

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

**Distribution Date 12/15/2017**

**Collection Period 11/01/2017 - 11/30/2017**

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 Investment Corp. - *Excess Distribution Certificateholder*

**I. Deal Parameters**

<b>A</b>	<b>Student Loan Portfolio Characteristics</b>	<b>11/29/2011</b>	<b>10/31/2017</b>	<b>11/30/2017</b>
	Principal Balance	\$ 933,256,051.77	\$ 534,390,159.26	\$ 528,212,837.37
	Interest to be Capitalized Balance	32,733,939.13	2,327,552.69	2,283,566.27
	Pool Balance	\$ 965,989,990.90	\$ 536,717,711.95	\$ 530,496,403.64
	Reserve Account	2,435,986.00	2,435,986.00	2,435,986.00
	<b>Asset Balance</b>	<b>\$ 968,425,976.90</b>	<b>\$ 539,153,697.95</b>	<b>\$ 532,932,389.64</b>
	Weighted Average Coupon (WAC)	6.67%	6.69%	6.73%
	Weighted Average Remaining Term	181.43	174.71	174.57
	Number of Loans	85,766	51,837	51,366
	Number of Borrowers	33,494	39,637	39,262
	Pool Factor		0.555614154	0.549173810
	Since Issued Constant Prepayment Rate		3.84%	3.85%

<b>B</b>	<b>Debt Securities</b>	<b>Cusip/Isin</b>	<b>11/15/2017</b>	<b>12/15/2017</b>
	A2A	78446TAB0	\$49,241,726.85	\$47,544,792.73
	A2B	78446TAC8	\$163,591,959.14	\$157,954,366.89

<b>C</b>	<b>Account Balances</b>	<b>11/15/2017</b>	<b>12/15/2017</b>
	Reserve Account Balance	\$ 2,435,986.00	\$ 2,435,986.00

<b>D</b>	<b>Asset / Liability</b>	<b>11/15/2017</b>	<b>12/15/2017</b>
	Parity Ratio	253.32%	259.34%
	Initial Asset Balance	\$976,830,343.00	\$976,830,343.00
	Specified Overcollateralization Amount	\$177,920,720.32	\$175,867,688.58
	Actual Overcollateralization Amount	\$326,320,011.96	\$327,433,230.02

II. 2011-C Trust Activity 11/01/2017 through 11/30/2017

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	5,847,613.88
	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>\$ 5,847,613.88</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	2,422,037.47
	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>\$ 2,422,037.47</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 264,294.49</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 8,119.39</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>Gross Swap Receipt</b>	<b>\$ 948,043.71</b>
<b>M</b>	<b>Other Deposits</b>	<b>\$ -</b>
<b>N</b>	<b>Other Fees Collected</b>	<b>\$ 0.00</b>
<b>O</b>	<b>Less: Funds Previously Remitted:</b>	
	Servicing Fees to Servicer	\$ 0.00
<b>P</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 9,490,108.94</b>
<b>Q</b>	Non-Cash Principal Activity During Collection Period	\$(329,708.01)
<b>R</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>S</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2011-C Portfolio Characteristics

		11/30/2017				10/31/2017				
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal	
INTERIM:	IN SCHOOL	8.32%	189	\$1,610,984.01	0.305%	8.24%	186	\$1,584,423.73	0.296%	
	GRACE	6.94%	60	\$521,626.37	0.099%	7.03%	87	\$749,200.09	0.140%	
	DEFERMENT	7.66%	2,538	\$29,195,462.73	5.527%	7.55%	2,592	\$29,735,400.09	5.564%	
REPAYMENT:	CURRENT	6.59%	45,389	\$454,918,039.99	86.124%	6.55%	45,657	\$458,859,882.09	85.866%	
	31-60 DAYS DELINQUENT	6.83%	646	\$8,220,882.80	1.556%	7.25%	665	\$8,655,484.44	1.620%	
	61-90 DAYS DELINQUENT	7.17%	386	\$5,182,980.23	0.981%	7.55%	352	\$4,575,149.31	0.856%	
	91-120 DAYS DELINQUENT	8.02%	262	\$3,905,656.62	0.739%	7.56%	190	\$2,552,057.32	0.478%	
	121-150 DAYS DELINQUENT	8.90%	138	\$1,557,683.66	0.295%	8.84%	245	\$3,291,255.20	0.616%	
	151-180 DAYS DELINQUENT	8.81%	171	\$2,324,262.28	0.440%	9.08%	107	\$1,409,663.74	0.264%	
	> 180 DAYS DELINQUENT	8.95%	175	\$2,269,789.11	0.430%	9.04%	210	\$2,800,148.64	0.524%	
	FORBEARANCE	7.14%	1,412	\$18,505,469.57	3.503%	7.01%	1,546	\$20,177,494.61	3.776%	
	<b>TOTAL</b>			<b>51,366</b>	<b>\$528,212,837.37</b>	<b>100.00%</b>		<b>51,837</b>	<b>\$534,390,159.26</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

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

	<u>11/30/2017</u>	<u>10/31/2017</u>
Pool Balance	\$530,496,403.64	\$536,717,711.95
Total # Loans	51,366	51,837
Total # Borrowers	39,262	39,637
Weighted Average Coupon	6.73%	6.69%
Weighted Average Remaining Term	174.57	174.71
Percent of Pool - Cosigned	71%	71%
Percent of Pool - Non Cosigned	29%	29%
Borrower Interest Accrued for Period	\$2,874,458.40	\$3,006,853.53
Outstanding Borrower Interest Accrued	\$6,117,164.83	\$6,199,892.62
Gross Principal Realized Loss - Periodic	\$785,541.15	\$815,555.33
Gross Principal Realized Loss - Cumulative	\$93,595,350.54	\$92,809,809.39
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	\$264,294.49	\$147,513.98
Recoveries on Realized Losses - Cumulative	\$10,058,884.70	\$9,794,590.21
Net Losses - Periodic	\$521,246.66	\$668,041.35
Net Losses - Cumulative	\$83,536,465.84	\$83,015,219.18
Cumulative Gross Defaults	\$93,595,350.54	\$92,809,809.39
Change in Gross Defaults	\$785,541.15	\$815,555.33
Non-Cash Principal Activity - Capitalized Interest	\$451,715.58	\$499,505.40
Since Issued Constant Prepayment Rate (CPR)	3.85%	3.84%
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	6.61%	40,008	\$ 386,208,262.87	73.116%
- Career Training	8.44%	91	\$ 607,429.97	0.115%
- Law Loans	8.30%	814	\$ 8,851,435.44	1.676%
- Med Loans	8.87%	335	\$ 5,511,702.03	1.043%
- MBA Loans	5.69%	133	\$ 1,661,052.95	0.314%
- Direct to Consumer	6.85%	4,609	\$ 58,866,560.36	11.144%
- Private Credit Consolidation	5.30%	1,266	\$ 42,280,371.04	8.004%
- Smart Option Loans	9.79%	4,110	\$ 24,226,022.71	4.586%
- Other Loan Programs	0.00%	0.00	\$ 0.00	0.000%
<b>Total</b>	<b>6.73%</b>	<b>51,366</b>	<b>\$ 528,212,837.37</b>	<b>100.000%</b>
Prime Indexed Loans -- Monthly Reset Adjustable			\$2,281,039.61	
Prime Indexed Loans -- Monthly Reset Non-Adjustable			\$310,222,821.21	
Prime Indexed Loans -- Quarterly Reset Adjustable			\$0.00	
Prime Indexed Loans -- Quarterly Reset Non-Adjustable			\$1,934,916.62	
Prime Indexed Loans -- Annual Reset			\$5,908,353.25	
T-Bill Indexed Loans			\$424,521.42	
Fixed Rate Loans			\$72,069.82	
LIBOR Indexed Loans			\$209,652,681.71	

\* 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>B.</b>	i	Aggregate Notes Outstanding	11/15/2017	\$ 212,833,685.99
	ii	Asset Balance	11/30/2017	\$ 532,932,389.64
	iii	Specified Overcollateralization Amount		\$ 175,867,688.58
	iv	Specified Overcollateralization Percentage		33.00%
	<b>v</b>	<b>Principal Distribution Amount</b>		<b>\$ 0.00</b>

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 9,490,108.94
A Trustee Fees	\$ 0.00	\$ 9,490,108.94
B Primary Servicing Fees-Current Month plus any Unpaid	\$ 358,728.36	\$ 9,131,380.58
C Administration Fee plus any Unpaid	\$ 6,667.00	\$ 9,124,713.58
D Gross Swap Payment due	\$ 986,596.33	\$ 8,138,117.25
E i. Class A Noteholders Interest Distribution Amount	\$ 803,590.88	\$ 7,334,526.37
ii. Swap Termination Fees	\$ 0.00	\$ 7,334,526.37
F Principal Distribution Amount	\$ 0.00	\$ 7,334,526.37
G Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 7,334,526.37
H Unpaid Expenses of the Trustees	\$ 0.00	\$ 7,334,526.37
I Carryover Servicing Fees	\$ 0.00	\$ 7,334,526.37
J Additional Swap Termination Payments	\$ 0.00	\$ 7,334,526.37
K Additional Principal Distribution Amount	\$ 7,334,526.37	\$ 0.00
L 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	\$49,241,726.85	\$163,591,959.14
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	11/15/2017	11/15/2017
Accrual Period End	12/15/2017	12/15/2017
Daycount Fraction	0.08333333	0.08333333
Interest Rate*	4.50028%	4.54000%
Accrued Interest Factor	0.003750233	0.003783333
Current Interest Due	\$184,667.97	\$618,922.91
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-
Total Interest Due	\$184,667.97	\$618,922.91
Interest Paid	\$184,667.97	\$618,922.91
Interest Shortfall	\$-	\$-
Principal Paid	\$1,696,934.12	\$5,637,592.25
Ending Principal Balance	\$47,544,792.73	\$157,954,366.89
Paydown Factor	0.018854824	0.018854824
Ending Balance Factor	0.528275475	0.528275475

\* 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>.

**SLM Student Loan Trust Pays:**

	<b>RBC TORONTO</b>	<b>RBC TORONTO</b>
i. Notional Swap Amount (USD)	\$315,885,205.08	\$163,591,959.14
ii. Pay Rate	1.50000%	4.38028%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$389,447.51	\$597,148.82
iv. Days in Period 11/15/2017-12/15/2017	30	30

**Counterparty Pays:**

	<b>RBC TORONTO</b>	<b>RBC TORONTO</b>
i. Notional Swap Amount (USD)	\$315,885,205.08	\$163,591,959.14
ii. Pay Rate	1.25028%	4.54000%
iii. Gross Swap Interest Payment Due Trust (USD)	\$329,120.80	\$618,922.91
iv. Days in Period 11/15/2017-12/15/2017	30	30