SMB Private Education Loan Trust 2022-A

Monthly Servicing Report

Distribution Date 08/15/2022

Collection Period 07/01/2022 - 07/31/2022

SMB Education Funding LLC - *Depositor*

Sallie Mae Bank - *Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Trustee*

I. Deal Parameters

A

Student Loan Portfolio Characteristics	Settlement Date 03/16/2022	06/30/2022	07/31/2022
Principal Balance	$ 1,002,968,513.02	$ 949,920,352.90	$ 939,174,192.09
Interest to be Capitalized Balance	64,012,648.65	64,510,376.11	61,928,166.76
Pool Balance	$ 1,066,981,161.67	$ 1,014,430,729.01	$ 1,001,102,358.85
Weighted Average Coupon (WAC)	8.66%	9.33%	9.70%
Weighted Average Remaining Term	142.65	140.82	140.34
Number of Loans	80,150	76,612	75,770
Number of Borrowers	76,272	72,777	71,966
Pool Factor		0.950748491	0.938256827
Since Issued Total Constant Prepayment Rate		14.66%	14.25%

B

Debt Securities	Cusip/Isin	07/15/2022	08/15/2022
APT	78450FAA5	$859,690,463.02	$844,203,246.23
B	78450FAD9	$87,250,000.00	$87,250,000.00
C	78450FAE7	$46,500,000.00	$46,500,000.00
D	78450FAF4	$62,600,000.00	$62,600,000.00

C

Certificates	Cusip/Isin	07/15/2022	08/15/2022
R	78450FAG2	$ 100,000.00	$100,000.00

D

Account Balances	07/15/2022	08/15/2022
Senior Reserve Account Balance	$ 2,314,500.00	$ 2,314,500.00
Subordinate Reserve Account Balance	$ 490,875.00	$ 490,875.00

E

Asset / Liability	07/15/2022	08/15/2022
Overcollateralization Percentage	0.00%	0.00%
Specified Clas A Overcollateralization Amount	$235,855,144.49	$232,756,298.43
Specified Clas B Overcollateralization Amount	$167,381,070.29	$165,181,889.21
Specified Clas C Overcollateralization Amount	$106,515,226.55	$105,115,747.68
Specified Clas D Overcollateralization Amount	$60,865,843.74	$60,066,141.53
Actual Overcollateralization Amount	$0.00	$0.00

II. 2022-A Trust Activity 07/01/2022 through 07/31/2022

A	**Student Loan Principal Receipts**	
	Borrower Principal	13,812,911.55
	Seller Principal Reimbursement	0.00
	Servicer Principal Reimbursement	0.00
	Other Principal Deposits	0.00
	Total Principal Receipts	**$ 13,812,911.55**
B	**Student Loan Interest Receipts**	
	Borrower Interest	4,803,529.46
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	0.00
	Other Interest Deposits	0.00
	Total Interest Receipts	**$ 4,803,529.46**
C	**Recoveries on Realized Losses**	**$ 165,629.19**
D	**Investment Income**	**$ 25,293.43**
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 Distribution Account**	**$ 0.00**
I	**Excess Transferred from Other Accounts**	**$ 0.00**
J	**Borrower Benefit Reimbursements**	**$ 0.00**
K	**Other Deposits**	**$ 0.00**
L	**Other Fees Collected**	**$ 0.00**
M	**AVAILABLE FUNDS**	**$ 18,807,363.63**
N	Non-Cash Principal Activity During Collection Period	$ 3,066,750.74
O	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	$ 0.00
P	Aggregate Loan Substitutions	$ 0.00

