

**SLM Student Loan Trust 2013-1**  
**Monthly Servicing Report**

**Distribution Date 07/27/2015**

**Collection Period 06/01/2015 - 06/30/2015**

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

| <b>Student Loan Portfolio Characteristics</b>   | <b>02/14/2013</b>          | <b>05/31/2015</b>        | <b>06/30/2015</b>        |
|---|----------------------------|--------------------------|--------------------------|
| Principal Balance                               | \$ 1,181,837,043.20        | \$ 887,946,610.70        | \$ 876,053,458.07        |
| Interest to be Capitalized Balance              | 27,971,606.70              | 12,480,025.23            | 11,752,364.16            |
| Pool Balance                                    | \$ 1,209,808,649.90        | \$ 900,426,635.93        | \$ 887,805,822.23        |
| Specified Reserve Account Balance               | 9,373,341.00               | 2,251,066.59             | 2,219,514.56             |
| <b>Adjusted Pool</b> <sup>(1)</sup>             | <b>\$ 1,219,181,990.90</b> | <b>\$ 902,677,702.52</b> | <b>\$ 890,025,336.79</b> |
| Weighted Average Coupon (WAC)                   | 6.88%                      | 6.82%                    | 6.82%                    |
| Number of Loans                                 | 271,308                    | 203,269                  | 200,728                  |
| Aggregate Outstanding Principal Balance - Tbill |                            | \$ 1,997,011.67          | \$ 1,964,881.79          |
| Aggregate Outstanding Principal Balance - LIBOR |                            | \$ 898,429,624.26        | \$ 885,840,940.44        |
| Pool Factor                                     |                            | 0.720468776              | 0.710370338              |
| Since Issued Constant Prepayment Rate           |                            | 6.11%                    | 6.09%                    |

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

B

| <b>Debt Securities</b> | <b>Cusip/Isin</b> | <b>06/25/2015</b> | <b>07/27/2015</b> |
|------------------------|-------------------|-------------------|-------------------|
| A2                     | 78447MAB4         | \$ 320,650,925.49 | \$ 308,125,083.42 |
| A3                     | 78447MAC2         | \$ 538,000,000.00 | \$ 538,000,000.00 |
| B                      | 78447MAD0         | \$ 35,000,000.00  | \$ 35,000,000.00  |

C

| <b>Account Balances</b>              | <b>06/25/2015</b> | <b>07/27/2015</b> |
|--------------------------------------|-------------------|-------------------|
| Reserve Account Balance              | \$ 2,251,066.59   | \$ 2,219,514.56   |
| Capitalized Interest Account Balance | \$ -              | \$ -              |
| Floor Income Rebate Account          | \$ 3,470,798.75   | \$ 6,757,971.94   |
| Supplemental Loan Purchase Account   | \$ -              | \$ -              |

D

| <b>Asset / Liability</b>                           | <b>06/25/2015</b> | <b>07/27/2015</b> |
|--|-------------------|-------------------|
| Adjusted Pool Balance + Supplemental Loan Purchase | \$ 902,677,702.52 | \$ 890,025,336.79 |
| Total Notes  | \$ 893,650,925.49 | \$ 881,125,083.42 |
| Difference   | \$ 9,026,777.03   | \$ 8,900,253.37   |
| Parity Ratio                                       | 1.01010           | 1.01010           |

