

Interest to be Capitalized Balance \$4.612,426.18 \$3.664,235.53 \$3.381,660.01 Pool Balance \$2.991,317.465.52 \$1.628,300,26.69 \$1.597,355.916.17 Capitalized Interest Account Balance \$87,000,000.00 \$1. Specified Reserve Account Balance \$2.000,000.00 \$1. Specified Reserve Account Balance \$7.552,841.00 \$4.531,704.00 Adjusted Pool 10 \$3.395,800.000.00 \$1. Specified Reserve Account Balance \$7.552,841.00 \$4.531,704.00 Specified Reserve Account Balance \$7.552,841.00 \$4.531,704.00 Adjusted Pool 10 \$3.395,800.000.000 \$3.4531,704.00 Adjusted Pool 10 \$3.395,800.000.000 \$3.4531,704.00 Weighted Average Coupon (WAC) \$3.926,800.000.000 \$3.926,800.000.000 Weighted Average Remaining Term \$3.926,800.000 \$3.926,800.000 Weighted Average Remaining Term \$3.926,800.000 \$3.926,800.000 Weighted Average Remaining Principal Balance - Tbill \$5.590,318.51 \$5.450,805.90 Aggregate Outstanding Principal Balance - IbBOR \$1.572,396.208.18 \$1.542,485,057.25 Aggregate Outstanding Principal Balance - LIBOR \$1.572,396.208.18 \$1.572,396.208.18 \$1.542,485,057.25 Aggregate Outstanding Principal Balance - LIBOR \$1.572,396.208.18 \$1.572,39						
Principal Balance \$2,986.705.03.14 \$1,624.645,791.16 \$1,593.974.250.16 Interest to be Capitalized Balance \$2,996.705.03.14 \$1,624.645,791.16 \$1,593.974.250.16 Problemation \$2,991.174,765.32 \$1,628,300.026.69 \$1,597,355.916.17 Capitalized Interest Account Balance \$87,000,000.00 \$-1 \$-1 Capitalized Interest Account Balance \$87,000,000.00 \$-1 Capitalized Interest Account Balance \$1,600,000 \$-1 Capitalized Average Coupon (WAC) \$1,000 \$1,000 \$1,000 \$1,000 Capitalized Average Coupon (WAC) \$1,000 \$1,000 \$1,000 \$1	Deal Parameters					
Referent to be Capitalized Balance \$4,612,426.18 \$3,654,235.53 \$3,381,666.01 Pool Balance \$2,991,317,465.32 \$1,628.300,026.69 \$1,597,355.916.73 Capitalized Interest Account Balance \$2,000,000.00 \$ \$ Add-on-Consolidation Loan Account Balance \$20,000,000.00 \$ \$ Specified Reserve Account Balance \$20,000,000.00 \$ \$ Specified Reserve Account Balance \$20,000,000.00 \$ \$ Specified Reserve Account Balance \$1,602,800,000.00 \$ \$ Adjusted Pool " \$1,000,800,800 \$ \$ Weighted Average Coupon (WAC) \$3,105,870,306.32 \$1,632,831,704.00 \$ Weighted Average Remaining Term \$2,100,800,800 \$ Weighted Average Remaining Term \$2,100,800,800 \$ Weighted Average Remaining Term \$2,100,800,800 \$ Weighted Outstanding Principal Balance - Tbill \$55,903,818.51 \$54,870,859.32 Aggregate Outstanding Principal Balance - IbBOR \$ Aggregate Outstanding Principal Balance - LIBOR \$ The Specified Reserve Account between is included in the Adjusted Pool until the Pool Balance is less than 40% of the original pool. Pool Securities Susjifsin Sixhange Ratio \$ Add 0 \$	Student Loan Portfolio	Characteristics		11/15/2005	03/31/2014	06/30/2014
Pool Balance \$2,991,317,465.32 \$1,628,300,026.69 \$1,597,355,916.17	Principal Balance			\$ 2,986,705,039.14	\$ 1,624,645,791.16	\$ 1,593,974,250.16
Second S	Interest to be Capitalized	d Balance	_	\$ 4,612,426.18	\$ 3,654,235.53	\$ 3,381,666.01
Add-on Consolidation Loan Account Balance \$20,000,000.00 \$\$\$\$\$\$\$\$\$\$\$\$\$	Pool Balance			\$ 2,991,317,465.32	\$ 1,628,300,026.69	\$ 1,597,355,916.17
