

SLM Student Loan Trust 2006-5
Quarterly Servicing Report

Distribution Date	04/25/2008
Collection Period	01/01/2008 - 03/31/2008

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

I. 2006-5 Deal Parameters

Student Loan Portfolio Characteristics		12/31/2007	Activity	03/31/2008
A	i Portfolio Balance	\$ 2,548,307,912.64	(\$34,128,138.49)	\$ 2,514,179,774.15
	ii Interest to be Capitalized	7,069,700.50		7,235,418.64
	iii Total Pool	\$ 2,555,377,613.14		\$ 2,521,415,192.79
	iv Capitalized Interest	0.00		0.00
	v Add-on Consolidation Loan Account Balance	0.00		0.00
	vi Specified Reserve Account Balance	6,388,444.03		6,303,537.98
	vii Total Adjusted Pool	\$ 2,561,766,057.17		\$ 2,527,718,730.77
B	i Weighted Average Coupon (WAC)	4.902%		4.897%
	ii Weighted Average Remaining Term	254.83		253.91
	iii Number of Loans	159,964		157,423
	iv Number of Borrowers	97,538		95,780
	v Aggregate Outstanding Principal Balance - T-Bill Other *	\$ 5,775,057		\$ 5,742,082
	vi Aggregate Outstanding Principal Balance - T-Bill	\$ 111,357,143		\$ 106,908,937
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 2,438,245,414		\$ 2,408,764,174
	viii Pool Factor	0.847169067		0.835909709

Notes	Spread	Balance 01/25/2008	% of O/S			
			Securities	Securities		
C	i A-1 Notes 83149EAA5	-0.030%	\$ -	0.000%	\$ -	0.000%
	ii A-2 Notes 83149EAB3	-0.010%	261,852,057.17	10.222%	227,804,730.77	9.012%
	iii A-3 Notes 83149EAC1	0.030%	326,000,000.00	12.726%	326,000,000.00	12.897%
	iv A-4 Notes 83149EAD9	0.080%	507,000,000.00	19.791%	507,000,000.00	20.058%
	v A-5 Notes 83149EAE7	0.110%	591,000,000.00	23.070%	591,000,000.00	23.381%
	vi A-6A Notes 83149EAH0	0.160%	382,946,000.00	14.949%	382,946,000.00	15.150%
	vii A-6B Notes 83149EAJ6	0.120%	200,000,000.00	7.807%	200,000,000.00	7.912%
	viii A-6C Notes 83149EAK3	0.120%	200,000,000.00	7.807%	200,000,000.00	7.912%
	ix B Notes 83149EAG2	0.210%	92,968,000.00	3.629%	92,968,000.00	3.678%
	x Total Notes		\$ 2,561,766,057.17	100.000%	\$ 2,527,718,730.77	100.000%

Reserve Account		01/25/2008	04/25/2008
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)		
	iii Specified Reserve Acct Balance (\$)	\$ 6,388,444.03	\$ 6,303,537.98
	iv Reserve Account Floor Balance (\$)	\$ 4,524,559.00	\$ 4,524,559.00
	v Current Reserve Acct Balance (\$)	\$ 6,388,444.03	\$ 6,303,537.98

Other Accounts		01/25/2008	04/25/2008
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 Remarketing Fee Account	\$ 0.00	\$ 0.00

Asset/Liability		01/25/2008	04/25/2008
F	i Total Adjusted Pool + Supplemental Loan Purchase Acct	\$ 2,561,766,057.17	\$ 2,527,718,730.77
	ii Total Outstanding Balance Notes	\$ 2,561,766,057.17	\$ 2,527,718,730.77
	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. 2006-5 Transactions from: 01/01/2008 through: 03/31/2008