II. Trust Activity 06/01/2015 through 06/30/2015

|          |   |                         |
|----------|---|-------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                                  |                         |
|          | Borrower Principal  | 6,716,153.46            |
|          | Guarantor Principal   | 2,803,279.79            |
|          | Consolidation Activity Principal  | 5,397,397.80            |
|          | Seller Principal Reimbursement  | -                       |
|          | Servicer Principal Reimbursement  | 671.30                  |
|          | Rejected Claim Repurchased Principal                                    | -                       |
|          | Other Principal Deposits  | -                       |
|          | <b>Total Principal Receipts</b>   | <b>\$ 14,917,502.35</b> |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                                   |                         |
|          | Borrower Interest   | 2,019,275.89            |
|          | Guarantor Interest  | 86,683.27               |
|          | Consolidation Activity Interest   | 78,388.13               |
|          | Special Allowance Payments  | 0.00                    |
|          | Interest Subsidy Payments   | 0.00                    |
|          | Seller Interest Reimbursement   | 93.64                   |
|          | Servicer Interest Reimbursement   | 1,254.49                |
|          | Rejected Claim Repurchased Interest                                     | 0.00                    |
|          | Other Interest Deposits   | 64,962.90               |
|          | <b>Total Interest Receipts</b>  | <b>\$ 2,250,658.32</b>  |
| <b>C</b> | <b>Reserves in Excess of Requirement</b>                                | <b>\$ 31,552.03</b>     |
| <b>D</b> | <b>Investment Income</b>  | <b>\$ 884.26</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                      | \$(3,287,173.19)        |
| <b>M</b> | <b>AVAILABLE FUNDS</b>  | <b>\$ 13,913,423.77</b> |
| <b>N</b> | <b>Non-Cash Principal Activity During Collection Period</b>             | <b>\$(3,024,349.72)</b> |
| <b>O</b> | <b>Non-Reimbursable Losses During Collection Period</b>                 | <b>\$ 74,137.76</b>     |
| <b>P</b> | <b>Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b> | <b>\$ -</b>             |
| <b>Q</b> | <b>Aggregate Loan Substitutions</b>                                     | <b>\$ -</b>             |

III. 2013-1 Portfolio Characteristics

|            |                        | 06/30/2015     |         |                  |                         | 05/31/2015     |         |                  |                         |
|------------|------------------------|----------------|---------|------------------|-------------------------|----------------|---------|------------------|-------------------------|
|            |                        | Wtd Avg Coupon | # Loans | Principal        | % of Principal          | Wtd Avg Coupon | # Loans | Principal        | % of Principal          |
| INTERIM:   | IN SCHOOL              | 6.63%          | 2,564   | \$10,844,517.63  | 1.238%                  | 6.60%          | 2,742   | \$11,705,131.58  | 1.318%                  |
|            | GRACE                  | 6.59%          | 1,262   | \$5,204,713.40   | 0.594%                  | 6.67%          | 1,578   | \$6,103,816.19   | 0.687%                  |
|            | DEFERMENT              | 6.72%          | 27,354  | \$116,738,951.72 | 13.326%                 | 6.72%          | 27,471  | \$117,589,827.79 | 13.243%                 |
| REPAYMENT: | CURRENT                | 6.89%          | 118,893 | \$487,090,402.40 | 55.601%                 | 6.89%          | 120,391 | \$493,092,801.47 | 55.532%                 |
|            | 31-60 DAYS DELINQUENT  | 6.79%          | 6,578   | \$30,928,941.50  | 3.530%                  | 6.78%          | 8,092   | \$37,197,216.95  | 4.189%                  |
|            | 61-90 DAYS DELINQUENT  | 6.73%          | 4,853   | \$21,874,703.53  | 2.497%                  | 6.72%          | 5,076   | \$23,232,676.30  | 2.616%                  |
|            | 91-120 DAYS DELINQUENT | 6.70%          | 3,439   | \$15,471,904.04  | 1.766%                  | 6.68%          | 3,284   | \$14,807,687.24  | 1.668%                  |
|            | > 120 DAYS DELINQUENT  | 6.64%          | 8,228   | \$38,289,075.66  | 4.371%                  | 6.64%          | 8,604   | \$40,332,781.46  | 4.542%                  |
|            | FORBEARANCE            | 6.78%          | 26,031  | \$143,508,859.27 | 16.381%                 | 6.79%          | 24,518  | \$138,020,481.64 | 15.544%                 |
|            | CLAIMS IN PROCESS      | 6.63%          | 1,515   | \$6,059,315.37   | 0.692%                  | 6.60%          | 1,507   | \$5,835,716.16   | 0.657%                  |
|            | AGED CLAIMS REJECTED   | 6.74%          | 11      | \$42,073.55      | 0.005%                  | 6.71%          | 6       | \$28,473.92      | 0.003%                  |
|            | <b>TOTAL</b>           |                |         | <b>200,728</b>   | <b>\$876,053,458.07</b> | <b>100.00%</b> |         | <b>203,269</b>   | <b>\$887,946,610.70</b> |

