

SLM Student Loan Trust 2006-7
Quarterly Servicing Report

Distribution Date 04/25/2007
Collection Period 01/01/2007 - 03/31/2007

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. 2006-7 Deal Parameters

Student Loan Portfolio Characteristics		12/31/2006	Activity	03/31/2007
A	i Portfolio Balance	\$ 2,453,770,257.51	(\$95,480,272.31)	\$ 2,358,289,985.20
	ii Interest to be Capitalized	7,979,821.48		9,997,950.97
	iii Total Pool	\$ 2,461,750,078.99		\$ 2,368,287,936.17
	iv Capitalized Interest	\$ 81,904,586.23		\$ 81,904,586.23
	v Add-on Consolidation Loan Account	0.00		0.00
	vi Specified Reserve Account Balance	6,154,375.20		5,920,719.84
	vii Total Adjusted Pool	\$ 2,549,809,040.42		\$ 2,456,113,242.24
B	i Weighted Average Coupon (WAC)	4.873%		4.851%
	ii Weighted Average Remaining Term	271.08		269.76
	iii Number of Loans	150,771		146,447
	iv Number of Borrowers	91,803		88,448
	v Aggregate Outstanding Principal Balance - T-Bill	\$ 2,793,081.11		\$ 2,702,643.51
	vi Aggregate Outstanding Principal Balance - T-Bill--Other *	\$ 3,561,911.57		\$ 3,536,118.34
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 2,455,395,086.31		\$ 2,362,049,174.32
	viii Pool Factor	0.979711900		0.942516421

Notes	Spread	Balance 01/25/2007	% of O/S Securities	Balance 04/25/2007	% of O/S Securities	
C	i A-1 Notes 78443GAA3	-0.040%	\$ 126,149,759.70	4.906%	\$ 24,646,137.45	0.998%
	ii A-2 Notes 78443GAB1	-0.010%	406,000,000.00	15.791%	406,000,000.00	16.440%
	iii A-3 Notes 78443GAC9	0.020%	175,000,000.00	6.806%	175,000,000.00	7.086%
	iv A-4 Notes 78443GAD7	0.070%	457,000,000.00	17.774%	457,000,000.00	18.505%
	v A-5 Notes 78443GAE5	0.100%	418,890,000.00	16.292%	418,890,000.00	16.961%
	vi A-6A Notes 78443GAF2	0.160%	730,000,000.00	28.392%	730,000,000.00	29.559%
	vii A-6B Notes 78443GAG0	Auction	90,000,000.00	3.500%	90,000,000.00	3.644%
	viii A-6C Notes 78443GAH8	Auction	90,000,000.00	3.500%	90,000,000.00	3.644%
	ix B Notes 78443GAJ4	0.200%	78,120,000.00	3.038%	78,120,000.00	3.163%
	x Total Notes		\$ 2,571,159,759.70	100.000%	\$ 2,469,656,137.45	100.000%

Reserve Account		01/25/2007	04/25/2007
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)		
	iii Specified Reserve Acct Balance (\$)	\$ 6,154,375.20	\$ 5,920,719.84
	iv Reserve Account Floor Balance (\$)	\$ 3,769,093.00	\$ 3,769,093.00
	v Current Reserve Acct Balance (\$)	\$ 6,154,375.20	\$ 5,920,719.84

Other Accounts		01/25/2007	04/25/2007
E	i Add-on Consolidation Loan Account	\$ -	\$ 0.00
	ii Capitalized Interest Account	\$ 81,904,586.23	\$ 81,904,586.23
	iii Supplemental Purchase Account	\$ 0.00	\$ 0.00
	iv Future Distribution Account	\$ 13,268,233.63	\$ 12,285,617.59
	v Floor Income Rebate Account	\$ 13,845.82	\$ 3,887.67

Asset/Liability		01/25/2007	04/25/2007
F	i Total Adjusted Pool + Supplemental Purchase Acct Balance	\$ 2,549,809,040.42	\$ 2,456,113,242.24
	ii Total Outstanding Balance Notes	\$ 2,571,159,759.70	\$ 2,469,656,137.45
	iii Difference	\$ (21,350,719.28)	\$ (13,542,895.21)
	iv Parity Ratio	0.99170	0.99452

