

SLM Student Loan Trust 2005-8

Quarterly Servicing Report

Distribution Date	10/25/2006
Collection Period	07/01/2006 - 09/30/2006

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

I. 2005-8 Deal Parameters

Student Loan Portfolio Characteristics		6/30/2006	Activity	9/30/2006
A	i Portfolio Balance	\$ 2,280,547,786.53	(\$148,090,242.39)	\$ 2,132,457,544.14
	ii Interest to be Capitalized	6,873,641.69		5,878,772.61
	iii Total Pool	\$ 2,287,421,428.22		\$ 2,138,336,316.75
	iv Capitalized Interest	66,000,000.00		0.00
	v Add-on Consolidation Loan Account Balance	0.00		0.00
	vi Specified Reserve Account Balance	5,718,553.57		5,345,840.79
	vii Total Adjusted Pool	\$ 2,359,139,981.79		\$ 2,143,682,157.54
B	i Weighted Average Coupon (WAC)	3.719%		3.746%
	ii Weighted Average Remaining Term	261.94		259.61
	iii Number of Loans	156,063		147,825
	iv Number of Borrowers	95,773		90,583
	v Aggregate Outstanding Principal Balance - T-Bi	\$ 15,115,135		\$ 14,508,746
	vi Aggregate Outstanding Principal Balance - Commercial Paper	\$ 2,272,306,293		\$ 2,123,827,571
	vii Pool Factor	0.907513676		0.848365512

Notes	Rate/Spread	Balance 7/25/2006	% of O/S Securities	Balance 10/25/2006	% of O/S Securities
i A-1 Notes 78442GQM1	0.000%	\$ 585,719,545.57	24.763%	\$ 364,144,157.54	16.987%
ii A-2 Notes 78442GQN9	0.090%	485,000,000.00	20.505%	485,000,000.00	22.625%
iii A-3 Notes 78442GQP4	0.110%	300,000,000.00	12.684%	300,000,000.00	13.995%
iv A-4 Notes 78442GQR0	4.250%	406,791,000.00	17.199%	406,791,000.00	18.976%
v A-5 Notes 78442GQS8	0.170%	510,000,000.00	21.562%	510,000,000.00	23.791%
vi B Notes 78442GQT6	0.310%	77,747,000.00	3.287%	77,747,000.00	3.627%
vii Total Notes		\$ 2,365,257,545.57	100.000%	\$ 2,143,682,157.54	100.000%

Reserve Account		7/25/2006	10/25/2006
	Required Reserve Acct Deposit (%)	0.25%	0.25%
i	Reserve Acct Initial Deposit (\$)		
ii	Specified Reserve Acct Balance (\$)	\$ 5,718,553.57	\$ 5,345,840.79
iii	Reserve Account Floor Balance (\$)	\$ 3,780,805.00	\$ 3,780,805.00
iv	Current Reserve Acct Balance (\$)	\$ 5,718,553.57	\$ 5,345,840.79

Other Accounts		7/25/2006	10/25/2006
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	\$ 0.00
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		7/25/2006	10/25/2006
i	Total Adjusted Pool	\$ 2,359,139,981.79	\$ 2,143,682,157.54
ii	Total Outstanding Balance Note:	\$ 2,365,257,545.57	\$ 2,143,682,157.54
iii	Difference (i - ii)	\$ (6,117,563.78)	\$ 0.00
iv	Parity Ratio (i / ii)	0.99741	1.00000

II. 2005-8 Transactions from:		07/01/2006	through:	09/30/2006
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$	151,851,958.40	
ii	Principal Collections from Guarantor		2,724,670.02	
iii	Principal Reimbursements		27,229.11	
iv	Other System Adjustments		0.00	
v	Total Principal Collections	\$	154,603,857.53	
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$	7,350.37	
ii	Capitalized Interest		(6,520,965.51)	
iii	Total Non-Cash Principal Activity	\$	(6,513,615.14)	
C	Student Loan Principal Purchases	\$	0.00	
D	Total Student Loan Principal Activity	\$	148,090,242.39	
E	Student Loan Interest Activity			
i	Regular Interest Collection:	\$	12,866,873.89	
ii	Interest Claims Received from Guarantors		83,407.17	
iii	Collection Fees/Returned Items		15,656.47	
iv	Late Fee Reimbursements		160,132.76	
v	Interest Reimbursements		41,169.23	
vi	Other System Adjustments		0.00	
vii	Special Allowance Payments		24,531,537.61	
viii	Subsidy Payments		2,284,602.00	
ix	Total Interest Collections	\$	40,003,379.13	
F	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment:	\$	(313.76)	
ii	Capitalized Interest		6,520,965.51	
iii	Total Non-Cash Interest Adjustment:	\$	6,520,651.75	
G	Student Loan Interest Purchases	\$	0.00	
H	Total Student Loan Interest Activity	\$	46,524,030.88	
I	Non-Reimbursable Losses During Collection Period	\$	5,538.59	
J	Cumulative Non-Reimbursable Losses to Date	\$	5,538.59	

