

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

Distribution Date 05/15/2020

Collection Period 04/01/2020 - 04/30/2020

Navient Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Bank of New York - *Indenture Trustee*

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

Navient Credit Funding - *Excess Distribution Certificateholder*

I. Deal Parameters

A	Student Loan Portfolio Characteristics	11/29/2011	03/31/2020	04/30/2020
	Principal Balance	\$ 933,256,051.77	\$ 351,409,713.62	\$ 346,793,114.42
	Interest to be Capitalized Balance	32,733,939.13	1,185,466.01	1,162,800.20
	Pool Balance	\$ 965,989,990.90	\$ 352,595,179.63	\$ 347,955,914.62
	Reserve Account	2,435,986.00	2,435,986.00	2,435,986.00
	Asset Balance	\$ 968,425,976.90	\$ 355,031,165.63	\$ 350,391,900.62
	Weighted Average Coupon (WAC)	6.67%	7.06%	6.08%
	Weighted Average Remaining Term	181.43	172.59	172.45
	Number of Loans	85,766	35,769	35,349
	Number of Borrowers	33,494	27,411	27,099
	Pool Factor		0.365009144	0.360206542
	Since Issued Constant Prepayment Rate		4.63%	4.61%
B	Debt Securities	Cusip/Isin	04/15/2020	05/15/2020
C	Account Balances		04/15/2020	05/15/2020
	Reserve Account Balance		\$ 2,435,986.00	\$0.00
D	Asset / Liability		04/15/2020	05/15/2020
	Parity Ratio		0.00%	.00%
	Initial Asset Balance		\$976,830,343.00	\$976,830,343.00
	Specified Overcollateralization Amount		\$117,160,284.66	\$115,629,327.20
	Actual Overcollateralization Amount		\$355,031,165.63	\$350,391,900.62

II. 2011-C Trust Activity 04/01/2020 through 04/30/2020

A	Student Loan Principal Receipts	
	Borrower Principal	4,110,009.98
	Consolidation Activity Principal	352,023.16
	Seller Principal Reimbursement	(12.17)
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	20,051.44
	Total Principal Receipts	\$ 4,482,072.41
B	Student Loan Interest Receipts	
	Borrower Interest	1,586,572.88
	Consolidation Activity Interest	4,676.96
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	22.72
	Total Interest Receipts	\$ 1,591,272.56
C	Recoveries on Realized Losses	\$ 243,756.98
D	Investment Income	\$ 1,348.89
E	Funds Borrowed from Next Collection Period	\$ 0.00
F	Funds Repaid from Prior Collection Period	\$ 0.00
G	Loan Sale or Purchase Proceeds	\$ 315,974,141.44
H	Initial Deposits to Collection Account	\$ 0.00
I	Amount Released from Cash Capitalization Account	\$ 0.00
J	Excess Transferred from Other Accounts	\$ 2,435,986.00
K	Borrower Benefit Reimbursements	\$ 0.00
L	Gross Swap Receipt	\$ 0.00
M	Other Deposits	\$ 0.00
N	Other Fees Collected	\$ 0.00
O	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$ 0.00
P	AVAILABLE FUNDS	\$ 324,728,578.28
Q	Non-Cash Principal Activity During Collection Period	\$(134,526.79)
R	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 20,074.16
S	Aggregate Loan Substitutions	\$ 0.00

III. 2011-C Portfolio Characteristics

		04/30/2020				03/31/2020			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	7.61%	60	\$570,856.80	0.165%	8.40%	60	\$570,856.80	0.162%
	GRACE	7.25%	14	\$81,437.26	0.023%	8.20%	15	\$81,421.71	0.023%
	DEFERMENT	6.90%	1,380	\$15,887,837.96	4.581%	7.90%	1,391	\$16,017,657.99	4.558%
REPAYMENT:	CURRENT	5.96%	30,004	\$277,656,494.26	80.064%	6.97%	31,770	\$300,865,612.23	85.617%
	31-60 DAYS DELINQUENT	7.04%	286	\$3,939,561.80	1.136%	7.46%	411	\$5,653,098.90	1.609%
	61-90 DAYS DELINQUENT	6.55%	196	\$2,971,163.80	0.857%	7.64%	204	\$2,685,042.08	0.764%
	91-120 DAYS DELINQUENT	6.17%	106	\$1,492,774.04	0.430%	7.69%	178	\$2,396,149.16	0.682%
	121-150 DAYS DELINQUENT	6.46%	105	\$1,350,384.14	0.389%	6.81%	130	\$1,437,862.38	0.409%
	151-180 DAYS DELINQUENT	6.80%	74	\$943,763.18	0.272%	9.55%	83	\$970,055.60	0.276%
	> 180 DAYS DELINQUENT	6.14%	69	\$702,040.26	0.202%	6.68%	85	\$1,092,136.72	0.311%
	FORBEARANCE	6.35%	3,055	\$41,196,800.92	11.879%	7.31%	1,442	\$19,639,820.05	5.589%
TOTAL			35,349	\$346,793,114.42	100.00%		35,769	\$351,409,713.62	100.00%

