

SLM Student Loan Trust 2012-6
Monthly Servicing Report

Distribution Date 11/25/2016

Collection Period 10/01/2016 - 10/31/2016

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

| A Student Loan Portfolio Characteristics | 09/20/2012 | 09/30/2016 | 10/31/2016 |
|---|----------------------------|--------------------------|--------------------------|
| Principal Balance | \$ 1,181,065,142.80 | \$ 661,040,470.58 | \$ 651,747,614.07 |
| Interest to be Capitalized Balance | 42,536,761.45 | 7,589,525.38 | 7,720,574.38 |
| Pool Balance | \$ 1,223,601,904.25 | \$ 668,629,995.96 | \$ 659,468,188.45 |
| Capitalized Interest Account Balance | \$ 10,000,000.00 | \$ - | \$ - |
| Specified Reserve Account Balance | 3,118,972.00 | 1,671,574.99 | 1,648,670.47 |
| Adjusted Pool ⁽¹⁾ | \$ 1,236,720,876.25 | \$ 670,301,570.95 | \$ 661,116,858.92 |
| Weighted Average Coupon (WAC) | 6.70% | 6.68% | 6.68% |
| Number of Loans | 245,812 | 139,256 | 137,363 |
| Aggregate Outstanding Principal Balance - Tbill | | \$ 2,369,000.65 | \$ 2,242,206.33 |
| Aggregate Outstanding Principal Balance - LIBOR | | \$ 666,260,995.31 | \$ 657,225,982.12 |
| Pool Factor | | 0.535937795 | 0.528594183 |
| Since Issued Constant Prepayment Rate | | 6.36% | 6.29% |

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

| B Debt Securities | Cusip/Isin | 10/25/2016 | 11/25/2016 |
|--------------------------|-------------------|-------------------|-------------------|
| A2 | 78447GAB7 | \$ 51,198,555.24 | \$ 42,105,690.33 |
| A3 | 78447GAC5 | \$ 575,000,000.00 | \$ 575,000,000.00 |
| B | 78447GAD3 | \$ 37,400,000.00 | \$ 37,400,000.00 |

| C Account Balances | 10/25/2016 | 11/25/2016 |
|--------------------------------------|-------------------|-------------------|
| Reserve Account Balance | \$ 1,671,574.99 | \$ 1,648,670.47 |
| Capitalized Interest Account Balance | \$ - | \$ - |
| Floor Income Rebate Account | \$ 4,615,402.05 | \$ 6,909,743.44 |
| Supplemental Loan Purchase Account | \$ - | \$ - |

| D Asset / Liability | 10/25/2016 | 11/25/2016 |
|--|-------------------|-------------------|
| Adjusted Pool Balance + Supplemental Loan Purchase | \$ 670,301,570.95 | \$ 661,116,858.92 |
| Total Notes | \$ 663,598,555.24 | \$ 654,505,690.33 |
| Difference | \$ 6,703,015.71 | \$ 6,611,168.59 |
| Parity Ratio | 1.01010 | 1.01010 |

II. Trust Activity 10/01/2016 through 10/31/2016

| | | |
|----------|--|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 4,940,266.49 |
| | Guarantor Principal | 1,483,275.47 |
| | Consolidation Activity Principal | 4,458,013.49 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | (25.85) |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | 8,397.36 |
| | Total Principal Receipts | \$ 10,889,926.96 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 1,390,422.89 |
| | Guarantor Interest | 47,074.17 |
| | Consolidation Activity Interest | 66,995.78 |
| | Special Allowance Payments | 0.00 |
| | Interest Subsidy Payments | 0.00 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | (266.24) |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 42,886.90 |
| | Total Interest Receipts | \$ 1,547,113.50 |
| C | Reserves in Excess of Requirement | \$ 22,904.52 |
| D | Investment Income | \$ 6,745.43 |
| E | Funds Borrowed from Next Collection Period | \$ - |
| F | Funds Repaid from Prior Collection Period | \$ - |
| G | Loan Sale or Purchase Proceeds | \$ - |
| H | Initial Deposits to Collection Account | \$ - |
| I | Excess Transferred from Other Accounts | \$ - |
| J | Other Deposits | \$ - |
| K | Funds Released from Capitalized Interest Account | \$ - |
| L | Less: Funds Previously Remitted: | |
| | 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 | \$(2,294,341.39) |
| M | AVAILABLE FUNDS | \$ 10,172,349.02 |
| N | Non-Cash Principal Activity During Collection Period | \$(1,597,070.45) |
| O | Non-Reimbursable Losses During Collection Period | \$ 33,784.33 |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 8,679.30 |
| Q | Aggregate Loan Substitutions | \$ - |

