

**SMB Private Education Loan Trust    2020-PTA**  
**Monthly Servicing Report**

**Distribution Date 08/25/2021**

**Collection Period 07/01/2021 - 07/31/2021**

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	06/30/2021	07/31/2021
Principal Balance	\$ 790,143,792.72	\$ 651,697,844.74	\$ 644,011,602.70
Interest to be Capitalized Balance	53,419,345.95	47,627,239.17	46,069,462.11
Pool Balance	\$ 843,563,138.67	\$ 699,325,083.91	\$ 690,081,064.81
Weighted Average Coupon (WAC)	9.39%	8.55%	8.55%
Weighted Average Remaining Term	138.90	133.85	133.58
Number of Loans	67,794	57,159	56,361
Number of Borrowers	64,916	54,846	54,088
Pool Factor		0.829013327	0.818055025

**B**

Debt Securities	Cusip/Isin	07/26/2021	08/25/2021
A-1	78449VAA4	\$12,520,383.85	\$407,354.56
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	07/26/2021	08/25/2021
Class R	78449VAF3	\$107,804,700.06	\$110,673,710.25

**D**

Account Balances	07/26/2021	08/25/2021
Reserve Account Balance	\$ 1,972,500.00	\$ 1,972,500.00

**E**

Asset / Liability	07/26/2021	08/25/2021
Overcollateralization Percentage	15.42%	16.04%
Specified Overcollateralization Amount	\$153,851,518.46	\$151,817,834.26
Actual Overcollateralization Amount	\$107,804,700.06	\$110,673,710.25

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	10,029,520.64
	Seller Principal Reimbursement	0.00
	Servicer Principal Reimbursement	0.00
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	<b>Total Principal Receipts</b>	<b>\$ 10,029,520.64</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	3,203,226.56
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	0.00
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	0.00
	<b>Total Interest Receipts</b>	<b>\$ 3,203,226.56</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$ 78,960.53</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 431.53</b>
<b>E</b>	<b>Funds Borrowed from Next Collection Period</b>	<b>\$ 0.00</b>
<b>F</b>	<b>Funds Repaid from Prior Collection Period</b>	<b>\$ 0.00</b>
<b>G</b>	<b>Loan Sale or Purchase Proceeds</b>	<b>\$ 0.00</b>
<b>H</b>	<b>Initial Deposits to Distribution Account</b>	<b>\$ 0.00</b>
<b>I</b>	<b>Excess Transferred from Other Accounts</b>	<b>\$ 0.00</b>
<b>J</b>	<b>Borrower Benefit Reimbursements</b>	<b>\$ 0.00</b>
<b>K</b>	<b>Other Deposits</b>	<b>\$ 0.00</b>
<b>L</b>	<b>Other Fees Collected</b>	<b>\$ 0.00</b>
<b>M</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 13,312,139.26</b>
<b>N</b>	Non-Cash Principal Activity During Collection Period	\$ 2,343,278.60
<b>O</b>	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
<b>P</b>	Aggregate Loan Substitutions	\$ 0.00

III. 2020-PTA Portfolio Characteristics

Loans by Repayment Status

		07/31/2021					06/30/2021				
		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	9.69%	5,031	\$74,252,264.97	10.760%	- %	9.68%	5,202	\$76,230,871.25	10.901%	- %
	GRACE	9.67%	2,637	\$40,283,378.75	5.837%	- %	9.66%	3,031	\$45,378,740.06	6.489%	- %
	DEFERMENT	8.97%	2,941	\$37,631,333.88	5.453%	- %	8.93%	2,940	\$37,434,338.48	5.353%	- %
REPAYMENT:	CURRENT	8.25%	43,696	\$507,399,384.42	73.528%	94.327%	8.24%	44,029	\$510,753,251.60	73.035%	94.535%
	31-60 DAYS DELINQUENT	9.16%	428	\$5,654,618.33	0.819%	1.051%	8.94%	398	\$5,343,987.00	0.764%	0.989%
	61-90 DAYS DELINQUENT	9.17%	198	\$2,842,557.71	0.412%	0.528%	8.86%	186	\$2,921,389.55	0.418%	0.541%
	> 90 DAYS DELINQUENT	9.15%	139	\$2,078,965.27	0.301%	0.386%	9.19%	148	\$2,075,581.74	0.297%	0.384%
	FORBEARANCE	8.62%	1,291	\$19,938,561.48	2.889%	3.707%	8.64%	1,225	\$19,186,924.23	2.744%	3.551%
<b>TOTAL</b>			<b>56,361</b>	<b>\$690,081,064.81</b>	<b>100.00%</b>	<b>100.00%</b>		<b>57,159</b>	<b>\$699,325,083.91</b>	<b>100.00%</b>	<b>100.00%</b>