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

II. 2006-7 Transactions from:		01/02/2007	through:	03/31/2007
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$	96,670,927.89	
ii	Principal Collections from Guarantor		2,203,686.10	
iii	Principal Reimbursements		4,157,845.09	
iv	Other System Adjustments		0.00	
v	Total Principal Collections	\$	103,032,459.08	
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$	114,684.04	
ii	Capitalized Interest		(7,666,870.81)	
iii	Total Non-Cash Principal Activity	\$	(7,552,186.77)	
C	Student Loan Principal Purchases	\$	-	
D	Total Student Loan Principal Activity	\$	95,480,272.31	
E	Student Loan Interest Activity			
i	Regular Interest Collections	\$	16,717,583.65	
ii	Interest Claims Received from Guarantors		41,190.31	
iii	Collection Fees/Returned Items		13,679.07	
iv	Late Fee Reimbursements		189,714.72	
v	Interest Reimbursements		43,530.97	
vi	Other System Adjustments		0.00	
vii	Special Allowance Payments		19,434,233.59	
viii	Subsidy Payments		3,539,297.09	
ix	Total Interest Collections	\$	39,979,229.40	
F	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment	\$	115.20	
ii	Capitalized Interest		7,666,870.81	
iii	Total Non-Cash Interest Adjustments	\$	7,666,986.01	
G	Student Loan Interest Purchases	\$	-	
H	Total Student Loan Interest Activity	\$	47,646,215.41	
I	Non-Reimbursable Losses During Collection Period	\$	4,818.76	
J	Cumulative Non-Reimbursable Losses to Date	\$	4,818.76	

III. 2006-7 Collection Account Activity		01/02/2007	through	03/31/2007
A	Principal Collections			
i	Principal Payments Received		\$	18,064,464.02
ii	Consolidation Principal Payments			80,810,149.97
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			1,675.44
v	Reimbursements by Servicer			87.23
vi	Re-purchased Principal			4,156,082.42
vii	Total Principal Collections		\$	103,032,459.08
B	Interest Collections			
i	Interest Payments Received		\$	39,313,765.79
ii	Consolidation Interest Payments			418,538.85
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			11,733.26
vi	Re-purchased Interest			31,797.71
vii	Collection Fees/Return Items			13,679.07
viii	Late Fees			189,714.72
ix	Total Interest Collections		\$	39,979,229.40
C	Other Reimbursements		\$	178,996.32
D	Reserves in Excess of the Requirement		\$	233,655.36
E	Administrator Account Investment Income		\$	0.00
F	Investment Earnings for Period in Trust Accounts		\$	2,245,632.58
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	Funds Released from Add-on Consolidation Loan Account		\$	0.00
K	TOTAL AVAILABLE FUNDS		\$	145,669,972.74
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:			
	i Consolidation Loan Rebate Fees to Dept.of Education		\$	(6,322,348.34)
	ii Floor Income Rebate Fees to Dept. of Education		\$	(3,734.73)
	iii Funds Allocated to the Future Distribution Account		\$	(37,120,951.48)
	iv Funds Released from the Future Distribution Account		\$	32,828,837.14
	v Funds Allocated to the Floor Income Rebate Account		\$	(3,887.67)
	vi Funds Released from the Floor Income Rebate Account		\$	13,845.82
L	NET AVAILABLE FUNDS		\$	135,061,733.48
M	Servicing Fees Due for Current Period		\$	994,827.93
N	Carryover Servicing Fees Due		\$	0.00
O	Administration Fees Due		\$	20,000.00
P	Total Fees Due for Period		\$	1,014,827.93

