

SLM Student Loan Trust 2006-7
Quarterly Servicing Report

Distribution Date 07/25/2007
Collection Period 04/01/2007 - 06/30/2007

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		03/31/2007	Activity	06/30/2007
A	i Portfolio Balance	\$ 2,358,289,985.20	(\$83,334,816.73)	\$ 2,274,955,168.47
	ii Interest to be Capitalized	9,997,950.97		9,996,204.48
	iii Total Pool	\$ 2,368,287,936.17		\$ 2,284,951,372.95
	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	5,920,719.84		5,712,378.43
	vii Total Adjusted Pool	\$ 2,456,113,242.24		\$ 2,372,568,337.61
B	i Weighted Average Coupon (WAC)	4.851%		4.842%
	ii Weighted Average Remaining Term	269.76		267.94
	iii Number of Loans	146,447		142,287
	iv Number of Borrowers	88,448		85,575
	v Aggregate Outstanding Principal Balance - T-Bill	\$ 2,702,643.51		\$ 2,548,338.24
	vi Aggregate Outstanding Principal Balance - T-Bill--Other *	\$ 3,536,118.34		\$ 3,420,781.61
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 2,362,049,174.32		\$ 2,278,982,253.10
	viii Pool Factor	0.942516421		0.909350656

Notes	Spread	Balance 04/25/2007	% of O/S Securities	Balance 07/25/2007	% of O/S Securities	
C	i A-1 Notes 78443GAA3	-0.040%	\$ 24,646,137.45	0.998%	\$ -	0.000%
	ii A-2 Notes 78443GAB1	-0.010%	406,000,000.00	16.440%	340,870,764.01	14.323%
	iii A-3 Notes 78443GAC9	0.020%	175,000,000.00	7.086%	175,000,000.00	7.353%
	iv A-4 Notes 78443GAD7	0.070%	457,000,000.00	18.505%	457,000,000.00	19.203%
	v A-5 Notes 78443GAE5	0.100%	418,890,000.00	16.961%	418,890,000.00	17.601%
	vi A-6A Notes 78443GAF2	0.160%	730,000,000.00	29.559%	730,000,000.00	30.674%
	vii A-6B Notes 78443GAG0	Auction	90,000,000.00	3.644%	90,000,000.00	3.782%
	viii A-6C Notes 78443GAH8	Auction	90,000,000.00	3.644%	90,000,000.00	3.782%
	ix B Notes 78443GAJ4	0.200%	78,120,000.00	3.163%	78,120,000.00	3.283%
	x Total Notes		\$ 2,469,656,137.45	100.000%	\$ 2,379,880,764.01	100.000%

Reserve Account		04/25/2007	07/25/2007
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)		
	iii Specified Reserve Acct Balance (\$)	\$ 5,920,719.84	\$ 5,712,378.43
	iv Reserve Account Floor Balance (\$)	\$ 3,769,093.00	\$ 3,769,093.00
	v Current Reserve Acct Balance (\$)	\$ 5,920,719.84	\$ 5,712,378.43

Other Accounts		04/25/2007	07/25/2007
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	\$ 12,285,617.59	\$ 12,882,817.24
	v Floor Income Rebate Account	\$ 3,887.67	\$ 3,711.67

Asset/Liability		04/25/2007	07/25/2007
F	i Total Adjusted Pool + Supplemental Purchase Acct Balance	\$ 2,456,113,242.24	\$ 2,372,568,337.61
	ii Total Outstanding Balance Notes	\$ 2,469,656,137.45	\$ 2,379,880,764.01
	iii Difference	\$ (13,542,895.21)	\$ (7,312,426.40)
	iv Parity Ratio	0.99452	0.99693

* 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: 04/02/2007 through: 06/30/2007

