

SLM Student Loan Trust 2003-8
Quarterly Servicing Report

Distribution Date 09/15/2009

Collection Period 06/01/2009 - 08/31/2009

SLM Funding LLC - Depositor

Sallie Mae, Inc. - Servicer and Administrator

Bank of New York - Indenture Trustee

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

SLM Investment Corp. - Excess Distribution Certificateholder

I. Deal Parameters

A	Student Loan Portfolio Characteristics	08/07/2003	05/31/2009	08/31/2009
	Principal Balance	\$ 1,985,167,151.88	\$ 248,548,632.51	\$ 238,695,294.03
	Interest to be Capitalized Balance	20,254,440.38	3,209,712.74	2,772,785.15
	Pool Balance	\$ 2,005,421,592.26	\$ 251,758,345.25	\$ 241,468,079.18
	Specified Reserve Account Balance	5,013,554.00	- N/A -	- N/A -
	Adjusted Pool ⁽¹⁾	\$ 2,010,435,146.26	\$ 251,758,345.25	\$ 241,468,079.18
	Weighted Average Coupon (WAC)	3.24%	4.22%	2.49%
	Weighted Average Remaining Term	131.17	103.18	103.03
	Number of Loans	497,140	89,711	86,523
	Number of Borrowers	278,900	55,081	53,169
	Aggregate Outstanding Principal Balance - Tbill		\$ 40,293,365.72	\$ 38,082,894.46
	Aggregate Outstanding Principal Balance - Commercial Paper		\$ 211,464,979.53	\$ 203,385,184.72
	Pool Factor		0.125538862	0.120407639
	Since Issued Constant Prepayment Rate		22.59%	21.71%

⁽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	06/15/2009	09/15/2009
	A2	78442GHM1	\$ -	\$ -
	A3	78442GHN9	\$ -	\$ -
	A4	78442GHP4	\$ 190,993,345.25	\$ 180,703,079.18
	B	78442GHQ2	\$ 60,765,000.00	\$ 60,765,000.00

C	Account Balances	06/15/2009	09/15/2009
	Reserve Account Balance	\$ 2,005,422.00	\$ 2,005,422.00

D	Asset / Liability	06/15/2009	09/15/2009
	Adjusted Pool Balance	\$ 251,758,345.25	\$ 241,468,079.18
	Total Notes	\$ 251,758,345.25	\$ 241,468,079.18
	Difference	\$ -	\$ -
	Parity Ratio	1.00000	1.00000

II. Trust Activity 06/01/2009 through 08/31/2009

A	Student Loan Principal Receipts	
	Borrower Principal	4,619,229.10
	Guarantor Principal	5,252,436.55
	Consolidation Activity Principal	1,297,135.56
	Seller Principal Reimbursement	790.65
	Servicer Principal Reimbursement	283.67
	Rejected Claim Repurchased Principal	23,762.36
	Other Principal Deposits	8,578.95
	Total Principal Receipts	\$ 11,202,216.84
B	Student Loan Interest Receipts	
	Borrower Interest	754,117.46
	Guarantor Interest	141,415.30
	Consolidation Activity Interest	18,681.39
	Special Allowance Payments	(660.08)
	Interest Subsidy Payments	359,408.93
	Seller Interest Reimbursement	149.26
	Servicer Interest Reimbursement	3,064.62
	Rejected Claim Repurchased Interest	1,661.33
	Other Interest Deposits	78,739.54
	Total Interest Receipts	\$ 1,356,577.75
C	Reserves in Excess of Requirement	\$ -
D	Investment Income	\$ 6,091.06
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	Other Deposits	\$ 16,462.86
J	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$(370,844.65)
	Consolidation Loan Rebate Fees to Dept. of Education	\$ -
	Total Funds Previously Remitted	\$(370,844.65)
K	AVAILABLE FUNDS	\$ 12,210,503.86
L	Non-Cash Principal Activity During Collection Period	\$(1,348,878.36)
M	Non-Reimbursable Losses During Collection Period	\$ 94,807.92
N	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 25,423.69

