SLM Private Education Student Loan Trust 2011-C

Monthly Servicing Report

Distribution Date 02/18/2014

Collection Period 01/01/2014 - 01/31/2014

SLM Education Credit Funding LLC - *Depositor*

Sallie Mae, Inc. - *Servicer and Administrator*

Bank of New York - *Indenture Trustee*

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

SLM Investment Corp. - *Excess Distribution Certificateholder*

I. Deal Parameters

A

Student Loan Portfolio Characteristics	11/29/2011	12/31/2013	01/31/2014
Principal Balance	$ 933,256,051.77	$ 830,769,593.27	$ 826,008,395.63
Interest to be Capitalized Balance	32,733,939.13	14,303,874.38	13,063,910.19
Pool Balance	$ 965,989,990.90	$ 845,073,467.65	$ 839,072,305.82
Reserve Account	2,435,986.00	2,435,986.00	2,435,986.00
Asset Balance	**$ 968,425,976.90**	**$ 847,509,453.65**	**$ 841,508,291.82**
Weighted Average Coupon (WAC)	6.67%	6.37%	6.35%
Weighted Average Remaining Term	181.43	173.90	174.28
Number of Loans	85,766	75,927	75,476
Number of Borrowers	33,494	57,893	57,565
Pool Factor		0.874826319	0.868613871
Since Issued Constant Prepayment Rate		2.60%	2.63%

B

Debt Securities	Cusip/Isin	01/15/2014	02/18/2014
A1	78446TAA2	$165,117,790.67	$158,181,374.90
A2A	78446TAB0	$90,000,000.00	$90,000,000.00
A2B	78446TAC8	$299,000,000.00	$299,000,000.00

C

Account Balances	01/15/2014	02/18/2014
Reserve Account Balance	$ 2,435,986.00	$ 2,435,986.00

D

Asset / Liability	01/15/2014	02/18/2014
Parity Ratio	152.95%	153.79%
Initial Asset Balance	$976,830,343.00	$976,830,343.00
Specified Overcollateralization Amount	$279,678,119.70	$277,697,736.30
Actual Overcollateralization Amount	$293,391,662.98	$294,326,916.92

II. 2011-C Trust Activity 01/01/2014 through 01/31/2014

A	**Student Loan Principal Receipts**	
	Borrower Principal	5,202,275.29
	Consolidation Activity Principal	250,886.86
	Seller Principal Reimbursement	(660.79)
	Servicer Principal Reimbursement	(150.00)
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	15,336.81
	Total Principal Receipts	**$ 5,467,688.17**
B	**Student Loan Interest Receipts**	
	Borrower Interest	3,341,636.02
	Consolidation Activity Interest	503.82
	Seller Interest Reimbursement	31,866.86
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	226.17
	Total Interest Receipts	**$ 3,374,232.87**
C	**Recoveries on Realized Losses**	**$ 197,668.90**
D	**Investment Income**	**$ 91.26**
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**	**$ 1,203,578.72**
M	**Other Deposits**	**$ -**
N	**Other Fees Collected**	**$ 0.00**
O	**Less: Funds Previously Remitted:**	
	Servicing Fees to Servicer	$ 0.00
P	**AVAILABLE FUNDS**	**$ 10,243,259.92**
Q	Non-Cash Principal Activity During Collection Period	$ 706,490.53
R	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	$ 15,562.98
S	Aggregate Loan Substitutions	$ 0.00

