

**SLM Student Loan Trust 2006-10**  
Quarterly Servicing Report

Distribution Date                    10/26/2009  
Collection Period    07/01/2009 - 09/30/2009

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

**I. 2006-10 Deal Parameters**

| <b>Student Loan Portfolio Characteristics</b> |  | <b>06/30/2009</b>          | <b>Activity</b>   | <b>09/30/2009</b>          |
|---|--|----------------------------|-------------------|----------------------------|
| A   | i Portfolio Balance  | \$ 3,151,080,699.92        | (\$33,226,220.65) | \$ 3,117,854,479.27        |
|   | ii Interest to be Capitalized                                  | 24,446,635.61              |                   | 23,291,218.46              |
|   | iii Total Pool   | <b>\$ 3,175,527,335.53</b> |                   | <b>\$ 3,141,145,697.73</b> |
|   | iv Capitalized Interest  | 0.00                       |                   | 0.00                       |
|   | v Add-on Consolidation Loan Account Balance                    | 0.00                       |                   | 0.00                       |
|   | vi Specified Reserve Account Balance                           | 7,938,818.34               |                   | 7,852,864.24               |
|   | vii <b>Total Adjusted Pool</b>                                 | <b>\$ 3,183,466,153.87</b> |                   | <b>\$ 3,148,998,561.97</b> |
| B   | i Weighted Average Coupon (WAC)                                | 4.972%                     |                   | 4.966%                     |
|   | ii Weighted Average Remaining Term                             | 265.85                     |                   | 265.10                     |
|   | iii Number of Loans  | 207,933                    |                   | 205,200                    |
|   | iv Number of Borrowers   | 124,407                    |                   | 122,649                    |
|   | v Aggregate Outstanding Principal Balance - T-Bill             | \$ 98,953,163              |                   | \$ 95,582,473              |
|   | vi Aggregate Outstanding Principal Balance - T-bill--Other *   | \$ 4,584,661               |                   | \$ 4,569,449               |
|   | vii Aggregate Outstanding Principal Balance - Commercial Paper | \$ 3,071,989,512           |                   | \$ 3,040,993,776           |
|   | viii Pool Factor   | 0.789297934                |                   | 0.780752155                |

| <b>Notes</b> | <b>Spread</b>              | <b>Exchange Ratio</b> | <b>Balance 07/27/2009</b> | <b>Balance 10/26/2009</b> |                     |
|--------------|----------------------------|-----------------------|---------------------------|---------------------------|---------------------|
| C            | i A-1 Notes 78443BAB2      | -0.030%               | 1.00000                   | \$ 0.00                   | \$ 0.00             |
|              | ii A-2 Notes 78443BAC0     | 0.010%                | 1.00000                   | \$ 21,177,153.87          | \$ -                |
|              | iii A-3 Notes 78443BAD8    | 0.020%                | 1.00000                   | \$ 380,000,000.00         | \$ 366,709,561.97   |
|              | 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   |

| <b>Reserve Account</b> |   | <b>7/27/2009</b>       | <b>10/26/2009</b>      |
|------------------------|---|------------------------|------------------------|
| D                      | i Required Reserve Acct Deposit (%)     | 0.25%                  | 0.25%                  |
|                        | ii Reserve Acct Initial Deposit (\$)    |                        |                        |
|                        | iii Specified Reserve Acct Balance (\$) | \$ 7,938,818.34        | \$ 7,852,864.24        |
|                        | iv Reserve Account Floor Balance (\$)   | \$ 6,034,845.00        | \$ 6,034,845.00        |
|                        | v Current Reserve Acct Balance (\$)     | <b>\$ 7,938,818.34</b> | <b>\$ 7,852,864.24</b> |

| <b>Other Accounts</b> |                                      | <b>7/27/2009</b> | <b>10/26/2009</b> |
|-----------------------|--------------------------------------|------------------|-------------------|
| E                     | i Supplemental Loan Purchase Account | \$ 0.00          | \$ 0.00           |
|                       | ii Add-on Consolidation Loan Account | \$ 0.00          | \$ 0.00           |
|                       | iii Capitalized Interest Account     | \$ 0.00          | \$ 0.00           |
|                       | iv Floor Income Rebate Account       | \$ 12,099,240.14 | \$ 12,917,079.79  |

| <b>Asset/Liability</b> |   | <b>7/27/2009</b>    | <b>10/26/2009</b>   |
|------------------------|---|---------------------|---------------------|
| F                      | i Total Adjusted Pool + Supplemental Purchase Account Balance | \$ 3,183,466,153.87 | \$ 3,148,998,561.97 |
|                        | ii Total Outstanding Balance Notes (converted to USD)         | \$ 3,183,466,153.87 | \$ 3,148,998,561.97 |
|                        | iii Difference  | \$ 0.00             | \$ 0.00             |
|                        | iv Parity Ratio   | 1.00000             | 1.00000             |