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	30,037,766.46
ii	Principal Collections from Guarantor		14,346,333.37
iii	Principal Reimbursements		390,653.22
iv	Other System Adjustments		0.00
v	Total Principal Collections	\$	44,774,753.05
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	242,817.85
ii	Capitalized Interest		(10,889,432.41)
iii	Total Non-Cash Principal Activity	\$	(10,646,614.56)
C	Student Loan Principal Purchases	\$	0.00
D	Total Student Loan Principal Activity	\$	34,128,138.49
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	17,281,859.31
ii	Interest Claims Received from Guarantors		908,553.99
iii	Collection Fees/Returned Items		15,655.50
iv	Late Fee Reimbursements		350,864.72
v	Interest Reimbursements		138,331.43
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		17,334,799.90
viii	Subsidy Payments		2,102,308.53
ix	Total Interest Collections	\$	38,132,373.38
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustment	\$	10,181.42
ii	Capitalized Interest		10,889,432.41
iii	Total Non-Cash Interest Adjustments	\$	10,899,613.83
G	Student Loan Interest Purchases	\$	0.00
H	Total Student Loan Interest Activity	\$	49,031,987.21
I	Non-Reimbursable Losses During Collection Period	\$	246,700.03
J	Cumulative Non-Reimbursable Losses to Date	\$	858,996.13

III. 2006-5	Collection Account Activity	01/01/2008	through	03/31/2008
A	Principal Collections			
i	Principal Payments Received	\$		36,686,936.63
ii	Consolidation Principal Payments			7,697,163.20
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			103.43
vi	Re-purchased Principal			390,549.79
vii	Total Principal Collections	\$		44,774,753.05
B	Interest Collections			
i	Interest Payments Received	\$		37,568,451.93
ii	Consolidation Interest Payments			59,069.80
iii	Reimbursements by Seller			(14,670.20)
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			132,850.11
vi	Re-purchased Interest			20,151.52
vii	Collection Fees/Return Items			15,655.50
viii	Late Fees			350,864.72
ix	Total Interest Collections	\$		38,132,373.38
C	Other Reimbursements	\$		639,874.09
D	Reserves in Excess of the Requirement	\$		84,906.05
E	Administrator Account Investment Income	\$		0.00
F	Investment Earnings for Period in Trust Accounts	\$		675,909.81
G	Funds borrowed during previous distributor	\$		0.00
H	Funds borrowed from subsequent distributor	\$		0.00
I	Excess Transferred from Remarketing Fee Account	\$		0.00
J	Funds Released from Capitalized Interest Account	\$		0.00
	TOTAL AVAILABLE FUNDS	\$		84,307,816.38
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer	\$		(2,118,438.79)
	Floor Income Rebate Fees to Dept. of Education	\$		(17,475.94)
	Consolidation Loan Rebate Fees to Dept. of Educator	\$		(6,662,572.70)
K	NET AVAILABLE FUNDS	\$		75,509,328.95
L	Servicing Fees Due for Current Period	\$		1,051,423.76
M	Carryover Servicing Fees Due	\$		0.00
N	Administration Fees Due	\$		25,000.00
O	Total Fees Due for Period	\$		1,076,423.76

IV. 2006-5

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	12/31/2007	03/31/2008	12/31/2007	03/31/2008	12/31/2007	03/31/2008	12/31/2007	03/31/2008	12/31/2007	03/31/2008
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	4.846%	4.842%	105,141	104,458	65.728%	66.355%	\$ 1,590,801,951.01	\$ 1,560,848,813.53	62.426%	62.082%
31-60 Days Delinquent	5.299%	5.195%	6,335	5,481	3.960%	3.482%	99,565,159.59	81,801,588.81	3.907%	3.254%
61-90 Days Delinquent	5.329%	5.398%	3,610	2,692	2.257%	1.710%	51,596,544.84	38,923,477.45	2.025%	1.548%
91-120 Days Delinquent	5.382%	5.309%	1,744	1,177	1.090%	0.748%	22,618,577.79	16,529,125.74	0.888%	0.657%
> 120 Days Delinquent	5.579%	5.526%	7,643	5,447	4.778%	3.460%	90,907,661.28	67,413,069.67	3.567%	2.681%
Deferment										
Current	4.593%	4.611%	19,541	20,068	12.216%	12.748%	347,703,434.19	356,823,668.36	13.644%	14.192%
Forbearance										
Current	5.064%	5.115%	14,824	16,273	9.267%	10.337%	331,069,927.80	370,666,561.46	12.992%	14.743%
TOTAL REPAYMENT	4.898%	4.891%	158,838	155,596	99.296%	98.839%	\$ 2,534,263,256.50	\$ 2,493,006,305.02	99.449%	99.158%
Claims in Process (1)	5.561%	5.570%	1,079	1,794	0.675%	1.140%	\$ 13,679,552.13	\$ 20,936,790.97	0.537%	0.833%
Aged Claims Rejected (2)	5.567%	5.057%	47	33	0.029%	0.021%	\$ 365,104.01	\$ 236,678.16	0.014%	0.009%
GRAND TOTAL	4.902%	4.897%	159,964	157,423	100.000%	100.000%	\$ 2,548,307,912.64	\$ 2,514,179,774.15	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. 2006-5 Interest Accruals

