

SLM Student Loan Trust 2005-9
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*
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		3/31/2006	Activity	6/30/2006
A	i Portfolio Balance	\$ 2,935,319,666.21	(\$137,588,669.92)	\$ 2,797,730,996.29
	ii Interest to be Capitalized	7,826,938.55		7,928,991.35
	iii Total Pool	\$ 2,943,146,604.76		\$ 2,805,659,987.64
	iv Capitalized Interest	87,000,000.00		87,000,000.00
	v Add-on Consolidation Loan Account Balance	0.00		0.00
	vi Specified Reserve Account Balance	7,357,866.51		7,014,149.97
	vii Total Adjusted Pool	\$ 3,037,504,471.27		\$ 2,899,674,137.61
B	i Weighted Average Coupon (WAC)	3.915%		3.917%
	ii Weighted Average Remaining Term	280.10		277.71
	iii Number of Loans	171,740		165,520
	iv Number of Borrowers	101,034		97,096
	v Aggregate Outstanding Principal Balance - T-Bill	\$ 31,493,131		\$ 29,152,703
	vi Aggregate Outstanding Principal Balance - T-bill--Other *	\$ 71,426,474		\$ 67,999,682
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 2,840,226,999		\$ 2,708,507,603
	viii Pool Factor	0.980327294		0.953285841

Notes	Spread	Exchange Ratio	Balance 4/25/2006	Balance 7/25/2006	
C	i A-1 Notes 78442GQU3	-0.030%	1.00000	\$ 177,036,658.25	\$ 33,432,345.44
	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		4/25/2006	7/25/2006
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)		
	iii Specified Reserve Acct Balance (\$)	\$ 7,357,866.51	\$ 7,014,149.97
	iv Reserve Account Floor Balance (\$)	\$ 4,531,704.00	\$ 4,531,704.00
	v Current Reserve Acct Balance (\$)	\$ 7,357,866.51	\$ 7,014,149.97

Other Accounts		4/25/2006	7/25/2006
E	i Supplemental Loan Purchase Account	\$ 0.00	\$ 0.00
	ii Add-on Consolidation Loan Account	\$ 0.00	\$ 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		4/25/2006	7/25/2006
F	i Total Adjusted Pool	\$ 3,037,504,471.27	\$ 2,899,674,137.61
	ii Total Outstanding Balance Notes (converted to USD)	\$ 3,056,704,658.25	\$ 2,913,100,345.44
	iii Difference	\$ (19,200,186.98)	\$ (13,426,207.83)
	iv Parity Ratio	0.99372	0.99539

* 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:		04/01/2006	through:	06/30/2006
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$		137,087,407.73
ii	Principal Collections from Guarantor			2,480,751.52
iii	Principal Reimbursements			7,253,510.28
iv	Other System Adjustments			0.00
v	Total Principal Collections	\$		146,821,669.53
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$		5,537.87
ii	Capitalized Interest			(9,238,537.48)
iii	Total Non-Cash Principal Activity	\$		(9,232,999.61)
C	Student Loan Principal Purchases	\$		0.00
D	Total Student Loan Principal Activity	\$		137,588,669.92
E	Student Loan Interest Activity			
i	Regular Interest Collections	\$		16,360,840.71
ii	Interest Claims Received from Guarantors			65,152.22
iii	Collection Fees/Returned Items			13,633.20
iv	Late Fee Reimbursements			195,825.91
v	Interest Reimbursements			47,801.38
vi	Other System Adjustments			0.00
vii	Special Allowance Payments			25,609,620.07
viii	Subsidy Payments			2,838,557.84
ix	Total Interest Collections	\$		45,131,431.33
F	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment	\$		(3,034.26)
ii	Capitalized Interest			9,238,537.48
iii	Total Non-Cash Interest Adjustments	\$		9,235,503.22
G	Student Loan Interest Purchases	\$		0.00
H	Total Student Loan Interest Activity	\$		54,366,934.55
I	Non-Reimbursable Losses During Collection Period	\$		84.42
J	Cumulative Non-Reimbursable Losses to Date	\$		84.42