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	89,598,263.54
ii	Principal Collections from Guarantor		2,004,362.45
iii	Principal Reimbursements		449,779.51
iv	Other System Adjustments		0.00
v	Total Principal Collections	\$	92,052,405.50
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	8,381.58
ii	Capitalized Interest		(8,725,970.35)
iii	Total Non-Cash Principal Activity	\$	(8,717,588.77)
C	Student Loan Principal Purchases	\$	-
D	Total Student Loan Principal Activity	\$	83,334,816.73
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	15,752,111.26
ii	Interest Claims Received from Guarantors		56,077.30
iii	Collection Fees/Returned Items		17,597.99
iv	Late Fee Reimbursements		165,630.35
v	Interest Reimbursements		7,121.86
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		18,932,547.46
viii	Subsidy Payments		3,250,501.36
ix	Total Interest Collections	\$	38,181,587.58
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustment	\$	(1,246.50)
ii	Capitalized Interest		8,725,970.35
iii	Total Non-Cash Interest Adjustments	\$	8,724,723.85
G	Student Loan Interest Purchases	\$	-
H	Total Student Loan Interest Activity	\$	46,906,311.43
I	Non-Reimbursable Losses During Collection Period	\$	6,908.36
J	Cumulative Non-Reimbursable Losses to Date	\$	11,727.12

III. 2006-7 Collection Account Activity		04/02/2007	through	06/30/2007
A	Principal Collections			
i	Principal Payments Received		\$	18,165,089.98
ii	Consolidation Principal Payments			73,437,536.01
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			1,622.79
v	Reimbursements by Servicer			6,983.55
vi	Re-purchased Principal			441,173.17
vii	Total Principal Collections		\$	92,052,405.50
B	Interest Collections			
i	Interest Payments Received		\$	37,548,128.39
ii	Consolidation Interest Payments			443,108.99
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			2,146.46
vi	Re-purchased Interest			4,975.40
vii	Collection Fees/Return Items			17,597.99
viii	Late Fees			165,630.35
ix	Total Interest Collections		\$	38,181,587.58
C	Other Reimbursements		\$	187,312.03
D	Reserves in Excess of the Requirement		\$	208,341.41
E	Administrator Account Investment Income		\$	0.00
F	Investment Earnings for Period in Trust Accounts		\$	2,377,153.06
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		\$	133,006,799.58
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:			
	i Consolidation Loan Rebate Fees to Dept.of Education		\$	(6,110,533.96)
	ii Floor Income Rebate Fees to Dept. of Education		\$	(3,946.46)
	iii Funds Allocated to the Future Distribution Account		\$	(36,282,962.50)
	iv Funds Released from the Future Distribution Account		\$	31,661,403.66
	v Funds Allocated to the Floor Income Rebate Account		\$	(3,711.67)
	vi Funds Released from the Floor Income Rebate Account		\$	3,887.67
L	NET AVAILABLE FUNDS		\$	122,270,936.32
M	Servicing Fees Due for Current Period		\$	964,624.41
N	Carryover Servicing Fees Due		\$	0.00
O	Administration Fees Due		\$	20,000.00
P	Total Fees Due for Period		\$	984,624.41

IV. 2006-7 Future Distribution Account Activity

A		Account Reconciliation	
i	Beginning Balance	04/25/2007	\$ 12,285,617.59
ii	Total Allocations for Distribution Period (to future distribution account)		\$ 23,997,344.91
iii	Total Payments for Distribution Period (from future distribution account)		\$ (4,621,558.84)
iv	Adjustment for Rounding		\$ 0.00
v	Funds Released to the Collection Account (from future distribution account)		\$ (31,661,403.66)
vi	Total Balance Prior to Current Month Allocations		<u>\$ 0.00</u>
vii	Ending Balance	07/25/2007	\$ 12,882,817.24
B		Monthly Allocations to the Future Distribution Account	
	Monthly Allocation Date	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	Total Allocations		\$ 12,285,617.59
	Monthly Allocation Date	05/25/2007	
i	Primary Servicing Fees		\$ 971,693.01
ii	Administration fees		6,666.67
iii	Broker Dealer, Auction Agent and Remarketing Fees		24,567.50
iv	Interest Accrued on the Class A Notes		<u>11,180,760.68</u>
v	Total Allocations		\$ 12,183,687.86
	Monthly Allocation Date	06/25/2007	
i	Primary Servicing Fees		\$ 964,624.41
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>10,818,590.97</u>
v	Total Allocations		\$ 11,813,657.05
C		Total Future Distribution Account Deposits Previously Allocated	\$ 36,282,962.50
D		Current Month Allocations	
		07/25/2007	
i	Primary Servicing Fees		\$ 947,897.99
ii	Administration fees		6,666.67
iii	Broker Dealer, Auction Agent and Remarketing Fees		26,152.50
iv	Interest Accrued on the Class A Notes		<u>11,902,100.08</u>
v	Allocations on the Distribution Date		\$ 12,882,817.24

