

SMB Private Education Loan Trust 2020-PTA
Monthly Servicing Report

Distribution Date 07/26/2021

Collection Period 06/01/2021 - 06/30/2021

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		
	03/06/2020	05/31/2021	06/30/2021
Principal Balance	\$ 790,143,792.72	\$ 660,804,100.62	\$ 651,697,844.74
Interest to be Capitalized Balance	53,419,345.95	50,084,537.59	47,627,239.17
Pool Balance	\$ 843,563,138.67	\$ 710,888,638.21	\$ 699,325,083.91
Weighted Average Coupon (WAC)	9.39%	8.55%	8.55%
Weighted Average Remaining Term	138.90	134.39	133.85
Number of Loans	67,794	57,921	57,159
Number of Borrowers	64,916	55,566	54,846
Pool Factor		0.842721316	0.829013327

B

Debt Securities	Cusip/Isin	06/25/2021	07/26/2021
A-1	78449VAA4	\$27,096,288.01	\$12,520,383.85
A-2A	78449VAB2	\$380,500,000.00	\$380,500,000.00
A-2B	78449VAC0	\$135,300,000.00	\$135,300,000.00
B	78449VAD8	\$50,600,000.00	\$50,600,000.00
C	78449VAE6	\$12,600,000.00	\$12,600,000.00

C

Certificates	Cusip/Isin	06/25/2021	07/26/2021
Class R	78449VAF3	\$104,792,350.20	\$107,804,700.06

D

Account Balances	06/25/2021	07/26/2021
Reserve Account Balance	\$ 1,972,500.00	\$ 1,972,500.00

E

Asset / Liability	06/25/2021	07/26/2021
Overcollateralization Percentage	14.74%	15.42%
Specified Overcollateralization Amount	\$156,395,500.41	\$153,851,518.46
Actual Overcollateralization Amount	\$104,792,350.20	\$107,804,700.06

A	Student Loan Principal Receipts	
	Borrower Principal	12,211,243.56
	Seller Principal Reimbursement	0.00
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	13,302.48
	Total Principal Receipts	\$ 12,224,546.04
B	Student Loan Interest Receipts	
	Borrower Interest	3,381,966.82
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	152.65
	Total Interest Receipts	\$ 3,382,119.47
C	Recoveries on Realized Losses	\$ 199,540.55
D	Investment Income	\$ 419.61
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	\$ 15,806,625.67
N	Non-Cash Principal Activity During Collection Period	\$ 3,118,290.16
O	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 13,455.13
P	Aggregate Loan Substitutions	\$ 0.00

III. 2020-PTA Portfolio Characteristics

Loans by Repayment Status

		06/30/2021					05/31/2021				
		Wtd Avg Coupon	# Loans	Principal and Interest Accrued to Capitalize	% of Principal	% of Loans in Repay (1)	Wtd Avg Coupon	# Loans	Principal and Interest Accrued to Capitalize	% of Principal	% of Loans in Repay (1)
INTERIM:	IN SCHOOL	9.68%	5,202	\$76,230,871.25	10.901%	- %	9.70%	6,369	\$93,893,798.31	13.208%	- %
	GRACE	9.66%	3,031	\$45,378,740.06	6.489%	- %	9.59%	2,565	\$36,953,100.36	5.198%	- %
	DEFERMENT	8.93%	2,940	\$37,434,338.48	5.353%	- %	8.91%	3,066	\$39,049,947.66	5.493%	- %
REPAYMENT:	CURRENT	8.24%	44,029	\$510,753,251.60	73.035%	94.535%	8.23%	44,015	\$512,558,796.92	72.101%	94.744%
	31-60 DAYS DELINQUENT	8.94%	398	\$5,343,987.00	0.764%	0.989%	8.78%	379	\$5,343,568.51	0.752%	0.988%
	61-90 DAYS DELINQUENT	8.86%	186	\$2,921,389.55	0.418%	0.541%	9.38%	180	\$2,480,786.28	0.349%	0.459%
	> 90 DAYS DELINQUENT	9.19%	148	\$2,075,581.74	0.297%	0.384%	9.09%	125	\$1,743,349.59	0.245%	0.322%
	FORBEARANCE	8.64%	1,225	\$19,186,924.23	2.744%	3.551%	8.44%	1,222	\$18,865,290.58	2.654%	3.487%
TOTAL			57,159	\$699,325,083.91	100.00%	100.00%		57,921	\$710,888,638.21	100.00%	100.00%

* Percentages may not total 100% due to rounding

1 Loans classified in "Repayment" include any loan for which interim interest only, \$25 fixed payments or full principal and interest payments are due.