III. 2012-6 Portfolio Characteristics

| | | 10/31/2016 | | | | 09/30/2016 | | | |
|------------|------------------------|-------------------|---------|------------------|-------------------------|-------------------|---------|------------------|-------------------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | IN SCHOOL | 6.52% | 853 | \$3,619,672.62 | 0.555% | 6.50% | 898 | \$3,809,358.93 | 0.576% |
| | GRACE | 6.48% | 545 | \$2,291,320.84 | 0.352% | 6.43% | 562 | \$2,395,529.77 | 0.362% |
| | DEFERMENT | 6.65% | 14,206 | \$66,786,569.24 | 10.247% | 6.64% | 14,432 | \$67,613,614.11 | 10.228% |
| REPAYMENT: | CURRENT | 6.70% | 96,231 | \$433,763,968.95 | 66.554% | 6.69% | 98,090 | \$442,580,743.17 | 66.952% |
| | 31-60 DAYS DELINQUENT | 6.69% | 3,277 | \$16,930,404.46 | 2.598% | 6.61% | 2,857 | \$15,073,520.17 | 2.280% |
| | 61-90 DAYS DELINQUENT | 6.55% | 1,372 | \$7,130,132.08 | 1.094% | 6.72% | 1,011 | \$5,131,163.58 | 0.776% |
| | 91-120 DAYS DELINQUENT | 6.64% | 762 | \$3,880,771.85 | 0.595% | 6.56% | 1,114 | \$5,478,244.58 | 0.829% |
| | > 120 DAYS DELINQUENT | 6.52% | 4,696 | \$23,265,560.43 | 3.570% | 6.55% | 5,087 | \$25,727,278.14 | 3.892% |
| | FORBEARANCE | 6.69% | 14,573 | \$89,970,633.31 | 13.805% | 6.71% | 14,441 | \$89,841,672.56 | 13.591% |
| | CLAIMS IN PROCESS | 6.63% | 845 | \$4,096,616.77 | 0.629% | 6.63% | 761 | \$3,377,382.05 | 0.511% |
| | AGED CLAIMS REJECTED | 6.59% | 3 | \$11,963.52 | 0.002% | 6.59% | 3 | \$11,963.52 | 0.002% |
| | TOTAL | | | 137,363 | \$651,747,614.07 | 100.00% | | 139,256 | \$661,040,470.58 |

* Percentages may not total 100% due to rounding

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

| | 10/31/2016 | 09/30/2016 |
|--|------------------|------------------|
| Pool Balance | \$659,468,188.45 | \$668,629,995.96 |
| Outstanding Borrower Accrued Interest | \$17,357,558.63 | \$17,089,820.99 |
| Borrower Accrued Interest to be Capitalized | \$7,720,574.38 | \$7,589,525.38 |
| Borrower Accrued Interest >30 Days Delinquent | \$1,630,034.10 | \$1,595,754.71 |
| Total # Loans | 137,363 | 139,256 |
| Total # Borrowers | 66,803 | 67,710 |
| Weighted Average Coupon | 6.68% | 6.68% |
| Weighted Average Remaining Term | 120.71 | 120.59 |
| Non-Reimbursable Losses | \$33,784.33 | \$60,148.75 |
| Cumulative Non-Reimbursable Losses | \$3,465,437.04 | \$3,431,652.71 |
| Since Issued Constant Prepayment Rate (CPR) | 6.29% | 6.36% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$4,584.50 |
| Cumulative Rejected Claim Repurchases | \$294,272.02 | \$294,272.02 |
| 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 | \$1,638,978.33 | \$2,138,741.05 |
| Borrower Interest Accrued | \$3,414,061.05 | \$3,349,652.45 |
| Interest Subsidy Payments Accrued | \$250,750.95 | \$246,506.67 |
| Special Allowance Payments Accrued | \$23,131.47 | \$22,746.86 |

V. 2012-6 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|----------------|--------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 6.22% | 68,510 | 225,988,682.14 | 34.674% |
| | - GSL - Unsubsidized | 6.37% | 58,324 | 308,790,969.95 | 47.379% |
| | - PLUS ⁽²⁾ Loans | 8.42% | 10,376 | 116,038,036.91 | 17.804% |
| | - SLS ⁽³⁾ Loans | 3.68% | 153 | 929,925.07 | 0.143% |
| | - Consolidation Loans | 0.00% | 0 | - | 0.000% |
| | Total | 6.68% | 137,363 | \$ 651,747,614.07 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 6.71% | 110,942 | 567,334,711.04 | 87.048% |
| | - Two Year | 6.42% | 23,035 | 73,380,914.56 | 11.259% |
| | - Technical | 6.66% | 3,354 | 10,946,739.84 | 1.680% |
| | - Other | 4.19% | 32 | 85,248.63 | 0.013% |
| | Total | 6.68% | 137,363 | \$ 651,747,614.07 | 100.000% |

*Percentages may not total 100% due to rounding.