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	04/26/2007	SLM 2006-7 A-6B	5.280000%	28	03/29/2007	04/26/2007	\$369,600.00	\$10,500.00	\$595.00
	04/30/2007	SLM 2006-7 A-6C	5.274000%	28	04/02/2007	04/30/2007	\$369,180.00	\$10,500.00	\$595.00
	05/24/2007	SLM 2006-7 A-6B	5.300000%	28	04/26/2007	05/24/2007	\$371,000.00	\$10,500.00	\$595.00
	05/29/2007	SLM 2006-7 A-6C	5.280000%	29	04/30/2007	05/29/2007	\$382,800.00	\$10,875.00	\$616.25
	06/25/2007	SLM 2006-7 A-6C	5.280000%	27	05/29/2007	06/25/2007	\$356,400.00	\$10,125.00	\$573.75
	07/19/2007	SLM 2006-7 A-6B	5.280000%	28	06/21/2007	07/19/2007	\$369,600.00	\$10,500.00	\$595.00
	07/23/2007	SLM 2006-7 A-6C	5.300000%	28	06/25/2007	07/23/2007	\$371,000.00	\$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	\$	2,589,580.00
iii	Broker/Dealer Fees Paid During Distribution Period 04/25/2007 - 07/25/2007		73,500.00
iv	Auction Agent Fees Paid During Distribution Period 04/25/2007 - 07/25/2007		4,165.00
v	Primary Servicing Fees Remitted to the Servicer 04/25/2007 - 07/25/2007		1,954,313.84
vi	Total	\$	4,621,558.84
	- 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 **\$ 4,621,558.84**

C Funds Released to Collection Account **\$ 31,661,403.66**

Auction Rate Student Loan Rates	Apr-07	May-07	Jun-07
	6.269%	6.268%	6.268%

VI. 2006-7

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	03/31/2007	06/30/2007	03/31/2007	06/30/2007	03/31/2007	06/30/2007	03/31/2007	06/30/2007	03/31/2007	06/30/2007
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	4.992%	4.943%	89,072	89,426	60.822%	62.849%	\$ 1,323,389,709.14	\$ 1,311,516,525.26	56.116%	57.650%
31-60 Days Delinquent	5.192%	5.087%	3,742	3,864	2.555%	2.716%	58,656,738.72	60,594,031.16	2.487%	2.664%
61-90 Days Delinquent	5.162%	5.169%	1,735	2,001	1.185%	1.406%	25,892,028.24	32,223,952.62	1.098%	1.416%
91-120 Days Delinquent	5.073%	5.140%	720	1,296	0.492%	0.911%	10,215,487.70	19,150,490.36	0.433%	0.842%
> 120 Days Delinquent	5.214%	5.196%	2,373	2,886	1.620%	2.028%	31,213,116.70	37,765,819.03	1.324%	1.660%
Deferment										
Current	4.464%	4.460%	37,099	30,253	25.333%	21.262%	655,580,020.13	551,047,432.09	27.799%	24.222%
Forbearance										
Current	4.962%	4.986%	11,614	12,427	7.931%	8.734%	252,177,848.98	260,745,538.67	10.693%	11.462%
TOTAL REPAYMENT	4.852%	4.844%	146,355	142,153	99.937%	99.906%	\$ 2,357,124,949.61	\$ 2,273,043,789.19	99.951%	99.916%
Claims in Process (1)	4.758%	5.111%	92	134	0.063%	0.094%	\$ 1,165,035.59	\$ 1,911,379.28	0.049%	0.084%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	4.851%	4.842%	146,447	142,287	100.000%	100.000%	\$ 2,358,289,985.20	\$ 2,274,955,168.47	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	\$	24,837,985.24
B	Interest Subsidy Payments Accrued During Collection Period		2,971,730.06
C	Special Allowance Payments Accrued During Collection Period		18,391,054.81
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		2,377,153.06
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	Net Expected Interest Collections	\$	48,577,923.17