Loans by Borrower Status

		06/30/2021					05/31/2021				
		Wtd Avg Coupon	# Loans	Principal and Interest Accrued to Capitalize	% of Principal	% of Loans in P&I Repay (2)	Wtd Avg Coupon	# Loans	Principal and Interest Accrued to Capitalize	% of Principal	% of Loans in P&I Repay (2)
INTERIM:	IN SCHOOL	9.20%	10,621	\$154,749,088.63	22.128%	- %	9.18%	13,094	\$192,072,564.37	27.019%	- %
	GRACE	9.09%	6,327	\$93,311,094.87	13.343%	- %	9.08%	5,250	\$74,116,448.78	10.426%	- %
	DEFERMENT	8.60%	5,407	\$67,609,634.79	9.668%	- %	8.55%	5,621	\$70,563,645.03	9.926%	- %
P&I REPAYMENT:	CURRENT	8.10%	32,921	\$355,163,490.75	50.787%	92.574%	8.07%	32,108	\$346,502,490.52	48.742%	92.614%
	31-60 DAYS DELINQUENT	8.91%	365	\$4,924,115.09	0.704%	1.283%	8.83%	338	\$4,789,813.90	0.674%	1.280%
	61-90 DAYS DELINQUENT	8.83%	167	\$2,666,689.86	0.381%	0.695%	9.33%	167	\$2,325,891.95	0.327%	0.622%
	> 90 DAYS DELINQUENT	9.16%	144	\$2,022,181.61	0.289%	0.527%	9.15%	121	\$1,652,493.08	0.232%	0.442%
	FORBEARANCE	8.62%	1,207	\$18,878,788.31	2.700%	4.921%	8.44%	1,222	\$18,865,290.58	2.654%	5.042%
TOTAL			57,159	\$699,325,083.91	100.00%	100.00%		57,921	\$710,888,638.21	100.00%	100.00%

* Percentages may not total 100% due to rounding

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

III. 2020-PTA Portfolio Characteristics (cont'd)

	<u>6/30/2021</u>	<u>5/31/2021</u>
Pool Balance	\$699,325,083.91	\$710,888,638.21
Total # Loans	57,159	57,921
Total # Borrowers	54,846	55,566
Weighted Average Coupon	8.55%	8.55%
Weighted Average Remaining Term	133.85	134.39
Percent of Pool - Cosigned	92.9%	92.9%
Percent of Pool - Non Cosigned	7.1%	7.1%
Borrower Interest Accrued for Period	\$4,558,390.58	\$4,776,278.92
Outstanding Borrower Interest Accrued	\$52,152,468.08	\$54,706,015.30
Gross Principal Realized Loss - Periodic	\$570,700.62	\$554,928.65
Gross Principal Realized Loss - Cumulative	\$5,821,951.68	\$5,251,251.06
Recoveries on Realized Losses - Periodic	\$199,540.55	\$39,594.37
Recoveries on Realized Losses - Cumulative	\$449,007.48	\$249,466.93
Net Losses - Periodic	\$371,160.07	\$515,334.28
Net Losses - Cumulative	\$5,372,944.20	\$5,001,784.13
Non-Cash Principal Activity - Capitalized Interest	\$3,689,986.52	\$1,236,685.42
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	\$17,512,106.66	\$17,711,842.43
% of Loans in Modification as a % of Loans in Repayment (P&I)	4.80%	4.99%
% Annualized Gross Principal Realized Loss - Periodic as a % of Loans in Repayment (P&I) * 12	1.88%	1.87%
% Gross Principal Realized Loss - Cumulative as a % of Original Pool Balance	0.69%	0.62%

IV. Portfolio Statistics as of 06/30/2021

A

Loan Program				
	Weighted Average	# LOANS	\$ AMOUNT	% *
- Smart Option Interest-Only Loans	7.42%	14,355	\$ 133,575,970.43	19.101%
- Smart Option Fixed Pay Loans	8.58%	14,439	\$ 216,148,048.66	30.908%
- Smart Option Deferred Loans	8.96%	28,365	\$ 349,601,064.82	49.991%
- Other Loan Programs	0.00%	0	\$ 0.00	0.000%
Total	8.55%	57,159	\$ 699,325,083.91	100.000%

* Percentages may not total 100% due to rounding

B

Index Type				
	Weighted Average	# LOANS	\$ AMOUNT	% *
- Fixed Rate Loans	9.68%	22,974	\$ 297,667,421.77	42.565%
- LIBOR Indexed Loans	7.71%	34,185	\$ 401,657,662.14	57.435%
- Other Index Rates	0.00%	0	\$ 0.00	0.000%
Total	8.55%	57,159	\$ 699,325,083.91	100.000%

