

SLM Student Loan Trust 2005-9
Quarterly Servicing Report

Distribution Date 04/25/2006
Collection Period 01/01/2006 - 03/31/2006

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

I. 2005-9 Deal Parameters

Student Loan Portfolio Characteristics		12/31/2005	Activity	3/31/2006
A	i Portfolio Balance	\$ 2,979,696,103.85	(\$44,376,437.64)	\$ 2,935,319,666.21
	ii Interest to be Capitalized	6,302,021.08		7,826,938.55
	iii Total Pool	\$ 2,985,998,124.93		\$ 2,943,146,604.76
	iv Capitalized Interest	87,000,000.00		87,000,000.00
	v Add-on Consolidation Loan Account Balance	16,210,038.31		0.00
	vi Specified Reserve Account Balance	7,505,520.41		7,357,866.51
	vii Total Adjusted Pool	\$ 3,096,713,683.65		\$ 3,037,504,471.27
B	i Weighted Average Coupon (WAC)	3.922%		3.915%
	ii Weighted Average Remaining Term	281.39		280.10
	iii Number of Loans	174,098		171,740
	iv Number of Borrowers	102,635		101,034
	v Aggregate Outstanding Principal Balance - T-Bill	\$ 33,899,283		\$ 31,493,131
	vi Aggregate Outstanding Principal Balance - T-bill--Other *	\$ 72,366,505		\$ 71,426,474
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 2,879,732,338		\$ 2,840,226,999
	viii Pool Factor	0.993734783		0.980327294

Notes	Spread	Exchange Ratio	Balance 1/25/06	Balance 1/25/06	
C	i A-1 Notes 78442GQU3	-0.030%	1.00000	\$ 228,681,340.15	\$ 177,036,658.25
	ii A-2 Notes 78442GQV1	0.000%	1.00000	\$ 446,000,000.00	\$ 446,000,000.00
	iii A-3 Notes 78442GQW9	0.050%	1.00000	\$ 240,000,000.00	\$ 240,000,000.00
	iv A-4 Notes 78442GQX7	0.100%	1.00000	\$ 563,000,000.00	\$ 563,000,000.00
	v A-5 Notes 78442GQY5	0.120%	1.00000	\$ 278,962,000.00	\$ 278,962,000.00
	vi A-6 Notes XS0235351904	0.070%	1.19500	€ 235,000,000.00	€ 235,000,000.00
	vii A-7A Notes XS0235359048	0.100%	1.19500	€ 500,000,000.00	€ 500,000,000.00
	viii A-7B Notes 78442GRB4	0.160%	1.00000	\$ 380,000,000.00	\$ 380,000,000.00
	ix B Notes 78442GRC2	0.300%	1.00000	\$ 93,381,000.00	\$ 93,381,000.00

Reserve Account		1/25/2006	4/25/2006
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)		
	iii Specified Reserve Acct Balance (\$)	\$ 7,505,520.41	\$ 7,357,866.51
	iv Reserve Account Floor Balance (\$)	\$ 4,531,704.00	\$ 4,531,704.00
	v Current Reserve Acct Balance (\$)	\$ 7,505,520.41	\$ 7,357,866.51

Other Accounts		1/25/2006	4/25/2006
E	i Supplemental Loan Purchase Account	\$ 0.00	\$ 0.00
	ii Add-on Consolidation Loan Account	\$ 16,210,038.31	\$ 0.00
	iii Capitalized Interest Account	\$ 87,000,000.00	\$ 87,000,000.00
	iv Remarketing Fee Account	\$ 0.00	\$ 0.00
	v Accumulation Account	\$ 0.00	\$ 0.00
	vi 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		1/25/2006	4/25/2006
F	i Total Adjusted Pool	\$ 3,096,713,683.65	\$ 3,037,504,471.27
	ii Total Outstanding Balance Notes (converted to USD)	\$ 3,108,349,340.15	\$ 3,056,704,658.25
	iii Difference	\$ (11,635,656.50)	\$ (19,200,186.98)
	iv Parity Ratio	0.99626	0.99372

* Please see pg A-2 of Annex A in the prospectus supplement for an explanation of the "T-Bill--Other" designation.

