Asset Backed Certificates

July 28, 2025 Distribution



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: July 28, 2025
Next Distribution Date: August 26, 2025
Distribution Frequency: Monthly
Record Date: July 25, 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.



July 28, 2025 Distribution



Certificate Payment Report

Current Period D	istribution -								
			Prior						Current
	Class	Original	Principal			Total	Realized	Deferred	Principal
Class	Type	Face Value	Balance	Interest	Principal	Distribution	Loss	Interest	Balance
	7,		(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)	(7)=(1)-(3)-(5)+(6)
M-144A	SR	68,400,000.00	44,696,165.24	223,480.83	1,231,869.36	1,455,350.19	0.00	0.00	43,464,295.88
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	44,796,165.24	223,480.83	1,231,869.36	1,455,350.19	0.00	0.00	43,564,295.88

Interest Ac	crual Detail		Cur	rent Period Fa	actor Information p	oer \$1,000 of Orig	ginal Face Value			
					Orig. Principal	Prior				Current
	Period	Period			(with Notional)	Principal			Total	Principal
Class	Starting	Ending	Method	Cusip	Balance	Balance	Interest	Principal	Distribution	Balance
					(1)	(1)	(2)	(3)	(4)=(2)+(3)	(5)
M-144A	06/26/25	07/25/25	F-30/360	78450BAA4	68,400,000.00	653.452708	3.267264	18.009786	21.277050	635.442922
M-REGS	06/26/25	07/25/25	F-30/360	U82810AA7	0.00	0.000000	0.000000	0.000000	0.000000	0.000000
R1-144A	06/26/25	07/25/25	F-30/360	78450BAB2	100,000.00	1,000.000000	0.000000	0.000000	0.000000	1,000.000000



July 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	4,328,342.18 0.00 0.00	0.00 0.00 0.00	0.00	24,935,704.11 0.00 0.00	29,264,046.29 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	43,464,295.88 0.00 100,000.00
Total	68,500,000.00	4,328,342.18	0.00	0.00	24,935,704.11	29,264,046.29	0.00	0.00	43,564,295.88

Interest Det	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%	44,696,165.24 0.00 100,000.00	223,480.83 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	223,480.83 0.00 0.00	223,480.83 0.00 0.00	0.00 0.00 0.00
Total		44,796,165.24	223,480.83	0.00	0.00	0.00	223,480.83	223,480.83	0.00



July 28, 2025 Distribution



Monthly Information

on		
	Beginning Period	Ending Period
e Education Loan Trust 2020-PT-A	\$304,351,670.52	\$299,352,112.78
e Education Loan Trust 2020-PT-B	\$301,813,077.11	\$296,819,025.43

Collection Account Activity	
SMB Private Education Loan Trust 2020-PT-A	
Principal Collections	\$361,234.74
Interest Collections	\$686,045.82
SMB Private Education Loan Trust 2020-PT-B	
Principal Collections	\$221,909.57
Interest Collections	\$397,512.02
Investment Earnings	
Collection Account	\$0.00
Reserve Account	\$14,369.75
Total	\$1,681,071.90

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	\$4,388,229.64
Reserve Account Withdrawal Amount	\$0.00
Reserve Account Excess Withdrawal Amount	\$0.00
Reserve Account Deposit Amount	\$217,388.71
Ending Reserve Account Balance	\$4,605,618.35
Specified Reserve Account Balance	\$8,939,233.05



July 28, 2025 Distribution



Waterfall for Distributions

tribution of Available Funds	
Available Funds	\$1,681,071.90
(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	\$0.00
(c) Class M Interest Distribution Amount	\$223,480.83
(d) Reserve Account Deposit Amount	\$217,388.71
(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	\$1,231,869.36
(g) Any remainder to the Holders of the Class R1 Certificates	\$0.00