

SLM Student Loan Trust 2005-8
Quarterly Servicing Report

Distribution Date 01/25/2006
Collection Period 9/20/05 - 12/31/05

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

I. 2005-8 Deal Parameters

Student Loan Portfolio Characteristics		9/19/2005	Activity	12/31/2005
A	i Portfolio Balance	\$ 2,489,989,263.16	(\$19,819,480.94)	\$ 2,470,169,782.22
	ii Interest to be Capitalized	3,503,210.62		6,710,769.95
	iii Total Pool	\$ 2,493,492,473.78		\$ 2,476,880,552.17
	iv Capitalized Interest	66,000,000.00		66,000,000.00
	v Add-on Consolidation Loan Account Balance	20,000,000.00		10,341,882.72
	vi Specified Reserve Account Balance	6,301,341.00		6,218,056.09
	vii Total Adjusted Pool	\$ 2,585,793,814.78		\$ 2,559,440,490.98
B	i Weighted Average Coupon (WAC)	3.724%		3.724%
	ii Weighted Average Remaining Term	267.07		266.43
	iii Number of Loans	166,527		165,371
	iv Number of Borrowers	102,772		102,023
	v Aggregate Outstanding Principal Balance - T-Bill	\$ 17,972,341		\$ 17,249,480
	vi Aggregate Outstanding Principal Balance - Commercial Paper	\$ 2,475,520,133		\$ 2,459,631,072
	vii Pool Factor	0.989270491		0.982679862

Notes		Rate/Spread	Balance 9/20/2005	% of O/S Securities	Balance 1/25/05	% of O/S Securities
i	A-1 Notes 78442GQM1	0.000%	\$ 812,000,000.00	31.333%	\$ 795,458,828.81	30.892%
ii	A-2 Notes 78442GQN9	0.090%	485,000,000.00	18.715%	485,000,000.00	18.835%
iii	A-3 Notes 78442GQP4	0.110%	300,000,000.00	11.576%	300,000,000.00	11.650%
iv	A-4 Notes 78442GQR0	4.250%	406,791,000.00	15.697%	406,791,000.00	15.798%
v	A-5 Notes 78442GQS8	0.170%	510,000,000.00	19.679%	510,000,000.00	19.806%
vi	B Notes 78442GQT6	0.310%	77,747,000.00	3.000%	77,747,000.00	3.019%
vii	Total Notes		\$ 2,591,538,000.00	100.000%	\$ 2,574,996,828.81	100.000%

Reserve Account		9/20/2005	1/25/2006
	Required Reserve Acct Deposit (%)	0.25%	0.25%
i	Reserve Acct Initial Deposit (\$)	\$ 6,301,341.00	
ii	Specified Reserve Acct Balance (\$)	\$ 6,301,341.00	\$ 6,218,056.09
iii	Reserve Account Floor Balance (\$)	\$ 3,780,805.00	\$ 3,780,805.00
iv	Current Reserve Acct Balance (\$)	\$ 6,301,341.00	\$ 6,218,056.09

Other Accounts		9/20/2005	1/25/2006
i	Supplemental Loan Purchase Account	\$ 7,044,119.72	\$ 0.00
ii	Add-on Consolidation Loan Account	20,000,000.00	10,341,882.72
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		9/20/2005	1/25/2006
i	Total Adjusted Pool	\$ 2,585,793,814.78	\$ 2,559,440,490.98
ii	Total Outstanding Balance Notes	\$ 2,591,538,000.00	\$ 2,574,996,828.81
iii	Difference (i - ii)	\$ (5,744,185.22)	\$ (15,556,337.83)
iv	Parity Ratio (i / ii)	0.99778	0.99396

II. 2005-8 Transactions from:		09/20/2005	through:	12/31/2005
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$		38,242,117.29
ii	Principal Collections from Guarantor			1,579,087.30
iii	Principal Reimbursements			2,672,322.42
iv	Other System Adjustments			0.00
v	Total Principal Collections	\$		42,493,527.01
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$		3,209.01
ii	Capitalized Interest			(5,746,320.10)
iii	Total Non-Cash Principal Activity	\$		(5,743,111.09)
C	Student Loan Principal Purchases	\$		(16,930,934.98)
D	Total Student Loan Principal Activity	\$		19,819,480.94
E	Student Loan Interest Activity			
i	Regular Interest Collections	\$		14,942,442.65
ii	Interest Claims Received from Guarantors			21,125.39
iii	Collection Fees/Returned Items			508.40
iv	Late Fee Reimbursements			142,287.03
v	Interest Reimbursements			15,052.85
vi	Other System Adjustments			0.00
vii	Special Allowance Payments			1,992,975.50
viii	Subsidy Payments			348,142.30
ix	Total Interest Collections	\$		17,462,534.12
F	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment	\$		(1,190.75)
ii	Capitalized Interest			5,746,320.10
iii	Total Non-Cash Interest Adjustments	\$		5,745,129.35
G	Student Loan Interest Purchases	\$		0.00
H	Total Student Loan Interest Activity	\$		23,207,663.47
I	Non-Reimbursable Losses During Collection Period	\$		0.00
J	Cumulative Non-Reimbursable Losses to Date	\$		0.00

III. 2005-8	Collection Account Activity	09/19/2005	through	12/31/2005
A	Principal Collections			
i	Principal Payments Received		\$	22,744,469.59
ii	Consolidation Principal Payments			17,076,735.00
iii	Reimbursements by Seller			35.26
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			0.00
vi	Re-purchased Principal			2,672,287.16
vii	Total Principal Collections		\$	42,493,527.01
B	Interest Collections			
i	Interest Payments Received		\$	17,199,439.42
ii	Consolidation Interest Payments			105,246.42
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			409.19
vi	Re-purchased Interest			14,643.66
vii	Collection Fees/Return Items			508.40
viii	Late Fees			142,287.03
ix	Total Interest Collections		\$	17,462,534.12
C	Other Reimbursements		\$	162,120.75
D	Reserves in Excess of the Requirement		\$	83,284.91
E	Administrator Account Investment Income		\$	0.00
F	Investment Earnings for Period in Trust Accounts		\$	1,276,620.04
G	Swap Receipts from Deutsche Bank AG, NY		\$	6,002,992.19
H	Funds borrowed during previous distribution		\$	0.00
I	Funds borrowed from subsequent distribution		\$	0.00
J	Excess Transferred from Supplemental Loan Purchase Account		\$	59,397.96
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		\$	3,964,049.00
	TOTAL AVAILABLE FUNDS		\$	71,504,525.98
P	LESS FUNDS PREVIOUSLY REMITTED:			
i	Servicing Fees to Servicer		\$	(2,456,913.85)
ii	Consolidation Loan Rebate Fees to Dept. of Education		\$	(8,731,934.63)
Q	NET AVAILABLE FUNDS		\$	60,315,677.50
R	Servicing Fees Due for Current Period		\$	1,032,979.61
S	Carryover Servicing Fees Due		\$	0.00
T	Administrative Fees Due		\$	25,000.00
U	Total Fees Due for Period		\$	1,057,979.61

