

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 27, 2026
Next Distribution Date:	February 26, 2026
Distribution Frequency:	Monthly
Record Date:	January 26, 2026

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	37,274,476.18	186,372.38	1,189,950.51	1,376,322.89	0.00	0.00	36,084,525.67
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

Asset Backed Certificates

January 27, 2026 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)	(6)=(2)+(5)	(7)	(8)	(9)=(1)-(5)-(7)+(8)
M-144A	68,400,000.00	5,535,372.33	0.00	0.00	32,315,474.32	37,850,846.65	0.00	0.00	36,084,525.67
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

Asset Backed Certificates

January 27, 2026 Distribution

Monthly Information

Pool Information		
	Beginning Period	Ending Period
SMB Private Education Loan Trust 2020-PT-A	\$274,985,494.99	\$270,456,894.97
SMB Private Education Loan Trust 2020-PT-B	\$271,511,945.56	\$266,307,215.20

Collection Account Activity		
SMB Private Education Loan Trust 2020-PT-A		
Principal Collections		\$351,630.22
Interest Collections		\$623,818.20
SMB Private Education Loan Trust 2020-PT-B		
Principal Collections		\$240,860.22
Interest Collections		\$370,261.88
Investment Earnings		
Collection Account		\$0.00
Reserve Account		\$17,476.64
Total		\$1,604,047.16

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		\$5,697,939.49
Reserve Account Withdrawal Amount		\$0.00
Reserve Account Excess Withdrawal Amount		\$0.00
Reserve Account Deposit Amount		\$209,991.27
Ending Reserve Account Balance		\$5,907,930.76
Specified Reserve Account Balance		\$7,454,895.24

Waterfall for Distributions

Distribution of Available Funds	
Available Funds	\$1,604,047.16
(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) Administrator Advances	\$9,400.00
(c) Class M Interest Distribution Amount	\$186,372.38
(d) Reserve Account Deposit Amount	\$209,991.27
(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	\$1,189,950.51
(g) Any remainder to the Holders of the Class R1 Certificates	\$0.00