III. 2005-9	Collection Account Activity	04/01/2006	through	06/30/2006
A	Principal Collections			
i	Principal Payments Received	\$		20,802,501.79
ii	Consolidation Principal Payments			118,765,657.46
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			(1.25)
vi	Re-purchased Principal			7,253,511.53
vii	Total Principal Collections	\$		146,821,669.53
B	Interest Collections			
i	Interest Payments Received	\$		44,143,785.18
ii	Consolidation Interest Payments			730,385.66
iii	Reimbursements by Seller			(143.33)
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			1,265.44
vi	Re-purchased Interest			46,679.27
vii	Collection Fees/Return Items			13,633.20
viii	Late Fees			195,825.91
ix	Total Interest Collections	\$		45,131,431.33
C	Other Reimbursements	\$		238,980.99
D	Reserves in Excess of the Requirement	\$		343,716.54
E	Administrator Account Investment Income	\$		0.00
F	Investment Earnings for Period in Trust Accounts	\$		2,360,074.81
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	\$		0.00
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	\$		194,895,873.20
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer	\$		(2,433,352.06)
	Consolidation Loan Rebate Fees to Dept. of Education	\$		(7,535,019.38)
O	NET AVAILABLE FUNDS	\$		184,927,501.76
P	Servicing Fees Due for Current Period	\$		1,190,951.51
Q	Carryover Servicing Fees Due	\$		0.00
R	Administration Fees Due	\$		25,000.00
S	Total Fees Due for Period	\$		1,215,951.51

IV. 2005-9

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	4.038%	3.961%	106,220	106,365	61.849%	64.261%	\$ 1,675,978,829.01	\$ 1,657,070,207.42	57.097%	59.229%
31-60 Days Delinquent	4.412%	4.279%	3,732	4,853	2.173%	2.932%	62,828,772.46	77,309,910.86	2.140%	2.763%
61-90 Days Delinquent	4.405%	4.402%	1,674	2,204	0.975%	1.332%	25,569,201.01	35,613,413.09	0.871%	1.273%
91-120 Days Delinquent	4.484%	4.506%	1,787	1,780	1.041%	1.075%	26,262,153.08	25,786,910.47	0.895%	0.922%
> 120 Days Delinquent	4.538%	4.531%	3,316	2,863	1.931%	1.730%	45,947,890.45	37,596,193.99	1.565%	1.344%
Deferment										
Current	3.351%	3.430%	42,166	33,019	24.552%	19.949%	783,744,801.37	625,580,006.91	26.700%	22.360%
Forbearance										
Current	4.384%	4.348%	12,787	14,322	7.446%	8.653%	313,519,904.48	337,011,747.28	10.681%	12.046%
TOTAL REPAYMENT	3.915%	3.916%	171,682	165,406	99.966%	99.931%	\$ 2,933,851,551.86	\$ 2,795,968,390.02	99.950%	99.937%
Claims in Process (1)	5.430%	5.195%	58	114	0.034%	0.069%	\$ 1,468,114.35	\$ 1,762,606.27	0.050%	0.063%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	3.915%	3.917%	171,740	165,520	100.000%	100.000%	\$ 2,935,319,666.21	\$ 2,797,730,996.29	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	\$	25,140,576.01
B	Interest Subsidy Payments Accrued During Collection Period		2,644,540.94
C	Special Allowance Payments Accrued During Collection Period		28,143,013.57
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		2,360,074.81
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		(7,535,019.38)
G	Net Expected Interest Collections	\$	50,753,185.95

VI. 2005-9		Accrued Interest Factors				
		Accrued Int Factor	Accrual Period	Record Date (Days Prior to Distribution Date)*	Rate **	Index
A	Class A-1 Interest Rate	0.012815833	4/25/06 - 7/25/06	1 NY Business Day	5.07000%	LIBOR
B	Class A-2 Interest Rate	0.012891667	4/25/06 - 7/25/06	1 NY Business Day	5.10000%	LIBOR
C	Class A-3 Interest Rate	0.013018056	4/25/06 - 7/25/06	1 NY Business Day	5.15000%	LIBOR
D	Class A-4 Interest Rate	0.013144444	4/25/06 - 7/25/06	1 NY Business Day	5.20000%	LIBOR
E	Class A-5 Interest Rate	0.013195000	4/25/06 - 7/25/06	1 NY Business Day	5.22000%	LIBOR
F	Class A-6 Interest Rate	0.007201639	4/25/06 - 7/25/06	1 NY and TARGET	2.84900%	EURIBOR RESET
G	Class A-7A Interest Rate	0.007277472	4/25/06 - 7/25/06	1 NY and TARGET	2.87900%	EURIBOR RESET
H	Class A-7B Interest Rate	0.013296111	4/25/06 - 7/25/06	1 NY Business Day	5.26000%	LIBOR
I	Class B Interest Rate	0.013650000	4/25/06 - 7/25/06	1 NY Business Day	5.40000%	LIBOR

