

**SLM Student Loan Trust 2005-7**  
Quarterly Servicing Report

Distribution Date                    01/25/2010  
Collection Period                    10/01/2009 - 12/31/2009

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*  
Southwest Student Services Corp - *Excess Distribution Certificateholder*

I. 2005-7 Deal Parameters

Student Loan Portfolio Characteristics		9/30/2009	Activity	12/31/2009
A	i Portfolio Balance	\$ 973,538,325.62	(\$13,016,327.66)	\$ 960,521,997.96
	ii Interest to be Capitalized	2,502,631.21		2,660,184.68
	iii Total Pool	<b>\$ 976,040,956.83</b>		<b>\$ 963,182,182.64</b>
	iv Capitalized Interest	0.00		0.00
	v Add-on Consolidation Loan Account Balance	0.00		0.00
	vi Specified Reserve Account Balance	2,440,102.39		2,407,955.46
	vii <b>Total Adjusted Pool</b>	<b>\$ 978,481,059.22</b>		<b>\$ 965,590,138.10</b>
B	i Weighted Average Coupon (WAC)	3.586%		3.587%
	ii Weighted Average Remaining Term	242.09		240.39
	iii Number of Loans	70,091		69,478
	iv Number of Borrowers	43,038		42,655
	v Aggregate Outstanding Principal Balance - T-Bill	\$ 777,921		\$ 735,075
	vi Aggregate Outstanding Principal Balance - Commercial Paper	\$ 975,263,036		\$ 962,447,107
	vii Pool Factor	0.641963006		0.633505515

Notes	Rate/Coupon	Balance 10/26/2009	% of O/S Securities	Balance 1/25/2010	% of O/S Securities
i A-1 Notes 78442GQF6	0.000%	\$ 0.00	0.000%	\$ 0.00	0.000%
ii A-2 Notes 78442GQG4	0.090%	178,090,059.22	18.201%	165,199,138.10	17.109%
iii A-3 Notes 78442GQH2	1.350%	266,000,000.00	27.185%	266,000,000.00	27.548%
iv A-4 Notes 78442GQJ8	0.150%	307,339,000.00	31.410%	307,339,000.00	31.829%
v A-5 Notes 78442GQK5	0.090%	180,000,000.00	18.396%	180,000,000.00	18.641%
vi B Notes 78442GQL3	0.310%	47,052,000.00	4.809%	47,052,000.00	4.873%
vii <b>Total Notes</b>		<b>\$ 978,481,059.22</b>	<b>100.000%</b>	<b>\$ 965,590,138.10</b>	<b>100.000%</b>

Reserve Account		10/26/2009	1/25/2010
Required Reserve Acct Deposit (%)		0.25%	0.25%
i Reserve Acct Initial Deposit (\$)			
ii Specified Reserve Acct Balance (\$)	\$	2,440,102.39	\$ 2,407,955.46
iii Reserve Account Floor Balance (\$)	\$	2,280,587.00	\$ 2,280,587.00
iv Current Reserve Acct Balance (\$)	\$	<b>2,440,102.39</b>	<b>\$ 2,407,955.46</b>

Other Accounts		10/26/2009	1/25/2010
i Supplemental Loan Purchase Account	\$	0.00	\$ 0.00
ii Add-on Consolidation Loan Account	\$	0.00	\$ 0.00
iii Capitalized Interest Account	\$	0.00	\$ 0.00
iv Remarketing Fee Account	\$	0.00	\$ 0.00
v A-3 Accumulation Account	\$	0.00	\$ 0.00
vi A-3 Supplemental Interest Account	\$	0.00	\$ 0.00
vii Spread Supplement Account	\$	14,696,171.02	\$ 14,292,737.69
viii Investment Reserve Account	\$	0.00	\$ 0.00
ix Investment Premium Purchase Account	\$	0.00	\$ 0.00

Asset/Liability		10/26/2009	1/25/2010
i Total Adjusted Pool	\$	978,481,059.22	\$ 965,590,138.10
ii Total \$ equivalent Notes	\$	978,481,059.22	\$ 965,590,138.10
iii Difference	\$	0.00	\$ 0.00
iv Parity Ratio		1.00000	1.00000

\* 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.