\* 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: |   | 07/01/2009 | through: | 09/30/2009             |
|--------------------------------|---|------------|----------|------------------------|
| <b>A</b>                       | <b>Student Loan Principal Activity</b>                  |            |          |                        |
| i                              | Regular Principal Collections                           | \$         |          | 38,815,346.85          |
| ii                             | Principal Collections from Guarantor                    |            |          | 12,091,503.60          |
| iii                            | Principal Reimbursements                                |            |          | 89,754.15              |
| iv                             | Other System Adjustments                                |            |          | 0.00                   |
| v                              | <b>Total Principal Collections</b>                      | \$         |          | <b>50,996,604.60</b>   |
| <b>B</b>                       | <b>Student Loan Non-Cash Principal Activity</b>         |            |          |                        |
| i                              | Other Adjustments                                       | \$         |          | 219,438.53             |
| ii                             | Capitalized Interest                                    |            |          | (17,989,822.48)        |
| iii                            | <b>Total Non-Cash Principal Activity</b>                | \$         |          | <b>(17,770,383.95)</b> |
| <b>C</b>                       | <b>Student Loan Principal Purchases</b>                 | \$         |          | <b>0.00</b>            |
| <b>D</b>                       | <b>Total Student Loan Principal Activity</b>            | \$         |          | <b>33,226,220.65</b>   |
| <b>E</b>                       | <b>Student Loan Interest Activity</b>                   |            |          |                        |
| i                              | Regular Interest Collections                            | \$         |          | 16,637,154.05          |
| ii                             | Interest Claims Received from Guarantors                |            |          | 581,443.02             |
| iii                            | Collection Fees/Returned Items                          |            |          | 2,081.83               |
| iv                             | Late Fee Reimbursements                                 |            |          | 242,886.38             |
| v                              | Interest Reimbursements                                 |            |          | 9,654.64               |
| vi                             | Other System Adjustments                                |            |          | 0.00                   |
| vii                            | Special Allowance Payments                              |            |          | 73,543.65              |
| viii                           | Subsidy Payments  |            |          | 4,999,173.76           |
| ix                             | <b>Total Interest Collections</b>                       | \$         |          | <b>22,545,937.33</b>   |
| <b>F</b>                       | <b>Student Loan Non-Cash Interest Activity</b>          |            |          |                        |
| i                              | Interest Accrual Adjustment                             | \$         |          | (541.31)               |
| ii                             | Capitalized Interest                                    |            |          | 17,989,822.48          |
| iii                            | <b>Total Non-Cash Interest Adjustments</b>              | \$         |          | <b>17,989,281.17</b>   |
| <b>G</b>                       | <b>Student Loan Interest Purchases</b>                  | \$         |          | <b>0.00</b>            |
| <b>H</b>                       | <b>Total Student Loan Interest Activity</b>             | \$         |          | <b>40,535,218.50</b>   |
| <b>I</b>                       | <b>Non-Reimbursable Losses During Collection Period</b> | \$         |          | <b>217,099.35</b>      |
| <b>J</b>                       | <b>Cumulative Non-Reimbursable Losses to Date</b>       | \$         |          | <b>1,949,822.88</b>    |

| III. 2006-10 Collection Account Activity |   | 07/01/2009 | through | 09/30/2009           |
|--|---|------------|---------|----------------------|
| <b>A</b>                                 | <b>Principal Collections</b>                                      |            |         |                      |
| i  | Principal Payments Received                                       | \$         |         | 33,857,911.65        |
| ii                                       | Consolidation Principal Payments                                  |            |         | 17,048,938.80        |
| iii                                      | Reimbursements by Seller  |            |         | 396.86               |
| iv                                       | Borrower Benefits Reimbursements                                  |            |         | 61,444.39            |
| v  | Reimbursements by Servicer  |            |         | 2,949.19             |
| vi                                       | Re-purchased Principal  |            |         | 24,963.71            |
| vii                                      | <b>Total Principal Collections</b>                                | <b>\$</b>  |         | <b>50,996,604.60</b> |
| <b>B</b>                                 | <b>Interest Collections</b>                                       |            |         |                      |
| i  | Interest Payments Received  | \$         |         | 22,172,456.62        |
| ii                                       | Consolidation Interest Payments                                   |            |         | 118,857.86           |
| iii                                      | Reimbursements by Seller  |            |         | 250.00               |
| iv                                       | Borrower Benefits Reimbursements                                  |            |         | 0.00                 |
| v  | Reimbursements by Servicer  |            |         | 4,212.12             |
| vi                                       | Re-purchased Interest   |            |         | 5,192.52             |
| vii                                      | Collection Fees/Return Items                                      |            |         | 2,081.83             |
| viii                                     | Late Fees   |            |         | 242,886.38           |
| ix                                       | <b>Total Interest Collections</b>                                 | <b>\$</b>  |         | <b>22,545,937.33</b> |
| <b>C</b>                                 | <b>Other Reimbursements</b>                                       | <b>\$</b>  |         | <b>546,168.23</b>    |
| <b>D</b>                                 | <b>Reserves in Excess of the Requirement</b>                      | <b>\$</b>  |         | <b>85,954.10</b>     |
| <b>E</b>                                 | <b>Administrator Account Investment Income</b>                    | <b>\$</b>  |         | <b>0.00</b>          |
| <b>F</b>                                 | <b>Investment Earnings for Period in Trust Accounts</b>           | <b>\$</b>  |         | <b>26,865.49</b>     |
| <b>G</b>                                 | <b>Funds borrowed during previous distribution</b>                | <b>\$</b>  |         | <b>0.00</b>          |
| <b>H</b>                                 | <b>Funds borrowed from subsequent distribution</b>                | <b>\$</b>  |         | <b>0.00</b>          |
| <b>I</b>                                 | <b>Excess Transferred from Supplemental Loan Purchase Account</b> | <b>\$</b>  |         | <b>0.00</b>          |
| <b>J</b>                                 | <b>Excess Transferred from Add-on Consolidation Loan Account</b>  | <b>\$</b>  |         | <b>0.00</b>          |
| <b>K</b>                                 | <b>Funds Released from Capitalized Interest Account</b>           | <b>\$</b>  |         | <b>0.00</b>          |
| <b>L</b>                                 | <b>Initial Deposits into Collection Account</b>                   | <b>\$</b>  |         | <b>0.00</b>          |
|  | <b>TOTAL AVAILABLE FUNDS</b>                                      | <b>\$</b>  |         | <b>74,201,529.75</b> |
|  | <b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>                  |            |         |                      |
|  | i Servicing Fees to Servicer                                      | \$         |         | (2,620,214.66)       |
|  | ii Floor Income Rebate Fees to Dept. of Education                 | \$         |         | (12,109,736.34)      |
|  | iii Consolidation Loan Rebate Fees to Dept. of Education          | \$         |         | (8,245,041.84)       |
|  | iv Funds Allocated to the Floor Income Rebate Account             | \$         |         | (12,917,079.79)      |
|  | v Funds Released from the Floor Income Rebate Account             | \$         |         | 12,099,240.14        |
| <b>M</b>                                 | <b>NET AVAILABLE FUNDS</b>  | <b>\$</b>  |         | <b>50,408,697.26</b> |
| <b>N</b>                                 | <b>Servicing Fees Due for Current Period</b>                      | <b>\$</b>  |         | <b>1,301,296.74</b>  |
| <b>O</b>                                 | <b>Carryover Servicing Fees Due</b>                               | <b>\$</b>  |         | <b>0.00</b>          |
| <b>P</b>                                 | <b>Administration Fees Due</b>                                    | <b>\$</b>  |         | <b>20,000.00</b>     |
| <b>Q</b>                                 | <b>Total Fees Due for Period</b>                                  | <b>\$</b>  |         | <b>1,321,296.74</b>  |

**IV. 2006-10 Portfolio Characteristics**

| STATUS                   | Weighted Avg Coupon |               | # of Loans     |                | % *             |                 | Principal Amount           |                            | % *             |                 |
|--------------------------|---------------------|---------------|----------------|----------------|-----------------|-----------------|----------------------------|----------------------------|-----------------|-----------------|
|                          | 06/30/2009          | 09/30/2009    | 06/30/2009     | 09/30/2009     | 06/30/2009      | 09/30/2009      | 06/30/2009                 | 09/30/2009                 | 06/30/2009      | 09/30/2009      |
| <b>INTERIM:</b>          |                     |               |                |                |                 |                 |                            |                            |                 |                 |
| <b>In School</b>         |                     |               |                |                |                 |                 |                            |                            |                 |                 |
| Current                  | 0.000%              | 0.000%        | 0              | 0              | 0.000%          | 0.000%          | \$ 0.00                    | \$ 0.00                    | 0.000%          | 0.000%          |
| <b>Grace</b>             |                     |               |                |                |                 |                 |                            |                            |                 |                 |
| Current                  | 0.000%              | 0.000%        | 0              | 0              | 0.000%          | 0.000%          | 0.00                       | 0.00                       | 0.000%          | 0.000%          |
| <b>TOTAL INTERIM</b>     | <b>0.000%</b>       | <b>0.000%</b> | <b>0</b>       | <b>0</b>       | <b>0.000%</b>   | <b>0.000%</b>   | <b>\$ 0.00</b>             | <b>\$ 0.00</b>             | <b>0.000%</b>   | <b>0.000%</b>   |
| <b>REPAYMENT</b>         |                     |               |                |                |                 |                 |                            |                            |                 |                 |
| <b>Active</b>            |                     |               |                |                |                 |                 |                            |                            |                 |                 |
| Current                  | 4.980%              | 4.971%        | 119,741        | 118,138        | 57.586%         | 57.572%         | \$ 1,579,026,472.81        | \$ 1,559,803,842.99        | 50.111%         | 50.028%         |
| 31-60 Days Delinquent    | 5.318%              | 5.389%        | 7,159          | 6,365          | 3.443%          | 3.102%          | 111,199,824.27             | 99,035,070.81              | 3.529%          | 3.176%          |
| 61-90 Days Delinquent    | 5.543%              | 5.450%        | 2,978          | 3,097          | 1.432%          | 1.509%          | 44,177,751.20              | 48,225,222.70              | 1.402%          | 1.547%          |
| 91-120 Days Delinquent   | 5.397%              | 5.495%        | 1,492          | 1,706          | 0.718%          | 0.831%          | 19,309,018.21              | 23,048,280.56              | 0.613%          | 0.739%          |
| > 120 Days Delinquent    | 5.649%              | 5.640%        | 4,348          | 4,658          | 2.091%          | 2.270%          | 53,234,259.61              | 58,159,334.33              | 1.689%          | 1.865%          |
| <b>Deferment</b>         |                     |               |                |                |                 |                 |                            |                            |                 |                 |
| Current                  | 4.713%              | 4.728%        | 50,624         | 49,169         | 24.346%         | 23.962%         | 902,176,262.02             | 853,950,408.40             | 28.631%         | 27.389%         |
| <b>Forbearance</b>       |                     |               |                |                |                 |                 |                            |                            |                 |                 |
| Current                  | 5.229%              | 5.137%        | 20,867         | 21,315         | 10.035%         | 10.387%         | 433,558,160.22             | 466,875,846.89             | 13.759%         | 14.974%         |
| <b>TOTAL REPAYMENT</b>   | <b>4.972%</b>       | <b>4.966%</b> | <b>207,209</b> | <b>204,448</b> | <b>99.652%</b>  | <b>99.634%</b>  | <b>\$ 3,142,681,748.34</b> | <b>\$ 3,109,098,006.68</b> | <b>99.733%</b>  | <b>99.719%</b>  |
| Claims in Process (1)    | 5.711%              | 5.502%        | 723            | 751            | 0.348%          | 0.366%          | \$ 8,377,994.59            | \$ 8,733,382.06            | 0.266%          | 0.280%          |
| Aged Claims Rejected (2) | 9.000%              | 9.000%        | 1              | 1              | 0.000%          | 0.000%          | \$ 20,956.99               | \$ 23,090.53               | 0.001%          | 0.001%          |
| <b>GRAND TOTAL</b>       | <b>4.972%</b>       | <b>4.966%</b> | <b>207,933</b> | <b>205,200</b> | <b>100.000%</b> | <b>100.000%</b> | <b>\$ 3,151,080,699.92</b> | <b>\$ 3,117,854,479.27</b> | <b>100.000%</b> | <b>100.000%</b> |

(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                 | \$                | 34,114,009.94        |
| B          | Interest Subsidy Payments Accrued During Collection Period         |                   | 4,497,563.78         |
| C          | Special Allowance Payments Accrued During Collection Period        |                   | 22,820.45            |
| D          | Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS) |                   | 26,865.49            |
| E          | Investment Earnings (ADMINISTRATOR ACCOUNTS)                       |                   | 0.00                 |
| F          | Consolidation Loan Rebate Fees                                     |                   | (8,245,041.84)       |
| G          | <b>Net Expected Interest Collections</b>                           | <b>\$</b>         | <b>30,416,217.82</b> |

| VI. 2006-10 |                          | Accrued Interest Factors  |                         |  |               |              |
|-------------|--------------------------|---------------------------|-------------------------|--|---------------|--------------|
|             |                          | <u>Accrued Int Factor</u> | <u>Accrual Period</u>   | <u>Record Date (Days Prior to Distribution Date)</u> | <u>Rate *</u> | <u>Index</u> |
| A           | Class A-1 Interest Rate  | 0.000000000               | -                       | -  | -             | -            |
| B           | Class A-2 Interest Rate  | 0.001298646               | 07/27/2009 - 10/26/2009 | 1 NY Business Day                                    | 0.51375%      | LIBOR        |
| C           | Class A-3 Interest Rate  | 0.001323924               | 07/27/2009 - 10/26/2009 | 1 NY Business Day                                    | 0.52375%      | LIBOR        |
| D           | Class A-4 Interest Rate  | 0.001450313               | 07/27/2009 - 10/26/2009 | 1 NY Business Day                                    | 0.57375%      | LIBOR        |
| E           | Class A-5A Interest Rate | 0.001526146               | 07/27/2009 - 10/26/2009 | 1 NY Business Day                                    | 0.60375%      | LIBOR        |
| F           | Class A-5B Interest Rate | 0.002570750               | 07/27/2009 - 10/26/2009 | 1 NY and TARGET Business Day                         | 1.01700%      | EURIBOR      |
| G           | Class A-6 Interest Rate  | 0.001652535               | 07/27/2009 - 10/26/2009 | 1 NY Business Day                                    | 0.65375%      | LIBOR        |
| H           | Class B Interest Rate    | 0.001829479               | 07/27/2009 - 10/26/2009 | 1 NY Business Day                                    | 0.72375%      | 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  
07/27/2009 - 10/26/2009
- vi Gross Swap Payment Due Counterparty

| Barclays Bank PLC     |                       |
|-----------------------|-----------------------|
| A-5B Swap Calculation |                       |
|                       | \$ 512,240,000        |
|                       | 0.50375%              |
|                       | <u>0.090000%</u>      |
|                       | 0.59375%              |
|                       | 91                    |
|                       | <b>\$ 768,804.65</b>  |
|                       |                       |
|                       | € 400,000,000.00      |
|                       | 0.92700%              |
|                       | <u>0.090000%</u>      |
|                       | 1.01700%              |
|                       | 91                    |
|                       | <b>€ 1,028,300.00</b> |

**Barclays Bank PLC Pays:**

- i Notional Swap Amount (EUR)
- ii 3 Month EURIBOR
- iii Spread
- iv Pay Rate
- v Days in Period  
07/27/2009 - 10/26/2009
- vi Gross Swap Receipt Due Paying Agent

**VIII. 2006-10 Inputs From Prior Quarter 06/30/2009**

|     |   |           |                         |
|-----|---|-----------|-------------------------|
| A   | Total Student Loan Pool Outstanding       |           |                         |
| i   | Portfolio Balance                         | \$        | 3,151,080,699.92        |
| ii  | Interest To Be Capitalized                |           | 24,446,635.61           |
| iii | Total Pool                                | \$        | 3,175,527,335.53        |
| iv  | Capitalized Interest                      |           | 0.00                    |
| v   | Add-on Consolidation Loan Account Balance |           | 0.00                    |
| vi  | Specified Reserve Account Balance         |           | 7,938,818.34            |
| vii | <b>Total Adjusted Pool</b>                | <b>\$</b> | <b>3,183,466,153.87</b> |
| B   | Total Note Factor                         |           | 0.759181195             |
| C   | <b>Total Note Balance</b>                 | <b>\$</b> | <b>3,183,466,153.87</b> |

| D   | Note Balance             | 07/27/2009 | 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           |            | 0.000000000 | 0.034659826      | 1.000000000       | 1.000000000       | 1.000000000       | 1.000000000      | 1.000000000         | 1.000000000       |
| ii  | Expected Note Balance    | \$         | 0.00        | \$ 21,177,153.87 | \$ 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 | \$         | 0.00        | \$ 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                               | \$ | 7,938,818.34 |
| 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 )                            | \$                          | 50,408,697.26        | \$ 50,408,697.26     |
| B           | Primary Servicing Fees - Current Month                             | \$                          | 1,301,296.74         | \$ 49,107,400.52     |
| C           | Administration Fee   | \$                          | 20,000.00            | \$ 49,087,400.52     |
| D           | Class A Noteholders' Interest Distribution Amounts                 |                             |                      |                      |
| i           | Class A-1  | \$                          | 0.00                 | \$ 49,087,400.52     |
| ii          | Class A-2  | \$                          | 27,501.62            | \$ 49,059,898.90     |
| iii         | Class A-3  | \$                          | 503,090.97           | \$ 48,556,807.93     |
| iv          | Class A-4  | \$                          | 986,212.50           | \$ 47,570,595.43     |
| v           | Class A-5A   | \$                          | 436,111.43           | \$ 47,134,484.00     |
| vi          | Class A-5B USD payment to the swap counterparty                    | \$                          | 768,804.65           | \$ 46,365,679.35     |
| vii         | Class A-6  | \$                          | 1,947,527.04         | \$ 44,418,152.31     |
| viii        | <b>Total Class A Interest Distribution</b>                         | \$                          | <b>4,669,248.21</b>  |                      |
| E           | Class B Noteholders' Interest Distribution Amount                  | \$                          | 230,111.89           | \$ 44,188,040.42     |
| F           | Class A Noteholders' Principal Distribution Amounts                |                             |                      |                      |
| i           | Class A-1  | \$                          | 0.00                 | \$ 44,188,040.42     |
| ii          | Class A-2  | \$                          | 21,177,153.87        | \$ 23,010,886.55     |
| iii         | Class A-3  | \$                          | 13,290,438.03        | \$ 9,720,448.52      |
| iv          | Class A-4  | \$                          | 0.00                 | \$ 9,720,448.52      |
| v           | Class A-5A   | \$                          | 0.00                 | \$ 9,720,448.52      |
| vi          | Class A-5-B USD payment to the swap counterparty                   | \$                          | 0.00                 | \$ 9,720,448.52      |
| vii         | Class A-6  | \$                          | 0.00                 | \$ 9,720,448.52      |
| viii        | <b>Total Class A Principal Distribution</b>                        | \$                          | <b>34,467,591.90</b> |                      |
| G           | Class B Noteholders' Principal Distribution Amount                 | \$                          | 0.00                 | \$ 9,720,448.52      |
| H           | Reinstate Reserve Account to the Specified Reserve Account Balance | \$                          | 0.00                 | \$ 9,720,448.52      |
| I           | Carryover Servicing Fees   | \$                          | 0.00                 | \$ 9,720,448.52      |
| J           | Remaining Swap Termination Fees                                    | \$                          | 0.00                 | \$ 9,720,448.52      |
| K           | <b>Excess to Certificateholder</b>                                 | \$                          | <b>9,720,448.52</b>  | \$ 0.00              |

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

|     |  |    |              |
|-----|--|----|--------------|
| i   | Beginning Balance                              | \$ | 7,938,818.34 |
| ii  | Deposits to correct Shortfall                  | \$ | 0.00         |
| iii | Total Reserve Account Balance Available        | \$ | 7,938,818.34 |
| iv  | Required Reserve Account Balance               | \$ | 7,852,864.24 |
| v   | Shortfall Carried to Next Period               | \$ | 0.00         |
| vi  | Excess Reserve - Release to Collection Account | \$ | 85,954.10    |
| vii | Ending Reserve Account Balance                 | \$ | 7,852,864.24 |

**B Supplemental Loan Purchase Account**

|     |                                       |    |            |
|-----|---------------------------------------|----|------------|
|     | Supplemental Purchase Period End Date |    | 12/14/2006 |
| i   | Beginning Balance                     | \$ | 0.00       |
| ii  | Supplemental Loan Purchases           | \$ | 0.00       |
| iii | Transfers to Collection Account       | \$ | 0.00       |
| iv  | Ending Balance                        | \$ | 0.00       |

**C Add-on Consolidation Loan Account**

|     |   |    |            |
|-----|---|----|------------|
|     | Consolidation Loan Add-on Period end date |    | 03/31/2007 |
| i   | Beginning Balance                         | \$ | 0.00       |
| ii  | Add-on Loans Funded                       | \$ | 0.00       |
| iii | Transfers to Collection Account           | \$ | 0.00       |
| iv  | Ending Balance                            | \$ | 0.00       |

**D Capitalized Interest Account**

|     |   |    |            |
|-----|---|----|------------|
|     | Capitalized Interest Account Release Date |    | 01/25/2008 |
| i   | Beginning Balance                         | \$ | 0.00       |
| ii  | Transfers to Collection Account           | \$ | 0.00       |
| iii | Ending Balance                            | \$ | 0.00       |

**E Floor Income Rebate Account**

|     |                               |    |                 |
|-----|-------------------------------|----|-----------------|
| i   | Beginning Balance             | \$ | 12,099,240.14   |
| ii  | Deposits for the Period       | \$ | 12,917,079.79   |
| iii | Release to Collection Account | \$ | (12,099,240.14) |
| iv  | Ending Balance                | \$ | 12,917,079.79   |

| XI. 2006-10 Trigger Events |  |                       |
|----------------------------|--|-----------------------|
| <b>A</b>                   | <b>Has Stepdown Date Occurred?</b>   | <b>N</b>              |
|                            | 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>B</b>                   | <b>Note Balance Trigger</b>  |                       |
| i                          | Class A Notes Outstanding (after application of available funds)   | \$ 3,023,218,561.97   |
| ii                         | Adjusted Pool Balance  | \$ 3,148,998,561.97   |
| iii                        | Note Balance Trigger Event Exists (i > ii)   | <b>N</b>              |
|                            | After the Stepdown Date, a trigger event in existence results in a Class B Percentage of 0.  |                       |
|                            | <b>Class A Percentage</b>  | <b>100.00%</b>        |
|                            | <b>Class B Percentage</b>  | <b>0.00%</b>          |
| <b>C</b>                   | <b>Other Waterfall Triggers</b>  |                       |
| i                          | Student Loan Principal Outstanding   | \$ 3,117,854,479.27   |
| ii                         | Borrower Interest Accrued  | 34,114,009.94         |
| iii                        | Interest Subsidy Payments Accrued  | 4,497,563.78          |
| iv                         | Special Allowance Payments Accrued   | 22,820.45             |
| v                          | Reserve Account Balance (after any reinstatement)  | 7,852,864.24          |
| vi                         | Capitalized Interest Account Balance   | 0.00                  |
| vii                        | Add-On Account Balance   | <u>0.00</u>           |
| viii                       | Total  | \$ 3,164,341,737.68   |
| ix                         | Less: Specified Reserve Account Balance  | <u>(7,852,864.24)</u> |
| x                          | Total  | \$ 3,156,488,873.44   |
| xi                         | Class A Notes Outstanding (US\$ equivalent, after application of available funds)  | \$ 3,023,218,561.97   |
| xii                        | Insolvency Event or Event of Default Under Indenture   | <b>N</b>              |
| 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) | <b>N</b>              |

**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           | \$ 0.00   | \$ 27,501.62         | \$ 503,090.97        | \$ 986,212.50     | \$ 436,111.43     | € 1,028,300.00      | \$ 1,947,527.04     | \$ 230,111.89     |
| ii                     | Quarterly Interest Paid          | 0.00      | <u>27,501.62</u>     | <u>503,090.97</u>    | <u>986,212.50</u> | <u>436,111.43</u> | <u>1,028,300.00</u> | <u>1,947,527.04</u> | <u>230,111.89</u> |
| iii                    | Interest Shortfall               | \$ 0.00   | \$ 0.00              | \$ 0.00              | \$ 0.00           | \$ 0.00           | € -                 | \$ 0.00             | \$ 0.00           |
| vii                    | Quarterly Principal Due          | \$ 0.00   | \$ 21,177,153.87     | \$ 13,290,438.03     | \$ 0.00           | \$ 0.00           | € -                 | \$ 0.00             | \$ 0.00           |
| viii                   | Quarterly Principal Paid         | 0.00      | <u>21,177,153.87</u> | <u>13,290,438.03</u> | <u>0.00</u>       | <u>0.00</u>       | <u>-</u>            | <u>0.00</u>         | <u>0.00</u>       |
| ix                     | Quarterly Principal Shortfall    | \$ 0.00   | \$ 0.00              | \$ 0.00              | \$ 0.00           | \$ 0.00           | € -                 | \$ 0.00             | \$ 0.00           |
| x                      | <b>Total Distribution Amount</b> | \$ 0.00   | \$ 21,204,655.49     | \$ 13,793,529.00     | \$ 986,212.50     | \$ 436,111.43     | € 1,028,300.00      | \$ 0.00             | \$ 230,111.89     |

| B Principal Distribution Reconciliation |  |            |                         |
|---|--|------------|-------------------------|
| i                                       | Notes Outstanding Principal Balance          | 09/30/2009 | \$ 3,183,466,153.87     |
| ii                                      | Adjusted Pool Balance                        | 09/30/2009 | <u>3,148,998,561.97</u> |
| iii                                     | Notes Balance Exceeding Adjusted Pool (i-ii) |            | <u>\$ 34,467,591.90</u> |
| iv                                      | Adjusted Pool Balance                        | 06/30/2009 | \$ 3,183,466,153.87     |
| v                                       | Adjusted Pool Balance                        | 09/30/2009 | <u>3,148,998,561.97</u> |
| vi                                      | Current Principal Due (iv-v)                 |            | \$ 34,467,591.90        |
| vii                                     | Principal Shortfall from Prior Quarter       |            | -                       |
| viii                                    | Principal Distribution Amount (vi + vii)     |            | <u>\$ 34,467,591.90</u> |
| ix                                      | <b>Principal Distribution Amount Paid</b>    |            |                         |
|   | USD  |            | \$ 34,467,591.90        |
|   | EUR  |            | € -                     |
| x                                       | Principal Shortfall (viii - ix)              |            | \$ (0.00)               |

