

SLM Student Loan Trust 2006-7

Quarterly Servicing Report

Distribution Date 04/26/2010

Collection Period 01/01/2010 - 03/31/2010

SLM Funding LLC - *Depositor*

Sallie Mae, Inc. - *Servicer and Administrator*

Deutsche Bank Trust Company Americas - *Indenture Trustee*

The Bank of New York Mellon Trust Company, N.A. - *Eligible Lender Trustee*

SLM Investment Corp. - *Excess Distribution Certificateholder*

I. Deal Parameters

A	Student Loan Portfolio Characteristics	08/10/2006	12/31/2009	03/31/2010
	Principal Balance	\$ 2,488,948,192.23	\$ 1,992,529,401.93	\$ 1,973,491,987.23
	Interest to be Capitalized Balance	\$ 2,704,789.96	\$ 9,233,731.73	\$ 9,304,299.38
	Pool Balance	\$ 2,491,652,982.19	\$ 2,001,763,133.66	\$ 1,982,796,286.61
	Capitalized Interest Account Balance	\$ 85,000,000.00	\$ -	\$ -
	Add-on Consolidation Loan Account Balance	\$ 12,500,000.00	\$ -	\$ -
	Specified Reserve Account Balance	\$ 6,281,821.00	\$ 5,004,407.83	\$ 4,956,990.72
	Adjusted Pool ⁽¹⁾	\$ 2,595,434,803.19	\$ 2,006,767,541.49	\$ 1,987,753,277.33
	Weighted Average Coupon (WAC)	4.87%	4.81%	4.81%
	Weighted Average Remaining Term	272.40	255.08	253.63
	Number of Loans	152,653	124,917	123,745
	Number of Borrowers	93,039	74,935	74,209
	Aggregate Outstanding Principal Balance - Tbill		\$ 4,938,667.14	\$ 4,796,546.34
	Aggregate Outstanding Principal Balance - Commercial Paper		\$ 1,996,824,466.52	\$ 1,977,999,740.27
	Pool Factor		0.796649172	0.789100865
	Since Issued Constant Prepayment Rate		3.58%	3.37%

⁽¹⁾ The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than 40% of the original pool.

B	Debt Securities	Cusip/Isin	01/25/2010	04/26/2010
	A3	78443GAC9	\$ 142,757,541.49	\$ 123,743,277.33
	A4	78443GAD7	\$ 457,000,000.00	\$ 457,000,000.00
	A5	78443GAE5	\$ 418,890,000.00	\$ 418,890,000.00
	A6A	78443GAF2	\$ 730,000,000.00	\$ 730,000,000.00
	A6B	78443GAG0	\$ 90,000,000.00	\$ 90,000,000.00
	A6C	78443GAH8	\$ 90,000,000.00	\$ 90,000,000.00
	B	78443GAJ4	\$ 78,120,000.00	\$ 78,120,000.00

C	Account Balances	01/25/2010	04/26/2010
	Reserve Account Balance	\$ 5,004,407.83	\$ 4,956,990.72
	Capitalized Interest Account Balance	\$ -	\$ -
	Floor Income Rebate Account	\$ 9,163,538.32	\$ 9,066,585.49
	Add-on Consolidation Loan Account	\$ -	\$ -
	Supplemental Loan Purchase Account	\$ -	\$ -
	Future Distribution Account	\$ 1,711,614.78	\$ 1,597,163.04

D	Auction Rate Security Principal Allocated But Not Distributed	01/25/2010	04/26/2010
	A6B	\$ -	\$ -
	A6C	\$ -	\$ -

I. Deal Parameters (cont'd)

E	Asset / Liability	01/25/2010	04/26/2010
	Adjusted Pool Balance + Supplemental Loan Purchase	\$ 2,006,767,541.49	\$ 1,987,753,277.33
	Total Notes	\$ 2,006,767,541.49	\$ 1,987,753,277.33
	Difference	\$ -	\$ -
	Parity Ratio	1.00000	1.00000

