SMB Private Education Loan Trust 2022-A

Monthly Servicing Report

Distribution Date 10/15/2025

Collection Period 09/01/2025 - 09/30/2025

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 03/16/2022	08/31/2025	09/30/2025
Principal Balance	$ 1,002,968,513.02	$ 553,236,987.79	$ 544,471,668.49
Interest to be Capitalized Balance	$ 64,012,648.65	$ 21,224,047.00	$ 21,203,441.47
Pool Balance	$ 1,066,981,161.67	$ 574,461,034.79	$ 565,675,109.96
Weighted Average Coupon (WAC)	8.66%	9.83%	9.77%
Weighted Average Remaining Term	142.65	138.69	138.72
Number of Loans	80,150	46,217	45,598
Number of Borrowers	76,272	44,114	43,519
Pool Factor		0.538398479	0.530164102
Since Issued Total Constant Prepayment Rate (1)		12.21%	12.14%

B

Debt Securities	CUSIP	09/15/2025	10/15/2025
APT	78450FAA5	$ 440,898,844.20	$ 434,155,646.89
B	78450FAD9	$ 38,776,119.85	$ 38,183,069.93
C	78450FAE7	$ 34,467,662.09	$ 33,940,506.59
D	78450FAF4	$ 25,850,746.56	$ 25,455,379.95

C

Certificates	CUSIP	09/15/2025	10/15/2025
Class R	78450FAG2	$ 100,000.00	$ 100,000.00

D

Account Balances	09/15/2025	10/15/2025
Senior Reserve Account Balance	$ 2,314,500.00	$ 2,314,500.00
Subordinate Reserve Account Balance	$ 490,875.00	$ 490,875.00

E

Asset / Liability	09/15/2025	10/15/2025
Overcollateralization Percentage	6.00%	6.00%
Specified Class A Overcollateralization Amount	$ 133,562,190.59	$ 131,519,463.07
Specified Class B Overcollateralization Amount	$ 94,786,070.74	$ 93,336,393.14
Specified Class C Overcollateralization Amount	$ 60,318,408.65	$ 59,395,886.55
Specified Class D Overcollateralization Amount	$ 34,467,662.09	$ 33,940,506.60
Actual Overcollateralization Amount	$ 34,467,662.09	$ 33,940,506.60

(1) For additional information, see 'Since Issued CPR Methodology' found in section VIII of this report .

II. 2022-A Trust Activity 09/01/2025 through 09/30/2025

A	**Student Loan Principal Receipts**	
	Borrower Principal	$ 8,264,220.36
	Seller Principal Reimbursement	$(616.92)
	Servicer Principal Reimbursement	$ 0.00
	Other Principal Deposits	$ 0.00
	Total Principal Receipts	**$ 8,263,603.44**
B	**Student Loan Interest Receipts**	
	Borrower Interest	$ 3,776,738.76
	Seller Interest Reimbursement	$ 0.00
	Servicer Interest Reimbursement	$ 0.00
	Other Interest Deposits	$ 0.00
	Total Interest Receipts	**$ 3,776,738.76**
C	**Recoveries on Realized Losses**	**$ 222,015.42**
D	**Investment Income**	**$ 45,337.35**
E	**Funds Borrowed from Next Collection Period**	**$ 0.00**
F	**Funds Repaid from Prior Collection Period**	**$ 0.00**
G	**Loan Sale or Purchase Proceeds**	**$ 0.00**
H	**Initial Deposits to Distribution Account**	**$ 0.00**
I	**Excess Transferred from Other Accounts**	**$ 0.00**
J	**Borrower Benefit Reimbursements**	**$ 0.00**
K	**Other Deposits**	**$ 0.00**
L	**Other Fees Collected**	**$ 0.00**
M	**AVAILABLE FUNDS**	**$ 12,307,694.97**
N	Non-Cash Principal Activity During Collection Period	$(501,715.86)
O	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	$ 0.00
P	Aggregate Loan Substitutions	$ 0.00