Specified Reserve Account Balance \$7,552,841.00 \$4,531,704.00 \$4,531,7	Capitalized Interest Acco	ount Balance		\$ 87,000,000.00	\$ -	\$ -
Adjusted Pool (1) \$3,105,870,306.32 \$1,632,831,730.69 \$1,601,887,620.17 Weighted Average Coupon (WAC) \$3.92% \$3.91	Add-on Consolidation Lo	an Account Balance		\$ 20,000,000.00	\$ -	\$ -
Weighted Average Coupon (WAC) 3.92% 3.91% 3.91% 3.91% Weighted Average Remaining Term 281.67 226.65 224.57 Number of Loans 174,297 104.456 102,972 Number of Borrowers 102,733 60,471 55,938,818.51 \$54,870,858.92 Aggregate Outstanding Principal Balance - Tbill \$55,903,818.51 \$54,870,858.92 \$4,572,396,208.18 \$1,572,396,208.18 \$1,572,396,208.18 \$1,522,485,057.25 Pool Factor \$1,572,396,208.18 \$1,572,396,208.18 \$1,522,485,057.25 Since Issued Constant Prepayment Rate \$3,47% \$3,44% The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than 40% of the original pool. \$4,000	Specified Reserve Accou	unt Balance		\$ 7,552,841.00	\$ 4,531,704.00	\$ 4,531,704.00
Weighted Average Remaining Term 281.67 226.65 224.57 Number of Loans 174,297 104,456 102,972 Number of Borrowers 102,733 60,471 55,802 Aggregate Outstanding Principal Balance - Tbill \$55,903,818.51 \$54,870,858.92 Aggregate Outstanding Principal Balance - LIBOR \$1,572,396,208.18 \$1,542,485,072.25 Pool Factor 0.53896941 0.53896941 0.528726873 Since Issued Constant Prepayment Rate Exchange Ratio 4425/2014 9425/2014 9425/2014 A1 0 1,000 \$0.00 \$0.00 \$0.00 \$0.00 A2 0 1,000 \$0.00 \$0.00 \$0.00 \$0.00 A3 0 1,000 \$0.00 \$0.00 \$0.00 \$0.00 A4 78442GQX7 1,000 \$22,545,904.25 \$0.00 \$271,947,208.63 A6 78442GQX2 1,000 \$280,825,000.00 \$280,825,000.00 \$280,825,000.00 \$280,825,000.00	Adjusted Pool (1)		-	\$ 3,105,870,306.32	\$ 1,632,831,730.69	\$ 1,601,887,620.17
Number of Loans Number of Loans Number of Loans Number of Borrowers Number of Loans Nu	Weighted Average Coup	on (WAC)		3.92%	3.91%	3.91%
Number of Borrowers 102,733 60,471 59,582 Aggregate Outstanding Principal Balance - Tbill \$55,903,818.51 \$54,870,858.92 Aggregate Outstanding Principal Balance - LIBOR \$1,572,396,208.18 \$1,542,485,057.25 Pool Factor 0.538969414 0.528726873 Since Issued Constant Prepay⊪th Rate Exchange Ratio 0.4252014 A1 0 \$50,000 A2 0 10,000 \$0.00 A2 0 10,000 \$0.00 A3 0 \$0.00 \$0.00 A4 78442GQX7 1.000 \$22,545,904.25 \$0.00 A5 78442GQX5 1.000 \$278,962,000.00 \$271,947,208.63 A6 78442GQX5 1.000 \$280,825,000.00 \$280,825,000.00	Weighted Average Rema	aining Term		281.67	226.65	224.57
Aggregate Outstanding Principal Balance - Tbill \$ 54,870,888.92 Aggregate Outstanding Principal Balance - LIBOR \$ 1,572,396,208.18 \$ 1,542,485,057.25 Pool Factor 0.538969414 0.528726873 Since Issued Constant Prepayment Rate 0.538969414 0.528726873 The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than 40% of the original pool. 6 1,000 \$ 0,00 Add 0 1,000 \$ 0,00 \$ 0,00 A2 0 1,000 \$ 0,00 \$ 0,00 A3 0 1,000 \$ 0,00 \$ 0,00 A4 78442GQX7 1,000 \$ 22,545,904.25 \$ 271,947,208.63 A6 78442GQZ2 1,000 \$ 280,825,000.00 \$ 280,825,000.00 \$ 280,825,000.00	Number of Loans			174,297	104,456	102,972
