

SLM Student Loan Trust 2005-8

Quarterly Servicing Report

Distribution Date 07/25/2006
Collection Period 04/01/2006 - 06/30/2006

SLM Funding LLC - *Depositor*
Sallie Mae Inc. - *Servicer and Administrator*
Bank of New York - *Indenture Trustee*
Chase Bank USA, National Association - *Eligible Lender Trustee*
Southwest Student Services Corp - *Excess Distribution Certificateholder*

I. 2005-8 Deal Parameters

Student Loan Portfolio Characteristics		3/31/2006	Activity	6/30/2006
A	i Portfolio Balance	\$ 2,420,063,197.04	(\$139,515,410.51)	\$ 2,280,547,786.53
	ii Interest to be Capitalized	7,597,475.70		6,873,641.69
	iii Total Pool	\$ 2,427,660,672.74		\$ 2,287,421,428.22
	iv Capitalized Interest	66,000,000.00		66,000,000.00
	v Add-on Consolidation Loan Account Balance	0.00		0.00
	vi Specified Reserve Account Balance	6,069,151.68		5,718,553.57
	vii Total Adjusted Pool	\$ 2,499,729,824.42		\$ 2,359,139,981.79
B	i Weighted Average Coupon (WAC)	3.719%		3.719%
	ii Weighted Average Remaining Term	264.85		261.94
	iii Number of Loans	162,844		156,063
	iv Number of Borrowers	100,263		95,773
	v Aggregate Outstanding Principal Balance - T-Bill	\$ 16,388,795		\$ 15,115,135
	vi Aggregate Outstanding Principal Balance - Commercial Paper	\$ 2,411,271,878		\$ 2,272,306,293
	vii Pool Factor	0.963152322		0.907513676

Notes		Rate/Spread	Balance 4/25/2005	% of O/S Securities	Balance 7/25/2006	% of O/S Securities
i	A-1 Notes 78442GQM1	0.000%	\$ 731,424,269.78	29.129%	\$ 585,719,545.57	24.763%
ii	A-2 Notes 78442GQN9	0.090%	485,000,000.00	19.315%	485,000,000.00	20.505%
iii	A-3 Notes 78442GQP4	0.110%	300,000,000.00	11.948%	300,000,000.00	12.684%
iv	A-4 Notes 78442GQR0	4.250%	406,791,000.00	16.201%	406,791,000.00	17.199%
v	A-5 Notes 78442GQS8	0.170%	510,000,000.00	20.311%	510,000,000.00	21.562%
vi	B Notes 78442GQT6	0.310%	77,747,000.00	3.096%	77,747,000.00	3.287%
vii	Total Notes		\$ 2,510,962,269.78	100.000%	\$ 2,365,257,545.57	100.000%

Reserve Account		4/25/2006	7/25/2006
	Required Reserve Acct Deposit (%)	0.25%	0.25%
i	Reserve Acct Initial Deposit (\$)		
ii	Specified Reserve Acct Balance (\$)	\$ 6,069,151.68	\$ 5,718,553.57
iii	Reserve Account Floor Balance (\$)	\$ 3,780,805.00	\$ 3,780,805.00
iv	Current Reserve Acct Balance (\$)	\$ 6,069,151.68	\$ 5,718,553.57

Other Accounts		4/25/2006	7/25/2006
i	Supplemental Loan Purchase Account	\$ 0.00	\$ 0.00
ii	Add-on Consolidation Loan Account	\$ 0.00	\$ 0.00
iii	Capitalized Interest Account	\$ 66,000,000.00	\$ 66,000,000.00
iv	Remarketing Fee Account	\$ 0.00	\$ 0.00
v	A-4 Accumulation Account	\$ 0.00	\$ 0.00
vi	A-4 Supplemental Interest Account	\$ 0.00	\$ 0.00
vii	Investment Reserve Account	\$ 0.00	\$ 0.00
viii	Investment Premium Purchase Account	\$ 0.00	\$ 0.00

Asset/Liability		4/25/2006	7/25/2006
i	Total Adjusted Pool	\$ 2,499,729,824.42	\$ 2,359,139,981.79
ii	Total Outstanding Balance Notes	\$ 2,510,962,269.78	\$ 2,365,257,545.57
iii	Difference (i - ii)	\$ (11,232,445.36)	\$ (6,117,563.78)
iv	Parity Ratio (i / ii)	0.99553	0.99741

II. 2005-8 Transactions from:		04/01/2006	through:	06/30/2006
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$		144,215,890.95
ii	Principal Collections from Guarantor			1,846,177.47
iii	Principal Reimbursements			766,766.87
iv	Other System Adjustments			0.00
v	Total Principal Collections	\$		146,828,835.29
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$		2,132.83
ii	Capitalized Interest			(7,315,557.61)
iii	Total Non-Cash Principal Activity	\$		(7,313,424.78)
C	Student Loan Principal Purchases	\$		0.00
D	Total Student Loan Principal Activity	\$		139,515,410.51
E	Student Loan Interest Activity			
i	Regular Interest Collections	\$		13,114,806.45
ii	Interest Claims Received from Guarantors			41,347.90
iii	Collection Fees/Returned Items			19,757.56
iv	Late Fee Reimbursements			163,271.84
v	Interest Reimbursements			10,412.23
vi	Other System Adjustments			0.00
vii	Special Allowance Payments			22,510,381.38
viii	Subsidy Payments			2,477,345.31
ix	Total Interest Collections	\$		38,337,322.67
F	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment	\$		280.45
ii	Capitalized Interest			7,315,557.61
iii	Total Non-Cash Interest Adjustments	\$		7,315,838.06
G	Student Loan Interest Purchases	\$		0.00
H	Total Student Loan Interest Activity	\$		45,653,160.73
I	Non-Reimbursable Losses During Collection Period	\$		0.00
J	Cumulative Non-Reimbursable Losses to Date	\$		0.00

III. 2005-8	Collection Account Activity	01/01/2006	through	06/30/2006
A	Principal Collections			
i	Principal Payments Received	\$		21,013,252.29
ii	Consolidation Principal Payments			125,048,816.13
iii	Reimbursements by Seller			(16.20)
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			423.41
vi	Re-purchased Principal			766,359.66
vii	Total Principal Collections	\$		146,828,835.29
B	Interest Collections			
i	Interest Payments Received	\$		37,342,484.67
ii	Consolidation Interest Payments			801,396.37
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			4,308.37
vi	Re-purchased Interest			6,103.86
vii	Collection Fees/Return Items			19,757.56
viii	Late Fees			163,271.84
ix	Total Interest Collections	\$		38,337,322.67
C	Other Reimbursements	\$		181,049.74
D	Reserves in Excess of the Requirement	\$		350,598.11
E	Administrator Account Investment Income	\$		0.00
F	Investment Earnings for Period in Trust Accounts	\$		2,023,804.46
G	Swap Receipts from Deutsche Bank AG, NY	\$		4,322,154.38
H	Funds borrowed during previous distribution	\$		0.00
I	Funds borrowed from subsequent distribution	\$		0.00
J	Excess Transferred from Supplemental Loan Purchase Account	\$		0.00
K	Excess Transferred from Add-on Consolidation Loan Account	\$		0.00
L	Excess Transferred from Remarketing Fee Account	\$		0.00
M	Funds Released from Capitalized Interest Account	\$		0.00
N	Funds Released from Supplemental Interest Account	\$		0.00
O	Initial Deposits into Collection Account	\$		-
	TOTAL AVAILABLE FUNDS	\$		192,043,764.65
P	LESS FUNDS PREVIOUSLY REMITTED:			
i	Servicing Fees to Servicer	\$		(2,006,188.80)
ii	Consolidation Loan Rebate Fees to Dept. of Education	\$		(6,182,364.27)
Q	NET AVAILABLE FUNDS	\$		183,855,211.58
R	Servicing Fees Due for Current Period	\$		977,517.48
S	Carryover Servicing Fees Due	\$		0.00
T	Administrative Fees Due	\$		25,000.00
U	Total Fees Due for Period	\$		1,002,517.48

IV. 2005-8 Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	03/31/2006	06/30/2006	03/31/2006	06/30/2006	03/31/2006	06/30/2006	03/31/2006	06/30/2006	03/31/2006	06/30/2006
INTERIM:										
In School										
Current	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ -	0.000%	0.000%
Grace										
Current	0.000%	0.000%	0	0	0.000%	0.000%	0.00	-	0.000%	0.000%
TOTAL INTERIM	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
REPAYMENT										
Active										
Current	3.864%	3.772%	101,642	102,220	62.417%	65.499%	\$ 1,377,346,304.39	\$ 1,369,259,611.47	56.914%	60.041%
31-60 Days Delinquent	4.041%	3.997%	3,804	4,173	2.336%	2.674%	55,100,733.54	58,715,637.37	2.277%	2.575%
61-90 Days Delinquent	4.125%	4.004%	1,724	2,148	1.059%	1.376%	22,717,756.47	28,478,854.49	0.939%	1.249%
91-120 Days Delinquent	3.990%	4.074%	684	1,763	0.420%	1.130%	8,374,438.75	23,074,229.41	0.346%	1.012%
> 120 Days Delinquent	4.228%	4.194%	2,723	2,345	1.672%	1.503%	33,337,337.97	27,973,953.83	1.378%	1.227%
Deferment										
Current	3.236%	3.310%	41,092	30,590	25.234%	19.601%	690,175,540.18	516,282,900.11	28.519%	22.639%
Forbearance										
Current	4.092%	4.071%	11,097	12,690	6.814%	8.131%	232,193,694.06	255,110,907.16	9.595%	11.186%
TOTAL REPAYMENT	3.718%	3.718%	162,766	155,929	99.952%	99.914%	\$ 2,419,245,805.36	\$ 2,278,896,093.84	99.966%	99.928%
Claims in Process (1)	4.504%	4.437%	78	134	0.048%	0.086%	\$ 817,391.68	\$ 1,651,692.69	0.034%	0.072%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	3.719%	3.719%	162,844	156,063	100.000%	100.000%	\$ 2,420,063,197.04	\$ 2,280,547,786.53	100.000%	100.000%

(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. 2005-8		Interest Accruals	
A	Borrower Interest Accrued During Collection Period	\$	19,465,202.24
B	Interest Subsidy Payments Accrued During Collection Period		2,243,453.55
C	Special Allowance Payments Accrued During Collection Period		24,530,088.64
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		2,023,804.46
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		(6,182,364.27)
G	Net Expected Interest Collections	\$	42,080,184.62

VI. 2005-8		Interest Rate Swap on Fixed Rate Reset Notes															
Swap Counterparty		Deutsche Bank AG, NY															
i	Notional Amount (A-4 Note Beginning Balance)	<table border="1"> <thead> <tr> <th colspan="2">Swap Calculation</th> </tr> </thead> <tbody> <tr> <td>\$</td> <td>406,791,000.00</td> </tr> <tr> <td></td> <td>5.10000%</td> </tr> <tr> <td></td> <td>-0.01800%</td> </tr> <tr> <td></td> <td>5.08200%</td> </tr> <tr> <td></td> <td>91</td> </tr> <tr> <td>\$</td> <td>5,225,704.98</td> </tr> </tbody> </table>		Swap Calculation		\$	406,791,000.00		5.10000%		-0.01800%		5.08200%		91	\$	5,225,704.98
Swap Calculation																	
\$	406,791,000.00																
	5.10000%																
	-0.01800%																
	5.08200%																
	91																
\$	5,225,704.98																
SLM Student Loan Trust 2005-8 Pays:																	
ii	3M LIBOR																
iii	Spread																
iv	Swap Rate																
v	Daycount (Actual/360)	04/25/2006 - 07/25/2006															
vi	Payment Amount to DB AG, NY																
Deutsche Bank AG, NY pays:																	
vii	A-4 Note Rate	4.250%															
viii	Daycount (30/360)	04/25/2006 - 07/25/2006	90														
ix	Payment Amount to SLM Trust 2005-8		4,322,154.38														

VII. 2005-8		Accrued Interest Factors					
		Accrued Int Factor	Accrual Period	Record Date (Days Prior to Distribution Date)**	Rate ***	Index	Accrual Basis
A	Class A-1 Interest Rate	0.012891667	4/25/06 - 7/25/06	1 NY Business Day	5.10000%	LIBOR	Actual/360
B	Class A-2 Interest Rate	0.013119167	4/25/06 - 7/25/06	1 NY Business Day	5.19000%	LIBOR	Actual/360
C	Class A-3 Interest Rate	0.013169722	4/25/06 - 7/25/06	1 NY Business Day	5.21000%	LIBOR	Actual/360
D	Class A-4 Interest Rate*	0.010625000	4/25/06 - 7/25/06	1 NY Business Day	4.25000%	FIXED RESET	30/360
E	Class A-5 Interest Rate	0.013321389	4/25/06 - 7/25/06	1 NY Business Day	5.27000%	LIBOR	Actual/360
F	Class B Interest Rate	0.013675278	4/25/06 - 7/25/06	1 NY Business Day	5.41000%	LIBOR	Actual/360

* Reset Note
** 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. 2005-8 Principal Shortfall from Previous Collection Period 3/31/2006

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,420,063,197.04
ii	Interest To Be Capitalized		7,597,475.70
iii	Total Pool	\$	<u>2,427,660,672.74</u>
iv	Capitalized Interest		66,000,000.00
v	Add-on Consolidation Loan Account Balance		0.00
vi	Specified Reserve Account Balance		6,069,151.68
vii	Total Adjusted Pool	\$	<u>2,499,729,824.42</u>
B	Total Note Factor		0.968908142
C	Total Note Balance	\$	2,510,962,269.78

Note Balance	04/25/2006	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class B
i	Current Factor	0.900768805	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$ 731,424,269.78	\$ 485,000,000.00	\$ 300,000,000.00	\$ 406,791,000.00	\$ 510,000,000.00	\$ 77,747,000.00
iii	Note Principal Shortfall	\$ 11,232,445.36	\$ 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	\$	6,069,151.68
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. 2005-8 Waterfall for Distributions

<u>Item Description</u>	<u>Amount Paid</u>	<u>Remaining Funds Balance</u>
A Total Available Funds (Section III-Q)		\$ 183,855,211.58
B Primary Servicing Fees - Current Month	\$ 977,517.48	\$ 182,877,694.10
C Administration Fee	\$ 25,000.00	\$ 182,852,694.10
D Quarterly Funding Amount	\$ 0.00	\$ 182,852,694.10
E Class A Noteholders' Interest Distribution Amounts		
i Class A-1	\$ 9,429,277.88	\$ 173,423,416.22
ii Class A-2	\$ 6,362,795.83	\$ 167,060,620.39
iii Class A-3	\$ 3,950,916.67	\$ 163,109,703.72
iv Class A-4	\$ 4,322,154.38	\$ 158,787,549.34
v Class A-5	\$ 6,793,908.33	\$ 151,993,641.01
vii Total Class A Interest Distribution	\$ 30,859,053.09	
F Interest Rate Swap Payment (pro-rata with Item E)	\$ 5,225,704.98	\$ 146,767,936.03
G Class B Noteholders' Interest Distribution Amount	\$ 1,063,211.82	\$ 145,704,724.21
H Class A Noteholders' Principal Distribution Amounts		
i Class A-1	\$ 145,704,724.21	\$ 0.00
ii Class A-2	\$ 0.00	\$ 0.00
iii Class A-3	\$ 0.00	\$ 0.00
iv Class A-4	\$ 0.00	\$ 0.00
v Class A-5	\$ 0.00	\$ 0.00
vii Total Class A Principal Distribution	\$ 145,704,724.21	
I Supplemental Interest Account Deposit	\$ 0.00	\$ 0.00
J Investment Reserve Account Required Amount	\$ 0.00	\$ 0.00
K Class B Noteholders' Principal Distribution Amount	\$ 0.00	\$ 0.00
L Reinstate Reserve Account to the Specified Reserve Account Balance	\$ 0.00	\$ 0.00
M Investment Premium Purchase Account Deposit Amount	\$ 0.00	\$ 0.00
N Carryover Servicing Fees	\$ 0.00	\$ 0.00
O Remarketing Fees not paid from Remarketing Fee Account	\$ 0.00	\$ 0.00
P Excess to Certificateholder	\$ 0.00	\$ 0.00

