

SLM Student Loan Trust 2004-8

Quarterly Servicing Report

Distribution Date 04/25/2011

Collection Period 01/01/2011 - 03/31/2011

SLM Funding LLC - *Depositor*

Sallie Mae, Inc. - *Servicer and Administrator*

Deutsche Bank Trust Company Americas - *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	08/25/2004	12/31/2010	03/31/2011
	Principal Balance	\$ 2,191,259,896.83	\$ 1,298,957,892.74	\$ 1,273,504,467.26
	Interest to be Capitalized Balance	\$ 2,678,127.04	\$ 2,845,053.76	\$ 2,904,394.04
	Pool Balance	\$ 2,193,938,023.87	\$ 1,301,802,946.50	\$ 1,276,408,861.30
	Capitalized Interest Account Balance	\$ 30,000,000.00	\$ -	\$ -
	Specified Reserve Account Balance	\$ 5,524,869.00	\$ 3,314,921.00	\$ 3,314,921.00
	Adjusted Pool ⁽¹⁾	\$ 2,229,462,892.87	\$ 1,305,117,867.50	\$ 1,279,723,782.30
	Weighted Average Coupon (WAC)	4.27%	4.16%	4.15%
	Weighted Average Remaining Term	263.46	225.12	223.57
	Number of Loans	130,496	88,454	87,318
	Number of Borrowers	82,113	53,672	52,954
	Aggregate Outstanding Principal Balance - Tbill		\$ 64,783,699.16	\$ 62,738,825.72
	Aggregate Outstanding Principal Balance - Commercial Paper		\$ 1,237,019,247.34	\$ 1,213,670,035.58
	Pool Factor		0.593363592	0.581788933
	Since Issued Constant Prepayment Rate		4.41%	4.35%

⁽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	01/25/2011	04/25/2011
	A1		1.0000	\$ 0.00	\$ 0.00
	A2		1.0000	\$ 0.00	\$ 0.00
	A3		1.0000	\$ 0.00	\$ 0.00
	A4	78442GMQ6	1.0000	\$ 229,282,225.55	\$ 205,130,949.71
	A5	XS0199345868	1.2341	€ 410,000,000.00	€ 410,000,000.00
	A6	XS0199346163	1.2341	€ 410,000,000.00	€ 410,000,000.00
	B	78442GMR4	1.0000	\$ 63,873,641.95	\$ 62,630,832.59

C	Account Balances	01/25/2011	04/25/2011
	Reserve Account Balance	\$ 3,314,921.00	\$ 3,314,921.00
	Capitalized Interest Account Balance	\$ -	\$ -
	Remarketing Fee Account	\$ 1,770,933.50	\$ 2,479,306.90
	Accumulation Accounts	\$ -	\$ -
	Supplemental Interest Accounts	\$ -	\$ -
	Investment Reserve Account	\$ -	\$ -
	Investment Premium Purchase Account	\$ -	\$ -

D	Asset / Liability	01/25/2011	04/25/2011
	Adjusted Pool Balance	\$ 1,305,117,867.50	\$ 1,279,723,782.30
	Total Outstanding Balance Notes (USD Equivalent)	\$ 1,305,117,867.50	\$ 1,279,723,782.30
	Difference	\$ -	\$ -
	Parity Ratio	1.00000	1.00000

