

SLM Student Loan Trust 2005-7

Quarterly Servicing Report

Distribution Date 07/26/2010

Collection Period 04/01/2010 - 06/30/2010

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 | 08/11/2005 | 03/31/2010 | 06/30/2010 |
|---|--|----------------------------|--------------------------|--------------------------|
| | Principal Balance | \$ 1,496,423,471.60 | \$ 947,443,656.16 | \$ 933,242,805.93 |
| | Interest to be Capitalized Balance | \$ 901,923.14 | \$ 2,715,099.04 | \$ 2,333,815.17 |
| | Pool Balance | \$ 1,497,325,394.74 | \$ 950,158,755.20 | \$ 935,576,621.10 |
| | Capitalized Interest Account Balance | \$ 48,000,000.00 | \$ - | \$ - |
| | Add-on Consolidation Loan Account Balance | \$ 20,000,000.00 | \$ - | \$ - |
| | Specified Reserve Account Balance | \$ 3,800,978.00 | \$ 2,375,396.89 | \$ 2,338,941.55 |
| | Adjusted Pool ⁽¹⁾ | \$ 1,569,126,372.74 | \$ 952,534,152.09 | \$ 937,915,562.65 |
| | Weighted Average Coupon (WAC) | 3.53% | 3.59% | 3.59% |
| | Weighted Average Remaining Term | 269.07 | 239.16 | 237.51 |
| | Number of Loans | 97,354 | 68,823 | 68,023 |
| | Number of Borrowers | 59,987 | 42,248 | 41,756 |
| | Aggregate Outstanding Principal Balance - Tbill | | \$ 736,932.53 | \$ 741,283.74 |
| | Aggregate Outstanding Principal Balance - Commercial Paper | | \$ 949,421,822.67 | \$ 934,835,337.36 |
| | Pool Factor | | 0.624939729 | 0.615348747 |
| | Since Issued Constant Prepayment Rate | | 6.20% | 5.98% |

(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 | 04/26/2010 | 07/26/2010 |
|---|-----------------|------------|-------------------|-------------------|
| | A2 | 78442GQG4 | \$ 152,143,152.09 | \$ 137,524,562.65 |
| | A3 | 78442GQH2 | \$ 266,000,000.00 | \$ 266,000,000.00 |
| | A4 | 78442GQJ8 | \$ 307,339,000.00 | \$ 307,339,000.00 |
| | A5 | 78442GQK5 | \$ 180,000,000.00 | \$ 180,000,000.00 |
| | B | 78442GQL3 | \$ 47,052,000.00 | \$ 47,052,000.00 |

| C | Account Balances | 04/26/2010 | 07/26/2010 |
|---|--------------------------------------|------------------|------------------|
| | Reserve Account Balance | \$ 2,375,396.89 | \$ 2,338,941.55 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Add-on Consolidation Loan Account | \$ - | \$ - |
| | Supplemental Loan Purchase Account | \$ - | \$ - |
| | Remarketing Fee Account | \$ - | \$ - |
| | Accumulation Accounts | \$ - | \$ - |
| | Supplemental Interest Accounts | \$ - | \$ - |
| | Investment Reserve Account | \$ - | \$ - |
| | Investment Premium Purchase Account | \$ - | \$ - |
| | Spread Supplement Account | \$ 13,889,304.36 | \$ 13,485,871.03 |

| D | Asset / Liability | 04/26/2010 | 07/26/2010 |
|---|--|-------------------|-------------------|
| | Adjusted Pool Balance + Supplemental Loan Purchase | \$ 952,534,152.09 | \$ 937,915,562.65 |
| | Total Notes | \$ 952,534,152.09 | \$ 937,915,562.65 |
| | Difference | \$ - | \$ - |
| | Parity Ratio | 1.00000 | 1.00000 |