* The Record Date for a distribution date that coincides with a reset date for a reset note is the Notice Date. See "Description of the Notes - the Reset Rate Notes" in the Prospectus Supplement.

** Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <http://www.salliemae.com/salliemae/investor/simtrust/extracts/abrate.txt>.

VII. 2005-9 Currency Exchange Swaps**SLM Student Loan Trust Pays:**

i	Notional Swap Amount (USD)	\$	280,825,000
ii	3 Month USD-LIBOR		5.10000%
iii	Spread		<u>0.081250%</u>
iv	Pay Rate		5.18125%
v	Days in Period 04/25/2006 - 07/25/2006		91
vi	Gross Swap Payment Due Counterparty	\$	3,677,978.68

CSFBi Pays:

i	Notional Swap Amount (EUR)	€	235,000,000.00
ii	3 Month EURIBOR		2.77900%
iii	Spread		<u>0.07000%</u>
iv	Pay Rate		2.84900%
v	Days in Period 04/25/2006 - 07/25/2006		91
vi	Gross Swap Receipt Due Paying Agent	€	1,692,385.14

**CSFB International
A-6 Swap Calculation****SLM Student Loan Trust Pays:**

i	Notional Swap Amount (USD)	\$	597,500,000
ii	3 Month USD-LIBOR		5.10000%
iii	Spread		<u>0.116000%</u>
iv	Pay Rate		5.21600%
v	Days in Period 04/25/2006 - 07/25/2006		91
vi	Gross Swap Payment Due Counterparty	\$	7,877,971.11

DB AG, NY Pays:

i	Notional Swap Amount (EUR)	€	500,000,000.00
ii	3 Month EURIBOR		2.77900%
iii	Spread		<u>0.10000%</u>
iv	Pay Rate		2.87900%
v	Days in Period 04/25/2006 - 07/25/2006		91
vi	Gross Swap Receipt Due Paying Agent	€	3,638,736.11

**Deutsche Bank AG, NY
A-7A Swap Calculation**

VII. 2005-9 Inputs From Prior Period 3/31/06

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,935,319,666.21
ii	Interest To Be Capitalized		7,826,938.55
iii	Total Pool	\$	2,943,146,604.76
iv	Capitalized Interest		87,000,000.00
v	Add-on Consolidation Loan Account Balance		0.00
vi	Specified Reserve Account Balance		7,357,866.51
vii	Total Adjusted Pool	\$	3,037,504,471.27
B	Total Note Factor		0.982020780
C	Total Note Balance	\$	3,056,704,658.25