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	0.013435139	04/25/2007 - 07/25/2007	1 NY Business Day	5.31500%	LIBOR
B	Class A-2 Interest Rate	0.013510972	04/25/2007 - 07/25/2007	1 NY Business Day	5.34500%	LIBOR
C	Class A-3 Interest Rate	0.013586806	04/25/2007 - 07/25/2007	1 NY Business Day	5.37500%	LIBOR
D	Class A-4 Interest Rate	0.013713194	04/25/2007 - 07/25/2007	1 NY Business Day	5.42500%	LIBOR
E	Class A-5 Interest Rate	0.013789028	04/25/2007 - 07/25/2007	1 NY Business Day	5.45500%	LIBOR
F	Class A-6A Interest Rate	0.013940694	04/25/2007 - 07/25/2007	1 NY Business Day	5.51500%	LIBOR
G	Class B Interest Rate	0.014041806	04/25/2007 - 07/25/2007	1 NY Business Day	5.55500%	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

04/02/2007

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,358,289,985.20
ii	Interest To Be Capitalized		9,997,950.97
iii	Total Pool	\$	2,368,287,936.17
iv	Specified Reserve Account Balance		5,920,719.84
v	Capitalized Interest		81,904,586.23
vi	Add-on Consolidation Loan Account		-
vii	Total Adjusted Pool	\$	2,456,113,242.24
B	Total Note Factor		0.948405013
C	Total Note Balance	\$	2,469,656,137.45

D	Note Balance	04/25/2007	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		0.155007154	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	24,646,137.45	\$ 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	\$	13,542,895.21	\$ 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	\$	5,920,719.84
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	\$	5,920,719.84
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	5,920,719.84
iv	Required Reserve Account Balance	\$	5,712,378.43
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	208,341.41
vii	Ending Reserve Account Balance	\$	5,712,378.43

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	\$	3,887.67
ii	Deposits during Period	\$	3,711.67
iii	Release to Collection Account	\$	<u>(3,887.67)</u>
iv	Ending Balance	\$	3,711.67

XI. 2006-7 Waterfall for Distributions

			<u>Remaining</u> <u>Funds Balance</u>
A	Total Available Funds (Section III-L)	\$ 122,270,936.32	\$ 122,270,936.32
B	Primary Servicing Fees-Current Month	\$ 964,624.41	\$ 121,306,311.91
C	Administration Fee	\$ 20,000.00	\$ 121,286,311.91
D	Broker/Dealer Fees Due 07/25/2007	\$ 0.00	\$ 121,286,311.91
	Auction Agent Fees Due 07/25/2007	\$ 0.00	\$ 121,286,311.91
E	Class A Noteholders' Interest Distribution Amounts for 07/25/2007		
i	Class A-1	\$ 331,124.28	\$ 120,955,187.63
ii	Class A-2	\$ 5,485,454.72	\$ 115,469,732.91
iii	Class A-3	\$ 2,377,690.97	\$ 113,092,041.94
iv	Class A-4	\$ 6,266,929.86	\$ 106,825,112.08
v	Class A-5	\$ 5,776,085.85	\$ 101,049,026.23
vi	Class A-6A	\$ 10,176,706.94	\$ 90,872,319.29
vii	Class A-6B	\$ 0.00	\$ 90,872,319.29
viii	Class A-6C	\$ 0.00	\$ 90,872,319.29
ix	Total Class A Interest Distribution	\$ 30,413,992.62	
F	Class B Noteholders' Interest Distribution Amount	\$ 1,096,945.85	\$ 89,775,373.44
G	i Class A-1	\$ 24,646,137.45	\$ 65,129,235.99
	ii Class A-2	\$ 65,129,235.99	\$ 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	\$ 89,775,373.44	
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	\$ 2,274,955,168.47
ii	Borrower Interest Accrued	24,837,985.24
iii	Interest Subsidy Payments Accrued	2,971,730.06
iv	Special Allowance Payments Accrued	18,391,054.81
v	Capitalized Interest Account Balance	81,904,586.23
vi	Add-On Account Balance	-
vii	Reserve Account Balance (after any reinstatement)	<u>5,712,378.43</u>
viii	Total	\$ 2,408,772,903.24
ix	Less: Specified Reserve Account Balance	<u>(5,712,378.43)</u>
x	Total	\$ 2,403,060,524.81
xi	Class A Notes Outstanding (after application of available funds)	\$ 2,301,760,764.01
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)	\$ 2,301,760,764.01
ii	Adjusted Pool Balance	\$ 2,372,568,337.61
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	\$ 331,124.28	\$ 5,485,454.72	\$ 2,377,690.97	\$ 6,266,929.86	\$ 5,776,085.85	\$ 10,176,706.94	\$ 0.00	\$ 0.00	\$ 1,096,945.85
ii	Quarterly Interest Paid	<u>331,124.28</u>	<u>5,485,454.72</u>	<u>2,377,690.97</u>	<u>6,266,929.86</u>	<u>5,776,085.85</u>	<u>10,176,706.94</u>	<u>0.00</u>	<u>0.00</u>	<u>1,096,945.85</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	\$ 24,646,137.45	\$ 72,441,662.39	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>24,646,137.45</u>	<u>65,129,235.99</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	\$ 7,312,426.40	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 24,977,261.73	\$ 70,614,690.71	\$ 2,377,690.97	\$ 6,266,929.86	\$ 5,776,085.85	\$ 10,176,706.94	\$ 0.00	\$ 0.00	\$ 1,096,945.85