II. 2005-9 Transactions from:		01/01/2006	through:	03/31/2006
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$		58,925,876.21
ii	Principal Collections from Guarantor			2,124,263.51
iii	Principal Reimbursements			1,434,192.48
iv	Other System Adjustments			0.00
v	Total Principal Collections	\$		62,484,332.20
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$		1,869.98
ii	Capitalized Interest			(7,873,893.73)
iii	Total Non-Cash Principal Activity	\$		(7,872,023.75)
C	Student Loan Principal Purchases	\$		(10,235,870.81)
D	Total Student Loan Principal Activity	\$		44,376,437.64
E	Student Loan Interest Activity			
i	Regular Interest Collections	\$		16,546,017.10
ii	Interest Claims Received from Guarantors			31,812.09
iii	Collection Fees/Returned Items			4,856.93
iv	Late Fee Reimbursements			208,766.49
v	Interest Reimbursements			8,058.33
vi	Other System Adjustments			0.00
vii	Special Allowance Payments			11,604,613.10
viii	Subsidy Payments			1,580,739.42
ix	Total Interest Collections	\$		29,984,863.46
F	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment	\$		(3,458.64)
ii	Capitalized Interest			7,873,893.73
iii	Total Non-Cash Interest Adjustments	\$		7,870,435.09
G	Student Loan Interest Purchases	\$		0.00
H	Total Student Loan Interest Activity	\$		37,855,298.55
I	Non-Reimbursable Losses During Collection Period	\$		0.00
J	Cumulative Non-Reimbursable Losses to Date	\$		0.00

III. 2005-9	Collection Account Activity	01/01/2006	through	03/31/2006
A	Principal Collections			
i	Principal Payments Received	\$		22,179,431.80
ii	Consolidation Principal Payments			38,870,707.92
iii	Reimbursements by Seller			727.50
iv	Borrower Benefits Reimbursements			5,952.65
v	Reimbursements by Servicer			0.20
vi	Re-purchased Principal			1,427,512.13
vii	Total Principal Collections	\$		62,484,332.20
B	Interest Collections			
i	Interest Payments Received	\$		29,542,937.59
ii	Consolidation Interest Payments			220,244.12
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			186.00
vi	Re-purchased Interest			7,872.33
vii	Collection Fees/Return Items			4,856.93
viii	Late Fees			208,766.49
ix	Total Interest Collections	\$		29,984,863.46
C	Other Reimbursements	\$		213,412.28
D	Reserves in Excess of the Requirement	\$		147,653.90
E	Administrator Account Investment Income	\$		0.00
F	Investment Earnings for Period in Trust Accounts	\$		1,648,514.72
G	Funds borrowed during previous distribution	\$		0.00
H	Funds borrowed from subsequent distribution	\$		0.00
I	Excess Transferred from Supplemental Loan Purchase Account	\$		0.00
J	Excess Transferred from Add-on Consolidation Loan Account	\$		5,306,742.91
L	Excess Transferred from Remarketing Fee Account	\$		0.00
M	Funds Released from Capitalized Interest Account	\$		0.00
N	Initial Deposits into Collection Account	\$		-
	TOTAL AVAILABLE FUNDS	\$		99,785,519.47
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer	\$		(2,478,308.47)
	Consolidation Loan Rebate Fees to Dept. of Education	\$		(7,793,319.20)
O	NET AVAILABLE FUNDS	\$		89,513,891.80
P	Servicing Fees Due for Current Period	\$		1,230,754.08
Q	Carryover Servicing Fees Due	\$		0.00
R	Administration Fees Due	\$		25,000.00
S	Total Fees Due for Period	\$		1,255,754.08