| C Total Interest Distribution |     |    |              |
|-------------------------------|-----|----|--------------|
|                               | USD | \$ | 4,130,555.45 |
|                               | EUR | €  | 1,028,300.00 |

| F Note Balances |                               | 07/27/2009          | Paydown Factor | 10/26/2009          |
|-----------------|-------------------------------|---------------------|----------------|---------------------|
| i               | A-1 Note Balance 78443BAB2    | \$ 0.00             |                | \$ 0.00             |
|                 | A-1 Note Pool Factor          | 0.000000000         | 0.000000000    | 0.000000000         |
| ii              | A-2 Note Balance 78443BAC0    | \$ 21,177,153.87    |                | \$ 0.00             |
|                 | A-2 Note Pool Factor          | 0.034659826         | 0.034659826    | 0.000000000         |
| iii             | A-3 Note Balance 78443BAD8    | \$ 380,000,000.00   |                | \$ 366,709,561.97   |
|                 | A-3 Note Pool Factor          | 1.000000000         | (0.034974837)  | 0.965025163         |
| 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         |

**XIII. 2006-10 Historical Pool Information**

|  | 2009                |                     |                     | 2008                |                     |                     | 2007 |  |  | 2006 |  |  |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------|--|--|------|--|--|
|  | 7/1/09 - 9/30/09    | 4/1/09 - 6/30/09    | 1/1/09 - 3/31/09    | 1/1/08 - 12/31/08   | 1/1/07 - 12/31/07   | 11/30/06 - 12/31/06 |      |  |  |      |  |  |
| <b>Beginning Student Loan Portfolio Balance</b>      | \$ 3,151,080,699.92 | \$ 3,168,773,250.78 | \$ 3,200,995,224.07 | \$ 3,327,586,420.65 | \$ 3,964,987,631.49 | \$ 3,959,385,931.81 |      |  |  |      |  |  |
| <b>Student Loan Principal Activity</b>               |                     |                     |                     |                     |                     |                     |      |  |  |      |  |  |
| i Regular Principal Collections                      | \$ 38,815,346.85    | \$ 28,760,404.87    | \$ 32,184,919.09    | \$ 149,694,963.86   | \$ 670,487,990.24   | \$ 22,514,449.81    |      |  |  |      |  |  |
| ii Principal Collections from Guarantor              | 12,091,503.60       | 12,858,342.68       | 14,628,155.33       | 46,067,939.30       | 31,208,779.56       | 112,167.49          |      |  |  |      |  |  |
| iii Principal Reimbursements                         | 89,754.15           | 46,586.11           | 139,046.18          | 1,418,830.42        | 9,731,198.32        | 979,465.18          |      |  |  |      |  |  |
| iv Other System Adjustments                          | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |      |  |  |      |  |  |
| v Total Principal Collections                        | \$ 50,996,604.60    | \$ 41,665,333.66    | \$ 46,952,120.60    | \$ 197,181,733.58   | \$ 711,427,968.12   | \$ 23,606,082.48    |      |  |  |      |  |  |
| <b>Student Loan Non-Cash Principal Activity</b>      |                     |                     |                     |                     |                     |                     |      |  |  |      |  |  |
| i Other Adjustments                                  | \$ 219,438.53       | \$ 260,385.84       | \$ 288,487.69       | \$ 922,735.11       | \$ 277,951.18       | \$ 554.32           |      |  |  |      |  |  |
| ii Capitalized Interest                              | (17,989,822.48)     | (24,233,168.64)     | (15,018,635.00)     | (71,513,272.11)     | (65,249,848.14)     | (5,130,306.04)      |      |  |  |      |  |  |
| iii Total Non-Cash Principal Activity                | \$ (17,770,383.95)  | \$ (23,972,782.80)  | \$ (14,730,147.31)  | \$ (70,590,537.00)  | \$ (64,971,896.96)  | \$ (5,129,751.72)   |      |  |  |      |  |  |
| Student Loan Principal Purchases                     | \$ 0.00             | \$ 0.00             | \$ 0.00             | \$ 0.00             | \$ (9,054,860.32)   | \$ (24,078,030.44)  |      |  |  |      |  |  |
| <b>(-) Total Student Loan Principal Activity</b>     | \$ 33,226,220.65    | \$ 17,692,550.86    | \$ 32,221,973.29    | \$ 126,591,196.58   | \$ 637,401,210.84   | \$ (5,601,699.68)   |      |  |  |      |  |  |
| <b>Student Loan Interest Activity</b>                |                     |                     |                     |                     |                     |                     |      |  |  |      |  |  |
| i Regular Interest Collections                       | \$ 16,637,154.05    | \$ 16,693,437.01    | \$ 16,805,476.05    | \$ 68,411,214.82    | \$ 72,540,401.40    | \$ 5,854,409.14     |      |  |  |      |  |  |
| ii Interest Claims Received from Guarantors          | 581,443.02          | 718,476.46          | 813,288.95          | 2,732,411.70        | 1,642,507.79        | 1,843.79            |      |  |  |      |  |  |
| iii Collection Fees/Returned Items                   | 2,081.83            | 1,780.88            | 3,070.33            | 19,756.89           | 48,955.47           | 2,091.55            |      |  |  |      |  |  |
| iv Late Fee Reimbursements                           | 242,886.38          | 238,373.39          | 290,301.91          | 1,088,246.69        | 1,207,953.41        | 67,343.43           |      |  |  |      |  |  |