Aggregate Outstanding Principal Balance - LIBOR \$ 1,572,396,208.18 \$ 1,542,485,057.25 Pool Factor 0.538969414 0.528726873 Since Issued Constant Prepayment Rate 3.44% The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than 40% of the original pool. 6 1,000 \$ 0.00 A1 0 1,000 \$ 0.00 \$ 0.00 A2 0 1,000 \$ 0.00 \$ 0.00 A3 0 1,000 \$ 0.00 \$ 0.00 A4 78442GQX7 1,000 \$ 22,545,904.25 \$ 0.00 A5 78442GQY5 1,000 \$ 278,962,000.00 \$ 271,947,208.63 A6 78442GQZ2 1,000 \$ 280,825,000.00 \$ 280,825,000.00 \$ 280,825,000.00	Number of Borrowers			102,733	60,471	59,582
Pool Factor 0.538969414 0.528726873 Since Issued Constant Prepayment Rate 3.47% 3.44% 2.528726873 3.44%	Aggregate Outstanding F	Principal Balance - Tbill			\$ 55,903,818.51	\$ 54,870,858.92
Since Issued Constant Prepayment Rate 3.47% 3.44% The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than 40% of the original pool. 0 07/25/2014 A1 0 1.0000 \$ 0.00 \$ 0.00 A2 0 1.0000 \$ 0.00 \$ 0.00 A3 0 1.0000 \$ 0.00 \$ 0.00 A4 78442GQX7 1.0000 \$ 22,545,904.25 \$ 0.00 A5 78442GQY5 1.0000 \$ 278,962,000.00 \$ 271,947,208.63 A6 78442GQZ2 1.0000 \$ 280,825,000.00 \$ 280,825,000.00	Aggregate Outstanding F	Principal Balance - LIBOR			\$ 1,572,396,208.18	\$ 1,542,485,057.25
Debt Securities Cusip/Isin Exchange Ratio 04/25/2014 07/25/2014 A1 0 1.0000 \$ 0.00 \$ 0.00 A2 0 1.0000 \$ 0.00 \$ 0.00 A3 0 1.0000 \$ 0.00 \$ 0.00 A4 78442GQX7 1.0000 \$ 22,545,904.25 \$ 0.00 A5 78442GQY5 1.0000 \$ 278,962,000.00 \$ 271,947,208.63 A6 78442GQZ2 1.0000 \$ 280,825,000.00 \$ 280,825,000.00	Pool Factor				0.538969414	0.528726873
Debt Securities Cusip/Isin Exchange Ratio 04/25/2014 07/25/2014 A1 0 1.0000 \$ 0.00 \$ 0.00 A2 0 1.0000 \$ 0.00 \$ 0.00 A3 0 1.0000 \$ 0.00 \$ 0.00 A4 78442GQX7 1.0000 \$ 22,545,904.25 \$ 0.00 A5 78442GQY5 1.0000 \$ 278,962,000.00 \$ 271,947,208.63 A6 78442GQZ2 1.0000 \$ 280,825,000.00 \$ 280,825,000.00	Since Issued Constant P	repayment Rate			3.47%	3.44%
A1 0 1.0000 \$ 0.00 \$ 0.00 A2 0 1.0000 \$ 0.00 \$ 0.00 A3 0 1.0000 \$ 0.00 \$ 0.00 A4 78442GQX7 1.0000 \$ 22,545,904.25 \$ 0.00 A5 78442GQY5 1.0000 \$ 278,962,000.00 \$ 271,947,208.63 A6 78442GQZ2 1.0000 \$ 280,825,000.00 \$ 280,825,000.00	The Specified Reserve Account	nt balance is included in the Adjusted Pool until the Pool Balance	e is less than 40% of the original pool.			
A2 0 1.0000 \$ 0.00 \$ 0.00 A3 0 1.0000 \$ 0.00 \$ 0.00 A4 78442GQX7 1.0000 \$ 22,545,904.25 \$ 0.00 A5 78442GQY5 1.0000 \$ 278,962,000.00 \$ 271,947,208.63 A6 78442GQZ2 1.0000 \$ 280,825,000.00 \$ 280,825,000.00	Debt Securities	Cusip/Isin	Exchange Ratio	04/25/2014		07/25/2014
A3 0 1.0000 \$ 0.00 \$ 0.00 A4 78442GQX7 1.0000 \$ 22,545,904.25 \$ 0.00 A5 78442GQY5 1.0000 \$ 278,962,000.00 \$ 271,947,208.63 A6 78442GQZ2 1.0000 \$ 280,825,000.00 \$ 280,825,000.00	A1	0	1.0000	\$ 0.00		\$ 0.00
A4 78442GQX7 1.0000 \$ 22,545,904.25 \$ 0.00 A5 78442GQY5 1.0000 \$ 278,962,000.00 \$ 271,947,208.63 A6 78442GQZ2 1.0000 \$ 280,825,000.00 \$ 280,825,000.00	A2	0	1.0000	\$ 0.00		\$ 0.00
A5 78442GQY5 1.0000 \$278,962,000.00 \$271,947,208.63 A6 78442GQZ2 1.0000 \$280,825,000.00 \$280,825,000.00	A3	0	1.0000	\$ 0.00		\$ 0.00
A6 78442GQZ2 1.0000 \$ 280,825,000.00 \$ 280,825,000.00	A4	78442GQX7	1.0000	\$ 22,545,904.25		\$ 0.00
	A5	78442GQY5	1.0000	\$ 278,962,000.00		\$ 271,947,208.63
A7A XS0235359048 1.1950 € 500,000,000.00 € 500,000,000.00	A6	78442GQZ2	1.0000	\$ 280,825,000.00		\$ 280,825,000.00
	A7A	XS0235359048	1.1950	€ 500,000,000.00		€ 500,000,000.00

В	Debt Securities	Cusip/Isin	Exchange Ratio	04/25/2014	07/25/2014
	A1	0	1.0000	\$ 0.00	\$ 0.00
	A2	0	1.0000	\$ 0.00	\$ 0.00
	A3	0	1.0000	\$ 0.00	\$ 0.00
	A4	78442GQX7	1.0000	\$ 22,545,904.25	\$ 0.00
	A5	78442GQY5	1.0000	\$ 278,962,000.00	\$ 271,947,208.63
	A6	78442GQZ2	1.0000	\$ 280,825,000.00	\$ 280,825,000.00
	A7A	XS0235359048	1.1950	€ 500,000,000.00	€ 500,000,000.00
	A7B	78442GRB4	1.0000	\$ 380,000,000.00	\$ 380,000,000.00
	В	78442GRC2	1.0000	\$ 72,998,826.44	\$ 71,615,411.54
С	Account Balances			04/25/2014	07/25/2014
l	Paganya Assaunt Palan	00		¢ 4 521 704 00	¢ 4 531 704 00

Account Balances	04/25/2014	07/25/2014
Reserve Account Balance	\$ 4,531,704.00	\$ 4,531,704.00
Capitalized Interest Account Balance	\$ -	\$ -
Add-on Consolidation Loan Account	\$ -	\$ -
Supplemental Loan Purchase Account	\$ -	\$ -
Remarketing Fee Account	\$ -	\$ -
Accumulation Accounts	\$ -	\$ -
Supplemental Interest Accounts	\$ -	\$ -
Investment Reserve Account	\$ -	\$ -
Investment Premium Purchase Account	\$ -	\$ -

Asset / Liability	04/25/2014	07/25/2014
Adjusted Pool Balance + Supplemental Loan Purchase	\$ 1,632,831,730.69	\$ 1,601,887,620.17
Total Outstanding Balance Notes (USD Equivalent)	\$ 1,632,831,730.69	\$ 1,601,887,620.17
Difference	\$ -	\$ -
Parity Ratio	1.00000	1.00000