III. 2022-A Portfolio Characteristics

Loans by Repayment Status

		09/30/2025					08/31/2025				
		Wtd Avg Coupon	# Loans	Pool Balance	% of Pool Balance	% of Loans in Repay (1)	Wtd Avg Coupon	# Loans	Pool Balance	% of Pool Balance	% of Loans in Repay (1)
INTERIM:	IN SCHOOL	11.76%	722	$14,583,445.04	2.578%	0.000%	11.74%	767	$15,119,457.91	2.632%	0.000%
	GRACE	11.52%	543	$10,600,416.87	1.874%	0.000%	11.69%	521	$10,417,705.80	1.813%	0.000%
	DEFERMENT	10.78%	2,580	$43,569,558.84	7.702%	0.000%	10.95%	2,573	$43,457,572.68	7.565%	0.000%
REPAYMENT: (1)	CURRENT	9.68%	39,242	$455,619,635.80	80.544%	91.688%	9.73%	39,910	$464,376,294.86	80.837%	91.871%
	30-59 DAYS DELINQUENT	8.20%	1,024	$16,023,844.64	2.833%	3.225%	8.77%	1,043	$17,003,198.05	2.960%	3.364%
	60-89 DAYS DELINQUENT	8.41%	476	$7,766,920.49	1.373%	1.563%	8.76%	481	$7,742,185.58	1.348%	1.532%
	90+ DAYS DELINQUENT	7.62%	384	$7,146,432.53	1.263%	1.438%	6.86%	353	$6,556,302.04	1.141%	1.297%
	FORBEARANCE	9.96%	627	$10,364,855.75	1.832%	2.086%	9.76%	569	$9,788,317.87	1.704%	1.936%
TOTAL		**9.77%**	**45,598**	**$565,675,109.96**	**100.000%**	**100.000%**	**9.83%**	**46,217**	**$574,461,034.79**	**100.000%**	**100.000%**

(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

		09/30/2025					08/31/2025				
		Wtd Avg Coupon	# Loans	Pool Balance	% of Pool Balance	% of Loans in P&I Repay (2)	Wtd Avg Coupon	# Loans	Pool Balance	% of Pool Balance	% of Loans in P&I Repay (2)
INTERIM:	IN SCHOOL	11.37%	1,408	$26,701,340.06	4.720%	0.000%	11.35%	1,515	$28,210,621.91	4.911%	0.000%
	GRACE	11.07%	1,069	$19,245,410.09	3.402%	0.000%	11.22%	1,007	$18,286,066.04	3.183%	0.000%
	DEFERMENT	10.43%	4,702	$74,727,056.92	13.210%	0.000%	10.60%	4,678	$74,101,716.06	12.899%	0.000%
P&I REPAYMENT: (2)	CURRENT	9.61%	35,951	$404,396,205.94	71.489%	90.875%	9.65%	36,611	$413,402,377.61	71.964%	91.085%
	30-59 DAYS DELINQUENT	8.10%	997	$15,569,232.33	2.752%	3.499%	8.70%	1,016	$16,545,572.08	2.880%	3.646%
	60-89 DAYS DELINQUENT	8.33%	466	$7,623,101.14	1.348%	1.713%	8.71%	475	$7,659,978.69	1.333%	1.688%
	90+ DAYS DELINQUENT	7.56%	378	$7,047,907.73	1.246%	1.584%	6.81%	346	$6,466,384.53	1.126%	1.425%
	FORBEARANCE	9.96%	627	$10,364,855.75	1.832%	2.329%	9.76%	569	$9,788,317.87	1.704%	2.157%
TOTAL		**9.77%**	**45,598**	**$565,675,109.96**	**100.000%**	**100.000%**	**9.83%**	**46,217**	**$574,461,034.79**	**100.000%**	**100.000%**

(2) Loans classified in "P&I Repayment" includes only those loans for which scheduled principal and interest payments are due.

