

SLM Student Loan Trust 2006-10
Quarterly Servicing Report

Distribution Date 04/25/2007
Collection Period 01/01/2007 - 03/31/2007

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 Corp - *Excess Distribution Certificateholder*

I. 2006-10 Deal Parameters

| Student Loan Portfolio Characteristics | | 12/31/2006 | Activity | 03/31/2007 |
|---|--|----------------------------|-------------------|----------------------------|
| A | i Portfolio Balance | \$ 3,964,987,631.49 | (\$96,487,841.25) | \$ 3,868,499,790.24 |
| | ii Interest to be Capitalized | 23,637,394.05 | | 31,816,903.43 |
| | iii Total Pool | \$ 3,988,625,025.54 | | \$ 3,900,316,693.67 |
| | iv Capitalized Interest | 160,000,000.00 | | 160,000,000.00 |
| | v Add-on Consolidation Loan Account Balance | 16,799,455.65 | | 0.00 |
| | vi Specified Reserve Account Balance | 10,013,561.20 | | 9,750,791.73 |
| | vii Total Adjusted Pool | \$ 4,175,438,042.39 | | \$ 4,070,067,485.40 |
| B | i Weighted Average Coupon (WAC) | 4.970% | | 4.967% |
| | ii Weighted Average Remaining Term | 275.14 | | 274.11 |
| | iii Number of Loans | 268,386 | | 261,807 |
| | iv Number of Borrowers | 162,309 | | 158,025 |
| | v Aggregate Outstanding Principal Balance - T-Bill | \$ 151,508,747 | | \$ 145,999,867 |
| | vi Aggregate Outstanding Principal Balance - T-bill--Other * | \$ 5,064,167 | | \$ 4,987,947 |
| | vii Aggregate Outstanding Principal Balance - Commercial Paper | \$ 3,832,052,112 | | \$ 3,749,328,879 |
| | viii Pool Factor | 0.995574257 | | 0.969449034 |

| Notes | | | | Spread | Exchange Ratio | Balance 01/25/2007 | Balance 04/25/2007 |
|--------------|------|------------|--------------|---------------|-----------------------|---------------------------|---------------------------|
| C | i | A-1 Notes | 78443BAB2 | -0.030% | 1.00000 | \$ 419,848,862.64 | \$ 330,104,326.76 |
| | ii | A-2 Notes | 78443BAC0 | 0.010% | 1.00000 | \$ 611,000,000.00 | \$ 611,000,000.00 |
| | iii | A-3 Notes | 78443BAD8 | 0.020% | 1.00000 | \$ 380,000,000.00 | \$ 380,000,000.00 |
| | iv | A-4 Notes | 78443BAE6 | 0.070% | 1.00000 | \$ 680,000,000.00 | \$ 680,000,000.00 |
| | v | A-5A Notes | 78443BAF3 | 0.100% | 1.00000 | \$ 285,760,000.00 | \$ 285,760,000.00 |
| | vi | A-5B Notes | XS0276879896 | 0.090% | 1.28060 | € 400,000,000.00 | € 400,000,000.00 |
| | vii | A-6 | 78443BAG1 | 0.150% | 1.00000 | \$ 1,178,509,000.00 | \$ 1,178,509,000.00 |
| | viii | B Notes | 78443BAK2 | 0.220% | 1.00000 | \$ 125,780,000.00 | \$ 125,780,000.00 |

| Reserve Account | | 01/25/2007 | 4/25/2007 |
|------------------------|---|-------------------------|------------------------|
| D | i Required Reserve Acct Deposit (%) | 0.25% | 0.25% |
| | ii Reserve Acct Initial Deposit (\$) | | |
| | iii Specified Reserve Acct Balance (\$) | \$ 10,013,561.20 | \$ 9,750,791.73 |
| | iv Reserve Account Floor Balance (\$) | \$ 6,034,845.00 | \$ 6,034,845.00 |
| | v Current Reserve Acct Balance (\$) | \$ 10,013,561.20 | \$ 9,750,791.73 |

| Other Accounts | | 01/25/2007 | 4/25/2007 |
|-----------------------|--------------------------------------|-------------------|-------------------|
| E | i Supplemental Loan Purchase Account | \$ 0.00 | \$ 0.00 |
| | ii Add-on Consolidation Loan Account | \$ 16,799,455.65 | \$ 0.00 |
| | iii Capitalized Interest Account | \$ 160,000,000.00 | \$ 160,000,000.00 |
| | iv Floor Income Rebate Account | \$ 2,739.20 | \$ 8,073.33 |

| Asset/Liability | | 01/25/2007 | 4/25/2007 |
|------------------------|---|---------------------|---------------------|
| F | i Total Adjusted Pool + Supplemental Purchase Account Balance | \$ 4,175,438,042.39 | \$ 4,070,067,485.40 |
| | ii Total Outstanding Balance Notes (converted to USD) | \$ 4,193,137,862.64 | \$ 4,103,393,326.76 |
| | iii Difference | \$ (17,699,820.25) | \$ (33,325,841.36) |
| | iv Parity Ratio | 0.99578 | 0.99188 |

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

| II. 2006-10 Transactions from: | | 01/01/2007 | through: | 03/31/2007 |
|--------------------------------|---|------------|----------|------------------------|
| A | Student Loan Principal Activity | | | |
| i | Regular Principal Collections | \$ | | 114,363,067.23 |
| ii | Principal Collections from Guarantor | | | 2,047,640.44 |
| iii | Principal Reimbursements | | | 2,141,977.42 |
| iv | Other System Adjustments | | | 0.00 |
| v | Total Principal Collections | \$ | | 118,552,685.09 |
| B | Student Loan Non-Cash Principal Activity | | | |
| i | Other Adjustments | \$ | | 5,716.14 |
| ii | Capitalized Interest | | | (13,015,699.66) |
| iii | Total Non-Cash Principal Activity | \$ | | (13,009,983.52) |
| C | Student Loan Principal Purchases | \$ | | (9,054,860.32) |
| D | Total Student Loan Principal Activity | \$ | | 96,487,841.25 |
| E | Student Loan Interest Activity | | | |
| i | Regular Interest Collections | \$ | | 18,400,559.88 |
| ii | Interest Claims Received from Guarantors | | | 26,514.94 |
| iii | Collection Fees/Returned Items | | | 8,908.81 |
| iv | Late Fee Reimbursements | | | 308,568.70 |
| v | Interest Reimbursements | | | 35,383.70 |
| vi | Other System Adjustments | | | 0.00 |
| vii | Special Allowance Payments | | | 10,591,165.46 |
| viii | Subsidy Payments | | | 3,595,292.86 |
| ix | Total Interest Collections | \$ | | 32,966,394.35 |
| F | Student Loan Non-Cash Interest Activity | | | |
| i | Interest Accrual Adjustment | \$ | | (13,791.14) |
| ii | Capitalized Interest | | | 13,015,699.66 |
| iii | Total Non-Cash Interest Adjustments | \$ | | 13,001,908.52 |
| G | Student Loan Interest Purchases | \$ | | 0.00 |
| H | Total Student Loan Interest Activity | \$ | | 45,968,302.87 |
| I | Non-Reimbursable Losses During Collection Period | \$ | | 0.00 |
| J | Cumulative Non-Reimbursable Losses to Date | \$ | | 0.00 |

III. 2006-10 Collection Account Activity **01/01/2007** **through** **03/31/2007**

| | | | |
|----------|---|-----------|-----------------------|
| A | Principal Collections | | |
| i | Principal Payments Received | \$ | 25,556,594.71 |
| ii | Consolidation Principal Payments | | 90,854,112.96 |
| iii | Reimbursements by Seller | | 0.00 |
| iv | Borrower Benefits Reimbursements | | 144,167.24 |
| v | Reimbursements by Servicer | | 42.45 |
| vi | Re-purchased Principal | | 1,997,767.73 |
| vii | Total Principal Collections | \$ | 118,552,685.09 |
| | | | |
| B | Interest Collections | | |
| i | Interest Payments Received | \$ | 32,050,648.13 |
| ii | Consolidation Interest Payments | | 562,885.01 |
| iii | Reimbursements by Seller | | 0.00 |
| iv | Borrower Benefits Reimbursements | | 0.00 |
| v | Reimbursements by Servicer | | 16,625.33 |
| vi | Re-purchased Interest | | 18,758.37 |
| vii | Collection Fees/Return Items | | 8,908.81 |
| viii | Late Fees | | 308,568.70 |
| ix | Total Interest Collections | \$ | 32,966,394.35 |
| | | | |
| C | Other Reimbursements | \$ | 332,784.43 |
| | | | |
| D | Reserves in Excess of the Requirement | \$ | 262,769.47 |
| | | | |
| E | Administrator Account Investment Income | \$ | 0.00 |
| | | | |
| F | Investment Earnings for Period in Trust Accounts | \$ | 3,352,568.59 |
| | | | |
| 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 | \$ | 6,494,502.66 |
| | | | |
| K | Funds Released from Capitalized Interest Account | \$ | 0.00 |
| | | | |
| L | Initial Deposits into Collection Account | \$ | 0.00 |
| | | | |
| | TOTAL AVAILABLE FUNDS | \$ | 161,961,704.59 |
| | LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: | | |
| | i Servicing Fees to Servicer | \$ | (3,292,469.08) |
| | ii Floor Income Rebate Fees to Dept. of Education | \$ | (2,703.31) |
| | iii Consolidation Loan Rebate Fees to Dept. of Education | \$ | (10,262,357.06) |
| | iv Funds Allocated to the Floor Income Rebate Account | \$ | (8,073.33) |
| | v Funds Released from the Floor Income Rebate Account | \$ | 2,739.20 |
| | | | |
| M | NET AVAILABLE FUNDS | \$ | 148,398,841.01 |
| | | | |
| N | Servicing Fees Due for Current Period | \$ | 1,626,657.56 |
| | | | |
| O | Carryover Servicing Fees Due | \$ | 0.00 |
| | | | |
| P | Administration Fees Due | \$ | 20,000.00 |
| | | | |
| Q | Total Fees Due for Period | \$ | 1,646,657.56 |

IV. 2006-10

Portfolio Characteristics

| STATUS | Weighted Avg Coupon | | # of Loans | | % * | | Principal Amount | | % * | |
|--------------------------|---------------------|---------------|----------------|----------------|-----------------|-----------------|----------------------------|----------------------------|-----------------|-----------------|
| | 12/31/2006 | 03/31/2007 | 12/31/2006 | 03/31/2007 | 12/31/2006 | 03/31/2007 | 12/31/2006 | 03/31/2007 | 12/31/2006 | 03/31/2007 |
| 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 | 5.335% | 5.293% | 106,318 | 105,504 | 39.614% | 40.298% | \$ 1,474,104,644.03 | \$ 1,426,588,825.21 | 37.178% | 36.877% |
| 31-60 Days Delinquent | 5.511% | 5.483% | 15,748 | 5,942 | 5.868% | 2.270% | 239,112,900.32 | 81,779,925.77 | 6.031% | 2.114% |
| 61-90 Days Delinquent | 5.647% | 5.792% | 2,764 | 2,694 | 1.030% | 1.029% | 38,597,981.02 | 34,853,866.60 | 0.973% | 0.901% |
| 91-120 Days Delinquent | 6.280% | 5.857% | 971 | 2,741 | 0.362% | 1.047% | 12,256,257.05 | 35,642,190.36 | 0.309% | 0.921% |
| > 120 Days Delinquent | 6.644% | 6.036% | 1,595 | 5,302 | 0.594% | 2.025% | 20,997,594.45 | 73,636,235.91 | 0.530% | 1.903% |
| Deferment | | | | | | | | | | |
| Current | 4.540% | 4.560% | 130,584 | 124,197 | 48.655% | 47.438% | 1,961,078,363.56 | 1,898,037,823.01 | 49.460% | 49.064% |
| Forbearance | | | | | | | | | | |
| Current | 5.454% | 5.398% | 10,356 | 15,293 | 3.859% | 5.841% | 218,095,549.16 | 315,991,518.54 | 5.501% | 8.168% |
| TOTAL REPAYMENT | 4.972% | 4.970% | 268,336 | 261,673 | 99.981% | 99.949% | \$ 3,964,243,289.59 | \$ 3,866,530,385.40 | 99.981% | 99.949% |
| Claims in Process (1) | 6.235% | 6.362% | 50 | 134 | 0.019% | 0.051% | \$ 744,341.90 | \$ 1,969,404.84 | 0.019% | 0.051% |
| Aged Claims Rejected (2) | 0.000% | 0.000% | 0 | 0 | 0.000% | 0.000% | \$ 0.00 | \$ 0.00 | 0.000% | 0.000% |
| GRAND TOTAL | 4.970% | 4.967% | 268,386 | 261,807 | 100.000% | 100.000% | \$ 3,964,987,631.49 | \$ 3,868,499,790.24 | 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. 2006-10 Interest Accruals

| | | | |
|---|--|-----------|------------------------|
| A | Borrower Interest Accrued During Collection Period | \$ | 38,007,319.15 |
| B | Interest Subsidy Payments Accrued During Collection Period | | 9,669,544.42 |
| C | Special Allowance Payments Accrued During Collection Period | | 30,052,089.05 |
| D | Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS) | | 3,352,568.59 |
| E | Investment Earnings (ADMINISTRATOR ACCOUNTS) | | 0.00 |
| F | Consolidation Loan Rebate Fees | | <u>(10,262,357.06)</u> |
| G | Net Expected Interest Collections | \$ | 70,819,164.15 |

VI. 2006-10 Accrued Interest Factors

| | <u>Accrued</u> | <u>Accrual Period</u> | <u>Record Date</u> | <u>Rate *</u> | <u>Index</u> | |
|---|---------------------------------|-----------------------|--|------------------------------|-----------------|----------------|
| | <u>Int Factor</u> | | <u>(Days Prior to Distribution Date)</u> | | | |
| A | Class A-1 Interest Rate | 0.013325000 | 01/25/2007 - 04/25/2007 | 1 NY Business Day | 5.33000% | LIBOR |
| B | Class A-2 Interest Rate | 0.013425000 | 01/25/2007 - 04/25/2007 | 1 NY Business Day | 5.37000% | LIBOR |
| C | Class A-3 Interest Rate | 0.013450000 | 01/25/2007 - 04/25/2007 | 1 NY Business Day | 5.38000% | LIBOR |
| D | Class A-4 Interest Rate | 0.013575000 | 01/25/2007 - 04/25/2007 | 1 NY Business Day | 5.43000% | LIBOR |
| E | Class A-5A Interest Rate | 0.013650000 | 01/25/2007 - 04/25/2007 | 1 NY Business Day | 5.46000% | LIBOR |
| F | Class A-5B Interest Rate | 0.009617500 | 01/25/2007 - 04/25/2007 | 1 NY and TARGET Business Day | 3.84700% | EURIBOR |
| G | Class A-6 Interest Rate | 0.013775000 | 01/25/2007 - 04/25/2007 | 1 NY Business Day | 5.51000% | LIBOR |
| H | Class B Interest Rate | 0.013950000 | 01/25/2007 - 04/25/2007 | 1 NY Business Day | 5.58000% | 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>.

VII. 2006-10 Currency Exchange Swaps

SLM Student Loan Trust Pays:

- i Notional Swap Amount (USD)
- ii 3 Month USD-LIBOR
- iii Spread
- iv Pay Rate
- v Days in Period
01/25/2007 - 04/25/2007
- vi Gross Swap Payment Due Counterparty

Barclays Bank PLC Pays:

- i Notional Swap Amount (EUR)
- ii 3 Month EURIBOR
- iii Spread
- iv Pay Rate
- v Days in Period
01/25/2007 - 04/25/2007
- vi Gross Swap Receipt Due Paying Agent

| Barclays Bank PLC | |
|------------------------------|---------------------|
| A-5B Swap Calculation | |
| | 90 |
| \$ | 6,979,270.00 |
| | 90 |
| € | 3,847,000.00 |

VIII. 2006-10 Inputs From Prior Quarter 12/31/2006

| | | | |
|-----|---|-----------|--------------------------------|
| A | Total Student Loan Pool Outstanding | | |
| i | Portfolio Balance | \$ | 3,964,987,631.49 |
| ii | Interest To Be Capitalized | | 23,637,394.05 |
| iii | Total Pool | \$ | <u>3,988,625,025.54</u> |
| iv | Capitalized Interest | | 160,000,000.00 |
| v | Add-on Consolidation Loan Account Balance | | 16,799,455.65 |
| vi | Specified Reserve Account Balance | | 10,013,561.20 |
| vii | Total Adjusted Pool | \$ | <u>4,175,438,042.39</u> |
| B | Total Note Factor | | 0.999963957 |
| C | Total Note Balance | \$ | 4,193,137,862.64 |

| D | Note Balance | 01/25/2007 | Class A-1 | Class A-2 | Class A-3 | Class A-4 | Class A-5A | Class A-5B | Class A-6 | Class B | | | | | | | |
|-----|--------------------------|------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|---|----------------|----|------------------|----|----------------|
| i | Current Factor | | 0.999640149 | 1.000000000 | 1.000000000 | 1.000000000 | 1.000000000 | 1.000000000 | 1.000000000 | 1.000000000 | | | | | | | |
| ii | Expected Note Balance | \$ | 419,848,862.64 | \$ | 611,000,000.00 | \$ | 380,000,000.00 | \$ | 680,000,000.00 | \$ | 285,760,000.00 | € | 400,000,000.00 | \$ | 1,178,509,000.00 | \$ | 125,780,000.00 |
| iii | Note Principal Shortfall | \$ | 17,699,820.25 | \$ | 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 | \$ | 10,013,561.20 |
| F | Unpaid Primary Servicing Fees from Prior Month(s) | \$ | 0.00 |
| G | Unpaid Administration fees from Prior Quarter(s) | \$ | 0.00 |
| H | Unpaid Carryover Servicing Fees from Prior Quarter(s) | \$ | 0.00 |
| I | Interest Due on Unpaid Carryover Servicing Fees | \$ | 0.00 |

IX. 2006-10 Waterfall for Distributions

| | | | Remaining |
|------|--|-------------------------|-----------------------------|
| | | | <u>Funds Balance</u> |
| A | Total Available Funds (Section III-M) | \$ 148,398,841.01 | \$ 148,398,841.01 |
| B | Primary Servicing Fees - Current Month | \$ 1,626,657.56 | \$ 146,772,183.45 |
| C | Administration Fee | \$ 20,000.00 | \$ 146,752,183.45 |
| D | Class A Noteholders' Interest Distribution Amounts | | |
| i | Class A-1 | \$ 5,594,486.09 | \$ 141,157,697.36 |
| ii | Class A-2 | \$ 8,202,675.00 | \$ 132,955,022.36 |
| iii | Class A-3 | \$ 5,111,000.00 | \$ 127,844,022.36 |
| iv | Class A-4 | \$ 9,231,000.00 | \$ 118,613,022.36 |
| v | Class A-5A | \$ 3,900,624.00 | \$ 114,712,398.36 |
| vi | Class A-5B USD payment to the swap counterparty | \$ 6,979,270.00 | \$ 107,733,128.36 |
| vii | Class A-6 | \$ 16,233,961.48 | \$ 91,499,166.88 |
| viii | Total Class A Interest Distribution | \$ 55,253,016.57 | |
| E | Class B Noteholders' Interest Distribution Amount | \$ 1,754,631.00 | \$ 89,744,535.88 |
| F | Class A Noteholders' Principal Distribution Amounts | | |
| i | Class A-1 | \$ 89,744,535.88 | \$ 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-5A | \$ 0.00 | \$ 0.00 |
| vi | Class A-5-B USD payment to the swap counterparty | \$ 0.00 | \$ 0.00 |
| vii | Class A-6 | \$ 0.00 | \$ 0.00 |
| viii | Total Class A Principal Distribution | \$ 89,744,535.88 | |
| G | Class B Noteholders' Principal Distribution Amount | \$ 0.00 | \$ 0.00 |
| H | Reinstate Reserve Account to the Specified Reserve Account Balance | \$ 0.00 | \$ 0.00 |
| I | Carryover Servicing Fees | \$ 0.00 | \$ 0.00 |
| J | Remaining Swap Termination Fees | \$ 0.00 | \$ 0.00 |
| K | Excess to Certificateholder | \$ 0.00 | \$ 0.00 |

X. 2006-10 Account Reconciliations**A Reserve Account**

| | | | |
|-----|--|----|---------------|
| i | Beginning Balance | \$ | 10,013,561.20 |
| ii | Deposits to correct Shortfall | \$ | - |
| iii | Total Reserve Account Balance Available | \$ | 10,013,561.20 |
| iv | Required Reserve Account Balance | \$ | 9,750,791.73 |
| v | Shortfall Carried to Next Period | \$ | - |
| vi | Excess Reserve - Release to Collection Account | \$ | 262,769.47 |
| vii | Ending Reserve Account Balance | \$ | 9,750,791.73 |

B Supplemental Loan Purchase Account

| | | | |
|-----|---------------------------------------|----|------------|
| | Supplemental Purchase Period End Date | | 12/14/2006 |
| i | Beginning Balance | \$ | - |
| ii | Supplemental Loan Purchases | \$ | - |
| iii | Transfers to Collection Account | \$ | - |
| iv | Ending Balance | \$ | - |

C Add-on Consolidation Loan Account

| | | | |
|-----|---|----|-----------------|
| | Consolidation Loan Add-on Period end date | | 03/31/2007 |
| i | Beginning Balance | \$ | 16,799,455.65 |
| ii | Add-on Loans Funded | \$ | (10,304,952.99) |
| iii | Transfers to Collection Account | \$ | (6,494,502.66) |
| iv | Ending Balance | \$ | - |

D Capitalized Interest Account

| | | | |
|-----|---|----|----------------|
| | Capitalized Interest Account Release Date | | 01/25/2008 |
| i | Beginning Balance | \$ | 160,000,000.00 |
| ii | Transfers to Collection Account | \$ | - |
| iii | Ending Balance | \$ | 160,000,000.00 |

E Floor Income Rebate Account

| | | | |
|-----|-------------------------------|----|------------|
| i | Beginning Balance | \$ | 2,739.20 |
| ii | Deposits for the Period | \$ | 8,073.33 |
| iii | Release to Collection Account | \$ | (2,739.20) |
| iv | Ending Balance | \$ | 8,073.33 |

XI. 2006-10 Trigger Events

| | | |
|------|--|-----------------------|
| A | Has Stepdown Date Occurred? | N |
| | The Stepdown Date is the earlier of (1) 01/25/2013 or (2) the first date on which no class A notes remain outstanding. | |
| B | Note Balance Trigger | |
| i | Class A Notes Outstanding (after application of available funds) | \$ 3,977,613,326.76 |
| ii | Adjusted Pool Balance | \$ 4,070,067,485.40 |
| iii | Note Balance Trigger Event Exists (i > ii) | N |
| | 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 | \$ 3,868,499,790.24 |
| ii | Borrower Interest Accrued | 38,007,319.15 |
| iii | Interest Subsidy Payments Accrued | 9,669,544.42 |
| iv | Special Allowance Payments Accrued | 30,052,089.05 |
| v | Reserve Account Balance (after any reinstatement) | 9,750,791.73 |
| vi | Capitalized Interest Account Balance | 160,000,000.00 |
| vii | Add-On Account Balance | <u>0.00</u> |
| viii | Total | \$ 4,115,979,534.59 |
| ix | Less: Specified Reserve Account Balance | <u>(9,750,791.73)</u> |
| x | Total | \$ 4,106,228,742.86 |
| xi | Class A Notes Outstanding (US\$ equivalent, after application of available funds) | \$ 3,977,613,326.76 |
| xii | Insolvency Event or Event of Default Under Indenture | N |
| xiii | Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xi > x or xii = Y) | N |

XII. 2006-10 Distributions

| A Distribution Amounts | | Class A-1 | Class A-2 | Class A-3 | Class A-4 | Class A-5A | Class A-5B | Class A-6 | Class B |
|------------------------|--------------------------------------|-------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------|----------------------|------------------------|
| i | Quarterly Interest Due | \$ 5,594,486.09 | \$ 8,202,675.00 | \$ 5,111,000.00 | \$ 9,231,000.00 | \$ 3,900,624.00 | € 3,847,000.00 | \$ 16,233,961.48 | \$ 1,754,631.00 |
| ii | Quarterly Interest Paid | <u>5,594,486.09</u> | <u>8,202,675.00</u> | <u>5,111,000.00</u> | <u>9,231,000.00</u> | <u>3,900,624.00</u> | <u>3,847,000.00</u> | <u>16,233,961.48</u> | <u>1,754,631.00</u> |
| iii | Interest Shortfall | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | € - | \$ 0.00 | \$ 0.00 |
| vii | Quarterly Principal Due | \$ 123,070,377.24 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | € - | \$ 0.00 | \$ 0.00 |
| viii | Quarterly Principal Paid | <u>89,744,535.88</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | - | <u>0.00</u> | <u>0.00</u> |
| ix | Quarterly Principal Shortfall | \$ 33,325,841.36 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | € - | \$ 0.00 | \$ 0.00 |
| x | Total Distribution Amount | \$ 95,339,021.97 | \$ 8,202,675.00 | \$ 5,111,000.00 | \$ 9,231,000.00 | \$ 3,900,624.00 | € 3,847,000.00 | \$ 0.00 | \$ 1,754,631.00 |

B Principal Distribution Reconciliation

| | | | |
|------|--|------------|--------------------------|
| i | Notes Outstanding Principal Balance | 03/31/2007 | \$ 4,193,137,862.64 |
| ii | Adjusted Pool Balance | 03/31/2007 | <u>4,070,067,485.40</u> |
| iii | Notes Balance Exceeding Adjusted Pool (i-ii) | | <u>\$ 123,070,377.24</u> |
| iv | Adjusted Pool Balance | 12/31/2006 | \$ 4,175,438,042.39 |
| v | Adjusted Pool Balance | 03/31/2007 | <u>4,070,067,485.40</u> |
| vi | Current Principal Due (iv-v) | | \$ 105,370,556.99 |
| vii | Principal Shortfall from Prior Quarter | | <u>17,699,820.25</u> |
| viii | Principal Distribution Amount (vi + vii) | | <u>\$ 123,070,377.24</u> |
| ix | Principal Distribution Amount Paid | | |
| | USD | \$ | 89,744,535.88 |
| | EUR | € | - |
| x | Principal Shortfall (viii - ix) | \$ | 33,325,841.36 |

C Total Interest Distribution

| | | | |
|--|-----|----|---------------|
| | USD | \$ | 50,028,377.57 |
| | EUR | € | 3,847,000.00 |

F

| Note Balances | | 01/25/2007 | Paydown Factor | 04/25/2007 |
|---------------|-------------------------------|---------------------|----------------|---------------------|
| i | A-1 Note Balance 78443BAB2 | \$ 419,848,862.64 | | \$ 330,104,326.76 |
| | A-1 Note Pool Factor | 0.999640149 | 0.213677466 | 0.785962683 |
| ii | A-2 Note Balance 78443BAC0 | \$ 611,000,000.00 | | \$ 611,000,000.00 |
| | A-2 Note Pool Factor | 1.000000000 | 0.000000000 | 1.000000000 |
| iii | A-3 Note Balance 78443BAD8 | \$ 380,000,000.00 | | \$ 380,000,000.00 |
| | A-3 Note Pool Factor | 1.000000000 | 0.000000000 | 1.000000000 |
| iv | A-4 Note Balance 78443BAE6 | \$ 680,000,000.00 | | \$ 680,000,000.00 |
| | A-4 Note Pool Factor | 1.000000000 | 0.000000000 | 1.000000000 |
| v | A-5A Note Balance 78443BAF3 | \$ 285,760,000.00 | | \$ 285,760,000.00 |
| | A-5A Note Pool Factor | 1.000000000 | 0.000000000 | 1.000000000 |
| vi | A-5B Note Balance 78443BAK2 | € 400,000,000.00 | | € 400,000,000.00 |
| | A-5B Note Pool Factor | 1.000000000 | 0.000000000 | 1.000000000 |
| vii | A-6 Note Balance XS0276879896 | \$ 1,178,509,000.00 | | \$ 1,178,509,000.00 |
| | A-6 Note Pool Factor | 1.000000000 | 0.000000000 | 1.000000000 |
| viii | B Note Balance 78443BAK2 | \$ 125,780,000.00 | | \$ 125,780,000.00 |
| | B Note Pool Factor | 1.000000000 | 0.000000000 | 1.000000000 |

| | 1/1/2007 - 3/31/2007 | 11/30/06-12/31/06 |
|--|----------------------------|----------------------------|
| Beginning Student Loan Portfolio Balance | \$ 3,964,987,631.49 | \$ 3,959,385,931.81 |
| Student Loan Principal Activity | | |
| i Regular Principal Collections | \$ 114,363,067.23 | \$ 22,514,449.81 |
| ii Principal Collections from Guarantor | 2,047,640.44 | 112,167.49 |
| iii Principal Reimbursements | 2,141,977.42 | 979,465.18 |
| iv Other System Adjustments | 0.00 | 0.00 |
| v Total Principal Collections | \$ 118,552,685.09 | \$ 23,606,082.48 |
| Student Loan Non-Cash Principal Activity | | |
| i Other Adjustments | \$ 5,716.14 | \$ 554.32 |
| ii Capitalized Interest | (13,015,699.66) | (5,130,306.04) |
| iii Total Non-Cash Principal Activity | \$ (13,009,983.52) | \$ (5,129,751.72) |
| Student Loan Principal Purchases | \$ (9,054,860.32) | \$ (24,078,030.44) |
| (-) Total Student Loan Principal Activity | \$ 96,487,841.25 | \$ (5,601,699.68) |
| Student Loan Interest Activity | | |
| i Regular Interest Collections | \$ 18,400,559.88 | \$ 5,854,409.14 |
| ii Interest Claims Received from Guarantors | 26,514.94 | 1,843.79 |
| iii Collection Fees/Returned Items | 8,908.81 | 2,091.55 |
| iv Late Fee Reimbursements | 308,568.70 | 67,343.43 |
| v Interest Reimbursements | 35,383.70 | 7,024.40 |
| vi Other System Adjustments | 0.00 | 0.00 |
| vii Special Allowance Payments | 10,591,165.46 | 0.00 |
| viii Subsidy Payments | 3,595,292.86 | 0.00 |
| ix Total Interest Collections | \$ 32,966,394.35 | \$ 5,932,712.31 |
| Student Loan Non-Cash Interest Activity | | |
| i Interest Accrual Adjustment | \$ (13,791.14) | \$ (404.53) |
| ii Capitalized Interest | 13,015,699.66 | 5,130,306.04 |
| iii Total Non-Cash Interest Adjustments | \$ 13,001,908.52 | \$ 5,129,901.51 |
| Student Loan Interest Purchases | \$ 0.00 | \$ (57,680.54) |
| Total Student Loan Interest Activity | \$ 45,968,302.87 | \$ 11,004,933.28 |
| (=) Ending Student Loan Portfolio Balance | \$ 3,868,499,790.24 | \$ 3,964,987,631.49 |
| (+) Interest to be Capitalized | \$ 31,816,903.43 | \$ 23,637,394.05 |
| (=) TOTAL POOL | \$ 3,900,316,693.67 | \$ 3,988,625,025.54 |
| (+) Capitalized Interest | \$ 160,000,000.00 | \$ 160,000,000.00 |
| (+) Add-on Consolidation Loan Account Balance | \$ 0.00 | \$ 16,799,455.65 |
| (+) Reserve Account Balance | \$ 9,750,791.73 | \$ 10,013,561.20 |
| (=) Total Adjusted Pool | \$ 4,070,067,485.40 | \$ 4,175,438,042.39 |

XIV. 2006-10**Payment History and CPRs**

| Distribution Date | Actual Pool Balances | Since Issued CPR * |
|------------------------------|---------------------------------|-------------------------------|
| Jan-07 | \$ 3,988,625,026 | 1.76% |
| Apr-07 | \$ 3,900,316,694 | 4.12% |

* 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.