\* Percentages may not total 100% due to rounding

IV. 2013-1 Portfolio Characteristics (cont'd)

|  | 06/30/2015       | 05/31/2015       |
|--|------------------|------------------|
| Pool Balance                                       | \$887,805,822.23 | \$900,426,635.93 |
| Outstanding Borrower Accrued Interest              | \$19,010,747.87  | \$19,967,694.86  |
| Borrower Accrued Interest to be Capitalized        | \$11,752,364.16  | \$12,480,025.23  |
| Borrower Accrued Interest >30 Days Delinquent      | \$2,825,929.52   | \$3,012,648.85   |
| Total # Loans                                      | 200,728          | 203,269          |
| Total # Borrowers                                  | 89,673           | 90,813           |
| Weighted Average Coupon                            | 6.82%            | 6.82%            |
| Weighted Average Remaining Term                    | 112.41           | 112.27           |
| Non-Reimbursable Losses                            | \$74,137.76      | \$78,271.90      |
| Cumulative Non-Reimbursable Losses                 | \$2,388,332.60   | \$2,314,194.84   |
| Since Issued Constant Prepayment Rate (CPR)        | 6.09%            | 6.11%            |
| Loan Substitutions                                 | \$-              | \$-              |
| Cumulative Loan Substitutions                      | \$-              | \$-              |
| Rejected Claim Repurchases                         | \$-              | \$-              |
| Cumulative Rejected Claim Repurchases              | \$91,638.75      | \$91,638.75      |
| 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 | \$3,105,486.79   | \$2,552,283.30   |
| Borrower Interest Accrued                          | \$4,351,100.09   | \$4,563,807.96   |
| Interest Subsidy Payments Accrued                  | \$421,637.89     | \$443,003.99     |
| Special Allowance Payments Accrued                 | \$10,524.09      | \$9,778.84       |

V. 2013-1 Portfolio Statistics by School and Program

| A | LOAN TYPE                         | Weighted<br>Average Coupon | # LOANS        | \$ AMOUNT                | % *             |
|---|-----------------------------------|----------------------------|----------------|--------------------------|-----------------|
|   | - GSL <sup>(1)</sup> - Subsidized | 6.57%                      | 103,754        | 340,831,158.39           | 38.905%         |
|   | - GSL - Unsubsidized              | 6.62%                      | 85,411         | 429,940,032.14           | 49.077%         |
|   | - PLUS <sup>(2)</sup> Loans       | 8.44%                      | 11,532         | 105,151,276.51           | 12.003%         |
|   | - SLS <sup>(3)</sup> Loans        | 3.92%                      | 31             | 130,991.03               | 0.015%          |
|   | - Consolidation Loans             | 0.00%                      | 0              | -                        | 0.000%          |
|   | <b>Total</b>                      | <b>6.82%</b>               | <b>200,728</b> | <b>\$ 876,053,458.07</b> | <b>100.000%</b> |

  

| B | SCHOOL TYPE  | Weighted<br>Average Coupon | # LOANS        | \$ AMOUNT                | % *             |
|---|--------------|----------------------------|----------------|--------------------------|-----------------|
|   | - Four Year  | 6.83%                      | 159,735        | 751,510,731.97           | 85.784%         |
|   | - Two Year   | 6.73%                      | 34,276         | 105,592,000.83           | 12.053%         |
|   | - Technical  | 6.81%                      | 6,716          | 18,943,970.31            | 2.162%          |
|   | - Other      | 8.00%                      | 1              | 6,754.96                 | 0.001%          |
|   | <b>Total</b> | <b>6.82%</b>               | <b>200,728</b> | <b>\$ 876,053,458.07</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. 2013-1 Waterfall for Distributions

|   | Paid             | Remaining<br>Funds Balance |
|---|------------------|----------------------------|
| <b>Total Available Funds</b>  |                  | <b>\$ 13,913,423.77</b>    |
| A Primary Servicing Fee   | \$ 310,649.20    | \$ 13,602,774.57           |
| B Administration Fee  | \$ 6,667.00      | \$ 13,596,107.57           |
| C Class A Noteholders' Interest Distribution Amount                 | \$ 477,004.85    | \$ 13,119,102.72           |
| D Class B Noteholders' Interest Distribution Amount                 | \$ 61,817.78     | \$ 13,057,284.94           |
| E Reserve Account Reinstatement                                     | \$ -             | \$ 13,057,284.94           |
| F Class A Noteholders' Principal Distribution Amount                | \$ 12,525,842.07 | \$ 531,442.87              |
| G Class B Noteholders' Principal Distribution Amount                | \$ -             | \$ 531,442.87              |
| H Unpaid Expenses of The Trustees                                   | \$ -             | \$ 531,442.87              |
| I Carryover Servicing Fee   | \$ -             | \$ 531,442.87              |
| J Remaining Amounts to the Noteholders after the first auction date | \$ -             | \$ 531,442.87              |
| K Excess Distribution Certificateholder                             | \$ 531,442.87    | \$ -                       |

