

SLM Student Loan Trust 2006-2
Quarterly Servicing Report

Distribution Date 07/25/2006
Collection Period 04/1/2006 - 06/30/2006

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		03/31/2006	Activity	06/30/2006
A	i Portfolio Balance	\$ 2,982,864,407.75	(\$71,589,928.75)	\$ 2,911,274,479.00
	ii Interest to be Capitalized	4,584,463.14		6,566,456.36
	iii Total Pool	\$ 2,987,448,870.89		\$ 2,917,840,935.36
	iv Capitalized Interest	\$ 82,000,000.00		\$ 82,000,000.00
	v Add-on Consolidation Loan Account	9,208,054.09		0.00
	vi Specified Reserve Account Balance	7,468,622.18		7,294,602.34
	vii Total Adjusted Pool	\$ 3,086,125,547.16		\$ 3,007,135,537.70
B	i Weighted Average Coupon (WAC)	3.870%		3.868%
	ii Weighted Average Remaining Term	289.67		287.97
	iii Number of Loans	161,969		158,352
	iv Number of Borrowers	92,497		90,273
	v Aggregate Outstanding Principal Balance - T-Bill	\$ 12,902,953.88		\$ 11,817,641.10
	Aggregate Outstanding Principal Balance - T-Bill--Other *	\$ 12,408,395.50		\$ 12,110,894.52
	vi Aggregate Outstanding Principal Balance - Commercial Paper	\$ 2,962,137,521.51		\$ 2,893,912,399.74
	vii Pool Factor	0.990398897		0.967322478

Notes		Spread	Balance 4/25/2006	% of O/S Securities	Balance 07/25/2006	% of O/S Securities
C	i A-1 Notes 78442GRR9	-0.030%	\$ 216,930,872.52	6.996%	\$ 149,463,686.13	4.927%
	ii A-2 Notes 78442GRS7	0.000%	443,000,000.00	14.286%	443,000,000.00	14.604%
	iii A-3 Notes 78442GRT5	0.040%	229,000,000.00	7.385%	229,000,000.00	7.549%
	iv A-4 Notes 78442GRU2	0.090%	523,000,000.00	16.866%	523,000,000.00	17.241%
	v A-5 Notes 78442GRV0	0.110%	395,772,000.00	12.763%	395,772,000.00	13.047%
	vi A-6 Notes 78442GRX6	0.170%	1,200,000,000.00	38.699%	1,200,000,000.00	39.559%
	vii B Notes 78442GRY4	0.220%	93,179,000.00	3.005%	93,179,000.00	3.072%
	viii Total Notes		\$ 3,100,881,872.52	100.000%	\$ 3,033,414,686.13	100.000%

Reserve Account		04/25/2006	07/25/2006
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)		
	iii Specified Reserve Acct Balance (\$)	\$ 7,468,622.18	\$ 7,294,602.34
	iv Reserve Account Floor Balance (\$)	\$ 4,524,615.00	\$ 4,524,615.00
	v Current Reserve Acct Balance (\$)	\$ 7,468,622.18	\$ 7,294,602.34

Other Accounts		04/25/2006	07/25/2006
E	i Add-on Consolidation Loan Account	\$ 9,208,054.09	\$ 0.00
	ii Capitalized Interest Account	\$ 82,000,000.00	\$ 82,000,000.00
	iii Supplemental Purchase Account	\$ -	\$ 0.00

Asset/Liability		04/25/2006	07/25/2006
F	i Total Adjusted Pool	\$ 3,086,125,547.16	\$ 3,007,135,537.70
	ii Total Outstanding Balance Notes	\$ 3,100,881,872.52	\$ 3,033,414,686.13
	iii Difference	\$ (14,756,325.36)	\$ (26,279,148.43)
	iv Parity Ratio	0.99524	0.99134

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

II. 2006-2 Transactions from:		04/01/2006	through:	06/30/2006
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$		85,032,508.84
ii	Principal Collections from Guarantor			2,040,584.70
iii	Principal Reimbursements			1,500,067.47
iv	Other System Adjustments			0.00
v	Total Principal Collections	\$		88,573,161.01
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$		(5,136.13)
ii	Capitalized Interest			(8,156,865.63)
iii	Total Non-Cash Principal Activity	\$		(8,162,001.76)
C	Student Loan Principal Purchases	\$		(8,821,230.50)
D	Total Student Loan Principal Activity	\$		71,589,928.75
E	Student Loan Interest Activity			
i	Regular Interest Collections	\$		16,381,624.49
ii	Interest Claims Received from Guarantors			33,994.28
iii	Collection Fees/Returned Items			1,769.04
iv	Late Fee Reimbursements			161,090.14
v	Interest Reimbursements			5,528.54
vi	Other System Adjustments			0.00
vii	Special Allowance Payments			10,830,705.71
viii	Subsidy Payments			1,119,435.72
ix	Total Interest Collections	\$		28,534,147.92
F	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment	\$		(2,257.86)
ii	Capitalized Interest			8,156,865.63
iii	Total Non-Cash Interest Adjustments	\$		8,154,607.77
G	Student Loan Interest Purchases	\$		-
H	Total Student Loan Interest Activity	\$		36,688,755.69
I	Non-Reimbursable Losses During Collection Period	\$		0.00
J	Cumulative Non-Reimbursable Losses to Date	\$		0.00

III. 2006-2 Collection Account Activity		03/31/2006	through	06/30/2006
A	Principal Collections			
i	Principal Payments Received		\$	18,466,769.12
ii	Consolidation Principal Payments			68,606,324.42
iii	Reimbursements by Seller			576.25
iv	Borrower Benefits Reimbursements			6,246.00
v	Reimbursements by Servicer			199.60
vi	Re-purchased Principal			1,493,045.62
vii	Total Principal Collections		\$	88,573,161.01
B	Interest Collections			
i	Interest Payments Received		\$	27,928,392.19
ii	Consolidation Interest Payments			437,368.01
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			49.61
vi	Re-purchased Interest			5,478.93
vii	Collection Fees/Return Items			1,769.04
viii	Late Fees			161,090.14
ix	Total Interest Collections		\$	28,534,147.92
C	Other Reimbursements		\$	281,704.83
D	Reserves in Excess of the Requirement		\$	174,019.84
E	Administrator Account Investment Income		\$	0.00
F	Investment Earnings for Period in Trust Accounts		\$	1,818,723.97
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		\$	0.00
K	Excess Transferred from Add-on Consolidation Loan Account		\$	345,233.10
L	Initial Deposits into Collection Account		\$	-
M	TOTAL AVAILABLE FUNDS		\$	119,726,990.67
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer		\$	(2,479,089.96)
	Consolidation Loan Rebate Fees to Dept.of Education		\$	(7,756,293.07)
N	NET AVAILABLE FUNDS		\$	109,491,607.64
O	Servicing Fees Due for Current Period		\$	1,225,668.27
P	Carryover Servicing Fees Due		\$	0.00
Q	Administration Fees Due		\$	20,000.00
R	Total Fees Due for Period		\$	1,245,668.27

IV. 2006-2

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	03/31/2006	06/30/2006	03/31/2006	06/30/2006	03/31/2006	06/30/2006	03/31/2006	06/30/2006	03/31/2006	06/30/2006
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%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
REPAYMENT										
Active										
Current	3.886%	3.835%	106,209	104,861	65.574%	66.220%	\$ 1,778,149,680.60	\$ 1,741,439,943.05	59.612%	59.817%
31-60 Days Delinquent	4.523%	4.293%	6,800	4,213	4.198%	2.661%	121,788,946.49	73,213,280.49	4.083%	2.515%
61-90 Days Delinquent	4.597%	4.490%	4,301	1,918	2.655%	1.211%	73,442,359.81	31,868,172.06	2.462%	1.095%
91-120 Days Delinquent	4.360%	4.557%	2,030	1,724	1.253%	1.089%	32,429,864.73	25,553,610.92	1.087%	0.878%
> 120 Days Delinquent	4.992%	4.725%	114	3,973	0.070%	2.509%	2,187,281.61	57,448,994.42	0.073%	1.973%
Deferment										
Current	3.439%	3.510%	32,241	28,197	19.906%	17.807%	701,170,426.31	641,122,347.54	23.507%	22.022%
Forbearance										
Current	4.307%	4.362%	10,222	13,431	6.311%	8.482%	272,542,603.42	339,822,187.21	9.137%	11.673%
TOTAL REPAYMENT	3.869%	3.867%	161,917	158,317	99.968%	99.978%	\$ 2,981,711,162.97	\$ 2,910,468,535.69	99.961%	99.972%
Claims in Process (1)	6.201%	5.203%	52	35	0.032%	0.022%	\$ 1,153,244.78	\$ 805,943.31	0.039%	0.028%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	3.870%	3.868%	161,969	158,352	100.000%	100.000%	\$ 2,982,864,407.75	\$ 2,911,274,479.00	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	\$	25,552,816.40
B	Interest Subsidy Payments Accrued During Collection Period		2,603,576.54
C	Special Allowance Payments Accrued During Collection Period		29,470,323.91
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		1,818,723.97
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	Net Expected Interest Collections	\$	59,445,440.82

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	0.012815833	4/25/06 - 7/25/06	1 NY Business Day	5.07000%	LIBOR
B	Class A-2 Interest Rate	0.012891667	4/25/06 - 7/25/06	1 NY Business Day	5.10000%	LIBOR
C	Class A-3 Interest Rate	0.012992778	4/25/06 - 7/25/06	1 NY Business Day	5.14000%	LIBOR
D	Class A-4 Interest Rate	0.013119167	4/25/06 - 7/25/06	1 NY Business Day	5.19000%	LIBOR
E	Class A-5 Interest Rate	0.013169722	4/25/06 - 7/25/06	1 NY Business Day	5.21000%	LIBOR
F	Class A-6 Interest Rate	0.013321389	4/25/06 - 7/25/06	1 NY Business Day	5.27000%	LIBOR
G	Class B Interest Rate	0.013447778	4/25/06 - 7/25/06	1 NY Business Day	5.32000%	LIBOR

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

VIII. 2006-2 Inputs From Prior Period

4/1/06

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,982,864,407.75
ii	Interest To Be Capitalized		4,584,463.14
iii	Total Pool	\$	2,987,448,870.89
iv	Specified Reserve Account Balance		7,468,622.18
v	Capitalized Interest		82,000,000.00
vi	Add-on Consolidation Loan Account		9,208,054.09
vii	Total Adjusted Pool	\$	3,086,125,547.16
B	Total Note Factor		0.998367931
C	Total Note Balance	\$	3,100,881,872.52

D	Note Balance	04/25/2006	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6	Class B
i	Current Factor		0.977166092	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	216,930,872.52	\$ 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	\$	14,756,325.36	\$ 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	\$	7,468,622.18
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	\$	7,468,622.18
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	7,468,622.18
iv	Required Reserve Account Balance	\$	7,294,602.34
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	174,019.84
vii	Ending Reserve Account Balance	\$	7,294,602.34

Capitalized Interest Account

	Capitalized Interest Account release date		04/25/2007
i	Beginning of Period Account Balance	\$	82,000,000.00
ii	Capitalized Interest Release to the Collection Account	\$	0.00
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	\$	9,208,054.09
ii	Add-on Loans Funded during Period	\$	(8,862,820.99)
iii	Release to Collection Account	\$	(345,233.10)
iv	Ending Balance	\$	-

Supplemental Loan Purchase Account

	Supplemental Purchase Period End Date		03/09/2006
i	Beginning Balance	\$	0.00
ii	Supplemental Loan Purchases	\$	0.00
iii	Transfers to Collection Account	\$	0.00
iv	Ending Balance	\$	0.00

X. 2006-2 Waterfall for Distributions

			<u>Remaining Funds Balance</u>
A	Total Available Funds (Section III-N)	\$ 109,491,607.64	\$ 109,491,607.64
B	Primary Servicing Fees-Current Month	\$ 1,225,668.27	\$ 108,265,939.37
C	Administration Fee	\$ 20,000.00	\$ 108,245,939.37
D	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 2,780,149.91	\$ 105,465,789.46
ii	Class A-2	\$ 5,711,008.33	\$ 99,754,781.13
iii	Class A-3	\$ 2,975,346.11	\$ 96,779,435.02
iv	Class A-4	\$ 6,861,324.17	\$ 89,918,110.85
v	Class A-5	\$ 5,212,207.30	\$ 84,705,903.55
vi	Class A-6	\$ 15,985,666.67	\$ 68,720,236.88
vii	Total Class A Interest Distribution	\$ 39,525,702.49	
E	Class B Noteholders' Interest Distribution Amount	\$ 1,253,050.49	\$ 67,467,186.39
F	Class A Principal Distribution		
i	Class A-1	\$ 67,467,186.39	\$ 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	\$ 67,467,186.39	
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	\$ 2,911,274,479.00
ii	Borrower Interest Accrued	25,552,816.40
iii	Interest Subsidy Payments Accrued	2,603,576.54
iv	Special Allowance Payments Accrued	29,470,323.91
v	Capitalized Interest Account Balance	82,000,000.00
vi	Add-On Account Balance	-
vii	Reserve Account Balance (after any reinstatement)	<u>7,294,602.34</u>
viii	Total	\$ 3,058,195,798.19
ix	Less: Specified Reserve Account Balance	<u>(7,294,602.34)</u>
x	Total	\$ 3,050,901,195.85
xi	Class A Notes Outstanding (after application of available funds)	\$ 2,940,235,686.13
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)	\$ 3,033,414,686.13
ii	Adjusted Pool Balance	\$ 3,007,135,537.70
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	\$ 2,780,149.91	\$ 5,711,008.33	\$ 2,975,346.11	\$ 6,861,324.17	\$ 5,212,207.30	\$ 15,985,666.67	\$ 1,253,050.49
ii	Quarterly Interest Paid	<u>2,780,149.91</u>	<u>5,711,008.33</u>	<u>2,975,346.11</u>	<u>6,861,324.17</u>	<u>5,212,207.30</u>	<u>15,985,666.67</u>	<u>1,253,050.49</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 93,746,334.82	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>67,467,186.39</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	\$ 26,279,148.43	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 70,247,336.30	\$ 5,711,008.33	\$ 2,975,346.11	\$ 6,861,324.17	\$ 5,212,207.30	\$ 15,985,666.67	\$ 1,253,050.49

B Principal Distribution Reconciliation		
i	Notes Outstanding Principal Balance 6/30/06	\$ 3,100,881,872.52
ii	Adjusted Pool Balance 6/30/06	<u>3,007,135,537.70</u>
iii	Notes Balance Exceeding Adjusted Pool (i-ii)	<u>\$ 93,746,334.82</u>
iv	Adjusted Pool Balance 4/1/06	\$ 3,086,125,547.16
v	Adjusted Pool Balance 6/30/06	<u>3,007,135,537.70</u>
vi	Current Principal Due (iv-v)	\$ 78,990,009.46
vii	Principal Shortfall from Previous Collection Period	14,756,325.36
viii	Principal Distribution Amount (vi + vii)	<u>\$ 93,746,334.82</u>
ix	Principal Distribution Amount Paid	\$ 67,467,186.39
x	Principal Shortfall (viii - ix)	\$ 26,279,148.43
C	Total Principal Distribution	\$ 67,467,186.39
D	Total Interest Distribution	40,778,752.98
E	Total Cash Distributions	\$ 108,245,939.37

F

Note Balances		04/25/2006	Paydown Factor	07/25/2006
i	A-1 Note Balance 78442GRR9	\$ 216,930,872.52		\$ 149,463,686.13
	A-1 Note Pool Factor	0.977166092	0.303906245	0.673259847
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

	4/1/06-6/30/06	2/23/06-3/31/06
Beginning Student Loan Portfolio Balance	\$ 2,982,864,407.75	\$ 2,982,867,186.36
Student Loan Principal Activity		
i Regular Principal Collections	\$ 85,032,508.84	\$ 21,176,756.01
ii Principal Collections from Guarantor	2,040,584.70	308,021.03
iii Principal Reimbursements	1,500,067.47	1,447,686.14
iv Other System Adjustments	0.00	0.00
v Total Principal Collections	\$ 88,573,161.01	\$ 22,932,463.18
Student Loan Non-Cash Principal Activity		
i Other Adjustments	\$ (5,136.13)	\$ 2,300.12
ii Capitalized Interest	(8,156,865.63)	(4,130,602.14)
iii Total Non-Cash Principal Activity	\$ (8,162,001.76)	\$ (4,128,302.02)
Student Loan Principal Purchases	\$ (8,821,230.50)	\$ (18,801,382.55)
(-) Total Student Loan Principal Activity	\$ 71,589,928.75	\$ 2,778.61
Student Loan Interest Activity		
i Regular Interest Collections	\$ 16,381,624.49	\$ 7,401,790.02
ii Interest Claims Received from Guarantors	33,994.28	1,986.91
iii Collection Fees/Returned Items	1,769.04	223.98
iv Late Fee Reimbursements	161,090.14	61,655.72
v Interest Reimbursements	5,528.54	9,709.18
vi Other System Adjustments	0.00	0.00
vii Special Allowance Payments	10,830,705.71	0.00
viii Subsidy Payments	1,119,435.72	0.00
ix Total Interest Collections	\$ 28,534,147.92	\$ 7,475,365.81
Student Loan Non-Cash Interest Activity		
i Interest Accrual Adjustment	\$ (2,257.86)	\$ (1,468.10)
ii Capitalized Interest	8,156,865.63	4,130,602.14
iii Total Non-Cash Interest Adjustments	\$ 8,154,607.77	\$ 4,129,134.04
Student Loan Interest Purchases	\$ -	\$ (9,843,188.36)
Total Student Loan Interest Activity	\$ 36,688,755.69	\$ 1,761,311.49
(=) Ending Student Loan Portfolio Balance	\$ 2,911,274,479.00	\$ 2,982,864,407.75
(+) Interest to be Capitalized	\$ 6,566,456.36	\$ 4,584,463.14
(=) TOTAL POOL	\$ 2,917,840,935.36	\$ 2,987,448,870.89
(+) Capitalized Interest	\$ 82,000,000.00	\$ 82,000,000.00
(+) Add-on Consolidation Loan Account	\$ -	\$ 9,208,054.09
(+) Reserve Account Balance	\$ 7,294,602.34	\$ 7,468,622.18
(=) Total Adjusted Pool	\$ 3,007,135,537.70	\$ 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%
Jul-06	\$	2,917,840,935	5.04%

* 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.