B Principal Distribution Reconciliation		F
i	Notes Outstanding Principal Balance 6/30/07	\$ 2,469,656,137.45
ii	Adjusted Pool Balance 6/30/07	<u>2,372,568,337.61</u>
iii	Notes Balance Exceeding Adjusted Pool (i-ii)	\$ <u>97,087,799.84</u>
iv	Adjusted Pool Balance 4/2/07	\$ 2,456,113,242.24
v	Adjusted Pool Balance 6/30/07	<u>2,372,568,337.61</u>
vi	Current Principal Due (iv-v)	\$ 83,544,904.63
vii	Principal Shortfall from Prior Quarter	<u>13,542,895.21</u>
viii	Principal Distribution Amount (vi + vii)	\$ <u>97,087,799.84</u>
ix	Principal Distribution Amount Paid	\$ 89,775,373.44
x	Principal Shortfall (viii - ix)	\$ 7,312,426.40
C	Total Principal Distribution	\$ 89,775,373.44
D	Total Interest Distribution	<u>31,510,938.47</u>
E	Total Cash Distributions	\$ 121,286,311.91

Note Balances		04/25/2007	Paydown Factor	07/25/2007	Next ARS Payment Date
i	A-1 Note Balance 78443GAA3	\$ 24,646,137.45		\$ -	
	A-1 Note Pool Factor	0.155007154	0.155007154	0.000000000	
ii	A-2 Note Balance 78443GAB1	\$ 406,000,000.00		\$ 340,870,764.01	
	A-2 Note Pool Factor	1.000000000	0.160416837	0.839583163	
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	

XIV. 2006-7

Historical Pool Information

	2006				
	04/01/2007 - 06/30/2007	01/01/2007 - 03/31/2007	8/10/06 - 12/31/06	10/01/2006 - 12/31/2006	08/10/2006 - 09/30/2006
Beginning Student Loan Portfolio Balance	\$ 2,358,289,985.20	\$ 2,453,770,257.51	\$ 2,488,948,192.23	\$ 2,481,734,143.89	\$ 2,488,948,192.23
Student Loan Principal Activity					
i Regular Principal Collections	\$ 89,598,263.54	\$ 96,670,927.89	\$ 56,034,035.28	\$ 36,996,793.01	\$ 19,037,242.27
ii Principal Collections from Guarantor	2,004,362.45	2,203,686.10	1,278,825.40	945,449.40	333,376.00
iii Principal Reimbursements	449,779.51	4,157,845.09	1,823,991.36	836,269.13	987,722.23
iv Other System Adjustments	0.00	0.00	0.00	0.00	0.00
v Total Principal Collections	\$ 92,052,405.50	\$ 103,032,459.08	\$ 59,136,852.04	\$ 38,778,511.54	\$ 20,358,340.50
Student Loan Non-Cash Principal Activity					
i Other Adjustments	\$ 8,381.58	\$ 114,684.04	\$ 1,363.15	\$ 901.77	\$ 461.38
ii Capitalized Interest	(8,725,970.35)	(7,666,870.81)	(10,244,915.37)	(7,171,835.84)	(3,073,079.53)
iii Total Non-Cash Principal Activity	\$ (8,717,588.77)	\$ (7,552,186.77)	\$ (10,243,552.22)	\$ (7,170,934.07)	\$ (3,072,618.15)
Student Loan Principal Purchases	\$ -	\$ -	\$ (13,715,365.10)	\$ (3,643,691.09)	\$ (10,071,674.01)
(-) Total Student Loan Principal Activity	\$ 83,334,816.73	\$ 95,480,272.31	\$ 35,177,934.72	\$ 27,963,886.38	\$ 7,214,048.34
Student Loan Interest Activity					
i Regular Interest Collections	\$ 15,752,111.26	\$ 16,717,583.65	\$ 26,952,833.77	\$ 17,325,572.70	\$ 9,627,261.07
ii Interest Claims Received from Guarantors	56,077.30	41,190.31	16,260.65	14,077.77	2,182.88
iii Collection Fees/Returned Items	17,597.99	13,679.07	2,273.06	1,247.57	1,025.49
iv Late Fee Reimbursements	165,630.35	189,714.72	211,586.97	170,566.13	41,020.84
v Interest Reimbursements	7,121.86	43,530.97	11,378.98	7,639.81	3,739.17
vi Other System Adjustments	0.00	0.00	0.00	0.00	0.00
vii Special Allowance Payments	18,932,547.46	19,434,233.59	11,312,783.60	11,312,783.60	0.00
viii Subsidy Payments	3,250,501.36	3,539,297.09	2,078,854.97	2,078,854.97	0.00
ix Total Interest Collections	\$ 38,181,587.58	\$ 39,979,229.40	\$ 40,585,972.00	\$ 30,910,742.55	\$ 9,675,229.45
Student Loan Non-Cash Interest Activity					
i Interest Accrual Adjustment	\$ (1,246.50)	\$ 115.20	\$ (2,508.02)	\$ (1,650.42)	\$ (857.60)
ii Capitalized Interest	8,725,970.35	7,666,870.81	10,244,915.37	7,171,835.84	3,073,079.53
iii Total Non-Cash Interest Adjustments	\$ 8,724,723.85	\$ 7,666,986.01	\$ 10,242,407.35	\$ 7,170,185.42	\$ 3,072,221.93
Student Loan Interest Purchases	\$ -	\$ -	\$ (18,157.20)	\$ -	\$ (18,157.20)
Total Student Loan Interest Activity	\$ 46,906,311.43	\$ 47,646,215.41	\$ 50,810,222.15	\$ 38,080,927.97	\$ 12,729,294.18
(=) Ending Student Loan Portfolio Balance	\$ 2,274,955,168.47	\$ 2,358,289,985.20	\$ 2,453,770,257.51	\$ 2,453,770,257.51	\$ 2,481,734,143.89
(+) Interest to be Capitalized	\$ 9,996,204.48	\$ 9,997,950.97	\$ 7,979,821.48	\$ 7,979,821.48	\$ 4,678,184.18
(=) TOTAL POOL	\$ 2,284,951,372.95	\$ 2,368,287,936.17	\$ 2,461,750,078.99	\$ 2,461,750,078.99	\$ 2,486,412,328.07
(+) Capitalized Interest	\$ 81,904,586.23	\$ 81,904,586.23	\$ 81,904,586.23	\$ 81,904,586.23	\$ 81,904,586.23
(+) Add-on Consolidation Loan Account	\$ -	\$ -	\$ -	\$ -	\$ 10,335,402.65
(+) Reserve Account Balance	\$ 5,712,378.43	\$ 5,920,719.84	\$ 6,154,375.20	\$ 6,154,375.20	\$ 6,241,869.33
(=) Total Adjusted Pool	\$ 2,372,568,337.61	\$ 2,456,113,242.24	\$ 2,549,809,040.42	\$ 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%	
Jul-07	\$ 2,284,951,373	7.01%	

* 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.