II. 2005-7		Transactions from:	10/01/2009	through:	12/31/2009
<b>A</b>	<b>Student Loan Principal Activity</b>				
i	Regular Principal Collections	\$			12,002,071.15
ii	Principal Collections from Guarantor				3,371,189.84
iii	Principal Reimbursements				16,141.37
iv	Other System Adjustments				0.00
v	<b>Total Principal Collections</b>	\$			<b>15,389,402.36</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>				
i	Other Adjustments	\$			55,558.30
ii	Capitalized Interest				(2,428,633.00)
iii	<b>Total Non-Cash Principal Activity</b>	\$			<b>(2,373,074.70)</b>
<b>C</b>	<b>Student Loan Principal Purchases</b>	\$			<b>0.00</b>
<b>D</b>	<b>Total Student Loan Principal Activity</b>	\$			<b>13,016,327.66</b>
<b>E</b>	<b>Student Loan Interest Activity</b>				
i	Regular Interest Collections	\$			4,860,942.26
ii	Interest Claims Received from Guarantors				129,335.87
iii	Collection Fees/Returned Items				564.49
iv	Late Fee Reimbursements				78,667.96
v	Interest Reimbursements				2,051.57
vi	Other System Adjustments				0.00
vii	Special Allowance Payments				41,994.06
viii	Subsidy Payments				565,960.29
ix	<b>Total Interest Collections</b>	\$			<b>5,679,516.50</b>
<b>F</b>	<b>Student Loan Non-Cash Interest Activity</b>				
i	Interest Accrual Adjustment	\$			439.23
ii	Capitalized Interest				2,428,633.00
iii	<b>Total Non-Cash Interest Adjustments</b>	\$			<b>2,429,072.23</b>
<b>G</b>	<b>Student Loan Interest Purchases</b>	\$			<b>0.00</b>
<b>H</b>	<b>Total Student Loan Interest Activity</b>	\$			<b>8,108,588.73</b>
<b>I</b>	<b>Non-Reimbursable Losses During Collection Period</b>	\$			<b>56,207.59</b>
<b>J</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	\$			<b>530,576.88</b>

III. 2005-7	Collection Account Activity	10/01/2009	through	12/31/2009
<b>A</b>	<b>Principal Collections</b>			
i	Principal Payments Received	\$		14,032,585.50
ii	Consolidation Principal Payments			1,340,675.49
iii	Reimbursements by Seller			107.44
iv	Borrower Benefits Reimbursements			870.77
v	Reimbursements by Servicer			0.00
vi	Re-purchased Principal			15,163.16
vii	<b>Total Principal Collections</b>	\$		<b>15,389,402.36</b>
<b>B</b>	<b>Interest Collections</b>			
i	Interest Payments Received	\$		5,591,399.12
ii	Consolidation Interest Payments			6,833.36
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			905.52
vi	Re-purchased Interest			1,146.05
vii	Collection Fees/Return Items			564.49
viii	Late Fees			78,667.96
ix	<b>Total Interest Collections</b>	\$		<b>5,679,516.50</b>
<b>C</b>	<b>Other Reimbursements</b>	\$		<b>592,901.04</b>
<b>D</b>	<b>Reserves in Excess of the Requirement</b>	\$		<b>32,146.93</b>
<b>E</b>	<b>Administrator Account Investment Income</b>	\$		<b>0.00</b>
<b>F</b>	<b>Trust Account Investment Income</b>	\$		<b>2,970.61</b>
<b>G</b>	<b>Interest Rate Swap Proceeds</b>	\$		<b>0.00</b>
<b>H</b>	<b>Funds borrowed during previous distribution</b>	\$		<b>0.00</b>
<b>I</b>	<b>Funds borrowed from subsequent distribution</b>	\$		<b>0.00</b>
<b>J</b>	<b>Excess Transferred from Supplemental Loan Purchase Account</b>	\$		<b>0.00</b>
<b>K</b>	<b>Excess Transferred from Add-on Consolidation Loan Account</b>	\$		<b>0.00</b>
<b>L</b>	<b>Excess Transferred from Remarketing Fee Account</b>	\$		<b>0.00</b>
<b>M</b>	<b>Funds Released from Capitalized Interest Account</b>	\$		<b>0.00</b>
<b>N</b>	<b>Funds Released from Supplemental Interest Account</b>	\$		<b>0.00</b>
	<b>TOTAL AVAILABLE FUNDS</b>	\$		<b>21,696,937.44</b>
<b>O</b>	<b>LESS FUNDS PREVIOUSLY REMITTED:</b>			
i	Servicing Fees to Servicer	\$		(809,142.24)
ii	Consolidation Loan Rebate Fees to Dept. of Education	\$		(2,546,236.30)
<b>P</b>	<b>NET AVAILABLE FUNDS</b>	\$		<b>18,341,558.90</b>
<b>Q</b>	<b>Servicing Fees Due for Current Period</b>	\$		<b>401,831.89</b>
<b>R</b>	<b>Carryover Servicing Fees Due</b>	\$		<b>0.00</b>
<b>S</b>	<b>Administration Fees Due</b>	\$		<b>25,000.00</b>