II. Trust Activity 01/01/2010 through 03/31/2010

A	Student Loan Principal Receipts	
	Borrower Principal	17,365,247.90
	Guarantor Principal	5,138,876.46
	Consolidation Activity Principal	4,832,662.25
	Seller Principal Reimbursement	100.00
	Servicer Principal Reimbursement	-
	Rejected Claim Repurchased Principal	-
	Other Principal Deposits	6,997.40
	Total Principal Receipts	\$ 27,343,884.01
B	Student Loan Interest Receipts	
	Borrower Interest	12,194,377.24
	Guarantor Interest	239,858.50
	Consolidation Activity Interest	48,845.81
	Special Allowance Payments	(225.19)
	Interest Subsidy Payments	1,849,717.40
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	1,302.13
	Rejected Claim Repurchased Interest	0.00
	Other Interest Deposits	173,161.09
	Total Interest Receipts	\$ 14,507,036.98
C	Reserves in Excess of Requirement	\$ 47,417.11
D	Investment Income	\$ 2,156.26
E	Funds Borrowed from Next Collection Period	\$ -
F	Funds Repaid from Prior Collection Period	\$ -
G	Loan Sale or Purchase Proceeds	\$ -
H	Initial Deposits to Collection Account	\$ -
I	Excess Transferred from Other Accounts	\$ 9,163,538.32
J	Other Deposits	\$ 1,012,829.88
K	Funds Released from Capitalized Interest Account	\$ -
L	Less: Funds Previously Remitted:	
	Consolidation Loan Rebate Fees to Dept. of Education	\$(5,243,804.86)
	Floor Income Rebate Fees to Dept. of Education	\$(9,171,281.14)
	Funds Allocated to the Floor Income Rebate Account	\$(9,066,585.49)
	Funds Previously Remitted From the Future Distribution Account	\$(2,535,093.48)
M	AVAILABLE FUNDS	\$ 26,060,097.59
N	Non-Cash Principal Activity During Collection Period	\$(8,306,469.31)
O	Non-Reimbursable Losses During Collection Period	\$ 92,985.61
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
Q	Aggregate Loan Substitutions	\$ -

III. 2006-7 Future Distribution Account Activity

A. Account Reconciliation			
i	Beginning Balance	01/25/2010	\$1,711,614.78
ii	Total Allocations for Distribution Period		\$3,250,225.64
iii	Total Payments for Distribution Period		\$(2,535,093.48)
iv	Funds Released to the Collection Account		\$(2,426,746.94)
v	Total Balance Prior to Current Month Allocations		<u>\$ 0.00</u>
vi	Ending Balance	04/26/2010	<u>\$1,597,163.04</u>
B. Monthly Allocations to the Future Distribution Account			
	Monthly Allocation Date	01/25/2010	
i	Primary Servicing Fees		\$830,220.58
ii	Administration Fees		\$6,666.67
iii	Broker Dealer, Auction Agent Fees		\$9,067.50
iv	Interest Accrued on the Class A Notes		\$865,660.03
v	Interest Accrued on the Class B Notes		\$0.00
vi	Total Allocations		<u>\$1,711,614.78</u>
	Monthly Allocation Date	02/25/2010	
i	Primary Servicing Fees		\$827,387.90
ii	Administration Fees		\$6,666.67
iii	Broker Dealer, Auction Agent Fees		\$8,190.00
iv	Interest Accrued on the Class A Notes		\$731,358.10
v	Interest Accrued on the Class B Notes		\$0.00
vi	Total Allocations	02/25/2010	<u>\$1,573,602.67</u>
	Monthly Allocation Date	03/25/2010	
i	Primary Servicing Fees		\$825,078.47
ii	Administration Fees		\$6,666.67
iii	Broker Dealer, Auction Agent Fees		\$9,360.00
iv	Interest Accrued on the Class A Notes		\$835,517.83
v	Interest Accrued on the Class B Notes		\$0.00
vi	Total Allocations	03/25/2010	<u>\$1,676,622.97</u>
C.	Total Future Distribution Account Deposits Previously Allocated		<u>\$4,961,840.42</u>

III. 2006-7 Future Distribution Account Activity (cont'd)

D. Current Allocations to the Future Distribution Account

Monthly Allocation Date	04/26/2010		
i Primary Servicing Fees			\$822,288.33
ii Administration Fees			\$6,666.67
iii Broker Dealer, Auction Agent Fees			\$8,482.50
iv Interest Accrued on the Class A Notes			\$759,725.54
v Interest Accrued on the Class B Notes			\$0.00
vi Total Allocations	04/26/2010	<hr/>	\$1,597,163.04