* Percentages may not total 100% due to rounding

III. 2022-A Portfolio Characteristics (cont'd)

	09/30/2025	08/31/2025
Pool Balance	$565,675,109.96	$574,461,034.79
Borrower Interest Accrued for Period	$4,390,881.86	$4,620,558.37
Outstanding Borrower Interest Accrued	$26,882,102.98	$27,116,267.93
Non-Cash Principal Activity - Capitalized Interest	$760,494.34	$772,660.07
Total # Loans	45,598	46,217
Total # Borrowers	43,519	44,114
Weighted Average Coupon (WAC)	9.77%	9.83%
Weighted Average Remaining Term	138.72	138.69
Since Issued Total Constant Prepayment Rate (CPR) (1)	12.14%	12.21%
Percent of Pool - Cosigned (4)	93.09%	93.05%
Percent of Pool - Non Cosigned (4)	6.91%	6.95%
Loans in Modification	$86,338,342.68	$86,550,376.09
% of Loans in Modification as a % of Loans in Repayment (P&I)	19.86%	19.49%
Gross Principal Realized Loss - Periodic	$1,254,126.02	$838,803.55
Gross Principal Realized Loss - Cumulative	$73,409,544.70	$72,155,418.68
Recoveries on Realized Losses - Periodic	$222,015.42	$253,089.13
Recoveries on Realized Losses - Cumulative	$8,316,740.76	$8,094,725.34
Net Losses - Periodic	$1,032,110.60	$585,714.42
Net Losses - Cumulative	$65,092,803.94	$64,060,693.34
% Annualized Gross Principal Realized Loss (2)	3.46%	2.27%
% Gross Principal Realized Loss (3)	6.88%	6.76%
Loan Substitutions	$0.00	$0.00
Cumulative Loan Substitutions	$0.00	$0.00
Unpaid Servicing Fees	$0.00	$0.00
Unpaid Carryover Servicing Fees	$0.00	$0.00
Unpaid Administration Fees	$0.00	$0.00
Note Interest Shortfall	$0.00	$0.00

(1) For additional information, see 'Since Issued CPR Methodology' found in section VIII of this report

(2) Periodic as a % of Loans in Repayment (P&I) * 12

(3) Cumulative as a % of Pool Balance as of Settlement Date

(4) Percentages may not total 100% due to rounding

IV. Portfolio Statistics as of 09/30/2025

A Loan Program

	Wtd Avg Coupon	# Loans	Pool Balance	% of Pool Balance*
- Smart Option Interest-Only Loans	9.10%	10,116	$ 84,572,937.14	14.951%
- Smart Option Fixed Pay Loans	9.87%	11,948	$ 180,920,568.64	31.983%
- Smart Option Deferred Loans	9.90%	23,534	$ 300,181,604.18	53.066%
- Other Loan Programs	0.00%	0	$ 0.00	0.000%
Total	**9.77%**	**45,598**	**$ 565,675,109.96**	**100.000%**

B Index Type

	Wtd Avg Coupon	# Loans	Pool Balance	% of Pool Balance*
- Fixed Rate Loans	8.27%	25,239	$ 334,811,197.54	59.188%
- 1-Month CME Term SOFR Indexed Loans (1)	11.95%	20,359	$ 230,863,912.42	40.812%
- 30-Day Average SOFR Indexed Loans	0.00%	0	$ 0.00	0.000%
- Other Indexed Loans	0.00%	0	$ 0.00	0.000%
Total	**9.77%**	**45,598**	**$ 565,675,109.96**	**100.000%**

(1) 1-Month CME Term SOFR refers to the ARRC recommended consumer fallback rate

C Weighted Average Recent FICO

Wtd Avg Recent FICO Band (2)	# Loans	Pool Balance	% of Pool Balance*
0 - 639	4,284	$ 56,586,861.73	10.003%
640 - 669	2,855	$ 37,471,554.61	6.624%
670 - 699	4,462	$ 58,906,131.77	10.413%
700 - 739	8,600	$ 112,873,639.52	19.954%
740 +	25,395	$ 299,803,077.62	52.999%
N/A (1)	2	$ 33,844.71	0.006%
Total	**45,598**	**$ 565,675,109.96**	**100.000%**

(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

* Percentages may not total 100% due to rounding

V. 2022-A Reserve Account and Principal Distribution Calculations

A. Cumulative Trigger Calculation

Current Periodic Loss	$ 1,254,126.02
Current Cumulative Default	$ 73,409,544.70
Cumulative Default Percentage	6.88%
Cumulative Default Trigger Threshold	10.00%
Cumulative Default Trigger Event	N

B. Senior Reserve Account

Beginning Senior Reserve Account Balance	$ 2,314,500.00
Specified Reserve Account Balance	$ 2,314,500.00
Release Amount	$ 0.00
Reinstatement Amount	$ 0.00
Ending Senior Reserve Account Balance	$ 2,314,500.00

Subordinate Reserve Account

Beginning Subordinate Reserve Account Balance	$ 490,875.00
Specified Subordinate Reserve Account Balance	$ 490,875.00
Release Amount	$ 0.00
Reinstatement Amount	$ 0.00
Ending Subordinate Reserve Account Balance	$ 490,875.00