IV. 2005-8

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	09/19/2005	12/31/2005	09/19/2005	12/31/2005	09/19/2005	12/31/2005	09/19/2005	12/31/2005	09/19/2005	12/31/2005
INTERIM:										
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%
TOTAL INTERIM	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
REPAYMENT										
Active										
Current	3.899%	3.877%	117,303	93,603	70.441%	56.602%	\$ 1,665,821,624.31	\$ 1,284,301,599.55	66.901%	51.992%
31-60 Days Delinquent	4.111%	4.038%	1,139	3,772	0.684%	2.281%	16,202,261.94	50,120,327.21	0.651%	2.029%
61-90 Days Delinquent	4.369%	4.172%	539	3,484	0.324%	2.107%	6,817,654.04	46,937,395.68	0.274%	1.900%
91-120 Days Delinquent	4.478%	4.139%	235	3,850	0.141%	2.328%	2,507,250.51	55,021,883.91	0.101%	2.227%
> 120 Days Delinquent	4.539%	4.355%	370	927	0.222%	0.561%	3,803,897.50	11,464,039.08	0.153%	0.464%
Deferment										
Current	3.149%	3.217%	38,036	43,133	22.841%	26.083%	630,136,223.64	718,794,428.80	25.307%	29.099%
Forbearance										
Current	4.062%	4.059%	8,900	16,546	5.344%	10.005%	164,603,661.92	302,383,135.54	6.611%	12.241%
TOTAL REPAYMENT	3.724%	3.724%	166,522	165,315	99.997%	99.966%	\$ 2,489,892,573.86	\$ 2,469,022,809.77	99.996%	99.954%
Claims in Process (1)	4.533%	4.309%	5	56	0.003%	0.034%	\$ 96,689.30	\$ 1,146,972.45	0.004%	0.046%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	3.724%	3.724%	166,527	165,371	100.000%	100.000%	\$ 2,489,989,263.16	\$ 2,470,169,782.22	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	\$	22,934,754.95
B	Interest Subsidy Payments Accrued During Collection Period		2,994,132.91
C	Special Allowance Payments Accrued During Collection Period		22,139,793.02
D	INV Earnings Accrued for Collection Period (TRUST ACCOUNTS)		1,276,620.04
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		(8,731,934.63)
G	Net Expected Interest Collections	\$	40,613,366.29

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>3.94625%</td> </tr> <tr> <td></td> <td><u>-0.01800%</u></td> </tr> <tr> <td></td> <td>3.92825%</td> </tr> <tr> <td></td> <td>127</td> </tr> <tr> <td>\$</td> <td>5,637,306.85</td> </tr> </tbody> </table>		Swap Calculation		\$	406,791,000.00		3.94625%		<u>-0.01800%</u>		3.92825%		127	\$	5,637,306.85
Swap Calculation																	
\$	406,791,000.00																
	3.94625%																
	<u>-0.01800%</u>																
	3.92825%																
	127																
\$	5,637,306.85																
SLM Student Loan Trust 2005-8 Pays:																	
ii	3M LIBOR		3.94625%														
iii	Spread		<u>-0.01800%</u>														
iv	Swap Rate		3.92825%														
v	Daycount (Actual/360)	09/20/2005 - 01/25/2006	127														
vi	Payment Amount to DB AG, NY		\$ 5,637,306.85														
Deutsche Bank AG, NY pays:																	
vii	A-4 Note Rate		4.2500%														
viii	Daycount (30/360)	09/20/2005 - 01/25/2006	125														
ix	Payment Amount to SLM Trust 2005-8		\$ 6,002,992.19														

VII. 2005-8		Accrued Interest Factors					
		Accrued		Record Date			
		Int Factor	Accrual Period	(Days Prior to Distribution Date)**	Rate	Index	Accrual Basis
A	Class A-1 Interest Rate	0.013921493	09/20/05 - 01/25/06	1 NY Business Day	3.94625%	LIBOR	Actual/360
B	Class A-2 Interest Rate	0.014238993	09/20/05 - 01/25/06	1 NY Business Day	4.03625%	LIBOR	Actual/360
C	Class A-3 Interest Rate	0.014309549	09/20/05 - 01/25/06	1 NY Business Day	4.05625%	LIBOR	Actual/360
D	Class A-4 Interest Rate*	0.014756944	09/20/05 - 01/25/06	1 NY Business Day	4.25000%	FIXED RESET	30/360
E	Class A-5 Interest Rate	0.014521215	09/20/05 - 01/25/06	1 NY Business Day	4.11625%	LIBOR	Actual/360
F	Class B Interest Rate	0.015015104	09/20/05 - 01/25/06	1 NY Business Day	4.25625%	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.