III. 2011-C Portfolio Characteristics

		01/31/2014				12/31/2013			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	6.86%	2,202	$19,583,850.92	2.371%	6.91%	2,412	$21,525,061.86	2.591%
	GRACE	7.15%	876	$8,658,867.88	1.048%	7.06%	760	$7,779,240.39	0.936%
	DEFERMENT	6.69%	8,806	$104,070,415.38	12.599%	6.65%	8,867	$103,939,704.66	12.511%
REPAYMENT:	CURRENT	6.18%	58,853	$631,667,492.91	76.472%	6.20%	59,250	$637,197,837.34	76.700%
	31-60 DAYS DELINQUENT	7.21%	1,090	$13,238,719.56	1.603%	7.10%	1,138	$14,128,555.07	1.701%
	61-90 DAYS DELINQUENT	7.11%	655	$8,599,772.56	1.041%	7.39%	631	$8,487,810.65	1.022%
	91-120 DAYS DELINQUENT	7.14%	298	$4,246,869.62	0.514%	6.99%	557	$7,124,768.54	0.858%
	121-150 DAYS DELINQUENT	7.65%	435	$5,235,398.76	0.634%	7.49%	301	$3,539,114.64	0.426%
	151-180 DAYS DELINQUENT	7.75%	300	$3,680,801.47	0.446%	7.50%	326	$4,177,876.73	0.503%
	> 180 DAYS DELINQUENT	7.56%	495	$6,228,233.06	0.754%	7.60%	435	$5,249,533.84	0.632%
	FORBEARANCE	6.71%	1,466	$20,797,973.51	2.518%	7.16%	1,250	$17,620,089.55	2.121%
TOTAL			**75,476**	**$826,008,395.63**	**100.00%**		**75,927**	**$830,769,593.27**	**100.00%**

* Percentages may not total 100% due to rounding

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

	1/31/2014	12/31/2013
Pool Balance	$839,072,305.82	$845,073,467.65
Total # Loans	75,476	75,927
Total # Borrowers	57,565	57,893
Weighted Average Coupon	6.35%	6.37%
Weighted Average Remaining Term	174.28	173.90
Percent of Pool - Cosigned	71%	71%
Percent of Pool - Non Cosigned	29%	29%
Borrower Interest Accrued for Period	$4,411,000.71	$4,441,026.83
Outstanding Borrower Interest Accrued	$17,859,249.92	$19,181,051.85
Gross Principal Realized Loss - Periodic	$1,486,217.37	$1,445,935.34
Gross Principal Realized Loss - Cumulative	$34,976,056.79	$33,489,839.42
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	$197,668.90	$83,357.55
Recoveries on Realized Losses - Cumulative	$1,484,497.84	$1,286,828.94
Net Losses - Periodic	$1,288,548.47	$1,362,577.79
Net Losses - Cumulative	$33,491,558.95	$32,203,010.48
Cumulative Gross Defaults	$34,976,056.79	$33,489,839.42
Change in Gross Defaults	$1,486,217.37	$1,445,935.34
Non-Cash Principal Activity - Capitalized Interest	$2,227,158.04	$3,115,241.21
Since Issued Constant Prepayment Rate (CPR)	2.63%	2.60%
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	6.14%	55,358	$ 573,276,941.38	69.403%
- Career Training	7.70%	179	$ 1,471,707.37	0.178%
- Law Loans	7.67%	1,187	$ 15,018,750.39	1.818%
- Med Loans	8.25%	569	$ 8,833,379.98	1.069%
- MBA Loans	4.97%	210	$ 3,189,340.49	0.386%
- Direct to Consumer	6.35%	7,335	$ 97,278,175.02	11.777%
- Private Credit Consolidation	4.48%	1,605	$ 59,056,849.56	7.150%
- Smart Option Loans	9.29%	9,033	$ 67,883,251.44	8.218%
- Other Loan Programs	0.00%	0.00	$ 0.00	0.000%
Total	**6.35%**	**75,476**	**$ 826,008,395.63**	**100.000%**

Prime Indexed Loans -- Monthly Reset Adjustable	$3,457,137.70
Prime Indexed Loans -- Monthly Reset Non-Adjustable	$472,189,116.41
Prime Indexed Loans -- Quarterly Reset Adjustable	$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	$3,136,453.13
Prime Indexed Loans -- Annual Reset	$8,794,693.73
T-Bill Indexed Loans	$680,781.72
Fixed Rate Loans	$30,490.89
LIBOR Indexed Loans	$350,783,632.24