C. Principal Distribution Amount

Class A Notes Outstanding	$ 440,898,844.20
Pool Balance	$ 565,675,109.96
First Priority Principal Distribution Amount	**$ 0.00**
Class A and B Notes Outstanding	$ 479,674,964.05
Pool Balance	$ 565,675,109.96
First Priority Principal Distribution Amount Paid	$ 0.00
Second Priority Principal Distribution Amount	**$ 0.00**
Class A notes, B Notes and C Notes Outstanding	$ 514,142,626.14
Pool Balance	$ 565,675,109.96
First Priority Principal Distribution Amount Paid	$ 0.00
Second Priority Principal Distribution Amount Paid	$ 0.00
Third Priority Principal Distribution Amount	**$ 0.00**

V. 2022-A Reserve Account and Principal Distribution Calculations (cont'd)

Class A Notes Outstanding	$ 440,898,844.20
First, Second, and Third Priority Principal Distribution Amount Paid	$ 0.00
Pool Balance	$ 565,675,109.96
Specified Class A Overcollateralization Amount	$ 131,519,463.07
Class A Regular Principal Distribution Amount	**$ 6,743,197.31**
Class A and B Notes Outstanding	$ 479,674,964.05
First, Second, and Third Priority Principal Distribution Amount Paid	$ 0.00
Class A Regular Principal Distribution Amount Paid	$ 6,743,197.31
Pool Balance	$ 565,675,109.96
Specified Class B Overcollateralization Amount	$ 93,336,393.14
Class B Regular Principal Distribution Amount	**$ 593,049.92**
Class A, B and C Notes Outstanding	$ 514,142,626.14
First, Second, and Third Priority Principal Distribution Amount Paid	$ 0.00
Class A Regular Principal Distribution Amount Paid	$ 6,743,197.31
Class B Regular Principal Distribution Amount Paid	$ 593,049.92
Pool Balance	$ 565,675,109.96
Specified Class C Overcollateralization Amount	$ 59,395,886.55
Class C Regular Principal Distribution Amount	**$ 527,155.50**
Class A Notes, B Notes, C Notes and D Notes Outstanding	$ 539,993,372.70
First, Second, and Third Priority Principal Distribution Amount Paid	$ 0.00
Class A Regular Principal Distribution Amount Paid	$ 6,743,197.31
Class B Regular Principal Distribution Amount Paid	$ 593,049.92
Class C Regular Principal Distribution Amount Paid	$ 527,155.50
Pool Balance	$ 565,675,109.96
Specified Class D Overcollateralization Amount	$ 33,940,506.60
Class D Regular Principal Distribution Amount	**$ 395,366.61**
10% of Initial Notes Balance	$ 112,215,000.00
Class A Notes, B Notes, C Notes and D Notes Outstanding	$ 539,993,372.70
Available Funds	$ 2,304,119.87
Additional Principal Distribution Amount	**$ 0.00**

EU AND UK RISK RETENTION

As of the date of this report, Sallie Mae Bank confirms that:

(i) it retains a material net economic interest of not less than 5% of the principal balance of the notes and not less than 5% of the R certificates.

(ii) the retained interest is not subject to any credit risk mitigation, any short position or any other credit risk hedge and has not been sold except as permitted by the EU and UK Retention Rules.

VI. 2022-A Waterfall for Distributions

		Paid	Funds Balance
Total Available Funds			**$ 12,307,694.97**
A	Trustee Fees	$ 0.00	$ 12,307,694.97
B	Servicing Fees	$ 368,824.66	$ 11,938,870.31
C	i. Administration Fees	$ 8,333.00	$ 11,930,537.31
	ii. Unreimbursed Administrator Advances plus any unpaid	$ 0.00	$ 11,930,537.31
D	Class A Noteholders Interest Distribution Amount	$ 1,047,134.75	$ 10,883,402.56
E	First Priority Principal Payment	$ 0.00	$ 10,883,402.56
F	Senior Reserve Account Reinstatement	$ 0.00	$ 10,883,402.56
G	Class B Noteholders Interest Distribution Amount	$ 105,018.66	$ 10,778,383.90
H	Second Priority Principal Payment	$ 0.00	$ 10,778,383.90
I	Class C Noteholders Interest Distribution Amount	$ 113,168.82	$ 10,665,215.08
J	Third Priority Principal Payment	$ 0.00	$ 10,665,215.08
K	Class D Noteholders Interest Distribution Amount	$ 102,325.87	$ 10,562,889.21
L	Subordinate Reserve Account Reinstatement	$ 0.00	$ 10,562,889.21
M	Class A Regular Principal Distribution	$ 6,743,197.31	$ 3,819,691.90
N	Class B Regular Principal Distribution	$ 593,049.92	$ 3,226,641.98
O	Class C Regular Principal Distribution	$ 527,155.50	$ 2,699,486.48
P	Class D Regular Principal Distribution	$ 395,366.61	$ 2,304,119.87
Q	Additional Principal Distribution Amount	$ 0.00	$ 2,304,119.87
R	i. Carryover Servicing Fees	$ 0.00	$ 2,304,119.87
	ii. Unpaid Expenses of Trustee	$ 0.00	$ 2,304,119.87
	iii. Unpaid Expenses of Administrator	$ 0.00	$ 2,304,119.87
S	Remaining Funds to the Residual Certificateholders	$ 2,304,119.87	$ 0.00