II. Trust Activity 04/01/2010 through 06/30/2010

| | | |
|----------|---|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 10,712,016.24 |
| | Guarantor Principal | 3,744,495.45 |
| | Consolidation Activity Principal | 2,475,047.77 |
| | Seller Principal Reimbursement | 261.50 |
| | Servicer Principal Reimbursement | - |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | 56,460.55 |
| | Total Principal Receipts | \$ 16,988,281.51 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 4,738,668.69 |
| | Guarantor Interest | 127,779.66 |
| | Consolidation Activity Interest | 13,147.35 |
| | Special Allowance Payments | (165.87) |
| | Interest Subsidy Payments | 509,800.36 |
| | Seller Interest Reimbursement | 100.00 |
| | Servicer Interest Reimbursement | 472.27 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 83,678.90 |
| | Total Interest Receipts | \$ 5,473,481.36 |
| C | Reserves in Excess of Requirement | \$ 36,455.34 |
| D | Investment Income | \$ 1,804.52 |
| 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 | \$ 585,370.93 |
| M | Funds Released from Capitalized Interest Account | \$ - |
| N | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$(787,341.10) |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(2,475,484.47) |
| | Floor Income Rebate Fees to Dept. of Education | \$ - |
| O | AVAILABLE FUNDS | \$ 19,822,568.09 |
| P | Non-Cash Principal Activity During Collection Period | \$(2,787,431.28) |
| Q | Non-Reimbursable Losses During Collection Period | \$ 60,053.41 |
| R | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 53,886.60 |
| S | Aggregate Loan Substitutions | \$ - |

III. 2005-7 Portfolio Characteristics

| | | 06/30/2010 | | | | 03/31/2010 | | | |
|--------------|------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 3.47% | 6,802 | \$95,256,017.07 | 10.207% | 3.42% | 8,075 | \$120,694,586.87 | 12.739% |
| REPAYMENT: | CURRENT | 3.56% | 50,457 | \$633,374,781.05 | 67.868% | 3.57% | 50,537 | \$632,168,319.24 | 66.724% |
| | 31-60 DAYS DELINQUENT | 3.77% | 1,875 | \$27,534,031.90 | 2.950% | 3.87% | 1,804 | \$26,846,858.59 | 2.834% |
| | 61-90 DAYS DELINQUENT | 3.77% | 788 | \$10,776,167.10 | 1.155% | 3.75% | 963 | \$15,013,232.95 | 1.585% |
| | 91-120 DAYS DELINQUENT | 3.66% | 455 | \$6,717,456.02 | 0.720% | 3.72% | 312 | \$4,544,508.11 | 0.480% |
| | > 120 DAYS DELINQUENT | 3.73% | 1,139 | \$15,960,616.81 | 1.710% | 3.70% | 1,109 | \$15,347,085.80 | 1.620% |
| | FORBEARANCE | 3.72% | 6,340 | \$141,677,596.48 | 15.181% | 3.75% | 5,804 | \$130,144,133.83 | 13.736% |
| | CLAIMS IN PROCESS | 3.66% | 163 | \$1,861,478.02 | 0.199% | 3.66% | 217 | \$2,615,839.08 | 0.276% |
| | AGED CLAIMS REJECTED | 6.65% | 4 | \$84,661.48 | 0.009% | 7.50% | 2 | \$69,091.69 | 0.007% |
| TOTAL | | | 68,023 | \$933,242,805.93 | 100.00% | | 68,823 | \$947,443,656.16 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2005-7 Portfolio Characteristics (cont'd)