* Percentages may not total 100% due to rounding

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

	<u>4/30/2020</u>	<u>3/31/2020</u>
Pool Balance	\$347,955,914.62	\$352,595,179.63
Total # Loans	35,349	35,769
Total # Borrowers	27,099	27,411
Weighted Average Coupon	6.08%	7.06%
Weighted Average Remaining Term	172.45	172.59
Percent of Pool - Cosigned	71%	71%
Percent of Pool - Non Cosigned	29%	29%
Borrower Interest Accrued for Period	\$1,751,834.33	\$2,141,484.44
Outstanding Borrower Interest Accrued	\$3,387,798.78	\$3,527,437.37
Gross Principal Realized Loss - Periodic	\$407,101.67	\$673,988.48
Gross Principal Realized Loss - Cumulative	\$115,801,445.94	\$115,394,344.27
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	\$243,756.98	\$218,663.95
Recoveries on Realized Losses - Cumulative	\$17,936,055.21	\$17,692,298.23
Net Losses - Periodic	\$163,344.69	\$455,324.53
Net Losses - Cumulative	\$97,865,390.73	\$97,702,046.04
Cumulative Gross Defaults	\$115,801,445.94	\$115,394,344.27
Change in Gross Defaults	\$407,101.67	\$673,988.48
Non-Cash Principal Activity - Capitalized Interest	\$267,006.53	\$198,296.80
Since Issued Constant Prepayment Rate (CPR)	4.61%	4.63%
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-C Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	6.06%	28,684	\$ 256,809,631.42	74.053%
- Career Training	7.46%	58	\$ 333,022.31	0.096%
- Law Loans	7.50%	592	\$ 5,636,310.14	1.625%
- Med Loans	8.42%	218	\$ 3,294,525.20	0.950%
- MBA Loans	4.94%	93	\$ 945,272.23	0.273%
- Direct to Consumer	6.24%	2,982	\$ 38,117,796.00	10.992%
- Private Credit Consolidation	4.32%	970	\$ 30,746,121.37	8.866%
- Smart Option Loans	9.33%	1,752	\$ 10,910,435.75	3.146%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
Total	6.08%	35,349	\$ 346,793,114.42	100.000%

Prime Indexed Loans -- Monthly Reset Adjustable	\$1,524,006.66
Prime Indexed Loans -- Monthly Reset Non-Adjustable	\$206,679,924.05
Prime Indexed Loans -- Quarterly Reset Adjustable	\$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	\$1,251,787.17
Prime Indexed Loans -- Annual Reset	\$4,260,788.88
T-Bill Indexed Loans	\$239,857.62
Fixed Rate Loans	\$86,527.65
LIBOR Indexed Loans	\$133,913,022.59

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

V. 2011-C Reserve Account and Principal Distribution Calculations

A. Reserve Account:

Specified Reserve Account Balance \$ 0.00

Actual Reserve Account Balance \$ 2,435,986.00

B.	i	Aggregate Notes Outstanding	04/15/2020	\$ 0.00
	ii	Asset Balance	04/30/2020	\$ 350,391,900.62
	iii	Specified Overcollateralization Amount		\$ 115,629,327.20
	iv	Specified Overcollateralization Percentage		33.00%
	v	Principal Distribution Amount		\$ 0.00

	<u>Paid</u>	<u>Funds Balance</u>
Total Available Funds		\$ 324,728,578.28
A Trustee Fees	\$ 0.00	\$ 324,728,578.28
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 258,666.43	\$ 324,469,911.85
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 324,463,244.85
D Gross Swap Payment due	\$ 0.00	\$ 324,463,244.85
E i. Class A Noteholders Interest Distribution Amount	\$ 0.00	\$ 324,463,244.85
ii. Swap Termination Fees	\$ 0.00	\$ 324,463,244.85
F Principal Distribution Amount	\$ 0.00	\$ 324,463,244.85
G Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 324,463,244.85
H Unpaid Expenses of the Trustees	\$ 0.00	\$ 324,463,244.85
I Carryover Servicing Fees	\$ 0.00	\$ 324,463,244.85
J Additional Swap Termination Payments	\$ 0.00	\$ 324,463,244.85
K Additional Principal Distribution Amount	\$ 0.00	\$ 324,463,244.85
L To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	\$ 315,974,141.44	\$ 8,489,103.41
M Remaining Funds to the Excess Distribution Certificateholder	\$ 8,489,103.41	\$ 0.00

VII. Distributions

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>.



i. Notional Swap Amount ()

ii. Pay Rate

iii. Gross Swap Interest Payment Due ()

iv. Days in Period -