VII. 2022-A Distributions

Distribution Amounts

	APT	B	C
CUSIP	78450FAA5	78450FAD9	78450FAE7
Beginning Balance	$ 440,898,844.20	$ 38,776,119.85	$ 34,467,662.09
Index	FIXED	FIXED	FIXED
Spread/Fixed Rate	2.85%	3.25%	3.94%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	9/15/2025	9/15/2025	9/15/2025
Accrual Period End	10/15/2025	10/15/2025	10/15/2025
Daycount Fraction	0.08333333	0.08333333	0.08333333
Interest Rate*	2.85000%	3.25000%	3.94000%
Accrued Interest Factor	0.002375000	0.002708333	0.003283333
Current Interest Due	$ 1,047,134.75	$ 105,018.66	$ 113,168.82
Interest Shortfall from Prior Period Plus Accrued Interest	$ -	$ -	$ -
Total Interest Due	$ 1,047,134.75	$ 105,018.66	$ 113,168.82
Interest Paid	$ 1,047,134.75	$ 105,018.66	$ 113,168.82
Interest Shortfall	$ -	$ -	$ -
Principal Paid	$ 6,743,197.31	$ 593,049.92	$ 527,155.50
Ending Principal Balance	$ 434,155,646.89	$ 38,183,069.93	$ 33,940,506.59
Paydown Factor	0.007283644	0.006797134	0.011336677
Ending Balance Factor	0.468951876	0.437628309	0.729903368

* 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. 2022-A Distributions

Distribution Amounts

	D
CUSIP	78450FAF4
Beginning Balance	$ 25,850,746.56
Index	FIXED
Spread/Fixed Rate	4.75%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	9/15/2025
Accrual Period End	10/15/2025
Daycount Fraction	0.08333333
Interest Rate*	4.75000%
Accrued Interest Factor	0.003958333
Current Interest Due	$ 102,325.87
Interest Shortfall from Prior Period Plus Accrued Interest	$ -
Total Interest Due	$ 102,325.87
Interest Paid	$ 102,325.87
Interest Shortfall	$ -
Principal Paid	$ 395,366.61
Ending Principal Balance	$ 25,455,379.95
Paydown Factor	0.006315761
Ending Balance Factor	0.406635462

* 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. 2022-A Methodology

Since Issued Total CPR

$$\textbf{TOTAL CPR} = 1-\left(\frac{APB}{PPB}\right)^{\left(\frac{12}{MSC}\right)}$$

APB = Actual period-end Pool Balance

PPB = Projected period-end Pool Balance assuming no prepayments and no defaults

Pool Balance = Sum(Principal Balance + Interest Accrued to Capitalize Balance)

MSC = Months Since Cut-Off

Since-Issued Total Constant Prepayment Rate (CPR)

Since-Issued Total CPR measures prepayments, both voluntary and involuntary, for a trust student loan pool over the life of a transaction. For each trust distribution, the actual month-end pool balance is compared against a month-end pool balance originally projected at issuance assuming no prepayments and defaults. For purposes of Since- Issued Total CPR calculations, projected period end pool balance assumes in-school status loans have up to a six month grace period before moving to repayment, grace status loans remain in grace status until their status end date and then to move to full principal and interest repayment, loans subject to interim interest or fixed payments during their in-school and grace period continue paying interim interest or fixed payments until full principal and interest repayment begins, all other trust loans are in full principal and interest repayment status, and that no trust loan in full principal and interest repayment moves from full principal and interest repayment status to any other status.