

ECMC Student Loan Trust 2018-2E

Monthly Servicing Report

Distribution Date 12/26/2019

Collection Period 11/01/2019 - 11/30/2019

Patriot Student Loan Capital, LLC - *Depositor*

Navient Solutions - *Master Servicer and Administrator*

Manufacturers and Traders Trust Company - *Indenture Trustee*

Manufacturers and Traders Trust Company - *Eligible Lender Trustee*

Not Applicable - *Excess Distribution Certificateholder*

I. Deal Parameters

| A Student Loan Portfolio Characteristics | 10/10/2018 | 10/31/2019 | 11/30/2019 |
|---|--------------------------|--------------------------|--------------------------|
| Principal Balance | \$ 318,058,199.16 | \$ 277,228,072.58 | \$ 274,733,250.03 |
| Interest to be Capitalized Balance | 3,649,230.06 | 1,482,984.25 | 1,474,815.11 |
| Pool Balance | \$ 321,707,429.22 | \$ 278,711,056.83 | \$ 276,208,065.14 |
| Specified Reserve Account Balance | 13,940,339.00 | 6,967,776.42 | 6,905,201.63 |
| Accrued and Unpaid Interest (Not to be Capitalized) | \$ 26,884,873.04 | \$ 9,234,585.78 | \$ 9,170,914.12 |
| Adjusted Pool | \$ 362,532,641.26 | \$ 294,913,419.03 | \$ 292,284,180.89 |
| Weighted Average Coupon (WAC) | 6.13% | 6.25% | 6.25% |
| Number of Loans | 40,688 | 32,593 | 32,143 |
| Aggregate Outstanding Principal Balance - Tbill | | \$ 32,010,426.12 | \$ 31,392,976.26 |
| Aggregate Outstanding Principal Balance - LIBOR | | \$ 246,700,630.71 | \$ 244,815,088.88 |
| Pool Factor | | 0.866349458 | 0.858569122 |
| Since Issued Constant Prepayment Rate | | 11.98% | 11.38% |

| B Debt Securities | Cusip/Isin | 11/25/2019 | 12/26/2019 |
|--------------------------|-------------------|-------------------|-------------------|
| A | 26829GAA6 | \$ 271,320,345.51 | \$ 268,901,446.42 |

| C Account Balances | 11/25/2019 | 12/26/2019 |
|-----------------------------|-------------------|-------------------|
| Reserve Account Balance | \$ 6,967,776.42 | \$ 6,905,201.63 |
| Floor Income Rebate Account | \$ 815,579.62 | \$ 274,966.09 |

| D Asset / Liability | 11/25/2019 | 12/26/2019 |
|----------------------------|-------------------|-------------------|
| Adjusted Pool Balance | \$ 294,913,419.03 | \$ 292,284,180.89 |
| Total Notes | \$ 271,320,345.51 | \$ 268,901,446.42 |
| Difference | \$ 23,593,073.52 | \$ 23,382,734.47 |
| Parity Ratio | 1.08696 | 1.08696 |

II. Trust Activity 11/01/2019 through 11/30/2019

| | | |
|----------|--|------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 323,996.92 |
| | Guarantor Principal | 1,676,491.83 |
| | Consolidation Activity Principal | 1,259,307.96 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | - |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 3,259,796.71 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 246,388.41 |
| | Guarantor Interest | 252,097.84 |
| | Consolidation Activity Interest | 39,624.95 |
| | Special Allowance Payments | 0.00 |
| | Interest Subsidy Payments | 0.00 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 0.00 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 0.00 |
| | Total Interest Receipts | \$ 538,111.20 |
| C | Reserves in Excess of Requirement | \$ 62,574.79 |
| D | Investment Income | \$ 27,478.06 |
| E | Funds Borrowed from Next Collection Period | \$ - |
| F | Funds Repaid from Prior Collection Period | \$ - |
| G | Loan Sale or Purchase Proceeds | \$ - |
| H | Initial Deposits to Collection Account | \$ - |
| I | Excess Transferred from Other Accounts | \$ 815,579.62 |
| J | Other Deposits | \$ - |
| K | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$ - |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(112,902.78) |
| | Floor Income Rebate Fees to Dept. of Education | \$ - |
| | Funds Allocated to the Floor Income Rebate Account | \$(274,966.09) |
| L | AVAILABLE FUNDS | \$ 4,315,671.51 |
| M | Non-Cash Principal Activity During Collection Period | \$(764,974.16) |
| N | Non-Reimbursable Losses During Collection Period | \$ 41,002.72 |
| O | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ - |
| P | Aggregate Loan Substitutions | \$ - |