III. 2022-A Portfolio Characteristics

Loans by Repayment Status

		07/31/2022					06/30/2022				
		Wtd Avg Coupon	# Loans	Principal	% of Principal	% of Loans in Repay (1)	Wtd Avg Coupon	# Loans	Principal	% of Principal	% of Loans in Repay (1)
INTERIM:	IN SCHOOL	10.62%	8,020	$122,521,221.67	12.239%	- %	10.31%	8,275	$126,109,096.65	12.432%	- %
	GRACE	10.41%	3,994	$61,694,868.34	6.163%	- %	10.12%	4,748	$71,873,363.80	7.085%	- %
	DEFERMENT	10.47%	2,953	$42,086,136.75	4.204%	- %	10.00%	2,969	$42,608,475.69	4.200%	- %
REPAYMENT:	CURRENT	9.43%	58,031	$734,839,871.50	73.403%	94.843%	9.04%	58,126	$737,899,630.30	72.740%	95.356%
	30-59 DAYS DELINQUENT	10.51%	1,091	$15,575,256.36	1.556%	2.010%	9.98%	993	$14,264,348.31	1.406%	1.843%
	60-89 DAYS DELINQUENT	10.43%	554	$7,750,323.49	0.774%	1.000%	10.08%	524	$7,161,665.41	0.706%	0.925%
	90+ DAYS DELINQUENT	10.34%	438	$6,523,680.35	0.652%	0.842%	9.45%	365	$5,585,422.73	0.551%	0.722%
	FORBEARANCE	8.88%	689	$10,111,000.39	1.010%	1.305%	8.40%	612	$8,928,726.12	0.880%	1.154%
TOTAL			**75,770**	**$1,001,102,358.85**	**100.00%**	**100.00%**		**76,612**	**$1,014,430,729.01**	**100.00%**	**100.00%**

(1) Loans classified in "Repayment" include any loan for which interest only, $25 fixed, or principal and interest payments are due

Loans by Borrower Status

		07/31/2022					06/30/2022				
		Wtd Avg Coupon	# Loans	Principal	% of Principal	% of Loans in P&I Repay (2)	Wtd Avg Coupon	# Loans	Principal	% of Principal	% of Loans in P&I Repay (2)
INTERIM:	IN SCHOOL	10.04%	16,872	$256,902,970.54	25.662%	- %	9.71%	17,324	$263,853,760.82	26.010%	- %
	GRACE	9.90%	8,202	$128,334,006.05	12.819%	- %	9.58%	9,726	$148,518,137.80	14.641%	- %
	DEFERMENT	10.03%	5,233	$75,159,434.16	7.508%	- %	9.59%	5,245	$76,036,761.01	7.496%	- %
P&I REPAYMENT:	CURRENT	9.41%	42,847	$503,080,604.56	50.253%	93.041%	9.01%	41,961	$492,021,532.81	48.502%	93.536%
	30-59 DAYS DELINQUENT	10.45%	983	$13,979,632.99	1.396%	2.585%	9.93%	893	$12,719,520.58	1.254%	2.418%
	60-89 DAYS DELINQUENT	10.40%	515	$7,126,195.02	0.712%	1.318%	10.06%	497	$6,971,810.32	0.687%	1.325%
	90+ DAYS DELINQUENT	10.33%	427	$6,392,215.29	0.639%	1.182%	9.40%	352	$5,356,299.56	0.528%	1.018%
	FORBEARANCE	8.88%	691	$10,127,300.24	1.012%	1.873%	8.41%	614	$8,952,906.11	0.883%	1.702%
TOTAL			**75,770**	**$1,001,102,358.85**	**100.00%**	**100.00%**		**76,612**	**$1,014,430,729.01**	**100.00%**	**100.00%**

(2) Loans classified in "P&I Repayment" includes only those loans for which principal and interest payments are due