D

II. T	rust Activity 04/01/2014 through 06/30/2014	
А	Student Loan Principal Receipts	
	Borrower Principal	21,358,772.47
	Guarantor Principal	7,932,052.96
	Consolidation Activity Principal	5,494,876.54
	Seller Principal Reimbursement	-
	Servicer Principal Reimbursement	5,311.58
	Rejected Claim Repurchased Principal	244,484.04
	Other Principal Deposits	11,534.34
	Total Principal Receipts	\$ 35,047,031.93
В	Student Loan Interest Receipts	
	Borrower Interest	9,274,401.73
	Guarantor Interest	344,880.18
	Consolidation Activity Interest	37,432.63
	Special Allowance Payments	10,200.60
	Interest Subsidy Payments	838,082.12
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	24,110.26
	Rejected Claim Repurchased Interest	8,551.60
	Other Interest Deposits	139,019.55
	Total Interest Receipts	\$ 10,676,678.67
С	Reserves in Excess of Requirement	\$ -
D	Investment Income	\$ 1,379.04
E	Funds Borrowed from Next Collection Period	\$ -
F	Funds Repaid from Prior Collection Period	\$ -
G	Loan Sale or Purchase Proceeds	\$ -
Н	Gross Swap Receipts	\$ -
	Initial Deposits to Collection Account	\$ -
J	Excess Transferred from Other Accounts	\$ -
K	Excess Transferred from Remarketing Fee Account	\$ -
<u>"</u>	Other Deposits	\$ 965,570.10
M	Funds Released from Capitalized Interest Account	\$ -
	·	\$ -
N	Less: Funds Previously Remitted: Servicing Fees to Servicer	\$(1,349,287.47)
	Consolidation Loan Rebate Fees to Dept. of Education	\$(4,234,757.85)
	Floor Income Rebate Fees to Dept. of Education	\$(4,234,737.63) \$ -
0		\$ - \$ 41,106,614.42
Р	Non-Cash Principal Activity During Collection Period	\$(4,375,490.93)
Q	Non-Reimbursable Losses During Collection Period	\$ 119,964.60
R	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 264,576.34
S	Aggregate Loan Substitutions	\$ -

			06/30/2014			03/31/2014			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	4.06%	7,350	\$124,673,054.16	7.822%	4.04%	8,044	\$141,053,984.20	8.682%
REPAYMENT:	CURRENT	3.82%	82,359	\$1,179,535,598.92	74.000%	3.82%	83,235	\$1,195,976,552.86	73.615%
	31-60 DAYS DELINQUENT	4.20%	2,350	\$45,426,369.27	2.850%	4.35%	2,025	\$39,477,374.73	2.430%
	61-90 DAYS DELINQUENT	4.33%	1,221	\$25,725,032.43	1.614%	4.17%	1,028	\$18,834,413.51	1.159%
	91-120 DAYS DELINQUENT	4.30%	794	\$17,277,339.23	1.084%	4.18%	644	\$11,283,985.58	0.695%
	> 120 DAYS DELINQUENT	4.25%	1,602	\$30,103,409.62	1.889%	4.33%	1,856	\$37,118,252.20	2.285%
	FORBEARANCE	4.23%	7,038	\$166,664,087.47	10.456%	4.18%	7,316	\$174,381,257.76	10.733%
	CLAIMS IN PROCESS	4.49%	253	\$4,450,339.16	0.279%	4.39%	306	\$6,436,466.01	0.396%
	AGED CLAIMS REJECTED	3.48%	5	\$119,019.90	0.007%	3.63%	2	\$83,504.31	0.005%
TOTAL			102,972	\$1,593,974,250.16	100.00%		104,456	\$1,624,645,791.16	100.00%

^{*} Percentages may not total 100% due to rounding

	06/30/2014	03/31/2014
Pool Balance	\$1,597,355,916.17	\$1,628,300,026.69
Outstanding Borrower Accrued Interest	\$10,369,686.40	\$10,662,534.17
Borrower Accrued Interest to be Capitalized	\$3,381,666.01	\$3,654,235.53
Total # Loans	102,972	104,456
Total # Borrowers	59,582	60,471
Weighted Average Coupon	3.91%	3.91%
Weighted Average Remaining Term	224.57	226.65
Non-Reimbursable Losses	\$119,964.60	\$172,136.72
Cumulative Non-Reimbursable Losses	\$3,904,572.11	\$3,784,607.51
Since Issued Constant Prepayment Rate (CPR)	3.44%	3.47%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$253,035.64	\$-
Cumulative Rejected Claim Repurchases	\$2,350,852.12	\$2,097,816.48
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Non-Cash Principal Activity - Capitalized Interest	\$4,495,131.53	\$4,753,429.33
Borrower Interest Accrued	\$13,933,764.66	\$14,020,923.95
Interest Subsidy Payments Accrued	\$763,632.98	\$806,476.08
Special Allowance Payments Accrued	\$12,319.08	\$11,341.30

2005-9 Portfolio Statistics by School and Program

Α	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL (1) - Subsidized	0.00%	0	\$ -	0.000%
	- GSL - Unsubsidized	0.00%	0	0.00	0.000%
	- PLUS (2) Loans	0.00%	0	0.00	0.000%
	- SLS (3) Loans	0.00%	0	0.00	0.000%
	- Consolidation Loans	3.91%	102,972	1,593,974,250.16	100.000%
	Total	3.91%	102,972	\$ 1,593,974,250.16	100.000%
В	SCHOOL TYPE	Weighted Average Coupon	#LOANS	\$ AMOUNT	%*
	- Four Year	0.00%	0	\$ -	0.000%
	- Two Year	0.00%	0	0.00	0.000%
	- Technical	0.00%	0	0.00	0.000%
	- Other	3.91%	102,972	1,593,974,250.16	100.000%
	Total	3.91%	102,972	\$ 1,593,974,250.16	100.000%

*Percentages may not total 100% due to rounding.

⁽¹⁾ Guaranteed Stafford Loan

⁽²⁾ Parent Loans for Undergraduate Students

⁽³⁾ Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

		Paid	Remaining Funds Balance
Total Available Funds			\$ 41,106,614.42
A Primary Service	ing Fee	\$ 667,989.82	\$ 40,438,624.60
B Administration	Fee	\$ 25,000.00	\$ 40,413,624.60
C Quarterly Fund	ling Amount (Remarketing Fee Account)	\$ -	\$ 40,413,624.60
D i Class A Noteh	olders' Interest Distribution Amount	\$ 1,190,880.17	\$ 39,222,744.43
ii Interest Rate S	Swap Payment	\$ 520,692.20	\$ 38,702,052.23
iii Swap Termina	tion Payment	\$ -	\$ 38,702,052.23
E Class B Noteh	olders' Interest Distribution Amount	\$ 97,567.49	\$ 38,604,484.74
F Class A Noteh	olders' Principal Distribution Amount	\$ 29,560,695.62	\$ 9,043,789.12
G Supplemental	Interest Account Deposit	\$ -	\$ 9,043,789.12
H Investment Re	serve Account Required Amount	\$ -	\$ 9,043,789.12
I Class B Noteh	olders' Principal Distribution Amount	\$ 1,383,414.90	\$ 7,660,374.22
J Reserve Accor	unt Reinstatement	\$ -	\$ 7,660,374.22
K Investment Pre	emium Purchase Account Deposit Amount	\$ -	\$ 7,660,374.22
L Carryover Ser	vicing Fee	\$ -	\$ 7,660,374.22
M Remaining Sw	ap Termination Fees	\$ -	\$ 7,660,374.22
N Remarketing F	ees not paid from Remarketing Fee Account	\$ -	\$ 7,660,374.22
O Reimburseme	nt of unpaid remarketing fees to the Remarketing Agents or Administrator	\$ -	\$ 7,660,374.22
P Excess Distrib	ution Certificateholder	\$ 7,660,374.22	\$ -

^{*} In the event the trust student loans are not sold on the trust auction date, on each subsequent distribution date on which the Pool Balance is equal to 10% or less of the initial Pool Balance, accelerated payments of principal on the notes will be made in place of payments to the excess distribution certificateholder.

VII.	Trigger Events	
Α	Has the Stepdown Date Occurred?**	Υ
	** The Stepdown Date is the earlier of (1) 01/25/2011 or (2) the first date on which no class A notes remain outstanding.	
В	Note Balance Trigger	
	i Notes Outstanding (after application of available funds)	\$ 1,601,887,620.17
	ii Less: Amounts in the Accumulation Account	\$ -
	iii Total	\$ 1,601,887,620.17
	iv Adjusted Pool Balance	\$ 1,601,887,620.17
	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 0	
	Class A Percentage (%)	95.53%
	Class B Percentage (%)	4.47%
С	Other Waterfall Triggers	
	i Student Loan Principal Outstanding	\$ 1,593,974,250.16
	ii Borrower Interest Accrued	\$ 13,933,764.66
	iii Interest Subsidy Payments Accrued	\$ 763,632.98
	iv Special Allowance Payments Accrued	\$ 12,319.08
		\$ -
	v Capitalized Interest Account Balance vi Add-On Account Balance	\$ -
	vii Reserve Account Balance (after any reinstatement)	\$ 4,531,704.00
	viii Total	\$ 1,613,215,670.88
	ix Less: Specified Reserve Account Balance	\$(4,531,704.00)
	x Less: Supplemental Interest Account Deposit	\$ -
	xi Total	\$ 1,608,683,966.88
	xii Class A Notes Outstanding (after application of available funds)	\$ 1,530,272,208.63
	xiii Less: Amounts in the Accumulation Accounts	\$ -
	xiv Total	\$ 1,530,272,208.63
	xv Insolvency Event or Event of Default Under Indenture	N
	xvi Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xiv > xi or xv = Y)	N

VIII. 2005-9 Distributions

Distribution Amounts

	A4	A5	A6
Cusip/Isin	78442GQX7	78442GQY5	78442GQZ2
Beginning Balance	\$ 22,545,904.25	\$ 278,962,000.00	\$ 280,825,000.00
Index	LIBOR	LIBOR	LIBOR
Next Remarketing Reset Date (if Reset Note)	N/A	N/A	N/A
Currency	USD	USD	USD
Spread/Fixed Rate	0.100%	0.120%	0.550%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	4/25/2014	4/25/2014	4/25/2014
Accrual Period End	7/25/2014	7/25/2014	7/25/2014
Interest Rate*	0.32875%	0.34875%	0.77875%
Accrued Interest Factor	0.000831007	0.000881563	0.001968507
Current Interest Due	\$ 18,735.80	\$ 245,922.44	\$ 552,805.96
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 18,735.80	\$ 245,922.44	\$ 552,805.96
Interest Paid	\$ 18,735.80	\$ 245,922.44	\$ 552,805.96
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid or Allocated to the Accumulation Account**	\$ 22,545,904.25	\$ 7,014,791.37	\$ -
Ending Principal Balance	\$ -	\$ 271,947,208.63	\$ 280,825,000.00
Paydown Factor	0.040046011	0.025146046	0.000000000
Ending Balance Factor	0.00000000	0.974853954	1.00000000

^{*} Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see https://www.navient.com/about/investors/data/abrate.txt.

^{**}Amounts allocated to classes of fixed rate reset notes are deposited into their accumulation account for distribution on the next related reset date

VIII. 2005-9 Distributions

Distribution Amounts

Cusip/Isin	XS0235359048	78442GRB4	78442GRC2
Beginning Balance	€ 500,000,000.00	\$ 380,000,000.00	\$ 72,998,826.44
Index	EURIBOR	LIBOR	LIBOR
Next Remarketing Reset Date (if Reset Note)	1/25/2016	N/A	N/A
Currency	EUR	USD	USD
Spread/Fixed Rate	0.100%	0.160%	0.300%
Record Date (Days Prior to Distribution)	1 NY and TARGET Business Day	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	4/25/2014	4/25/2014	4/25/2014
Accrual Period End	7/25/2014	7/25/2014	7/25/2014
Interest Rate*	0.43200%	0.38875%	0.52875%
Accrued Interest Factor	0.001092000	0.000982674	0.001336562
Current Interest Due	€ 546,000.00	\$ 373,415.97	\$ 97,567.49
Interest Shortfall from Prior Period Plus Accrued Interest	€ -	\$ -	\$ -
Total Interest Due	€ 546,000.00	\$ 373,415.97	\$ 97,567.49
Interest Paid	€ 546,000.00	\$ 373,415.97	\$ 97,567.49
Interest Shortfall	€-	\$ -	\$ -
Principal Paid or Allocated to the Accumulation Account**	€-	\$ -	\$ 1,383,414.90
Ending Principal Balance	€ 500,000,000.00	\$ 380,000,000.00	\$ 71,615,411.54
Paydown Factor	0.00000000	0.00000000	0.014814736
Ending Balance Factor	1.00000000	1.000000000	0.766916306

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^{*} Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see https://www.navient.com/about/investors/data/abrate.txt.

^{**}Amounts allocated to classes of fixed rate reset notes are deposited into their accumulation account for distribution on the next related reset date

A Principal Distribution Reconcilitation \$1,632,631,730,69 Current Adjusted Pool Balance \$1,601,887,620,17 Current Principal Due \$3,0,044,110,52 Principal Shorffall from Previous Collection Period \$3,0,044,110,52 Principal Shorffall from Previous Collection Period \$3,0,044,110,52 Principal Paid \$4,531,704,00 Reserve Account Reconciliation \$4,531,704,00 Reserve Funds Reinstated \$5,0,000 \$4,531,704,00 Required Reserve Account Balance \$4,531,704,00 \$4,531,704,00 \$6,000 \$6,	IX. 200	05-9 Reconciliations				J
Current Adjusted Pool Balance	А	Principal Distribution Reconciliation				
Current Adjusted Pool Balance		Prior Adjusted Pool Balance	\$ 1,632,831,730.69			
Current Principal Due			\$ 1,601,887,620.17			
Principal Distribution Amount \$30,044,110.52 \$30,04			\$ 30,944,110.52			
Principal Paid \$30,944,110.92 \$10,000		Principal Shortfall from Previous Collection Period	\$ -			
Principal Shortfall S -		Principal Distribution Amount	\$ 30,944,110.52			
Reserve Account Reconciliation		Principal Paid	\$ 30,944,110.52			
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C Capitalized Interest Account Balance \$ 4,531,704,00 C Capitalized Interest Account Balance \$ - Beginning Period Balance \$ - Transfers to Collection Account \$ - Ending Balance \$ - D Remarketing Fee Account A6 A7A Reset Period Target Amount \$ - \$ - Quarterly Required Amount \$ - \$ - Beginning Balance \$ - \$ - Quarterly Funding Amount \$ - \$ - Remarketing Fees Paid this distribution \$ - \$ - Reset Period Target Amount Excess \$ - \$ - Reset Period Target Amount Excess \$ - \$ - Reset Period Target Amount Excess \$ - \$ - Beginning Balance \$ - \$ - E Supplemental Purchase Account \$ - Beginning Period Balance \$ - \$ - Supplemental Loan Purchases \$ - \$ - Tarnsfers to Collection Account \$ - \$ - Beginning Balance \$ - </td <td></td> <td>Balance Available</td> <td>\$ 4,531,704.00</td> <td></td> <td></td> <td></td>		Balance Available	\$ 4,531,704.00			
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Remarketing Fees Paid this distribution \$- \$- \$- Reset Period Target Amount Excess \$- \$- \$- \$- \$- \$- \$- \$- \$- \$- \$- \$- \$-		Beginning Balance	\$ -		\$ -	
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Add-on Loans Funded \$ - Transfers to Collection Account \$ -	F		_			
Transfers to Collection Account \$ -						
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Enuino parance 5 -		Ending Balance	\$ -			

IX. 200	5-9 Reconciliations (cont'd)				
G	Accumulation Account	A6		A7A	
	Beginning Balance		\$ -		\$ -
	Principal Distribution Amount Deposits		\$ -		\$ -
	Principal Payments to Noteholders		\$ -		\$ -
	Ending Balance		\$ -		\$ -
Н	Supplemental Interest Account				
	Beginning Balance		\$ -		
	Supplemental Interest Account Deposit Amount		\$ -		
	Funds Released into Collection Account		\$ -		
	Ending Balance				
			\$ -		
I	Investment Reserve Account				
	Investment Downgrade Flag		N		
	Beginning Balance		\$ -		
	Investment Reserve Account Required Amount Deposit		\$ -		
	Funds Released to Accumulation Accounts		\$ -		
	Funds Released to Collection Account		\$ -		
	Ending Balance		\$ -		
J	Investment Premium Purchase Account				
	Beginning Balance		\$ -		
	New Deposits (1% of new Accum Acct Dep)		\$ -		
	Payments made on investments in excess of par		\$ -		
	Ending Balance		\$ -		

SLM Student Loan Trust Pays:

DEUTSCHE BANK NY

i. Notional Swap Amount (USD) \$ 597,500,000.00

ii. Pay Rate (LIBOR) 0.34475%

iii. Gross Swap Interest Payment Due Counterparty (USD) \$520,692.20

iv. Principal Payment Due Counterparty (USD) \$ 0.00

v. Days in Period 04/25/2014-07/25/2014 91

Counterparty Pays:

DEUTSCHE BANK NY

i. Notional Swap Amount (EUR) € 500,000,000.00

ii. Pay Rate (EURIBOR) 0.43200%

iii. Gross Swap Interest Payment Due Trust (EUR) € 546,000.00

iv. Principal Payment Due Trust (EUR) € 0.00

v. Days in Period 04/25/2014-07/25/2014 91