VIII. 2005-8

Inputs From Initial Period

9/19/05

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,489,989,263.16
ii	Interest To Be Capitalized		3,503,210.62
iii	Total Pool	\$	<u>2,493,492,473.78</u>
iv	Capitalized Interest		66,000,000.00
v	Add-on Consolidation Loan Account Balance		20,000,000.00
vi	Specified Reserve Account Balance		6,301,341.00
vii	Total Adjusted Pool	\$	<u>2,585,793,814.78</u>
B	Total Note and Certificate Factor		1.000000000
C	Total Note Balance	\$	2,591,538,000.00

D	Note Balance	09/20/2005	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class B
i	Current Factor		1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	812,000,000.00	\$ 485,000,000.00	\$ 300,000,000.00	\$ 406,791,000.00	\$ 510,000,000.00	\$ 77,747,000.00
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	\$	6,301,341.00
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)		\$ 60,315,677.50
B	Primary Servicing Fees - Current Month	\$ 1,032,979.61	\$ 59,282,697.89
C	Administration Fee	\$ 25,000.00	\$ 59,257,697.89
D	Quarterly Funding Amount	\$ 0.00	\$ 59,257,697.89
E	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 11,304,252.36	\$ 47,953,445.53
ii	Class A-2	\$ 6,905,911.63	\$ 41,047,533.90
iii	Class A-3	\$ 4,292,864.58	\$ 36,754,669.32
iv	Class A-4	\$ 6,002,992.19	\$ 30,751,677.13
v	Class A-5	\$ 7,405,819.79	\$ 23,345,857.34
vii	Total Class A Interest Distribution	\$ 35,911,840.55	
F	Interest Rate Swap Payment (pro-rata with Item E)	\$ 5,637,306.85	\$ 17,708,550.49
G	Class B Noteholders' Interest Distribution Amount	\$ 1,167,379.30	\$ 16,541,171.19
H	Class A Noteholders' Principal Distribution Amounts		
i	Class A-1	\$ 16,541,171.19	\$ 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	\$ 16,541,171.19	
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	\$	6,301,341.00
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	6,301,341.00
iv	Required Reserve Account Balance	\$	6,218,056.09
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Waterfall	\$	83,284.91
vii	Ending Reserve Account Balance	\$	6,218,056.09

Supplemental Loan Purchase Account

i	Initial Deposit	\$	7,044,119.72
ii	Supplemental Loan Purchases	\$	(6,984,721.76)
iii	Transfers to Collection Account	\$	(59,397.96)
iv	Ending Balance	\$	0.00

Add-on Consolidation Loan Account

Consolidation Loan Add-on Period end date			03/31/2006
i	Initial Deposit	\$	20,000,000.00
ii	Add-on Loans Funded	\$	(9,658,117.28)
iii	Transfers to Collection Account	\$	0.00
iv	Ending Balance	\$	10,341,882.72

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 Amort	\$	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)	\$ 2,574,996,828.81
	ii Less: Amounts in the Accumulation Accounts	<u>0.00</u>
	iii Total	\$ 2,574,996,828.81
	iv Adjusted Pool Balance	\$ 2,559,440,490.98
	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	\$ 2,470,169,782.22
	ii Borrower Interest Accrued	22,934,754.95
	iii Interest Subsidy Payments Accrued	2,994,132.91
	iv Special Allowance Payments Accrued	22,139,793.02
	v Reserve Account Balance (after any reinstatement)	<u>6,218,056.09</u>
	vi Total	\$ 2,524,456,519.19
	vii Less: Specified Reserve Account Balance	<u>\$ 6,218,056.09</u>
	viii Total	\$ 2,518,238,463.10
	ix Class A Notes Outstanding (US\$ equivalent, after application of available funds)	\$ 2,497,249,828.81
	x Less: Amounts in the Accumulation Accounts	<u>\$ 0.00</u>
	xi Total	2,497,249,828.81
	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	\$ 11,304,252.36	\$ 6,905,911.63	\$ 4,292,864.58	\$ 6,002,992.19	\$ 7,405,819.79	\$ 1,167,379.30
ii	Quarterly Interest Paid	<u>11,304,252.36</u>	<u>6,905,911.63</u>	<u>4,292,864.58</u>	<u>6,002,992.19</u>	<u>7,405,819.79</u>	<u>1,167,379.30</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 32,097,509.02	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>16,541,171.19</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	\$ 15,556,337.83	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 27,845,423.55	\$ 6,905,911.63	\$ 4,292,864.58	\$ 6,002,992.19	\$ 7,405,819.79	\$ 1,167,379.30

