

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

**Distribution Date 06/15/2017**

**Collection Period 05/01/2017 - 05/31/2017**

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	04/30/2017	05/31/2017
	Principal Balance	\$ 654,102,852.96	\$ 434,046,130.94	\$ 429,209,142.18
	Interest to be Capitalized Balance	37,554,935.77	3,270,728.78	3,200,790.03
	Pool Balance	\$ 691,657,788.73	\$ 437,316,859.72	\$ 432,409,932.21
	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>\$ 439,069,230.72</b>	<b>\$ 434,162,303.21</b>
	Weighted Average Coupon (WAC)	7.64%	7.39%	7.47%
	Weighted Average Remaining Term	191.17	182.91	182.99
	Number of Loans	58,927	38,385	38,031
	Number of Borrowers	46,136	29,616	29,339
	Pool Factor		0.632273455	0.625179011
	Since Issued Constant Prepayment Rate		4.08%	4.11%

B	Debt Securities	Cusip/Isin	05/15/2017	06/15/2017
	A2	78446DAB5	\$111,851,878.79	\$105,762,581.57
	A3	78446DAC3	\$100,000,000.00	\$100,000,000.00

C	Account Balances	05/15/2017	06/15/2017
	Reserve Account Balance	\$ 1,752,371.00	\$ 1,752,371.00
	Cash Capitalization Account Balance	\$ -	\$ -

D	Asset / Liability	05/15/2017	06/15/2017
	Parity Ratio	207.25%	211.00%
	Initial Asset Balance	\$708,520,905.00	\$708,520,905.00
	Specified Overcollateralization Amount	\$144,892,846.14	\$143,273,560.06
	Actual Overcollateralization Amount	\$227,217,351.93	\$228,399,721.64

II. 2011-A Trust Activity 05/01/2017 through 05/31/2017

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	4,818,365.64
	Consolidation Activity Principal	0.00
	Seller Principal Reimbursement	378.33
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	<b>Total Principal Receipts</b>	<b>\$ 4,818,743.97</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,099,735.56
	Consolidation Activity Interest	0.00
	Seller Interest Reimbursement	(142.24)
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 2,099,593.32</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 171,826.93</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 4,643.14</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>\$ 7,094,807.36</b>
<b>P</b>	Non-Cash Principal Activity During Collection Period	\$(18,244.79)
<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

		05/31/2017				04/30/2017			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	8.92%	225	\$2,374,429.08	0.553%	8.85%	245	\$2,582,214.31	0.595%
	GRACE	9.08%	71	\$782,972.99	0.182%	8.84%	54	\$595,568.95	0.137%
	DEFERMENT	8.82%	2,558	\$34,040,781.75	7.931%	8.63%	2,805	\$37,671,159.27	8.679%
REPAYMENT:	CURRENT	7.24%	32,953	\$360,263,233.74	83.937%	7.16%	33,067	\$361,307,602.73	83.242%
	31-60 DAYS DELINQUENT	8.44%	501	\$6,631,454.40	1.545%	7.92%	532	\$7,396,863.75	1.704%
	61-90 DAYS DELINQUENT	8.62%	283	\$4,028,531.01	0.939%	8.20%	278	\$3,771,864.39	0.869%
	91-120 DAYS DELINQUENT	8.52%	253	\$3,553,494.51	0.828%	9.05%	216	\$3,220,332.05	0.742%
	121-150 DAYS DELINQUENT	9.81%	192	\$2,739,162.65	0.638%	9.51%	220	\$3,133,813.68	0.722%
	151-180 DAYS DELINQUENT	9.78%	170	\$2,752,048.53	0.641%	9.58%	190	\$3,158,007.40	0.728%
	> 180 DAYS DELINQUENT	9.64%	152	\$2,323,540.61	0.541%	8.98%	147	\$2,078,141.25	0.479%
	FORBEARANCE	7.34%	673	\$9,719,492.91	2.265%	7.12%	631	\$9,130,563.16	2.104%
<b>TOTAL</b>			<b>38,031</b>	<b>\$429,209,142.18</b>	<b>100.00%</b>		<b>38,385</b>	<b>\$434,046,130.94</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>5/31/2017</u>	<u>4/30/2017</u>
Pool Balance	\$432,409,932.21	\$437,316,859.72
Total # Loans	38,031	38,385
Total # Borrowers	29,339	29,616
Weighted Average Coupon	7.47%	7.39%
Weighted Average Remaining Term	182.99	182.91
Percent of Pool - Cosigned	72%	72%
Percent of Pool - Non Cosigned	28%	28%
Borrower Interest Accrued for Period	\$2,666,402.10	\$2,609,472.93
Outstanding Borrower Interest Accrued	\$6,589,770.98	\$6,643,768.25
Gross Principal Realized Loss - Periodic	\$558,066.22	\$846,922.91
Gross Principal Realized Loss - Cumulative	\$74,138,287.90	\$73,580,221.68
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	\$171,826.93	\$190,190.11
Recoveries on Realized Losses - Cumulative	\$7,914,093.62	\$7,742,266.69
Net Losses - Periodic	\$386,239.29	\$656,732.80
Net Losses - Cumulative	\$66,224,194.28	\$65,837,954.99
Cumulative Gross Defaults	\$74,138,287.90	\$73,580,221.68
Change in Gross Defaults	\$558,066.22	\$846,922.91
Non-Cash Principal Activity - Capitalized Interest	\$535,997.11	\$453,631.66
Since Issued Constant Prepayment Rate (CPR)	4.11%	4.08%
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	7.23%	32,819	\$ 357,901,361.08	83.386%
- Career Training	11.29%	525	\$ 5,170,368.16	1.205%
- Law Loans	11.18%	1,270	\$ 14,843,285.17	3.458%
- Med Loans	10.52%	592	\$ 8,363,668.28	1.949%
- MBA Loans	6.76%	75	\$ 1,065,405.26	0.248%
- Direct to Consumer	7.20%	2,579	\$ 40,615,077.91	9.463%
- Private Credit Consolidation	0.00%	0.00	\$ 0.00	0.000%
- Other Loans	5.32%	171	\$ 1,249,976.32	0.291%
<b>Total</b>	<b>7.47%</b>	<b>38,031</b>	<b>\$ 429,209,142.18</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$881,860.48	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$30,671,701.87	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$1,366,402.53	
Prime Indexed Loans -- Annual Reset			\$1,732,453.12	
T-Bill Indexed Loans			\$978,490.48	
Fixed Rate Loans			\$234,565.93	
LIBOR Indexed Loans			\$396,544,457.80	

\* 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	05/15/2017	\$ 211,851,878.79
ii	Asset Balance	05/31/2017	\$434,162,303.21
iii	Specified Overcollateralization Amount		\$143,273,560.06
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>		\$ 7,094,807.36
A Trustee Fees	\$ 0.00	\$ 7,094,807.36
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 291,064.74	\$ 6,803,742.62
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 6,797,075.62
D Class A Noteholders Interest Distribution Amount	\$ 707,778.40	\$ 6,089,297.22
E Principal Distribution Amount	\$ 0.00	\$ 6,089,297.22
F Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 6,089,297.22
G Unpaid Expenses of the Trustees	\$ 0.00	\$ 6,089,297.22
H Carryover Servicing Fees	\$ 0.00	\$ 6,089,297.22
I Additional Principal Distribution Amount	\$ 6,089,297.22	\$ 0.00
J Remaining Funds to the Excess Distribution Certificateholder	\$ 0.00	\$ 0.00

## Distribution Amounts

	A2	A3
Cusip/Isin	78446DAB5	78446DAC3
Beginning Balance	\$111,851,878.79	\$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	5/15/2017	5/15/2017
Accrual Period End	6/15/2017	6/15/2017
Daycount Fraction	0.08333333	0.08611111
Interest Rate*	4.37000%	3.48911%
Accrued Interest Factor	0.003641667	0.003004511
Current Interest Due	\$407,327.26	\$300,451.14
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-
Total Interest Due	\$407,327.26	\$300,451.14
Interest Paid	\$407,327.26	\$300,451.14
Interest Shortfall	\$-	\$-
Principal Paid	\$6,089,297.22	\$-
Ending Principal Balance	\$105,762,581.57	\$100,000,000.00
Paydown Factor	0.034795984	0.000000000
Ending Balance Factor	0.604357609	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>.