25	0.322%
Total	7.44%	53,942	\$ 628,766,888.51	100.000%
Prime Indexed Loans -- Monthly Reset Adjustable			\$1,371,548.97	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$45,402,942.85	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$2,461,102.55	
Prime Indexed Loans -- Annual Reset			\$2,638,288.32	
T-Bill Indexed Loans			\$1,891,930.46	
Fixed Rate Loans			\$1,762,583.10	
LIBOR Indexed Loans			\$592,931,914.06	

* 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	02/15/2013	\$ 470,265,067.09
ii	Asset Balance	02/28/2013	\$650,212,681.31
iii	Specified Overcollateralization Amount		\$214,570,184.83
iv	Specified Overcollateralization Percentage		33.00%
v	Principal Distribution Amount		\$34,622,570.61

VII. 2011-A Waterfall for Distributions

	<u>Paid</u>	<u>Funds Balance</u>
Total Available Funds		\$ 5,689,944.62
A Primary Servicing Fees-Current Month plus any Unpaid	\$ 378,964.43	\$ 5,310,980.19
B Administration Fee plus any Unpaid	\$ 6,667.00	\$ 5,304,313.19
C Class A Noteholders Interest Distribution Amount	\$ 1,029,814.64	\$ 4,274,498.55
D Principal Distribution Amount	\$ 4,274,498.55	\$ 0.00
E Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 0.00
F Unpaid Expenses of the Trustees	\$ 0.00	\$ 0.00
G Carryover Servicing Fees	\$ 0.00	\$ -
H Additional Principal Distribution Amount	\$ 0.00	\$ 0.00
I Remaining Funds to the Excess Distribution Certificateholder	\$ 0.00	\$ 0.00

Distribution Amounts

	A1	A2	A3
Cusip/Isin	78446DAA7	78446DAB5	78446DAC3
Beginning Balance	\$195,265,067.09	\$175,000,000.00	\$100,000,000.00
Index	LIBOR	FIXED	LIBOR
Spread/Fixed Rate	1.00%	4.37%	2.50%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	2/15/2013	2/15/2013	2/15/2013
Accrual Period End	3/15/2013	3/15/2013	3/15/2013
Daycount Fraction	0.07777778	0.08333333	0.07777778
Interest Rate*	1.20120%	4.37000%	2.70120%
Accrued Interest Factor	0.000934267	0.003641667	0.002100933
Current Interest Due	\$182,429.64	\$637,291.67	\$210,093.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-	\$-
Total Interest Due	\$182,429.64	\$637,291.67	\$210,093.33
Interest Paid	\$182,429.64	\$637,291.67	\$210,093.33
Interest Shortfall	\$-	\$-	\$-
Principal Paid	\$4,274,498.55	\$-	\$-
Ending Principal Balance	\$190,990,568.54	\$175,000,000.00	\$100,000,000.00
Paydown Factor	0.014893723	0.000000000	0.000000000
Ending Balance Factor	0.665472364	1.000000000	1.000000000

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <http://www.salliemae.com/salliemae/investor/slmtrust/extracts/abrate.txt>.