

External Parties

Seller
SMB Education Funding LLC

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Dates

Cut-Off Date:	April 09, 2024
Close Date:	April 09, 2024
First Distribution Date:	April 26, 2024
Distribution Date:	January 28, 2025
Next Distribution Date:	February 26, 2025
Distribution Frequency:	Monthly
Record Date:	January 27, 2025

Contacts

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(*) 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.

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

Certificate Payment Report

Current Period Distribution -									
Class	Class Type	Original Face Value	Prior Principal Balance	Interest	Principal	Total Distribution	Realized Loss	Deferred Interest	Current Principal Balance
			(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)	(7)=(1)-(3)-(5)+(6)
M-144A	SR	68,400,000.00	53,483,910.89	267,419.55	1,427,989.93	1,695,409.48	0.00	0.00	52,055,920.96
M-REGS	SR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R1-144A	RES	100,000.00	100,000.00	0.00	0.00	0.00	0.00	0.00	100,000.00
Total		68,500,000.00	53,583,910.89	267,419.55	1,427,989.93	1,695,409.48	0.00	0.00	52,155,920.96

Interest Accrual Detail										Current Period Factor Information per \$1,000 of Original Face Value				
Class	Period Starting	Period Ending	Method	Cusip	Orig. Principal (with Notional) Balance	Prior Principal Balance	Interest	Principal	Total Distribution	Current Principal Balance				
					(1)	(1)	(2)	(3)	(4)=(2)+(3)	(5)				
M-144A	12/26/24	01/25/25	F-30/360	78450BAA4	68,400,000.00	781.928522	3.909643	20.877046	24.786688	761.051476				
M-REGS	12/26/24	01/25/25	F-30/360	U82810AA7	0.00	0.000000	0.000000	0.000000	0.000000	0.000000				
R1-144A	12/26/24	01/25/25	F-30/360	78450BAB2	100,000.00	1,000.000000	0.000000	0.000000	0.000000	1,000.000000				

Asset Backed Certificates

January 28, 2025 Distribution

Distribution to Date -									
Class	Original Face Value	Interest	Unscheduled Principal	Scheduled Principal	Total Principal	Total Distribution	Realized Loss	Deferred Interest	Current Principal Balance
	(1)	(2)	(3)	(4)	(5)=(3)+(4)	(6)=(2)+(5)	(7)	(8)	(9)=(1)-(5)-(7)+(8)
M-144A	68,400,000.00	2,879,916.05	0.00	0.00	16,344,079.05	19,223,995.10	0.00	0.00	52,055,920.96
M-REGS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R1-144A	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00
Total	68,500,000.00	2,879,916.05	0.00	0.00	16,344,079.05	19,223,995.10	0.00	0.00	52,155,920.96

Interest Detail -									
Class	Pass Through Rate	Prior Principal (with Notional) Balance	Accrued Interest	Non-Supported Interest SF	Prior Unpaid Interest	Unscheduled Interest Adjustment	Optimal Interest	Paid or Deferred Interest	Current Unpaid Interest
			(1)	(2)	(3)	(4)	(5)=(1)+(2)+(3)+(4)	(6)	(7)=(5)-(6)
M-144A	6.00000%	53,483,910.89	267,419.55	0.00	0.00	0.00	267,419.55	267,419.55	0.00
M-REGS	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R1-144A	0.00000%	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total		53,583,910.89	267,419.55	0.00	0.00	0.00	267,419.55	267,419.55	0.00

Asset Backed Certificates

January 28, 2025 Distribution

Monthly Information

Pool Information		
	Beginning Period	Ending Period
SMB Private Education Loan Trust 2020-PT-A	\$339,746,752.99	\$333,680,046.47
SMB Private Education Loan Trust 2020-PT-B	\$335,138,794.14	\$329,488,053.05

Collection Account Activity		
SMB Private Education Loan Trust 2020-PT-A		
Principal Collections		\$454,865.33
Interest Collections		\$759,505.01
SMB Private Education Loan Trust 2020-PT-B		
Principal Collections		\$276,750.75
Interest Collections		\$454,649.77
Investment Earnings		
Collection Account		\$0.00
Reserve Account		\$9,969.84
Total		\$1,955,740.70

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	\$2,837,451.01
Reserve Account Withdrawal Amount	\$0.00
Reserve Account Excess Withdrawal Amount	\$0.00
Reserve Account Deposit Amount	\$251,998.22
Ending Reserve Account Balance	\$3,089,449.23
Specified Reserve Account Balance	\$10,696,782.18

Waterfall for Distributions

Distribution of Available Funds	
Available Funds	\$1,955,740.70
(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	\$267,419.55
(d) Reserve Account Deposit Amount	\$251,998.22
(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	\$1,427,989.93
(g) Any remainder to the Holders of the Class R1 Certificates	\$0.00