SLM Private Education Student Loan Trust 2011-C

Monthly Servicing Report

Distribution Date 07/15/2019

Collection Period 06/01/2019 - 06/30/2019

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	05/31/2019	06/30/2019
Principal Balance	$ 933,256,051.77	$ 406,358,677.30	$ 401,023,204.36
Interest to be Capitalized Balance	32,733,939.13	1,558,130.19	1,426,930.61
Pool Balance	$ 965,989,990.90	$ 407,916,807.49	$ 402,450,134.97
Reserve Account	2,435,986.00	2,435,986.00	2,435,986.00
Asset Balance	**$ 968,425,976.90**	**$ 410,352,793.49**	**$ 404,886,120.97**
Weighted Average Coupon (WAC)	6.67%	7.86%	7.89%
Weighted Average Remaining Term	181.43	173.56	173.41
Number of Loans	85,766	40,676	40,229
Number of Borrowers	33,494	31,149	30,815
Pool Factor		0.422278503	0.416619363
Since Issued Constant Prepayment Rate		4.52%	4.52%

B

Debt Securities	Cusip/Isin	06/17/2019	07/15/2019
A2A	78446TAB0	$13,785,154.71	$12,145,474.09
A2B	78446TAC8	$45,797,347.29	$40,349,963.90

C

Account Balances	06/17/2019	07/15/2019
Reserve Account Balance	$ 2,435,986.00	$ 2,435,986.00

D

Asset / Liability	06/17/2019	07/15/2019
Parity Ratio	688.71%	771.28%
Initial Asset Balance	$976,830,343.00	$976,830,343.00
Specified Overcollateralization Amount	$135,416,421.85	$133,612,419.92
Actual Overcollateralization Amount	$350,770,291.49	$352,390,682.98

II.	2011-C Trust Activity 06/01/2019 through 06/30/2019	
A	**Student Loan Principal Receipts**	
	Borrower Principal	4,759,012.58
	Consolidation Activity Principal	473,768.00
	Seller Principal Reimbursement	0.00
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	Total Principal Receipts	**$ 5,232,780.58**
B	**Student Loan Interest Receipts**	
	Borrower Interest	2,213,202.07
	Consolidation Activity Interest	2,436.23
	Seller Interest Reimbursement	10,645.71
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	Total Interest Receipts	**$ 2,226,284.01**
C	**Recoveries on Realized Losses**	**$ 258,508.16**
D	**Investment Income**	**$ 19,649.95**
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	**Gross Swap Receipt**	**$ 626,036.87**
M	**Other Deposits**	**$ -**
N	**Other Fees Collected**	**$ 0.00**
O	**Less: Funds Previously Remitted:**	
	Servicing Fees to Servicer	$ 0.00
P	**AVAILABLE FUNDS**	**$ 8,363,259.57**
Q	Non-Cash Principal Activity During Collection Period	$(102,692.36)
R	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	$ 0.00
S	Aggregate Loan Substitutions	$ 0.00

III. 2011-C Portfolio Characteristics

		06/30/2019				05/31/2019			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	9.50%	76	$711,631.78	0.177%	9.40%	85	$801,459.19	0.197%
	GRACE	8.97%	32	$241,790.69	0.060%	9.27%	34	$201,747.12	0.050%
	DEFERMENT	8.84%	1,640	$19,389,497.17	4.835%	8.76%	1,722	$20,272,531.22	4.989%
REPAYMENT:	CURRENT	7.74%	36,466	$354,232,900.21	88.332%	7.72%	36,911	$359,174,929.49	88.389%
	31-60 DAYS DELINQUENT	8.89%	502	$6,571,673.47	1.639%	8.66%	465	$6,202,293.04	1.526%
	61-90 DAYS DELINQUENT	8.51%	268	$3,473,256.32	0.866%	8.85%	364	$5,485,182.05	1.350%
	91-120 DAYS DELINQUENT	9.24%	285	$4,315,092.61	1.076%	8.96%	241	$3,445,963.37	0.848%
	121-150 DAYS DELINQUENT	9.85%	160	$2,355,789.85	0.587%	9.95%	172	$2,288,997.71	0.563%
	151-180 DAYS DELINQUENT	9.69%	133	$1,615,241.14	0.403%	8.81%	118	$1,508,252.02	0.371%
	> 180 DAYS DELINQUENT	9.62%	119	$1,718,851.96	0.429%	10.03%	138	$2,015,712.92	0.496%
	FORBEARANCE	8.78%	548	$6,397,479.16	1.595%	8.89%	426	$4,961,609.17	1.221%
TOTAL			**40,229**	**$401,023,204.36**	**100.00%**		**40,676**	**$406,358,677.30**	**100.00%**