* Percentages may not total 100% due to rounding

C

Weighted Average Recent FICO				
Wtd Avg Recent FICO Bands ⁽²⁾		# LOANS	\$ AMOUNT	%*
0 - 639		2,621	\$ 29,810,018.18	4.263%
640 - 669		2,985	\$ 35,315,258.02	5.050%
670 - 699		6,131	\$ 75,839,772.28	10.845%
700 - 739		12,765	\$ 160,111,786.21	22.895%
740 +		32,655	\$ 398,234,679.47	56.946%
N/A ₍₁₎		2	\$ 13,569.75	0.002%
Total		57,159	\$ 699,325,083.91	100.000%

* Percentages may not total 100% due to rounding
 1 Includes trust private education loans where recent FICO is unavailable or obtaining recent FICO is prohibited by law
 2 Recent FICO is updated in quarterly intervals; unless prohibited by law

V. 2020-PTA Reserve Account and Principal Distribution Calculations

A. Reserve Account

i. Beginning Reserve Account Balance	\$ 1,972,500.00
ii. Specified Reserve Account Balance	\$ 1,972,500.00
iii. Release	\$ 0.00
iv. Reinstatement	\$ 0.00
v. Ending Reserve Account Balance	\$ 1,972,500.00

B. Principal Distribution Amount

i. Class A Notes Outstanding	\$ 542,896,288.01
ii. Pool Balance	\$ 699,325,083.91
iii. First Priority Principal Distribution Amount	\$ 0.00
iv. Class A and B Notes Outstanding	\$ 593,496,288.01
v. First Priority Principal Distribution Amount Paid	\$ 0.00
vi. Pool Balance	\$ 699,325,083.91
vii. Second Principal Distribution Amount	\$ 0.00
viii. Class A, B and C Notes Outstanding	\$ 606,096,288.01
ix. First Priority Principal Distribution Amount Paid	\$ 0.00
x. Second Principal Distribution Amount Paid	\$ 0.00
xi. Pool Balance	\$ 699,325,083.91
xii. Specified Overcollateralization Amount	\$ 153,851,518.46
xii. Regular Principal Distribution Amount	\$ 60,622,722.56
xiv. Pool Balance	699,325,083.91
xv. 5% of Initial Pool Balance	42,178,156.93
xvi. Class A, B and C Notes Outstanding	606,096,288.01
xvii. First Priority Principal Distribution Amount Paid	0.00
xviii. Second Principal Distribution Amount Paid	0.00
xix. Regular Principal Distribution Amount Paid	\$ 14,575,904.16
xx. Available Funds	\$ 0.00
xxi. Additional Principal Distribution Amount	\$ 0.00

	<u>Paid</u>	<u>Funds Balance</u>
Total Available Funds		\$ 15,806,625.67
A Trustee Fees	\$ 0.00	\$ 15,806,625.67
B Servicing Fees	\$ 440,536.07	\$ 15,366,089.60
C i. Administration Fees	\$ 8,333.00	\$ 15,357,756.60
ii. Unreimbursed Administrator Advances plus any Unpaid	\$ 16,675.00	\$ 15,341,081.60
D Class A Noteholders Interest Distribution Amount	\$ 626,160.77	\$ 14,714,920.83
E First Priority Principal Payment	\$ 0.00	\$ 14,714,920.83
F Class B Noteholders Interest Distribution Amount	\$ 105,416.67	\$ 14,609,504.16
G Second Priority Principal Distribution Amount	\$ 0.00	\$ 14,609,504.16
H Class C Noteholders Interest Distribution Amount	\$ 33,600.00	\$ 14,575,904.16
I Reinstatement Reserve Account	\$ 0.00	\$ 14,575,904.16
J Regular Principal Distribution	\$ 14,575,904.16	\$ 0.00
K Carryover Servicing Fees	\$ 0.00	\$ 0.00
L Additional Principal Distribution Amount	\$ 0.00	\$ 0.00
M Unpaid Expenses of Trustee	\$ 0.00	\$ 0.00
N Unpaid Expenses of Administrator	\$ 0.00	\$ 0.00
O Class R Noteholders Interest Distribution Amount	\$ 0.00	\$ 0.00
P Class R Noteholders Principal Distribution Amount	\$ 0.00	\$ 0.00