III. 2003-8 Portfolio Characteristics

		08/31/2009				05/31/2009			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	1.88%	2,163	\$6,921,677.02	2.900%	3.61%	2,495	\$7,963,982.11	3.204%
	GRACE	1.88%	964	\$2,930,901.46	1.228%	3.61%	1,274	\$3,759,579.72	1.513%
	DEFERMENT	2.00%	17,172	\$51,347,419.55	21.512%	3.73%	17,183	\$51,518,662.53	20.728%
REPAYMENT:	CURRENT	2.69%	41,773	\$94,165,914.77	39.450%	4.42%	43,405	\$99,344,104.00	39.970%
	31-60 DAYS DELINQUENT	2.71%	3,859	\$12,253,106.46	5.133%	4.39%	4,149	\$13,248,967.29	5.331%
	61-90 DAYS DELINQUENT	2.66%	2,414	\$7,713,824.09	3.232%	4.40%	2,797	\$9,065,432.38	3.647%
	91-120 DAYS DELINQUENT	2.70%	1,501	\$5,030,133.48	2.107%	4.38%	1,600	\$5,029,761.00	2.024%
	> 120 DAYS DELINQUENT	2.66%	6,127	\$20,270,478.98	8.492%	4.41%	6,112	\$20,035,181.40	8.061%
	FORBEARANCE	2.62%	9,400	\$34,536,415.15	14.469%	4.35%	9,524	\$34,906,994.42	14.044%
	CLAIMS IN PROCESS	2.68%	1,134	\$3,470,753.89	1.454%	4.47%	1,160	\$3,641,503.57	1.465%
	AGED CLAIMS REJECTED	2.48%	16	\$54,669.18	0.023%	4.25%	12	\$34,464.09	0.014%
TOTAL			86,523	\$238,695,294.03	100.00%		89,711	\$248,548,632.51	100.00%

* Percentages may not total 100% due to rounding

IV. 2003-8 Portfolio Characteristics (cont'd)

	08/31/2009	05/31/2009
Pool Balance	\$241,468,079.18	\$251,758,345.25
Total # Loans	86,523	89,711
Total # Borrowers	53,169	55,081
Weighted Average Coupon	2.49%	4.22%
Weighted Average Remaining Term	103.03	103.18
Non-Reimbursable Losses	\$94,807.92	\$120,448.00
Cumulative Non-Reimbursable Losses	\$1,724,456.52	\$1,629,648.60
Since Issued Constant Prepayment Rate (CPR)	21.71%	22.59%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$25,423.69	\$52,486.94
Cumulative Rejected Claim Repurchases	\$650,468.12	\$625,044.43
Cumulative Claims Filed	\$203,326,418.34	\$198,789,430.08
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Borrower Interest Accrued	\$1,644,260.56	\$2,347,601.44
Interest Subsidy Payments Accrued	\$220,754.66	\$336,218.59
Special Allowance Payments Accrued	\$65,515.46	\$-

V. 2003-8 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL ⁽¹⁾ - Subsidized	2.46%	51,122	\$ 122,354,836.98	51.260%
	- GSL - Unsubsidized	2.38%	30,821	98,958,181.65	41.458%
	- PLUS ⁽²⁾ Loans	3.33%	4,145	16,134,405.47	6.759%
	- SLS ⁽³⁾ Loans	3.73%	435	1,247,869.93	0.523%
	- Consolidation Loans	0.00%	0	0.00	0.000%
	Total	2.49%	86,523	\$ 238,695,294.03	100.000%
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	2.48%	66,874	\$ 198,521,220.34	83.169%
	- Two Year	2.48%	14,833	30,219,092.78	12.660%
	- Technical	2.69%	4,814	9,952,917.35	4.170%
	- Other	2.48%	2	2,063.56	0.001%
	Total	2.49%	86,523	\$ 238,695,294.03	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. 2003-8 Waterfall for Distributions