* Percentages may not total 100% due to rounding

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

	6/30/2019	5/31/2019
Pool Balance	$402,450,134.97	$407,916,807.49
Total # Loans	40,229	40,676
Total # Borrowers	30,815	31,149
Weighted Average Coupon	7.89%	7.86%
Weighted Average Remaining Term	173.41	173.56
Percent of Pool - Cosigned	71%	71%
Percent of Pool - Non Cosigned	29%	29%
Borrower Interest Accrued for Period	$2,562,902.60	$2,687,144.62
Outstanding Borrower Interest Accrued	$4,431,839.30	$4,647,725.72
Gross Principal Realized Loss - Periodic	$600,615.71	$761,658.58
Gross Principal Realized Loss - Cumulative	$109,466,083.30	$108,865,467.59
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	$258,508.16	$269,451.78
Recoveries on Realized Losses - Cumulative	$15,211,532.74	$14,953,024.58
Net Losses - Periodic	$342,107.55	$492,206.80
Net Losses - Cumulative	$94,254,550.56	$93,912,443.01
Cumulative Gross Defaults	$109,466,083.30	$108,865,467.59
Change in Gross Defaults	$600,615.71	$761,658.58
Non-Cash Principal Activity - Capitalized Interest	$496,264.57	$382,555.75
Since Issued Constant Prepayment Rate (CPR)	4.52%	4.52%
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	7.82%	32,197	$ 296,564,867.70	73.952%
- Career Training	9.97%	69	$ 422,655.12	0.105%
- Law Loans	9.34%	660	$ 6,579,746.02	1.641%
- Med Loans	10.26%	253	$ 4,039,408.13	1.007%
- MBA Loans	6.97%	108	$ 1,175,525.87	0.293%
- Direct to Consumer	8.01%	3,471	$ 43,874,756.65	10.941%
- Private Credit Consolidation	6.53%	1,064	$ 34,258,484.02	8.543%
- Smart Option Loans	10.96%	2,407	$ 14,107,760.85	3.518%
- Other Loan Programs	0.00%	0.00	$ 0.00	0.000%
Total	**7.89%**	**40,229**	**$ 401,023,204.36**	**100.000%**

Prime Indexed Loans -- Monthly Reset Adjustable	$1,722,395.63
Prime Indexed Loans -- Monthly Reset Non-Adjustable	$238,330,374.88
Prime Indexed Loans -- Quarterly Reset Adjustable	$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	$1,488,587.70
Prime Indexed Loans -- Annual Reset	$4,737,744.35
T-Bill Indexed Loans	$279,357.22
Fixed Rate Loans	$59,056.13
LIBOR Indexed Loans	$155,832,619.06

* 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			$ 2,435,986.00
	Actual Reserve Account Balance			$ 2,435,986.00
B.	i	Aggregate Notes Outstanding	06/17/2019	$ 59,582,502.00
	ii	Asset Balance	06/30/2019	$ 404,886,120.97
	iii	Specified Overcollateralization Amount		$ 133,612,419.92
	iv	Specified Overcollaterization Percentage		33.00%
	v	**Principal Distribution Amount**		**$ 0.00**

VI. 2011-C Waterfall for Distributions

		Paid	Funds Balance
Total Available Funds			$ 8,363,259.57
A	Trustee Fees	$ 0.00	$ 8,363,259.57
B	Primary Servicing Fees-Current Month plus any Unpaid	$ 289,412.32	$ 8,073,847.25
C	Administration Fee plus any Unpaid	$ 6,667.00	$ 8,067,180.25
D	Gross Swap Payment due	$ 746,333.16	$ 7,320,847.09
E	i. Class A Noteholders Interest Distribution Amount	$ 233,783.08	$ 7,087,064.01
	ii. Swap Termination Fees	$ 0.00	$ 7,087,064.01
F	Principal Distribution Amount	$ 0.00	$ 7,087,064.01
G	Increase to the Specified Reserve Account Balance	$ 0.00	$ 7,087,064.01
H	Unpaid Expenses of the Trustees	$ 0.00	$ 7,087,064.01
I	Carryover Servicing Fees	$ 0.00	$ 7,087,064.01
J	Additional Swap Termination Payments	$ 0.00	$ 7,087,064.01
K	Additional Principal Distribution Amount	$ 7,087,064.01	$ 0.00
L	To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	$ 0.00	$ 0.00
M	Remaining Funds to the Excess Distribution Certificateholder	$ 0.00	$ 0.00

VII. 2011-C Distributions

Distribution Amounts

	A2A	A2B
Cusip/Isin	78446TAB0	78446TAC8
Beginning Balance	$13,785,154.71	$45,797,347.29
Index	LIBOR	FIXED
Spread/Fixed Rate	3.25%	4.54%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	6/17/2019	6/15/2019
Accrual Period End	7/15/2019	7/15/2019
Daycount Fraction	0.07777778	0.08333333
Interest Rate*	5.64425%	4.54000%
Accrued Interest Factor	0.004389972	0.003783333
Current Interest Due	$60,516.45	$173,266.63
Interest Shortfall from Prior Period Plus Accrued Interest	$-	$-
Total Interest Due	$60,516.45	$173,266.63
Interest Paid	$60,516.45	$173,266.63
Interest Shortfall	$-	$-
Principal Paid	$1,639,680.62	$5,447,383.39
Ending Principal Balance	$12,145,474.09	$40,349,963.90
Paydown Factor	0.018218674	0.018218674
Ending Balance Factor	0.134949712	0.134949712

* 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.

VII. 2011-C Interest Rate Swap Calculations

SLM Student Loan Trust Pays:

	RBC TORONTO	RBC TORONTO
i. Notional Swap Amount (USD)	$243,138,001.39	$45,797,347.41
ii. Pay Rate	2.75000%	5.52425%
iii. Gross Swap Interest Payment Due Counterparty (USD)	$549,558.50	$196,774.66
iv. Days in Period 06/15/2019-07/15/2019	30	28

Counterparty Pays:

	RBC TORONTO	RBC TORONTO
i. Notional Swap Amount (USD)	$243,138,001.39	$45,797,347.41
ii. Pay Rate	2.39425%	4.54000%
iii. Gross Swap Interest Payment Due Trust (USD)	$452,770.24	$173,266.63
iv. Days in Period 06/17/2019-07/15/2019	28	30