

SLM Student Loan Trust 2006-4
Quarterly Servicing Report

Distribution Date 01/25/2007
Collection Period 10/01/2006 - 12/31/2006

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. 2006-4 Deal Parameters

Student Loan Portfolio Characteristics		09/30/2006	Activity	12/31/2006
A	i Portfolio Balance	\$ 2,353,197,959.32	(\$54,566,575.11)	\$ 2,298,631,384.21
	ii Interest to be Capitalized	4,918,844.14		5,800,831.03
	iii Total Pool	\$ 2,358,116,803.46		\$ 2,304,432,215.24
	iv Capitalized Interest	75,000,000.00		75,000,000.00
	v Add-on Consolidation Loan Account Balance	0.00		0.00
	vi Specified Reserve Account Balance	5,895,292.01		5,761,080.54
	vii Total Adjusted Pool	\$ 2,439,012,095.47		\$ 2,385,193,295.78
B	i Weighted Average Coupon (WAC)	4.516%		4.521%
	ii Weighted Average Remaining Term	285.78		283.88
	iii Number of Loans	122,032		119,194
	iv Number of Borrowers	72,704		70,876
	v Aggregate Outstanding Principal Balance - T-Bill	\$ 16,287,105		\$ 15,793,982
	vi Aggregate Outstanding Principal Balance - T-bill--Other *	\$ 12,159,905		\$ 11,915,849
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 2,329,669,793		\$ 2,276,722,384
	viii Pool Factor	0.938335622		0.916973592

Notes	Spread	Exchange Ratio	Balance 10/25/2006	Balance 01/25/2007	
C	i A-1 Notes 78442GSF4	-0.030%	1.00000	\$ 0.00	\$ 0.00
	ii A-2 Notes 78442GSG2	0.000%	1.00000	\$ 453,164,694.40	\$ 392,315,943.22
	iii A-3 Notes 78442GSH0	0.040%	1.00000	\$ 150,000,000.00	\$ 150,000,000.00
	iv A-4 Notes 78442GSJ6	0.080%	1.00000	\$ 392,000,000.00	\$ 392,000,000.00
	v A-5 Notes 78442GSK3	0.100%	1.00000	\$ 326,536,000.00	\$ 326,536,000.00
	vi A-6 Notes XS0251323860	0.150%	1.21250	€ 872,577,000.00	€ 872,577,000.00
	vii B Notes 78442GSL1	0.200%	1.00000	\$ 77,832,000.00	\$ 77,832,000.00

Reserve Account		10/25/2006	1/25/2007
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)		
	iii Specified Reserve Acct Balance (\$)	\$ 5,895,292.01	\$ 5,761,080.54
	iv Reserve Account Floor Balance (\$)	\$ 3,769,627.00	\$ 3,769,627.00
	v Current Reserve Acct Balance (\$)	\$ 5,895,292.01	\$ 5,761,080.54

Other Accounts		10/25/2006	1/25/2007
E	i Supplemental Loan Purchase Account	\$ 0.00	\$ 0.00
	ii Add-on Consolidation Loan Account	\$ 0.00	\$ 0.00
	iii Capitalized Interest Account	\$ 75,000,000.00	\$ 75,000,000.00

Asset/Liability		10/25/2006	1/25/2007
F	i Total Adjusted Pool	\$ 2,439,012,095.47	\$ 2,385,193,295.78
	ii Total Outstanding Balance Notes (converted to USD)	\$ 2,457,532,694.40	\$ 2,396,683,943.22
	iii Difference	\$ (18,520,598.93)	\$ (11,490,647.44)
	iv Parity Ratio	0.99246	0.99521

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

II. 2006-4 Transactions from: 10/01/2006 through: 12/31/2006

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	59,347,513.87
ii	Principal Collections from Guarantor		2,125,183.49
iii	Principal Reimbursements		1,135,826.26
iv	Other System Adjustments		0.00
v	Total Principal Collections	\$	62,608,523.62
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	4,390.13
ii	Capitalized Interest		(8,046,269.99)
iii	Total Non-Cash Principal Activity	\$	(8,041,879.86)
C	Student Loan Principal Purchases	\$	(68.65)
D	Total Student Loan Principal Activity	\$	54,566,575.11
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	15,564,759.51
ii	Interest Claims Received from Guarantors		52,422.86
iii	Collection Fees/Returned Items		23,015.70
iv	Late Fee Reimbursements		171,829.79
v	Interest Reimbursements		16,723.95
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		21,454,135.43
viii	Subsidy Payments		1,893,926.60
ix	Total Interest Collections	\$	39,176,813.84
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustment	\$	(748.09)
ii	Capitalized Interest		8,046,269.99
iii	Total Non-Cash Interest Adjustments	\$	8,045,521.90
G	Student Loan Interest Purchases	\$	0.00
H	Total Student Loan Interest Activity	\$	47,222,335.74
I	Non-Reimbursable Losses During Collection Period	\$	2,967.77
J	Cumulative Non-Reimbursable Losses to Date	\$	3,715.09

III. 2006-4 Collection Account Activity		10/01/2006	through	12/31/2006
A	Principal Collections			
i	Principal Payments Received		\$	14,010,889.82
ii	Consolidation Principal Payments			47,461,807.54
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			10.00
vi	Re-purchased Principal			1,135,816.26
vii	Total Principal Collections		\$	62,608,523.62
B	Interest Collections			
i	Interest Payments Received		\$	38,685,815.64
ii	Consolidation Interest Payments			279,428.76
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			8,812.35
vi	Re-purchased Interest			7,911.60
vii	Collection Fees/Return Items			23,015.70
viii	Late Fees			171,829.79
ix	Total Interest Collections		\$	39,176,813.84
C	Other Reimbursements		\$	248,894.30
D	Reserves in Excess of the Requirement		\$	134,211.47
E	Administrator Account Investment Income		\$	0.00
F	Investment Earnings for Period in Trust Accounts		\$	2,148,031.77
G	Funds borrowed during previous distribution		\$	0.00
H	Funds borrowed from subsequent distribution		\$	0.00
I	Funds Released from Capitalized Interest Account		\$	0.00
	TOTAL AVAILABLE FUNDS		\$	104,316,475.00
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer		\$	(1,953,157.64)
	Consolidation Loan Rebate Fees to Dept. of Education		\$	(6,111,170.78)
J	NET AVAILABLE FUNDS		\$	96,252,146.58
K	Servicing Fees Due for Current Period		\$	963,337.28
L	Carryover Servicing Fees Due		\$	0.00
M	Administration Fees Due		\$	20,000.00
N	Total Fees Due for Period		\$	983,337.28

IV. 2006-4

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	09/30/2006	12/31/2006	09/30/2006	12/31/2006	09/30/2006	12/31/2006	09/30/2006	12/31/2006	09/30/2006	12/31/2006
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	4.542%	4.528%	78,997	76,591	64.735%	64.257%	\$ 1,478,068,619.32	\$ 1,443,688,164.00	62.811%	62.806%
31-60 Days Delinquent	4.915%	4.892%	3,376	4,016	2.766%	3.369%	56,864,777.74	65,720,683.90	2.416%	2.859%
61-90 Days Delinquent	4.888%	4.839%	1,780	2,264	1.459%	1.899%	28,693,115.07	35,422,516.35	1.219%	1.541%
91-120 Days Delinquent	5.145%	4.910%	1,001	1,093	0.820%	0.917%	14,721,592.27	15,698,609.89	0.626%	0.683%
> 120 Days Delinquent	5.259%	5.217%	5,032	3,706	4.124%	3.109%	71,564,280.25	50,075,707.80	3.041%	2.179%
Deferment										
Current	3.955%	4.008%	19,446	18,485	15.935%	15.508%	411,381,900.09	388,041,847.39	17.482%	16.881%
Forbearance										
Current	4.847%	4.906%	12,345	12,884	10.116%	10.809%	291,024,416.07	297,608,590.54	12.367%	12.947%
TOTAL REPAYMENT	4.516%	4.522%	121,977	119,039	99.955%	99.870%	\$ 2,352,318,700.81	\$ 2,296,256,119.87	99.963%	99.897%
Claims in Process (1)	6.034%	5.250%	55	155	0.045%	0.130%	\$ 879,258.51	\$ 2,375,264.34	0.037%	0.103%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	4.516%	4.521%	122,032	119,194	100.000%	100.000%	\$ 2,353,197,959.32	\$ 2,298,631,384.21	100.000%	100.000%

(1) Claims filed and unpaid; includes claims rejected aged less than 6 months.

(2) Claims rejected (subject to cure) aged 6 months or more; also includes claims deemed incurable pending repurchase.

*Percentages may not total 100% due to rounding.

V. 2006-4**Interest Accruals**

A	Borrower Interest Accrued During Collection Period	\$	24,355,185.34
B	Interest Subsidy Payments Accrued During Collection Period		1,834,045.09
C	Special Allowance Payments Accrued During Collection Period		20,359,089.03
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		2,148,031.77
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		<u>(6,111,170.78)</u>
G	Net Expected Interest Collections	\$	42,585,180.45

VI. 2006-4**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	0.013740916	10/25/2006 - 01/25/2007	1 NY Business Day	5.37688%	LIBOR
C	Class A-3 Interest Rate	0.013843138	10/25/2006 - 01/25/2007	1 NY Business Day	5.41688%	LIBOR
D	Class A-4 Interest Rate	0.013945360	10/25/2006 - 01/25/2007	1 NY Business Day	5.45688%	LIBOR
E	Class A-5 Interest Rate	0.013996471	10/25/2006 - 01/25/2007	1 NY Business Day	5.47688%	LIBOR
F	Class A-6 Interest Rate	0.009394222	10/25/2006 - 01/25/2007	1 NY and TARGET Business Day	3.67600%	EURIBOR
G	Class B Interest Rate	0.014252027	10/25/2006 - 01/25/2007	1 NY Business Day	5.57688%	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. 2006-4 Currency Exchange Swaps

	Credit Suisse International	BNP Paribas
	A-6 Swap Calculation	A-6 Swap Calculation
SLM Student Loan Trust Pays:		
i Notional Swap Amount (USD)	\$ 529,000,000	\$ 529,000,000
ii 3 Month USD-LIBOR	5.37688%	5.37688%
iii Spread	<u>0.160000%</u>	<u>0.160000%</u>
iv Pay Rate	5.53688%	5.53688%
v Days in Period 10/25/2006 - 01/25/2007	92	92
vi Gross Swap Payment Due Counterparty	\$ 7,485,246.55	\$ 7,485,246.55
Credit Suisse International Pays:		
i Notional Swap Amount (EUR)	€ 436,288,500.00	€ 436,288,500.00
ii 3 Month EURIBOR	3.52600%	3.52600%
iii Spread	<u>0.15000%</u>	<u>0.15000%</u>
iv Pay Rate	3.67600%	3.67600%
v Days in Period 10/25/2006 - 01/25/2007	92	92
vi Gross Swap Receipt Due Paying Agent	€ 4,098,591.12	€ 4,098,591.12

VIII. 2006-4 Inputs From Prior Period 09/30/2006

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,353,197,959.32
ii	Interest To Be Capitalized		4,918,844.14
iii	Total Pool	\$	2,358,116,803.46
iv	Capitalized Interest		75,000,000.00
v	Add-on Consolidation Loan Account Balance		0.00
vi	Specified Reserve Account Balance		5,895,292.01
vii	Total Adjusted Pool	\$	2,439,012,095.47
B	Total Note Factor		0.947256786
C	Total Note Balance	\$	2,457,532,694.40

D	Note Balance	10/25/2006	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6	Class B
i	Current Factor		0.000000000	0.964180201	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	0.00	453,164,694.40	\$ 150,000,000.00	\$ 392,000,000.00	\$ 326,536,000.00	€ 872,577,000.00	\$ 77,832,000.00
iii	Note Principal Shortfall	\$	0.00	18,520,598.93	\$ 0.00	\$ 0.00	\$ 0.00	€ -	\$ 0.00
iv	Interest Shortfall	\$	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

E	Reserve Account Balance	\$	5,895,292.01
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. 2006-4 Waterfall for Distributions

			Remaining
			<u>Funds Balance</u>
A	Total Available Funds (Section III-J)	\$ 96,252,146.58	\$ 96,252,146.58
B	Primary Servicing Fees - Current Month	\$ 963,337.28	\$ 95,288,809.30
C	Administration Fee	\$ 20,000.00	\$ 95,268,809.30
D	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 0.00	\$ 95,268,809.30
ii	Class A-2	\$ 6,226,897.80	\$ 89,041,911.50
iii	Class A-3	\$ 2,076,470.67	\$ 86,965,440.83
iv	Class A-4	\$ 5,466,581.12	\$ 81,498,859.71
v	Class A-5	\$ 4,570,351.69	\$ 76,928,508.02
vi	Class A-6 USD payment (aggregate) to the swap counterparties	\$ 14,970,493.10	\$ 61,958,014.92
vii	Total Class A Interest Distribution	\$ 33,310,794.38	
E	Class B Noteholders' Interest Distribution Amount	\$ 1,109,263.74	\$ 60,848,751.18
F	Class A Noteholders' Principal Distribution Amounts		
i	Class A-1	\$ 0.00	\$ 60,848,751.18
ii	Class A-2	\$ 60,848,751.18	\$ 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 USD payment (aggregate) to the swap counterparties	\$ 0.00	\$ 0.00
vii	Total Class A Principal Distribution	\$ 60,848,751.18	
G	Class B Noteholders' Principal Distribution Amount	\$ 0.00	\$ 0.00
H	Reinstate Reserve Account to the Specified Reserve Account Balance	\$ 0.00	\$ 0.00
I	Carryover Servicing Fees	\$ 0.00	\$ 0.00
J	Remaining Swap Termination Fees	\$ 0.00	\$ 0.00
K	Excess to Certificateholder	\$ 0.00	\$ 0.00

X. 2006-4 Account Reconciliations

A Reserve Account

i	Beginning Balance	\$	5,895,292.01
ii	Deposits to correct Shortfall	\$	-
iii	Total Reserve Account Balance Available	\$	5,895,292.01
iv	Required Reserve Account Balance	\$	5,761,080.54
v	Shortfall Carried to Next Period	\$	-
vi	Excess Reserve - Release to Collection Account	\$	134,211.47
vii	Ending Reserve Account Balance	\$	5,761,080.54

B Supplemental Loan Purchase Account

	Supplemental Purchase Period End Date		05/04/2006
i	Initial Deposit	\$	-
ii	Supplemental Loan Purchases	\$	-
iii	Transfers to Collection Account	\$	-
iv	Ending Balance	\$	-

C Add-on Consolidation Loan Account

	Consolidation Loan Add-on Period end date		06/30/2006
i	Initial Deposit	\$	-
ii	Add-on Loans Funded	\$	-
iii	Transfers to Collection Account	\$	-
iv	Ending Balance	\$	-

D Capitalized Interest Account

	Capitalized Interest Account Release Date		10/25/2007
i	Initial Deposit	\$	75,000,000.00
ii	Transfers to Collection Account	\$	-
iii	Ending Balance	\$	75,000,000.00

XI. 2006-4 Trigger Events

A	Has Stepdown Date Occurred?	N
	The Stepdown Date is the earlier of (1) 04/25/2012 or (2) the first date on which no class A notes remain outstanding.	
B	Note Balance Trigger	
i	Class A Notes Outstanding (after application of available funds)	\$ 2,318,851,943.22
ii	Adjusted Pool Balance	\$ 2,385,193,295.78
iii	Note Balance Trigger Event Exists (i > ii)	N
	After the Stepdown Date, a trigger event in existence results in a Class B Percentage of 0.	
	Class A Percentage	100.00%
	Class B Percentage	0.00%
C	Other Waterfall Triggers	
i	Student Loan Principal Outstanding	\$ 2,298,631,384.21
ii	Borrower Interest Accrued	24,355,185.34
iii	Interest Subsidy Payments Accrued	1,834,045.09
iv	Special Allowance Payments Accrued	20,359,089.03
v	Reserve Account Balance (after any reinstatement)	5,761,080.54
vi	Capitalized Interest Account Balance	75,000,000.00
vii	Add-On Account Balance	<u>0.00</u>
viii	Total	\$ 2,425,940,784.21
ix	Less: Specified Reserve Account Balance	<u>(5,761,080.54)</u>
x	Total	\$ 2,420,179,703.67
xi	Class A Notes Outstanding (US\$ equivalent, after application of available funds)	\$ 2,318,851,943.22
xii	Insolvency Event or Event of Default Under Indenture	N
xiii	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xi > x or xii = Y)	N

XII. 2006-4 Distributions

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	\$ 0.00	\$ 6,226,897.80	\$ 2,076,470.67	\$ 5,466,581.12	\$ 4,570,351.69	€ 8,197,182.24	\$ 1,109,263.74
ii	Quarterly Interest Paid	<u>0.00</u>	<u>6,226,897.80</u>	<u>2,076,470.67</u>	<u>5,466,581.12</u>	<u>4,570,351.69</u>	<u>8,197,182.24</u>	<u>1,109,263.74</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	\$ 0.00
vii	Quarterly Principal Due	\$ 0.00	\$ 72,339,398.62	\$ 0.00	\$ 0.00	\$ 0.00	€ -	\$ 0.00
viii	Quarterly Principal Paid	<u>0.00</u>	<u>60,848,751.18</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>-</u>	<u>0.00</u>
ix	Quarterly Principal Shortfall	\$ 0.00	\$ 11,490,647.44	\$ 0.00	\$ 0.00	\$ 0.00	€ -	\$ 0.00
x	Total Distribution Amount	\$ 0.00	\$ 67,075,648.98	\$ 2,076,470.67	\$ 5,466,581.12	\$ 4,570,351.69	€ 8,197,182.24	\$ 1,109,263.74

B Principal Distribution Reconciliation			
i	Notes Outstanding Principal Balance	12/31/2006	\$ 2,457,532,694.40
ii	Adjusted Pool Balance	12/31/2006	<u>2,385,193,295.78</u>
iii	Notes Balance Exceeding Adjusted Pool (i-ii)		<u>\$ 72,339,398.62</u>
iv	Adjusted Pool Balance	09/30/2006	\$ 2,439,012,095.47
v	Adjusted Pool Balance	12/31/2006	<u>2,385,193,295.78</u>
vi	Current Principal Due (iv-v)		\$ 53,818,799.69
vii	Principal Shortfall from Previous Collection Period		<u>18,520,598.93</u>
viii	Principal Distribution Amount (vi + vii)		<u>\$ 72,339,398.62</u>
ix	Principal Distribution Amount Paid		
	USD		\$ 60,848,751.18
	EUR		€ -
x	Principal Shortfall (viii - ix)		\$ 11,490,647.44
C Total Interest Distribution			
	USD		\$ 19,449,565.02
	EUR		€ 8,197,182.24

F Note Balances		10/25/2006	Paydown Factor	01/25/2007
i	A-1 Note Balance 78442GSF4	\$ -		\$ 0.00
	A-1 Note Pool Factor	0.000000000	0.000000000	0.000000000
ii	A-2 Note Balance 78442GSG2	\$ 453,164,694.40		\$ 392,315,943.22
	A-2 Note Pool Factor	0.964180201	0.129465428	0.834714773
iii	A-3 Note Balance 78442GSH0	\$ 150,000,000.00		\$ 150,000,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance 78442GSJ6	\$ 392,000,000.00		\$ 392,000,000.00
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000
v	A-5 Note Balance 78442GSK3	\$ 326,536,000.00		\$ 326,536,000.00
	A-5 Note Pool Factor	1.000000000	0.000000000	1.000000000
vi	A-6 Note Balance XS0251323860	€ 872,577,000.00		€ 872,577,000.00
	A-6 Note Pool Factor	1.000000000	0.000000000	1.000000000
vii	B Note Balance 78442GSL1	\$ 77,832,000.00		\$ 77,832,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000

	10/01/2006 - 12/31/2006	07/1/2006 - 09/30/2006	04/20/2006 - 06/30/2006
Beginning Student Loan Portfolio Balance	\$ 2,353,197,959.32	\$ 2,444,487,780.22	\$ 2,487,208,452.04
Student Loan Principal Activity			
i Regular Principal Collections	\$ 59,347,513.87	\$ 84,166,823.55	\$ 60,524,941.39
ii Principal Collections from Guarantor	2,125,183.49	1,758,251.04	881,715.98
iii Principal Reimbursements	1,135,826.26	12,974,999.41	2,413,036.96
iv Other System Adjustments	0.00	0.00	0.00
v Total Principal Collections	\$ 62,608,523.62	\$ 98,900,074.00	\$ 63,819,694.33
Student Loan Non-Cash Principal Activity			
i Other Adjustments	\$ 4,390.13	\$ (164,709.37)	\$ 177,897.49
ii Capitalized Interest	(8,046,269.99)	(7,445,543.73)	(5,448,405.58)
iii Total Non-Cash Principal Activity	\$ (8,041,879.86)	\$ (7,610,253.10)	\$ (5,270,508.09)
Student Loan Principal Purchases	\$ (68.65)	\$ 0.00	\$ (15,828,514.42)
(-) Total Student Loan Principal Activity	\$ 54,566,575.11	\$ 91,289,820.90	\$ 42,720,671.82
Student Loan Interest Activity			
i Regular Interest Collections	\$ 15,564,759.51	\$ 17,015,324.58	\$ 14,209,127.99
ii Interest Claims Received from Guarantors	52,422.86	28,623.00	11,488.57
iii Collection Fees/Returned Items	23,015.70	6,795.42	1,015.51
iv Late Fee Reimbursements	171,829.79	170,670.66	96,773.71
v Interest Reimbursements	16,723.95	71,045.14	15,524.41
vi Other System Adjustments	0.00	0.00	0.00
vii Special Allowance Payments	21,454,135.43	16,472,933.26	0.00
viii Subsidy Payments	1,893,926.60	1,478,509.33	0.00
ix Total Interest Collections	\$ 39,176,813.84	\$ 35,243,901.39	\$ 14,333,930.19
Student Loan Non-Cash Interest Activity			
i Interest Accrual Adjustment	\$ (748.09)	\$ (4,560.25)	\$ (1,778.72)
ii Capitalized Interest	8,046,269.99	7,445,543.73	5,448,405.58
iii Total Non-Cash Interest Adjustments	\$ 8,045,521.90	\$ 7,440,983.48	\$ 5,446,626.86
Student Loan Interest Purchases	\$ 0.00	\$ 0.00	\$ (54,200.36)
Total Student Loan Interest Activity	\$ 47,222,335.74	\$ 42,684,884.87	\$ 19,726,356.69
(=) Ending Student Loan Portfolio Balance	\$ 2,298,631,384.21	\$ 2,353,197,959.32	\$ 2,444,487,780.22
(+) Interest to be Capitalized	\$ 5,800,831.03	\$ 4,918,844.14	\$ 3,617,669.50
(=) TOTAL POOL	\$ 2,304,432,215.24	\$ 2,358,116,803.46	\$ 2,448,105,449.72
(+) Capitalized Interest	\$ 75,000,000.00	\$ 75,000,000.00	\$ 75,000,000.00
(+) Add-on Consolidation Loan Account Balance	\$ 0.00	\$ 0.00	\$ 0.00
(+) Reserve Account Balance	\$ 5,761,080.54	\$ 5,895,292.01	\$ 6,120,263.62
(=) Total Adjusted Pool	\$ 2,385,193,295.78	\$ 2,439,012,095.47	\$ 2,529,225,713.34

XIV. 2006-4**Payment History and CPRs**

Distribution Date	Actual Pool Balances	Since Issued CPR *
Jul-06	\$ 2,448,105,450	7.94%
Oct-06	\$ 2,358,116,803	9.91%
Jan-07	\$ 2,304,432,215	8.78%

* 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.