	Paid	Remaining Funds Balance
Total Available Funds		\$ 12,210,503.86
A Primary Servicing Fee	\$ 181,623.11	\$ 12,028,880.75
B Administration Fee	\$ 20,000.00	\$ 12,008,880.75
C Class A Noteholders' Interest Distribution Amount	\$ 404,815.49	\$ 11,604,065.26
D Class B Noteholders' Interest Distribution Amount	\$ 184,696.84	\$ 11,419,368.42
E Class A Noteholders' Principal Distribution Amount	\$ 10,290,266.07	\$ 1,129,102.35
F Class B Noteholders' Principal Distribution Amount	\$ -	\$ 1,129,102.35
G Reserve Account Reinstatement	\$ -	\$ 1,129,102.35
H Carryover Servicing Fee	\$ -	\$ 1,129,102.35
I Excess Distribution Certificateholder	\$ 1,129,102.35	\$ -

Waterfall Triggers

A Student Loan Principal Outstanding	\$ 238,695,294.03
B Borrower Interest Accrued	\$ 1,644,260.56
C Interest Subsidy Payments Accrued	\$ 220,754.66
D Special Allowance Payments Accrued	\$ 65,515.46
E Reserve Account Balance (after any reinstatement)	\$ 2,005,422.00
F Total	<u>\$ 242,631,246.71</u>
G Less: Specified Reserve Account Balance	<u>\$(2,005,422.00)</u>
H Total	\$ 240,625,824.71
I Class A Notes Outstanding (after application of available funds)	\$ 180,703,079.18
J Insolvency Event or Event of Default Under Indenture	N
K Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (I>H or J=Y)	N

VII. 2003-8 Distributions

Distribution Amounts

	A4	B
Cusip/Isin	78442GHP4	78442GHQ2
Beginning Balance	\$190,993,345.25	\$60,765,000.00
Index	LIBOR	LIBOR
Spread/Fixed Rate	0.20%	0.56%
Record Date (Days Prior to Distribution Date)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	06/15/2009	06/15/2009
Accrual Period End	09/15/2009	09/15/2009
Daycount Fraction	0.25555556	0.25555556
Interest Rate *	0.82938%	1.18938%
Accrued Interest Factor	0.002119527	0.003039527
Current Interest Due	\$404,815.49	\$184,696.84
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-
Total Interest Due	\$404,815.49	\$184,696.84
Interest Paid	\$404,815.49	\$184,696.84
Interest Shortfall	\$-	\$-
Carryover Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-
Current Interest Carryover Due	\$-	\$-
Interest Carryover Paid	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Principal Paid	\$10,290,266.07	\$-
Ending Principal Balance	\$180,703,079.18	\$60,765,000.00
Paydown Factor	0.014706515	0.000000000
Ending Balance Factor	0.258254985	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/slmtrust/extracts/abrate.txt>

VIII. 2003-8 Reconciliations**A Principal Distribution Reconciliation**

Prior Adjusted Pool Balance	\$ 251,758,345.25
Current Adjusted Pool Balance	\$ 241,468,079.18
Current Principal Due	\$ 10,290,266.07
Principal Shortfall from Previous Collection Period	\$ -
Principal Distribution Amount	<u>\$ 10,290,266.07</u>
Principal Paid	\$ 10,290,266.07
Principal Shortfall	\$ -

B Reserve Account Reconciliation

Beginning Period Balance	\$ 2,005,422.00
Reserve Funds Utilized	0.00
Reserve Funds Reinstated	0.00
Balance Available	<u>\$ 2,005,422.00</u>
Required Reserve Acct Balance	\$ 2,005,422.00
Release to Collection Account	\$ -
Ending Reserve Account Balance	\$ 2,005,422.00