II. Trust Activity 01/01/2011 through 03/31/2011

A	Student Loan Principal Receipts	
	Borrower Principal	16,312,846.32
	Guarantor Principal	10,376,791.80
	Consolidation Activity Principal	2,232,814.48
	Seller Principal Reimbursement	787.27
	Servicer Principal Reimbursement	49,314.05
	Rejected Claim Repurchased Principal	33,101.77
	Other Principal Deposits	1,700.85
	Total Principal Receipts	\$ 29,007,356.54
B	Student Loan Interest Receipts	
	Borrower Interest	7,463,160.68
	Guarantor Interest	421,712.98
	Consolidation Activity Interest	21,712.11
	Special Allowance Payments	11,750.58
	Interest Subsidy Payments	826,016.72
	Seller Interest Reimbursement	268.03
	Servicer Interest Reimbursement	2,376.12
	Rejected Claim Repurchased Interest	2,699.40
	Other Interest Deposits	197,012.92
	Total Interest Receipts	\$ 8,946,709.54
C	Reserves in Excess of Requirement	\$ -
D	Investment Income	\$ 3,813.30
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	\$ 863,472.44
M	Funds Released from Capitalized Interest Account	\$ -
N	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$(1,078,772.41)
	Consolidation Loan Rebate Fees to Dept. of Education	\$(3,366,100.91)
	Floor Income Rebate Fees to Dept. of Education	\$ -
O	AVAILABLE FUNDS	\$ 34,376,478.50
P	Non-Cash Principal Activity During Collection Period	\$(3,553,931.06)
Q	Non-Reimbursable Losses During Collection Period	\$ 141,153.52
R	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 35,801.17
S	Aggregate Loan Substitutions	\$ -

III. 2004-8 Portfolio Characteristics

		03/31/2011				12/31/2010			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	4.25%	8,425	\$131,869,062.08	10.355%	4.27%	8,386	\$133,732,029.62	10.295%
REPAYMENT:	CURRENT	4.05%	64,516	\$866,803,155.13	68.064%	4.04%	63,998	\$863,913,365.23	66.508%
	31-60 DAYS DELINQUENT	4.39%	2,963	\$47,691,814.37	3.745%	4.41%	3,240	\$51,771,041.66	3.986%
	61-90 DAYS DELINQUENT	4.45%	1,594	\$27,861,022.24	2.188%	4.52%	1,782	\$30,001,957.96	2.310%
	91-120 DAYS DELINQUENT	4.62%	699	\$12,792,059.68	1.004%	4.53%	1,074	\$19,725,348.34	1.519%
	> 120 DAYS DELINQUENT	4.57%	2,213	\$41,318,907.44	3.245%	4.57%	2,470	\$45,004,608.65	3.465%
	FORBEARANCE	4.37%	6,555	\$138,710,813.00	10.892%	4.34%	7,140	\$147,671,447.56	11.368%
	CLAIMS IN PROCESS	4.71%	353	\$6,457,633.32	0.507%	4.74%	362	\$7,104,657.59	0.547%
	AGED CLAIMS REJECTED	0.00%	0	\$-	0.000%	3.50%	2	\$33,436.13	0.003%
TOTAL			87,318	\$1,273,504,467.26	100.00%		88,454	\$1,298,957,892.74	100.00%

* Percentages may not total 100% due to rounding

IV. 2004-8 Portfolio Characteristics (cont'd)

	03/31/2011	12/31/2010
Pool Balance	\$1,276,408,861.30	\$1,301,802,946.50
Total # Loans	87,318	88,454
Total # Borrowers	52,954	53,672
Weighted Average Coupon	4.15%	4.16%
Weighted Average Remaining Term	223.57	225.12
Non-Reimbursable Losses	\$141,153.52	\$196,801.56
Cumulative Non-Reimbursable Losses	\$1,792,864.51	\$1,651,710.99
Since Issued Constant Prepayment Rate (CPR)	4.35%	4.41%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$35,801.17	\$11,325.55
Cumulative Rejected Claim Repurchases	\$348,524.20	\$312,723.03
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Borrower Interest Accrued	\$11,579,857.93	\$12,063,409.97
Interest Subsidy Payments Accrued	\$705,586.98	\$738,491.19
Special Allowance Payments Accrued	\$9,269.13	\$13,555.84

V. 2004-8 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	4.15%	87,318	1,273,504,467.26	100.000%
	Total	4.15%	87,318	\$ 1,273,504,467.26	100.000%
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	8.58%	16	\$ 337,487.31	0.027%
	- Two Year	9.00%	1	3,734.53	0.000%
	- Technical	9.00%	1	3,519.20	0.000%
	- Other	4.15%	87,300	1,273,159,726.22	99.973%
	Total	4.15%	87,318	\$ 1,273,504,467.26	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. 2004-8 Waterfall for Distributions

	Paid	Remaining Funds Balance
Total Available Funds		\$ 34,376,478.50
A Primary Servicing Fee	\$ 534,010.36	\$ 33,842,468.14
B Administration Fee	\$ 25,000.00	\$ 33,817,468.14
C Quarterly Funding Amount (Remarketing Fee Account)	\$ 708,373.40	\$ 33,109,094.74
D i Class A Noteholders' Interest Distribution Amount	\$ 254,004.58	\$ 32,855,090.16
ii Interest Rate Swap Payment	\$ 1,137,689.98	\$ 31,717,400.18
iii Swap Termination Payment	\$ -	\$ 31,717,400.18
E Class B Noteholders' Interest Distribution Amount	\$ 121,859.73	\$ 31,595,540.45
F Class A Noteholders' Principal Distribution Amount	\$ 24,151,275.84	\$ 7,444,264.61
G Supplemental Interest Account Deposit	\$ -	\$ 7,444,264.61
H Investment Reserve Account Required Amount	\$ -	\$ 7,444,264.61
I Class B Noteholders' Principal Distribution Amount	\$ 1,242,809.36	\$ 6,201,455.25
J Reserve Account Reinstatement	\$ -	\$ 6,201,455.25
K Investment Premium Purchase Account Deposit Amount	\$ -	\$ 6,201,455.25
L Carryover Servicing Fee	\$ -	\$ 6,201,455.25
M Remaining Swap Termination Fees	\$ -	\$ 6,201,455.25
N Remarketing Fees not paid from Remarketing Fee Account	\$ -	\$ 6,201,455.25
O Reimbursement of unpaid remarketing fees to the Remarketing Agents or Administrator	\$ -	\$ 6,201,455.25
P Excess Distribution Certificateholder	\$ 6,201,455.25	\$ -

* 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) 07/26/2010 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)	\$ 1,279,723,782.30
ii Less: Amounts in the Accumulation Account	\$ -
iii Total	\$ 1,279,723,782.30
iv Adjusted Pool Balance	\$ 1,279,723,782.30
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 (%)	95.11%
Class B Percentage (%)	4.89%

C **Other Waterfall Triggers**

i Student Loan Principal Outstanding	\$ 1,273,504,467.26
ii Borrower Interest Accrued	\$ 11,579,857.93
iii Interest Subsidy Payments Accrued	\$ 705,586.98
iv Special Allowance Payments Accrued	\$ 9,269.13
v Capitalized Interest Account Balance	\$ -
vi Reserve Account Balance (after any reinstatement)	\$ 3,314,921.00
vii Total	\$ 1,289,114,102.30
viii Less: Specified Reserve Account Balance	\$(3,314,921.00)
ix Less: Supplemental Interest Account Deposit	\$ -
x Total	\$ 1,285,799,181.30
xi Class A Notes Outstanding (after application of available funds)	\$ 1,217,092,949.71
xii Less: Amounts in the Accumulation Accounts	\$ -
xiii Total	\$ 1,217,092,949.71
xiv Insolvency Event or Event of Default Under Indenture	N
xv Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xiii > x or xiv = Y)	N

Distribution Amounts

	A4	A5	A6
Cusip/Isin	78442GMQ6	XS0199345868	XS0199346163
Beginning Balance	\$ 229,282,225.55	€ 410,000,000.00	€ 410,000,000.00
Index	LIBOR	EURIBOR	EURIBOR
Next Remarketing Reset Date (if Reset Note)	N/A	7/25/2011	10/25/2011
Currency	USD	EUR	EUR
Spread/Fixed Rate	0.140%	0.125%	0.125%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NY and TARGET Business Day	1 NY and TARGET Business Day
Accrual Period Begin	1/25/2011	1/25/2011	1/25/2011
Accrual Period End	4/25/2011	4/26/2011	4/26/2011
Interest Rate*	0.44313%	1.15000%	1.15000%
Accrued Interest Factor	0.001107825	0.002906944	0.002906944
Current Interest Due	\$ 254,004.58	€ 1,191,847.22	€ 1,191,847.22
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	€ -	€ -
Total Interest Due	\$ 254,004.58	€ 1,191,847.22	€ 1,191,847.22
Interest Paid	\$ 254,004.58	€ 1,191,847.22	€ 1,191,847.22
Interest Shortfall	\$ -	€ -	€ -
Principal Paid or Allocated to the Accumulation Account**	\$ 24,151,275.84	€ -	€ -
Ending Principal Balance	\$ 205,130,949.71	€ 410,000,000.00	€ 410,000,000.00
Paydown Factor	0.051659931	0.000000000	0.000000000
Ending Balance Factor	0.438778087	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