| | 06/30/2010 | 03/31/2010 |
|---|------------------|------------------|
| Pool Balance | \$935,576,621.10 | \$950,158,755.20 |
| Total # Loans | 68,023 | 68,823 |
| Total # Borrowers | 41,756 | 42,248 |
| Weighted Average Coupon | 3.59% | 3.59% |
| Weighted Average Remaining Term | 237.51 | 239.16 |
| Non-Reimbursable Losses | \$60,053.41 | \$44,919.51 |
| Cumulative Non-Reimbursable Losses | \$635,546.33 | \$575,492.92 |
| Since Issued Constant Prepayment Rate (CPR) | 5.98% | 6.20% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$234,155.91 | \$234,155.91 |
| Unpaid Primary Servicing Fees | \$- | \$- |
| Unpaid Administration Fees | \$- | \$- |
| Unpaid Carryover Servicing Fees | \$- | \$- |
| Note Principal Shortfall | \$- | \$- |
| Note Interest Shortfall | \$- | \$- |
| Unpaid Interest Carryover | \$- | \$- |
| Borrower Interest Accrued | \$7,354,903.28 | \$7,352,919.08 |
| Interest Subsidy Payments Accrued | \$456,951.57 | \$489,599.63 |
| Special Allowance Payments Accrued | \$140,138.91 | \$157.26 |

V. 2005-7 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 | - | 0.000% |
| | - PLUS ⁽²⁾ Loans | 0.00% | 0 | - | 0.000% |
| | - SLS ⁽³⁾ Loans | 0.00% | 0 | - | 0.000% |
| | - Consolidation Loans | 3.59% | 68,023 | 933,242,805.93 | 100.000% |
| | Total | 3.59% | 68,023 | \$ 933,242,805.93 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 2.88% | 2 | 49,976.72 | 0.005% |
| | - Two Year | 0.00% | 0 | - | 0.000% |
| | - Technical | 0.00% | 0 | - | 0.000% |
| | - Other | 3.59% | 68,021 | 933,192,829.21 | 99.995% |
| | Total | 3.59% | 68,023 | \$ 933,242,805.93 | 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. 2005-7 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|---|------------------|----------------------------|
| Total Available Funds | | \$ 19,822,568.09 |
| A Primary Servicing Fee | \$ 390,606.12 | \$ 19,431,961.97 |
| B Administration Fee | \$ 25,000.00 | \$ 19,406,961.97 |
| C Quarterly Funding Amount (Remarketing Fee Account) | \$ - | \$ 19,406,961.97 |
| D i Class A Noteholders' Interest Distribution Amount | \$ 1,419,162.41 | \$ 17,987,799.56 |
| ii Interest Rate Swap Payment | \$ - | \$ 17,987,799.56 |
| iii Swap Termination Payment | \$ - | \$ 17,987,799.56 |
| E Class B Noteholders' Interest Distribution Amount | \$ 74,428.40 | \$ 17,913,371.16 |
| F Class A Noteholders' Principal Distribution Amount | \$ 14,618,589.44 | \$ 3,294,781.72 |
| G Supplemental Interest Account Deposit | \$ - | \$ 3,294,781.72 |
| H Investment Reserve Account Required Amount | \$ - | \$ 3,294,781.72 |
| I Class B Noteholders' Principal Distribution Amount | \$ - | \$ 3,294,781.72 |
| J Reserve Account Reinstatement | \$ - | \$ 3,294,781.72 |
| K Investment Premium Purchase Account Deposit Amount | \$ - | \$ 3,294,781.72 |
| L Carryover Servicing Fee | \$ - | \$ 3,294,781.72 |
| M Remaining Swap Termination Fees | \$ - | \$ 3,294,781.72 |
| N Remarketing Fees not paid from Remarketing Fee Account | \$ - | \$ 3,294,781.72 |
| O Reimbursement of unpaid remarketing fees to the Remarketing Agents or Administrator | \$ - | \$ 3,294,781.72 |
| P Excess Distribution Certificateholder | \$ 3,294,781.72 | \$ - |

* 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?* | N |
| | ** The Stepdown Date is the earlier of (1) 07/25/2011 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) | \$ 937,915,562.65 |
| | ii Less: Amounts in the Accumulation Account | \$ - |
| | iii Total | \$ 937,915,562.65 |
| | iv Adjusted Pool Balance | \$ 937,915,562.65 |
| | v Note Balance Trigger Event Exists (iv > iii) | N |
| | After the stepdown date, a trigger event in existence results in a Class B Percentage of 0 | |
| | Class A Percentage (%) | 100.00% |
| | Class B Percentage (%) | 0.00% |
| C | Other Waterfall Triggers | |
| | i Student Loan Principal Outstanding | \$ 933,242,805.93 |
| | ii Borrower Interest Accrued | \$ 7,354,903.28 |
| | iii Interest Subsidy Payments Accrued | \$ 456,951.57 |
| | iv Special Allowance Payments Accrued | \$ 140,138.91 |
| | v Capitalized Interest Account Balance | \$ - |
| | vi Add-On Account Balance | \$ - |
| | vii Reserve Account Balance (after any reinstatement) | \$ 2,338,941.55 |
| | viii Total | \$ 943,533,741.24 |
| | ix Less: Specified Reserve Account Balance | \$(2,338,941.55) |
| | x Less: Supplemental Interest Account Deposit | \$ - |
| | xi Total | \$ 941,194,799.69 |
| | xii Class A Notes Outstanding (after application of available funds) | \$ 890,863,562.65 |
| | xiii Less: Amounts in the Accumulation Accounts | \$ - |
| | xiv Total | \$ 890,863,562.65 |
| | xv Insolvency Event or Event of Default Under Indenture | N |
| | xvi Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xiv > xi or xv = Y) | N |

Distribution Amounts

| | A2 | A3 | A4 |
|---|-------------------------|-------------------------|-------------------------|
| Cusip/Isin | 78442GQG4 | 78442GQH2 | 78442GQJ8 |
| Beginning Balance | \$152,143,152.09 | \$266,000,000.00 | \$307,339,000.00 |
| Index | LIBOR | LIBOR | LIBOR |
| Next Remarketing Reset Date (if Reset Note) | N/A | N/A | N/A |
| Spread/Fixed Rate | 0.090% | 1.350% | 0.150% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 04/26/2010 | 04/26/2010 | 04/26/2010 |
| Accrual Period End | 07/26/2010 | 07/26/2010 | 07/26/2010 |
| Daycount Fraction | 0.25277778 | 0.25277778 | 0.25277778 |
| Interest Rate* | 0.40578% | 1.66578% | 0.46578% |
| Accrued Interest Factor | 0.001025722 | 0.004210722 | 0.001177388 |
| Current Interest Due | \$156,056.53 | \$1,120,051.96 | \$361,857.35 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$- | \$- | \$- |
| Total Interest Due | \$156,056.53 | \$1,120,051.96 | \$361,857.35 |
| Interest Paid | \$156,056.53 | \$1,120,051.96 | \$361,857.35 |
| Interest Shortfall | \$- | \$- | \$- |
| Interest Paid from the Spread Supplement Account** | \$- | \$403,433.33 | \$- |
| Principal Paid or Allocated to the Accumulation Account *** | \$14,618,589.44 | \$- | \$- |
| Ending Principal Balance | \$137,524,562.65 | \$266,000,000.00 | \$307,339,000.00 |
| Paydown Factor | 0.046408220 | 0.000000000 | 0.000000000 |
| Ending Balance Factor | 0.436585913 | 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/slmtrust/extracts/abrate.txt>.

** With respect to the class A-3 notes, the trust will be obligated to make payments of interest from available funds at an annualized rate equal to three-month LIBOR plus 0.75%. Amounts due in excess of that interest rate will be paid solely from amounts on deposit in the spread supplement account.

