

**SLM Private Credit Student Loan Trust 2005-B**  
Quarterly Servicing Report

Distribution Date                    09/15/2009  
Collection Period                06/01/2009 - 08/31/2009

SLM Education Credit Funding LLC - *Depositor*  
Sallie Mae Inc. - *Servicer and Administrator*  
The Bank of New York Mellon - *Indenture Trustee*  
The Bank of New York Mellon Trust Company, N.A. - *Eligible Lender Trustee*  
SLM Investment Corp. - *Excess Distribution Certificateholder*

**I. 2005-B Deal Parameters**

Student Loan Portfolio Characteristics		05/31/2009	Activity	08/31/2009
i	Portfolio Balance	1,270,274,550.65	(\$19,566,808.89)	\$ 1,250,707,741.76
ii	Interest to be Capitalized	50,760,881.15		41,883,764.84
iii	Total Pool	\$ 1,321,035,431.80		\$ 1,292,591,506.60
iv	Cash Capitalization Account (CI)	59,892,523.71		59,892,523.71
v	<b>Asset Balance</b>	<b>\$ 1,380,927,955.51</b>		<b>\$ 1,352,484,030.31</b>
i	Weighted Average Coupon (WAC)	4.840%		4.819%
ii	Weighted Average Remaining Term	177.32		175.20
iii	Number of Loans	123,156		120,825
iv	Number of Borrowers	100,170		98,295
v	Prime Loans Outstanding - Monthly Reset	\$ 1,093,306,499.43		\$ 1,069,602,657.52
vi	Prime Loans Outstanding - Quarterly/Annual Reset	\$ 205,239,588.45		\$ 199,170,524.22
vii	T-bill Loans Outstanding	\$ 19,448,493.04		\$ 18,757,346.72
viii	Fixed Loans Outstanding	\$ 3,040,850.88		\$ 5,060,978.14
vix	Pool Factor	0.880599314		0.861638656

Notes	Cusips	Spread	Balance 06/15/2009	% of O/S Securities **	Balance 09/15/2009	% of O/S Securities **
i	A-1 Notes 78443CBY9	0.040%	\$ 123,968,757.59	9.185%	\$ 104,948,353.73	7.887%
ii	A-2 Notes 78443CBZ6	0.180%	593,000,000.00	43.938%	593,000,000.00	44.567%
iii	A-3 Notes 78443CCA0	0.270%	100,000,000.00	7.410%	100,000,000.00	7.515%
iv	A-4 Notes 78443CCB8	0.330%	400,109,000.00	29.646%	400,109,000.00	30.070%
v	B Notes 78443CCC6	0.400%	55,581,000.00	4.118%	55,581,000.00	4.177%
vi	C Notes 78443CCD4	0.700%	76,957,000.00	5.702%	76,957,000.00	5.784%
vii	<b>Total Notes</b>		<b>\$ 1,349,615,757.59</b>	<b>100.000%</b>	<b>\$ 1,330,595,353.73</b>	<b>100.000%</b>

	06/15/2009	09/15/2009	
i	Specified Reserve Account Balance (\$)	\$ 3,750,387.00	\$ 3,750,387.00
ii	Reserve Account Balance (\$)	\$ 3,750,387.00	\$ 3,750,387.00
iii	Cash Capitalization Acct Balance (\$)	\$ 59,892,523.71	\$ 59,892,523.71
iv	Initial Asset Balance	\$ 1,710,154,963.00	\$ 1,710,154,963.00
v	Specified Overcollateralization Amount	\$ 34,203,099.26	\$ 34,203,099.26
vi	Actual Overcollateralization Amount	\$ 31,312,197.92	\$ 21,888,676.58
vii	Has the Stepdown Date Occurred? *	<b>No</b>	<b>No</b>
viii	Parity Ratio	1.02598	1.01927

\* The Stepdown Date is the earlier of the distribution date following the reduction of the Class A Notes to zero and December 15, 2010. At the Stepdown Date, principal payments made on the Class B and Class C Notes may begin to be paid pro-rata with the Class A Notes. See the prospectus for complete information concerning the Stepdown Date.

\*\* Percentages may not total 100% due to rounding

ii. 2005-B		Transactions from:	06/01/2009	through:	08/31/2009
<b>A Student Loan Principal Activity</b>					
i	Principal Payments Received		\$	13,563,567.47	
ii	Purchases by Servicer (Delinquencies >180)			0.00	
iii	Other Servicer Reimbursements			5,080.60	
iv	Other Principal Reimbursements			148,170.72	
v	<b>Total Principal Collections</b>		\$	<b>13,716,818.79</b>	
<b>B Student Loan Non-Cash Principal Activity</b>					
i	Realized Losses		\$	20,562,036.42	
ii	Capitalized Interest			(14,207,946.64)	
iii	Capitalized Insurance Fee			(508,641.21)	
iv	Other Adjustments			4,541.53	
v	<b>Total Non-Cash Principal Activity</b>		\$	<b>5,849,990.10</b>	
<b>C</b>		<b>Total Student Loan Principal Activity</b>		\$	<b>19,566,808.89</b>
<b>D Student Loan Interest Activity</b>					
i	Interest Payments Received		\$	9,227,478.68	
ii	Purchases by Servicer (Delinquencies >180)			0.00	
iii	Other Servicer Reimbursements			7,596.89	
iv	Other Interest Reimbursements			23,221.96	
v	Late Fees			241,577.91	
vi	Collection Fees/Return Items			0.00	
vii	<b>Total Interest Collections</b>		\$	<b>9,499,875.44</b>	
<b>E Student Loan Non-Cash Interest Activity</b>					
i	Realized Losses		\$	965,357.71	
ii	Capitalized Interest			14,207,946.64	
iii	Other Interest Adjustments			(480.90)	
iv	<b>Total Non-Cash Interest Adjustments</b>		\$	<b>15,172,823.45</b>	
<b>F</b>		<b>Total Student Loan Interest Activity</b>		\$	<b>24,672,698.89</b>

III. 2005-B Collection Account Activity		06/01/2009	through	08/31/2009
<b>A</b>	<b>Principal Collections</b>			
i	Principal Payments Received	\$		13,484,340.81
ii	Consolidation Principal Payments			79,226.66
iii	Purchases by Servicer (Delinquencies >180)			0.00
iv	Reimbursements by Seller			148,170.72
v	Reimbursements by Servicer			5,080.60
vi	Other Re-purchased Principal			0.00
vii	<b>Total Principal Collections</b>	<b>\$</b>		<b>13,716,818.79</b>
<b>B</b>	<b>Interest Collections</b>			
i	Interest Payments Received	\$		9,220,375.28
ii	Consolidation Interest Payments			7,103.40
iii	Purchases by Servicer (Delinquencies >180)			0.00
iv	Reimbursements by Seller			23,221.96
v	Reimbursements by Servicer			7,596.89
vi	Other Re-purchased Interest			0.00
vii	Collection Fees/Return Items			0.00
viii	Late Fees			241,577.91
ix	<b>Total Interest Collections</b>	<b>\$</b>		<b>9,499,875.44</b>
<b>C</b>	<b>Recoveries on Realized Losses</b>	<b>\$</b>		<b>400,775.12</b>
<b>D</b>	<b>Funds Borrowed from Next Collection Period</b>	<b>\$</b>		<b>0.00</b>
<b>E</b>	<b>Funds Repaid from Prior Collection Periods</b>	<b>\$</b>		<b>0.00</b>
<b>F</b>	<b>Investment Income</b>	<b>\$</b>		<b>49,086.05</b>
<b>G</b>	<b>Borrower Incentive Reimbursements</b>	<b>\$</b>		<b>57,898.49</b>
<b>H</b>	<b>Gross Swap Receipt (Monthly Reset)</b>	<b>\$</b>		<b>1,758,491.18</b>
<b>I</b>	<b>Gross Swap Receipt (Quarterly Reset)</b>	<b>\$</b>		<b>330,110.55</b>
<b>J</b>	<b>Other Deposits</b>	<b>\$</b>		<b>189,967.24</b>
	<b>TOTAL FUNDS RECEIVED</b>	<b>\$</b>		<b>26,003,022.86</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED:</b>			
	Servicing Fees to the Servicer	\$		(1,548,912.33)
	<b>AVAILABLE FUNDS PRIOR TO RELEASE FROM CASH CAPITALIZATION ACCOUNT</b>	<b>\$</b>		<b>24,454,110.53</b>
<b>K</b>	<b>Amount Released from Cash Capitalization Account</b>	<b>\$</b>		<b>0.00</b>
<b>L</b>	<b>AVAILABLE FUNDS</b>	<b>\$</b>		<b>24,454,110.53</b>
<b>M</b>	<b>Servicing Fees Due for Current Period</b>	<b>\$</b>		<b>775,193.20</b>
<b>N</b>	<b>Carryover Servicing Fees Due</b>	<b>\$</b>		<b>0.00</b>
<b>O</b>	<b>Administration Fees Due</b>	<b>\$</b>		<b>20,000.00</b>
<b>P</b>	<b>Total Fees Due for Period</b>	<b>\$</b>		<b>795,193.20</b>

**IV. 2005-B Loss and Recovery Detail**

		% of		
		Original Pool	<u>05/31/2009</u>	<u>08/31/2009</u>
A	i	<b>Cumulative Realized Losses Test</b>		
		December 15, 2005 to December 15, 2010	15%	
		March 15, 2011 to December 16, 2013	18%	
		March 17, 2014 and thereafter	20%	
	ii	<b>Cumulative Realized Losses (Net of Recoveries)</b>	\$ 53,584,145.96	\$ 73,745,407.26
	iii	<b>Is Test Satisfied (ii &lt; i)?</b>	<b>Yes</b>	<b>Yes</b>
B	i	<b>Recoveries on Realized Losses This Collection Period</b>		
	ii	Principal Cash Recovered During Collection Period	\$ 234,932.94	\$ 182,249.78
	iii	Interest Cash Recovered During Collection Period	\$ 141,025.21	\$ 144,452.15
	iv	Late Fees and Collection Costs Recovered During Collection Period	\$ 86,428.36	\$ 74,073.19
	v	<b>Total Recoveries for Period</b>	<b>\$ 462,386.51</b>	<b>\$ 400,775.12</b>
C	i	<b>Gross Defaults:</b>		
	ii	Cumulative Gross Principal Realized Losses plus Principal Purchases by Servicer	\$ 55,331,777.94	\$ 75,893,814.36
	iii	Cumulative Gross Interest Realized Losses plus Interest Purchases by Servicer	<u>3,419,081.65</u>	<u>4,384,439.36</u>
	iv	<b>Total Gross Defaults:</b>	<b>\$ 58,750,859.59</b>	<b>\$ 80,278,253.72</b>

V. 2005-B Portfolio Characteristics										
STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	05/31/2009	08/31/2009	05/31/2009	08/31/2009	05/31/2009	08/31/2009	05/31/2009	08/31/2009	05/31/2009	08/31/2009
<b>INTERIM:</b>										
<b>In School</b>	4.665%	4.709%	9,384	7,631	7.620%	6.316%	\$ 79,815,168.85	\$ 64,006,527.05	6.283%	5.118%
<b>Grace</b>	4.530%	4.455%	7,997	6,775	6.493%	5.607%	78,916,869.57	71,105,584.97	6.213%	5.685%
<b>Deferment</b>	5.112%	5.111%	13,096	13,274	10.634%	10.986%	139,653,809.49	141,790,340.40	10.994%	11.337%
<b>TOTAL INTERIM</b>	<b>4.839%</b>	<b>4.849%</b>	<b>30,477</b>	<b>27,680</b>	<b>24.747%</b>	<b>22.909%</b>	<b>\$ 298,385,847.91</b>	<b>\$ 276,902,452.42</b>	<b>23.490%</b>	<b>22.140%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	4.674%	4.665%	81,060	81,854	65.819%	67.746%	\$ 816,729,047.69	\$ 825,126,201.03	64.295%	65.973%
31-60 Days Delinquent	5.567%	5.469%	2,331	2,227	1.893%	1.843%	27,370,272.33	26,511,127.63	2.155%	2.120%
61-90 Days Delinquent	5.728%	5.842%	1,068	1,696	0.867%	1.404%	12,301,031.67	21,041,270.11	0.968%	1.682%
91-120 Days Delinquent	6.093%	5.888%	1,434	1,048	1.164%	0.867%	18,848,600.44	12,953,067.82	1.484%	1.036%
121-150 Days Delinquent	6.106%	5.832%	1,204	924	0.978%	0.765%	15,773,416.39	11,802,326.84	1.242%	0.944%
151-180 Days Delinquent	6.068%	6.014%	805	823	0.654%	0.681%	9,888,924.02	9,837,680.20	0.778%	0.787%
> 180 Days Delinquent	6.258%	6.092%	1,151	951	0.935%	0.787%	14,585,698.16	12,411,794.41	1.148%	0.992%
<b>Forbearance</b>	5.536%	5.443%	3,626	3,622	2.944%	2.998%	56,391,712.04	54,121,821.30	4.439%	4.327%
<b>TOTAL REPAYMENT</b>	<b>4.851%</b>	<b>4.818%</b>	<b>92,679</b>	<b>93,145</b>	<b>75.253%</b>	<b>77.091%</b>	<b>\$ 971,888,702.74</b>	<b>\$ 973,805,289.34</b>	<b>76.510%</b>	<b>77.860%</b>
<b>GRAND TOTAL</b>	<b>4.840%</b>	<b>4.819%</b>	<b>123,156</b>	<b>120,825</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 1,270,274,550.65</b>	<b>\$ 1,250,707,741.76</b>	<b>100.000%</b>	<b>100.000%</b>

\* Percentages may not total 100% due to rounding

<b>VI. 2005-B Portfolio Characteristics by Loan Program</b>				
<b>LOAN PROGRAM</b>	<b>WAC</b>	<b># Loans</b>	<b>\$ Amount</b>	<b>%</b>
-Undergraduate & Graduate Loans	4.884%	109,897	\$ 1,108,668,442.56	88.643%
-Law Loans	4.740%	5,633	70,088,363.52	5.604%
-Med Loans	4.095%	3,060	33,992,684.49	2.718%
-MBA Loans	3.711%	2,235	37,958,251.19	3.035%
- Total	4.819%	120,825	\$ 1,250,707,741.76	100.000%

\* Percentages may not total 100% due to rounding

VII. 2005-B Interest Rate Swap Calculations

Swap Payments

i Notional Swap Amount  
- Aggregate Prime Loans Outstanding

Counterparty Pays:

ii 3 Month LIBOR  
iii Days in Period 06/15/2009 - 09/15/2009  
iv Gross Swap Receipt Due Trust

SLM Private Credit Trust Pays:

v Prime Rate (WSJ)\*  
vi Less: Spread  
vii Net Payable Rate  
viii Days in Period 06/15/2009 - 09/15/2009  
ix Gross Swap Payment Due Counterparty

Royal Bank of Scotland, PLC	
Monthly Reset	
\$	1,093,306,499
	0.62938%
	92
\$	1,758,491.18
	3.25000%
	2.77000%
	0.48000%
	92
\$	1,322,751.10

\*Prime Rate Resets for Monthly Reset Swap

Determination Date	Period Effective	# Days In Period	Rate
05/28/2009	06/15/2009 - 07/14/2009	30	3.25000%
06/29/2009	07/15/2009 - 08/14/2009	31	3.25000%
07/30/2009	08/15/2009 - 09/14/2009	31	3.25000%

Royal Bank of Scotland, PLC	
Quarterly Reset	
\$	205,239,588
	0.62938%
	92
\$	330,110.55
	3.25000%
	2.75000%
	0.50000%
	92
\$	258,658.11

i Notional Swap Amount  
- Aggregate Prime Loans Outstanding

Counterparty Pays:

ii 3 Month LIBOR  
iii Days in Period 06/15/2009 - 09/15/2009  
iv Gross Swap Receipt Due Trust

SLM Private Credit Trust Pays:

v Prime Rate (WSJ)  
vi Less: Spread  
vii Net Payable Rate  
viii Days in Period 06/15/2009 - 09/15/2009  
ix Gross Swap Payment Due Counterparty



VIII. 2005-B Accrued Interest Factors

		<u>Accrued Interest 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	0.001710638	06/15/2009 - 09/15/2009	1 NY Business Day	0.66938%	LIBOR
B	Class A-2 Interest Rate	0.002068416	06/15/2009 - 09/15/2009	1 NY Business Day	0.80938%	LIBOR
C	Class A-3 Interest Rate	0.002298416	06/15/2009 - 09/15/2009	1 NY Business Day	0.89938%	LIBOR
D	Class A-4 Interest Rate	0.002451749	06/15/2009 - 09/15/2009	1 NY Business Day	0.95938%	LIBOR
E	Class B Interest Rate	0.002630638	06/15/2009 - 09/15/2009	1 NY Business Day	1.02938%	LIBOR
F	Class C Interest Rate	0.003397304	06/15/2009 - 09/15/2009	1 NY Business Day	1.32938%	LIBOR

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

IX. 2005-B Inputs From Prior Period		05/31/2009						
A	Total Student Loan Pool Outstanding							
i	Portfolio Balance		\$	1,270,274,550.65				
ii	Interest To Be Capitalized			50,760,881.15				
iii	Total Pool		\$	1,321,035,431.80				
iv	Cash Capitalization Account (CI)			59,892,523.71				
v	<b>Asset Balance</b>		\$	<b>1,380,927,955.51</b>				
B	Total Note Factor			0.793123226				
C	<b>Total Note Balance</b>		\$	<b>1,349,615,757.59</b>				
D								
	<b>Note Balance</b>	<b>06/15/2009</b>	<b>Class A-1</b>	<b>Class A-2</b>	<b>Class A-3</b>	<b>Class A-4</b>	<b>Class B</b>	<b>Class C</b>
i	Current Factor		0.260438566	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	123,968,757.59	\$ 593,000,000.00	\$ 100,000,000.00	\$ 400,109,000.00	\$ 55,581,000.00	\$ 76,957,000.00
iii	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
E	Unpaid Primary Servicing Fees from Prior Month(s)		\$	0.00				
F	Unpaid Administration fees from Prior Quarter(s)		\$	0.00				
G	Unpaid Carryover Servicing Fees from Prior Quarter(s)		\$	0.00				

X. 2005-B Note Parity Triggers		Class A	Class B	Class C
Notes Outstanding	6/15/09	\$ 1,217,077,758	\$ 1,272,658,758	\$ 1,349,615,758
Asset Balance	5/31/09	\$ 1,380,927,956	\$ 1,380,927,956	\$ 1,380,927,956
Pool Balance	8/31/09	\$ 1,292,591,507	\$ 1,292,591,507	\$ 1,292,591,507
Amounts on Deposit*	9/15/09	79,320,587	79,174,374	78,912,928
<b>Total</b>		<b>\$ 1,371,912,094</b>	<b>\$ 1,371,765,881</b>	<b>\$ 1,371,504,434</b>
Are the Notes in Excess of the Asset Balance?		No	No	No
Are the Notes in Excess of the Pool + Amounts on Deposit?		No	No	No
Are the Notes Parity Triggers in Effect?		No	No	No
Class A Enhancement		\$ 163,850,197.92		
Specified Class A Enhancement		\$ 202,872,604.55	The greater of 15.0% of the Asset Balance or the Specified Overcollateralization Amount	
Class B Enhancement		\$ 108,269,197.92		
Specified Class B Enhancement		\$ 136,939,008.07	The greater of 10.125% of the Asset Balance or the Specified Overcollateralization Amount	
Class C Enhancement		\$ 31,312,197.92		
Specified Class C Enhancement		\$ 40,574,520.91	The greater of 3.0% of the Asset Balance or the Specified Overcollateralization Amount	

\* Amounts on Deposit in Trust Accounts for the Collection Period after Payment of Section XIII Items B through E for the Class A; Items B through G for the Class B; and Items B through I for the Class C

XI. 2005-B Cash Capitalization Account Triggers				
Cash Capitalization Account Balance as of Collection End Date	08/31/2009		\$	59,892,523.71
Less: Excess of Trust fees & Note interest due over Available Funds	09/15/2009		\$	0.00
Cash Capitalization Account Balance (CI)*			\$	59,892,523.71
A	September 17, 2007 - June 16, 2008			
i	5.50% of initial Asset Balance (incl. Collection Acct Initial Deposit)		\$	94,116,822.97
ii	Excess, CI over 5.50% of initial Asset Balance		\$	-
iii	Release A(ii) excess to Collection Account?*	09/15/2009		<b>RELEASED</b>
B	September 15, 2008 - June 15, 2009			
i	3.50% of initial Asset Balance (incl. Collection Acct Initial Deposit)		\$	59,892,523.71
ii	Excess, CI over 3.50% of initial Asset Balance		\$	-
iii	Release B(ii) excess to Collection Account?*	09/15/2009		<b>RELEASED</b>
C	September 15, 2009 - March 15, 2010			
i	1.50% of initial Asset Balance (incl. Collection Acct Initial Deposit)		\$	25,668,224.45
ii	Excess, CI over 1.50% of initial Asset Balance		\$	34,224,299.26
iii	Release C(ii) excess to Collection Account?*	09/15/2009		<b>DO NOT RELEASE</b>
	Release from Cash Capitalization Account (R)*	09/15/2009	\$	0.00

\*as defined under "Asset Balance" on page S-57 of the prospectus supplement

\*\*determined based on a comparison of pool balances to notes outstanding and CI, along with certain loan portfolio characteristics, as outlined on page S-40 of the prospectus supplement

**XII. 2005-B Principal Distribution Calculations**

<b>A Priority Principal Payments (If Note Parity Triggers are not in effect, go to Regular Principal Distribution below):</b>			
i	Is the Class A Note Parity Trigger in Effect?		No
ii	Aggregate A Notes Outstanding	06/15/2009	\$ 1,217,077,757.59
iii	Asset Balance	08/31/2009	\$ 1,352,484,030.31
iv	<b>First Priority Principal Distribution Amount</b>	09/15/2009	\$ -
v	Is the Class B Note Parity Trigger in Effect?		No
vi	Aggregate A and B Notes Outstanding	06/15/2009	\$ 1,272,658,757.59
vii	Asset Balance	08/31/2009	\$ 1,352,484,030.31
viii	First Priority Principal Distribution Amount	09/15/2009	\$ -
ix	<b>Second Priority Principal Distribution Amount</b>	09/15/2009	\$ -
x	Is the Class C Note Parity Trigger in Effect?		No
xi	Aggregate A, B and C Notes Outstanding	06/15/2009	\$ 1,349,615,757.59
xii	Asset Balance	08/31/2009	\$ 1,352,484,030.31
xiii	First Priority Principal Distribution Amount	09/15/2009	\$ -
xiv	Second Priority Principal Distribution Amount	09/15/2009	\$ -
xv	<b>Third Priority Principal Distribution Amount</b>	09/15/2009	\$ -
<b>B Regular Principal Distribution</b>			
i	Aggregate Notes Outstanding	06/15/2009	\$ 1,349,615,757.59
ii	Asset Balance	08/31/2009	\$ 1,352,484,030.31
iii	Specified Overcollateralization Amount	09/15/2009	\$ 34,203,099.26
iv	First Priority Principal Distribution Amount	09/15/2009	\$ -
v	Second Priority Principal Distribution Amount	09/15/2009	\$ -
vi	Third Priority Principal Distribution Amount	09/15/2009	\$ -
vii	<b>Regular Principal Distribution Amount</b>		\$ 31,334,826.54
<b>C Class A Noteholders' Principal Distribution Amounts</b>			
i	Has the Stepdown Date Occurred?		No
ii	Aggregate Class A Notes Outstanding	06/15/2009	\$ 1,217,077,757.59
iii	Asset Balance	08/31/2009	\$ 1,352,484,030.31
iv	85% of Asset Balance	08/31/2009	\$ 1,149,611,425.76
v	Specified Overcollateralization Amount	09/15/2009	\$ 34,203,099.26
vi	Lesser of (iv) and (iii - v)		\$ 1,149,611,425.76
vii	<b>Class A Noteholders' Principal Distribution Amt - Before the Stepdown Date</b>		\$ 31,334,826.54
viii	<b>Class A Noteholders' Principal Distribution Amt - After the Stepdown Date</b>		\$ -
ix	Actual Principal Distribution Amount paid		\$ 19,020,403.86
x	Shortfall		\$ 12,314,422.68
<b>D Class B Noteholders' Principal Distribution Amounts</b>			
i	Has the Stepdown Date Occurred?		No
ii	Aggregate Class B Notes Outstanding	06/15/2009	\$ 55,581,000.00
iii	Asset Balance	08/31/2009	\$ 1,352,484,030.31
iv	89.875% of Asset Balance	08/31/2009	\$ 1,215,545,022.24
v	Specified Overcollateralization Amount	09/15/2009	\$ 34,203,099.26
vi	Lesser of (iv) and (iii - v)		\$ 1,215,545,022.24
vii	<b>Class B Noteholders' Principal Distribution Amt - Before the Stepdown Date</b>		\$ -
viii	<b>Class B Noteholders' Principal Distribution Amt - After the Stepdown Date</b>		\$ -
<b>E Class C Noteholders' Principal Distribution Amounts</b>			
i	Has the Stepdown Date Occurred?		No
ii	Aggregate Class C Notes Outstanding	06/15/2009	\$ 76,957,000.00
iii	Asset Balance	08/31/2009	\$ 1,352,484,030.31
iv	97% of Asset Balance	08/31/2009	\$ 1,311,909,509.40
v	Specified Overcollateralization Amount	09/15/2009	\$ 34,203,099.26
vi	Lesser of (iv) and (iii - v)		\$ 1,311,909,509.40
vii	<b>Class C Noteholders' Principal Distribution Amt - Before the Stepdown Date</b>		\$ -
viii	<b>Class C Noteholders' Principal Distribution Amt - After the Stepdown Date</b>		\$ -

<b>XIII. 2005-B Waterfall for Distributions</b>			
			<u>Remaining Funds Balance</u>
A	Total Available Funds ( Sections III-L )	\$ 24,454,110.53	\$ 24,454,110.53
B	Primary Servicing Fees-Current Month plus any Unpaid	\$ 775,193.20	\$ 23,678,917.33
C	Quarterly Administration Fee plus any Unpaid	\$ 20,000.00	\$ 23,658,917.33
D	i Gross Swap Payment due (Monthly Reset)	\$ 1,322,751.10	\$ 22,336,166.23
	ii Gross Swap Payment due (Quarterly Reset)	\$ 258,658.11	\$ 22,077,508.12
E	i Class A-1 Noteholders' Interest Distribution Amount	\$ 212,065.64	\$ 21,865,442.48
	ii Class A-2 Noteholders' Interest Distribution Amount	\$ 1,226,570.42	\$ 20,638,872.06
	iii Class A-3 Noteholders' Interest Distribution Amount	\$ 229,841.56	\$ 20,409,030.50
	iv Class A-4 Noteholders' Interest Distribution Amount	\$ 980,966.80	\$ 19,428,063.70
	v Swap Termination Fees	\$ 0.00	\$ 19,428,063.70
F	First Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 19,428,063.70
G	Class B Noteholders' Interest Distribution Amount	\$ 146,213.48	\$ 19,281,850.22
H	Second Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 19,281,850.22
I	Class C Noteholders' Interest Distribution Amount	\$ 261,446.36	\$ 19,020,403.86
J	Third Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 19,020,403.86
K	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 19,020,403.86
L	Regular Principal Distribution Amount - Principal Distribution Account	\$ 19,020,403.86	\$ 0.00
M	Carryover Servicing Fees	\$ 0.00	\$ 0.00
N	Swap Termination Payments	\$ 0.00	\$ 0.00
O	Additional Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 0.00
P	Remaining Funds to the Certificateholders	\$ 0.00	\$ 0.00

<b>XIV. 2005-B Principal Distribution Account Allocations</b>			
			<u>Remaining Funds Balance</u>
A	Total from Collection Account	\$ 19,020,403.86	\$ 19,020,403.86
B	i Class A-1 Principal Distribution Amount Paid	\$ 19,020,403.86	\$ 0.00
	ii Class A-2 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
	iii Class A-3 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
	iv Class A-4 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
C	Class B Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
D	Class C Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
E	Remaining Class C Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
F	Remaining Class B Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
G	i Remaining Class A-1 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
	ii Remaining Class A-2 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
	iii Remaining Class A-3 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
	iv Remaining Class A-4 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00

**XV. 2005-B Distributions**

Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class B	Class C
i	Quarterly Interest Due	\$ 212,065.64	\$ 1,226,570.42	\$ 229,841.56	\$ 980,966.80	\$ 146,213.48	\$ 261,446.36
ii	Quarterly Interest Paid	212,065.64	1,226,570.42	229,841.56	980,966.80	146,213.48	261,446.36
iii	<b>Interest Shortfall</b>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Carryover Due	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Interest Carryover Paid	0.00	0.00	0.00	0.00	0.00	0.00
vi	<b>Interest Carryover</b>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Distribution Amount	\$ 31,334,826.54	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	19,020,403.86	0.00	0.00	0.00	0.00	0.00
ix	<b>Shortfall</b>	\$ 12,314,422.68	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	<b>Total Distribution Amount</b>	\$ 19,232,469.50	\$ 1,226,570.42	\$ 229,841.56	\$ 980,966.80	\$ 146,213.48	\$ 261,446.36

Note Balances		06/15/2009	Paydown Factors	09/15/2009
i	A-1 Note Balance 78443CBY9	\$ 123,968,757.59		\$ 104,948,353.73
	A-1 Note Pool Factor	0.260438566	0.039958831	0.220479735
ii	A-2 Note Balance 78443CBZ6	\$ 593,000,000.00		\$ 593,000,000.00
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000
iii	A-3 Note Balance 78443CCA0	\$ 100,000,000.00		\$ 100,000,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance 78443CCB8	\$ 400,109,000.00		\$ 400,109,000.00
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000
v	B Note Balance 78443CCC6	\$ 55,581,000.00		\$ 55,581,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000
vi	C Note Balance 78443CCD4	\$ 76,957,000.00		\$ 76,957,000.00
	C Note Pool Factor	1.000000000	0.000000000	1.000000000