**IV. 2005-7 Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	09/30/2009	12/31/2009	09/30/2009	12/31/2009	09/30/2009	12/31/2009	09/30/2009	12/31/2009	09/30/2009	12/31/2009
<b>INTERIM:</b>										
In School										
Current	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
Grace										
Current	0.000%	0.000%	0	0	0.000%	0.000%	0.00	0.00	0.000%	0.000%
<b>TOTAL INTERIM</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	3.571%	3.566%	51,267	50,548	73.143%	72.754%	\$ 650,170,733.54	\$ 638,073,555.32	66.784%	66.430%
31-60 Days Delinquent	3.775%	3.836%	1,939	2,100	2.766%	3.023%	28,202,673.11	30,322,783.28	2.897%	3.157%
61-90 Days Delinquent	3.791%	3.675%	869	997	1.240%	1.435%	12,829,535.43	14,065,952.99	1.318%	1.464%
91-120 Days Delinquent	3.791%	3.801%	407	491	0.581%	0.707%	6,219,586.81	7,288,841.26	0.639%	0.759%
> 120 Days Delinquent	3.675%	3.672%	1,092	1,159	1.558%	1.668%	14,563,289.54	15,660,083.33	1.496%	1.630%
<b>Deferment</b>										
Current	3.392%	3.412%	8,985	8,314	12.819%	11.966%	138,408,317.65	126,810,007.11	14.217%	13.202%
<b>Forbearance</b>										
Current	3.800%	3.770%	5,335	5,690	7.612%	8.190%	120,371,032.48	125,751,622.12	12.364%	13.092%
<b>TOTAL REPAYMENT</b>	<b>3.586%</b>	<b>3.586%</b>	<b>69,894</b>	<b>69,299</b>	<b>99.719%</b>	<b>99.742%</b>	<b>\$ 970,765,168.56</b>	<b>\$ 957,972,845.41</b>	<b>99.715%</b>	<b>99.735%</b>
Claims in Process (1)	3.724%	3.960%	195	179	0.278%	0.258%	\$ 2,757,840.74	\$ 2,549,152.55	0.283%	0.265%
Aged Claims Rejected (2)	3.375%	0.000%	2	0	0.003%	0.000%	\$ 15,316.32	\$ 0.00	0.002%	0.000%
<b>GRAND TOTAL</b>	<b>3.586%</b>	<b>3.587%</b>	<b>70,091</b>	<b>69,478</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 973,538,325.62</b>	<b>\$ 960,521,997.96</b>	<b>100.000%</b>	<b>100.000%</b>

(1) Claims filed and unpaid; includes claims rejected aged less than 6 months.

(2) Claims rejected (subject to cure) aged 6 months or more; also includes claims deemed incurable pending repurchase.

\*Percentages may not total 100% due to rounding.

V. 2005-7		Interest Accruals	
A	Borrower Interest Accrued During Collection Period	\$	7,604,819.77
B	Interest Subsidy Payments Accrued During Collection Period		532,616.81
C	Special Allowance Payments Accrued During Collection Period		80.29
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		2,970.61
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		<u>(2,546,236.30)</u>
G	<b>Net Expected Interest Collections</b>	<b>\$</b>	<b>5,594,251.18</b>

VI. 2005-7		Interest Rate Swap on Fixed Rate Reset Notes	
<b>Notional Amount (A-3 Note Beginning Balance)</b>			
<b>SLM Student Loan Trust 2005-7 Pays:</b>			
ii	3M LIBOR		0.00000%
iii	Spread		<u>0.00000%</u>
iv	Swap Rate		0.00000%
v	Daycount (Actual/360) 10/26/2009 - 01/25/2010		91
vi	<b>Payment Amount Due Counterparty</b>	<b>\$</b>	<b>-</b>
<b>The Royal Bank of Scotland pays:</b>			
vii	A-3 Note Rate		0.000%
viii	Daycount (30/360) 10/26/2009 - 01/25/2010		89
ix	<b>Payment Amount to SLM Trust 2005-7</b>	<b>\$</b>	<b>-</b>

<b>VII. 2005-7 Accrued Interest Factors</b>						
		<u>Accrued</u>		<u>Record Date</u>		
		<u>Int Factor</u>	<u>Accrual Period</u>	<u>(Days Prior to Distribution Date)*</u>	<u>Rate **</u>	<u>Index</u>
A	Class A-1 Interest Rate	0.00000000	-	-	0.00000%	-
B	Class A-2 Interest Rate	0.000940814	10/26/2009 - 01/25/2010	1 NY Business Day	0.37219%	LIBOR
C	Class A-3 Interest Rate	0.004125814	10/26/2009 - 01/25/2010	1 NY Business Day	1.63219%	LIBOR
D	Class A-4 Interest Rate	0.001092480	10/26/2009 - 01/25/2010	1 NY Business Day	0.43219%	LIBOR
E	Class A-5 Interest Rate	0.000940814	10/26/2009 - 01/25/2010	1 NY Business Day	0.37219%	LIBOR RESET
F	Class B Interest Rate	0.001496925	10/26/2009 - 01/25/2010	1 NY Business Day	0.59219%	LIBOR

\* The Record Date for a distribution date that coincides with a reset date for a reset note is the Notice Date. See "Description of the Notes - the Reset Rate Notes" in the Prospectus Supplement.  
\*\* 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. 2005-7		Inputs From Prior Quarter		9/30/09					
A	Total Student Loan Pool Outstanding								
i	Portfolio Balance	\$	973,538,325.62						
ii	Interest To Be Capitalized		2,502,631.21						
iii	Total Pool	\$	976,040,956.83						
iv	Capitalized Interest		0.00						
v	Add-on Consolidation Loan Account Balance		0.00						
vi	Specified Reserve Account Balance		2,440,102.39						
vii	<b>Total Adjusted Pool</b>	<b>\$</b>	<b>978,481,059.22</b>						
B	Total Note Factor		0.623875717						
C	<b>Total Note Balance</b>	<b>\$</b>	<b>978,481,059.22</b>						
D	<b>Note Balance</b>	<b>10/26/2009</b>	<b>Class A-1</b>	<b>Class A-2</b>	<b>Class A-3</b>	<b>Class A-4</b>	<b>Class A-5</b>	<b>Class B</b>	
i	Current Factor		0.000000000	0.565365267	1.000000000	1.000000000	1.000000000	1.000000000	
ii	Expected Note Balance	\$	0.00	\$ 178,090,059.22	\$ 266,000,000.00	\$ 307,339,000.00	\$ 180,000,000.00	\$ 47,052,000.00	
iii	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
iv	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
v	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
E	Reserve Account Balance	\$	2,440,102.39						
F	Unpaid Primary Servicing Fees from Prior Month(s)	\$	0.00						
G	Unpaid Administration fees from Prior Quarter(s)	\$	0.00						
H	Unpaid Carryover Servicing Fees from Prior Quarter(s)	\$	0.00						
I	Interest Due on Unpaid Carryover Servicing Fees	\$	0.00						



IX. 2005-7		Waterfall for Distributions	
	<u>Amount Paid</u>	<u>Remaining Funds Balance</u>	
A	Total Available Funds ( Section III-P )	\$ 18,341,558.90	\$ 18,341,558.90
B	Primary Servicing Fees - Current Month	\$ 401,831.89	\$ 17,939,727.01
C	Administration Fee	\$ 25,000.00	\$ 17,914,727.01
D	Quarterly Funding Amount	\$ 0.00	\$ 17,914,727.01
E	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 0.00	\$ 17,914,727.01
ii	Class A-2	\$ 167,549.55	\$ 17,747,177.46
iii	Class A-3	\$ 694,033.09	\$ 17,053,144.37
iv	Class A-4	\$ 335,761.80	\$ 16,717,382.57
v	Class A-5	\$ 169,346.45	\$ 16,548,036.12
vii	<b>Total Class A Interest Distribution</b>	<b>\$ 1,366,690.89</b>	
F	Interest Rate Swap Payment (pro-rata with Item E)	\$ 0.00	\$ 16,548,036.12
G	Class B Noteholders' Interest Distribution Amount	\$ 70,433.30	\$ 16,477,602.82
H	Class A Noteholders' Principal Distribution Amounts		
i	Class A-1	\$ 0.00	\$ 16,477,602.82
ii	Class A-2	\$ 12,890,921.12	\$ 3,586,681.70
iii	Class A-3	\$ 0.00	\$ 3,586,681.70
iv	Class A-4	\$ 0.00	\$ 3,586,681.70
v	Class A-5	\$ 0.00	\$ 3,586,681.70
vii	<b>Total Class A Principal Distribution</b>	<b>\$ 12,890,921.12</b>	
I	Supplemental Interest Account Deposit	\$ 0.00	\$ 3,586,681.70
J	Investment Reserve Account Required Amount	\$ 0.00	\$ 3,586,681.70
K	Class B Noteholders' Principal Distribution Amount	\$ 0.00	\$ 3,586,681.70
L	Reinstate Reserve Account to the Specified Reserve Account Balance	\$ 0.00	\$ 3,586,681.70
M	Investment Premium Purchase Account Deposit Amount	\$ 0.00	\$ 3,586,681.70
N	Carryover Servicing Fees	\$ 0.00	\$ 3,586,681.70
O	Remarketing Fees not paid from Remarketing Fee Account	\$ 0.00	\$ 3,586,681.70
P	<b>Excess to Certificateholder</b>	<b>\$ 3,586,681.70</b>	<b>\$ 0.00</b>