**Waterfall Triggers**

|   |                   |
|---|-------------------|
| A Student Loan Principal Outstanding  | \$ 876,053,458.07 |
| B Interest to be Capitalized  | \$ 11,752,364.16  |
| C Capitalized Interest Account Balance  | \$ -              |
| D Reserve Account Balance (after any reinstatement)   | \$ 2,219,514.56   |
| E Less: Specified Reserve Account Balance   | \$(2,219,514.56)  |
| F Total   | \$ 887,805,822.23 |
| G Class A Notes Outstanding (after application of available funds)  | \$ 846,125,083.42 |
| 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. 2013-1 Distributions**
**Distribution Amounts**

|  | <u>A2</u>               | <u>A3</u>               | <u>B</u>                |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin   | 78447MAB4               | 78447MAC2               | 78447MAD0               |
| Beginning Balance  | \$ 320,650,925.49       | \$ 538,000,000.00       | \$ 35,000,000.00        |
| Index  | LIBOR                   | LIBOR                   | LIBOR                   |
| Spread/Fixed Rate  | 0.25%                   | 0.55%                   | 1.80%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 6/25/2015               | 6/25/2015               | 6/25/2015               |
| Accrual Period End   | 7/27/2015               | 7/27/2015               | 7/27/2015               |
| Daycount Fraction  | 0.08888889              | 0.08888889              | 0.08888889              |
| Interest Rate*   | 0.43700%                | 0.73700%                | 1.98700%                |
| Accrued Interest Factor                                    | 0.000388444             | 0.000655111             | 0.001766222             |
| Current Interest Due                                       | \$ 124,555.07           | \$ 352,449.78           | \$ 61,817.78            |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | \$ -                    | \$ -                    |
| Total Interest Due   | \$ 124,555.07           | \$ 352,449.78           | \$ 61,817.78            |
| Interest Paid  | \$ 124,555.07           | \$ 352,449.78           | \$ 61,817.78            |
| Interest Shortfall   | \$ -                    | \$ -                    | \$ -                    |
| Principal Paid   | \$ 12,525,842.07        | \$ -                    | \$ -                    |
| Ending Principal Balance                                   | \$ 308,125,083.42       | \$ 538,000,000.00       | \$ 35,000,000.00        |
| Paydown Factor   | 0.031630914             | 0.000000000             | 0.000000000             |
| Ending Balance Factor                                      | 0.778093645             | 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. 2013-1 Reconciliations**

|          |  |                         |
|----------|--|-------------------------|
| <b>A</b> | <b>Principal Distribution Reconciliation</b> |                         |
|          | Notes Outstanding Principal Balance          | \$ 893,650,925.49       |
|          | Adjusted Pool Balance                        | \$ 890,025,336.79       |
|          | Overcollateralization Amount                 | \$ 8,900,253.37         |
|          | Principal Distribution Amount                | \$ 12,525,842.07        |
|          | <b>Principal Distribution Amount Paid</b>    | <b>\$ 12,525,842.07</b> |
| <b>B</b> | <b>Reserve Account Reconciliation</b>        |                         |
|          | Beginning Period Balance                     | \$ 2,251,066.59         |
|          | Reserve Funds Utilized                       | 0.00                    |
|          | Reserve Funds Reinstated                     | 0.00                    |
|          | Balance Available                            | \$ 2,251,066.59         |
|          | Required Reserve Acct Balance                | \$ 2,219,514.56         |
|          | Release to Collection Account                | \$ 31,552.03            |
|          | Ending Reserve Account Balance               | \$ 2,219,514.56         |
| <b>C</b> | <b>Floor Income Rebate Account</b>           |                         |
|          | Beginning Period Balance                     | \$ 3,470,798.75         |
|          | Deposits for the Period                      | \$ 3,287,173.19         |
|          | Release to Collection Account                | \$ -                    |
|          | Ending Balance                               | \$ 6,757,971.94         |
| <b>D</b> | <b>Supplemental Purchase Account</b>         |                         |
|          | Beginning Period Balance                     | \$ -                    |
|          | Supplemental Loan Purchases                  | \$ -                    |
|          | Transfers to Collection Account              | \$ -                    |
|          | Ending Balance                               | \$ -                    |