III. 2005-8	Collection Account Activity	07/01/2006	through	09/30/2006
A	Principal Collections			
i	Principal Payments Received	\$		20,543,330.52
ii	Consolidation Principal Payments			134,033,297.90
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			(331.61)
vi	Re-purchased Principal			27,560.72
vii	Total Principal Collections	\$		154,603,857.53
B	Interest Collections			
i	Interest Payments Received	\$		38,631,844.19
ii	Consolidation Interest Payment			1,154,576.48
iii	Reimbursements by Seller			(14.54)
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			40,810.50
vi	Re-purchased Interest			373.27
vii	Collection Fees/Return Items			15,656.47
viii	Late Fees			160,132.76
ix	Total Interest Collections	\$		40,003,379.13
C	Other Reimbursements	\$		190,988.35
D	Reserves in Excess of the Requirement	\$		372,712.78
E	Administrator Account Investment Income	\$		0.00
F	Investment Earnings for Period in Trust Account	\$		3,026,026.38
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	\$		66,000,000.00
N	Funds Released from Supplemental Interest Account	\$		0.00
O	Initial Deposits into Collection Account	\$		0.00
	TOTAL AVAILABLE FUNDS	\$		268,519,118.55
P	LESS FUNDS PREVIOUSLY REMITTED:			
i	Servicing Fees to Servicer	\$		(1,867,662.33)
ii	Consolidation Loan Rebate Fees to Dept. of Education	\$		(5,721,740.24)
Q	NET AVAILABLE FUNDS	\$		260,929,715.98
R	Servicing Fees Due for Current Period	\$		902,385.73
S	Carryover Servicing Fees Due	\$		0.00
T	Administrative Fees Due	\$		25,000.00
U	Total Fees Due for Period	\$		927,385.73

IV. 2005-8 Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *		
	06/30/2006	09/30/2006	06/30/2006	09/30/2006	06/30/2006	09/30/2006	06/30/2006	09/30/2006	06/30/2006	09/30/2006	
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	3.772%	3.797%	102,220	100,804	65.499%	68.191%	\$ 1,369,259,611.47	\$ 1,352,934,961.15	60.041%	63.445%	
31-60 Days Delinquent	3.997%	4.011%	4,173	4,157	2.674%	2.812%	58,715,637.37	58,671,883.99	2.575%	2.751%	
61-90 Days Delinquent	4.004%	4.036%	2,148	1,943	1.376%	1.314%	28,478,854.49	27,503,900.49	1.249%	1.290%	
91-120 Days Delinquent	4.074%	3.995%	1,763	1,204	1.130%	0.814%	23,074,229.41	16,173,463.25	1.012%	0.758%	
> 120 Days Delinquent	4.194%	4.140%	2,345	2,856	1.503%	1.932%	27,973,953.83	35,128,003.94	1.227%	1.647%	
Deferment											
Current	3.310%	3.350%	30,590	26,813	19.601%	18.138%	516,282,900.11	441,041,136.75	22.639%	20.682%	
Forbearance											
Current	4.071%	4.057%	12,690	9,368	8.131%	6.337%	255,110,907.16	192,540,665.16	11.186%	9.029%	
TOTAL REPAYMENT	3.718%	3.744%	155,929	147,145	99.914%	99.540%	\$ 2,278,896,093.84	\$ 2,123,994,014.73	99.928%	99.603%	
Claims in Process (1)	4.437%	4.399%	134	680	0.086%	0.460%	\$ 1,651,692.69	\$ 8,463,529.41	0.072%	0.397%	
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%	3.746%	156,063	147,825	100.000%	100.000%	\$ 2,280,547,786.53	\$ 2,132,457,544.14	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 repurchases

*Percentages may not total 100% due to rounding.