IV. 2006-7 Future Distribution Account Activity

A Account Reconciliation				
i	Beginning Balance	01/25/2007	\$	13,268,233.63
ii	Total Allocations for Distribution Period (to future distribution account)		\$	23,852,717.85
iii	Total Payments for Distribution Period (from future distribution account)		\$	(4,292,114.34)
iv	Adjustment for Rounding		\$	0.00
v	Funds Released to the Collection Account (from future distribution account)		\$	(32,828,837.14)
vi	Total Balance Prior to Current Month Allocations		\$	<u>0.00</u>
vii	Ending Balance	04/25/2007	\$	12,285,617.59
 B Monthly Allocations to the Future Distribution Account				
Monthly Allocation Date		01/25/2007		
i	Primary Servicing Fees		\$	1,022,404.27
ii	Administration fees			6,666.67
iii	Broker Dealer, Auction Agent and Remarketing Fees			25,360.00
iv	Interest Accrued on the Class A Notes			<u>12,213,802.69</u>
v	Total Allocations		\$	13,268,233.63
Monthly Allocation Date		02/26/2007		
i	Primary Servicing Fees		\$	1,008,710.07
ii	Administration fees			6,666.67
iii	Broker Dealer, Auction Agent and Remarketing Fees			22,190.00
iv	Interest Accrued on the Class A Notes			<u>10,519,651.42</u>
v	Total Allocations		\$	11,557,218.16
Monthly Allocation Date		03/26/2007		
i	Primary Servicing Fees		\$	994,827.93
ii	Administration fees			6,666.67
iii	Broker Dealer, Auction Agent and Remarketing Fees			23,775.00
iv	Interest Accrued on the Class A Notes			<u>11,270,230.09</u>
v	Total Allocations		\$	12,295,499.69
C Total Future Distribution Account Deposits Previously Allocated			\$	37,120,951.48
 D Current Month Allocations				
		04/25/2007		
i	Primary Servicing Fees		\$	982,620.83
ii	Administration fees			6,666.67
iii	Broker Dealer, Auction Agent and Remarketing Fees			23,775.00
iv	Interest Accrued on the Class A Notes			<u>11,272,555.09</u>
v	Allocations on the Distribution Date		\$	12,285,617.59

V. 2006-7 Auction Rate Security Detail

A Auction Rate Securities - Payments During Distribution Period

	Payment Date *	Security Description	Interest Rate	No. of Days	Start Date	End Date	Interest Payment	Broker/Dealer Fees	Auction Agent Fees
i	02/01/2007	SLM 2006-7 A-6B	5.270000%	28	01/04/2007	02/01/2007	\$368,900.00	\$10,500.00	\$595.00
	02/05/2007	SLM 2006-7 A-6C	5.200000%	28	01/08/2007	02/05/2007	\$364,000.00	\$10,500.00	\$595.00
	03/01/2007	SLM 2006-7 A-6B	5.239000%	28	02/01/2007	03/01/2007	\$366,730.00	\$10,500.00	\$595.00
	03/05/2007	SLM 2006-7 A-6C	5.220000%	28	02/05/2007	03/05/2007	\$365,400.00	\$10,500.00	\$595.00
	03/29/2007	SLM 2006-7 A-6B	5.210000%	28	03/01/2007	03/29/2007	\$364,700.00	\$10,500.00	\$595.00
	04/02/2007	SLM 2006-7 A-6C	5.210000%	28	03/05/2007	04/02/2007	\$364,700.00	\$10,500.00	\$595.00

* The record date for an auction rate security is two New York business days prior to the payment date.

ii	Auction Rate Note Interest Paid During Distribution Period	\$	2,194,430.00
iii	Broker/Dealer Fees Paid During Distribution Period 01/25/2007 - 04/25/2007		63,000.00
iv	Auction Agent Fees Paid During Distribution Period 01/25/2007 - 04/25/2007		3,570.00
v	Primary Servicing Fees Remitted to the Servicer 01/25/2007 - 04/25/2007		2,031,114.34
vi	Total	\$	4,292,114.34
	- Less: Auction Rate Security Interest Payments due on the Distribution Date	\$	-
	- Less: Auction Rate Security Broker Dealer Fees due on the Distribution Date	\$	-
	- Less: Auction Rate Security Auction Agent Fees due on the Distribution Date	\$	-

B Total Payments Out of Future Distribution Account During Distribution Period **\$ 4,292,114.34**