IV. 2006-7 Auction Rate Security Detail

A Auction Rate Securities - Payments During Distribution Period

i	Payment Date	Security Description	Interest Rate	No Of Days	Start Date	End Date	Principal Payment	Interest Payment	Broker/Dealer Fees	Auction Agent Fees
	01/28/2010	SLM 2006-7 A-6B	1.73100%	28	12/31/2009	01/28/2010	0.00	121,170.00	3,500.00	595.00
	02/01/2010	SLM 2006-7 A-6C	1.73100%	28	01/04/2010	02/01/2010	0.00	121,170.00	3,500.00	595.00
	02/25/2010	SLM 2006-7 A-6B	1.73100%	28	01/28/2010	02/25/2010	0.00	121,170.00	3,500.00	595.00
	03/01/2010	SLM 2006-7 A-6C	1.72900%	28	02/01/2010	03/01/2010	0.00	121,030.00	3,500.00	595.00
	03/25/2010	SLM 2006-7 A-6B	1.72900%	28	02/25/2010	03/25/2010	0.00	121,030.00	3,500.00	595.00
	03/29/2010	SLM 2006-7 A-6C	1.72900%	28	03/01/2010	03/29/2010	0.00	121,030.00	3,500.00	595.00
	04/22/2010	SLM 2006-7 A-6B	1.74600%	28	03/25/2010	04/22/2010	0.00	122,220.00	3,500.00	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	01/25/2010	04/26/2010	\$ 848,820.00
iii	Broker/Dealer Fees Paid During Distribution Period	01/25/2010	04/26/2010	\$ 24,500.00
iv	Auction Agent Fees Paid During Distribution Period	01/25/2010	04/26/2010	\$ 4,165.00
v	Primary Servicing Fees Remitted to the Servicer			\$ 1,657,608.48
vi	Total Payments Out of Future Distribution Account During Distribution Period			<u>\$ 2,535,093.48</u>
B	Funds Released to Collection Account			\$ 2,426,746.94

C	Auction Rate Student Loan Rates	Jan-10	Feb-10	Mar-10
		3.05%	3.05%	3.05%

V. 2006-7 Portfolio Characteristics

		03/31/2010				12/31/2009			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	4.69%	18,943	\$307,809,448.44	15.597%	4.67%	19,673	\$325,536,396.65	16.338%
REPAYMENT:	CURRENT	4.80%	81,670	\$1,182,265,587.84	59.907%	4.81%	81,629	\$1,191,860,160.33	59.816%
	31-60 DAYS DELINQUENT	5.14%	3,955	\$64,851,245.40	3.286%	5.09%	4,267	\$72,027,061.51	3.615%
	61-90 DAYS DELINQUENT	5.15%	2,042	\$34,330,948.51	1.740%	5.10%	1,929	\$29,565,706.34	1.484%
	91-120 DAYS DELINQUENT	5.18%	714	\$11,578,716.43	0.587%	5.10%	1,027	\$16,247,220.18	0.815%
	> 120 DAYS DELINQUENT	5.07%	2,465	\$37,201,152.59	1.885%	5.08%	2,712	\$39,736,525.28	1.994%
	FORBEARANCE	4.81%	13,576	\$330,747,951.24	16.760%	4.83%	13,399	\$314,286,906.24	15.773%
	CLAIMS IN PROCESS	4.98%	380	\$4,706,936.78	0.239%	5.02%	279	\$3,257,507.94	0.163%
	AGED CLAIMS REJECTED	0.00%	0	\$-	0.000%	5.38%	2	\$11,917.46	0.001%
TOTAL			123,745	\$1,973,491,987.23	100.00%		124,917	\$1,992,529,401.93	100.00%

* Percentages may not total 100% due to rounding

V. 2006-7 Portfolio Characteristics (cont'd)

	03/31/2010	12/31/2009
Pool Balance	\$1,982,796,286.61	\$2,001,763,133.66
Total # Loans	123,745	124,917
Total # Borrowers	74,209	74,935
Weighted Average Coupon	4.81%	4.81%
Weighted Average Remaining Term	253.63	255.08
Non-Reimbursable Losses	\$92,985.61	\$119,634.43
Cumulative Non-Reimbursable Losses	\$1,054,400.64	\$961,415.03
Since Issued Constant Prepayment Rate (CPR)	3.37%	3.58%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$-	\$-
Cumulative Rejected Claim Repurchases	\$286,163.65	\$286,163.65
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Borrower Interest Accrued	\$20,793,782.85	\$21,618,302.07
Interest Subsidy Payments Accrued	\$1,697,640.73	\$1,836,840.91
Special Allowance Payments Accrued	\$440.88	\$173.05