**X. 2005-7 Account Reconciliations**

<b>Reserve Account</b>				<b>A-3 Accumulation Account</b>			
i	Beginning of Period Account Balance	\$	2,440,102.39	i	Initial Deposits	\$	0.00
ii	Deposits to correct Shortfall	\$	0.00	ii	A-3 Principal deposits	\$	0.00
iii	Total Reserve Account Balance Available	\$	2,440,102.39	iii	Principal Payments to the A-3 Noteholders	\$	<u>0.00</u>
iv	Required Reserve Account Balance	\$	2,407,955.46	iv	Ending Balance	\$	0.00
v	Shortfall Carried to Next Period	\$	0.00	<b>A-3 Supplemental Interest Account</b>			
vi	Excess Reserve - Release to Collection Account	\$	32,146.93	Accumulation Account Balance	\$	0.00	
vii	Ending Reserve Account Balance	\$	2,407,955.46	3M LIBOR-based swap rate	n/a		
<b>Supplemental Loan Purchase Account</b>				Assumed Investment Rate, Accumulation Account	n/a		
i	Beginning of Period Account Balance	\$	0.00	Difference	n/a		
ii	Supplemental Loan Purchases	\$	0.00	Number of Days Through Next Distribution Date	n/a		
iii	Transfers to Collection Account	\$	<u>0.00</u>	i	Initial Deposits	\$	0.00
iv	Ending Balance	\$	0.00	ii	Funds Released into Collection Account	\$	0.00
<b>Add-on Consolidation Loan Account</b>				iii	Supplemental Interest Account Deposit Amount	\$	<u>0.00</u>
Consolidation Loan Add-on Period end date			12/31/2005	iv	Ending Balance	\$	0.00
i	Beginning of Period Account Balance	\$	0.00	<b>Investment Reserve Account</b>			
ii	Add-on Loans Funded	\$	0.00	Investment Downgrade Flag		N	
iii	Transfers to Collection Account	\$	<u>0.00</u>	i	Initial Deposits	\$	0.00
iv	Ending Balance	\$	0.00	ii	Transfer to Accumulation Account	\$	0.00
<b>Capitalized Interest Account</b>				iii	Funds Released into Collection Account	\$	0.00
Capitalized Interest Account Release Date			10/25/2007	iv	New Deposits	\$	0.00
i	Beginning of Period Account Balance	\$	0.00	v	Ending Balance	\$	0.00
ii	Transfers to Collection Account	\$	<u>0.00</u>	<b>Investment Premium Purchase Account</b>			
iii	Ending Balance	\$	0.00	i	Initial Deposits	\$	0.00
<b>Remarketing Fee Account</b>				ii	New Quarterly Deposits		
Next Remarketing Date	A-3 Notes		N/A	iii	(=1% of new Accum. Account Deposits)	\$	0.00
Next Remarketing Date	A-5 Notes		07/25/2013	iv	Payments made on investments in excess of par	\$	0.00
Reset Period Target Amount		\$	0.00	v	Ending Balance	\$	0.00
Quarterly Required Amount		\$	0.00	<b>Spread supplement Account</b>			
i	Beginning of Period Account Balance	\$	0.00	i	Beginning of Period Account Balance	\$	14,696,171.02
ii	Quarterly Funding Amount	\$	0.00	ii	Quarterly Funding Amount	\$	<u>(403,433.33)</u>
iii	Quarterly Required Amount Excess	\$	0.00	iii	Ending Balance	\$	14,292,737.69
iv	Remarketing Fee paid this Distribution	\$	<u>0.00</u>				
v	Ending Balance	\$	0.00				

