SLM Private Education Student Loan Trust 2011-C

Monthly Servicing Report

Distribution Date 12/16/2019

Collection Period 11/01/2019 - 11/30/2019

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	10/31/2019	11/30/2019
Principal Balance	$ 933,256,051.77	$ 377,143,955.65	$ 372,133,593.13
Interest to be Capitalized Balance	32,733,939.13	1,353,990.67	1,349,986.27
Pool Balance	$ 965,989,990.90	$ 378,497,946.32	$ 373,483,579.40
Reserve Account	2,435,986.00	2,435,986.00	2,435,986.00
Asset Balance	**$ 968,425,976.90**	**$ 380,933,932.32**	**$ 375,919,565.40**
Weighted Average Coupon (WAC)	6.67%	7.43%	7.26%
Weighted Average Remaining Term	181.43	173.00	173.07
Number of Loans	85,766	38,159	37,689
Number of Borrowers	33,494	29,242	28,871
Pool Factor		0.391823880	0.386632970
Since Issued Constant Prepayment Rate		4.62%	4.62%

B

Debt Securities	Cusip/Isin	11/15/2019	12/16/2019
A2A	78446TAB0	$5,227,794.28	$3,707,518.32
A2B	78446TAC8	$17,367,894.35	$12,317,199.78

C

Account Balances	11/15/2019	12/16/2019
Reserve Account Balance	$ 2,435,986.00	$ 2,435,986.00

D

Asset / Liability	11/15/2019	12/16/2019
Parity Ratio	1,685.87%	2345.87%
Initial Asset Balance	$976,830,343.00	$976,830,343.00
Specified Overcollateralization Amount	$125,708,197.67	$124,053,456.58
Actual Overcollateralization Amount	$358,338,243.69	$359,894,847.30

II. 2011-C Trust Activity 11/01/2019 through 11/30/2019

A	**Student Loan Principal Receipts**	
	Borrower Principal	4,418,435.98
	Consolidation Activity Principal	324,550.50
	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	**$ 4,742,986.48**
B	**Student Loan Interest Receipts**	
	Borrower Interest	2,005,312.40
	Consolidation Activity Interest	1,700.29
	Seller Interest Reimbursement	10,654.39
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	Total Interest Receipts	**$ 2,017,667.08**
C	**Recoveries on Realized Losses**	**$ 248,314.62**
D	**Investment Income**	**$ 12,189.42**
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**	**$ 409,587.76**
M	**Other Deposits**	**$ -**
N	**Other Fees Collected**	**$ 0.00**
O	**Less: Funds Previously Remitted:**	
	Servicing Fees to Servicer	$ 0.00
P	**AVAILABLE FUNDS**	**$ 7,430,745.36**
Q	Non-Cash Principal Activity During Collection Period	$(267,376.04)
R	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	$ 0.00
S	Aggregate Loan Substitutions	$ 0.00

III. 2011-C Portfolio Characteristics

		11/30/2019				10/31/2019			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	8.90%	73	$648,632.06	0.174%	9.04%	74	$652,294.06	0.173%
	GRACE	7.76%	14	$139,864.67	0.038%	7.44%	21	$197,178.60	0.052%
	DEFERMENT	7.93%	1,525	$17,484,261.97	4.698%	8.16%	1,581	$18,000,871.35	4.773%
REPAYMENT:	CURRENT	7.14%	34,291	$330,687,800.42	88.863%	7.32%	34,620	$334,150,816.64	88.600%
	31-60 DAYS DELINQUENT	8.22%	513	$6,352,800.81	1.707%	8.28%	492	$6,044,732.89	1.603%
	61-90 DAYS DELINQUENT	8.15%	294	$3,828,615.38	1.029%	7.86%	270	$3,645,693.10	0.967%
	91-120 DAYS DELINQUENT	8.48%	207	$2,717,933.54	0.730%	8.58%	162	$2,080,138.60	0.552%
	121-150 DAYS DELINQUENT	8.96%	99	$1,362,911.18	0.366%	9.16%	145	$2,187,778.59	0.580%
	151-180 DAYS DELINQUENT	8.33%	126	$1,706,058.39	0.458%	8.56%	124	$1,487,703.91	0.394%
	> 180 DAYS DELINQUENT	8.51%	122	$1,704,235.79	0.458%	8.42%	171	$2,480,256.63	0.658%
	FORBEARANCE	7.98%	425	$5,500,478.92	1.478%	8.05%	499	$6,216,491.28	1.648%
TOTAL			**37,689**	**$372,133,593.13**	**100.00%**		**38,159**	**$377,143,955.65**	**100.00%**

* Percentages may not total 100% due to rounding

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

	11/30/2019	10/31/2019
Pool Balance	$373,483,579.40	$378,497,946.32
Total # Loans	37,689	38,159
Total # Borrowers	28,871	29,242
Weighted Average Coupon	7.26%	7.43%
Weighted Average Remaining Term	173.07	173.00
Percent of Pool - Cosigned	71%	71%
Percent of Pool - Non Cosigned	29%	29%
Borrower Interest Accrued for Period	$2,252,954.27	$2,386,493.86
Outstanding Borrower Interest Accrued	$3,895,060.47	$4,069,014.44
Gross Principal Realized Loss - Periodic	$619,359.35	$1,030,739.86
Gross Principal Realized Loss - Cumulative	$113,013,873.72	$112,394,514.37
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	$248,314.62	$260,200.42
Recoveries on Realized Losses - Cumulative	$16,506,661.35	$16,258,346.73
Net Losses - Periodic	$371,044.73	$770,539.44
Net Losses - Cumulative	$96,507,212.37	$96,136,167.64
Cumulative Gross Defaults	$113,013,873.72	$112,394,514.37
Change in Gross Defaults	$619,359.35	$1,030,739.86
Non-Cash Principal Activity - Capitalized Interest	$348,930.72	$341,687.00
Since Issued Constant Prepayment Rate (CPR)	4.62%	4.62%
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	7.20%	30,371	$ 275,561,910.78	74.049%
- Career Training	8.91%	66	$ 390,429.22	0.105%
- Law Loans	8.73%	617	$ 6,053,694.08	1.627%
- Med Loans	9.64%	236	$ 3,629,623.60	0.975%
- MBA Loans	6.27%	103	$ 1,064,478.48	0.286%
- Direct to Consumer	7.53%	3,230	$ 40,872,592.67	10.983%
- Private Credit Consolidation	5.75%	1,009	$ 32,342,529.49	8.691%
- Smart Option Loans	10.25%	2,057	$ 12,218,334.81	3.283%
- Other Loan Programs	0.00%	0.00	$ 0.00	0.000%
Total	**7.26%**	**37,689**	**$ 372,133,593.13**	**100.000%**

Prime Indexed Loans -- Monthly Reset Adjustable	$1,605,156.87
Prime Indexed Loans -- Monthly Reset Non-Adjustable	$221,760,187.02
Prime Indexed Loans -- Quarterly Reset Adjustable	$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	$1,336,436.46
Prime Indexed Loans -- Annual Reset	$4,484,364.51
T-Bill Indexed Loans	$265,041.14
Fixed Rate Loans	$89,929.74
LIBOR Indexed Loans	$143,942,463.66

* 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	11/15/2019	$ 22,595,688.63
ii	Asset Balance	11/30/2019	$ 375,919,565.40
iii	Specified Overcollateralization Amount		$ 124,053,456.58
iv	Specified Overcollaterization Percentage		33.00%
v	**Principal Distribution Amount**		**$ 0.00**

VI. 2011-C Waterfall for Distributions

		Paid	Funds Balance
Total Available Funds			$ 7,430,745.36
A	Trustee Fees	$ 0.00	$ 7,430,745.36
B	Primary Servicing Fees-Current Month plus any Unpaid	$ 273,277.30	$ 7,157,468.06
C	Administration Fee plus any Unpaid	$ 6,667.00	$ 7,150,801.06
D	Gross Swap Payment due	$ 491,544.20	$ 6,659,256.86
E	i. Class A Noteholders Interest Distribution Amount	$ 88,286.33	$ 6,570,970.53
	ii. Swap Termination Fees	$ 0.00	$ 6,570,970.53
F	Principal Distribution Amount	$ 0.00	$ 6,570,970.53
G	Increase to the Specified Reserve Account Balance	$ 0.00	$ 6,570,970.53
H	Unpaid Expenses of the Trustees	$ 0.00	$ 6,570,970.53
I	Carryover Servicing Fees	$ 0.00	$ 6,570,970.53
J	Additional Swap Termination Payments	$ 0.00	$ 6,570,970.53
K	Additional Principal Distribution Amount	$ 6,570,970.53	$ 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	$5,227,794.28	$17,367,894.35
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	11/15/2019	11/15/2019
Accrual Period End	12/16/2019	12/15/2019
Daycount Fraction	0.08611111	0.08333333
Interest Rate*	5.01538%	4.54000%
Accrued Interest Factor	0.004318800	0.003783333
Current Interest Due	$22,577.80	$65,708.53
Interest Shortfall from Prior Period Plus Accrued Interest	$-	$-
Total Interest Due	$22,577.80	$65,708.53
Interest Paid	$22,577.80	$65,708.53
Interest Shortfall	$-	$-
Principal Paid	$1,520,275.96	$5,050,694.57
Ending Principal Balance	$3,707,518.32	$12,317,199.78
Paydown Factor	0.016891955	0.016891955
Ending Balance Factor	0.041194648	0.041194648

* 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)	$226,208,304.67	$17,367,894.30
ii. Pay Rate	2.25000%	4.89538%
iii. Gross Swap Interest Payment Due Counterparty (USD)	$418,330.43	$73,213.77
iv. Days in Period 11/15/2019-12/15/2019	30	31

Counterparty Pays:

	RBC TORONTO	RBC TORONTO
i. Notional Swap Amount (USD)	$226,208,304.67	$17,367,894.30
ii. Pay Rate	1.76538%	4.54000%
iii. Gross Swap Interest Payment Due Trust (USD)	$343,879.23	$65,708.53
iv. Days in Period 11/15/2019-12/15/2019	31	30