X. 2005-8 Account Reconciliations

Reserve Account			
i	Initial Deposit	\$	6,069,151.68
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	6,069,151.68
iv	Required Reserve Account Balance	\$	5,718,553.57
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	350,598.11
vii	Ending Reserve Account Balance	\$	5,718,553.57

Supplemental Loan Purchase Account			
i	Initial Deposit	\$	-
ii	Supplemental Loan Purchases	\$	-
iii	Transfers to Collection Account	\$	-
iv	Ending Balance	\$	0.00

Add-on Consolidation Loan Account			
Consolidation Loan Add-on Period end date			03/31/2006
i	Beginning Balance		\$0.00
ii	Add-on Loans Funded	\$	0.00
iii	Transfers to Collection Account	\$	0.00
iv	Ending Balance	\$	0.00

Capitalized Interest Account			
Capitalized Interest Account Release Date			10/25/2006
i	Initial Deposit	\$	66,000,000.00
ii	Transfers to Collection Account	\$	0.00
iii	Ending Balance	\$	66,000,000.00

Remarketing Fee Account			
Next Remarketing Date		A-4 Notes	10/27/2008
Reset Period Target Amount		\$	0.00
Quarterly Required Amount		\$	0.00
i	Initial Deposit	\$	0.00
ii	Quarterly Funding Amount	\$	0.00
iii	Quarterly Required Amount Excess	\$	0.00
iv	Ending Balance	\$	0.00

A-4 Accumulation Account			
i	Initial Deposits	\$	0.00
ii	A-4 PDA deposits	\$	0.00
iii	Principal Payments to the A-3 Noteholders	\$	0.00
iv	Ending Balance	\$	0.00

A-4 Supplemental Interest Account			
Accumulation Account Balance		\$	0.00
3M LIBOR-based swap rate			n/a
Assumed Investment Rate, Accum. Account			n/a
Difference			n/a
Number of Days Through Next Distribution Date			n/a
i	Initial Deposits	\$	0.00
ii	Funds Released into Collection Account	\$	0.00
iii	Supplemental Interest Account Deposit Amount	\$	0.00
iv	Ending Balance	\$	0.00

Investment Reserve Account			
Investment Downgrade Flag			N
i	Initial Deposits	\$	0.00
ii	Transfer to Accumulation Account	\$	0.00
iii	Funds Released into Collection Account	\$	0.00
iv	New Deposits	\$	0.00
v	Ending Balance	\$	0.00

Investment Premium Purchase Account			
i	Initial Deposits	\$	0.00
ii	New Quarterly Deposits		
iii	(=1% of new Accum. Account Deposits)	\$	0.00
iv	Payments made on investments in excess of	\$	0.00
v	Ending Balance	\$	0.00

