SLM Private Education Student Loan Trust 2014-A

Monthly Servicing Report

Distribution Date 06/17/2019

Collection Period 05/01/2019 - 05/31/2019

Navient Funding, LLC - *Depositor*

Navient Solutions - *Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Trustee*

Navient Investment Corp. - *Excess Distribution Certificateholder*

I. Deal Parameters

A

Student Loan Portfolio Characteristics	03/06/2014	04/30/2019	05/31/2019
Principal Balance	$ 758,517,894.86	$ 355,307,577.37	$ 349,628,385.37
Interest to be Capitalized Balance	23,369,935.21	3,554,090.45	3,458,231.50
Pool Balance	$ 781,887,830.07	$ 358,861,667.82	$ 353,086,616.87
Weighted Average Coupon (WAC)	6.85%	8.47%	8.44%
Weighted Average Remaining Term	149.17	166.28	167.05
Number of Loans	76,761	38,376	37,732
Number of Borrowers	18,178	28,296	27,816
Pool Factor		0.458968223	0.451582188
Since Issued Constant Prepayment Rate		7.08%	7.06%

B

Debt Securities	Cusip/Isin	05/15/2019	06/17/2019
A2A	78448DAB3	$4,819,959.20	$2,143,566.90
A2B	78448DAC1	$4,819,959.20	$2,143,566.90
A3	78448DAD9	$100,000,000.00	$100,000,000.00
B	78448DAE7	$67,000,000.00	$67,000,000.00

C

Account Balances	05/15/2019	06/17/2019
Reserve Account Balance	$ 1,992,113.00	$ 1,992,113.00

D

Asset / Liability	05/15/2019	06/17/2019
Overcollateralization Percentage	50.78%	51.49%
Specified Overcollateralization Amount	$143,544,667.13	$141,234,646.75
Actual Overcollateralization Amount	$182,221,749.42	$181,799,483.07

II. 2014-A Trust Activity 05/01/2019 through 05/31/2019

A	**Student Loan Principal Receipts**	
	Borrower Principal	5,029,493.70
	Consolidation Activity Principal	697,031.88
	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	**$ 5,726,525.58**
B	**Student Loan Interest Receipts**	
	Borrower Interest	2,070,538.88
	Consolidation Activity Interest	7,349.41
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	Total Interest Receipts	**$ 2,077,888.29**
C	**Recoveries on Realized Losses**	**$ 127,283.10**
D	**Investment Income**	**$ 19,264.93**
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	**Excess Transferred from Other Accounts**	**$ 0.00**
J	**Borrower Benefit Reimbursements**	**$ 0.00**
K	**Gross Swap Receipt**	**$ 81,093.12**
L	**Other Deposits**	**$ -**
M	**Other Fees Collected**	**$ 0.00**
N	**AVAILABLE FUNDS**	**$ 8,032,055.02**
O	Non-Cash Principal Activity During Collection Period	$ 47,333.58
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	$ 0.00
Q	Aggregate Loan Substitutions	$ 0.00

III. 2014-A Portfolio Characteristics

		05/31/2019				04/30/2019			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	10.49%	147	$1,298,852.42	0.371%	10.43%	165	$1,467,058.36	0.413%
	GRACE	10.32%	74	$603,710.81	0.173%	10.51%	62	$471,750.35	0.133%
	DEFERMENT	9.60%	1,624	$17,468,607.45	4.996%	9.62%	1,761	$19,068,808.36	5.367%
REPAYMENT:	CURRENT	8.27%	34,046	$307,282,232.63	87.888%	8.30%	34,508	$310,938,274.35	87.512%
	31-60 DAYS DELINQUENT	9.70%	453	$5,584,509.98	1.597%	9.09%	482	$6,154,055.65	1.732%
	61-90 DAYS DELINQUENT	9.22%	306	$4,327,766.79	1.238%	8.93%	262	$3,422,987.81	0.963%
	91-120 DAYS DELINQUENT	8.99%	206	$2,698,840.84	0.772%	9.66%	255	$3,509,182.51	0.988%
	121-150 DAYS DELINQUENT	9.82%	173	$2,263,691.29	0.647%	10.12%	154	$2,126,060.17	0.598%
	151-180 DAYS DELINQUENT	10.13%	109	$1,327,511.43	0.380%	10.18%	142	$1,590,139.66	0.448%
	> 180 DAYS DELINQUENT	9.78%	118	$1,390,957.47	0.398%	9.71%	114	$1,310,052.80	0.369%
	FORBEARANCE	9.23%	476	$5,381,704.26	1.539%	9.23%	471	$5,249,207.35	1.477%
TOTAL			**37,732**	**$349,628,385.37**	**100.00%**		**38,376**	**$355,307,577.37**	**100.00%**

