

SLM Student Loan Trust 2003-14

Quarterly Servicing Report

Distribution Date 10/25/2010

Collection Period 07/01/2010 - 09/30/2010

SLM Funding LLC - *Depositor*

Sallie Mae, Inc. - *Servicer and Administrator*

Bank of New York - *Indenture Trustee*

The Bank of New York Mellon Trust Company, N.A. - *Eligible Lender Trustee*

SW Student Services Corp - *Excess Distribution Certificateholder*

I. Deal Parameters

A	Student Loan Portfolio Characteristics	12/11/2003	06/30/2010	09/30/2010
	Principal Balance	\$ 2,249,673,803.42	\$ 1,335,025,942.87	\$ 1,309,389,604.91
	Interest to be Capitalized Balance	\$ 5,924,342.14	\$ 2,964,362.58	\$ 2,982,365.61
	Pool Balance	\$ 2,255,598,145.56	\$ 1,337,990,305.45	\$ 1,312,371,970.52
	Specified Reserve Account Balance	\$ 5,638,995.00	\$ 3,383,397.00	\$ 3,383,397.00
	Adjusted Pool ⁽¹⁾	\$ 2,261,237,140.56	\$ 1,341,373,702.45	\$ 1,315,755,367.52
	Weighted Average Coupon (WAC)	5.14%	4.89%	4.88%
	Weighted Average Remaining Term	262.19	224.93	223.07
	Number of Loans	124,624	83,365	82,225
	Number of Borrowers	79,420	50,961	50,217
	Aggregate Outstanding Principal Balance - Tbill		\$ 190,758,450.97	\$ 186,260,196.45
	Aggregate Outstanding Principal Balance - Commercial Paper		\$ 1,147,231,854.48	\$ 1,126,111,774.07
	Pool Factor		0.593186472	0.581828804
	Since Issued Constant Prepayment Rate		4.15%	4.11%

⁽¹⁾ The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than 40% of the original pool.

B	Debt Securities	Cusip/Isin	Exchange Ratio	07/26/2010	10/25/2010
	A1		1.0000	\$ 0.00	\$ 0.00
	A2		1.0000	\$ 0.00	\$ 0.00
	A3		1.0000	\$ 0.00	\$ 0.00
	A4	78442GKL9	1.0000	\$ 183,618,914.93	\$ 159,164,538.99
	A5	78442GKM7	1.0000	\$ 519,000,000.00	\$ 519,000,000.00
	A6	78442GKN5	1.0000	\$ 250,000,000.00	\$ 250,000,000.00
	A7	XS0182376102	1.7285	£ 189,649,986.00	£ 189,649,986.00
	B	78442GKP0	1.0000	\$ 60,944,787.52	\$ 59,780,828.53

C	Account Balances	07/26/2010	10/25/2010
	Reserve Account Balance	\$ 3,383,397.00	\$ 3,383,397.00
	Capitalized Interest Account Balance	\$ -	\$ -
	Remarketing Fee Account	\$ 1,147,335.00	\$ 1,147,335.00
	Accumulation Accounts	\$ -	\$ -
	Supplemental Interest Accounts	\$ -	\$ -
	Investment Reserve Account	\$ -	\$ -
	Investment Premium Purchase Account	\$ -	\$ -

D	Asset / Liability	07/26/2010	10/25/2010
	Adjusted Pool Balance	\$ 1,341,373,702.45	\$ 1,315,755,367.52
	Total Outstanding Balance Notes (USD Equivalent)	\$ 1,341,373,702.45	\$ 1,315,755,367.52
	Difference	\$ -	\$ -
	Parity Ratio	1.00000	1.00000

II. Trust Activity 07/01/2010 through 09/30/2010

A	Student Loan Principal Receipts	
	Borrower Principal	17,778,687.16
	Guarantor Principal	8,181,542.81
	Consolidation Activity Principal	3,497,249.55
	Seller Principal Reimbursement	500.00
	Servicer Principal Reimbursement	439,703.73
	Rejected Claim Repurchased Principal	138,400.28
	Other Principal Deposits	-
	Total Principal Receipts	\$ 30,036,083.53
B	Student Loan Interest Receipts	
	Borrower Interest	9,608,627.16
	Guarantor Interest	404,935.68
	Consolidation Activity Interest	66,711.59
	Special Allowance Payments	26,064.52
	Interest Subsidy Payments	914,651.57
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	23,265.95
	Rejected Claim Repurchased Interest	21,657.49
	Other Interest Deposits	90,240.73
	Total Interest Receipts	\$ 11,156,154.69
C	Reserves in Excess of Requirement	\$ -
D	Investment Income	\$ 14,506.17
E	Funds Borrowed from Next Collection Period	\$ -
F	Funds Repaid from Prior Collection Period	\$ -
G	Loan Sale or Purchase Proceeds	\$ -
H	Gross Swap Receipts	\$ -
I	Initial Deposits to Collection Account	\$ -
J	Excess Transferred from Other Accounts	\$ -
K	Excess Transferred from Remarketing Fee Account	\$ -
L	Other Deposits	\$ 889,081.84
M	Funds Released from Capitalized Interest Account	\$ -
N	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$(1,109,219.05)
	Consolidation Loan Rebate Fees to Dept. of Education	\$(3,444,609.07)
	Floor Income Rebate Fees to Dept. of Education	\$ -
O	AVAILABLE FUNDS	\$ 37,541,998.11
P	Non-Cash Principal Activity During Collection Period	\$(4,399,745.57)
Q	Non-Reimbursable Losses During Collection Period	\$ 119,017.49
R	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 160,057.77
S	Aggregate Loan Substitutions	\$ -

III. 2003-14 Portfolio Characteristics

		09/30/2010				06/30/2010			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.10%	6,982	\$125,104,640.58	9.554%	5.11%	6,907	\$123,946,038.91	9.284%
REPAYMENT:	CURRENT	4.73%	62,720	\$918,711,116.39	70.163%	4.73%	63,317	\$929,507,368.87	69.625%
	31-60 DAYS DELINQUENT	5.31%	2,727	\$47,951,954.62	3.662%	5.40%	2,655	\$46,544,526.98	3.486%
	61-90 DAYS DELINQUENT	5.60%	1,103	\$23,771,652.21	1.815%	5.47%	1,290	\$25,141,236.42	1.883%
	91-120 DAYS DELINQUENT	5.38%	631	\$13,100,423.88	1.000%	5.27%	637	\$12,519,202.71	0.938%
	> 120 DAYS DELINQUENT	5.64%	1,679	\$34,716,130.24	2.651%	5.63%	1,853	\$41,249,667.55	3.090%
	FORBEARANCE	5.15%	6,130	\$141,192,419.85	10.783%	5.13%	6,455	\$151,196,559.57	11.325%
	CLAIMS IN PROCESS	5.48%	246	\$4,705,229.89	0.359%	5.83%	242	\$4,734,689.08	0.355%
	AGED CLAIMS REJECTED	7.10%	7	\$136,037.25	0.010%	6.42%	9	\$186,652.78	0.014%
TOTAL			82,225	\$1,309,389,604.91	100.00%		83,365	\$1,335,025,942.87	100.00%

* Percentages may not total 100% due to rounding

IV. 2003-14 Portfolio Characteristics (cont'd)

	<u>09/30/2010</u>	<u>06/30/2010</u>
Pool Balance	\$1,312,371,970.52	\$1,337,990,305.45
Total # Loans	82,225	83,365
Total # Borrowers	50,217	50,961
Weighted Average Coupon	4.88%	4.89%
Weighted Average Remaining Term	223.07	224.93
Non-Reimbursable Losses	\$119,017.49	\$112,845.45
Cumulative Non-Reimbursable Losses	\$1,694,945.09	\$1,575,927.60
Since Issued Constant Prepayment Rate (CPR)	4.11%	4.15%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$160,057.77	\$15,027.94
Cumulative Rejected Claim Repurchases	\$550,044.52	\$389,986.75
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Borrower Interest Accrued	\$14,547,243.80	\$14,671,174.58
Interest Subsidy Payments Accrued	\$802,813.91	\$809,950.80
Special Allowance Payments Accrued	\$19,685.40	\$26,086.31

V. 2003-14 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL ⁽¹⁾ - Subsidized	0.00%	0	\$ -	0.000%
	- GSL - Unsubsidized	0.00%	0	0.00	0.000%
	- PLUS ⁽²⁾ Loans	0.00%	0	0.00	0.000%
	- SLS ⁽³⁾ Loans	0.00%	0	0.00	0.000%
	- Consolidation Loans	4.88%	82,225	1,309,389,604.91	100.000%
	Total	4.88%	82,225	\$ 1,309,389,604.91	100.000%
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	8.77%	114	\$ 2,577,768.07	0.197%
	- Two Year	8.92%	9	122,022.98	0.009%
	- Technical	8.72%	8	214,253.35	0.016%
	- Other	4.88%	82,094	1,306,475,560.51	99.777%
	Total	4.88%	82,225	\$ 1,309,389,604.91	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. 2003-14 Waterfall for Distributions

	Paid	Remaining Funds Balance
Total Available Funds		\$ 37,541,998.11
A Primary Servicing Fee	\$ 548,851.21	\$ 36,993,146.90
B Administration Fee	\$ 25,000.00	\$ 36,968,146.90
C Quarterly Funding Amount (Remarketing Fee Account)	\$ -	\$ 36,968,146.90
D i Class A Noteholders' Interest Distribution Amount	\$ 1,768,960.22	\$ 35,199,186.68
ii Interest Rate Swap Payment	\$ 1,033,973.84	\$ 34,165,212.84
iii Swap Termination Payment	\$ -	\$ 34,165,212.84
E Class B Noteholders' Interest Distribution Amount	\$ 161,420.24	\$ 34,003,792.60
F Class A Noteholders' Principal Distribution Amount	\$ 24,454,375.94	\$ 9,549,416.66
G Supplemental Interest Account Deposit	\$ -	\$ 9,549,416.66
H Investment Reserve Account Required Amount	\$ -	\$ 9,549,416.66
I Class B Noteholders' Principal Distribution Amount	\$ 1,163,958.99	\$ 8,385,457.67
J Reserve Account Reinstatement	\$ -	\$ 8,385,457.67
K Investment Premium Purchase Account Deposit Amount	\$ -	\$ 8,385,457.67
L Carryover Servicing Fee	\$ -	\$ 8,385,457.67
M Remaining Swap Termination Fees	\$ -	\$ 8,385,457.67
N Remarketing Fees not paid from Remarketing Fee Account	\$ -	\$ 8,385,457.67
O Reimbursement of unpaid remarketing fees to the Remarketing Agents or Administrator	\$ -	\$ 8,385,457.67
P Excess Distribution Certificateholder	\$ 8,385,457.67	\$ -

* In the event the trust student loans are not sold on the trust auction date, on each subsequent distribution date on which the Pool Balance is equal to 10% or less of the initial Pool Balance, accelerated payments of principal on the notes will be made in place of payments to the excess distribution certificateholder.

VII. Trigger Events

A **Has the Stepdown Date Occurred?*** Y

** The Stepdown Date is the earlier of (1) 01/26/2009 or (2) the first date on which no class A notes remain outstanding.

B **Note Balance Trigger**

i	Notes Outstanding (after application of available funds)	\$ 1,315,755,367.52
ii	Less: Amounts in the Accumulation Account	\$ -
iii	Total	\$ 1,315,755,367.52
iv	Adjusted Pool Balance	\$ 1,315,755,367.52
v	Note Balance Trigger Event Exists (iii > iv)	N

After the stepdown date, a trigger event in existence results in a Class B Percentage of 0

Class A Percentage (%)	95.46%
Class B Percentage (%)	4.54%

C **Other Waterfall Triggers**

i	Student Loan Principal Outstanding	\$ 1,309,389,604.91
ii	Borrower Interest Accrued	\$ 14,547,243.80
iii	Interest Subsidy Payments Accrued	\$ 802,813.91
iv	Special Allowance Payments Accrued	\$ 19,685.40
v	Reserve Account Balance (after any reinstatement)	\$ 3,383,397.00
vi	Total	\$ 1,328,142,745.02
vii	Less: Specified Reserve Account Balance	\$(3,383,397.00)
viii	Less: Supplemental Interest Account Deposit	\$ -
ix	Total	\$ 1,324,759,348.02
x	Class A Notes Outstanding (after application of available funds)	\$ 1,255,974,538.99
xi	Less: Amounts in the Accumulation Accounts	\$ -
xii	Total	\$ 1,255,974,538.99
xiii	Insolvency Event or Event of Default Under Indenture	N
xiv	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xii > ix or xiii = Y)	N

Distribution Amounts

	A4	A5	A6
Cusip/Isin	78442GKL9	78442GKM7	78442GKN5
Beginning Balance	\$ 183,618,914.93	\$ 519,000,000.00	\$ 250,000,000.00
Index	LIBOR	LIBOR	LIBOR
Next Remarketing Reset Date (if Reset Note)	N/A	N/A	N/A
Currency	USD	USD	USD
Spread/Fixed Rate	0.17%	0.23%	0.30%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	07/26/2010	07/26/2010	07/26/2010
Accrual Period End	10/25/2010	10/25/2010	10/25/2010
Interest Rate*	0.66781%	0.72781%	0.79781%
Accrued Interest Factor	0.001688075	0.001839742	0.002016686
Current Interest Due	\$ 309,962.55	\$ 954,826.07	\$ 504,171.60
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 309,962.55	\$ 954,826.07	\$ 504,171.60
Interest Paid	\$ 309,962.55	\$ 954,826.07	\$ 504,171.60
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid or Allocated to the Accumulation Account**	\$ 24,454,375.94	\$ -	\$ -
Ending Principal Balance	\$ 159,164,538.99	\$ 519,000,000.00	\$ 250,000,000.00
Paydown Factor	0.076900553	0.000000000	0.000000000
Ending Balance Factor	0.500517418	1.000000000	1.000000000

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <http://www.salliemae.com/salliemae/investor/simtrust/extracts/abrate.txt>.

**Amounts allocated to classes of fixed rate reset notes are deposited into their accumulation account for distribution on the next related reset date

Distribution Amounts

	A7	B
Cusip/Isin	XS0182376102	78442GKP0
Beginning Balance	£ 189,649,986.00	\$ 60,944,787.52
Index	LIBOR	LIBOR
Next Remarketing Reset Date (if Reset Note)	10/25/2010	N/A
Currency	GBP	USD
Spread/Fixed Rate	0.55%	0.55%
Record Date (Days Prior to Distribution)	1 NY and LONDON Business Day	1 NEW YORK BUSINESS DAY
Accrual Period Begin	07/26/2010	07/26/2010
Accrual Period End	10/25/2010	10/25/2010
Interest Rate*	1.29125%	1.04781%
Accrued Interest Factor	0.003219281	0.002648631
Current Interest Due	£ 610,536.56	\$ 161,420.24
Interest Shortfall from Prior Period Plus Accrued Interest	£ -	\$ -
Total Interest Due	£ 610,536.56	\$ 161,420.24
Interest Paid	£ 610,536.56	\$ 161,420.24
Interest Shortfall	£ -	\$ -
Principal Paid or Allocated to the Accumulation Account**	£ -	\$ 1,163,958.99
Ending Principal Balance	£ 189,649,986.00	\$ 59,780,828.53
Paydown Factor	0.000000000	0.017030639
Ending Balance Factor	1.000000000	0.874692055

IX. 2003-14 Reconciliations

A	Principal Distribution Reconciliation	
	Prior Adjusted Pool Balance	\$ 1,341,373,702.45
	Current Adjusted Pool Balance	\$ 1,315,755,367.52
	Current Principal Due	\$ 25,618,334.93
	Principal Shortfall from Previous Collection Period	\$ -
	Principal Distribution Amount	<u>\$ 25,618,334.93</u>
	Principal Paid	\$ 25,618,334.93
	Principal Shortfall	\$ -
B	Reserve Account Reconciliation	
	Beginning Period Balance	\$ 3,383,397.00
	Reserve Funds Utilized	\$ -
	Reserve Funds Reinstated	\$ -
	Balance Available	\$ 3,383,397.00
	Required Reserve Acct Balance	\$ 3,383,397.00
	Release to Collection Account	\$ -
	Ending Reserve Account Balance	\$ 3,383,397.00
C	Capitalized Interest Account	
	Beginning Period Balance	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -
D	Remarketing Fee Account	A7
	Reset Period Target Amount	\$ 1,147,335.00
	Quarterly Required Amount	\$ 1,147,335.00
	Beginning Balance	\$ 1,147,335.00
	Quarterly Funding Amount	\$ -
	Remarketing Fees Paid this distribution	\$ -
	Reset Period Target Amount Excess	\$ -
	Ending Balance	\$ 1,147,335.00

IX. 2003-14 Reconciliations (cont'd)

E	Accumulation Account	A7	
	Beginning Balance		\$ -
	Principal Distribution Amount Deposits		\$ -
	Principal Payments to Noteholders		\$ -
	Ending Balance		\$ -
F	Supplemental Interest Account		
	Beginning Balance		\$ -
	Supplemental Interest Account Deposit Amount		\$ -
	Funds Released into Collection Account		\$ -
	Ending Balance		\$ -
G	Investment Reserve Account		
	Investment Downgrade Flag	N	
	Beginning Balance		\$ -
	Investment Reserve Account Required Amount Deposit		\$ -
	Funds Released to Accumulation Accounts		\$ -
	Funds Released to Collection Account		\$ -
	Ending Balance		\$ -
H	Investment Premium Purchase Account		
	Beginning Balance		\$ -
	New Deposits (1% of new Accum Acct Dep)		\$ -
	Payments made on investments in excess of par		\$ -
	Ending Balance		\$ -

SLM Student Loan Trust Pays:

	ROYAL BANK OF SCOTLAND
i. Notional Swap Amount (USD)	\$ 327,810,000.00
ii. Pay Rate (LIBOR)	1.24781%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$ 1,033,973.84
iv. Principal Payment Due Counterparty (USD)	\$ 0.00
v. Days in Period 07/26/2010-10/25/2010	91

Counterparty Pays:

	ROYAL BANK OF SCOTLAND
i. Notional Swap Amount (GBP)	£ 189,649,986.00
ii. Pay Rate (LIBOR)	1.29125%
iii. Gross Swap Interest Payment Due Trust (GBP)	£ 610,536.56
iv. Principal Payment Due Trust (GBP)	£ 0.00
v. Days in Period 07/26/2010-10/25/2010	91