A	Borrower Interest Accrued During Collection Period	\$	28,211,535.31
B	Interest Subsidy Payments Accrued During Collection Period		2,009,781.68
C	Special Allowance Payments Accrued During Collection Period		8,111,998.43
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		675,909.81
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		<u>(6,662,572.70)</u>
G	Net Expected Interest Collections	\$	32,346,652.53

VI. 2006-5 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	-	-	-	-
B	Class A-2 Interest Rate	0.008395382	01/25/08-04/25/08	1 NY Business Day	3.32125% LIBOR
C	Class A-3 Interest Rate	0.008496493	01/25/08-04/25/08	1 NY Business Day	3.36125% LIBOR
D	Class A-4 Interest Rate	0.008622882	01/25/08-04/25/08	1 NY Business Day	3.41125% LIBOR
E	Class A-5 Interest Rate	0.008698715	01/25/08-04/25/08	1 NY Business Day	3.44125% LIBOR
F	Class A-6A Interest Rate	0.008825104	01/25/08-04/25/08	1 NY Business Day	3.49125% LIBOR
G	Class A-6B Interest Rate	0.008723993	01/25/08-04/25/08	1 NY Business Day	3.45125% LIBOR RESET
H	Class A-6C Interest Rate	0.008723993	01/25/08-04/25/08	1 NY Business Day	3.45125% LIBOR RESET
I	Class B Interest Rate	0.008951493	01/25/08-04/25/08	1 NY Business Day	3.54125% LIBOR

* The Record Date for a distribution date that coincides with a reset date for a reset note is the Notice Date. See "Description of the Notes - the Reset Rate Notes" in the Prospectus Supplement.

** 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. 2006-5 Inputs From Prior Period 12/31/2007

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,548,307,912.64
ii	Interest To Be Capitalized		7,069,700.50
iii	Total Pool	\$	<u>2,555,377,613.14</u>
iv	Capitalized Interest		0.00
v	Add-on Consolidation Loan Account Balance		0.00
vi	Specified Reserve Account Balance		6,388,444.03
vii	Total Adjusted Pool	\$	<u>2,561,766,057.17</u>
B	Total Note Factor		0.826665747
C	Total Note Balance	\$	2,561,766,057.17

D	Note Balance	01/25/2008	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6A	Class A-6B	Class A-6C	Class B
i	Current Factor		0.000000000	0.543261529	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	0.00	\$ 261,852,057.17	\$ 326,000,000.00	\$ 507,000,000.00	\$ 591,000,000.00	\$ 382,946,000.00	\$ 200,000,000.00	\$ 200,000,000.00	\$ 92,968,000.00
iii	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 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	\$ 0.00	\$ 0.00
v	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

E	Reserve Account Balance	\$	6,388,444.03
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

VIII. 2006-5 Waterfall for Distributions

			Remaining
			<u>Funds Balance</u>
A	Total Available Funds (Section III-K)	\$ 75,509,328.95	\$ 75,509,328.95
B	Primary Servicing Fees - Current Month	\$ 1,051,423.76	\$ 74,457,905.19
C	Administration Fee	\$ 25,000.00	\$ 74,432,905.19
D	Quarterly Funding Amount (Remarketing Fee Account)	\$ 0.00	\$ 74,432,905.19
E	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 0.00	\$ 74,432,905.19
ii	Class A-2	\$ 2,198,348.03	\$ 72,234,557.16
iii	Class A-3	\$ 2,769,856.74	\$ 69,464,700.42
iv	Class A-4	\$ 4,371,801.15	\$ 65,092,899.27
v	Class A-5	\$ 5,140,940.73	\$ 59,951,958.54
vi	Class A-6A	\$ 3,379,538.34	\$ 56,572,420.20
vii	Class A-6B	\$ 1,744,798.61	\$ 54,827,621.60
viii	Class A-6C	\$ 1,744,798.61	\$ 53,082,822.99
ix	Total Class A Interest Distribution	\$ 21,350,082.21	
F	Class B Noteholders' Interest Distribution Amount	\$ 832,202.41	\$ 52,250,620.58
G	Class A Noteholders' Principal Distribution Amounts		
i	Class A-1	\$ 0.00	\$ 52,250,620.58
ii	Class A-2	\$ 34,047,326.40	\$ 18,203,294.18
iii	Class A-3	\$ 0.00	\$ 18,203,294.18
iv	Class A-4	\$ 0.00	\$ 18,203,294.18
v	Class A-5	\$ 0.00	\$ 18,203,294.18
vi	Class A-6A	\$ 0.00	\$ 18,203,294.18
vii	Class A-6B	\$ 0.00	\$ 18,203,294.18
viii	Class A-6C	\$ 0.00	\$ 18,203,294.18
ix	Total Class A Principal Distribution	\$ 34,047,326.40	
H	Supplemental Interest Account Deposit	\$ 0.00	\$ 18,203,294.18
I	Investment Reserve Account Required Amount	\$ 0.00	\$ 18,203,294.18
J	Class B Noteholders' Principal Distribution Amount	\$ 0.00	\$ 18,203,294.18
K	Reinstate Reserve Account to the Specified Reserve Account Balance	\$ 0.00	\$ 18,203,294.18
L	Investment Premium Purchase Account Deposit Amount	\$ 0.00	\$ 18,203,294.18
M	Carryover Servicing Fees	\$ 0.00	\$ 18,203,294.18
N	Remarketing Fees not paid from Remarketing Fee Account	\$ 0.00	\$ 18,203,294.18
O	Excess to Certificateholder	\$ 18,203,294.18	\$ 0.00

IX. 2006-5 Account Reconciliations

A Reserve Account		
i	Beginning Deposit	\$ 6,388,444.03
ii	Deposits to correct Shortfall	\$ 0.00
iii	Total Reserve Account Balance Available	\$ 6,388,444.03
iv	Required Reserve Account Balance	\$ 6,303,537.98
v	Shortfall Carried to Next Period	\$ 0.00
vi	Excess Reserve - Release to Collection Account	\$ 84,906.05
vii	Ending Reserve Account Balance	\$ 6,303,537.98
B Supplemental Loan Purchase Account		
	Supplemental Purchase Period End Date	07/06/2006
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	09/30/2006
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	07/25/2007
i	Beginning Deposit	\$ -
ii	Transfers to Collection Account	\$ 0.00
iii	Ending Balance	\$ -
E Remarketing Fee Account		
	Next Remarketing Date	01/25/2018
	Reset Period Target Amount	\$ 0.00
	Quarterly Required Amount	\$ 0.00
i	Beginning Deposit	\$ 0.00
ii	Quarterly Funding Amount	\$ 0.00
iii	Quarterly Required Amount Excess	\$ 0.00
iv	Remarketing Fees Paid this distribution	\$ 0.00
v	Ending Balance	\$ 0.00

X. 2006-5 Trigger Events

A	Has Stepdown Date Occurred?	N
	The Stepdown Date is the earlier of (1) 07/25/2012 or (2) the first date on which no class A notes remain outstanding.	
B	Note Balance Trigger	
	i Notes Outstanding (after application of available funds)	\$ 2,527,718,730.77
	ii Adjusted Pool Balance	\$ 2,527,718,730.77
	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	\$ 2,514,179,774.15
	ii Borrower Interest Accrued	28,211,535.31
	iii Interest Subsidy Payments Accrued	2,009,781.68
	iv Special Allowance Payments Accrued	8,111,998.43
	v Reserve Account Balance (after any reinstatement)	6,303,537.98
	vi Capitalized Interest Account Balance	0.00
	vii Add-On Account Balance	0.00
	viii Total	\$ 2,558,816,627.55
	ix Less: Specified Reserve Account Balance	(6,303,537.98)
	Supplemental Interest Account Deposit	-
	x Total	\$ 2,552,513,089.57
	xi Class A Notes Outstanding (US\$ equivalent, after application of available funds)	\$ 2,434,750,730.77
	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