XI. 2005-7 Trigger Events		
<b>A</b>	<b>Has Stepdown Date Occurred?</b>	<b>N</b>
	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>B</b>	<b>Note Balance Trigger</b>	
i	Notes Outstanding (after application of available funds)	\$ 965,590,138.10
ii	Less: Amounts in the Accumulation Accounts	0.00
iii	Total	\$ 965,590,138.10
iv	Adjusted Pool Balance	\$ 965,590,138.10
v	Note Balance Trigger Event Exists (iii > iv)	<b>N</b>
	After the stepdown date, a trigger event in existence results in a Class B Percentage of 0.	
	<b>Class A Percentage</b>	<b>100.00%</b>
	<b>Class B Percentage</b>	<b>0.00%</b>
<b>C</b>	<b>Other Waterfall Triggers</b>	
i	Student Loan Principal Outstanding	\$ 960,521,997.96
ii	Borrower Interest Accrued	7,604,819.77
iii	Interest Subsidy Payments Accrued	532,616.81
iv	Special Allowance Payments Accrued	80.29
v	Reserve Account Balance (after any reinstatement)	2,407,955.46
vi	Capitalized Interest Account Balance	0.00
vii	Add-On Account Balance	0.00
viii	Total	\$ 971,067,470.29
ix	Less: Specified Reserve Account Balance	(2,407,955.46)
	Supplemental Interest Account Deposit	0.00
x	Total	\$ 968,659,514.83
xi	Class A Notes Outstanding (US\$ equivalent, after application of available funds)	\$ 918,538,138.10
xii	Less: Amounts in the Accumulation Accounts	0.00
xiii	Total	\$ 918,538,138.10
xiv	Insolvency Event or Event of Default Under Indenture	<b>N</b>
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)	<b>N</b>

**XII. 2005-7 Distributions**

A Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class B
i	Quarterly Interest Due	\$ 0.00	\$ 167,549.55	\$ 1,097,466.43	\$ 335,761.80	\$ 169,346.45	\$ 70,433.30
ii	Quarterly Interest Paid						
	a. Obligation paid by trust	0.00	167,549.55	694,033.09	335,761.80	169,346.45	70,433.30
	b. Obligation paid from Spread Suppl Acct			403,433.33			
iii	<b>Interest Shortfall</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.01</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
vii	Quarterly Principal Due	\$ 0.00	\$ 12,890,921.12	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	0.00	12,890,921.12	0.00	0.00	0.00	0.00
ix	<b>Quarterly Principal Shortfall</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
x	<b>Total Distribution Amount</b>	<b>\$ 0.00</b>	<b>\$ 13,058,470.67</b>	<b>\$ 1,097,466.42</b>	<b>\$ 335,761.80</b>	<b>\$ 169,346.45</b>	<b>\$ 70,433.30</b>

**B Principal Distribution Reconciliation**

i	Notes Outstanding Principal Balance	12/31/09	\$ 978,481,059.22
ii	Adjusted Pool Balance	12/31/09	965,590,138.10
iii	Notes Balance Exceeding Adjusted Pool (i-ii)		<u>\$ 12,890,921.12</u>
iv	Adjusted Pool Balance	9/30/09	\$ 978,481,059.22
v	Adjusted Pool Balance	12/31/09	965,590,138.10
vi	Current Principal Due (iv-v)		<u>\$ 12,890,921.12</u>
vii	Principal Shortfall from Previous Collection Period		0.00
viii	Principal Distribution Amount (vi + vii)		<u>\$ 12,890,921.12</u>
ix	<b>Principal Distribution Amount Paid</b>		<b>\$ 12,890,921.12</b>
x	Principal Shortfall (viii - ix)		\$ 0.00
C	Total Principal Distribution		\$ 12,890,921.12
D	Total Interest Distribution		1,437,124.19
E	<b>Total Cash Distributions</b>		<b>\$ 14,328,045.31</b>

F Note Balances		10/26/2009	Paydown Factor	01/25/2010
i	A-1 Note Balance 78442GQF6	\$ 0.00		\$ 0.00
	A-1 Note Pool Factor	0.000000000	0.000000000	0.000000000
ii	A-2 Note Balance 78442GQG4	\$ 178,090,059.22		\$ 165,199,138.10
	A-2 Note Pool Factor	0.565365267	0.040923559	0.524441708
iii	A-3 Note Balance 78442GQH2	\$ 266,000,000.00		\$ 266,000,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance 78442GQJ8	\$ 307,339,000.00		\$ 307,339,000.00
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000
v	A-5 Note Balance 78442GQK5	\$ 180,000,000.00		\$ 180,000,000.00
	A-5 Note Pool Factor	1.000000000	0.000000000	1.000000000
vi	B Note Balance 78442GQL3	\$ 47,052,000.00		\$ 47,052,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000

**XIII. 2005-7 Historical Pool Information**

					2008		2007		2006		2005	
	10/1/09 - 12/31/09	7/1/09 - 9/30/09	4/1/09 - 6/30/09	1/1/09 - 3/31/09	1/1/08 - 12/31/08	1/1/07 - 12/31/07	1/1/06 - 12/31/06	8/1/05 - 12/31/05				
<b>Beginning Student Loan Portfolio Balance</b>	\$ 973,538,325.62	\$ 986,120,819.94	\$ 997,516,394.92	\$ 1,009,900,909.05	\$ 1,059,464,527.86	\$ 1,176,709,915.76	\$ 1,482,957,921.83	\$ 1,496,423,471.60				
<b>Student Loan Principal Activity</b>												
i Regular Principal Collections	\$ 12,002,071.15	\$ 12,499,610.15	\$ 11,041,053.43	\$ 12,095,057.38	\$ 47,297,471.00	\$ 116,559,800.35	\$ 306,654,122.46	\$ 24,426,279.43				
ii Principal Collections from Guarantor	3,371,189.84	2,848,396.00	3,209,720.40	2,619,602.28	13,231,367.66	12,188,416.52	7,260,553.05	726,669.04				
iii Principal Reimbursements	16,141.37	1,074.38	6,373.48	57,506.30	63,382.25	225,006.56	6,025,271.06	1,433,864.82				
iv Other System Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
v Total Principal Collections	\$ 15,389,402.36	\$ 15,349,080.53	\$ 14,257,147.31	\$ 14,772,165.96	\$ 60,592,220.91	\$ 128,973,223.43	\$ 319,939,946.57	\$ 26,586,813.29				
<b>Student Loan Non-Cash Principal Activity</b>												
i Other Adjustments	\$ 55,558.30	\$ 39,628.32	\$ 44,294.26	\$ 36,274.96	\$ 207,106.14	\$ 106,704.40	\$ 42,292.88	\$ 86,170.10				
ii Capitalized Interest	(2,428,633.00)	(2,806,214.53)	(2,905,866.59)	(2,423,926.79)	(11,235,708.24)	(11,834,539.93)	(13,734,233.38)	(3,289,522.12)				
iii Total Non-Cash Principal Activity	\$ (2,373,074.70)	\$ (2,766,586.21)	\$ (2,861,572.33)	\$ (2,387,651.83)	\$ (11,028,602.10)	\$ (11,727,835.53)	\$ (13,691,940.50)	\$ (3,203,352.02)				
Student Loan Principal Purchases	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ (9,917,911.50)				
<b>(-) Total Student Loan Principal Activity</b>	\$ 13,016,327.66	\$ 12,582,494.32	\$ 11,395,574.98	\$ 12,384,514.13	\$ 49,563,618.81	\$ 117,245,387.90	\$ 306,248,006.07	\$ 13,465,549.77				
<b>Student Loan Interest Activity</b>												
i Regular Interest Collections	\$ 4,860,942.26	\$ 4,974,116.98	\$ 5,000,822.81	\$ 5,096,705.65	\$ 22,497,147.88	\$ 24,705,869.75	\$ 28,279,850.65	\$ 10,771,390.58				
ii Interest Claims Received from Guarantors	129,335.87	89,111.20	102,884.60	78,351.34	490,381.46	463,147.43	249,852.91	8,707.77				
iii Collection Fees/Returned Items	564.49	1,190.60	1,509.31	1,788.42	11,863.73	45,827.10	39,746.27	391.07				
iv Late Fee Reimbursements	78,667.96	76,466.54	74,780.55	83,552.73	326,235.43	351,677.33	348,231.19	87,984.32				
v Interest Reimbursements	2,051.57	1,977.50	1,820.55	10,664.96	48,993.64	108,262.01	76,280.96	3,874.94				
vi Other System Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
vii Special Allowance Payments	41,994.06	146,145.41	467,921.77	4,280,462.16	26,547,608.30	51,025,966.67	56,625,795.88	5,929,921.72				
viii Subsidy Payments	565,960.29	613,297.24	622,563.76	620,957.09	2,725,675.82	3,541,160.30	6,032,157.90	1,009,800.95				
ix Total Interest Collections	\$ 5,679,516.50	\$ 5,902,305.47	\$ 6,272,303.35	\$ 10,172,482.35	\$ 52,647,906.26	\$ 80,241,910.59	\$ 91,651,915.76	\$ 17,812,071.35				
<b>Student Loan Non-Cash Interest Activity</b>												
i Interest Accrual Adjustment	\$ 439.23	\$ 1,217.18	\$ (332.56)	\$ (865.21)	\$ 164.21	\$ 1,570.75	\$ (1,015.81)	\$ (795.00)				
ii Capitalized Interest	2,428,633.00	2,806,214.53	2,905,866.59	2,423,926.79	11,235,708.24	11,834,539.93	13,734,233.38	3,289,522.12				
iii Total Non-Cash Interest Adjustments	\$ 2,429,072.23	\$ 2,807,431.71	\$ 2,905,534.03	\$ 2,423,061.58	\$ 11,235,872.45	\$ 11,836,110.68	\$ 13,733,217.57	\$ 3,288,727.12				
Student Loan Interest Purchases	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ (3,438,367.43)				
<b>Total Student Loan Interest Activity</b>	\$ 8,108,588.73	\$ 8,709,737.18	\$ 9,177,837.38	\$ 12,595,543.93	\$ 63,883,778.71	\$ 92,078,021.27	\$ 105,385,133.33	\$ 17,662,431.04				
<b>(=) Ending Student Loan Portfolio Balance</b>	\$ 960,521,997.96	\$ 973,538,325.62	\$ 986,120,819.94	\$ 997,516,394.92	\$ 1,009,900,909.05	\$ 1,059,464,527.86	\$ 1,176,709,915.76	\$ 1,482,957,921.83				
<b>(+) Interest to be Capitalized</b>	\$ 2,660,184.68	\$ 2,502,631.21	\$ 2,708,315.70	\$ 3,080,246.12	\$ 2,875,118.60	\$ 3,428,061.67	\$ 4,180,581.62	\$ 4,664,535.49				
<b>(=) TOTAL POOL</b>	\$ 963,182,182.64	\$ 976,040,956.83	\$ 988,829,135.64	\$ 1,000,596,641.04	\$ 1,012,776,027.65	\$ 1,062,892,589.53	\$ 1,180,890,497.38	\$ 1,487,622,457.32				
<b>(+) Capitalized Interest</b>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 45,045,967.90	\$ 45,045,967.90				
<b>(+) Add-on Consolidation Loan Account Balance</b>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00				
<b>(+) Reserve Account Balance</b>	\$ 2,407,955.46	\$ 2,440,102.39	\$ 2,472,072.84	\$ 2,501,491.60	\$ 2,531,940.07	\$ 2,657,231.47	\$ 2,952,226.24	\$ 3,719,056.14				
<b>(=) Total Adjusted Pool</b>	\$ 965,590,138.10	\$ 978,481,059.22	\$ 991,301,208.48	\$ 1,003,098,132.64	\$ 1,015,307,967.72	\$ 1,065,549,821.00	\$ 1,228,888,691.52	\$ 1,536,387,481.36				