IV. 2005-9 Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	12/31/2005	03/31/2006	12/31/2005	03/31/2006	12/31/2005	03/31/2006	12/31/2005	03/31/2006	12/31/2005	03/31/2006
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	4.071%	4.038%	101,706	106,220	58.419%	61.849%	\$ 1,630,951,241.02	\$ 1,675,978,829.01	54.735%	57.097%
31-60 Days Delinquent	4.267%	4.412%	9,151	3,732	5.256%	2.173%	151,772,458.57	62,828,772.46	5.094%	2.140%
61-90 Days Delinquent	4.519%	4.405%	3,298	1,674	1.894%	0.975%	54,989,189.74	25,569,201.01	1.845%	0.871%
91-120 Days Delinquent	4.425%	4.484%	877	1,787	0.504%	1.041%	15,434,695.82	26,262,153.08	0.518%	0.895%
> 120 Days Delinquent	5.008%	4.538%	583	3,316	0.335%	1.931%	10,111,426.52	45,947,890.45	0.339%	1.565%
Deferment										
Current	3.299%	3.351%	42,231	42,166	24.257%	24.552%	770,876,611.71	783,744,801.37	25.871%	26.700%
Forbearance										
Current	4.297%	4.384%	16,181	12,787	9.294%	7.446%	343,771,841.02	313,519,904.48	11.537%	10.681%
TOTAL REPAYMENT	3.920%	3.915%	174,027	171,682	99.959%	99.966%	\$ 2,977,907,464.40	\$ 2,933,851,551.86	99.940%	99.950%
Claims in Process (1)	6.158%	5.430%	71	58	0.041%	0.034%	\$ 1,788,639.45	\$ 1,468,114.35	0.060%	0.050%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	3.922%	3.915%	174,098	171,740	100.000%	100.000%	\$ 2,979,696,103.85	\$ 2,935,319,666.21	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. 2005-9		Interest Accruals	
A	Borrower Interest Accrued During Collection Period	\$	25,510,875.98
B	Interest Subsidy Payments Accrued During Collection Period		2,841,326.46
C	Special Allowance Payments Accrued During Collection Period		25,604,559.80
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		1,648,514.72
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		<u>(7,793,319.20)</u>
G	Net Expected Interest Collections	\$	47,811,957.76

VI. 2005-9		Accrued Interest Factors				
		<u>Accrued Int Factor</u>	<u>Accrual Period</u>	<u>Record Date (Days Prior to Distribution Date)*</u>	<u>Rate</u>	<u>Index</u>
A	Class A-1 Interest Rate	0.011482200	1/25/06 - 4/25/06	1 NY Business Day	4.59288%	LIBOR
B	Class A-2 Interest Rate	0.011557200	1/25/06 - 4/25/06	1 NY Business Day	4.62288%	LIBOR
C	Class A-3 Interest Rate	0.011682200	1/25/06 - 4/25/06	1 NY Business Day	4.67288%	LIBOR
D	Class A-4 Interest Rate	0.011807200	1/25/06 - 4/25/06	1 NY Business Day	4.72288%	LIBOR
E	Class A-5 Interest Rate	0.011857200	1/25/06 - 4/25/06	1 NY Business Day	4.74288%	LIBOR
F	Class A-6 Interest Rate	0.006485000	1/25/06 - 4/25/06	1 NY Business Day	2.59400%	EURIBOR RESET
G	Class A-7A Interest Rate	0.006560000	1/25/06 - 4/25/06	1 NY Business Day	2.62400%	EURIBOR RESET
H	Class A-7B Interest Rate	0.011957200	1/25/06 - 4/25/06	1 NY Business Day	4.78288%	LIBOR
I	Class B Interest Rate	0.012307200	1/25/06 - 4/25/06	1 NY Business Day	4.92288%	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.