\* 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

		07/31/2021					06/30/2021				
		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	9.22%	10,251	\$149,805,731.05	21.708%	- %	9.20%	10,621	\$154,749,088.63	22.128%	- %
	GRACE	9.10%	5,541	\$83,653,864.61	12.122%	- %	9.09%	6,327	\$93,311,094.87	13.343%	- %
	DEFERMENT	8.64%	5,433	\$68,137,638.18	9.874%	- %	8.60%	5,407	\$67,609,634.79	9.668%	- %
P&I REPAYMENT:	CURRENT	8.11%	33,169	\$359,179,614.70	52.049%	92.457%	8.10%	32,921	\$355,163,490.75	50.787%	92.574%
	31-60 DAYS DELINQUENT	9.16%	384	\$5,140,357.32	0.745%	1.323%	8.91%	365	\$4,924,115.09	0.704%	1.283%
	61-90 DAYS DELINQUENT	9.15%	186	\$2,678,698.31	0.388%	0.690%	8.83%	167	\$2,666,689.86	0.381%	0.695%
	> 90 DAYS DELINQUENT	9.12%	126	\$1,856,101.95	0.269%	0.478%	9.16%	144	\$2,022,181.61	0.289%	0.527%
	FORBEARANCE	8.60%	1,271	\$19,629,058.69	2.844%	5.053%	8.62%	1,207	\$18,878,788.31	2.700%	4.921%
<b>TOTAL</b>			<b>56,361</b>	<b>\$690,081,064.81</b>	<b>100.00%</b>	<b>100.00%</b>		<b>57,159</b>	<b>\$699,325,083.91</b>	<b>100.00%</b>	<b>100.00%</b>

\* 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>7/31/2021</u>	<u>6/30/2021</u>
Pool Balance	\$690,081,064.81	\$699,325,083.91
Total # Loans	56,361	57,159
Total # Borrowers	54,088	54,846
Weighted Average Coupon	8.55%	8.55%
Weighted Average Remaining Term	133.58	133.85
Percent of Pool - Cosigned	92.9%	92.9%
Percent of Pool - Non Cosigned	7.1%	7.1%
Borrower Interest Accrued for Period	\$4,654,760.31	\$4,558,390.58
Outstanding Borrower Interest Accrued	\$50,589,346.41	\$52,152,468.08
Gross Principal Realized Loss - Periodic	\$614,778.39	\$570,700.62
Gross Principal Realized Loss - Cumulative	\$6,436,730.07	\$5,821,951.68
Recoveries on Realized Losses - Periodic	\$78,960.53	\$199,540.55
Recoveries on Realized Losses - Cumulative	\$527,968.01	\$449,007.48
Net Losses - Periodic	\$535,817.86	\$371,160.07
Net Losses - Cumulative	\$5,908,762.06	\$5,372,944.20
Non-Cash Principal Activity - Capitalized Interest	\$2,961,298.35	\$3,689,986.52
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	\$17,950,774.63	\$17,512,106.66
% of Loans in Modification as a % of Loans in Repayment (P&I)	4.87%	4.80%
% Annualized Gross Principal Realized Loss - Periodic as a % of Loans in Repayment (P&I) * 12	2.00%	1.88%
% Gross Principal Realized Loss - Cumulative as a % of Original Pool Balance	0.76%	0.69%

IV. Portfolio Statistics as of 07/31/2021

A

Loan Program				
	Weighted Average	# LOANS	\$ AMOUNT	% *
- Smart Option Interest-Only Loans	7.43%	14,129	\$ 131,060,613.37	18.992%
- Smart Option Fixed Pay Loans	8.58%	14,243	\$ 213,281,211.56	30.907%
- Smart Option Deferred Loans	8.96%	27,989	\$ 345,739,239.88	50.101%
- Other Loan Programs	0.00%	0	\$ 0.00	0.000%
<b>Total</b>	<b>8.55%</b>	<b>56,361</b>	<b>\$ 690,081,064.81</b>	<b>100.000%</b>

\* Percentages may not total 100% due to rounding

B

Index Type				
	Weighted Average	# LOANS	\$ AMOUNT	% *
- Fixed Rate Loans	9.67%	22,634	\$ 294,119,447.88	42.621%
- LIBOR Indexed Loans	7.72%	33,727	\$ 395,961,616.93	57.379%
- Other Index Rates	0.00%	0	\$ 0.00	0.000%
<b>Total</b>	<b>8.55%</b>	<b>56,361</b>	<b>\$ 690,081,064.81</b>	<b>100.000%</b>

\* Percentages may not total 100% due to rounding

C

Weighted Average Recent FICO				
Wtd Avg Recent FICO Bands (2)		# LOANS	\$ AMOUNT	%*
0 - 639		2,577	\$ 29,338,422.73	4.251%
640 - 669		2,964	\$ 35,105,480.76	5.087%
670 - 699		6,079	\$ 75,388,395.26	10.925%
700 - 739		12,630	\$ 158,444,356.90	22.960%
740 +		32,109	\$ 391,790,951.43	56.775%
N/A <sub>(1)</sub>		2	\$ 13,457.73	0.002%
<b>Total</b>		<b>56,361</b>	<b>\$ 690,081,064.81</b>	<b>100.000%</b>