B

Cusip/Isin	78442GMR4
Beginning Balance	\$ 63,873,641.95
Index	LIBOR
Next Remarketing Reset Date (if Reset Note)	N/A
Currency	USD
Spread/Fixed Rate	0.460%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/25/2011
Accrual Period End	4/25/2011
Interest Rate*	0.76313%
Accrued Interest Factor	0.001907825
Current Interest Due	\$ 121,859.73
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 121,859.73
Interest Paid	\$ 121,859.73
Interest Shortfall	\$ -
Principal Paid or Allocated to the Accumulation Account**	\$ 1,242,809.36
Ending Principal Balance	\$ 62,630,832.59
Paydown Factor	0.018403811
Ending Balance Factor	0.927451986

IX. 2004-8 Reconciliations

A	Principal Distribution Reconciliation		
	Prior Adjusted Pool Balance	\$ 1,305,117,867.50	
	Current Adjusted Pool Balance	\$ 1,279,723,782.30	
	Current Principal Due	\$ 25,394,085.20	
	Principal Shortfall from Previous Collection Period	\$ -	
	Principal Distribution Amount	<u>\$ 25,394,085.20</u>	
	Principal Paid	\$ 25,394,085.20	
	Principal Shortfall	\$ -	
B	Reserve Account Reconciliation		
	Beginning Period Balance	\$ 3,314,921.00	
	Reserve Funds Utilized	\$ -	
	Reserve Funds Reinstated	\$ -	
	Balance Available	\$ 3,314,921.00	
	Required Reserve Acct Balance	\$ 3,314,921.00	
	Release to Collection Account	\$ -	
	Ending Reserve Account Balance	\$ 3,314,921.00	
C	Capitalized Interest Account		
	Beginning Period Balance	\$ -	
	Transfers to Collection Account	\$ -	
	Ending Balance	\$ -	
D	Remarketing Fee Account	A5	A6
	Reset Period Target Amount	\$ 1,770,933.50	\$ 1,770,933.50
	Quarterly Required Amount	\$ 1,416,746.80	\$ 1,062,560.10
	Beginning Balance	\$ 1,062,560.10	\$ 708,373.40
	Quarterly Funding Amount	\$ 354,186.70	\$ 354,186.70
	Remarketing Fees Paid this distribution	\$ -	\$ -
	Reset Period Target Amount Excess	\$ -	\$ -
	Ending Balance	\$ 1,416,746.80	\$ 1,062,560.10

IX. 2004-8 Reconciliations (cont'd)

	A5	A6
E Accumulation Account		
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:

	CDC IXIS CAPITAL MARKETS	CDC IXIS CAPITAL MARKETS
i. Notional Swap Amount (USD)	\$ 505,981,000.00	\$ 505,981,000.00
ii. Pay Rate (LIBOR)	0.444755%	0.444755%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$ 568,844.99	\$ 568,844.99
iv. Principal Payment Due Counterparty (USD)		
v. Days in Period 01/25/2011-04/26/2011	91	91

Counterparty Pays:

	CDC IXIS CAPITAL MARKETS	CDC IXIS CAPITAL MARKETS
i. Notional Swap Amount (EUR)	€ 410,000,000.00	€ 410,000,000.00
ii. Pay Rate (EURIBOR)	1.150000%	1.150000%
iii. Gross Swap Interest Payment Due Trust (EUR)	€ 1,191,847.22	€ 1,191,847.22
iv. Principal Payment Due Trust (EUR)		
v. Days in Period 01/25/2011-04/26/2011	91	91