

SLM Student Loan Trust 2006-2
Quarterly Servicing Report

Distribution Date 04/25/2006
Collection Period 2/23/06 - 03/31/2006

SLM Funding LLC - *Depositor*
Sallie Mae Inc. - *Servicer and Administrator*
Deutsche Bank - *Indenture Trustee*
Chase Bank USA, National Association - *Eligible Lender Trustee*
SLM Investment Corp - *Excess Distribution Certificateholder*

I. 2006-2 Deal Parameters

Student Loan Portfolio Characteristics		02/23/2006	Activity	03/31/2006
A	i Portfolio Balance	\$ 2,982,867,186.36	(\$2,778.61)	\$ 2,982,864,407.75
	ii Interest to be Capitalized	5,097,014.06		4,584,463.14
	iii Total Pool	\$ 2,987,964,200.42		\$ 2,987,448,870.89
	iv Capitalized Interest	\$ 82,000,000.00		\$ 82,000,000.00
	v Add-on Consolidation Loan Account	15,000,000.00		9,208,054.09
	vi Specified Reserve Account Balance	6,255,665.00		7,468,622.18
	vii Total Adjusted Pool	\$ 3,091,219,865.42		\$ 3,086,125,547.16
B	i Weighted Average Coupon (WAC)	3.869%		3.870%
	ii Weighted Average Remaining Term	290.02		289.67
	iii Number of Loans	162,194		161,969
	iv Number of Borrowers	92,596		92,497
	v Aggregate Outstanding Principal Balance - T-Bill	\$ 13,359,995.63		\$ 12,902,953.88
	Aggregate Outstanding Principal Balance - T-Bill--Other *	\$ 12,413,457.63		\$ 12,408,395.50
	vi Aggregate Outstanding Principal Balance - Commercial Paper	\$ 2,962,190,747.16		\$ 2,962,137,521.51
	vii Pool Factor	0.990569739		0.990398897

Notes	Spread	Balance 2/23/06	% of O/S Securities	Balance 4/25/06	% of O/S Securities
C	i A-1 Notes 78442GRR9	-0.030% \$ 222,000,000.00	7.148%	\$ 216,930,872.52	6.996%
	ii A-2 Notes 78442GRS7	0.000% 443,000,000.00	14.263%	443,000,000.00	14.286%
	iii A-3 Notes 78442GRT5	0.040% 229,000,000.00	7.373%	229,000,000.00	7.385%
	iv A-4 Notes 78442GRU2	0.090% 523,000,000.00	16.839%	523,000,000.00	16.866%
	v A-5 Notes 78442GRV0	0.110% 395,772,000.00	12.742%	395,772,000.00	12.763%
	vi A-6 Notes 78442GRX6	0.170% 1,200,000,000.00	38.636%	1,200,000,000.00	38.699%
	vii B Notes 78442GRY4	0.220% 93,179,000.00	3.000%	93,179,000.00	3.005%
	viii Total Notes	\$ 3,105,951,000.00	100.000%	\$ 3,100,881,872.52	100.000%

Reserve Account		02/23/2006	04/25/2006
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)	\$ 7,541,024.00	
	iii Specified Reserve Acct Balance (\$)	\$ 7,541,024.00	\$ 7,468,622.18
	iv Reserve Account Floor Balance (\$)	\$ 4,524,615.00	\$ 4,524,615.00
	v Current Reserve Acct Balance (\$)	\$ 7,541,024.00	\$ 7,468,622.18

Other Accounts		02/23/2006	04/25/2006
E	i Add-on Consolidation Loan Account	\$ 15,000,000.00	\$ 9,208,054.09
	ii Capitalized Interest Account	\$ 82,000,000.00	\$ 82,000,000.00
	iii Supplemental Purchase Account	\$ 13,445,531.00	\$ 0.00

Asset/Liability		02/23/2006	04/25/2006
F	i Total Adjusted Pool	\$ 3,091,219,865.42	\$ 3,086,125,547.16
	ii Total Outstanding Balance Notes	\$ 3,105,951,000.00	\$ 3,100,881,872.52
	iii Difference	\$ (14,731,134.58)	\$ (14,756,325.36)
	iv Parity Ratio	0.99526	0.99524

* See pg A-2 of the prospectus supplement for more information on this category.

II. 2006-2 Transactions from:		02/23/2006	through:	03/31/2006
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$		21,176,756.01
ii	Principal Collections from Guarantor			308,021.03
iii	Principal Reimbursements			1,447,686.14
iv	Other System Adjustments			0.00
v	Total Principal Collections	\$		22,932,463.18
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$		2,300.12
ii	Capitalized Interest			(4,130,602.14)
iii	Total Non-Cash Principal Activity	\$		(4,128,302.02)
C	Student Loan Principal Purchases	\$		(18,801,382.55)
D	Total Student Loan Principal Activity	\$		2,778.61
E	Student Loan Interest Activity			
i	Regular Interest Collections	\$		7,401,790.02
ii	Interest Claims Received from Guarantors			1,986.91
iii	Collection Fees/Returned Items			223.98
iv	Late Fee Reimbursements			61,655.72
v	Interest Reimbursements			9,709.18
vi	Other System Adjustments			0.00
vii	Special Allowance Payments			0.00
viii	Subsidy Payments			0.00
ix	Total Interest Collections	\$		7,475,365.81
F	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment	\$		(1,468.10)
ii	Capitalized Interest			4,130,602.14
iii	Total Non-Cash Interest Adjustments	\$		4,129,134.04
G	Student Loan Interest Purchases	\$		(9,843,188.36)
H	Total Student Loan Interest Activity	\$		1,761,311.49
I	Non-Reimbursable Losses During Collection Period	\$		0.00
J	Cumulative Non-Reimbursable Losses to Date	\$		0.00

III. 2006-2 Collection Account Activity		02/23/2006	through	03/31/2006
A	Principal Collections			
i	Principal Payments Received		\$	7,617,061.27
ii	Consolidation Principal Payments			13,867,715.77
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			0.00
vi	Re-purchased Principal			1,447,686.14
vii	Total Principal Collections		\$	22,932,463.18
B	Interest Collections			
i	Interest Payments Received		\$	7,307,871.07
ii	Consolidation Interest Payments			95,905.86
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			0.00
vi	Re-purchased Interest			9,709.18
vii	Collection Fees/Return Items			223.98
viii	Late Fees			61,655.72
ix	Total Interest Collections		\$	7,475,365.81
C	Other Reimbursements		\$	101,739.47
D	Reserves in Excess of the Requirement		\$	72,401.82
E	Administrator Account Investment Income		\$	0.00
F	Investment Earnings for Period in Trust Accounts		\$	567,677.52
G	Funds borrowed from previous distribution		\$	0.00
H	Return funds borrowed for previous distribution		\$	0.00
I	Funds Released from Capitalized Interest Account		\$	0.00
J	Excess Transferred from Supplemental Loan Purchase Account		\$	466,857.38
K	Excess Transferred from Add-on Consolidation Loan Account		\$	0.00
L	Initial Deposits into Collection Account		\$	5,500,000.00
M	TOTAL AVAILABLE FUNDS		\$	37,116,505.18
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer		\$	(266,327.43)
	Consolidation Loan Rebate Fees to Dept.of Education		\$	(5,239,642.14)
N	NET AVAILABLE FUNDS		\$	31,610,535.61
O	Servicing Fees Due for Current Period		\$	1,247,112.45
P	Carryover Servicing Fees Due		\$	0.00
Q	Administration Fees Due		\$	20,000.00
R	Total Fees Due for Period		\$	1,267,112.45

IV. 2006-2

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	02/23/2006	03/31/2006	02/23/2006	03/31/2006	02/23/2006	03/31/2006	02/23/2006	03/31/2006	02/23/2006	03/31/2006
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	3.938%	3.886%	110,949	106,209	68.405%	65.574%	\$ 1,892,691,053.16	\$ 1,778,149,680.60	63.452%	59.612%
31-60 Days Delinquent	4.326%	4.523%	8,128	6,800	5.011%	4.198%	150,595,734.47	121,788,946.49	5.049%	4.083%
61-90 Days Delinquent	4.451%	4.597%	1,615	4,301	0.996%	2.655%	28,040,090.36	73,442,359.81	0.940%	2.462%
91-120 Days Delinquent	5.590%	4.360%	73	2,030	0.045%	1.253%	1,516,997.28	32,429,864.73	0.051%	1.087%
> 120 Days Delinquent	5.523%	4.992%	71	114	0.044%	0.070%	1,163,837.56	2,187,281.61	0.039%	0.073%
Deferment										
Current	3.389%	3.439%	29,657	32,241	18.285%	19.906%	628,604,560.02	701,170,426.31	21.074%	23.507%
Forbearance										
Current	4.163%	4.307%	11,696	10,222	7.211%	6.311%	280,151,288.68	272,542,603.42	9.392%	9.137%
TOTAL REPAYMENT	3.869%	3.869%	162,189	161,917	99.997%	99.968%	\$ 2,982,763,561.53	\$ 2,981,711,162.97	99.996%	99.961%
Claims in Process (1)	7.948%	6.201%	5	52	0.003%	0.032%	\$ 103,624.83	\$ 1,153,244.78	0.003%	0.039%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	3.869%	3.870%	162,194	161,969	100.000%	100.000%	\$ 2,982,867,186.36	\$ 2,982,864,407.75	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.

VI. 2006-2 Interest Accruals

A	Borrower Interest Accrued During Collection Period	\$	10,557,270.27
B	Interest Subsidy Payments Accrued During Collection Period		1,052,128.76
C	Special Allowance Payments Accrued During Collection Period		10,830,994.18
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		567,677.52
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	Net Expected Interest Collections	\$	23,008,070.73

VII. 2006-2 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	0.007913276	2/23/06 - 4/25/06	1 NY Business Day	4.67013%	LIBOR
B	Class A-2 Interest Rate	0.007964109	2/23/06 - 4/25/06	1 NY Business Day	4.70013%	LIBOR
C	Class A-3 Interest Rate	0.008031887	2/23/06 - 4/25/06	1 NY Business Day	4.74013%	LIBOR
D	Class A-4 Interest Rate	0.008116609	2/23/06 - 4/25/06	1 NY Business Day	4.79013%	LIBOR
E	Class A-5 Interest Rate	0.008150498	2/23/06 - 4/25/06	1 NY Business Day	4.81013%	LIBOR
F	Class A-6 Interest Rate	0.008252165	2/23/06 - 4/25/06	1 NY Business Day	4.87013%	LIBOR
G	Class B Interest Rate	0.008336887	2/23/06 - 4/25/06	1 NY Business Day	4.92013%	LIBOR

VIII. 2006-2 Inputs From Initial Period

2/23/06

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,982,867,186.36
ii	Interest To Be Capitalized		5,097,014.06
iii	Total Pool	\$	2,987,964,200.42
iv	Specified Reserve Account Balance		6,255,665.00
v	Capitalized Interest		82,000,000.00
vi	Add-on Consolidation Loan Account		15,000,000.00
vii	Total Adjusted Pool	\$	3,091,219,865.42
B	Total Note Factor		1.000000000
C	Total Note Balance	\$	3,105,951,000.00

D	Note Balance	02/23/2006	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6	Class B
i	Current Factor		1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	222,000,000.00	\$ 443,000,000.00	\$ 229,000,000.00	\$ 523,000,000.00	\$ 395,772,000.00	\$ 1,200,000,000.00	\$ 93,179,000.00
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	\$	7,541,024.00
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. 2006-2 Trust Account Reconciliations

Reserve Account

i	Beginning of Period Balance	\$	7,541,024.00
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	7,541,024.00
iv	Required Reserve Account Balance	\$	7,468,622.18
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	72,401.82
vii	Ending Reserve Account Balance	\$	7,468,622.18

Capitalized Interest Account

	Capitalized Interest Account release date		01/25/2007
i	Beginning of Period Account Balance	\$	82,000,000.00
ii	Capitalized Interest Release to the Collection Account	\$	<u>0.00</u>
iii	End of Period Account Balance	\$	82,000,000.00

Add-on Consolidation Loan Account

	Consolidation Loan Add-on Period End Date		07/03/2006
i	Beginning Balance	\$	15,000,000.00
ii	Add-on Loans Funded during Period	\$	(5,791,945.91)
iii	Release to Collection Account	\$	<u>0.00</u>
iv	Ending Balance	\$	9,208,054.09

Supplemental Loan Purchase Account

	Supplemental Purchase Period End Date		03/09/2006
i	Beginning Balance	\$	13,445,531.09
ii	Supplemental Loan Purchases	\$	(12,978,673.71)
iii	Transfers to Collection Account	\$	<u>(466,857.38)</u>
iv	Ending Balance	\$	0.00

X. 2006-2 Waterfall for Distributions

			<u>Remaining</u> <u>Funds Balance</u>
A	Total Available Funds (Section III-N)	\$ 31,610,535.61	\$ 31,610,535.61
B	Primary Servicing Fees-Current Month	\$ 1,247,112.45	\$ 30,363,423.16
C	Administration Fee	\$ 20,000.00	\$ 30,343,423.16
D	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 1,756,747.24	\$ 28,586,675.92
ii	Class A-2	\$ 3,528,100.36	\$ 25,058,575.56
iii	Class A-3	\$ 1,839,302.11	\$ 23,219,273.45
iv	Class A-4	\$ 4,244,986.59	\$ 18,974,286.86
v	Class A-5	\$ 3,225,738.92	\$ 15,748,547.94
vi	Class A-6	\$ 9,902,597.67	\$ 5,845,950.27
vii	Total Class A Interest Distribution	\$ 24,497,472.89	
E	Class B Noteholders' Interest Distribution Amount	\$ 776,822.79	\$ 5,069,127.48
F	Class A Noteholders' Principal Distribution Amounts		
i	Class A-1	\$ 5,069,127.48	\$ 0.00
ii	Class A-2	\$ 0.00	\$ 0.00
iii	Class A-3	\$ 0.00	\$ 0.00
iv	Class A-4	\$ 0.00	\$ 0.00
v	Class A-5	\$ 0.00	\$ 0.00
vi	Class A-6	\$ 0.00	\$ 0.00
vii	Total Class A Principal Distribution	\$ 5,069,127.48	
G	Class B Noteholders' Principal Distribution Amount	\$ 0.00	\$ 0.00
H	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 0.00
I	Carryover Servicing Fees	\$ 0.00	\$ 0.00
J	Excess to Certificateholder	\$ 0.00	\$ 0.00

XI. 2006-2 Triggers

A Waterfall Triggers		
i	Student Loan Principal Outstanding	\$ 2,982,864,407.75
ii	Borrower Interest Accrued	10,557,270.27
iii	Interest Subsidy Payments Accrued	1,052,128.76
iv	Special Allowance Payments Accrued	10,830,994.18
v	Capitalized Interest Account Balance	82,000,000.00
vi	Add-On Account Balance	9,208,054.09
vii	Reserve Account Balance (after any reinstatement)	<u>7,468,622.18</u>
viii	Total	\$ 3,103,981,477.23
ix	Less: Specified Reserve Account Balance	<u>(7,468,622.18)</u>
x	Total	\$ 3,096,512,855.05
xi	Class A Notes Outstanding (after application of available funds)	\$ 3,007,702,872.52
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
B Principal Distribution Triggers		
	Has Stepdown Date occurred?	N
	The Stepdown Date is the earlier of (1) 1/25/2012 or (2) the first date on which no class A notes remain outstanding.	
Note Balance Trigger		
i	Notes Outstanding (after application of available funds)	\$ 3,100,881,872.52
ii	Adjusted Pool Balance	\$ 3,086,125,547.16
iii	Note Balance Trigger Event Exists (i > ii)	Y
After the Stepdown Date, a Trigger Event in existence results in a Class B Percentage of 0.		
	Class A Percentage	100%
	Class B Percentage	0%

XII. 2006-2 Distributions and Account Reconciliations

A Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6	Class B
i	Quarterly Interest Due	\$ 1,756,747.24	\$ 3,528,100.36	\$ 1,839,302.11	\$ 4,244,986.59	\$ 3,225,738.92	\$ 9,902,597.67	\$ 776,822.79
ii	Quarterly Interest Paid	<u>1,756,747.24</u>	<u>3,528,100.36</u>	<u>1,839,302.11</u>	<u>4,244,986.59</u>	<u>3,225,738.92</u>	<u>9,902,597.67</u>	<u>776,822.79</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 19,825,452.84	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>5,069,127.48</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	\$ 14,756,325.36	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 6,825,874.72	\$ 3,528,100.36	\$ 1,839,302.11	\$ 4,244,986.59	\$ 3,225,738.92	\$ 9,902,597.67	\$ 776,822.79

B Principal Distribution Reconciliation

i	Notes Outstanding Principal Balance 3/31/06	\$ 3,105,951,000.00
ii	Adjusted Pool Balance 3/31/06	<u>3,086,125,547.16</u>
iii	Notes Balance Exceeding Adjusted Pool (i-ii)	<u>\$ 19,825,452.84</u>
iv	Adjusted Pool Balance 2/23/06	\$ 3,091,219,865.42
v	Adjusted Pool Balance 3/31/06	<u>3,086,125,547.16</u>
vi	Current Principal Due (iv-v)	\$ 5,094,318.26
vii	Notes Issued Exceeding Adjusted Pool Balance	<u>14,731,134.58</u>
viii	Principal Distribution Amount (vi + vii)	<u>\$ 19,825,452.84</u>
ix	Principal Distribution Amount Paid	\$ 5,069,127.48
x	Principal Shortfall (viii - ix)	\$ 14,756,325.36
C	Total Principal Distribution	\$ 5,069,127.48
D	Total Interest Distribution	<u>25,274,295.68</u>
E	Total Cash Distributions	\$ 30,343,423.16

F

Note Balances		02/23/2006	Paydown Factor	04/25/2006
i	A-1 Note Balance 78442GRR9	\$ 222,000,000.00		\$ 216,930,872.52
	A-1 Note Pool Factor	1.000000000	0.022833908	0.977166092
ii	A-2 Note Balance 78442GRS7	\$ 443,000,000.00		\$ 443,000,000.00
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000
iii	A-3 Note Balance 78442GRT5	\$ 229,000,000.00		\$ 229,000,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance 78442GRU2	\$ 523,000,000.00		\$ 523,000,000.00
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000
v	A-5 Note Balance 78442GRV0	\$ 395,772,000.00		\$ 395,772,000.00
	A-5 Note Pool Factor	1.000000000	0.000000000	1.000000000
vi	A-6 Note Balance 78442GRX6	\$ 1,200,000,000.00		\$ 1,200,000,000.00
	A-6 Note Pool Factor	1.000000000	0.000000000	1.000000000
vii	B Note Balance 78442GRY4	\$ 93,179,000.00		\$ 93,179,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000

	2/23/06-3/31/06
Beginning Student Loan Portfolio Balance	\$ 2,982,867,186.36
Student Loan Principal Activity	
i Regular Principal Collections	\$ 21,176,756.01
ii Principal Collections from Guarantor	308,021.03
iii Principal Reimbursements	1,447,686.14
iv Other System Adjustments	0.00
v Total Principal Collections	\$ 22,932,463.18
Student Loan Non-Cash Principal Activity	
i Other Adjustments	\$ 2,300.12
ii Capitalized Interest	(4,130,602.14)
iii Total Non-Cash Principal Activity	\$ (4,128,302.02)
Student Loan Principal Purchases	\$ (18,801,382.55)
(-) Total Student Loan Principal Activity	\$ 2,778.61
Student Loan Interest Activity	
i Regular Interest Collections	\$ 7,401,790.02
ii Interest Claims Received from Guarantors	1,986.91
iii Collection Fees/Returned Items	223.98
iv Late Fee Reimbursements	61,655.72
v Interest Reimbursements	9,709.18
vi Other System Adjustments	0.00
vii Special Allowance Payments	0.00
viii Subsidy Payments	0.00
ix Total Interest Collections	\$ 7,475,365.81
Student Loan Non-Cash Interest Activity	
i Interest Accrual Adjustment	\$ (1,468.10)
ii Capitalized Interest	4,130,602.14
iii Total Non-Cash Interest Adjustments	\$ 4,129,134.04
Student Loan Interest Purchases	\$ (9,843,188.36)
Total Student Loan Interest Activity	\$ 1,761,311.49
(=) Ending Student Loan Portfolio Balance	\$ 2,982,864,407.75
(+) Interest to be Capitalized	\$ 4,584,463.14
(=) TOTAL POOL	\$ 2,987,448,870.89
(+) Capitalized Interest	\$ 82,000,000.00
(+) Add-on Consolidation Loan Account	\$ 9,208,054.09
(+) Reserve Account Balance	\$ 7,468,622.18
(=) Total Adjusted Pool	\$ 3,086,125,547.16

XIV. 2006-2			
Payment History and CPRs			
Distribution	Actual	Since Issued	
Date	Pool Balances	CPR *	
Apr-06	\$ 2,987,448,871	2.82%	

* 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.