* 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	01/15/2014	$ 554,117,790.67
ii	Asset Balance	01/31/2014	$ 841,508,291.82
iii	Specified Overcollateralization Amount		$ 277,697,736.30
iv	Specified Overcollaterization Percentage		33.00%
v	**Principal Distribution Amount**		**$ 0.00**

VI. 2011-C Waterfall for Distributions

		Paid	Funds Balance
Total Available Funds			$ 10,243,259.92
A	Primary Servicing Fees-Current Month plus any Unpaid	$ 503,423.23	$ 9,739,836.69
B	Administration Fee plus any Unpaid	$ 6,667.00	$ 9,733,169.69
C	Gross Swap Payment due	$ 1,132,413.71	$ 8,600,755.98
D	i. Class A Noteholders Interest Distribution Amount	$ 1,664,340.21	$ 6,936,415.77
	ii. Swap Termination Fees	$ 0.00	$ 6,936,415.77
E	Principal Distribution Amount	$ 0.00	$ 6,936,415.77
F	Increase to the Specified Reserve Account Balance	$ 0.00	$ 6,936,415.77
G	Unpaid Expenses of the Trustees	$ 0.00	$ 6,936,415.77
H	Carryover Servicing Fees	$ 0.00	$ 6,936,415.77
I	Additional Swap Termination Payments	$ 0.00	$ 6,936,415.77
J	Additional Principal Distribution Amount	$ 6,936,415.77	$ 0.00
K	Remaining Funds to the Excess Distribution Certificateholder	$ 0.00	$ 0.00

VII. 2011-C Distributions

Distribution Amounts

	A1	A2A	A2B
Cusip/Isin	78446TAA2	78446TAB0	78446TAC8
Beginning Balance	$165,117,790.67	$90,000,000.00	$299,000,000.00
Index	LIBOR	LIBOR	FIXED
Spread/Fixed Rate	1.40%	3.25%	4.54%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/15/2014	1/15/2014	1/15/2014
Accrual Period End	2/18/2014	2/18/2014	2/15/2014
Daycount Fraction	0.09444444	0.09444444	0.08333333
Interest Rate*	1.56000%	3.41000%	4.54000%
Accrued Interest Factor	0.001473333	0.003220556	0.003783333
Current Interest Due	$243,273.54	$289,850.00	$1,131,216.67
Interest Shortfall from Prior Period Plus Accrued Interest	$-	$-	$-
Total Interest Due	$243,273.54	$289,850.00	$1,131,216.67
Interest Paid	$243,273.54	$289,850.00	$1,131,216.67
Interest Shortfall	$-	$-	$-
Principal Paid	$6,936,415.77	$-	$-
Ending Principal Balance	$158,181,374.90	$90,000,000.00	$299,000,000.00
Paydown Factor	0.020892819	0.000000000	0.000000000
Ending Balance Factor	0.476449924	1.000000000	1.000000000

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see http://www.salliemae.com/salliemae/investor/slmtrust/extracts/abrate.txt.

VII. 2011-C Interest Rate Swap Calculations

SLM Student Loan Trust Pays:

	RBC TORONTO	RBC TORONTO
i. Notional Swap Amount (USD)	$478,866,511.42	$299,000,000.00
ii. Pay Rate	0.50000%	3.29000%
iii. Gross Swap Interest Payment Due Counterparty (USD)	$203,354.27	$929,059.44
iv. Days in Period 01/15/2014-02/18/2014	31	34

Counterparty Pays:

	RBC TORONTO	RBC TORONTO
i. Notional Swap Amount (USD)	$478,866,511.42	$299,000,000.00
ii. Pay Rate	0.16000%	4.54000%
iii. Gross Swap Interest Payment Due Trust (USD)	$72,362.05	$1,131,216.67
iv. Days in Period 01/15/2014-02/15/2014	34	30