III. 2018-2E Portfolio Characteristics

| | | 11/30/2019 | | | | 10/31/2019 | | | |
|--------------|------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 6.22% | 1,618 | \$11,672,146.02 | 4.249% | 6.15% | 1,671 | \$12,018,009.47 | 4.335% |
| REPAYMENT: | CURRENT | 6.23% | 18,549 | \$153,398,148.20 | 55.835% | 6.21% | 18,849 | \$152,459,780.65 | 54.994% |
| | 31-60 DAYS DELINQUENT | 6.11% | 1,655 | \$13,694,940.89 | 4.985% | 6.10% | 1,564 | \$12,959,140.07 | 4.675% |
| | 61-90 DAYS DELINQUENT | 6.12% | 1,103 | \$9,769,120.03 | 3.556% | 6.36% | 845 | \$7,588,857.61 | 2.737% |
| | 91-120 DAYS DELINQUENT | 6.34% | 693 | \$6,689,773.49 | 2.435% | 6.35% | 696 | \$6,845,680.79 | 2.469% |
| | > 120 DAYS DELINQUENT | 6.38% | 3,161 | \$26,810,289.79 | 9.759% | 6.35% | 3,200 | \$25,748,923.35 | 9.288% |
| | FORBEARANCE | 6.32% | 4,684 | \$47,903,640.35 | 17.436% | 6.35% | 5,141 | \$55,843,787.39 | 20.144% |
| | CLAIMS IN PROCESS | 5.98% | 680 | \$4,795,191.26 | 1.745% | 5.91% | 627 | \$3,763,893.25 | 1.358% |
| TOTAL | | | 32,143 | \$274,733,250.03 | 100.00% | | 32,593 | \$277,228,072.58 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2018-2E Portfolio Characteristics (cont'd)

| | 11/30/2019 | 10/31/2019 |
|--|------------------|------------------|
| Pool Balance | \$276,208,065.14 | \$278,711,056.83 |
| Outstanding Borrower Accrued Interest | \$10,645,729.23 | \$10,717,570.03 |
| Borrower Accrued Interest to be Capitalized | \$1,474,815.11 | \$1,482,984.25 |
| Borrower Accrued Interest >30 Days Delinquent | \$2,785,789.42 | \$2,650,634.04 |
| Total # Loans | 32,143 | 32,593 |
| Total # Borrowers | 11,279 | 11,430 |
| Weighted Average Coupon | 6.25% | 6.25% |
| Weighted Average Remaining Term | 175.83 | 176.45 |
| Non-Reimbursable Losses | \$41,002.72 | \$260,631.93 |
| Cumulative Non-Reimbursable Losses | \$1,185,833.21 | \$1,144,830.49 |
| Since Issued Constant Prepayment Rate (CPR) | 11.38% | 11.98% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$- | \$- |
| Unpaid Primary Servicing Fees | \$- | \$- |
| Unpaid Administration Fees | \$- | \$- |
| Unpaid Carryover Servicing Fees | \$- | \$- |
| Note Principal Shortfall | \$- | \$- |
| Note Interest Shortfall | \$- | \$- |
| Unpaid Interest Carryover | \$- | \$- |
| Non-Cash Principal Activity - Capitalized Interest | \$798,084.40 | \$1,153,358.42 |
| Borrower Interest Accrued | \$1,272,345.52 | \$1,811,988.39 |
| Interest Subsidy Payments Accrued | \$146,093.03 | \$(326,441.30) |
| Special Allowance Payments Accrued | \$30,021.16 | \$31,452.23 |

V. 2018-2E Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 6.25% | 15,518 | 67,501,754.14 | 24.570% |
| | - GSL - Unsubsidized | 6.17% | 11,380 | 68,439,925.54 | 24.911% |
| | - PLUS ⁽²⁾ Loans | 8.05% | 517 | 9,718,032.03 | 3.537% |
| | - SLS ⁽³⁾ Loans | 6.08% | 205 | 1,287,702.18 | 0.469% |
| | - Consolidation Loans | 6.16% | 4,523 | 127,785,836.14 | 46.513% |
| | Total | 6.25% | 32,143 | \$ 274,733,250.03 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 6.34% | 18,503 | 107,951,928.90 | 39.293% |
| | - Two Year | 6.23% | 7,124 | 29,658,951.31 | 10.796% |
| | - Technical | 6.43% | 1,984 | 9,273,092.38 | 3.375% |
| | - Other | 6.16% | 4,532 | 127,849,277.44 | 46.536% |
| | Total | 6.25% | 32,143 | \$ 274,733,250.03 | 100.000% |

*Percentages may not total 100% due to rounding.