VII. 2005-9 Currency Exchange Swaps

	CSFB International			Deutsche Bank AG, NY	
	A-6 Swap Calculation			A-7A Swap Calculation	
SLM Student Loan Trust Pays:			SLM Student Loan Trust Pays:		
i Notional Swap Amount (USD)	\$	280,825,000	i Notional Swap Amount (USD)	\$	597,500,000
ii 3 Month USD-LIBOR		4.62288%	ii 3 Month USD-LIBOR		4.62288%
iii Spread		<u>0.081250%</u>	iii Spread		<u>0.116000%</u>
iv Pay Rate		4.70413%	iv Pay Rate		4.73888%
v Days in Period		90	v Days in Period		90
01/25/2006 - 04/25/2006			01/25/2006 - 04/25/2006		
vi Gross Swap Payment Due Counterparty	\$	3,302,593.27	vi Gross Swap Payment Due Counterparty	\$	7,078,702.00
CSFBi Pays:			DB AG, NY Pays:		
i Notional Swap Amount (EUR)	€	235,000,000.00	i Notional Swap Amount (EUR)	€	500,000,000.00
ii 3 Month EURIBOR		2.52400%	ii 3 Month EURIBOR		2.52400%
iii Spread		<u>0.07000%</u>	iii Spread		<u>0.10000%</u>
iv Pay Rate		2.59400%	iv Pay Rate		2.62400%
v Days in Period		90	v Days in Period		90
01/25/2006 - 04/25/2006			01/25/2006 - 04/25/2006		
vi Gross Swap Receipt Due Paying Agent	€	1,523,975.00	vi Gross Swap Receipt Due Paying Agent	€	3,280,000.00

VII. 2005-9 Inputs From Prior Period 12/31/05

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,979,696,103.85
ii	Interest To Be Capitalized		6,302,021.08
iii	Total Pool	\$	<u>2,985,998,124.93</u>
iv	Capitalized Interest		87,000,000.00
v	Add-on Consolidation Loan Account Balance		16,210,038.31
vi	Specified Reserve Account Balance		7,505,520.41
vii	Total Adjusted Pool	\$	<u>3,096,713,683.65</u>
B	Total Note Factor		0.998612554
C	Total Note Balance	\$	3,108,349,340.15

D	Note Balance	01/25/2006	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6	Class A-7A	Class A-7B	Class B
i	Current Factor		0.981464979	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	228,681,340.15	\$ 446,000,000.00	\$ 240,000,000.00	\$ 563,000,000.00	\$ 278,962,000.00	€ 235,000,000.00	€ 500,000,000.00	\$ 380,000,000.00	\$ 93,381,000.00
iii	Note Principal Shortfall	\$	11,635,656.50	\$ 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	\$ 0.00
v	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	€ -	\$ 0.00	\$ 0.00

E	Reserve Account Balance	\$	7,505,520.41
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

VIII. 2005-9 Waterfall for Distributions

			<u>Remaining</u>
			<u>Funds Balance</u>
A	Total Available Funds (Section III-O)	\$ 89,513,891.80	\$ 89,513,891.80
B	Primary Servicing Fees - Current Month	\$ 1,230,754.08	\$ 88,283,137.72
C	Administration Fee	\$ 25,000.00	\$ 88,258,137.72
D	Quarterly Funding Amount (Remarketing Fee Account)	\$ 0.00	\$ 88,258,137.72
E	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 2,625,764.88	\$ 85,632,372.84
ii	Class A-2	\$ 5,154,511.20	\$ 80,477,861.64
iii	Class A-3	\$ 2,803,728.00	\$ 77,674,133.64
iv	Class A-4	\$ 6,647,453.60	\$ 71,026,680.04
v	Class A-5	\$ 3,307,708.23	\$ 67,718,971.81
vi	Class A-6 USD payment to the swap counterparty	\$ 3,302,593.27	\$ 64,416,378.54
vii	Class A-7A USD payment to the swap counterparty	\$ 7,078,702.00	\$ 57,337,676.54
viii	Class A-7B	\$ 4,543,736.00	\$ 52,793,940.54
ix	Total Class A Interest Distribution	\$ 35,464,197.18	
F	Class B Noteholders' Interest Distribution Amount	\$ 1,149,258.64	\$ 51,644,681.90
G	Class A Noteholders' Principal Distribution Amounts		
i	Class A-1	\$ 51,644,681.90	\$ 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
vi	Class A-6	\$ 0.00	\$ 0.00
vii	Class A-7A	\$ 0.00	\$ 0.00
viii	Class A-7B	\$ 0.00	\$ 0.00
ix	Total Class A Principal Distribution	\$ 51,644,681.90	
H	Supplemental Interest Account Deposit	\$ 0.00	\$ 0.00
I	Investment Reserve Account Required Amount	\$ 0.00	\$ 0.00
J	Class B Noteholders' Principal Distribution Amount	\$ 0.00	\$ 0.00
K	Reinstate Reserve Account to the Specified Reserve Account Balance	\$ 0.00	\$ 0.00
L	Investment Premium Purchase Account Deposit Amount	\$ 0.00	\$ 0.00
M	Carryover Servicing Fees	\$ 0.00	\$ 0.00
N	Remaining Swap Termination 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