XI. 2005-8 Trigger Events

A	Has Stepdown Date Occurred?		N
The Stepdown Date is the earlier of (1) 10/25/2011 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)	\$	2,365,257,545.57
ii	Less: Amounts in the Accumulation Accounts		0.00
iii	Total	\$	2,365,257,545.57
iv	Adjusted Pool Balance	\$	2,359,139,981.79
v	Note Balance Trigger Event Exists (iii > iv)		Y
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	\$	2,280,547,786.53
ii	Borrower Interest Accrued		19,465,202.24
iii	Interest Subsidy Payments Accrued		2,243,453.55
iv	Special Allowance Payments Accrued		24,530,088.64
v	Reserve Account Balance (after any reinstatement)		5,718,553.57
vi	Total	\$	2,332,505,084.53
vii	Less: Specified Reserve Account Balance	\$	5,718,553.57
viii	Total	\$	2,326,786,530.96
ix	Class A Notes Outstanding (US\$ equivalent, after application of available funds)	\$	2,287,510,545.57
x	Less: Amounts in the Accumulation Accounts	\$	0.00
xi	Total		2,287,510,545.57
xii	Insolvency Event or Event of Default Under Indenture		N
xiii	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xi > viii or xii = Y)		N

XII. 2005-8 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	\$ 9,429,277.88	\$ 6,362,795.83	\$ 3,950,916.67	\$ 4,322,154.38	\$ 6,793,908.33	\$ 1,063,211.82
ii	Quarterly Interest Paid	<u>9,429,277.88</u>	<u>6,362,795.83</u>	<u>3,950,916.67</u>	<u>4,322,154.38</u>	<u>6,793,908.33</u>	<u>1,063,211.82</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 151,822,287.99	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>145,704,724.21</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
ix	Quarterly Principal Shortfall	\$ 6,117,563.78	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 155,134,002.09	\$ 6,362,795.83	\$ 3,950,916.67	\$ 4,322,154.38	\$ 6,793,908.33	\$ 1,063,211.82

B Principal Distribution Reconciliation		
i	Notes Outstanding Principal Balance	6/30/06 \$ 2,510,962,269.78
ii	Adjusted Pool Balance	6/30/06 2,359,139,981.79
iii	Notes Balance Exceeding Adjusted Pool (i-ii)	<u>\$ 151,822,287.99</u>
iv	Adjusted Pool Balance	3/31/06 \$ 2,499,729,824.42
v	Adjusted Pool Balance	6/30/06 2,359,139,981.79
vi	Current Principal Due (iv-v)	<u>\$ 140,589,842.63</u>
vii	Principal Shortfall from Previous Collection Period	11,232,445.36
viii	Principal Distribution Amount (vi + vii)	<u>\$ 151,822,287.99</u>
ix	Principal Distribution Amount Paid	\$ 145,704,724.21
x	Principal Shortfall (viii - ix)	\$ 6,117,563.78
C	Total Principal Distribution	\$ 145,704,724.21
D	Total Interest Distribution	31,922,264.91
E	Total Cash Distributions	\$ 177,626,989.12

F Note Balances		04/25/2006	Paydown Factor	07/25/2006
i	A-1 Note Balance 78442GQM1	\$ 731,424,269.78		\$ 585,719,545.57
	A-1 Note Pool Factor	0.900768805	0.179439316	0.721329490
ii	A-2 Note Balance 78442GQN9	\$ 485,000,000.00		\$ 485,000,000.00
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000
iii	A-3 Note Balance 78442GQP4	\$ 300,000,000.00		\$ 300,000,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance 78442GQR0	\$ 406,791,000.00		\$ 406,791,000.00
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000
v	A-5 Note Balance 78442GQS8	\$ 510,000,000.00		\$ 510,000,000.00
	A-5 Note Pool Factor	1.000000000	0.000000000	1.000000000
vi	B Note Balance 78442GQT6	\$ 77,747,000.00		\$ 77,747,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000

XIII. 2005-8 Historical Pool Information

	2005		
	04/01/2006 - 06/30/2006	01/01/2006 - 03/31/2006	9/20/05 - 12/31/05
Beginning Student Loan Portfolio Balance	\$ 2,420,063,197.04	\$ 2,470,169,782.22	\$ 2,489,989,263.16
Student Loan Principal Activity			
i Regular Principal Collections	\$ 144,215,890.95	\$ 58,534,712.75	\$ 38,242,117.29
ii Principal Collections from Guarantor	1,846,177.47	1,495,544.76	1,579,087.30
iii Principal Reimbursements	766,766.87	434,841.09	2,672,322.42
iv Other System Adjustments	0.00	0.00	0.00
v Total Principal Collections	\$ 146,828,835.29	\$ 60,465,098.60	\$ 42,493,527.01
Student Loan Non-Cash Principal Activity			
i Other Adjustments	\$ 2,132.83	\$ 5,774.20	\$ 3,209.01
ii Capitalized Interest	(7,315,557.61)	(5,858,460.56)	(5,746,320.10)
iii Total Non-Cash Principal Activity	\$ (7,313,424.78)	\$ (5,852,686.36)	\$ (5,743,111.09)
Student Loan Principal Purchases	\$ 0.00	\$ (4,505,827.06)	\$ (16,930,934.98)
(-) Total Student Loan Principal Activity	\$ 139,515,410.51	\$ 50,106,585.18	\$ 19,819,480.94
Student Loan Interest Activity			
i Regular Interest Collections	\$ 13,114,806.45	\$ 12,894,094.52	\$ 14,942,442.65
ii Interest Claims Received from Guarantors	41,347.90	24,080.42	21,125.39
iii Collection Fees/Returned Items	19,757.56	7,434.90	508.40
iv Late Fee Reimbursements	163,271.84	170,282.54	142,287.03
v Interest Reimbursements	10,412.23	6,059.60	15,052.85
vi Other System Adjustments	0.00	0.00	0.00
vii Special Allowance Payments	22,510,381.38	20,142,449.26	1,992,975.50
viii Subsidy Payments	2,477,345.31	2,787,070.38	348,142.30
ix Total Interest Collections	\$ 38,337,322.67	\$ 36,031,471.62	\$ 17,462,534.12
Student Loan Non-Cash Interest Activity			
i Interest Accrual Adjustment	\$ 280.45	\$ (8,118.67)	\$ (1,190.75)
ii Capitalized Interest	7,315,557.61	5,858,460.56	5,746,320.10
iii Total Non-Cash Interest Adjustments	\$ 7,315,838.06	\$ 5,850,341.89	\$ 5,745,129.35
Student Loan Interest Purchases	\$ 0.00	\$ 0.00	\$ 0.00
Total Student Loan Interest Activity	\$ 45,653,160.73	\$ 41,881,813.51	\$ 23,207,663.47
(=) Ending Student Loan Portfolio Balance	\$ 2,280,547,786.53	\$ 2,420,063,197.04	\$ 2,470,169,782.22
(+) Interest to be Capitalized	\$ 6,873,641.69	\$ 7,597,475.70	\$ 6,710,769.95
(=) TOTAL POOL	\$ 2,287,421,428.22	\$ 2,427,660,672.74	\$ 2,476,880,552.17
(+) Capitalized Interest	\$ 66,000,000.00	\$ 66,000,000.00	\$ 66,000,000.00
(+) Add-on Consolidation Loan Account Balance	\$ 0.00	\$ 0.00	\$ 10,341,882.72
(+) Reserve Account Balance	\$ 5,718,553.57	\$ 6,069,151.68	\$ 6,218,056.09
(=) Total Adjusted Pool	\$ 2,359,139,981.79	\$ 2,499,729,824.42	\$ 2,559,440,490.98

XIV. 2005-8			
Payment History and CPRs			
Distribution Date	Actual Pool Balances	Since Issued CPR *	
Jan-06	\$ 2,476,880,552	1.75%	
Apr-06	\$ 2,427,660,673	2.97%	
Jul-06	\$ 2,287,421,428	7.80%	

* 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.