⁽¹⁾ Guaranteed Stafford Loan

⁽²⁾ Parent Loans for Undergraduate Students

⁽³⁾ Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VI. 2018-2E Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|--|-----------------|----------------------------|
| Total Available Funds | | \$ 4,315,671.51 |
| A Primary Servicing Fees | \$ 48,153.58 | \$ 4,267,517.93 |
| B (i) Administration Fee | \$ 16,112.14 | \$ 4,251,405.79 |
| (ii) Eligible Lender, Indenture, Owner Trustee Fees, Rating Agency Fees | \$ 3,250.00 | \$ 4,248,155.79 |
| (iii) Expenses owed to the Indenture, Eligible Lender and Owner Trustees | \$ - | \$ 4,248,155.79 |
| C Class A Noteholders' Interest Distribution Amount | \$ 585,961.51 | \$ 3,662,194.28 |
| D Class A Noteholders' Principal Distribution Amount on Maturity Date | \$ - | \$ 3,662,194.28 |
| E Reserve Account Reinstatement | \$ - | \$ 3,662,194.28 |
| F Class A Noteholders' Principal Distribution Amount | \$ 2,418,899.09 | \$ 1,243,295.19 |
| G Accelerated Principal Distribution Amount | \$ - | \$ 1,243,295.19 |
| H Unpaid Expenses of the Administrator and the Trustees | \$ - | \$ 1,243,295.19 |
| I Carryover Servicing Fee | \$ - | \$ 1,243,295.19 |
| J Remaining Amounts to the Noteholders after the first auction date | \$ - | \$ 1,243,295.19 |
| K Repayment to the Lender under the Revolving Credit Agreement | \$ - | \$ 1,243,295.19 |
| L Class R Certificateholder's Distribution Amount | \$ 1,243,295.19 | \$ - |

Waterfall Triggers

| | |
|--|-------------------|
| A Student Loan Principal Outstanding | \$ 274,733,250.03 |
| B Accrued and Unpaid Interest | \$ 10,645,729.23 |
| C Reserve Account Balance (after any reinstatement) | \$ 6,905,201.63 |
| D Less: Specified Reserve Account Balance | \$(6,905,201.63) |
| E Total | \$ 285,378,979.26 |
| F Class A Notes Outstanding (after application of available funds) | \$ 268,901,446.42 |
| G Insolvency Event or Event of Default Under Indenture | N |

VII. 2018-2E Distributions**Distribution Amounts**

| | <u>A</u> |
|--|-------------------------|
| Cusip/Isin | 26829GAA6 |
| Beginning Balance | \$ 271,320,345.51 |
| Index | LIBOR |
| Spread/Fixed Rate | 0.80% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 11/25/2019 |
| Accrual Period End | 12/26/2019 |
| Daycount Fraction | 0.08611111 |
| Interest Rate* | 2.50800% |
| Accrued Interest Factor | 0.002159667 |
| Current Interest Due | \$ 585,961.51 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - |
| Total Interest Due | \$ 585,961.51 |
| Interest Paid | \$ 585,961.51 |
| Interest Shortfall | \$ - |
| Principal Paid | \$ 2,418,899.09 |
| Ending Principal Balance | \$ 268,901,446.42 |
| Paydown Factor | 0.007085235 |
| Ending Balance Factor | 0.787643370 |

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/investors/data/abrate.txt>.

VIII. 2018-2E Reconciliations

| | | |
|----------|--|------------------------|
| A | Principal Distribution Reconciliation | |
| | Notes Outstanding Principal Balance | \$ 271,320,345.51 |
| | Adjusted Pool Balance | \$ 292,284,180.89 |
| | Specified Overcollateralization Amount | \$ 23,382,734.47 |
| | Principal Distribution Amount | \$ 2,418,899.09 |
| | Principal Distribution Amount Paid | \$ 2,418,899.09 |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 6,967,776.42 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | <u>\$ 6,967,776.42</u> |
| | Required Reserve Acct Balance | \$ 6,905,201.63 |
| | Release to Collection Account | \$ 62,574.79 |
| | Ending Reserve Account Balance | \$ 6,905,201.63 |
| C | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 815,579.62 |
| | Deposits for the Period | \$ 274,966.09 |
| | Release to Collection Account | \$(815,579.62) |
| | Ending Balance | \$ 274,966.09 |