IX. 2005-9 Account Reconciliations

A Reserve Account		
i	Initial Deposit	\$ 7,505,520.41
ii	Deposits to correct Shortfall	\$ 0.00
iii	Total Reserve Account Balance Available	\$ 7,505,520.41
iv	Required Reserve Account Balance	\$ 7,357,866.51
v	Shortfall Carried to Next Period	\$ 0.00
vi	Excess Reserve - Release to Collection Account	\$ 147,653.90
vii	Ending Reserve Account Balance	\$ 7,357,866.51
B Supplemental Loan Purchase Account		
	Supplemental Purchase Period End Date	03/31/2006
i	Initial Deposit	\$ -
ii	Supplemental Loan Purchases	\$ -
iii	Transfers to Collection Account	\$ -
iv	Ending Balance	\$ 0.00
C Add-on Consolidation Loan Account		
	Consolidation Loan Add-on Period end date	03/31/2006
i	Beginning Deposit	\$ 16,210,038.31
ii	Add-on Loans Funded	\$ (10,903,295.40)
iii	Transfers to Collection Account	\$ (5,306,742.91)
iv	Ending Balance	\$ 0.00
D Capitalized Interest Account		
	Capitalized Interest Account Release Date	01/25/2007
i	Initial Deposit	\$ 87,000,000.00
ii	Transfers to Collection Account	\$ 0.00
iii	Ending Balance	\$ 87,000,000.00
E Remarketing Fee Account		
	Next Remarketing Date, A-6	10/25/2012
	Next Remarketing Date, A-7A	01/25/2016
	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
F Accumulation Accounts		
i	Accumulation Account Beginning Balance	\$ 0.00
ii	Principal deposits for payment on the next Reset Date	\$ 0.00
iii	Principal Payments to Noteholders on Reset Date	\$ 0.00
iv	Ending Accumulation Account Balance	\$ 0.00
G Supplemental Interest Account		
i	Three Month Libor Determined	n/a 0.00000%
ii	Investment Rate	0.00000%
iii	Difference	0.00000%
iv	Supplemental Interest Account Beginning Balance	\$ 0.00
v	Funds Released into Collection Account	\$ 0.00
vi	Number of Days Through Next Reset Date	2375
vii	Supplemental Interest Account Deposit Amount	\$ 0.00
H Investment Premium Purchase Account		
i	Beginning of Period Account Balance	\$ 0.00
ii	Required Quarterly Deposit	\$ 0.00
iii	Carryover amounts from previous periods	\$ 0.00
iv	Eligible Investments Purchase Premium Paid	\$ 0.00
v	Funds Released into Collection Account	\$ 0.00
vi	End of Period Account Balance	\$ 0.00
I Investment Reserve Account		
i	Balance	\$ 0.00
ii	Requirement	\$ 0.00
iii	Funds Released into Collection Account	\$ 0.00
iv	Have there been any downgrades to any eligible investments?	N