VII. 2020-PTA Distributions
Distribution Amounts

	A-1	A-2A	A-2B
Cusip/Isin	78449VAA4	78449VAB2	78449VAC0
Beginning Balance	\$ 27,096,288.01	\$ 380,500,000.00	\$ 135,300,000.00
Index	LIBOR	FIXED	LIBOR
Spread/Fixed Rate	0.30%	1.60%	0.85%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	6/25/2021	6/25/2021	6/25/2021
Accrual Period End	7/26/2021	7/25/2021	7/26/2021
Daycount Fraction	0.08611111	0.08333333	0.08611111
Interest Rate*	0.39150%	1.60000%	0.94150%
Accrued Interest Factor	0.000337125	0.001333333	0.000810736
Current Interest Due	\$ 9,134.84	\$ 507,333.33	\$ 109,692.60
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 9,134.84	\$ 507,333.33	\$ 109,692.60
Interest Paid	\$ 9,134.84	\$ 507,333.33	\$ 109,692.60
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$14,575,904.16	\$ -	\$ -
Ending Principal Balance	\$ 12,520,383.85	\$ 380,500,000.00	\$ 135,300,000.00
Paydown Factor	0.069409067	0.000000000	0.000000000
Ending Balance Factor	0.059620875	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. 2020-PTA Distributions

Distribution Amounts

	<u>B</u>	<u>C</u>
Cusip/Isin	78449VAD8	78449VAE6
Beginning Balance	\$ 50,600,000.00	\$ 12,600,000.00
Index	FIXED	FIXED
Spread/Fixed Rate	2.50%	3.20%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	6/25/2021	6/25/2021
Accrual Period End	7/25/2021	7/25/2021
Daycount Fraction	0.08333333	0.08333333
Interest Rate*	2.50000%	3.20000%
Accrued Interest Factor	0.002083333	0.002666667
Current Interest Due	\$ 105,416.67	\$ 33,600.00
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 105,416.67	\$ 33,600.00
Interest Paid	\$ 105,416.67	\$ 33,600.00
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ -	\$ -
Ending Principal Balance	\$ 50,600,000.00	\$ 12,600,000.00
Paydown Factor	0.00000000	0.00000000
Ending Balance Factor	1.00000000	1.00000000

* 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>.

VIII. 2020-PTA Combinations of Exchange Classes and Exchangeable Classes

Classes	Cusip	Maximum Allowable Principal	Allocation %	Prior Balance	Interest	Principal	Total Distribution	Current Balance
Class A-1	78449VAA4	27,096,288.01	100%	27,096,288.01	9,134.84	14,575,904.16	14,585,039.00	12,520,383.85
Class A-2A	78449VAB2	380,500,000.00	100%	380,500,000.00	507,333.33	0.00	507,333.33	380,500,000.00
Class A-2B	78449VAC0	135,300,000.00	100%	135,300,000.00	109,692.60	0.00	109,692.60	135,300,000.00
Class B	78449VAD8	50,600,000.00	100%	50,600,000.00	105,416.67	0.00	105,416.67	50,600,000.00
Class C	78449VAE6	12,600,000.00	100%	12,600,000.00	33,600.00	0.00	33,600.00	12,600,000.00
Class R	78449VAF3	104,792,350.20	100%	104,792,350.20	0.00	0.00	0.00	107,804,700.06
Class PT	78449VAG1	710,888,638.21	0%	0.00	0.00	0.00	0.00	0.00
Class ABC	78449VAH9	606,096,288.01	0%	0.00	0.00	0.00	0.00	0.00
Class AB	78449VAJ5	593,496,288.01	0%	0.00	0.00	0.00	0.00	0.00
Class AA	78449VAK2	542,896,288.01	0%	0.00	0.00	0.00	0.00	0.00
Class A2R	78449VAL0	683,792,350.19	0%	0.00	0.00	0.00	0.00	0.00
Class A2BC	78449VAM8	579,000,000.00	0%	0.00	0.00	0.00	0.00	0.00
Class A2AB	78449VAN6	566,400,000.00	0%	0.00	0.00	0.00	0.00	0.00
Class A2	78449VAP1	515,800,000.00	0%	0.00	0.00	0.00	0.00	0.00
Class BR	78449VAQ9	167,992,350.19	0%	0.00	0.00	0.00	0.00	0.00
Class BC	78449VAR7	63,200,000.00	0%	0.00	0.00	0.00	0.00	0.00
Class CR	78449VAS5	117,392,350.20	0%	0.00	0.00	0.00	0.00	0.00
				710,888,638.21	765,177.44	14,575,904.16	15,341,081.60	699,325,083.91