* Percentages may not total 100% due to rounding

III. 2022-A Portfolio Characteristics (cont'd)

	7/31/2022	6/30/2022
Pool Balance	$1,001,102,358.85	$1,014,430,729.01
Total # Loans	75,770	76,612
Total # Borrowers	71,966	72,777
Weighted Average Coupon (WAC)	9.70%	9.33%
Weighted Average Remaining Term	140.34	140.82
Percent of Pool - Cosigned	92.2%	92.1%
Percent of Pool - Non Cosigned	7.8%	7.9%
Borrower Interest Accrued for Period	$7,494,982.79	$7,090,619.84
Outstanding Borrower Interest Accrued	$68,969,554.05	$71,184,546.87
Gross Principal Realized Loss - Periodic	$1,735,481.09	$1,401,057.94
Gross Principal Realized Loss - Cumulative	$7,967,776.90	$6,232,295.81
Recoveries on Realized Losses - Periodic	$165,629.19	$50,744.27
Recoveries on Realized Losses - Cumulative	$265,274.09	$99,644.90
Net Losses - Periodic	$1,569,851.90	$1,350,313.67
Net Losses - Cumulative	$7,702,502.81	$6,132,650.91
Non-Cash Principal Activity - Capitalized Interest	$4,804,939.22	$4,525,524.52
Since Issued Total Constant Prepayment Rate (CPR)	14.25%	14.66%
Loan Substitutions	$0.00	$0.00
Cumulative Loan Substitutions	$0.00	$0.00
Unpaid 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
Loans in Modification	$29,413,644.65	$29,344,481.33
% of Loans in Modification as a % of Loans in Repayment (P&I)	5.54%	5.68%
% Annualized Gross Principal Realized Loss - Periodic as a % of Loans in Repayment (P&I) * 12	3.93%	3.25%
% Gross Principal Realized Loss - Cumulative as a % of Original Pool Balance	0.75%	0.58%

IV. Portfolio Statistics as of 07/31/2022

A

Loan Program

	Weighted Average Coupon	# LOANS	$ AMOUNT	% *
- Smart Option Interest-Only Loans	8.49%	18,317	$ 191,560,921.76	19.135%
- Smart Option Fixed Pay Loans	9.79%	19,397	$ 311,504,425.33	31.116%
- Smart Option Deferred Loans	10.11%	38,056	$ 498,037,011.76	49.749%
- Other Loan Programs	0.00%	0	$ 0.00	0.000%
Total	**9.70%**	**75,770**	**$ 1,001,102,358.85**	**100.000%**

B

Index Type

	Weighted Average Coupon	# LOANS	$ AMOUNT	% *
- Fixed Rate Loans	9.50%	35,952	$ 500,262,271.59	49.971%
- LIBOR Indexed Loans	9.91%	39,818	$ 500,840,087.26	50.029%
- Other Index Rates	0.00%	0	$ 0.00	0.000%
Total	**9.70%**	**75,770**	**$ 1,001,102,358.85**	**100.000%**

C

Weighted Average Recent FICO

Wtd Avg Recent FICO Band (2)	# LOANS	$ AMOUNT	%*
0 - 639	3,717	$ 46,504,229.98	4.645%
640 - 669	4,275	$ 54,313,693.44	5.425%
670 - 699	8,488	$ 112,547,611.15	11.242%
700 - 739	17,117	$ 232,369,535.61	23.211%
740 +	42,171	$ 555,356,837.28	55.475%
N/A(1)	2	$ 10,451.39	0.001%
Total	**75,770**	**$ 1,001,102,358.85**	**100.000%**

(2) Recent FICO is updated in quarterly intervals; unless prohibited by law
(1) Includes trust private education loans where recent FICO is unavailable or obtaining recent FICO is prohibited by law

* Percentages may not total 100% due to rounding

V. 2022-A Reserve Account and Principal Distribution Calculations

A. Cumulative Trigger Calculation

Current Periodic Loss	$ 1,735,481.09
Current Cumulative Default	$ 7,967,776.90
Cumulative Default Percentage	0.73%
Cumulative Default Trigger Threshold	6.25%
Cumulative Default Trigger Event	N

B. Senior Reserve Account

Beginning Senior Reserve Account Balance	$ 2,314,500.00
Specified Reserve Account Balance	$ 2,314,500.00
Release Amount	$ 0.00
Reinstatement Amount	$ 0.00
Ending Senior Reserve Account Balance	$ 2,314,500.00