XI. 2006-5 Distributions

A Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6A	Class A-6B	Class A-6C	Class B
i	Quarterly Interest Due	\$0.00	\$2,198,348.03	\$2,769,856.74	\$4,371,801.15	\$5,140,940.73	\$3,379,538.34	\$1,744,798.61	\$1,744,798.61	\$832,202.41
ii	Quarterly Interest Paid	\$0.00	<u>\$2,198,348.03</u>	<u>\$2,769,856.74</u>	<u>\$4,371,801.15</u>	<u>\$5,140,940.73</u>	<u>\$3,379,538.34</u>	<u>\$1,744,798.61</u>	<u>\$1,744,798.61</u>	<u>\$832,202.41</u>
iii	Interest Shortfall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
vii	Quarterly Principal Due	\$0.00	\$34,047,326.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
viii	Quarterly Principal Paid	\$0.00	<u>\$34,047,326.40</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>	<u>\$0.00</u>
ix	Quarterly Principal Shortfall	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
x	Total Distribution Amount	\$0.00	\$36,245,674.43	\$2,769,856.74	\$4,371,801.15	\$5,140,940.73	\$3,379,538.34	\$1,744,798.61	\$1,744,798.61	\$832,202.41

B Principal Distribution Reconciliator

i	Notes Outstanding Principal Balance	3/31/08	\$ 2,561,766,057.17
ii	Adjusted Pool Balance	3/31/08	<u>2,527,718,730.77</u>
iii	Notes Balance Exceeding Adjusted Pool (i-ii)		<u>\$ 34,047,326.40</u>
iv	Adjusted Pool Balance	12/31/07	\$ 2,561,766,057.17
v	Adjusted Pool Balance	3/31/08	<u>2,527,718,730.77</u>
vi	Current Principal Due (iv - v)		\$ 34,047,326.40
vii	Principal Shortfall from Prior Quarter		-
viii	Principal Distribution Amount (vi + vii)		<u>\$ 34,047,326.40</u>
ix	Principal Distribution Amount Paid		\$ 34,047,326.40
x	Principal Shortfall (viii - ix)		\$ 0.00
C	Total Principal Distribution		\$ 34,047,326.40
D	Total Interest Distribution		22,182,284.62
E	Total Cash Distributions		\$ 56,229,611.02

F

Note Balances		01/25/2008	Paydown Factor	04/25/2008
i	A-1 Note Balance 83149EAA5	\$ -	-	\$ -
	A-1 Note Pool Factor	0.000000000	0.000000000	0.000000000
ii	A-2 Note Balance 83149EAB3	\$ 261,852,057.17	0.070637607	\$ 227,804,730.77
	A-2 Note Pool Factor	0.543261529	0.472623923	0.472623923
iii	A-3 Note Balance 83149EAC1	\$ 326,000,000.00	1.000000000	\$ 326,000,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance 83149EAD9	\$ 507,000,000.00	1.000000000	\$ 507,000,000.00
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000
v	A-5 Note Balance 83149EAE7	\$ 591,000,000.00	1.000000000	\$ 591,000,000.00
	A-5 Note Pool Factor	1.000000000	0.000000000	1.000000000
vi	A-6A Note Balance 83149EAH0	\$ 382,946,000.00	1.000000000	\$ 382,946,000.00
	A-6A Note Pool Factor	1.000000000	0.000000000	1.000000000
vii	A-6B Note Balance 83149EAJ6	\$ 200,000,000.00	1.000000000	\$ 200,000,000.00
	A-6B Note Pool Factor	1.000000000	0.000000000	1.000000000
viii	A-6C Note Balance 83149EAK3	\$ 200,000,000.00	1.000000000	\$ 200,000,000.00
	A-6C Note Pool Factor	1.000000000	0.000000000	1.000000000
ix	B Note Balance 83149EAG2	\$ 92,968,000.00	1.000000000	\$ 92,968,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000

	01/01/2008-03/31/2008	2007	2006
		01/1/2007 - 12/31/2007	06/21/2006 - 12/31/2006
Beginning Student Loan Portfolio Balance	\$ 2,548,307,912.64	\$ 2,850,358,621.08	\$ 2,962,149,138.19
Student Loan Principal Activity			
i Regular Principal Collections	\$ 30,037,766.46	278,780,465.70	\$ 160,093,917.44
ii Principal Collections from Guarantor	14,346,333.37	58,249,365.04	6,356,285.93
iii Principal Reimbursements	390,653.22	6,629,441.34	4,027,601.78
iv Other System Adjustments	0.00	0.00	0.00
v Total Principal Collections	\$ 44,774,753.05	343,659,272.08	\$ 170,477,805.15
Student Loan Non-Cash Principal Activity			
i Other Adjustments	\$ 242,817.85	615,050.24	\$ 89,105.50
ii Capitalized Interest	(10,889,432.41)	(42,223,613.88)	(27,098,402.53)
iii Total Non-Cash Principal Activity	\$ (10,646,614.56)	(41,608,563.64)	\$ (27,009,297.03)
Student Loan Principal Purchases	\$ 0.00	0.00	\$ (31,677,991.01)
(-) Total Student Loan Principal Activity	\$ 34,128,138.49	302,050,708.44	\$ 111,790,517.11
Student Loan Interest Activity			
i Regular Interest Collections	\$ 17,281,859.31	74,782,100.05	\$ 45,254,653.19
ii Interest Claims Received from Guarantors	908,553.99	3,518,986.35	207,544.08
iii Collection Fees/Returned Items	15,655.50	123,386.84	58,438.94
iv Late Fee Reimbursements	350,864.72	1,405,331.76	751,623.64
v Interest Reimbursements	138,331.43	1,543,936.86	69,250.29
vi Other System Adjustments	0.00	0.00	0.00
vii Special Allowance Payments	17,334,799.90	84,721,987.31	25,906,223.48
viii Subsidy Payments	2,102,308.53	9,133,155.69	2,778,176.30
ix Total Interest Collections	\$ 38,132,373.38	175,228,884.86	\$ 75,025,909.92
Student Loan Non-Cash Interest Activity			
i Interest Accrual Adjustment	\$ 10,181.42	(1,259.62)	\$ (7,125.26)
ii Capitalized Interest	10,889,432.41	42,223,613.88	22,955,976.79
iii Total Non-Cash Interest Adjustments	\$ 10,899,613.83	42,222,354.26	\$ 22,948,851.53
Student Loan Interest Purchases	\$ 0.00	0.00	\$ (148,060.63)
Total Student Loan Interest Activity	\$ 49,031,987.21	217,451,239.12	\$ 97,826,700.82
(=) Ending Student Loan Portfolio Balance	\$ 2,514,179,774.15	2,548,307,912.64	\$ 2,850,358,621.08
(+) Interest to be Capitalized	\$ 7,235,418.64	7,069,700.50	\$ 7,052,768.07
(=) TOTAL POOL	\$ 2,521,415,192.79	2,555,377,613.14	\$ 2,857,411,389.15
(+) Capitalized Interest	\$ -	0.00	\$ 75,000,000.00
(+) Add-on Consolidation Loan Account Balance	\$ 0.00	0.00	\$ 0.00
(+) Reserve Account Balance	\$ 6,303,537.98	6,388,444.03	\$ 7,143,528.47
(=) Total Adjusted Pool	\$ 2,527,718,730.77	2,561,766,057.17	\$ 2,939,554,917.62

XIII. 2006-5			
Payment History and CPRs			
Distribution Date	Actual Pool Balances	Since Issued CPR *	
Oct-06	\$ 2,919,745,182	6.07%	
Jan-07	\$ 2,857,411,389	5.87%	
Apr-07	\$ 2,744,082,078	7.80%	
Jul-07	\$ 2,660,513,467	8.05%	
Oct-07	\$ 2,595,448,286	7.78%	
Jan-08	\$ 2,555,377,613	7.06%	
Apr-08	\$ 2,521,415,193	6.41%	

* 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.