\* 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	\$ 528,320,383.85
ii. Pool Balance	\$ 690,081,064.81
<b>iii. First Priority Principal Distribution Amount</b>	<b>\$ 0.00</b>
iv. Class A and B Notes Outstanding	\$ 578,920,383.85
v. First Priority Principal Distribution Amount Paid	\$ 0.00
vi. Pool Balance	\$ 690,081,064.81
<b>vii. Second Principal Distribution Amount</b>	<b>\$ 0.00</b>
viii. Class A, B and C Notes Outstanding	\$ 591,520,383.85
ix. First Priority Principal Distribution Amount Paid	\$ 0.00
x. Second Principal Distribution Amount Paid	\$ 0.00
xi. Pool Balance	\$ 690,081,064.81
xii. Specified Overcollateralization Amount	\$ 151,817,834.26
<b>xii. Regular Principal Distribution Amount</b>	<b>\$ 53,257,153.30</b>
xiv. Pool Balance	690,081,064.81
xv. 5% of Initial Pool Balance	42,178,156.93
xvi. Class A, B and C Notes Outstanding	591,520,383.85
xvii. First Priority Principal Distribution Amount Paid	0.00
xviii. Second Principal Distribution Amount Paid	0.00
xix. Regular Principal Distribution Amount Paid	\$ 12,113,029.29
xx. Available Funds	\$ 0.00
<b>xxi. Additional Principal Distribution Amount</b>	<b>\$ 0.00</b>

	<u>Paid</u>	<u>Funds Balance</u>
<b>Total Available Funds</b>		\$ 13,312,139.26
A Trustee Fees	\$ 0.00	\$ 13,312,139.26
B Servicing Fees	\$ 434,465.23	\$ 12,877,674.03
C i. Administration Fees	\$ 8,333.00	\$ 12,869,341.03
ii. Unreimbursed Administrator Advances plus any Unpaid	\$ 0.00	\$ 12,869,341.03
D Class A Noteholders Interest Distribution Amount	\$ 617,295.07	\$ 12,252,045.96
E First Priority Principal Payment	\$ 0.00	\$ 12,252,045.96
F Class B Noteholders Interest Distribution Amount	\$ 105,416.67	\$ 12,146,629.29
G Second Priority Principal Distribution Amount	\$ 0.00	\$ 12,146,629.29
H Class C Noteholders Interest Distribution Amount	\$ 33,600.00	\$ 12,113,029.29
I Reinstatement Reserve Account	\$ 0.00	\$ 12,113,029.29
J Regular Principal Distribution	\$ 12,113,029.29	\$ 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	\$ 12,520,383.85	\$ 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	7/26/2021	7/25/2021	7/26/2021
Accrual Period End	8/25/2021	8/25/2021	8/25/2021
Daycount Fraction	0.08333333	0.08333333	0.08333333
Interest Rate*	0.38925%	1.60000%	0.93925%
Accrued Interest Factor	0.000324375	0.001333333	0.000782708
Current Interest Due	\$ 4,061.30	\$ 507,333.33	\$ 105,900.44
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 4,061.30	\$ 507,333.33	\$ 105,900.44
Interest Paid	\$ 4,061.30	\$ 507,333.33	\$ 105,900.44
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$12,113,029.29	\$ -	\$ -
Ending Principal Balance	\$ 407,354.56	\$ 380,500,000.00	\$ 135,300,000.00
Paydown Factor	0.057681092	0.000000000	0.000000000
Ending Balance Factor	0.001939784	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	7/25/2021	7/25/2021
Accrual Period End	8/25/2021	8/25/2021
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	12,520,383.85	100%	12,520,383.85	4,061.30	12,113,029.29	12,117,090.59	407,354.56
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	105,900.44	0.00	105,900.44	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	107,804,700.06	100%	107,804,700.06	0.00	0.00	0.00	110,673,710.25
Class PT	78449VAG1	699,325,083.91	0%	0.00	0.00	0.00	0.00	0.00
Class ABC	78449VAH9	591,520,383.85	0%	0.00	0.00	0.00	0.00	0.00
Class AB	78449VAJ5	578,920,383.85	0%	0.00	0.00	0.00	0.00	0.00
Class AA	78449VAK2	528,320,383.85	0%	0.00	0.00	0.00	0.00	0.00
Class A2R	78449VAL0	686,804,700.06	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	171,004,700.06	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	120,404,700.06	0%	0.00	0.00	0.00	0.00	0.00
				<b>699,325,083.91</b>	<b>756,311.74</b>	<b>12,113,029.29</b>	<b>12,869,341.03</b>	<b>690,081,064.81</b>