B Principal Distribution Reconciliation

i	Notes Outstanding Principal Balance	12/31/05	\$ 2,591,538,000.00
ii	Adjusted Pool Balance	12/31/05	2,559,440,490.98
iii	Notes Balance Exceeding Adjusted Pool (i-ii)		<u>\$ 32,097,509.02</u>
iv	Adjusted Pool Balance	9/19/05	\$ 2,585,793,814.78
v	Adjusted Pool Balance	12/31/05	2,559,440,490.98
vi	Current Principal Due (iv-v)		\$ 26,353,323.80
vii	Notes Issued Exceeding Adjusted Pool Balance		5,744,185.22
viii	Principal Distribution Amount (vi + vii)		<u>\$ 32,097,509.02</u>
ix	Principal Distribution Amount Paid		\$ 16,541,171.19
x	Principal Shortfall (viii - ix)		\$ 15,556,337.83
C	Total Principal Distribution		\$ 16,541,171.19
D	Total Interest Distribution		37,079,219.85
E	Total Cash Distributions		\$ 53,620,391.04

F

Note Balances		09/20/2005	Paydown Factor	01/25/2006
i	A-1 Note Balance 78442GQM1	\$ 812,000,000.00		\$ 795,458,828.81
	A-1 Note Pool Factor	1.000000000	0.020370900	0.979629100
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

	9/20/05 - 12/31/05
Beginning Student Loan Portfolio Balance	\$ 2,489,989,263.16
Student Loan Principal Activity	
i Regular Principal Collections	\$ 38,242,117.29
ii Principal Collections from Guarantor	1,579,087.30
iii Principal Reimbursements	2,672,322.42
iv Other System Adjustments	0.00
v Total Principal Collections	\$ 42,493,527.01
Student Loan Non-Cash Principal Activity	
i Other Adjustments	\$ 3,209.01
ii Capitalized Interest	(5,746,320.10)
iii Total Non-Cash Principal Activity	\$ (5,743,111.09)
Student Loan Principal Purchases	\$ (16,930,934.98)
(-) Total Student Loan Principal Activity	\$ 19,819,480.94
Student Loan Interest Activity	
i Regular Interest Collections	\$ 14,942,442.65
ii Interest Claims Received from Guarantors	21,125.39
iii Collection Fees/Returned Items	508.40
iv Late Fee Reimbursements	142,287.03
v Interest Reimbursements	15,052.85
vi Other System Adjustments	0.00
vii Special Allowance Payments	1,992,975.50
viii Subsidy Payments	348,142.30
ix Total Interest Collections	\$ 17,462,534.12
Student Loan Non-Cash Interest Activity	
i Interest Accrual Adjustment	\$ (1,190.75)
ii Capitalized Interest	5,746,320.10
iii Total Non-Cash Interest Adjustments	\$ 5,745,129.35
Student Loan Interest Purchases	\$ 0.00
Total Student Loan Interest Activity	\$ 23,207,663.47
(=) Ending Student Loan Portfolio Balance	\$ 2,470,169,782.22
(+) Interest to be Capitalized	\$ 6,710,769.95
(=) TOTAL POOL	\$ 2,476,880,552.17
(+) Capitalized Interest	\$ 66,000,000.00
(+) Add-on Consolidation Loan Account Balance	\$ 10,341,882.72
(+) Reserve Account Balance	\$ 6,218,056.09
(=) Total Adjusted Pool	\$ 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%

* 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.