VI. 2006-7 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL ⁽¹⁾ - Subsidized	0.00%	0	-	0.000%
	- GSL - Unsubsidized	0.00%	0	-	0.000%
	- PLUS ⁽²⁾ Loans	0.00%	0	-	0.000%
	- SLS ⁽³⁾ Loans	0.00%	0	-	0.000%
	- Consolidation Loans	4.81%	123,745	1,973,491,987.23	100.000%
	Total	4.81%	123,745	\$ 1,973,491,987.23	100.000%
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	0.00%	0	-	0.000%
	- Two Year	0.00%	0	-	0.000%
	- Technical	0.00%	0	-	0.000%
	- Other	4.81%	123,745	1,973,491,987.23	100.000%
	Total	4.81%	123,745	\$ 1,973,491,987.23	100.000%

*Percentages may not total 100% due to rounding.

⁽¹⁾ Guaranteed Stafford Loan

⁽²⁾ Parent Loans for Undergraduate Students

⁽³⁾ Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VII. 2006-7 Waterfall for Distributions

	Paid	Remaining Funds Balance
Total Available Funds		\$ 26,060,097.59
A Primary Servicing Fee	\$ 825,078.47	\$ 25,235,019.12
B Administration Fee	\$ 20,000.00	\$ 25,215,019.12
C i Auction Agent Fees Due	\$ 595.00	\$ 25,214,424.12
ii Broker Dealer Fees Due	\$ 3,500.00	\$ 25,210,924.12
D Class A Noteholders' Interest Distribution Amount	\$ 1,711,598.81	\$ 23,499,325.31
E Class B Noteholders' Interest Distribution Amount	\$ 88,640.33	\$ 23,410,684.98
F Class A Noteholders' Principal Distribution Amount	\$ 19,014,264.16	\$ 4,396,420.82
G Class B Noteholders' Principal Distribution Amount	\$ -	\$ 4,396,420.82
H Reserve Account Reinstatement	\$ -	\$ 4,396,420.82
I Carryover Servicing Fee	\$ -	\$ 4,396,420.82
J Auction Rate Noteholders' Carryover Amounts	\$ -	\$ 4,396,420.82
K Excess Distribution Certificateholder*	\$ 4,396,420.82	\$ -

* In the event the trust student loans are not sold on the trust auction date, on each subsequent distribution date on which the Pool Balance is equal to 10% or less of the initial Pool Balance, accelerated payments of principal on the notes will be made in place of payments to the excess distribution certificateholder.

Auction Rate Security Principal Distribution Reconciliation**

Principal Due	\$-
Redeemable Shares	\$-
Aggregate Principal to be paid	\$-
Excess Carried Forward to Next Distribution	\$-

**Auction Rate Security Principal is paid pro-rata in lots of \$50,000.

VIII. Trigger Events

A	Has the 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	Class A Notes Outstanding (after application of available funds)	\$ 1,909,633,277.33	
ii	Adjusted Pool Balance	\$ 1,987,753,277.33	
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	\$ 1,973,491,987.23	
ii	Borrower Interest Accrued	\$ 20,793,782.85	
iii	Interest Subsidy Payments Accrued	\$ 1,697,640.73	
iv	Special Allowance Payments Accrued	\$ 440.88	
v	Capitalized Interest Account Balance	\$ -	
vi	Add-On Account Balance	\$ -	
vii	Reserve Account Balance (after any reinstatement)	\$ 4,956,990.72	
viii	Total	\$ 2,000,940,842.41	
ix	Less: Specified Reserve Account Balance	\$(4,956,990.72)	
x	Total	\$ 1,995,983,851.69	
xi	Class A Notes Outstanding (after application of available funds)	\$ 1,909,633,277.33	
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

Distribution Amounts

	A3	A4	A5
Cusip/Isin	78443GAC9	78443GAD7	78443GAE5
Beginning Balance	\$142,757,541.49	\$457,000,000.00	\$418,890,000.00
Index	LIBOR	LIBOR	LIBOR
Spread/Fixed Rate	0.02%	0.07%	0.10%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	01/25/2010	01/25/2010	01/25/2010
Accrual Period End	04/26/2010	04/26/2010	04/26/2010
Daycount Fraction	0.25277778	0.25277778	0.25277778
Interest Rate*	0.26888%	0.31888%	0.34888%
Accrued Interest Factor	0.000679669	0.000806058	0.000881891
Current Interest Due	\$97,027.86	\$368,368.40	\$369,415.37
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-	\$-
Total Interest Due	\$97,027.86	\$368,368.40	\$369,415.37
Interest Paid	\$97,027.86	\$368,368.40	\$369,415.37
Interest Shortfall	\$-	\$-	\$-
Principal Paid	\$19,014,264.16	\$-	\$-
Ending Principal Balance	\$123,743,277.33	\$457,000,000.00	\$418,890,000.00
Paydown Factor	0.108652938	0.000000000	0.000000000
Ending Balance Factor	0.707104442	1.000000000	1.000000000

* 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>.

Distribution Amounts

	A6A	A6C	B
Cusip/Isin	78443GAF2	78443GAH8	78443GAJ4
Beginning Balance	\$730,000,000.00	\$90,000,000.00	\$78,120,000.00
Index	LIBOR	ARS	LIBOR
Spread/Fixed Rate	0.16%	N/A	0.20%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	2 NY Business Days	1 NEW YORK BUSINESS DAY
Accrual Period Begin	01/25/2010	03/29/2010	01/25/2010
Accrual Period End	04/26/2010	04/26/2010	04/26/2010
Daycount Fraction	0.25277778	0.07777778	0.25277778
Interest Rate*	0.40888%	1.74700%	0.44888%
Accrued Interest Factor	0.001033558	0.001358778	0.001134669
Current Interest Due	\$754,497.18	\$122,290.00	\$88,640.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-	\$-
Total Interest Due	\$754,497.18	\$122,290.00	\$88,640.33
Interest Paid	\$754,497.18	\$122,290.00	\$88,640.33
Interest Shortfall	\$-	\$-	\$-
Principal Paid	\$-	\$-	\$-
Ending Principal Balance	\$730,000,000.00	\$90,000,000.00	\$78,120,000.00
Paydown Factor	0.000000000	0.000000000	0.000000000
Ending Balance Factor	1.000000000	1.000000000	1.000000000

Auction Rate Noteholder's Interest Carryover to be Paid:

	A6B	A6C
Date to be Paid	- n/a -	- n/a -
Interest Carryover to be Paid	\$-	\$-
Ending Interest Carryover Shortfall	\$-	\$-

Auction Rate Security Principal Distribution Reconciliation*

Principal Due	\$-	\$-
Redeemable Shares	\$-	\$-
Aggregate Principal to be paid	\$-	\$-
Excess Carried Forward to Next Distribution	\$-	\$-

* Principal allocated 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.

X. 2006-7 Reconciliations

A	Principal Distribution Reconciliation	
	Prior Adjusted Pool Balance	\$ 2,006,767,541.49
	Current Adjusted Pool Balance	\$ 1,987,753,277.33
	Current Principal Due	\$ 19,014,264.16
	Principal Shortfall from Previous Collection Period	\$ -
	Principal Distribution Amount	<u>\$ 19,014,264.16</u>
	Principal Paid	\$ 19,014,264.16
	Principal Shortfall	\$ -
B	Reserve Account Reconciliation	
	Beginning Period Balance	\$ 5,004,407.83
	Reserve Funds Utilized	\$ -
	Reserve Funds Reinstated	\$ -
	Balance Available	\$ 5,004,407.83
	Required Reserve Acct Balance	\$ 4,956,990.72
	Release to Collection Account	\$ 47,417.11
	Ending Reserve Account Balance	\$ 4,956,990.72
C	Capitalized Interest Account	
	Beginning Period Balance	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -
D	Floor Income Rebate Account	
	Beginning Period Balance	\$ 9,163,538.32
	Deposits for the Period	\$ 9,066,585.49
	Release to Collection Account	\$(9,163,538.32)
	Ending Balance	\$ 9,066,585.49
E	Supplemental Purchase Account	
	Beginning Period Balance	\$ -
	Supplemental Loan Purchases	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -
F	Add-On Consolidation Loan Account	
	Beginning Balance	\$ -
	Add-on Loans Funded	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -