

**SLM Student Loan Trust 2012-6**  
**Monthly Servicing Report**

**Distribution Date 07/25/2017**

**Collection Period 06/01/2017 - 06/30/2017**

Navient Funding, LLC - *Depositor*

Navient Solutions - *Master Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Eligible Lender Trustee*

Navient Investment Corp. - *Excess Distribution Certificateholder*

**I. Deal Parameters**

| <b>A Student Loan Portfolio Characteristics</b> | <b>09/20/2012</b>          | <b>05/31/2017</b>        | <b>06/30/2017</b>        |
|---|----------------------------|--------------------------|--------------------------|
| Principal Balance                               | \$ 1,181,065,142.80        | \$ 589,007,411.65        | \$ 581,453,814.54        |
| Interest to be Capitalized Balance              | 42,536,761.45              | 6,241,717.42             | 6,065,581.84             |
| Pool Balance                                    | \$ 1,223,601,904.25        | \$ 595,249,129.07        | \$ 587,519,396.38        |
| Capitalized Interest Account Balance            | \$ 10,000,000.00           | \$ -                     | \$ -                     |
| Specified Reserve Account Balance               | 3,118,972.00               | 1,488,122.82             | 1,468,798.49             |
| <b>Adjusted Pool</b> <sup>(1)</sup>             | <b>\$ 1,236,720,876.25</b> | <b>\$ 596,737,251.89</b> | <b>\$ 588,988,194.87</b> |
| Weighted Average Coupon (WAC)                   | 6.70%                      | 6.67%                    | 6.67%                    |
| Number of Loans                                 | 245,812                    | 123,389                  | 121,570                  |
| Aggregate Outstanding Principal Balance - Tbill |                            | \$ 2,129,466.55          | \$ 2,060,306.28          |
| Aggregate Outstanding Principal Balance - LIBOR |                            | \$ 593,119,662.52        | \$ 585,459,090.10        |
| Pool Factor                                     |                            | 0.477119644              | 0.470923906              |
| Since Issued Constant Prepayment Rate           |                            | 5.87%                    | 5.77%                    |

<sup>(1)</sup> The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than 40% of the original pool.

| <b>B Debt Securities</b> | <b>Cusip/Isin</b> | <b>06/26/2017</b> | <b>07/25/2017</b> |
|--------------------------|-------------------|-------------------|-------------------|
| A3                       | 78447GAC5         | \$ 553,369,879.37 | \$ 545,698,312.92 |
| B                        | 78447GAD3         | \$ 37,400,000.00  | \$ 37,400,000.00  |

| <b>C Account Balances</b>            | <b>06/26/2017</b> | <b>07/25/2017</b> |
|--------------------------------------|-------------------|-------------------|
| Reserve Account Balance              | \$ 1,488,122.82   | \$ 1,468,798.49   |
| Capitalized Interest Account Balance | \$ -              | \$ -              |
| Floor Income Rebate Account          | \$ 1,869,820.70   | \$ 3,593,756.07   |
| Supplemental Loan Purchase Account   | \$ -              | \$ -              |

| <b>D Asset / Liability</b>                         | <b>06/26/2017</b> | <b>07/25/2017</b> |
|--|-------------------|-------------------|
| Adjusted Pool Balance + Supplemental Loan Purchase | \$ 596,737,251.89 | \$ 588,988,194.87 |
| Total Notes  | \$ 590,769,879.37 | \$ 583,098,312.92 |
| Difference   | \$ 5,967,372.52   | \$ 5,889,881.95   |
| Parity Ratio                                       | 1.01010           | 1.01010           |

II. Trust Activity 06/01/2017 through 06/30/2017

|          |  |                        |
|----------|--|------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                           |                        |
|          | Borrower Principal   | 4,600,081.97           |
|          | Guarantor Principal  | 1,551,350.79           |
|          | Consolidation Activity Principal                                 | 3,216,311.50           |
|          | Seller Principal Reimbursement                                   | 13,986.18              |
|          | Servicer Principal Reimbursement                                 | 17.92                  |
|          | Rejected Claim Repurchased Principal                             | -                      |
|          | Other Principal Deposits   | 4,887.64               |
|          | <b>Total Principal Receipts</b>                                  | <b>\$ 9,386,636.00</b> |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                            |                        |
|          | Borrower Interest  | 1,240,789.37           |
|          | Guarantor Interest   | 38,773.87              |
|          | Consolidation Activity Interest                                  | 76,578.30              |
|          | Special Allowance Payments                                       | 0.00                   |
|          | Interest Subsidy Payments  | 0.00                   |
|          | Seller Interest Reimbursement                                    | 3,876.91               |
|          | Servicer Interest Reimbursement                                  | 1,753.61               |
|          | Rejected Claim Repurchased Interest                              | 0.00                   |
|          | Other Interest Deposits  | 41,641.77              |
|          | <b>Total Interest Receipts</b>                                   | <b>\$ 1,403,413.83</b> |
| <b>C</b> | <b>Reserves in Excess of Requirement</b>                         | <b>\$ 19,324.33</b>    |
| <b>D</b> | <b>Investment Income</b>   | <b>\$ 10,610.50</b>    |
| <b>E</b> | <b>Funds Borrowed from Next Collection Period</b>                | <b>\$ -</b>            |
| <b>F</b> | <b>Funds Repaid from Prior Collection Period</b>                 | <b>\$ -</b>            |
| <b>G</b> | <b>Loan Sale or Purchase Proceeds</b>                            | <b>\$ -</b>            |
| <b>H</b> | <b>Initial Deposits to Collection Account</b>                    | <b>\$ -</b>            |
| <b>I</b> | <b>Excess Transferred from Other Accounts</b>                    | <b>\$ -</b>            |
| <b>J</b> | <b>Other Deposits</b>  | <b>\$ -</b>            |
| <b>K</b> | <b>Funds Released from Capitalized Interest Account</b>          | <b>\$ -</b>            |
| <b>L</b> | <b>Less: Funds Previously Remitted:</b>                          |                        |
|          | Servicing Fees to Servicer                                       | \$ -                   |
|          | Consolidation Loan Rebate Fees to Dept. of Education             | \$ -                   |
|          | Floor Income Rebate Fees to Dept. of Education                   | \$ -                   |
|          | Funds Allocated to the Floor Income Rebate Account               | \$(1,723,935.37)       |
| <b>M</b> | <b>AVAILABLE FUNDS</b>   | <b>\$ 9,096,049.29</b> |
| <b>N</b> | Non-Cash Principal Activity During Collection Period             | \$(1,833,038.89)       |
| <b>O</b> | Non-Reimbursable Losses During Collection Period                 | \$ 35,402.24           |
| <b>P</b> | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 5,043.68            |
| <b>Q</b> | Aggregate Loan Substitutions                                     | \$ -                   |

III. 2012-6 Portfolio Characteristics

|              |                        | 06/30/2017        |                |                         |                | 05/31/2017        |                |                         |                |
|--------------|------------------------|-------------------|----------------|-------------------------|----------------|-------------------|----------------|-------------------------|----------------|
|              |                        | Wtd Avg<br>Coupon | # Loans        | Principal               | % of Principal | Wtd Avg<br>Coupon | # Loans        | Principal               | % of Principal |
| INTERIM:     | IN SCHOOL              | 6.49%             | 596            | \$2,481,628.30          | 0.427%         | 6.54%             | 613            | \$2,587,512.05          | 0.439%         |
|              | GRACE                  | 6.51%             | 228            | \$1,011,206.93          | 0.174%         | 6.43%             | 280            | \$1,289,994.35          | 0.219%         |
|              | DEFERMENT              | 6.62%             | 11,478         | \$55,288,417.23         | 9.509%         | 6.63%             | 11,365         | \$54,656,380.20         | 9.279%         |
| REPAYMENT:   | CURRENT                | 6.69%             | 84,404         | \$378,769,925.71        | 65.142%        | 6.68%             | 86,728         | \$389,137,045.78        | 66.067%        |
|              | 31-60 DAYS DELINQUENT  | 6.55%             | 4,404          | \$23,335,783.99         | 4.013%         | 6.69%             | 3,458          | \$18,452,454.25         | 3.133%         |
|              | 61-90 DAYS DELINQUENT  | 6.64%             | 2,131          | \$11,039,468.14         | 1.899%         | 6.70%             | 1,922          | \$10,031,254.81         | 1.703%         |
|              | 91-120 DAYS DELINQUENT | 6.61%             | 1,155          | \$5,551,560.57          | 0.955%         | 6.56%             | 1,234          | \$6,637,180.13          | 1.127%         |
|              | > 120 DAYS DELINQUENT  | 6.61%             | 4,013          | \$21,458,274.75         | 3.690%         | 6.62%             | 4,202          | \$22,655,678.48         | 3.846%         |
|              | FORBEARANCE            | 6.73%             | 12,741         | \$80,441,441.75         | 13.835%        | 6.72%             | 13,067         | \$81,068,364.78         | 13.764%        |
|              | CLAIMS IN PROCESS      | 6.68%             | 419            | \$2,024,250.46          | 0.348%         | 6.52%             | 517            | \$2,429,622.15          | 0.412%         |
|              | AGED CLAIMS REJECTED   | 8.50%             | 1              | \$51,856.71             | 0.009%         | 7.56%             | 3              | \$61,924.67             | 0.011%         |
| <b>TOTAL</b> |                        |                   | <b>121,570</b> | <b>\$581,453,814.54</b> | <b>100.00%</b> |                   | <b>123,389</b> | <b>\$589,007,411.65</b> | <b>100.00%</b> |

\* Percentages may not total 100% due to rounding

IV. 2012-6 Portfolio Characteristics (cont'd)

|  | 06/30/2017       | 05/31/2017       |
|--|------------------|------------------|
| Pool Balance                                       | \$587,519,396.38 | \$595,249,129.07 |
| Outstanding Borrower Accrued Interest              | \$15,963,914.95  | \$16,241,768.75  |
| Borrower Accrued Interest to be Capitalized        | \$6,065,581.84   | \$6,241,717.42   |
| Borrower Accrued Interest >30 Days Delinquent      | \$1,753,865.84   | \$1,774,824.21   |
| Total # Loans                                      | 121,570          | 123,389          |
| Total # Borrowers                                  | 59,071           | 59,980           |
| Weighted Average Coupon                            | 6.67%            | 6.67%            |
| Weighted Average Remaining Term                    | 122.84           | 122.42           |
| Non-Reimbursable Losses                            | \$35,402.24      | \$42,831.89      |
| Cumulative Non-Reimbursable Losses                 | \$3,813,579.99   | \$3,778,177.75   |
| Since Issued Constant Prepayment Rate (CPR)        | 5.77%            | 5.87%            |
| Loan Substitutions                                 | \$-              | \$-              |
| Cumulative Loan Substitutions                      | \$-              | \$-              |
| Rejected Claim Repurchases                         | \$-              | \$2,679.59       |
| Cumulative Rejected Claim Repurchases              | \$311,873.88     | \$311,873.88     |
| Unpaid Primary Servicing Fees                      | \$-              | \$-              |
| Unpaid Administration Fees                         | \$-              | \$-              |
| Unpaid Carryover Servicing Fees                    | \$-              | \$-              |
| Note Principal Shortfall                           | \$-              | \$-              |
| Note Interest Shortfall                            | \$-              | \$-              |
| Unpaid Interest Carryover                          | \$-              | \$-              |
| Non-Cash Principal Activity - Capitalized Interest | \$1,883,312.75   | \$1,906,378.54   |
| Borrower Interest Accrued                          | \$2,957,818.24   | \$3,095,162.94   |
| Interest Subsidy Payments Accrued                  | \$199,950.68     | \$211,546.18     |
| Special Allowance Payments Accrued                 | \$53,213.75      | \$48,024.62      |

V. 2012-6 Portfolio Statistics by School and Program

| A | LOAN TYPE                         | Weighted<br>Average Coupon | # LOANS        | \$ AMOUNT                | % *             |
|---|-----------------------------------|----------------------------|----------------|--------------------------|-----------------|
|   | - GSL <sup>(1)</sup> - Subsidized | 6.22%                      | 60,845         | 200,686,942.92           | 34.515%         |
|   | - GSL - Unsubsidized              | 6.37%                      | 51,794         | 277,729,009.49           | 47.765%         |
|   | - PLUS <sup>(2)</sup> Loans       | 8.42%                      | 8,797          | 102,178,733.04           | 17.573%         |
|   | - SLS <sup>(3)</sup> Loans        | 3.68%                      | 134            | 859,129.09               | 0.148%          |
|   | - Consolidation Loans             | 0.00%                      | 0              | -                        | 0.000%          |
|   | <b>Total</b>                      | <b>6.67%</b>               | <b>121,570</b> | <b>\$ 581,453,814.54</b> | <b>100.000%</b> |

  

| B | SCHOOL TYPE  | Weighted<br>Average Coupon | # LOANS        | \$ AMOUNT                | % *             |
|---|--------------|----------------------------|----------------|--------------------------|-----------------|
|   | - Four Year  | 6.71%                      | 98,153         | 505,228,785.51           | 86.891%         |
|   | - Two Year   | 6.43%                      | 20,988         | 68,130,252.38            | 11.717%         |
|   | - Technical  | 6.57%                      | 2,402          | 8,020,287.22             | 1.379%          |
|   | - Other      | 4.46%                      | 27             | 74,489.43                | 0.013%          |
|   | <b>Total</b> | <b>6.67%</b>               | <b>121,570</b> | <b>\$ 581,453,814.54</b> | <b>100.000%</b> |

\*Percentages may not total 100% due to rounding.

<sup>(1)</sup> Guaranteed Stafford Loan

<sup>(2)</sup> Parent Loans for Undergraduate Students

<sup>(3)</sup> Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

**VI. 2012-6 Waterfall for Distributions**

|   | Paid            | Remaining<br>Funds Balance |
|---|-----------------|----------------------------|
| <b>Total Available Funds</b>  |                 | <b>\$ 9,096,049.29</b>     |
| A Primary Servicing Fee   | \$ 218,878.29   | \$ 8,877,171.00            |
| B Administration Fee  | \$ 6,667.00     | \$ 8,870,504.00            |
| C Class A Noteholders' Interest Distribution Amount                 | \$ 876,433.21   | \$ 7,994,070.79            |
| D Class B Noteholders' Interest Distribution Amount                 | \$ 66,766.47    | \$ 7,927,304.32            |
| E Reserve Account Reinstatement                                     | \$ -            | \$ 7,927,304.32            |
| F Class A Noteholders' Principal Distribution Amount                | \$ 7,671,566.45 | \$ 255,737.87              |
| G Class B Noteholders' Principal Distribution Amount                | \$ -            | \$ 255,737.87              |
| H Unpaid Expenses of The Trustees                                   | \$ -            | \$ 255,737.87              |
| I Carryover Servicing Fee   | \$ -            | \$ 255,737.87              |
| J Remaining Amounts to the Noteholders after the first auction date | \$ -            | \$ 255,737.87              |
| K Excess Distribution Certificateholder                             | \$ 255,737.87   | \$ -                       |

**Waterfall Triggers**

|   |                   |
|---|-------------------|
| A Student Loan Principal Outstanding  | \$ 581,453,814.54 |
| B Interest to be Capitalized  | \$ 6,065,581.84   |
| C Capitalized Interest Account Balance  | \$ -              |
| D Reserve Account Balance (after any reinstatement)   | \$ 1,468,798.49   |
| E Less: Specified Reserve Account Balance   | \$(1,468,798.49)  |
| F Total   | \$ 587,519,396.38 |
| G Class A Notes Outstanding (after application of available funds)  | \$ 545,698,312.92 |
| H Insolvency Event or Event of Default Under Indenture  | N                 |
| I Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (G>F or H=Y) | N                 |

**VII. 2012-6 Distributions**
**Distribution Amounts**

|  | <u>A3</u>               | <u>B</u>                |
|--|-------------------------|-------------------------|
| Cusip/Isin   | 78447GAC5               | 78447GAD3               |
| Beginning Balance  | \$ 553,369,879.37       | \$ 37,400,000.00        |
| Index  | LIBOR                   | LIBOR                   |
| Spread/Fixed Rate  | 0.75%                   | 1.00%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 6/26/2017               | 6/26/2017               |
| Accrual Period End   | 7/25/2017               | 7/25/2017               |
| Daycount Fraction  | 0.08055556              | 0.08055556              |
| Interest Rate*   | 1.96611%                | 2.21611%                |
| Accrued Interest Factor                                    | 0.001583811             | 0.001785200             |
| Current Interest Due                                       | \$ 876,433.21           | \$ 66,766.47            |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | \$ -                    |
| Total Interest Due   | \$ 876,433.21           | \$ 66,766.47            |
| Interest Paid  | \$ 876,433.21           | \$ 66,766.47            |
| Interest Shortfall   | \$ -                    | \$ -                    |
| Principal Paid   | \$ 7,671,566.45         | \$ -                    |
| Ending Principal Balance                                   | \$ 545,698,312.92       | \$ 37,400,000.00        |
| Paydown Factor   | 0.013341855             | 0.000000000             |
| Ending Balance Factor                                      | 0.949040544             | 1.000000000             |

\* 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>.



**VIII. 2012-6 Reconciliations**

|          |  |                        |
|----------|--|------------------------|
| <b>A</b> | <b>Principal Distribution Reconciliation</b> |                        |
|          | Notes Outstanding Principal Balance          | \$ 590,769,879.37      |
|          | Adjusted Pool Balance                        | \$ 588,988,194.87      |
|          | Overcollateralization Amount                 | \$ 5,889,881.95        |
|          | Principal Distribution Amount                | \$ 7,671,566.45        |
|          | <b>Principal Distribution Amount Paid</b>    | <b>\$ 7,671,566.45</b> |
| <b>B</b> | <b>Reserve Account Reconciliation</b>        |                        |
|          | Beginning Period Balance                     | \$ 1,488,122.82        |
|          | Reserve Funds Utilized                       | 0.00                   |
|          | Reserve Funds Reinstated                     | 0.00                   |
|          | Balance Available                            | <u>\$ 1,488,122.82</u> |
|          | Required Reserve Acct Balance                | \$ 1,468,798.49        |
|          | Release to Collection Account                | \$ 19,324.33           |
|          | Ending Reserve Account Balance               | \$ 1,468,798.49        |
| <b>C</b> | <b>Capitalized Interest Account</b>          |                        |
|          | Beginning Period Balance                     | \$ -                   |
|          | Transfers to Collection Account              | \$ -                   |
|          | Ending Balance                               | \$ -                   |
| <b>D</b> | <b>Floor Income Rebate Account</b>           |                        |
|          | Beginning Period Balance                     | \$ 1,869,820.70        |
|          | Deposits for the Period                      | \$ 1,723,935.37        |
|          | Release to Collection Account                | \$ -                   |
|          | Ending Balance                               | \$ 3,593,756.07        |
| <b>E</b> | <b>Supplemental Purchase Account</b>         |                        |
|          | Beginning Period Balance                     | \$ -                   |
|          | Supplemental Loan Purchases                  | \$ -                   |
|          | Transfers to Collection Account              | \$ -                   |
|          | Ending Balance                               | \$ -                   |