X. 2005-9 Trigger Events		
A	Has Stepdown Date Occurred?	N
	The Stepdown Date is the earlier of (1) 01/25/2011 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)	\$ 3,056,704,658.25
ii	Less: Amounts in the Accumulation Accounts	-
iii	Total	\$ 3,056,704,658.25
iv	Adjusted Pool Balance	\$ 3,037,504,471.27
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	\$ 2,935,319,666.21
ii	Borrower Interest Accrued	25,510,875.98
iii	Interest Subsidy Payments Accrued	2,841,326.46
iv	Special Allowance Payments Accrued	25,604,559.80
v	Reserve Account Balance (after any reinstatement)	7,357,866.51
vi	Capitalized Interest Account Balance	87,000,000.00
vii	Add-On Account Balance	0.00
viii	Total	\$ 3,083,634,294.96
ix	Less: Specified Reserve Account Balance Supplemental Interest Account Deposit	(7,357,866.51)
x	Total	\$ 3,076,276,428.45
xi	Class A Notes Outstanding (US\$ equivalent, after application of available funds)	\$ 2,963,323,658.25
xii	Less: Amounts in the Accumulation Accounts	-
xiii	Total	\$ 2,963,323,658.25
xiv	Insolvency Event or Event of Default Under Indenture	N
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)	N

XI. 2005-9 Distributions

A Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6	Class A-7A	Class A-7B	Class B
i	Quarterly Interest Due	\$ 2,625,764.88	\$ 5,154,511.20	\$ 2,803,728.00	\$ 6,647,453.60	\$ 3,307,708.23	€ 1,523,975.00	€ 3,280,000.00	\$ 4,543,736.00	\$ 1,149,258.64
ii	Quarterly Interest Paid	<u>2,625,764.88</u>	<u>5,154,511.20</u>	<u>2,803,728.00</u>	<u>6,647,453.60</u>	<u>3,307,708.23</u>	<u>1,523,975.00</u>	<u>3,280,000.00</u>	<u>4,543,736.00</u>	<u>1,149,258.64</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	€ -	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 70,844,868.88	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	€ -	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>51,644,681.90</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>-</u>	<u>-</u>	<u>0.00</u>	<u>0.00</u>
ix	Quarterly Principal Shortfall	\$ 19,200,186.98	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	€ -	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 54,270,446.78	\$ 5,154,511.20	\$ 2,803,728.00	\$ 6,647,453.60	\$ 3,307,708.23	€ 1,523,975.00	€ 3,280,000.00	\$ 4,543,736.00	\$ 1,149,258.64

B Principal Distribution Reconciliation

i	Notes Outstanding Principal Balance	3/31/06	\$ 3,108,349,340.15
ii	Adjusted Pool Balance	3/31/06	<u>3,037,504,471.27</u>
iii	Notes Balance Exceeding Adjusted Pool (i-ii)		<u>\$ 70,844,868.88</u>
iv	Adjusted Pool Balance	12/31/05	\$ 3,096,713,683.65
v	Pre-funding Loan Purchase		-
vi	Adjusted Pool Balance	3/31/06	<u>3,037,504,471.27</u>
vii	Current Principal Due (iv+v-vi)		\$ 59,209,212.38
viii	Principal Shortfall from Previous Period		<u>11,635,656.50</u>
ix	Principal Distribution Amount (vi + vii)		<u>\$ 70,844,868.88</u>
x	Principal Distribution Amount Paid		
	USD		\$ 51,644,681.90
	EUR		€ -
xi	Principal Shortfall (viii - ix)		\$ 19,200,186.98