* Percentages may not total 100% due to rounding

III. 2014-A Portfolio Characteristics (cont'd)

	5/31/2019	4/30/2019
Pool Balance	$353,086,616.87	$358,861,667.82
Total # Loans	37,732	38,376
Total # Borrowers	27,816	28,296
Weighted Average Coupon	8.44%	8.47%
Weighted Average Remaining Term	167.05	166.28
Percent of Pool - Cosigned	81%	81%
Percent of Pool - Non Cosigned	19%	19%
Borrower Interest Accrued for Period	$2,489,265.53	$2,458,217.59
Outstanding Borrower Interest Accrued	$6,070,652.43	$6,250,740.85
Gross Principal Realized Loss - Periodic	$483,904.37	$629,398.11
Gross Principal Realized Loss - Cumulative	$43,826,899.00	$43,342,994.63
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	$127,283.10	$152,776.55
Recoveries on Realized Losses - Cumulative	$4,558,724.83	$4,431,441.73
Net Losses - Periodic	$356,621.27	$476,621.56
Net Losses - Cumulative	$39,268,174.17	$38,911,552.90
Cumulative Gross Defaults	$43,826,899.00	$43,342,994.63
Change in Gross Defaults	$483,904.37	$629,398.11
Non-Cash Principal Activity - Capitalized Interest	$532,096.36	$413,545.82
Since Issued Constant Prepayment Rate (CPR)	7.06%	7.08%
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
Outstanding Balance of the RC Certificate	$0.00	$0.00

IV. 2014-A Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	$ AMOUNT	% *
- Undergraduate and Graduate Loans	7.28%	8,703	$ 74,262,701.35	21.240%
- Career Training	0.00%	0.00	$ 0.00	0.000%
- Law Loans	7.36%	182	$ 1,891,506.50	0.541%
- Med Loans	7.91%	51	$ 734,314.74	0.210%
- MBA Loans	5.73%	55	$ 832,026.29	0.238%
- Direct to Consumer	8.05%	3,602	$ 46,221,180.00	13.220%
- Private Credit Consolidation	6.40%	863	$ 27,738,523.37	7.934%
- Smart Option Loans	9.26%	24,276	$ 197,948,133.12	56.617%
- Other Loan Programs	0.00%	0.00	$ 0.00	0.000%
Total	**8.44%**	**37,732**	**$ 349,628,385.37**	**100.000%**

Prime Indexed Loans -- Monthly Reset Adjustable	$393,920.86
Prime Indexed Loans -- Monthly Reset Non-Adjustable	$144,824,347.61
Prime Indexed Loans -- Quarterly Reset Adjustable	$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	$0.00
Prime Indexed Loans -- Annual Reset	$1,509,713.00
T-Bill Indexed Loans	$208,902.90
Fixed Rate Loans	$45,647.77
LIBOR Indexed Loans	$206,104,084.73

* Note: Percentages may not total 100% due to rounding

V. 2014-A Reserve Account and Principal Distribution Calculations

A.	**Reserve Account**	
	Specified Reserve Account Balance	$ 1,992,113.00
	Actual Reserve Account Balance	$ 1,992,113.00
B.	**Principal Distribution Amount**	
	Class A Notes Outstanding	$ 109,639,918.40
	Pool Balance	$ 353,086,616.87
	First Priority Principal Distribution Amount	$ 0.00
	Notes Outstanding	$ 176,639,918.40
	First Priority Principal Distribution Amount	$ 0.00
	Pool Balance	$ 353,086,616.87
	Specified Overcollateralization Amount	$ 141,234,646.75
	Regular Principal Distribution Amount	$ 0.00