**XVI. 2005-B Historical Pool Information**

	2009			2008		2007		2006		2005	
	06/01/2009 - 08/31/2009	03/01/2009 - 05/31/2009	12/01/2008 - 02/28/2009	12/1/07-11/30/08	12/1/06-11/30/07	12/1/05-11/30/06	10/27/2005-11/30/2005				
<b>Beginning Student Loan Portfolio Balance</b>	\$ 1,270,274,550.65	\$ 1,290,910,941.90	\$ 1,302,344,119.69	\$ 1,337,574,138.84	\$ 1,411,457,751.50	\$ 1,441,134,651.08	\$ 1,429,909,653.22				
<b>Student Loan Principal Activity</b>											
i Principal Payments Received	\$ 13,563,567.47	\$ 14,090,554.29	\$ 14,848,249.60	\$ 105,453,100.30	\$ 158,230,082.38	\$ 95,683,337.52	\$ 4,608,494.48				
ii Purchases by Servicer (Delinquencies >180)	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
iii Other Servicer Reimbursements	5,080.60	345.45	11,939.50	778.18	60,905.02	14,835.33	147.12				
iv Seller Reimbursements	148,170.72	76,771.07	2,641,475.11	299,155.61	459,587.57	62,982.06	3,327.80				
v Total Principal Collections	\$ 13,716,818.79	\$ 14,167,670.81	\$ 17,501,664.21	\$ 105,753,034.09	\$ 158,750,574.97	\$ 95,761,154.91	\$ 4,611,969.40				
<b>Student Loan Non-Cash Principal Activity</b>											
i Realized Losses/Loans Charged Off	\$ 20,562,036.42	\$ 13,527,407.29	\$ 8,247,630.93	\$ 23,556,756.13	\$ 8,996,123.62	\$ 920,098.98	\$ 83,760.99				
ii Capitalized Interest	(14,207,946.64)	(6,888,568.71)	(13,731,024.29)	(89,646,643.65)	(87,892,951.26)	(59,819,500.63)	(12,877,892.55)				
iii Capitalized Insurance Fee	(\$508,641.21)	(\$172,864.91)	(\$587,247.74)	(\$4,419,614.75)	(\$5,972,669.54)	(\$7,190,994.96)	(\$3,043,516.15)				
iv Other Adjustments	4,541.53	2,746.77	2,154.68	(13,512.67)	2,534.87	6,141.28	680.45				
v Total Non-Cash Principal Activity	\$ 5,849,990.10	\$ 6,468,720.44	\$ (6,068,486.42)	\$ (70,523,014.94)	\$ (84,866,962.31)	\$ (66,084,255.33)	\$ (15,836,967.26)				
<b>(-) Total Student Loan Principal Activity</b>	\$ 19,566,808.89	\$ 20,636,391.25	\$ 11,433,177.79	\$ 35,230,019.15	\$ 73,883,612.66	\$ 29,676,899.58	\$ (11,224,997.86)				
<b>Student Loan Interest Activity</b>											
i Interest Payments Received	\$ 9,227,478.68	\$ 9,075,755.63	\$ 9,816,346.60	\$ 45,080,792.07	\$ 52,036,975.16	\$ 34,850,380.68	\$ 1,495,990.83				
ii Repurchases by Servicer (Delinquencies >180)	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
iii Other Servicer Reimbursements	7,596.89	9,223.47	54.10	56.44	2,328.49	238.26	44.47				
iv Seller Reimbursements	23,221.96	1,055.50	33,156.50	12,403.92	45,114.42	2,174.40	148.39				
v Late Fees	241,577.91	288,419.54	302,699.91	840,359.00	650,898.91	441,486.37	13,827.18				
vi Collection Fees	0.00	0.00	0.00	0.00	46.41	0.00	0.00				
viii Total Interest Collections	\$ 9,499,875.44	\$ 9,374,454.14	\$ 10,152,257.11	\$ 45,933,611.43	\$ 52,735,363.39	\$ 35,294,279.71	\$ 1,510,010.87				
<b>Student Loan Non-Cash Interest Activity</b>											
i Realized Losses/Loans Charged Off	\$ 965,357.71	\$ 711,351.38	\$ 448,428.24	\$ 1,553,793.23	\$ 640,065.76	\$ 62,288.16	\$ 3,154.88				
ii Capitalized Interest	14,207,946.64	6,888,568.71	13,731,024.29	89,646,643.65	87,892,951.26	59,819,500.63	12,877,892.55				
iii Other Interest Adjustments	(480.90)	(20.37)	947.28	(832.92)	6,348.43	(168.03)	82.84				
iv Total Non-Cash Interest Adjustments	\$ 15,172,823.45	\$ 7,599,899.72	\$ 14,180,399.81	\$ 91,199,603.96	\$ 88,539,365.45	\$ 59,881,620.76	\$ 12,881,130.27				
v Total Student Loan Interest Activity	\$ 24,672,698.89	\$ 16,974,353.86	\$ 24,332,656.92	\$ 137,133,215.39	\$ 141,274,728.84	\$ 95,175,900.47	\$ 14,391,141.14				
<b>(=) Ending Student Loan Portfolio Balance</b>	\$ 1,250,707,741.76	\$ 1,270,274,550.65	\$ 1,290,910,941.90	\$ 1,302,344,119.69	\$ 1,337,574,138.84	\$ 1,411,457,751.50	\$ 1,441,134,651.08				
<b>(+) Interest to be Capitalized</b>	\$ 41,883,764.84	\$ 50,760,881.15	\$ 52,300,400.29	\$ 59,256,799.66	\$ 101,291,216.55	\$ 111,614,772.34	\$ 77,400,637.41				
<b>(=) TOTAL POOL</b>	\$ 1,292,591,506.60	\$ 1,321,035,431.80	\$ 1,343,211,342.19	\$ 1,361,600,919.35	\$ 1,438,865,355.39	\$ 1,523,072,523.84	\$ 1,518,535,288.49				
<b>(+) Cash Capitalization Account Balance (CI)</b>	\$ 59,892,523.71	\$ 59,892,523.71	\$ 59,892,523.71	\$ 59,892,523.71	\$ 94,058,522.97	\$ 207,475,234.34	\$ 207,475,234.34				
<b>(=) Asset Balance</b>	\$ 1,352,484,030.31	\$ 1,380,927,955.51	\$ 1,403,103,865.90	\$ 1,421,493,443.06	\$ 1,532,923,878.36	\$ 1,730,547,758.18	\$ 1,726,010,522.83				

<b>XVII. 2005-B</b>			
<b>Payment History and CPRs</b>			
<b>Distribution</b>	<b>Actual</b>	<b>Since Issued</b>	
<b>Date</b>	<b>Pool Balances</b>	<b>CPR *</b>	
Dec-05	\$ 1,518,535,288	1.41%	
Mar-06	\$ 1,527,698,109	2.15%	
Jun-06	\$ 1,535,192,059	2.24%	
Sep-06	\$ 1,529,253,816	3.15%	
Dec-06	\$ 1,523,072,524	3.76%	
Mar-07	\$ 1,494,787,809	4.71%	
Jun-07	\$ 1,475,070,406	4.99%	
Sep-07	\$ 1,453,694,396	5.24%	
Dec-07	\$ 1,438,865,355	5.27%	
Mar-08	\$ 1,405,474,512	5.60%	
Jun-08	\$ 1,382,433,921	5.58%	
Sep-08	\$ 1,370,474,850	5.30%	
Dec-08	\$ 1,361,600,919	5.03%	
Mar-09	\$ 1,343,211,342	4.85%	
Jun-09	\$ 1,321,035,432	4.78%	
Sep-09	\$ 1,292,591,507	4.83%	

\* 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.