Subordinate Reserve Account

Beginning Subordinate Reserve Account Balance	$ 490,875.00
Specified Subordinate Reserve Account Balance	$ 490,875.00
Release Amount	$ 0.00
Reinstatement Amount	$ 0.00
Ending Subordinate Reserve Account Balance	$ 490,875.00

C. Principal Distribution Amount

Class A Notes Outstanding	$ 859,690,463.02
Pool Balance	$ 1,001,102,358.85
First Priority Principal Distribution Amount	**$ 0.00**
Class A and B Notes Outstanding	$ 946,940,463.02
Pool Balance	$ 1,001,102,358.85
First Priority Principal Distribution Amount Paid	$ 0.00
Second Priority Principal Distribution Amount	**$ 0.00**
Class A notes, B Notes and C Notes Outstanding	$ 993,440,463.02
Pool Balance	$ 1,001,102,358.85
First Priority Principal Distribution Amount Paid	$ 0.00
Second Priority Principal Distribution Amount Paid	$ 0.00
Third Priority Principal Distribution Amount	**$ 0.00**

V. 2022-A Reserve Account and Principal Distribution Calculations (cont'd)

Class A Notes Outstanding	$ 859,690,463.02
First, Second, and Third Priority Principal Distribution Amount Paid	$ 0.00
Pool Balance	$ 1,001,102,358.85
Specified Class A Overcollateralization Amount	$ 232,756,298.43
Class A Regular Principal Distribution Amount Paid	**$ 91,344,402.60**
Class A and B Notes Outstanding	$ 946,940,463.02
First, Second, and Third Priority Principal Distribution Amount Paid	$ 0.00
Class A Regular Principal Distribution Amount Paid	$ 15,487,216.79
Pool Balance	$ 1,001,102,358.85
Specified Class B Overcollateralization Amount	$ 165,181,889.21
Class B Regular Principal Distribution Amount Paid	**$ 95,532,776.59**
Class A, B and C Notes Outstanding	$ 993,440,463.02
First, Second, and Third Priority Principal Distribution Amount Paid	$ 0.00
Class A Regular Principal Distribution Amount Paid	$ 15,487,216.79
Class B Regular Principal Distribution Amount Paid	$ 0.00
Pool Balance	$ 1,001,102,358.85
Specified Class C Overcollateralization Amount	$ 105,115,747.68
Class C Regular Principal Distribution Amount Paid	**$ 81,966,635.06**
Class A Notes, B Notes, C Notes and D Notes Outstanding	$ 1,056,040,463.02
First, Second, and Third Priority Principal Distribution Amount Paid	$ 0.00
Class A Regular Principal Distribution Amount Paid	$ 15,487,216.79
Class B Regular Principal Distribution Amount Paid	$ 0.00
Class C Regular Principal Distribution Amount Paid	$ 0.00
Pool Balance	$ 1,001,102,358.85
Specified Class D Overcollateralization Amount	$ 60,066,141.53
Class D Regular Principal Distribution Amount Paid	**$ 99,517,028.91**
10% of Initial Notes Balance	$ 112,215,000.00
Class A Notes, B Notes, C Notes and D Notes Outstanding	$ 1,056,040,463.02
Available Funds	$ 0.00
Additional Principal Distribution Amount	**$ 0.00**

EU AND UK RISK RETENTION

As of the date of this report, Sallie Mae Bank confirms that:

(i) it retains a material net economic interest of not less than 5% of the principal balance of the notes and not less than 5% of the R certificates.

(ii) the retained interest is not subject to any credit risk mitigation, any short position or any other credit risk hedge and has not been sold except as permitted by the EU and UK Retention Rules.

VI. 2022-A Waterfall for Distributions

		Paid	Funds Balance
Total Available Funds			$ 18,807,363.63
A	Trustee Fees	$ 0.00	$ 18,807,363.63
B	Servicing Fees	$ 633,280.24	$ 18,174,083.39
C	i. Administration Fees	$ 8,333.00	$ 18,165,750.39
	ii. Unreimbursed Administrator Advances plus any unpaid	$ 0.00	$ 18,165,750.39
D	Class A Noteholders Interest Distribution Amount	$ 2,041,764.85	$ 16,123,985.54
E	First Priority Principal Payment	$ 0.00	$ 16,123,985.54
F	Senior Reserve Account Reinstatement	$ 0.00	$ 16,123,985.54
G	Class B Noteholders Interest Distribution Amount	$ 236,302.08	$ 15,887,683.46
H	Second Priority Principal Payment	$ 0.00	$ 15,887,683.46
I	Class C Noteholders Interest Distribution Amount	$ 152,675.00	$ 15,735,008.46
J	Third Priority Principal Payment	$ 0.00	$ 15,735,008.46
K	Class D Noteholders Interest Distribution Amount	$ 247,791.67	$ 15,487,216.79
L	Subordiate Reserve Account Reinstatement	$ 0.00	$ 15,487,216.79
M	Class A Regular Principal Distribution	$ 15,487,216.79	$ 0.00
N	Class B Regular Principal Distribution	$ 0.00	$ 0.00
O	Class C Regular Principal Distribution	$ 0.00	$ 0.00
P	Class D Regular Principal Distribution	$ 0.00	$ 0.00
Q	Additional Principal Distribution Amount	$ 0.00	$ 0.00
R	i. Carryover Servicing Fees	$ 0.00	$ 0.00
S	ii. Unpaid Expenses of Trustee	$ 0.00	$ 0.00
T	iii. Unpaid Expenses of Administrator	$ 0.00	$ 0.00
U	Remaining Funds to the Residual Certificateholders	$ 0.00	$ 0.00

VII. 2022-A Distributions

Distribution Amounts

	APT	B	C
Cusip/Isin	78450FAA5	78450FAD9	78450FAE7
Beginning Balance	$ 859,690,463.02	$ 87,250,000.00	$ 46,500,000.00
Index	FIXED	FIXED	FIXED
Spread/Fixed Rate	2.85%	3.25%	3.94%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	7/15/2022	7/15/2022	7/15/2022
Accrual Period End	8/15/2022	8/15/2022	8/15/2022
Daycount Fraction	0.08333333	0.08333333	0.08333333
Interest Rate*	2.85000%	3.25000%	3.94000%
Accrued Interest Factor	0.002375000	0.002708333	0.003283333
Current Interest Due	$ 2,041,764.85	$ 236,302.08	$ 152,675.00
Interest Shortfall from Prior Period Plus Accrued Interest	$ -	$ -	$ -
Total Interest Due	$ 2,041,764.85	$ 236,302.08	$ 152,675.00
Interest Paid	$ 2,041,764.85	$ 236,302.08	$ 152,675.00
Interest Shortfall	$ -	$ -	$ -
Principal Paid	$15,487,216.79	$ -	$ -
Ending Principal Balance	$ 844,203,246.23	$ 87,250,000.00	$ 46,500,000.00
Paydown Factor	0.016728469	0.000000000	0.000000000
Ending Balance Factor	0.911863519	1.000000000	1.000000000

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see https://www.salliemae.com/about/investors/data/SMBabrate.txt.

VII. 2022-A Distributions

Distribution Amounts

	D
Cusip/Isin	78450FAF4
Beginning Balance	$ 62,600,000.00
Index	FIXED
Spread/Fixed Rate	4.75%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	7/15/2022
Accrual Period End	8/15/2022
Daycount Fraction	0.08333333
Interest Rate*	4.75000%
Accrued Interest Factor	0.003958333
Current Interest Due	$ 247,791.67
Interest Shortfall from Prior Period Plus Accrued Interest	$ -
Total Interest Due	$ 247,791.67
Interest Paid	$ 247,791.67
Interest Shortfall	$ -
Principal Paid	$ -
Ending Principal Balance	$ 62,600,000.00
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.salliemae.com/about/investors/data/SMBabrate.txt.