| v Interest Reimbursements                            | 9,654.64            | 10,255.47           | 15,055.80           | 99,265.86           | 239,651.70          | 7,024.40            |      |  |  |      |  |  |
| vi Other System Adjustments                          | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |      |  |  |      |  |  |
| vii Special Allowance Payments                       | 73,543.65           | 275,036.57          | 5,073,288.39        | 44,099,809.36       | 97,324,583.68       | 0.00                |      |  |  |      |  |  |
| viii Subsidy Payments                                | 4,999,173.76        | 5,020,417.36        | 5,025,300.38        | 23,148,717.85       | 29,181,401.35       | 0.00                |      |  |  |      |  |  |
| ix Total Interest Collections                        | \$ 22,545,937.33    | \$ 22,957,777.14    | \$ 28,025,781.81    | \$ 139,599,423.17   | \$ 202,185,454.80   | \$ 5,932,712.31     |      |  |  |      |  |  |
| <b>Student Loan Non-Cash Interest Activity</b>       |                     |                     |                     |                     |                     |                     |      |  |  |      |  |  |
| i Interest Accrual Adjustment                        | \$ (541.31)         | \$ (152.03)         | \$ 1,355.35         | \$ 13,172.82        | \$ (12,035.70)      | \$ (404.53)         |      |  |  |      |  |  |
| ii Capitalized Interest                              | 17,989,822.48       | 24,233,168.64       | 15,018,635.00       | 71,513,272.11       | 65,249,848.14       | 5,130,306.04        |      |  |  |      |  |  |
| iii Total Non-Cash Interest Adjustments              | \$ 17,989,281.17    | \$ 24,233,016.61    | \$ 15,019,990.35    | \$ 71,526,444.93    | \$ 65,237,812.44    | \$ 5,129,901.51     |      |  |  |      |  |  |
| Student Loan Interest Purchases                      | \$ 0.00             | \$ 0.00             | \$ 0.00             | \$ 0.00             | \$ 0.00             | \$ (57,680.54)      |      |  |  |      |  |  |
| <b>Total Student Loan Interest Activity</b>          | \$ 40,535,218.50    | \$ 47,190,793.75    | \$ 43,045,772.16    | \$ 211,125,868.10   | \$ 267,423,267.24   | \$ 11,004,933.28    |      |  |  |      |  |  |
| <b>(=) Ending Student Loan Portfolio Balance</b>     | \$ 3,117,854,479.27 | \$ 3,151,080,699.92 | \$ 3,168,773,250.78 | \$ 3,200,995,224.07 | \$ 3,327,586,420.65 | \$ 3,964,987,631.49 |      |  |  |      |  |  |
| <b>(+) Interest to be Capitalized</b>                | \$ 23,291,218.46    | \$ 24,446,635.61    | \$ 32,704,030.46    | \$ 30,653,004.83    | \$ 34,191,388.20    | \$ 23,637,394.05    |      |  |  |      |  |  |
| <b>(=) TOTAL POOL</b>                                | \$ 3,141,145,697.73 | \$ 3,175,527,335.53 | \$ 3,201,477,281.24 | \$ 3,231,648,228.90 | \$ 3,361,777,808.85 | \$ 3,988,625,025.54 |      |  |  |      |  |  |
| <b>(+) Capitalized Interest</b>                      | \$ 0.00             | \$ 0.00             | \$ 0.00             | \$ 0.00             | \$ 0.00             | \$ 160,000,000.00   |      |  |  |      |  |  |
| <b>(+) Add-on Consolidation Loan Account Balance</b> | \$ 0.00             | \$ 0.00             | \$ 0.00             | \$ 0.00             | \$ 0.00             | \$ 16,799,455.65    |      |  |  |      |  |  |
| <b>(+) Reserve Account Balance</b>                   | \$ 7,852,864.24     | \$ 7,938,818.34     | \$ 8,003,693.20     | \$ 8,079,120.57     | \$ 8,404,444.52     | \$ 10,013,561.20    |      |  |  |      |  |  |
| <b>(=) Total Adjusted Pool</b>                       | \$ 3,148,998,561.97 | \$ 3,183,466,153.87 | \$ 3,209,480,974.44 | \$ 3,239,727,349.47 | \$ 3,370,182,253.37 | \$ 4,175,438,042.39 |      |  |  |      |  |  |

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

| <b>Distribution<br/>Date</b> | <b>Actual<br/>Pool Balances</b> | <b>Since Issued<br/>CPR *</b> |
|------------------------------|---------------------------------|-------------------------------|
| Jan-07                       | \$ 3,988,625,026                | 1.76%                         |
| Apr-07                       | \$ 3,900,316,694                | 4.12%                         |
| Jul-07                       | \$ 3,736,016,674                | 7.57%                         |
| Oct-07                       | \$ 3,478,729,299                | 11.83%                        |
| Jan-08                       | \$ 3,361,777,809                | 11.48%                        |
| Apr-08                       | \$ 3,312,588,233                | 10.03%                        |
| Jul-08                       | \$ 3,285,379,436                | 8.63%                         |
| Oct-08                       | \$ 3,258,253,086                | 7.58%                         |
| Jan-09                       | \$ 3,231,648,229                | 6.75%                         |
| Apr-09                       | \$ 3,201,477,281                | 6.11%                         |
| Jul-09                       | \$ 3,175,527,336                | 5.55%                         |
| Oct-09                       | \$ 3,141,145,698                | 5.16%                         |

\* 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.