**Asset Backed Certificates** 

**April 28, 2025 Distribution** 



## **External Parties**

#### Seller

SMB Education Funding LLC

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## Total Number of Pages

## **Dates**

Cut-Off Date: April 09, 2024
Close Date: April 09, 2024
First Distribution Date: April 26, 2024

Distribution Date: April 28, 2025
Next Distribution Date: May 28, 2025
Distribution Frequency: Monthly
Record Date: April 25, 2025

#### **Contacts**

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<sup>(\*)</sup> In connection with Deutsche Bank's preparation of this statement to securities holders, Deutsche Bank (in its applicable capacity as trustee, securities administrator, bond calculation agent or other administrative role) is conclusively relying upon, and has not independently verified, information provided to it by various third parties, including the servicer, master servicer, special servicer, sub-servicer or any other party to the transaction. Deutsche Bank refers readers to the prospectus, prospectus supplement, placement memorandum or other disclosure document, as well as to the governing transaction documents, applicable to this transaction for additional information concerning the roles and responsibilities of the parties.

<sup>(\*\*)</sup> Please see informational notice posted to the Trustee's investor reporting website regarding recent allegations pertaining to certain loan servicer foreclosure practices.



April 28, 2025 Distribution



## **Certificate Payment Report**

			Prior						Current
	Class	Original	Principal			Total	Realized	Deferred	Principal
Class	Type	Face Value	Balance	Interest	Principal	Distribution	Loss	Interest	Balance
			(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)	(7)=(1)-(3)-(5)+(6)
M-144A	SR	68,400,000.00	48,957,059.20	244,785.30	1,488,480.53	1,733,265.83	0.00	0.00	47,468,578.6
M-REGS	SR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
R1-144A	RES	100,000.00	100,000.00	0.00	0.00	0.00	0.00	0.00	100,000.0

Interest Ac	crual Detail		Cur	rent Period Fa	actor Information p	er \$1,000 of Orig	ginal Face Value			
Class	Period Starting	Period Ending	Method	Cusip	Orig. Principal (with Notional) Balance	Prior Principal Balance	Interest (2)	Principal	Total Distribution (4)=(2)+(3)	Current Principal Balance
M-144A M-REGS R1-144A	03/26/25 03/26/25 03/26/25	04/25/25 04/25/25 04/25/25	F-30/360 F-30/360 F-30/360	78450BAA4 U82810AA7 78450BAB2	68,400,000.00 0.00 100,000.00	715.746480 0.000000 1,000.000000	3.578732 0.000000 0.000000	21.761411 0.000000 0.000000	25.340144 0.000000 0.000000	693.985068 0.000000 1,000.000000



## **April 28, 2025 Distribution**



Distribution	to Date -								
Class	Original Face Value	Interest (2)	Unscheduled Principal	Scheduled Principal	Total Principal	Total Distribution (6)=(2)+(5)	Realized Loss	Deferred Interest	Current Principal Balance (9)=(1)-(5)-(7)+(8)
M-144A M-REGS R1-144A	68,400,000.00 0.00 100,000.00	3,636,912.75 0.00 0.00	0.00 0.00 0.00	0.00	20,931,421.32 0.00 0.00	24,568,334.07 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	47,468,578.67 0.00 100,000.00
Total	68,500,000.00	3,636,912.75	0.00	0.00	20,931,421.32	24,568,334.07	0.00	0.00	47,568,578.67

Interest De	tail -								
Class	Pass Through Rate	Prior Principal (with Notional) Balance	Accrued Interest	Non- Supported Interest SF	Prior Unpaid Interest	Unscheduled Interest Adjustment	Optimal Interest (5)=(1)-(2)+(3)+(4)	Paid or Deferred Interest	Current Unpaid Interest (7)=(5)-(6)
M-144A M-REGS R1-144A	6.00000% 0.00000% 0.00000%	48,957,059.20 0.00 100,000.00	244,785.30 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	244,785.30 0.00 0.00	244,785.30 0.00 0.00	0.00 0.00 0.00
Total		49,057,059.20	244,785.30	0.00	0.00	0.00	244,785.30	244,785.30	0.00



# Deutsche Bank



## April 28, 2025 Distribution

## **Monthly Information**

Pool Information		
	Beginning Period	Ending Period
SMB Private Education Loan Trust 2020-PT-A	\$321,594,593.99	\$315,302,592.40
SMB Private Education Loan Trust 2020-PT-B	\$317,855,925.55	\$312,152,982.68

Collection Account Activity	
SMB Private Education Loan Trust 2020-PT-A	
Principal Collections	\$518,218.89
Interest Collections	\$765,582.26
SMB Private Education Loan Trust 2020-PT-B	
Principal Collections	\$252,981.35
Interest Collections	\$455,098.54
Investment Earnings	
Collection Account	\$0.00
Reserve Account	\$12,390.83
Total	\$2,004,271.87

General Information	
Event Of Default Occurred on the Underlying Trust?	No
Proceeds from an optional Purchase of Underlying Trust:	
SMB Private Education Loan Trust 2020-PT-A	\$0.00
SMB Private Education Loan Trust 2020-PT-B	\$0.00

Reserve Account	
Beginning Reserve Account Balance	\$3,636,307.18
Reserve Account Withdrawal Amount	\$0.00
Reserve Account Excess Withdrawal Amount	\$0.00
Reserve Account Deposit Amount	\$262,673.04
Ending Reserve Account Balance	\$3,898,980.22
Specified Reserve Account Balance	\$9,791,411.84



April 28, 2025 Distribution



## **Waterfall for Distributions**

Distribution of Available Funds	
Available Funds	\$2,004,271.87
(a) Trustee Fees	
(i) Indenture/Owner Trustee Fees	\$0.00
(ii) Expenses and Indemnity Amounts	\$0.00
(b) Administration Fees	
(i) Administrator fees	\$8,333.00
(ii) Unreimbursed Administrator Advances	\$0.00
(c) Class M Interest Distribution Amount	\$244,785.30
(d) Reserve Account Deposit Amount	\$262,673.04
(e) Unpaid fees and expenses:	
(1) Unpaid Indenture/Owner Trustee Fees	\$0.00
(2) Unpaid Expenses, Indemnity Amounts and Administrator fees	\$0.00
(f) Class M Principal Distribution Amount	\$1,488,480.53
(g) Any remainder to the Holders of the Class R1 Certificates	\$0.00