V. 2005-8		Interest Accruals	
A	Borrower Interest Accrued During Collection Period	\$	18,597,117.81
B	Interest Subsidy Payments Accrued During Collection Period		1,818,101.92
C	Special Allowance Payments Accrued During Collection Period		23,781,120.47
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		3,026,026.38
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		(5,721,740.24)
G	Net Expected Interest Collections:	\$	41,500,626.34

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)		Swap Calculation	
		\$	406,791,000.00
SLM Student Loan Trust 2005-8 Pays			
ii	3M LIBOR		5.48500%
iii	Spread		-0.01800%
iv	Swap Rate		5.46700%
v	Daycount (Actual/360)	07/25/2006 - 10/25/2006	92
vi	Payment Amount to DB AG, NY		\$ 5,683,367.46
Deutsche Bank AG, NY pays			
vii	A-4 Note Rate		4.250%
viii	Daycount (30/360)	07/25/2006 - 10/25/2006	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	0.014017222	07/25/2006 - 10/25/2006	1 NY Business Day	5.48500%	LIBOR	Actual/360
B	Class A-2 Interest Rate	0.014247222	07/25/2006 - 10/25/2006	1 NY Business Day	5.57500%	LIBOR	Actual/360
C	Class A-3 Interest Rate	0.014298333	07/25/2006 - 10/25/2006	1 NY Business Day	5.59500%	LIBOR	Actual/360
D	Class A-4 Interest Rate*	0.010625000	07/25/2006 - 10/25/2006	1 NY Business Day	4.25000%	FIXED RESET	30/360
E	Class A-5 Interest Rate	0.014451667	07/25/2006 - 10/25/2006	1 NY Business Day	5.65500%	LIBOR	Actual/360
F	Class B Interest Rate	0.014809444	07/25/2006 - 10/25/2006	1 NY Business Day	5.79500%	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>

VIII. 2005-8 Inputs From Prior Quarter

6/30/2006

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,280,547,786.53
ii	Interest To Be Capitalized		6,873,641.69
iii	Total Pool	\$	<u>2,287,421,428.22</u>
iv	Capitalized Interest		66,000,000.00
v	Add-on Consolidation Loan Account Balance		0.00
vi	Specified Reserve Account Balance		5,718,553.57
vii	Total Adjusted Pool	\$	<u>2,359,139,981.79</u>
B	Total Note Factor		0.912684879
C	Total Note Balance	\$	2,365,257,545.57

D	Note Balance 07/25/2006	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class B
i	Current Factor	0.721329490	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$ 585,719,545.57	\$ 485,000,000.00	\$ 300,000,000.00	\$ 406,791,000.00	\$ 510,000,000.00	\$ 77,747,000.00
iii	Note Principal Shortfall	\$ 6,117,563.78	\$ 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	\$	5,718,553.57
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 Fee	\$	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)		\$ 260,929,715.98
B Primary Servicing Fees - Current Month	\$ 902,385.73	\$ 260,027,330.25
C Administration Fee	\$ 25,000.00	\$ 260,002,330.25
D Quarterly Funding Amount	\$ 0.00	\$ 260,002,330.25
E Class A Noteholders' Interest Distribution Amount		
i Class A-1	\$ 8,210,161.03	\$ 251,792,169.22
ii Class A-2	\$ 6,909,902.78	\$ 244,882,266.44
iii Class A-3	\$ 4,289,500.00	\$ 240,592,766.44
iv Class A-4	\$ 4,322,154.38	\$ 236,270,612.06
v Class A-5	\$ 7,370,350.00	\$ 228,900,262.06
vii Total Class A Interest Distribution	\$ 31,102,068.19	
F Interest Rate Swap Payment (pro-rata with Item E)	\$ 5,683,367.46	\$ 223,216,894.60
G Class B Noteholders' Interest Distribution Amount	\$ 1,151,389.88	\$ 222,065,504.72
H Class A Noteholders' Principal Distribution Amount		
i Class A-1	\$ 221,575,388.03	\$ 490,116.69
ii Class A-2	\$ 0.00	\$ 490,116.69
iii Class A-3	\$ 0.00	\$ 490,116.69
iv Class A-4	\$ 0.00	\$ 490,116.69
v Class A-5	\$ 0.00	\$ 490,116.69
vii Total Class A Principal Distribution	\$ 221,575,388.03	
I Supplemental Interest Account Deposits	\$ 0.00	\$ 490,116.69
J Investment Reserve Account Required Amount	\$ 0.00	\$ 490,116.69
K Class B Noteholders' Principal Distribution Amount	\$ 0.00	\$ 490,116.69
L Reinstatement Reserve Account to the Specified Reserve Account Balance	\$ 0.00	\$ 490,116.69
M Investment Premium Purchase Account Deposit Amount	\$ 0.00	\$ 490,116.69
N Carryover Servicing Fees	\$ 0.00	\$ 490,116.69
O Remarketing Fees not paid from Remarketing Fee Account	\$ 0.00	\$ 490,116.69
P Excess to Certificateholder	\$ 490,116.69	\$ 0.00

X. 2005-8 Account Reconciliations

Reserve Account		
i	Initial Deposit	\$ 5,718,553.57
ii	Deposits to correct Shortfall	\$ 0.00
iii	Total Reserve Account Balance Available	\$ 5,718,553.57
iv	Required Reserve Account Balance	\$ 5,345,840.79
v	Shortfall Carried to Next Period	\$ 0.00
vi	Excess Reserve - Release to Collection Account	\$ 372,712.78
vii	Ending Reserve Account Balance	\$ 5,345,840.79

Supplemental Loan Purchase Account		
i	Initial Deposit	\$ 0.00
ii	Supplemental Loan Purchase	\$ 0.00
iii	Transfers to Collection Account	\$ 0.00
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	\$ (66,000,000.00)
iii	Ending Balance	\$ 0.00

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 Noteholder:	\$ 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 (=1% of new Accum. Account Deposits)	\$ 0.00
iii	Payments made on investments in excess of i	\$ 0.00
iv	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)	\$ 2,143,682,157.54
ii	Less: Amounts in the Accumulation Account	0.00
iii	Total	\$ 2,143,682,157.54
iv	Adjusted Pool Balance	\$ 2,143,682,157.54
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		
	Class A Percentage	100.00%
	Class B Percentage	0.00%
C	Other Waterfall Triggers	
i	Student Loan Principal Outstanding	\$ 2,132,457,544.14
ii	Borrower Interest Accrued	18,597,117.81
iii	Interest Subsidy Payments Accrued	1,818,101.92
iv	Special Allowance Payments Accrued	23,781,120.47
v	Reserve Account Balance (after any reinstatement)	5,345,840.79
vi	Total	\$ 2,181,999,725.13
vii	Less: Specified Reserve Account Balance	\$ 5,345,840.79
viii	Total	\$ 2,176,653,884.34
ix	Class A Notes Outstanding (US\$ equivalent, after application of available funds)	\$ 2,065,935,157.54
x	Less: Amounts in the Accumulation Accounts	\$ 0.00
xi	Total	\$ 2,065,935,157.54
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	\$ 8,210,161.03	\$ 6,909,902.78	\$ 4,289,500.00	\$ 4,322,154.38	\$ 7,370,350.00	\$ 1,151,389.88
ii	Quarterly Interest Paid	8,210,161.03	6,909,902.78	4,289,500.00	4,322,154.38	7,370,350.00	1,151,389.88
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 221,575,388.03	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	221,575,388.03	0.00	0.00	0.00	0.00	0.00
ix	Quarterly Principal Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 229,785,549.06	\$ 6,909,902.78	\$ 4,289,500.00	\$ 4,322,154.38	\$ 7,370,350.00	\$ 1,151,389.88

B	Principal Distribution Reconciliation	
i	Notes Outstanding Principal Balance	9/30/06 \$ 2,365,257,545.57
ii	Adjusted Pool Balance	9/30/06 2,143,682,157.54
iii	Notes Balance Exceeding Adjusted Pool (i-ii)	<u>\$ 221,575,388.03</u>
iv	Adjusted Pool Balance	6/30/06 \$ 2,359,139,981.79
v	Adjusted Pool Balance	9/30/06 2,143,682,157.54
vi	Current Principal Due (iv-v)	<u>\$ 215,457,824.25</u>
vii	Principal Shortfall from Previous Collection Period	6,117,563.78
viii	Principal Distribution Amount (vi + vii)	<u>\$ 221,575,388.03</u>
ix	Principal Distribution Amount Paid	\$ 221,575,388.03
x	Principal Shortfall (viii - ix)	\$ 0.00
C	Total Principal Distribution	\$ 221,575,388.03
D	Total Interest Distributor	32,253,458.07
E	Total Cash Distributions	\$ 253,828,846.10

F		Note Balances	07/25/2006	Paydown Factor	10/25/2006
i	A-1 Note Balance	78442GQM1	\$ 585,719,545.57		\$ 364,144,157.54
	A-1 Note Pool Factor		0.721329490	0.272876094	0.448453396
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			
	7/1/06 - 9/30/06	04/01/06 - 06/30/06	01/01/06 - 03/31/06	9/20/05 - 12/31/05
Beginning Student Loan Portfolio Balance	\$ 2,280,547,786.53	\$ 2,420,063,197.04	\$ 2,470,169,782.22	\$ 2,489,989,263.16
Student Loan Principal Activity				
i Regular Principal Collections	\$ 151,851,958.40	\$ 144,215,890.95	\$ 58,534,712.75	\$ 38,242,117.29
ii Principal Collections from Guarantor	2,724,670.02	1,846,177.47	1,495,544.76	1,579,087.30
iii Principal Reimbursements	27,229.11	766,766.87	434,841.09	2,672,322.42
iv Other System Adjustments	0.00	0.00	0.00	0.00
v Total Principal Collections	\$ 154,603,857.53	\$ 146,828,835.29	\$ 60,465,098.60	\$ 42,493,527.01
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ 7,350.37	\$ 2,132.83	\$ 5,774.20	\$ 3,209.01
ii Capitalized Interest	(6,520,965.51)	(7,315,557.61)	(5,858,460.56)	(5,746,320.10)
iii Total Non-Cash Principal Activity	\$ (6,513,615.14)	\$ (7,313,424.78)	\$ (5,852,686.36)	\$ (5,743,111.09)
Student Loan Principal Purchases	\$ 0.00	\$ 0.00	\$ (4,505,827.06)	\$ (16,930,934.98)
(-) Total Student Loan Principal Activity	\$ 148,090,242.39	\$ 139,515,410.51	\$ 50,106,585.18	\$ 19,819,480.94
Student Loan Interest Activity				
i Regular Interest Collections	\$ 12,886,873.89	\$ 13,114,806.45	\$ 12,894,094.52	\$ 14,942,442.65
ii Interest Claims Received from Guarantor	83,407.17	41,347.90	24,080.42	21,125.39
iii Collection Fees/Returned Items	15,656.47	19,757.56	7,434.90	508.40
iv Late Fee Reimbursements	160,132.76	163,271.84	170,282.54	142,287.03
v Interest Reimbursements	41,169.23	10,412.23	6,059.60	15,052.85
vi Other System Adjustments	0.00	0.00	0.00	0.00
vii Special Allowance Payments	24,531,537.61	22,510,381.38	20,142,449.26	1,992,975.50
viii Subsidy Payments	2,284,602.00	2,477,345.31	2,787,070.38	348,142.30
ix Total Interest Collections	\$ 40,003,379.13	\$ 38,337,322.67	\$ 36,031,471.62	\$ 17,462,534.12
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustmen	\$ (313.76)	\$ 280.45	\$ (8,118.67)	\$ (1,190.75)
ii Capitalized Interest	6,520,965.51	7,315,557.61	5,858,460.56	5,746,320.10
iii Total Non-Cash Interest Adjustments	\$ 6,520,651.75	\$ 7,315,838.06	\$ 5,850,341.89	\$ 5,745,129.35
Student Loan Interest Purchase:	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Total Student Loan Interest Activity	\$ 46,524,030.88	\$ 45,653,160.73	\$ 41,881,813.51	\$ 23,207,663.47
(=) Ending Student Loan Portfolio Balance	\$ 2,132,457,544.14	\$ 2,280,547,786.53	\$ 2,420,063,197.04	\$ 2,470,169,782.22
(+) Interest to be Capitalized	\$ 5,878,772.61	\$ 6,873,641.69	\$ 7,597,475.70	\$ 6,710,769.95
(=) TOTAL POOL	\$ 2,138,336,316.75	\$ 2,287,421,428.22	\$ 2,427,660,672.74	\$ 2,476,880,552.17
(+) Capitalized Interest	\$ 0.00	\$ 66,000,000.00	\$ 66,000,000.00	\$ 66,000,000.00
(+) Add-on Consolidation Loan Account Balanc	\$ 0.00	\$ 0.00	\$ 0.00	\$ 10,341,882.72
(+) Reserve Account Balance	\$ 5,345,840.79	\$ 5,718,553.57	\$ 6,069,151.68	\$ 6,218,056.09
(=) Total Adjusted Pool	\$ 2,143,682,157.54	\$ 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	Actual	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%
Oct-06	\$ 2,138,336,317		10.98%

* 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.