<b>XIV. 2005-7</b>			
<b>Payment History and CPRs</b>			
<b>Distribution Date</b>	<b>Actual Pool Balances</b>	<b>Actual Pool Balances</b>	<b>Since Issued CPR *</b>
Oct-05	\$	1,496,158,158	5.43%
Jan-06	\$	1,487,622,457	1.89%
Apr-06	\$	1,445,609,192	4.12%
Jul-06	\$	1,350,181,626	9.07%
Oct-06	\$	1,243,647,080	12.84%
Jan-07	\$	1,180,890,497	13.39%
Apr-07	\$	1,147,958,834	12.55%
Jul-07	\$	1,119,382,946	11.78%
Oct-07	\$	1,083,178,224	11.48%
Jan-08	\$	1,062,892,590	10.74%
Apr-08	\$	1,049,230,933	9.91%
Jul-08	\$	1,036,615,453	9.19%
Oct-08	\$	1,024,160,446	8.58%
Jan-09	\$	1,012,776,028	8.02%
Apr-09	\$	1,000,596,641	7.55%
Jul-09	\$	988,829,136	7.13%
Oct-09	\$	976,040,957	6.78%
Jan-10	\$	963,182,183	6.47%

\* Constant Prepayment Rate. Since Issued CPR is based on the current period's ending pool balance calculated against the period's projected pool balance as determined at the trust's statistical cutoff date. CPR calculation logic was refined in December 2005 to better reflect the number of days since the statistical cutoff date and may not exactly match Since Issued CPR disclosed in prior periods.