C Funds Released to Collection Account **\$ 32,828,837.14**

D Auction Rate Student Loan Rates

Jan-07	Feb-07	Mar-07
6.283%	6.280%	6.280%

VI. 2006-7 Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	12/31/2006	03/31/2007	12/31/2006	03/31/2007	09/30/2006	03/31/2007	12/31/2006	03/31/2007	09/30/2006	03/31/2007
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	5.018%	4.992%	90,861	89,072	60.264%	60.822%	\$ 1,385,882,695.68	\$ 1,323,389,709.14	56.480%	56.116%
31-60 Days Delinquent	5.110%	5.192%	3,786	3,742	2.511%	2.555%	57,627,821.31	58,656,738.72	2.349%	2.487%
61-90 Days Delinquent	5.052%	5.162%	1,547	1,735	1.026%	1.185%	23,085,519.82	25,892,028.24	0.941%	1.098%
91-120 Days Delinquent	5.367%	5.073%	2,243	720	1.488%	0.492%	31,551,630.51	10,215,487.70	1.286%	0.433%
> 120 Days Delinquent	5.192%	5.214%	2,453	2,373	1.627%	1.620%	34,050,683.42	31,213,116.70	1.388%	1.324%
Deferment										
Current	4.459%	4.464%	38,562	37,099	25.577%	25.333%	681,229,940.76	655,580,020.13	27.763%	27.799%
Forbearance										
Current	5.024%	4.962%	11,279	11,614	7.481%	7.931%	239,512,874.57	252,177,848.98	9.761%	10.693%
TOTAL REPAYMENT	4.872%	4.852%	150,731	146,355	99.973%	99.937%	\$ 2,452,941,166.07	\$ 2,357,124,949.61	99.966%	99.951%
Claims in Process (1)	5.202%	4.758%	40	92	0.027%	0.063%	\$ 829,091.44	\$ 1,165,035.59	0.034%	0.049%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	4.873%	4.851%	150,771	146,447	100.000%	100.000%	\$ 2,453,770,257.51	\$ 2,358,289,985.20	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.

VII. 2006-7 Interest Accruals

A	Borrower Interest Accrued During Collection Period	\$	25,379,564.93
B	Interest Subsidy Payments Accrued During Collection Period		3,249,899.43
C	Special Allowance Payments Accrued During Collection Period		18,934,889.87
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		2,245,632.58
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	Net Expected Interest Collections	\$	49,809,986.81

VIII. 2006-7 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	0.013300000	01/25/2007 - 04/25/2007	1 NY Business Day	5.32000%	LIBOR
B	Class A-2 Interest Rate	0.013375000	01/25/2007 - 04/25/2007	1 NY Business Day	5.35000%	LIBOR
C	Class A-3 Interest Rate	0.013450000	01/25/2007 - 04/25/2007	1 NY Business Day	5.38000%	LIBOR
D	Class A-4 Interest Rate	0.013575000	01/25/2007 - 04/25/2007	1 NY Business Day	5.43000%	LIBOR
E	Class A-5 Interest Rate	0.013650000	01/25/2007 - 04/25/2007	1 NY Business Day	5.46000%	LIBOR
F	Class A-6A Interest Rate	0.013800000	01/25/2007 - 04/25/2007	1 NY Business Day	5.52000%	LIBOR
G	Class B Interest Rate	0.013900000	01/25/2007 - 04/25/2007	1 NY Business Day	5.56000%	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>.

IX. 2006-7 Inputs From Prior Period

01/02/2007

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,453,770,257.51
ii	Interest To Be Capitalized		<u>7,979,821.48</u>
iii	Total Pool	\$	2,461,750,078.99
iv	Specified Reserve Account Balance		6,154,375.20
v	Capitalized Interest		81,904,586.23
vi	Add-on Consolidation Loan Account		-
vii	Total Adjusted Pool	\$	<u>2,549,809,040.42</u>
B	Total Note Factor		0.987384749
C	Total Note Balance	\$	2,571,159,759.70

D	Note Balance	01/25/2007	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		0.793394715	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	126,149,759.70	\$ 406,000,000.00	\$ 175,000,000.00	\$ 457,000,000.00	\$ 418,890,000.00	\$ 730,000,000.00	\$ 90,000,000.00	\$ 90,000,000.00	\$ 78,120,000.00
iii	Note Principal Shortfall	\$	21,350,719.28	\$ 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	\$	6,154,375.20
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

X. 2006-7 Trust Account Reconciliations**Reserve Account**

i	Beginning of Period Balance	\$	6,154,375.20
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	6,154,375.20
iv	Required Reserve Account Balance	\$	5,920,719.84
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	233,655.36
vii	Ending Reserve Account Balance	\$	5,920,719.84

Capitalized Interest Account

	Capitalized Interest Account release date		01/26/2009
i	Beginning Balance	\$	81,904,586.23
ii	Capitalized Interest Release to the Collection Account	\$	<u>0.00</u>
iii	End of Period Account Balance	\$	81,904,586.23

Add-on Consolidation Loan Account

	Consolidation Loan Add-on Period End Date		12/31/2006
i	Beginning Balance	\$	-
ii	Add-on Loans Funded during Period	\$	-
iii	Release to Collection Account	\$	<u>0.00</u>
iv	Ending Balance	\$	-

Supplemental Loan Purchase Account

	Supplemental Purchase Period End Date		08/24/2006
i	Beginning Balance	\$	0.00
ii	Supplemental Loan Purchases	\$	0.00
iii	Release to Collection Account	\$	<u>0.00</u>
iv	Ending Balance	\$	0.00

Floor Income Rebate Account

i	Beginning Balance	\$	13,845.82
ii	Deposits during Period	\$	3,887.67
iii	Release to Collection Account	\$	<u>(13,845.82)</u>
iv	Ending Balance	\$	3,887.67

XI. 2006-7 Waterfall for Distributions

			<u>Remaining</u>
			<u>Funds Balance</u>
A	Total Available Funds (Section III-L)	\$ 135,061,733.48	\$ 135,061,733.48
B	Primary Servicing Fees-Current Month	\$ 994,827.93	\$ 134,066,905.55
C	Administration Fee	\$ 20,000.00	\$ 134,046,905.55
D	Broker/Dealer Fees Due 04/25/2007	\$ 0.00	\$ 134,046,905.55
	Auction Agent Fees Due 04/25/2007	\$ 0.00	\$ 134,046,905.55
E	Class A Noteholders' Interest Distribution Amounts for 04/25/2007		
i	Class A-1	\$ 1,677,791.80	\$ 132,369,113.75
ii	Class A-2	\$ 5,430,250.00	\$ 126,938,863.75
iii	Class A-3	\$ 2,353,750.00	\$ 124,585,113.75
iv	Class A-4	\$ 6,203,775.00	\$ 118,381,338.75
v	Class A-5	\$ 5,717,848.50	\$ 112,663,490.25
vi	Class A-6A	\$ 10,074,000.00	\$ 102,589,490.25
vii	Class A-6B	\$ 0.00	\$ 102,589,490.25
viii	Class A-6C	\$ 0.00	\$ 102,589,490.25
ix	Total Class A Interest Distribution	\$ 31,457,415.30	
F	Class B Noteholders' Interest Distribution Amount	\$ 1,085,868.00	\$ 101,503,622.25
G	i Class A-1	\$ 101,503,622.25	\$ 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-6A	\$ 0.00	\$ 0.00
	vii Class A-6B *	\$ 0.00	\$ 0.00
	viii Class A-6C *	\$ 0.00	\$ 0.00
ix	Total Class A Principal Distribution	\$ 101,503,622.25	
H	Class B Noteholders' Principal Distribution Amount	\$ 0.00	\$ 0.00
I	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 0.00
J	Carryover Servicing Fees	\$ 0.00	\$ 0.00
K	ARS Noteholders Carryover Amounts	\$ 0.00	\$ 0.00
L	Excess to Certificateholder	\$ 0.00	\$ 0.00

* Principal allocable to Auction Rate Securities not payable on the distribution date is paid to the Future Distribution Account for payment on the related Auction Rate Distribution Date.

XII. 2006-7 Triggers		
A Waterfall Triggers		
i	Student Loan Principal Outstanding	\$ 2,358,289,985.20
ii	Borrower Interest Accrued	25,379,564.93
iii	Interest Subsidy Payments Accrued	3,249,899.43
iv	Special Allowance Payments Accrued	18,934,889.87
v	Capitalized Interest Account Balance	81,904,586.23
vi	Add-On Account Balance	-
vii	Reserve Account Balance (after any reinstatement)	<u>5,920,719.84</u>
viii	Total	\$ 2,493,679,645.50
ix	Less: Specified Reserve Account Balance	<u>(5,920,719.84)</u>
x	Total	\$ 2,487,758,925.66
xi	Class A Notes Outstanding (after application of available funds)	\$ 2,391,536,137.45
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) 7/25/2012 or (2) the first date on which no class A notes remain outstanding.	
Note Balance Trigger		
i	Class A Notes Outstanding (after application of available funds)	\$ 2,391,536,137.45
ii	Adjusted Pool Balance	\$ 2,456,113,242.24
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%
	Class B Percentage	0%

XIII. 2006-7 Distributions and Account Reconciliations

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	\$ 1,677,791.80	\$ 5,430,250.00	\$ 2,353,750.00	\$ 6,203,775.00	\$ 5,717,848.50	\$ 10,074,000.00	\$ 0.00	\$ 0.00	\$ 1,085,868.00
ii	Quarterly Interest Paid	<u>1,677,791.80</u>	<u>5,430,250.00</u>	<u>2,353,750.00</u>	<u>6,203,775.00</u>	<u>5,717,848.50</u>	<u>10,074,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,085,868.00</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	\$ 115,046,517.46	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>101,503,622.25</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>	<u>0.00</u>
ix	Quarterly Principal Shortfall	\$ 13,542,895.21	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 103,181,414.05	\$ 5,430,250.00	\$ 2,353,750.00	\$ 6,203,775.00	\$ 5,717,848.50	\$ 10,074,000.00	\$ 0.00	\$ 0.00	\$ 1,085,868.00

B Principal Distribution Reconciliation		F
i	Notes Outstanding Principal Balance 3/31/07	\$ 2,571,159,759.70
ii	Adjusted Pool Balance 3/31/07	<u>2,456,113,242.24</u>
iii	Notes Balance Exceeding Adjusted Pool (i-ii)	<u>\$ 115,046,517.46</u>
iv	Adjusted Pool Balance 1/2/07	\$ 2,549,809,040.42
v	Adjusted Pool Balance 3/31/07	<u>2,456,113,242.24</u>
vi	Current Principal Due (iv-v)	\$ 93,695,798.18
vii	Principal Shortfall from Prior Quarter	<u>21,350,719.28</u>
viii	Principal Distribution Amount (vi + vii)	<u>\$ 115,046,517.46</u>
ix	Principal Distribution Amount Paid	\$ 101,503,622.25
x	Principal Shortfall (viii - ix)	\$ 13,542,895.21
C	Total Principal Distribution	\$ 101,503,622.25
D	Total Interest Distribution	<u>32,543,283.30</u>
E	Total Cash Distributions	\$ 134,046,905.55

Note Balances		01/25/2007	Paydown Factor	04/25/2007	Next ARS Payment Date
i	A-1 Note Balance 78443GAA3	\$ 126,149,759.70		\$ 24,646,137.45	
	A-1 Note Pool Factor	0.793394715	0.638387561	0.155007154	
ii	A-2 Note Balance 78443GAB1	\$ 406,000,000.00		\$ 406,000,000.00	
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000	
iii	A-3 Note Balance 78443GAC9	\$ 175,000,000.00		\$ 175,000,000.00	
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000	
iv	A-4 Note Balance 78443GAD7	\$ 457,000,000.00		\$ 457,000,000.00	
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000	
v	A-5 Note Balance 78443GAE5	\$ 418,890,000.00		\$ 418,890,000.00	
	A-5 Note Pool Factor	1.000000000	0.000000000	1.000000000	
vi	A-6A Note Balance 78443GAF2	\$ 730,000,000.00		\$ 730,000,000.00	
	A-6A Note Pool Factor	1.000000000	0.000000000	1.000000000	
vii	A-6B Note Balance 78443GAG0	\$ 90,000,000.00		\$ 90,000,000.00	04/26/2007
	A-6B Note Pool Factor	1.000000000	0.000000000	1.000000000	
viii	A-6C Note Balance 78443GAH8	\$ 90,000,000.00		\$ 90,000,000.00	04/30/2007
	A-6C Note Pool Factor	1.000000000	0.000000000	1.000000000	
ix	B Note Balance 78443GAJ4	\$ 78,120,000.00		\$ 78,120,000.00	
	B Note Pool Factor	1.000000000	0.000000000	1.000000000	