D	Note Balance	04/25/2006	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		0.759813984	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	177,036,658.25	\$ 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	\$	19,200,186.98	\$ 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	\$	7,357,866.51
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	
			Remaining
			<u>Funds Balance</u>
A	Total Available Funds (Section III-O)	\$ 184,927,501.76	\$ 184,927,501.76
B	Primary Servicing Fees - Current Month	\$ 1,190,951.51	\$ 183,736,550.25
C	Administration Fee	\$ 25,000.00	\$ 183,711,550.25
D	Quarterly Funding Amount (Remarketing Fee Account)	\$ 0.00	\$ 183,711,550.25
E	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 2,268,872.31	\$ 181,442,677.94
ii	Class A-2	\$ 5,749,683.33	\$ 175,692,994.61
iii	Class A-3	\$ 3,124,333.33	\$ 172,568,661.28
iv	Class A-4	\$ 7,400,322.22	\$ 165,168,339.06
v	Class A-5	\$ 3,680,903.59	\$ 161,487,435.47
vi	Class A-6 USD payment to the swap counterparty	\$ 3,677,978.68	\$ 157,809,456.79
vii	Class A-7A USD payment to the swap counterparty	\$ 7,877,971.11	\$ 149,931,485.68
viii	Class A-7B	\$ 5,052,522.22	\$ 144,878,963.46
ix	Total Class A Interest Distribution	\$ 38,832,586.79	
F	Class B Noteholders' Interest Distribution Amount	\$ 1,274,650.65	\$ 143,604,312.81
G	Class A Noteholders' Principal Distribution Amounts		
i	Class A-1	\$ 143,604,312.81	\$ 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	\$ 143,604,312.81	
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	\$ 7,357,866.51
ii	Deposits to correct Shortfall	\$ 0.00
iii	Total Reserve Account Balance Available	\$ 7,357,866.51
iv	Required Reserve Account Balance	\$ 7,014,149.97
v	Shortfall Carried to Next Period	\$ 0.00
vi	Excess Reserve - Release to Collection Account	\$ 343,716.54
vii	Ending Reserve Account Balance	\$ 7,014,149.97
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	\$ -
ii	Add-on Loans Funded	\$ -
iii	Transfers to Collection Account	\$ 0.00
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	2284
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)	\$	2,913,100,345.44
ii	Less: Amounts in the Accumulation Accounts		-
iii	Total	\$	2,913,100,345.44
iv	Adjusted Pool Balance	\$	2,899,674,137.61
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	\$	2,797,730,996.29
ii	Borrower Interest Accrued		25,140,576.01
iii	Interest Subsidy Payments Accrued		2,644,540.94
iv	Special Allowance Payments Accrued		28,143,013.57
v	Reserve Account Balance (after any reinstatement)		7,014,149.97
vi	Capitalized Interest Account Balance		87,000,000.00
vii	Add-On Account Balance		0.00
viii	Total	\$	2,947,673,276.78
ix	Less: Specified Reserve Account Balance		(7,014,149.97)
	Supplemental Interest Account Deposit		-
x	Total	\$	2,940,659,126.81
xi	Class A Notes Outstanding (US\$ equivalent, after application of available funds)	\$	2,819,719,345.44
xii	Less: Amounts in the Accumulation Accounts		-
xiii	Total	\$	2,819,719,345.44
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	\$ 2,268,872.31	\$ 5,749,683.33	\$ 3,124,333.33	\$ 7,400,322.22	\$ 3,680,903.59	€ 1,692,385.14	€ 3,638,736.11	\$ 5,052,522.22	\$ 1,274,650.65
ii	Quarterly Interest Paid	<u>2,268,872.31</u>	<u>5,749,683.33</u>	<u>3,124,333.33</u>	<u>7,400,322.22</u>	<u>3,680,903.59</u>	<u>1,692,385.14</u>	<u>3,638,736.11</u>	<u>5,052,522.22</u>	<u>1,274,650.65</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	€ -	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 157,030,520.64	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	€ -	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>143,604,312.81</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	\$ 13,426,207.83	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	€ -	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 145,873,185.12	\$ 5,749,683.33	\$ 3,124,333.33	\$ 7,400,322.22	\$ 3,680,903.59	€ 1,692,385.14	€ 3,638,736.11	\$ 5,052,522.22	\$ 1,274,650.65

B Principal Distribution Reconciliation

i	Notes Outstanding Principal Balance	6/30/06	\$ 3,056,704,658.25
ii	Adjusted Pool Balance	6/30/06	<u>2,899,674,137.61</u>
iii	Notes Balance Exceeding Adjusted Pool (i-ii)		<u>\$ 157,030,520.64</u>
iv	Adjusted Pool Balance	3/31/06	\$ 3,037,504,471.27
v	Pre-funding Loan Purchase		-
vi	Adjusted Pool Balance	6/30/06	<u>2,899,674,137.61</u>
vii	Current Principal Due (iv+v-vi)		\$ 137,830,333.66
viii	Principal Shortfall from Previous Period		<u>19,200,186.98</u>
ix	Principal Distribution Amount (vi + vii)		<u>\$ 157,030,520.64</u>
x	Principal Distribution Amount Paid		
	USD		\$ 143,604,312.81
	EUR		€ -
xi	Principal Shortfall (viii - ix)		\$ 13,426,207.83

F

Note Balances		04/25/2006	Paydown Factor	07/25/2006
i	A-1 Note Balance 78442GQU3	\$ 177,036,658.25		\$ 33,432,345.44
	A-1 Note Pool Factor	0.759813984	0.616327523	0.143486461
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