C Total Interest Distribution

	USD	\$ 26,232,160.55
	EUR	€ 4,803,975.00

		F Paydown		
Note Balances		01/25/2006	Factor	04/25/2006
i	A-1 Note Balance 78442GQU3	\$ 228,681,340.15		\$ 177,036,658.25
	A-1 Note Pool Factor	0.981464979	0.221650995	0.759813984
ii	A-2 Note Balance 78442GQV1	\$ 446,000,000.00		\$ 446,000,000.00
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000
iii	A-3 Note Balance 78442GQW9	\$ 240,000,000.00		\$ 240,000,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance 78442GQX7	\$ 563,000,000.00		\$ 563,000,000.00
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000
v	A-5 Note Balance 78442GQY5	\$ 278,962,000.00		\$ 278,962,000.00
	A-5 Note Pool Factor	1.000000000	0.000000000	1.000000000
vi	A-6 Note Balance XS0235351904	€ 235,000,000.00		€ 235,000,000.00
	A-6 Note Pool Factor	1.000000000	0.000000000	1.000000000
vii	A-7A Note Balance XS0235359048	€ 500,000,000.00		€ 500,000,000.00
	A-7A Note Pool Factor	1.000000000	0.000000000	1.000000000
viii	A-7B Note Balance 78442GRB4	\$ 380,000,000.00		\$ 380,000,000.00
	A-7B Note Pool Factor	1.000000000	0.000000000	1.000000000
ix	B Note Balance 78442GRC2	\$ 93,381,000.00		\$ 93,381,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000

XII. 2005-9

Historical Pool Information

	2005	
	1/1/06 - 3/31/06	10/1/05-12/31/05
Beginning Student Loan Portfolio Balance	\$ 2,979,696,103.85	\$ 2,986,705,039.14
Student Loan Principal Activity		
i Regular Principal Collections	\$ 58,925,876.21	\$ 23,382,244.02
ii Principal Collections from Guarantor	2,124,263.51	132,114.05
iii Principal Reimbursements	1,434,192.48	1,096,827.75
iv Other System Adjustments	0.00	0.00
v Total Principal Collections	\$ 62,484,332.20	\$ 24,611,185.82
Student Loan Non-Cash Principal Activity		
i Other Adjustments	\$ 1,869.98	\$ 2,844.39
ii Capitalized Interest	(7,873,893.73)	(3,442,967.67)
iii Total Non-Cash Principal Activity	\$ (7,872,023.75)	\$ (3,440,123.28)
Student Loan Principal Purchases	\$ (10,235,870.81)	\$ (14,162,127.25)
(-) Total Student Loan Principal Activity	\$ 44,376,437.64	\$ 7,008,935.29
Student Loan Interest Activity		
i Regular Interest Collections	\$ 16,546,017.10	\$ 8,493,006.38
ii Interest Claims Received from Guarantors	31,812.09	2,306.99
iii Collection Fees/Returned Items	4,856.93	459.99
iv Late Fee Reimbursements	208,766.49	57,660.32
v Interest Reimbursements	8,058.33	5,184.54
vi Other System Adjustments	0.00	0.00
vii Special Allowance Payments	11,604,613.10	0.00
viii Subsidy Payments	1,580,739.42	0.00
ix Total Interest Collections	\$ 29,984,863.46	\$ 8,558,618.22
Student Loan Non-Cash Interest Activity		
i Interest Accrual Adjustment	\$ (3,458.64)	\$ (337.67)
ii Capitalized Interest	7,873,893.73	3,442,967.67
iii Total Non-Cash Interest Adjustments	\$ 7,870,435.09	\$ 3,442,630.00
Student Loan Interest Purchases	\$ 0.00	\$ 0.00
Total Student Loan Interest Activity	\$ 37,855,298.55	\$ 12,001,248.22
(=) Ending Student Loan Portfolio Balance	\$ 2,935,319,666.21	\$ 2,979,696,103.85
(+) Interest to be Capitalized	\$ 7,826,938.55	\$ 6,302,021.08
(=) TOTAL POOL	\$ 2,943,146,604.76	\$ 2,985,998,124.93
(+) Capitalized Interest	\$ 87,000,000.00	\$ 87,000,000.00
(+) Add-on Consolidation Loan Account Balance	\$ 0.00	\$ 16,210,038.31
(+) Reserve Account Balance	\$ 7,357,866.51	\$ 7,505,520.41
(=) Total Adjusted Pool	\$ 3,037,504,471.27	\$ 3,096,713,683.65

XIII. 2005-9		Payment History and CPRs	
Distribution Date	Actual Pool Balances	Since Issued CPR *	
Jan-06	\$ 2,985,998,125	3.40%	
Apr-06	\$ 2,943,146,605	3.10%	

* 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.