VI. 2014-A Waterfall for Distributions

		Paid	Funds Balance
Total Available Funds			$ 8,032,055.02
A	Trustee Fees	$ 0.00	$ 8,032,055.02
B	Primary Servicing Fees-Current Month plus any Unpaid	$ 228,535.24	$ 7,803,519.78
C	Administration Fee plus any Unpaid	$ 6,667.00	$ 7,796,852.78
D	Gross Swap Payment Due	$ 76,994.10	$ 7,719,858.68
E	i. Class A Noteholders Interest Distribution Amount	$ 387,395.88	$ 7,332,462.80
	ii. Swap Termination Fees	$ 0.00	$ 7,332,462.80
F	First Priority Principal Payment	$ 0.00	$ 7,332,462.80
G	Class B Noteholders Interest Distribution Amount	$ 195,416.67	$ 7,137,046.13
H	Reinstatement Reserve Account	$ 0.00	$ 7,137,046.13
I	Regular Principal Distribution	$ 0.00	$ 7,137,046.13
J	Carryover Servicing Fees	$ 0.00	$ 7,137,046.13
K	Additional Swap Termination Payments	$ 0.00	$ 7,137,046.13
L	Additional Principal Distribution Amount	$ 5,352,784.60	$ 1,784,261.53
M	Unpaid Expenses of Trustee	$ 0.00	$ 1,784,261.53
N	Remaining Amounts to the RC Certificateholder *	$ 0.00	$ 1,784,261.53
O	To the Lender under the Loan Agreement in repayment of the unpaid principal amount of the Loan	$ 1,784,261.53	$ 0.00
P	Remaining Funds to the Excess Distribution Certificateholder	$ 0.00	$ 0.00

* The Administrator on behalf of the Trust confirms that for the Collection Period, the RC Certificate was held by either the Depositor or an Affiliate of the Depositor

VII. 2014-A Distributions

Distribution Amounts

	A2A	A2B	A3
Cusip/Isin	78448DAB3	78448DAC1	78448DAD9
Beginning Balance	$ 4,819,959.20	$ 4,819,959.20	$ 100,000,000.00
Index	FIXED	LIBOR	LIBOR
Spread/Fixed Rate	2.59%	1.15%	1.50%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	5/15/2019	5/15/2019	5/15/2019
Accrual Period End	6/15/2019	6/17/2019	6/17/2019
Daycount Fraction	0.08333333	0.09166667	0.09166667
Interest Rate*	2.59000%	3.58963%	3.93963%
Accrued Interest Factor	0.002158334	0.003290495	0.003611328
Current Interest Due	$ 10,403.08	$ 15,860.05	$ 361,132.75
Interest Shortfall from Prior Period Plus Accrued Interest	$ -	$ -	$ -
Total Interest Due	$ 10,403.08	$ 15,860.05	$ 361,132.75
Interest Paid	$ 10,403.08	$ 15,860.05	$ 361,132.75
Interest Shortfall	$ -	$ -	$ -
Principal Paid	$2,676,392.30	$ 2,676,392.30	$ -
Ending Principal Balance	$ 2,143,566.90	$ 2,143,566.90	$ 100,000,000.00
Paydown Factor	0.034758342	0.034758342	0.000000000
Ending Balance Factor	0.027838531	0.027838531	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.

VII. 2014-A Distributions

Distribution Amounts

	B
Cusip/Isin	78448DAE7
Beginning Balance	$ 67,000,000.00
Index	FIXED
Spread/Fixed Rate	3.50%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	5/15/2019
Accrual Period End	6/15/2019
Daycount Fraction	0.08333333
Interest Rate*	3.50000%
Accrued Interest Factor	0.002916667
Current Interest Due	$ 195,416.67
Interest Shortfall from Prior Period Plus Accrued Interest	$ -
Total Interest Due	$ 195,416.67
Interest Paid	$ 195,416.67
Interest Shortfall	$ -
Principal Paid	$ -
Ending Principal Balance	$ 67,000,000.00
Paydown Factor	0.000000000
Ending Balance Factor	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.

VII. 2014-A Rate Floor Transaction

SLM Student Loan Trust Pays:

	BANK OF NEW YORK
i. Notional Swap Amount (USD)	$36,261,736.91
ii. Pay Rate (PRIME)	2.500%
iii. Gross Swap Interest Payment Due Counterparty (USD)	$76,994.10
iv. Days in Period 5/15/2019-6/15/2019	31.00

Counterparty Pays:

	BANK OF NEW YORK
i. Notional Swap Amount (USD)	$36,261,736.91
ii. Pay Rate (LIBOR)	2.440%
iii. Gross Swap Interest Payment Due Trust (USD)	$81,093.12
iv. Days in Period 5/15/2019-6/17/2019	33.00

Overcollateralization Event*	Y
The new notional amount for the next accrual period is	$ 35,223,681.38

* The Overcollateralization Event is the first distribution date after the March 2017 distribution date when the Overcollateralization Percentage is at least equal to 40.0%. After an Overcollateralization Event, the notional amount is 50% of the Prime Equivalent Note Balance. See "Floor Agreement" in the Offering Memorandum for more information.