C Total Interest Distribution

USD	\$ 28,551,287.65
EUR	€ 5,331,121.25

Historical Pool Information

	2005		
	4/1/06 - 6/30/06	1/1/06 - 3/31/06	10/1/05-12/31/05
Beginning Student Loan Portfolio Balance	\$ 2,935,319,666.21	\$ 2,979,696,103.85	\$ 2,986,705,039.14
Student Loan Principal Activity			
i Regular Principal Collections	\$ 137,087,407.73	\$ 58,925,876.21	\$ 23,382,244.02
ii Principal Collections from Guarantor	2,480,751.52	2,124,263.51	132,114.05
iii Principal Reimbursements	7,253,510.28	1,434,192.48	1,096,827.75
iv Other System Adjustments	0.00	0.00	0.00
v Total Principal Collections	\$ 146,821,669.53	\$ 62,484,332.20	\$ 24,611,185.82
Student Loan Non-Cash Principal Activity			
i Other Adjustments	\$ 5,537.87	\$ 1,869.98	\$ 2,844.39
ii Capitalized Interest	(9,238,537.48)	(7,873,893.73)	(3,442,967.67)
iii Total Non-Cash Principal Activity	\$ (9,232,999.61)	\$ (7,872,023.75)	\$ (3,440,123.28)
Student Loan Principal Purchases	\$ 0.00	\$ (10,235,870.81)	\$ (14,162,127.25)
(-) Total Student Loan Principal Activity	\$ 137,588,669.92	\$ 44,376,437.64	\$ 7,008,935.29
Student Loan Interest Activity			
i Regular Interest Collections	\$ 16,360,840.71	\$ 16,546,017.10	\$ 8,493,006.38
ii Interest Claims Received from Guarantors	65,152.22	31,812.09	2,306.99
iii Collection Fees/Returned Items	13,633.20	4,856.93	459.99
iv Late Fee Reimbursements	195,825.91	208,766.49	57,660.32
v Interest Reimbursements	47,801.38	8,058.33	5,184.54
vi Other System Adjustments	0.00	0.00	0.00
vii Special Allowance Payments	25,609,620.07	11,604,613.10	0.00
viii Subsidy Payments	2,838,557.84	1,580,739.42	0.00
ix Total Interest Collections	\$ 45,131,431.33	\$ 29,984,863.46	\$ 8,558,618.22
Student Loan Non-Cash Interest Activity			
i Interest Accrual Adjustment	\$ (3,034.26)	\$ (3,458.64)	\$ (337.67)
ii Capitalized Interest	9,238,537.48	7,873,893.73	3,442,967.67
iii Total Non-Cash Interest Adjustments	\$ 9,235,503.22	\$ 7,870,435.09	\$ 3,442,630.00
Student Loan Interest Purchases	\$ 0.00	\$ 0.00	\$ 0.00
Total Student Loan Interest Activity	\$ 54,366,934.55	\$ 37,855,298.55	\$ 12,001,248.22
(=) Ending Student Loan Portfolio Balance	\$ 2,797,730,996.29	\$ 2,935,319,666.21	\$ 2,979,696,103.85
(+) Interest to be Capitalized	\$ 7,928,991.35	\$ 7,826,938.55	\$ 6,302,021.08
(=) TOTAL POOL	\$ 2,805,659,987.64	\$ 2,943,146,604.76	\$ 2,985,998,124.93
(+) Capitalized Interest	\$ 87,000,000.00	\$ 87,000,000.00	\$ 87,000,000.00
(+) Add-on Consolidation Loan Account Balance	\$ 0.00	\$ 0.00	\$ 16,210,038.31
(+) Reserve Account Balance	\$ 7,014,149.97	\$ 7,357,866.51	\$ 7,505,520.41
(=) Total Adjusted Pool	\$ 2,899,674,137.61	\$ 3,037,504,471.27	\$ 3,096,713,683.65

XIII. 2005-9			
Payment History and CPRs			
Distribution Date	Actual Pool Balances	Actual Pool Balances	Since Issued CPR *
Jan-06	\$	2,985,998,125	3.40%
Apr-06	\$	2,943,146,605	3.10%
Jul-06	\$	2,805,659,988	7.61%

* 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.