	01/01/2007 - 03/31/2007	10/01/2006 - 12/31/2006	08/10/2006 - 09/30/2006
Beginning Student Loan Portfolio Balance	\$ 2,453,770,257.51	\$ 2,481,734,143.89	\$ 2,488,948,192.23
Student Loan Principal Activity			
i Regular Principal Collections	\$ 96,670,927.89	\$ 36,996,793.01	\$ 19,037,242.27
ii Principal Collections from Guarantor	2,203,686.10	945,449.40	333,376.00
iii Principal Reimbursements	4,157,845.09	836,269.13	987,722.23
iv Other System Adjustments	0.00	0.00	0.00
v Total Principal Collections	\$ 103,032,459.08	\$ 38,778,511.54	\$ 20,358,340.50
Student Loan Non-Cash Principal Activity			
i Other Adjustments	\$ 114,684.04	\$ 901.77	\$ 461.38
ii Capitalized Interest	(7,666,870.81)	(7,171,835.84)	(3,073,079.53)
iii Total Non-Cash Principal Activity	\$ (7,552,186.77)	\$ (7,170,934.07)	\$ (3,072,618.15)
Student Loan Principal Purchases	\$ -	\$ (3,643,691.09)	\$ (10,071,674.01)
(-) Total Student Loan Principal Activity	\$ 95,480,272.31	\$ 27,963,886.38	\$ 7,214,048.34
Student Loan Interest Activity			
i Regular Interest Collections	\$ 16,717,583.65	\$ 17,325,572.70	\$ 9,627,261.07
ii Interest Claims Received from Guarantors	41,190.31	14,077.77	2,182.88
iii Collection Fees/Returned Items	13,679.07	1,247.57	1,025.49
iv Late Fee Reimbursements	189,714.72	170,566.13	41,020.84
v Interest Reimbursements	43,530.97	7,639.81	3,739.17
vi Other System Adjustments	0.00	0.00	0.00
vii Special Allowance Payments	19,434,233.59	11,312,783.60	0.00
viii Subsidy Payments	3,539,297.09	2,078,854.97	0.00
ix Total Interest Collections	\$ 39,979,229.40	\$ 30,910,742.55	\$ 9,675,229.45
Student Loan Non-Cash Interest Activity			
i Interest Accrual Adjustment	\$ 115.20	\$ (1,650.42)	\$ (857.60)
ii Capitalized Interest	7,666,870.81	7,171,835.84	3,073,079.53
iii Total Non-Cash Interest Adjustments	\$ 7,666,986.01	\$ 7,170,185.42	\$ 3,072,221.93
Student Loan Interest Purchases	\$ -	\$ -	\$ (18,157.20)
Total Student Loan Interest Activity	\$ 47,646,215.41	\$ 38,080,927.97	\$ 12,729,294.18
(=) Ending Student Loan Portfolio Balance	\$ 2,358,289,985.20	\$ 2,453,770,257.51	\$ 2,481,734,143.89
(+) Interest to be Capitalized	\$ 9,997,950.97	\$ 7,979,821.48	\$ 4,678,184.18
(=) TOTAL POOL	\$ 2,368,287,936.17	\$ 2,461,750,078.99	\$ 2,486,412,328.07
(+) Capitalized Interest	\$ 81,904,586.23	\$ 81,904,586.23	\$ 81,904,586.23
(+) Add-on Consolidation Loan Account	\$ -	\$ -	\$ 10,335,402.65
(+) Reserve Account Balance	\$ 5,920,719.84	\$ 6,154,375.20	\$ 6,241,869.33
(=) Total Adjusted Pool	\$ 2,456,113,242.24	\$ 2,549,809,040.42	\$ 2,584,894,186.28

XV. 2006-7			
Payment History and CPRs			
Distribution	Actual	Since Issued	
Date	Pool Balances	CPR *	
Oct-06	\$ 2,486,412,328	2.50%	
Jan-07	\$ 2,461,750,079	1.90%	
Apr-07	\$ 2,368,287,936	5.58%	

* 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.