*** 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

| | A5 | B |
|---|-------------------------|-------------------------|
| Cusip/Isin | 78442GQK5 | 78442GQL3 |
| Beginning Balance | \$180,000,000.00 | \$47,052,000.00 |
| Index | LIBOR | LIBOR |
| Next Remarketing Reset Date (if Reset Note) | 7/25/2013 | N/A |
| Spread/Fixed Rate | 0.090% | 0.310% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 04/26/2010 | 04/26/2010 |
| Accrual Period End | 07/26/2010 | 07/26/2010 |
| Daycount Fraction | 0.25277778 | 0.25277778 |
| Interest Rate* | 0.40578% | 0.62578% |
| Accrued Interest Factor | 0.001025722 | 0.001581833 |
| Current Interest Due | \$184,629.90 | \$74,428.40 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$- | \$- |
| Total Interest Due | \$184,629.90 | \$74,428.40 |
| Interest Paid | \$184,629.90 | \$74,428.40 |
| Interest Shortfall | \$- | \$- |
| Interest Paid from the Spread Supplement Account** | \$- | \$- |
| Principal Paid or Allocated to the Accumulation Account *** | \$- | \$- |
| Ending Principal Balance | \$180,000,000.00 | \$47,052,000.00 |
| Paydown Factor | 0.00000000 | 0.00000000 |
| Ending Balance Factor | 1.00000000 | 1.00000000 |

IX. 2005-7 Reconciliations

| | | |
|----------|---|-------------------------|
| A | Principal Distribution Reconciliation | |
| | Prior Adjusted Pool Balance | \$ 952,534,152.09 |
| | Current Adjusted Pool Balance | \$ 937,915,562.65 |
| | Current Principal Due | \$ 14,618,589.44 |
| | Principal Shortfall from Previous Collection Period | \$ - |
| | Principal Distribution Amount | <u>\$ 14,618,589.44</u> |
| | Principal Paid | \$ 14,618,589.44 |
| | Principal Shortfall | \$ - |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 2,375,396.89 |
| | Reserve Funds Utilized | \$ - |
| | Reserve Funds Reinstated | \$ - |
| | Balance Available | \$ 2,375,396.89 |
| | Required Reserve Acct Balance | \$ 2,338,941.55 |
| | Release to Collection Account | \$ 36,455.34 |
| | Ending Reserve Account Balance | \$ 2,338,941.55 |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| D | Remarketing Fee Account | A-5 |
| | Reset Period Target Amount | \$ - |
| | Quarterly Required Amount | \$ - |
| | Beginning Balance | \$ - |
| | Quarterly Funding Amount | \$ - |
| | Remarketing Fees Paid this distribution | \$ - |
| | Reset Period Target Amount Excess | \$ - |
| | Ending Balance | \$ - |
| E | Supplemental Purchase Account | |
| | Beginning Period Balance | \$ - |
| | Supplemental Loan Purchases | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| F | Add-On Consolidation Loan Account | |
| | Beginning Balance | \$ - |
| | Add-on Loans Funded | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |

IX. 2005-7 Reconciliations (cont'd)

| | | | |
|----------|--|------------------|------|
| G | Accumulation Account | A-5 | |
| | Beginning Balance | | \$ - |
| | Principal Distribution Amount Deposits | | \$ - |
| | Principal Payments to Noteholders | | \$ - |
| | Ending Balance | | \$ - |
| H | Supplemental Interest Account | | |
| | Accumulation Account Balance | | \$ - |
| | Beginning Balance | | \$ - |
| | Supplemental Interest Account Deposit Amount | | \$ - |
| | Funds Released into Collection Account | | \$ - |
| | Ending Balance | | \$ - |
| I | Investment Reserve Account | | |
| | Investment Downgrade Flag | N | |
| | Beginning Balance | | \$ - |
| | Investment Reserve Account Required Amount Deposit | | \$ - |
| | Funds Released into Accumulation Accounts | | \$ - |
| | Funds Released to Collection Accounts | | \$ - |
| | Ending Balance | | \$ - |
| J | Investment Premium Purchase Account | | |
| | Beginning Account Balance | | \$ - |
| | New Deposits (1% of new Accum Acct Dep) | | \$ - |
| | Payments made on investments in excess of par | | \$ - |
| | Ending Balance | | \$ - |
| K | Spread Supplement Account | | |
| | Beginning Balance | \$ 13,889,304.36 | |
| | Amount Distributed | \$(403,433.33) | |
| | Ending Balance | \$ 13,485,871.03 | |