⁽¹⁾ Guaranteed Stafford Loan

⁽²⁾ Parent Loans for Undergraduate Students

⁽³⁾ 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 Funds Balance |
|---|-----------------|----------------------------|
| Total Available Funds | | \$ 10,172,349.02 |
| A Primary Servicing Fee | \$ 246,801.81 | \$ 9,925,547.21 |
| B Administration Fee | \$ 6,667.00 | \$ 9,918,880.21 |
| C Class A Noteholders' Interest Distribution Amount | \$ 671,645.67 | \$ 9,247,234.54 |
| D Class B Noteholders' Interest Distribution Amount | \$ 49,403.32 | \$ 9,197,831.22 |
| E Reserve Account Reinstatement | \$ - | \$ 9,197,831.22 |
| F Class A Noteholders' Principal Distribution Amount | \$ 9,092,864.91 | \$ 104,966.31 |
| G Class B Noteholders' Principal Distribution Amount | \$ - | \$ 104,966.31 |
| H Unpaid Expenses of The Trustees | \$ - | \$ 104,966.31 |
| I Carryover Servicing Fee | \$ - | \$ 104,966.31 |
| J Remaining Amounts to the Noteholders after the first auction date | \$ - | \$ 104,966.31 |
| K Excess Distribution Certificateholder | \$ 104,966.31 | \$ - |

Waterfall Triggers

| | |
|---|-------------------|
| A Student Loan Principal Outstanding | \$ 651,747,614.07 |
| B Interest to be Capitalized | \$ 7,720,574.38 |
| C Capitalized Interest Account Balance | \$ - |
| D Reserve Account Balance (after any reinstatement) | \$ 1,648,670.47 |
| E Less: Specified Reserve Account Balance | \$(1,648,670.47) |
| F Total | \$ 659,468,188.45 |
| G Class A Notes Outstanding (after application of available funds) | \$ 617,105,690.33 |
| 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>A2</u> | <u>A3</u> | <u>B</u> |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin | 78447GAB7 | 78447GAC5 | 78447GAD3 |
| Beginning Balance | \$ 51,198,555.24 | \$ 575,000,000.00 | \$ 37,400,000.00 |
| Index | LIBOR | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.28% | 0.75% | 1.00% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 10/25/2016 | 10/25/2016 | 10/25/2016 |
| Accrual Period End | 11/25/2016 | 11/25/2016 | 11/25/2016 |
| Daycount Fraction | 0.08611111 | 0.08611111 | 0.08611111 |
| Interest Rate* | 0.81400% | 1.28400% | 1.53400% |
| Accrued Interest Factor | 0.000700944 | 0.001105667 | 0.001320944 |
| Current Interest Due | \$ 35,887.34 | \$ 635,758.33 | \$ 49,403.32 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - | \$ - |
| Total Interest Due | \$ 35,887.34 | \$ 635,758.33 | \$ 49,403.32 |
| Interest Paid | \$ 35,887.34 | \$ 635,758.33 | \$ 49,403.32 |
| Interest Shortfall | \$ - | \$ - | \$ - |
| Principal Paid | \$ 9,092,864.91 | \$ - | \$ - |
| Ending Principal Balance | \$ 42,105,690.33 | \$ 575,000,000.00 | \$ 37,400,000.00 |
| Paydown Factor | 0.025257958 | 0.000000000 | 0.000000000 |
| Ending Balance Factor | 0.116960251 | 1.000000000 | 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

| | | |
|----------|--|------------------------|
| A | Principal Distribution Reconciliation | |
| | Notes Outstanding Principal Balance | \$ 663,598,555.24 |
| | Adjusted Pool Balance | \$ 661,116,858.92 |
| | Overcollateralization Amount | \$ 6,611,168.59 |
| | Principal Distribution Amount | \$ 9,092,864.91 |
| | Principal Distribution Amount Paid | \$ 9,092,864.91 |
| | | |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 1,671,574.99 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | <u>\$ 1,671,574.99</u> |
| | Required Reserve Acct Balance | \$ 1,648,670.47 |
| | Release to Collection Account | \$ 22,904.52 |
| | Ending Reserve Account Balance | \$ 1,648,670.47 |
| | | |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| | | |
| D | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 4,615,402.05 |
| | Deposits for the Period | \$ 2,294,341.39 |
| | Release to Collection Account | \$ - |
| | Ending Balance | \$ 6,909,743.44 |
| | | |
| E | Supplemental Purchase Account | |
| | Beginning Period Balance | \$ - |
| | Supplemental Loan Purchases | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |