SLM Student Loan Trust 2006-7 Quarterly Servicing Report

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Distribution Date Collection Period 10/26/2009 07/01/2009 09/30/2009

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. 2006-7 Deal Parameters

| Stu | udent Loan Portfo | olio Characteristics | | | 06/30/2009 | Activity | | 09/30/2009 | |
|-----------|-------------------|--|--------------------|----------|----------------------|-------------------|----------|----------------------|----------------|
| i | Portfolio Balanc | e | | \$ | 2,034,310,145.24 | (\$20,355,287.67) | \$ | 2,013,954,857.57 | |
| ii | Interest to be Ca | apitalized | | | 9,640,176.17 | | | 8,794,264.86 | |
| iii | Total Pool | | | \$ | 2,043,950,321.41 | | \$ | 2,022,749,122.43 | |
| iv | Capitalized Inter | est | | \$ | | | \$ | | |
| v | Add-on Consolid | lation Loan Account | | | 0.00 | | | 0.00 | |
| vi | Specified Reser | ve Account Balance | | | 5,109,875.80 | | | 5,056,872.81 | |
| vii | Total Adjusted | | | \$ | 2,049,060,197.21 | | \$ | 2,027,805,995.24 | |
| | Weighted Avera | ge Coupon (WAC) | | | 4.819% | | | 4.814% | |
| , | | ge Remaining Term | | | 257.90 | | | 256.84 | |
| | Number of Loar | | | | 127,376 | | | 126.144 | |
| iv | Number of Borr | | | | 76,411 | | | 75,670 | |
| v | | tanding Principal Balanc | e - T-Bill | \$ | 2,086,535.69 | | \$ | 1,969,813.06 | |
| vi | | tanding Principal Balanc | | \$ | 3,000,349.32 | | \$ | 2,978,745.48 | |
| vii | | tanding Principal Balance | | \$ | 2,038,863,436.40 | | \$ | 2,017,800,563.89 | |
| viii | 00 0 | anang i mopai balana | e commerciair apor | Ŷ | 0.813438565 | | Ŷ | 0.805001045 | |
| | | | | | | % of | | | % of |
| No | tes | | Spread | В | alance 07/27/2009 | O/S Securities | Ba | alance 10/26/2009 | O/S Securities |
| i | A-1 Notes | 78443GAA3 | -0.040% | \$ | 0.00 | 0.000% | \$ | 0.00 | 0.000 |
| ii | A-2 Notes | 78443GAB1 | -0.010% | | 10,050,197.21 | 0.490% | | - | 0.000 |
| iii | A-3 Notes | 78443GAC9 | 0.020% | | 175,000,000.00 | 8.541% | | 163,795,995.24 | 8.077 |
| iv | A-4 Notes | 78443GAD7 | 0.070% | | 457,000,000.00 | 22.303% | | 457,000,000.00 | 22.537 |
| v | A-5 Notes | 78443GAE5 | 0.100% | | 418,890,000.00 | 20.443% | | 418,890,000.00 | 20.657 |
| vi | A-6A Notes | 78443GAF2 | 0.160% | | 730,000,000.00 | 35.626% | | 730,000,000.00 | 35.999 |
| vii | A-6B Notes | 78443GAG0 | Auction | | 90,000,000.00 | 4.392% | | 90,000,000.00 | 4.438 |
| viii | A-6C Notes | 78443GAH8 | Auction | | 90,000,000.00 | 4.392% | | 90,000,000.00 | 4.438 |
| ix | B Notes | 78443GAJ4 | 0.200% | | 78,120,000.00 | 3.812% | | 78,120,000.00 | 3.852 |
| х | Total Notes | | | \$ | 2,049,060,197.21 | 100.000% | \$ | 2,027,805,995.24 | 100.000 |
| Re | serve Account | | | | 07/27/2009 | | | 10/26/2009 | |
| i | | ve Acct Deposit (%) | | | 0.25% | | | 0.25% | |
| | | | | | | | | | |
| ii iii | Reserve Acct In | itial Deposit (\$) ve Acct Balance (\$) | | \$ | 5,109,875.80 | | \$ | 5,056,872.81 | |
| iv | | t Floor Balance (\$) | | \$ | 3,769,093.00 | | φ \$ | 3,769,093.00 | |
| v | | Acct Balance (\$) | | \$ | 5,109,875.80 | | \$ | 5,056,872.81 | |
| | | | | | | | | | |
| Oth | her Accounts | lation Loop At | | ¢ | 07/27/2009 | | ¢ | 10/26/2009 | |
| l | | lation Loan Account | | \$ | 0.00 | | \$ | 0.00 | |
| | Capitalized Inter | | | \$ | - | | \$ | 0.00 | |
| iii iv | Future Distributi | urchase Account | | \$ \$ | 0.00 2.887.266.03 | | \$ \$ | 0.00 2,029,818.39 | |
| UV UV | | | | \$ \$ | 1 | | \$ \$ | | |
| v | Floor Income Re | spate Account | | Φ | 8,495,186.60 | | φ | 9,018,251.61 | |
| As | set/Liability | | | | 07/27/2009 | | | 10/26/2009 | |
| i | | ool + Supplemental Pur | chase Acct Balance | \$ | 2,049,060,197.21 | | \$ | 2,027,805,995.24 | |
| ii | | g Balance Notes | | \$ | 2,049,060,197.21 | | \$ | 2,027,805,995.24 | |
| | Difference | | | \$ | 0.00 | | \$ | 0.00 | |
| iii | Parity Ratio | | | | 1.00000 | | | 1.00000 | |

| 2006-7 | Transactions from: | 07/01/2009 | through: | | 09/30/2009 |
|--------|--------------------------------|----------------------|----------|----|----------------|
| А | Student Loan Principal Activit | у | | | |
| | i Regular Principal Co | llections | | \$ | 22,762,751.53 |
| | ii Principal Collections | from Guarantor | | | 6,746,409.83 |
| | iii Principal Reimburse | ments | | | 73,597.57 |
| | iv Other System Adjust | ments | | | 0.00 |
| | v Total Principal Coll | ections | - | \$ | 29,582,758.93 |
| в | Student Loan Non-Cash Princ | ipal Activity | | | |
| | i Other Adjustments | | | \$ | 110,192.53 |
| | ii Capitalized Interest | | | | (9,337,663.79) |
| | iii Total Non-Cash Pri | ncipal Activity | - | \$ | (9,227,471.26) |
| С | Student Loan Principal Purch | ases | | \$ | 0.00 |
| D | Total Student Loan Principal | Activity | | \$ | 20,355,287.67 |
| Е | Student Loan Interest Activity | | | | |
| - | i Regular Interest Coll | | | \$ | 13,120,748.96 |
| | Ū | ived from Guarantors | | * | 307,781.86 |
| | iii Collection Fees/Retu | | | | 1,471.56 |
| | iv Late Fee Reimburse | ments | | | 153,552.79 |
| | v Interest Reimbursen | ients | | | 5,336.93 |
| | vi Other System Adjust | | | | 0.00 |
| | vii Special Allowance P | | | | 68,124.20 |
| | viii Subsidy Payments | | | | 2,086,142.33 |
| | ix Total Interest Colle | ctions | - | \$ | 15,743,158.63 |
| F | Student Loan Non-Cash Inter | est Activity | | | |
| | i Interest Accrual Adju | stment | | \$ | 364.28 |
| | ii Capitalized Interest | | | | 9,337,663.79 |
| | iii Total Non-Cash Int | erest Adjustments | - | \$ | 9,338,028.07 |
| G | Student Loan Interest Purcha | ses | | \$ | 0.00 |
| | Total Student Loan Interest A | ctivity | | \$ | 25,081,186.70 |
| н | | | | | |
| н | Non-Reimbursable Losses Duri | a Collection Poriod | | \$ | 109,412.31 |

| A Principal Collections \$ 2.3.288.033.78 iii Consolidation Principal Payments 6.241.127.88 6.241.127.88 iii Reimbursements by Servicer 183.85 2.2.397.99 v Reimbursements by Servicer 183.85 viii Reimbursements by Servicer 183.85 viiii Reimbursements by Servicer 183.85 viiii Reimbursements by Servicer 183.85 viiii Reimbursements by Servicer 0.00 viiii Collections \$ 15.53.144.48 iii Collections Reimbursements 0.00 viii Collections Reimbursements 0.00 viii Collections Reimbursements \$ 15.53.74.48 viii Collections \$ 15.74.74.156.83 C Other Reimbursements \$ 0.00 viii Collections \$ 5.3002.99 E Administrator Account Investment Income \$ <td< th=""><th>III. 2006-7</th><th>Collection Account Activity</th><th>07/01/2009</th><th>through</th><th>09/30/2009</th></td<> | III. 2006-7 | Collection Account Activity | 07/01/2009 | through | 09/30/2009 |
|--|-------------|--|-------------------|---------|----------------|
| iPrincipal Payments Received\$2.3.288,033.78iiConsolidation Principal Payments6.241,127.88iiiRembursements by Servicer168.35viiRe-purchased Principal44.231.03viiiTotal Principal Collections\$viiiTotal Principal Collections\$viiiiConsolidation Interest Payments0.00viiiiConsolidation Interest Payments0.00viiiiiConsolidation Interest Payments0.00viiiiiConsolidation Interest Payments0.00viiiiiReimbursements by Servicer605.20viiiiConsolidation Principal Collections\$viiiiCollections\$15.733,173viiiiCollections\$15.733,73viiiiCollections\$15.733,73viiiiCollections\$15.743,158.33COther Reimbursements\$605.20viiiiCollections\$15.743,158.33COther Reimbursements\$605.20viiiiCollections\$15.743,158.33COther Reimbursements\$60.00FInvestment Earnings for Period in Trust Account\$0.00GFunds borrowed from previous distribution\$0.00GFunds Released from Adhon Consolidation Loan Account\$0.00GFunds Released from Adhon Consolidation Loan Account\$0.00GFunds Released from Adhon Consolidation Loan Account\$ </td <td></td> <td></td> <td></td> <td>0</td> <td></td> | | | | 0 | |
| iiConsolitation Principal Payments6.241,127.58iiiReimbursements by Servicer188.95vReimbursements by Servicer188.95vReimbursements by Servicer188.95viiiTotal Principal Collections\$ 29,527.59BInterest Collections\$ 15,533,144.48iiiConsolidation Interest Payments44,821.03VRepurchased Principal44,321.03VRepurchasents by Servicer0.00viiiReimbursements by Servicer605.20viiiReimbursements by Servicer605.20viiiCollections\$ 15,743,758ViiiCollections\$ 15,743,758ViiiCollections\$ 15,743,758ViiiCollections\$ 15,743,758ViiiCollections\$ 15,743,758COther Reimbursements\$ 30,002.99EAdministrator Account Investment Income\$ 0.00FInvestment Earnings for Period in Trust Accounts\$ 0.00IFunds borrowed forp previous distribution\$ 0.00IFunds borrowed forp mervious distribution\$ 0.00IFunds Beleased from Add-on Consolidation Loan Account\$ 0.00IFunds Beleased from Add-on Consolidation Loan Account\$ 0.000IFunds Beleased from Add-on Consolidation Loan Account\$ 0.000IFunds Beleased from Add-on Consolidation Account\$ 0.000IFunds Beleased from Add-on Consolidation Account\$ 0.000IFunds Beleased from Add-o | А | Principal Collections | | | |
| iii Reimbursements by Seller 170.00 iv Reimbursements by Servicer 188.35 vi Total Principal 44.321.03 iii Consolidation Interest Payments Received 5 15.533.144.49 iii Consolidation Interest Payments Received 5 15.533.144.49 iii Consolidation Interest Payments 0.00 vi Reimbursements by Seller 1471.56 viii Later Fees 15.552.78 viii Later Fees 15.553.184.48 Reserves in Excess of the Requirement \$ 0.00 Fe Investment Earnings for Period in Trust Accounts \$ 0.00 Fi Investment Earnings for Period in Trust Account \$ 0.00 Fi Funds Released from Capitalized Interest Account \$ 0.00 Fi Investment Earnings for Period in Trust Account \$ 0.00 Fi Investment Earnings for Period in Trust Account \$ 0.00 Fi Funds Released from Capitalized Interest Account | | i Principal Payments Received | | \$ | 23,268,033.78 |
| iv Borrower Benefits Reimbursements 28,937,59 v Repurchased Principal 44,321,03 vii Total Principal Collections \$ 29,582,758,93 8 Interest Collections \$ 44,321,03 vii Interest Payments Received \$ 15,553,144,48 ii Interest Payments Received \$ 0,00 viii Reinbursements by Servicer 40,652,87 viii Reinbursements by Servicer 40,652,87 viii Reinbursements by Servicer 40,652,87 viii Reinbursements 0,00 viiii Late Fees 15,552,279 viii Late Fees 15,552,279 viii Late Fees 15,552,279 viii Late Fees 5,3002,39 E Administrator Account Investment Income \$ 0,00 F Investment Earnings for Period in Trust Accounts \$ 16,537,88 G Funds Released from Capitalized Interest Account \$ 0,00 J Funds Released from Capitalized Interest Account \$ 0,00 J | | ii Consolidation Principal Payments | | | 6,241,127.58 |
| vReimbursements by Servicer wi163.95 4.321.033Repurchased Principal\$29.5827.583.31 4.321.033Interest Collections\$15.533,144.48 4.9652.87 10004iConsolidation Interest Payments\$15.533,144.48 4.9652.87 1000iiConsolidation Interest Payments\$0.000 4.900iiiConsolidation Interest Payments0.000 4.900iiiBorrower Benefits Reimbursements0.000 4.000iviDeorower Benefits Servicer 4.731.73 4.731.73 4.731.73iviiiCollections\$167.476 1.53.552.783COther Reimbursements\$0.000iviiiCollections\$167.476 1.53.552.783COther Reimbursements\$0.000FInvestment Earnings for Period in Trust Accounts\$0.000FInvestment Earnings for Period in Trust Account\$0.000IFunds borrowed for previous distribution\$0.000IFunds Released from Capitalized Interest Account\$0.000IFunds Released from Add-on Consolidation Loan Account\$0.000IFunds Released from Add-on Consolidation Loan Account\$0.000IFunds Released from Add-on Consolidation Loan Account\$0.000IFunds Released from Add-on Consolidation Account\$(5.347,668.01)IFunds Released from Add-on Consolidation Account\$(5.347,668.01)IFunds Rel | | iii Reimbursements by Seller | | | 170.00 |
| viTetal Principal Collections44,321,03viTotal Principal Collections\$29,582,758.33BInterest Collections\$15,533,144.48iiConsolidation Interest Payments49,652.87iiiReimbursements by Seller0.00ivBorrower Benefits Reimbursements0.00ivReimbursements by Seller49,652.87ivConsolidation Interest Payments0.00viReimbursements by Seller0.00viCollection Fees/Return Items47,31,73viiiCollection Fees/Return Items14,71,66viiiCollection Fees/Return Items14,71,66viiiCollection Fees/Return Items\$viiiCollection Fees/Return Items\$viiiCollections\$cOther Reimbursements\$cOther Reimbursements\$cOther Reimbursements\$cOther Reimbursements\$cInvestment Earnings for Period in Trust Accounts\$cInvestment Earnings for Period in Trust Account\$cFunds Released from Capitalized Interest Account\$cInvestment Earnings for Period in Trust Account\$cIntrust Released from Add-on Consolidation Loan Account\$cIntrust Rel | | iv Borrower Benefits Reimbursements | | | 28,937.59 |
| viiTotal Principal Collections\$29,582,758,837BInterest Collections1Interest Payments Received\$15,533,144.48IConsolidation Interest Payments49,652,8770.00ViiBorrower Bendfts Reinbursements0.000.00VBorrower Bendfts Reinbursements0.00ViiRepurchased Interest4,731,73ViiCollection Fees/Return Items1,471,56ViiiLate Fees15,552,79IxTotal Interest Collections\$COther Reinbursements\$0Reserves in Excess of the Requirement\$516,743,158,631COther Reinbursements\$6Funds borrowed from previous distribution\$7Investment Earnings for Period in Trust Accounts\$8Return funds borrowed for previous distribution\$9Funds Released from Add-on Consolidation Lean Account\$10Funds Released from Add-on Consolidation Lean Account\$11Funds Released from Add-on Consolidation Account\$12Funds Released from the Floor Income Rebate Fees to Dept. of Education\$13Funds Released from the Floor Income Rebate Account\$14Funds Released from the Floor Income Rebate Account\$15Funds Released from the Floor Income Rebate Account\$16Funds Released from the Floor Income Rebate Account\$17Funds Released from the Floor Income Rebate Account\$< | | v Reimbursements by Servicer | | | 168.95 |
| B Interest Collections \$ 15,533,144.48 ii Consolidation Interest Payments 44,652.87 iii Reimbursements by Seller 0.00 iv Borrower Benefits Reimbursements 0.00 viii Collection Fees/Return Items 14,713,73 viii Collection Fees/Return Items 13,552,79 ix Total Interest Collections \$ 15,743,158.63 C Other Reimbursements \$ 682,407.98 D Reserves in Excess of the Requirement \$ 53,002.99 E Administrator Account Investment Income \$ 0.00 F Investment Earnings for Period in Trust Accounts \$ 16,537.88 G Funds borrowed from previous distribution \$ 0.00 H Return funds borrowed for previous distribution \$ 0.00 J Funds Released from Add-on Consolidation Loan Account \$ 0.00 K TOTAL AVAILABLE FUNDS \$ 46,077,866.41 LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: \$ 6,057,870.52 I Contone Rebate Fees to Dept. of Education \$ (7,547,608.01) I Funds Released from the Four Income Rebate Account \$ 0.00 | | vi Re-purchased Principal | | | 44,321.03 |
| iInterest Payments Received\$15,533,144.48iiConsolidation Interest Payments4,9652,271iiiReimbursements y Seller0.00ivBorrower Benefits Reimbursements0.00ivReipurchased Interest4,731,73iiiLate Fees153,552,79ixTotal Interest Collections\$0Reserves in Excess of the Requirement\$0Reserves in Excess of the Requirement\$08662,407.980Reserves in Excess of the Requirement\$11,537,43,158,631Reserves in Excess of the Requirement\$20,001Investment Earnings for Period in Trust Accounts\$1Return funds borrowed for previous distribution\$0.001Funds Released from Capitalized Interest Account\$0.001Funds Released from Add-on Consolidation Loan Account\$0.001Funds Released from Add-on Consolidation Loan Account\$0.001Funds Released from Rebate Fees to Dept. of Education\$(5,347,608.01)1Floor Income Rebate Fees to Dept. of Education\$(6,506,233.30)1Funds Released from the Future Distribution Account\$(7,696,64.31)1LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:1(6,506,233.30)1Floor Income Rebate Fees to Dept. of Education\$(6,506,233.30)1Floor Income Rebate Fees to Dept. of Education\$(7,69 | | vii Total Principal Collections | | \$ | 29,582,758.93 |
| iiConsolidation Interest Payments49,652.87iiiReimbursements by Seller0.00vBorrower Benefits Reimbursements0.00vReimbursements by Servicer605.20viiReperchased Interest4,731.73viiCollection Fees/Return Items1,471.56viiiLate Fees153.552.79ixTotal Interest Collections\$0Reserves in Excess of the Requirement\$0Reserves in Excess of the Requirement\$0Reserves in Excess of the Requirement\$1Intrest Collection Intrust Accounts\$1Intrest Collection Intrust Accounts\$1Intrest Collection Intrust Account\$1Funds borrowed from previous distribution\$1Funds Released from Capitalized Interest Account\$2Consolidation Loan Account\$3For Income Rebate Fees to Dept. of Education\$1Funds Released from Add-on Consolidation Loan Account\$2Consolidation Loan Rebate Fees to Dept. of Education\$1Funds Released from the Floure Distribution Account\$1Funds Released from the Floure Distribution Account\$2Consolidation Loan Rebate Fees to Dept.of Education\$1Funds Released from the Floure Distribution Account\$1Funds Released from the Floure Distribution Account\$2V Funds Released from the Floure Income Rebate Account\$3 <td>В</td> <td></td> <td></td> <td></td> <td></td> | В | | | | |
| iiiReimbursements by Seller0.00ivBorrower Benefits Reimbursements0.00ivReimbursements by Seller0.00viRepurchased Interest4.731.73viiiCollection Fees/Return Items4.731.73viiiLate Fees153.552.79ixTotal Interest Collections\$0Other Reimbursements\$0Reserves in Excess of the Requirement\$0Reserves in Excess of the Requirement\$1Investment Earnings for Period in Trust Accounts\$1Funds borrowed from previous distribution\$1Funds borrowed from previous distribution\$1Funds Released from Capitalized Interest Account\$1Funds Released from Capitalized Interest Account\$1Consolidation Loan Account\$1Consolidation Loan Account\$1Consolidation Loan Account\$1Funds Released from Add-on Consolidation Loan Account\$1Funds Released from Add-on Consolidation Loan Account\$1Funds Released from the Future Distribution\$2(6506.236.30)\$1Funds Released from the Future Distribution Account\$1Funds Released from the Future Distribution Account\$2(6506.236.30)\$1Funds Released from the Future Distribution Account\$2V Funds Released from the Future Distribution Account\$2V Funds | | ······ | | \$ | 15,533,144.48 |
| ivBorrower Benefits Reimbursements0.00vReimbursements by Servicer0.00vRepurchased Interest4.731.73viiCollection Fees/Return Items1.471.56iiiLate Fees1.53.562.79ixTotal Interest Collections\$COther Reimbursements\$DReserves in Excess of the Requirement\$S53.002.99EAdministrator Account Investment Income\$OHarstein Earnings for Period in Trust Accounts\$GFunds borrowed from previous distribution\$0.00HReturn funds borrowed for previous distribution\$0.00HReturn funds Released from Capitalized Interest Account\$0.00JFunds Released from Capitalized Interest Account\$0.00KTOTAL AVAILABLE FUNDS\$46,077,866.41LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:\$\$IConsolidation Lean Rebate Fees to Dept. of Education\$IIFunds Released from the Future Distribution Account\$VFunds Allocated to the Future Distribution Account\$VFunds Released from the Fluture Distribution Account\$VFunds Relea | | | | | |
| vReinbursements by Servicer vi605.20viRe-purchased Interest viii Collection Fees/Return Items viiii Late Fees1,1,471.56viiiLate Fees153,452.79ikTotal Interest Collections\$COther Reimbursements\$DReserves in Excess of the Requirement\$DReserves in Excess of the Requirement\$DReserves in Excess of the Requirement\$DReserves in Excess of the Requirement\$FInvestment Earnings for Period in Trust Accounts\$GFunds borrowed from previous distribution\$HReturn funds borrowed for previous distribution\$JFunds Released from Capitalized Interest Account\$JFunds Released from Add-on Consolidation Loan Account\$KTOTAL AVAILABLE FUNDS\$LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: i Consolidation Loan Rebate Fees to Dept of Education\$i Funds Released from the Future Distribution Account\$VFunds Allocated to the Fluor Income Rebate Account\$VFunds Allocated to the Fluor Income Rebate Account\$VServicing Fees Due for Current Period\$VServicing Fees Due for Current Period< | | | | | |
| viRe-purchased Interest4,731,73viiCollection Fees/Return Items1,471,56viiiLate Fees153,552,79ixTotal Interest Collections\$0Other Reimbursements\$682,407,980Reserves in Excess of the Requirement\$\$53,002,991Administrator Account Investment Income\$0.001Investment Earnings for Period in Trust Accounts\$16,537,881Funds borrowed from previous distribution\$0.001Funds borrowed for previous distribution\$0.001Funds Released from Capitalized Interest Account\$0.002Funds Released from Capitalized Interest Account\$0.003Funds Released from Capitalized Interest Account\$0.004Funds Released from Capitalized Interest Account\$0.004Funds Released from Capitalized Interest Account\$0.005Funds Released from Capitalized Interest Account\$0.006Funds Released from Add-on Consolidation Loan Account\$\$1Funds Released from the Future Distribution Account\$\$1Funds Released from the Future Distribution Account\$\$1Funds Released from the Foor Income Rebate Account\$\$1Funds Released from the Foor Income Rebate Account\$\$1Funds Released from the Foor Income Rebate Account\$\$2Punds Rele | | | | | |
| viiCollection Flees/Return Items1,471:56viiiLate Fees153,552.79ixTotal Interest Collections\$0Reserves in Excess of the Requirement\$0Reserves in Excess of the Requirement\$2Administrator Account Investment Income\$4Administrator Account Investment Income\$6Funds borrowed from previous distribution\$7Investment Earnings for Period in Trust Accounts\$8Funds borrowed from previous distribution\$9Return funds borrowed for previous distribution\$9Funds Released from Capitalized Interest Account\$9Funds Released from Add-on Consolidation Loan Account\$9Invest Period In Trust Account\$9Funds Released from Capitalized Interest Account\$9Interest Account\$9Funds Released from Capitalized Interest Account\$9Interest Fees to Dept of Education\$9Interest Fees to Dept of Education\$10Funds Released from the Future Distribution Account\$11Funds Released from the Future Distribution Account\$12Funds Released from the Future Distribution Account\$13Funds Released from the Future | | | | | |
| viiiLate Fees153,552.79ixTotal Interest Collections\$157,743,158,63COther Reimbursements\$682,407.98DReserves in Excess of the Requirement\$\$53,002.99EAdministrator Account Investment Income\$0.00FInvestment Earnings for Period in Trust Accounts\$16,537.88GFunds borrowed from previous distribution\$0.00HReturn funds borrowed for previous distribution\$0.00IFunds Released from Capitalized Interest Account\$0.00JFunds Released from Capitalized Interest Account\$0.00KTOTAL AVAILABLE FUNDS\$46,077,866.41LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:\$46,077,866.41i Crosslidation Loan Rebate Fees to Dept. of Education\$(5,347,608.01)ii Floor Income Rebate Fees to Dept. of Education\$(8,506,228.30)ii Floor Income Rebate Fees to Dept. of Education\$(8,018,221.61)ii Funds Allocated to the Floor Income Rebate Account\$(3,018,251.61)v Funds Released from the Fluture Distribution Account\$4,567,70.52v Funds Released from the Floor Income Rebate Account\$8,495,118.02LNET AVAILABLE FUNDS\$29,209,1198.30MServicing Fees Due for Current Period\$841,150.32NCarryover Servicing Fees Due\$0.00 | | | | | |
| ix Total Interest Collections \$ 15,743,158.63 C Other Reimbursements \$ 682,407.98 D Reserves in Excess of the Requirement \$ 53,002.99 E Administrator Account Investment Income \$ 0.00 F Investment Earnings for Period in Trust Accounts \$ 16,537.88 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 Consolidation Loan Account \$ 0.00 K TOTAL AVAILABLE FUNDS \$ 46,077,866.41 LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: i Consolidation Loan Rebate Fees to Dept. of Education \$ (7,059,629.31) i & Floor Income Rebate Fees to Dept. of Education \$ (7,059,629.31) iv Funds Released from the Fluture Distribution Account \$ 4,677,870.52 v Funds Allocated to the Floor Income Rebate Account \$ (9,018,251.61) iv Funds Released from the Floor Income Rebate Account \$ 8,495,186.00 L Net AVAILA | | | | | |
| DReserves in Excess of the Requirement\$<\$<\$< | | | | \$ | |
| EAdministrator Account Investment Income\$0.00FInvestment Earnings for Period in Trust Accounts\$16,537.88GFunds borrowed from previous distribution\$0.00HReturn funds borrowed for previous distribution\$0.00IFunds Released from Capitalized Interest Account\$0.00JFunds Released from Capitalized Interest Account\$0.00JFunds Released from Add-on Consolidation Loan Account\$0.00KTOTAL AVAILABLE FUNDS\$46,077,866.41LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: i Consolidation Loan Rebate Fees to Dept. of Education\$(5,347,608.01)iii Floor Income Rebate Fees to Dept. of Education\$(6,536.29.3.0)iii Funds Allocated to the Future Distribution Account\$(9,018,251.61)vi Funds Released from the Future Distribution Account\$(9,018,251.61)vi Funds Released from the Floor Income Rebate Account\$8,495,186.60LNET AVAILABLE FUNDS\$29,209,4198.30MServicing Fees Due for Current Period\$841,150.32NCarryover Servicing Fees Due\$0.00 | С | Other Reimbursements | | \$ | 682,407.98 |
| FInvestment Earnings for Period in Trust Accounts\$16,537.88GFunds borrowed from previous distribution\$0.00HReturn funds borrowed for previous distribution\$0.00IFunds Released from Capitalized Interest Account\$0.00JFunds Released from Add-on Consolidation Loan Account\$0.00JFunds Released from Add-on Consolidation Loan Account\$0.00KTOTAL AVAILABLE FUNDS\$46,077,866.41LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: i Consolidation Loan Rebate Fees to Dept. of Education\$(5,347,608.01)ii Floor Income Rebate Fees to Dept. of Education\$(6,506,236.30)iii Funds Allocated to the Fluture Distribution Account\$(9,506,236.30)iii Funds Allocated to the Floor Income Rebate Account\$(9,018,251.61)vi Funds Released from the Floor Income Rebate Account\$(9,018,251.61)vi Funds Released from the Floor Income Rebate Account\$8,495,186.60LNET AVAILABLE FUNDS\$29,209,198.30MServicing Fees Due for Current Period\$841,150.32NCarryover Servicing Fees Due\$0.00 | D | Reserves in Excess of the Requirement | | \$ | 53,002.99 |
| GFunds borrowed from previous distribution\$0.00HReturn funds borrowed for previous distribution\$0.00IFunds Released from Capitalized Interest Account\$0.00JFunds Released from Add-on Consolidation Loan Account\$0.00JFunds Released from Add-on Consolidation Loan Account\$0.00KTOTAL AVAILABLE FUNDS\$46,077,866.41LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: i Floor Income Rebate Fees to Dept. of Education\$(5,347,608.01)ii Floor Income Rebate Fees to Dept. of Education\$(8,506,236.30)iii Funds Allocated to the Future Distribution Account\$(1,059,622.9.31)iv Funds Released from the Floor Income Rebate Account\$(9,018,251.61)v Funds Released from the Floor Income Rebate Account\$8,495,186.60LNET AVAILABLE FUNDS\$29,209,198.30MServicing Fees Due for Current Period\$841,150.32NCarryover Servicing Fees Due\$0.00 | E | Administrator Account Investment Income | | \$ | 0.00 |
| HReturn funds borrowed for previous distribution\$0.00IFunds Released from Capitalized Interest Account\$0.00JFunds Released from Add-on Consolidation Loan Account\$0.00JFunds Released from Add-on Consolidation Loan Account\$0.00KTOTAL AVAILABLE FUNDS\$46,077,866.41LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: i Consolidation Loan Rebate Fees to Dept. of Education\$(5,347,608.01)iii Floor Income Rebate Fees to Dept. of Education\$(8,506,236.30)iii Funds Allocated to the Future Distribution Account\$(7,059,629.31)iv Funds Released from the Future Distribution Account\$4,567,870.52v Funds Released from the Floor Income Rebate Account\$8,495,186.60LNET AVAILABLE FUNDS\$29,209,198.30MServicing Fees Due for Current Period\$841,150.32NCarryover Servicing Fees Due\$0.00 | F | Investment Earnings for Period in Trust Account | its | \$ | 16,537.88 |
| I Funds Released from Capitalized Interest Account \$ 0.00 J Funds Released from Add-on Consolidation Loan Account \$ 0.00 K TOTAL AVAILABLE FUNDS \$ 46,077,866.41 LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: ` (5,347,608.01) ii Floor Income Rebate Fees to Dept. of Education \$ (7,059,629.31) iii Funds Allocated to the Fluture Distribution Account \$ (7,059,629.31) iv Funds Released from the Fluor Income Rebate Account \$ (9,018,251.61) vi Funds Released from the Floor Income Rebate Account \$ (9,018,251.61) vi Funds Released from the Floor Income Rebate Account \$ 8,495,186.60 L NET AVAILABLE FUNDS \$ 29,209,198.30 M Servicing Fees Due for Current Period \$ 841,150.32 N Carryover Servicing Fees Due \$ 0.00 | G | Funds borrowed from previous distribution | | \$ | 0.00 |
| J Funds Released from Add-on Consolidation Loan Account \$ 0.00 K TOTAL AVAILABLE FUNDS \$ 46,077,866.41 LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: i Consolidation Loan Rebate Fees to Dept.of Education \$ (5,347,608.01) ii Floor Income Rebate Fees to Dept. of Education \$ (6,506,236.30) iii Floor Income Rebate Fees to Dept.of Education \$ (9,506,236.30) iii Floor Income Rebate Fees to Dept. of Education \$ (7,059,629.31) iv Funds Released from the Future Distribution Account \$ (7,059,629.31) iv Funds Released from the Floor Income Rebate Account \$ (9,018,251.61) \$ (9,018,251.61) v Funds Released from the Floor Income Rebate Account \$ (9,018,251.61) \$ 8,495,186.60 L NET AVAILABLE FUNDS \$ 29,209,198.30 \$ 8,495,186.60 L Netr Available Funds \$ 841,150.32 \$ 841,150.32 N Carryover Servicing Fees Due \$ 0.00 \$ 0.00 | н | Return funds borrowed for previous distribution | n | \$ | 0.00 |
| K TOTAL AVAILABLE FUNDS \$ 46,077,866.41 LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: i Consolidation Loan Rebate Fees to Dept.of Education \$ (5,347,608.01) ii Floor Income Rebate Fees to Dept. of Education \$ (7,059,629.31) \$ (7,059,629.31) ii Funds Allocated to the Fluture Distribution Account \$ (7,059,629.31) \$ (9,018,251.61) v Funds Allocated to the Floor Income Rebate Account \$ (9,018,251.61) \$ (9,018,251.61) vi Funds Released from the Floor Income Rebate Account \$ (9,018,251.61) \$ (9,018,251.61) vi Funds Released from the Floor Income Rebate Account \$ (9,018,251.61) \$ (9,018,251.61) vi Funds Released from the Floor Income Rebate Account \$ (8,495,186.60) \$ (8,495,186.60) L NET AVAILABLE FUNDS \$ 29,209,198.30 \$ 841,150.32 M Servicing Fees Due for Current Period \$ 841,150.32 \$ 0.00 | I | Funds Released from Capitalized Interest Account | unt | \$ | 0.00 |
| LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: i Consolidation Loan Rebate Fees to Dept. of Education \$ (5,347,608.01) ii Floor Income Rebate Fees to Dept. of Education \$ (8,506,236.30) iii Flonds Allocated to the Future Distribution Account \$ (7,059,629.31) iv Funds Allocated to the Floor Income Rebate Account \$ (9,018,251.61) v Funds Allocated to the Floor Income Rebate Account \$ (9,018,251.61) vi Funds Released from the Floor Income Rebate Account \$ 8,495,186.60 L NET AVAILABLE FUNDS \$ 29,209,196.30 M Servicing Fees Due for Current Period \$ 841,150.32 N Carryover Servicing Fees Due \$ 0.00 | J | Funds Released from Add-on Consolidation Log | an Account | \$ | 0.00 |
| LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: i Consolidation Loan Rebate Fees to Dept. of Education \$ (5,347,608.01) ii Floor Income Rebate Fees to Dept. of Education \$ (8,506,236.30) iii Flords Allocated to the Future Distribution Account \$ (7,059,623.31) iv Funds Allocated to the Floure Distribution Account \$ 4,567,870.52 v Funds Allocated to the Floor Income Rebate Account \$ (9,018,251.61) vi Funds Released from the Floor Income Rebate Account \$ 8,495,186.60 L NET AVAILABLE FUNDS \$ 29,209,198.30 M Servicing Fees Due for Current Period \$ 841,150.32 N Carryover Servicing Fees Due \$ 0.00 | к | TOTAL AVAILABLE FUNDS | | \$ | 46,077,866.41 |
| ii Floor Income Rebate Fees to Dept. of Education \$ (8,506,236.30) iii Funds Allocated to the Future Distribution Account \$ (7,059,629.31) iv Funds Allocated to the Future Distribution Account \$ (7,059,629.31) v Funds Allocated to the Floor Income Rebate Account \$ (9,018,251.61) vi Funds Released from the Floor Income Rebate Account \$ (9,018,251.61) vi Funds Released from the Floor Income Rebate Account \$ 8,495,186.60 L NET AVAILABLE FUNDS \$ 29,209,198.30 M Servicing Fees Due for Current Period \$ 841,150.32 N Carryover Servicing Fees Due \$ 0.00 | | LESS FUNDS PREVIOUSLY REMITTED/SET ASI | DE: | | |
| iii Funds Allocated to the Future Distribution Account \$ (7,059,629.31) iv Funds Released from the Future Distribution Account \$ 4,567,870.52 v Funds Allocated to the Floor Income Rebate Account \$ (9,018,251.61) vi Funds Released from the Floor Income Rebate Account \$ 8,495,186.60 L NET AVAILABLE FUNDS \$ 29,209,198.30 M Servicing Fees Due for Current Period \$ 841,150.32 N Carryover Servicing Fees Due \$ 0.00 | | i Consolidation Loan Rebate Fees to D | ept.of Education | | (5,347,608.01) |
| iv Funds Released from the Future Distribution Account \$ 4,567,870.52' v Funds Allocated to the Floor Income Rebate Account \$ (9,018,251.61) vi Funds Released from the Floor Income Rebate Account \$ 8,495,186.60 L NET AVAILABLE FUNDS \$ 29,209,196.30 M Servicing Fees Due for Current Period \$ 841,150.32 N Carryover Servicing Fees Due \$ 0.00 | | | | | |
| v Funds Allocated to the Floor Income Rebate Account \$ (9,013,251.61) vi Funds Released from the Floor Income Rebate Account \$ 8,495,186.60 L NET AVAILABLE FUNDS \$ 29,209,198.30 M Servicing Fees Due for Current Period \$ 841,150.32 N Carryover Servicing Fees Due \$ 0.00 | | | | | |
| vi Funds Released from the Floor Income Rebate Account\$ 8,495,186.60LNET AVAILABLE FUNDS\$ 29,209,198.30MServicing Fees Due for Current Period\$ 841,150.32NCarryover Servicing Fees Due\$ 0.00 | | | | | |
| NET AVAILABLE FUNDS\$29,209,198.30MServicing Fees Due for Current Period\$841,150.32NCarryover Servicing Fees Due\$0.00 | | | | | |
| M Servicing Fees Due for Current Period \$ 841,150.32 N Carryover Servicing Fees Due \$ 0.00 | | VI Funds Released from the Floor incom | ne Rebate Account | ¢ | 0,495,100.00 |
| N Carryover Servicing Fees Due \$ 0.00 | L | NET AVAILABLE FUNDS | | \$ | 29,209,198.30 |
| | м | Servicing Fees Due for Current Period | | \$ | 841,150.32 |
| O Administration Fees Due \$ 20,000.00 | Ν | Carryover Servicing Fees Due | | \$ | 0.00 |
| | 0 | Administration Fees Due | | \$ | 20,000.00 |
| P Total Fees Due for Period \$ 861,150.32 | Р | Total Fees Due for Period | | \$ | 861,150.32 |

IV. 2006-7 Future Distribution Account Activity Account Reconciliation А Beginning Balance 07/27/2009 2,887,266.03 \$ i. Total Allocations for Distribution Period (to future distribution account) 4,172,363.28 ii \$ iii Total Payments for Distribution Period (from future distribution account) (\$2,491,758.79) iv Adjustment for Rounding \$ 0.00 v Funds Released to the Collection Account (from future distribution account) \$ (4,567,870.52) vi Total Balance Prior to Current Month Allocations \$ 0.00 \$ 2,029,818.39 vii Ending Balance 10/26/2009 в Monthly Allocations to the Future Distribution Account Monthly Allocation Date 07/27/2009 847,629.23 Primary Servicing Fees \$ Administration fees 6,666.67 Broker Dealer, Auction Agent Fees 22,982.50 iii Interest Accrued on the Class A Notes 2,009,987.63 iv Total Allocations \$ 2,887,266.03 v Monthly Allocation Date 08/25/2009 Primary Servicing Fees 844.355.81 \$ i. ii Administration fees 6,666.67 iii Broker Dealer, Auction Agent Fees 24,567.50 Interest Accrued on the Class A Notes 1,220,990.65 iv Total Allocations \$ 2,096,580.63 v Monthly Allocation Date 09/25/2009 Primary Servicing Fees \$ 841,150.32 i. ii Administration fees 6,666.67 iii Broker Dealer, Auction Agent Fees 9,067.50 iv Interest Accrued on the Class A Notes 1.218.898.16 Total Allocations \$ 2,075,782.65 v С Total Future Distribution Account Deposits Previously Allocated \$ 7,059,629.31 **Current Month Allocations** 10/26/2009 D Primary Servicing Fees \$ 839,147.86 Administration fees 6,666.67 ii iii Broker Dealer, Auction Agent Fees 8,775.00 iv Interest Accrued on the Class A Notes 1,175,228.86 \$ v Allocations on the Distribution Date 2,029,818.39

V. 2006-7 Auction Rate Security Detail

A Auction Rate Securities - Payments During Distribution Period

| Payment | Security | Interest | No. of | | | | Broker/Dealer | Auction Agent |
|----------------|---|----------|--------|------------|------------|---------------------|---------------|---------------|
| Date * | Description | Rate | Days | Start Date | End Date | Interest Payment | Fees | Fees |
| 08/13/2009 | SLM 2006-7 A-6B | 1.78800% | 28 | 07/16/2009 | 08/13/2009 | \$ 125,160.00 \$ | 10,500.00 \$ | 595.0 |
| 08/17/2009 | SLM 2006-7 A-6C | 1.78600% | 28 | 07/20/2009 | 08/17/2009 | \$ 125,020.00 \$ | 10,500.00 \$ | 595.0 |
| 09/10/2009 | SLM 2006-7 A-6B | 1.77400% | 28 | 08/13/2009 | 09/10/2009 | \$ 124,180.00 \$ | 10,500.00 \$ | 595.0 |
| 09/14/2009 | SLM 2006-7 A-6C | 1.77300% | 28 | 08/17/2009 | 09/14/2009 | \$ 124,110.00 \$ | 10,500.00 \$ | 595.0 |
| 10/08/2009 | SLM 2006-7 A-6B | 1.74600% | 28 | 09/10/2009 | 10/08/2009 | \$ 122,220.00 \$ | 3,500.00 \$ | 595.0 |
| 10/13/2009 | SLM 2006-7 A-6C | 1.74300% | 29 | 09/14/2009 | 10/13/2009 | \$ 126,367.50 \$ | 3,625.00 \$ | 616.2 |
| | | | | | | | | |
| | | | | | | | | |
| * 411 - 6 46 6 | and a set for the standard state as a set | | | | | | | |
| | uctions had failed and the max r | | | | | | | |
| | | | | ment date. | | | | |
| | for an auction rate security is two s above the student loan interes | | | ment date. | | | | |

| | ii | Auction Rate Note Interest Paid During Distribution Period | | | | \$ 747,057.50 |
|---|----------|--|------------------------|-----------------|-----------------|--------------------|
| | iii | Broker/Dealer Fees Paid During Distribution Period | 7/27/2009 - 10/27/2009 | 9 | | 49,125.00 |
| | iv | Auction Agent Fees Paid During Distribution Period | 7/27/2009 - 10/27/2009 | 9 | | 3,591.25 |
| | vi | Primary Servicing Fees Remitted to the Servicer | 7/27/2009 - 10/27/2009 | 9 | | 1,691,985.04 |
| | vii | Total | | | | \$2,491,758.79 |
| | | - Less: Auction Rate Security Interest Payments due on the Dis | tribution Date | | | \$ 0.00 |
| | | - Less: Auction Rate Security Broker Dealer Fees due on the D | istribution Date | | | \$ 0.00 |
| | | - Less: Auction Rate Security Auction Agent Fees due on the D | istribution Date | | | \$ 0.00 |
| в | Total Pa | yments Out of Future Distribution Account During Distribution | n Period | | | \$2,491,758.79 |
| С | Funds R | teleased to Collection Account | | | | \$ 4,567,870.52 |
| D | Auction | Rate Student Loan Rates | Jul-09 3.19% | Aug-09 3.15% | Sep-09 3.12% | |
| | | | 3.19% | 3.15% | 3.12% | |

VI. 2006-7 Portfolio Characteristics

| | | | | | | | - | | | | | |
|--------------------------|------------|------------|------------|------------|------------|------------|----|------------------|-------|------------------|------------|------------|
| | Weighted A | vg Coupon | # of I | Loans | 9 | % * | | Princi | pal A | mount | % | ,* |
| STATUS | 06/30/2009 | 09/30/2009 | 06/30/2009 | 09/30/2009 | 06/30/2009 | 09/30/2009 | | 06/30/2009 | | 09/30/2009 | 06/30/2009 | 09/30/2009 |
| 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 | 4.844% | 4.822% | 84,259 | 83,143 | | 65.911% | \$ | 1,224,219,302.68 | \$ | 1,216,757,219.26 | 60.179% | 60.416% |
| 31-60 Days Delinquent | 5.103% | 5.145% | 3,759 | 4,123 | 2.951% | 3.268% | | 59,377,884.16 | | 71,612,326.55 | 2.919% | 3.556% |
| 61-90 Days Delinquent | 5.183% | 5.074% | 1,704 | 1,644 | 1.338% | 1.303% | | 25,847,793.51 | | 26,267,022.57 | 1.271% | 1.304% |
| 91-120 Days Delinquent | 5.040% | 5.026% | 884 | 1,017 | 0.694% | 0.806% | | 12,947,079.02 | | 15,059,038.21 | 0.636% | 0.748% |
| > 120 Days Delinquent | 5.126% | 5.041% | 2,043 | 2,293 | 1.604% | 1.818% | | 28,726,388.67 | | 32,066,056.72 | 1.412% | 1.592% |
| Deferment | | | | | | | | | | | | |
| Current | 4.626% | 4.669% | 21,341 | 21,067 | 16.754% | 16.701% | | 379,532,363.92 | | 351,884,423.20 | 18.657% | 17.472% |
| Forbearance | | | | | | | | | | | | |
| Current | 4.836% | 4.815% | 13,023 | 12,479 | 10.224% | 9.893% | | 299,170,950.78 | | 295,503,061.78 | 14.706% | 14.673% |
| TOTAL REPAYMENT | 4.819% | 4.814% | 127,013 | 125,766 | 99.715% | 99.700% | \$ | 2,029,821,762.74 | \$ | 2,009,149,148.29 | 99.779% | 99.761% |
| Claims in Process (1) | 5.160% | 5.050% | 360 | 378 | 0.283% | 0.300% | \$ | 4,449,310.88 | \$ | 4,805,709.28 | 0.219% | 0.239% |
| Aged Claims Rejected (2) | 5.175% | 0.000% | 3 | 0 | 0.002% | 0.000% | \$ | 39,071.62 | \$ | 0.00 | 0.002% | 0.000% |
| GRAND TOTAL | 4.819% | 4.814% | 127,376 | 126,144 | 100.000% | 100.000% | \$ | 2,034,310,145.24 | \$ | 2,013,954,857.57 | 100.000% | 100.000% |

7

(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

| B | Interest Subsidy Payments Accrued During Collection Period Special Allowance Payments Accrued During Collection Period | 1,917,087.19 20.202.38 |
|---|---|---------------------------|
| D | Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS) | 16.537.88 |
| Е | Investment Earnings (ADMINISTRATOR ACCOUNTS) | 0.00 |
| F | Net Expected Interest Collections | \$ 23,943,800.44 |

| VIII. 20 | 006-7 Accrued Interest Fac | ctors | | | | |
|----------|----------------------------|-----------------------|------------------------|--|--------------|-------|
| | | Accrued Int Factor | Accrual Period | Record Date (Days Prior to Distribution Date) | <u>Rate*</u> | Index |
| А | Class A-1 Interest Rate | 0.00000000 | - | - | - | - |
| В | Class A-2 Interest Rate | 0.001248090 | 7/27/2009 - 10/27/2009 | 1 NY Business Day | 0.49375% | LIBOR |
| с | Class A-3 Interest Rate | 0.001323924 | 7/27/2009 - 10/27/2009 | 1 NY Business Day | 0.52375% | LIBOR |
| D | Class A-4 Interest Rate | 0.001450313 | 7/27/2009 - 10/27/2009 | 1 NY Business Day | 0.57375% | LIBOR |
| E | Class A-5 Interest Rate | 0.001526146 | 7/27/2009 - 10/27/2009 | 1 NY Business Day | 0.60375% | LIBOR |
| F | Class A-6A Interest Rate | 0.001677813 | 7/27/2009 - 10/27/2009 | 1 NY Business Day | 0.66375% | LIBOR |
| G | Class B Interest Rate | 0.001778924 | 7/27/2009 - 10/27/2009 | 1 NY Business Day | 0.70375% | LIBOR |
| | | | | | | |

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see http://www.salliemae.com/salliemae/investor/simtrust/extracts/abrate.txt.

| . 200 | 6-7 Inputs From Prior Period | | 06/30/2009 | | | | | | | | |
|-------|---|--|---|---|---|--|--|---|--|---|---|
| A | Total Student Loan Pool Outstanding | | | | | | | | | | |
| | i Portfolio Balance | \$ | 2,034,310,145.24 | | | | | | | | |
| | ii Interest To Be Capitalized | | 9,640,176.17 | | | | | | | | |
| | iii Total Pool | \$ | 2,043,950,321.41 | | | | | | | | |
| | iv Specified Reserve Account Balance | | 5,109,875.80 | | | | | | | | |
| | v Capitalized Interest | | - | | | | | | | | |
| | vi Add-on Consolidation Loan Account | | 0.00 | | | | | | | | |
| | vii Total Adjusted Pool | \$ | 2,049,060,197.21 | | | | | | | | |
| в | Total Note Factor | | 0.786886455 | | | | | | | | |
| | | | | | | | | | | | |
| С | Total Note Balance | \$ | 2,049,060,197.21 | | | | | | | | |
| С | Total Note Balance | \$ | 2,049,060,197.21 | | | | | | | | |
| - | Total Note Balance 07/27/2009 | \$ | 2,049,060,197.21 | Class A-2 | Class A-3 | Class A-4 | Class A-5 | Class A-6A | Class A-6B | Class A-6C | Class B |
| | Note Balance 07/27/2009 | \$ | Class A-1 0.000000000 | 0.024754 | 80 1.00000000 | 1.000000000 | 1.000000000 | 1.000000000 | 1.00000000 | 1.00000000 | 1.00000000 |
| | Note Balance 07/27/2009 | \$ | Class A-1 | 0.024754 | | 1.000000000 | 1.000000000 | | 1.00000000 | 1.00000000 | 1.00000000 |
| | Note Balance 07/27/2009 | \$ \$ \$ | Class A-1 0.000000000 | 0.024754 \$ 10,050,197 | 80 1.00000000 | 1.000000000 \$ 457,000,000.00 | 1.000000000 \$ 418,890,000.00 | 1.00000000 \$ 730,000,000.00 | 1.00000000 \$ 90,000,000.00 | 1.00000000 \$ 90,000,000.00 | 1.00000000 \$ 78,120,000.00 |
| D | Note Balance 07/27/2009 i Current Factor ii Expected Note Balance | \$ | Class A-1 0.000000000 0.00 | 0.024754 \$ 10,050,197 \$ 0 | 80 1.00000000 21 \$ 175,000,000.00 | 1.000000000 \$ 457,000,000.00 \$ 0.00 | 1.000000000 \$ 418,890,000.00 \$ 0.00 | 1.00000000 \$ 730,000,000.00 | 1.000000000 \$ 90,000,000 \$ 0.00 | 1.00000000 \$ 90,000,000 \$ 0.00 | 1.00000000 \$ 78,120,000.00 \$ 0.00 |
| D | Note Balance 07/27/2009 i Current Factor ii Expected Note Balance iii Note Principal Shortfall | \$ | Class A-1 0.000000000 0.00 0.00 | 0.024754 \$ 10,050,197 \$ 0 \$ 0 | B0 1.000000000 21 \$ 175,000,000.00 00 \$ 0.00 | 1.000000000 \$ 457,000,000.00 \$ 0.00 \$ 0.00 | 1.000000000 \$ 418,890,000.00 \$ 0.00 \$ 0.00 | 1.00000000 \$ 730,000,000.00 \$ 0.00 \$ 0.00 | 1.00000000 \$ 90,000,000.00 \$ 0.00 \$ 0.00 | 1.000000000 \$ 90,000,000.00 \$ 0.00 \$ 0.00 | 1.00000000 \$ 78,120,000.00 \$ 0.00 \$ 0.00 |
| D | Note Balance 07/27/2009 i Current Factor ii Expected Note Balance iii Note Principal Shortfall iv Interest Shortfall | \$ \$ \$ | Class A-1 0.00000000 0.00 0.00 0.00 | 0.024754 \$ 10,050,197 \$ 0 \$ 0 | 80 1.000000000 21 \$ 175,000,000.00 00 \$ 0.00 00 \$ 0.00 | 1.000000000 \$ 457,000,000.00 \$ 0.00 \$ 0.00 | 1.000000000 \$ 418,890,000.00 \$ 0.00 \$ 0.00 | 1.00000000 \$ 730,000,000.00 \$ 0.00 \$ 0.00 | 1.00000000 \$ 90,000,000.00 \$ 0.00 \$ 0.00 | 1.000000000 \$ 90,000,000.00 \$ 0.00 \$ 0.00 | 1.00000000 \$ 78,120,000.00 \$ 0.00 \$ 0.00 |
|) | Note Balance 07/27/2009 i Current Factor ii Expected Note Balance iii Note Principal Shortfall iv Interest Shortfall v Interest Carryover | \$ \$ \$ \$ | Class A-1 0.000000000 0.00 0.00 0.00 0.00 | 0.024754 \$ 10,050,197 \$ 0 \$ 0 | 80 1.000000000 21 \$ 175,000,000.00 00 \$ 0.00 00 \$ 0.00 | 1.000000000 \$ 457,000,000.00 \$ 0.00 \$ 0.00 | 1.000000000 \$ 418,890,000.00 \$ 0.00 \$ 0.00 | 1.00000000 \$ 730,000,000.00 \$ 0.00 \$ 0.00 | 1.00000000 \$ 90,000,000.00 \$ 0.00 \$ 0.00 | 1.000000000 \$ 90,000,000.00 \$ 0.00 \$ 0.00 | 1.00000000 \$ 78,120,000.00 \$ 0.00 \$ 0.00 |
|) | Note Balance 07/27/2009 i Current Factor ii Expected Note Balance iii Note Principal Shortfall iv Interest Shortfall v Interest Carryover | \$ \$ \$ | Class A-1 0.00000000 0.00 0.00 0.00 0.00 5,109,875.80 | 0.024754 \$ 10,050,197 \$ 0 \$ 0 | 80 1.000000000 21 \$ 175,000,000.00 00 \$ 0.00 00 \$ 0.00 | 1.000000000 \$ 457,000,000.00 \$ 0.00 \$ 0.00 | 1.000000000 \$ 418,890,000.00 \$ 0.00 \$ 0.00 | 1.00000000 \$ 730,000,000.00 \$ 0.00 \$ 0.00 | 1.00000000 \$ 90,000,000.00 \$ 0.00 \$ 0.00 | 1.000000000 \$ 90,000,000.00 \$ 0.00 \$ 0.00 | 1.000000000 \$ 78,120,000.00 \$ 0.00 \$ 0.00 |
| | Note Balance 07/27/2009 i Current Factor ii Expected Note Balance iii Note Principal Shortfall iv Interest Shortfall v Interest Carryover | \$ \$ \$ \$ | Class A-1 0.000000000 0.00 0.00 0.00 0.00 | 0.024754 \$ 10,050,197 \$ 0 \$ 0 | 80 1.000000000 21 \$ 175,000,000.00 00 \$ 0.00 00 \$ 0.00 | 1.000000000 \$ 457,000,000.00 \$ 0.00 \$ 0.00 | 1.000000000 \$ 418,890,000.00 \$ 0.00 \$ 0.00 | 1.00000000 \$ 730,000,000.00 \$ 0.00 \$ 0.00 | 1.00000000 \$ 90,000,000.00 \$ 0.00 \$ 0.00 | 1.000000000 \$ 90,000,000.00 \$ 0.00 \$ 0.00 | 1.000000000 \$ 78,120,000.00 \$ 0.00 \$ 0.00 |
| | Note Balance 07/27/2009 i Current Factor ii Expected Note Balance iii Note Principal Shortfall iv Interest Shortfall v Interest Carryover Reserve Account Balance Unpaid Primary Servicing Fees from Prior Month(s) | \$ \$ \$ \$ \$ \$ \$ | Class A-1 0.00000000 0.00 0.00 0.00 0.00 5,109,875.80 0.00 | 0.024754 \$ 10,050,197 \$ 0 \$ 0 | 80 1.000000000 21 \$ 175,000,000.00 00 \$ 0.00 00 \$ 0.00 | 1.000000000 \$ 457,000,000.00 \$ 0.00 \$ 0.00 | 1.000000000 \$ 418,890,000.00 \$ 0.00 \$ 0.00 | 1.00000000 \$ 730,000,000.00 \$ 0.00 \$ 0.00 | 1.00000000 \$ 90,000,000.00 \$ 0.00 \$ 0.00 | 1.000000000 \$ 90,000,000.00 \$ 0.00 \$ 0.00 | 1.00000000 \$ 78,120,000.00 \$ 0.00 \$ 0.00 |

| 6-7 | Trust Account Reconciliations | | |
|-----|--|-----------------|----------------|
| Res | erve Account | | |
| i | Beginning of Period Balance | \$ | 5,109,875.80 |
| ii | Deposits to correct Shortfall | \$ | 0.00 |
| iii | Total Reserve Account Balance Available | \$ | 5,109,875.80 |
| iv | Required Reserve Account Balance | \$ | 5,056,872.81 |
| v | Shortfall Carried to Next Period | \$ | 0.00 |
| vi | Excess Reserve - Release to Collection Account | \$ | 53,002.99 |
| vii | Ending Reserve Account Balance | \$ | 5,056,872.81 |
| - | italized Interest Account | | |
| | italized Interest Account release date | | 01/26/2009 |
| i | Beginning Balance | \$ | 0.00 |
| ii | Capitalized Interest Release to the Collection Account | \$ | 0.00 |
| iii | End of Period Account Balance | \$ | 0.00 |
| | -on Consolidation Loan Account solidation Loan Add-on Period End Date | | 12/31/2006 |
| i | Beginning Balance | \$ | 0.00 |
| ii | Add-on Loans Funded during Period | \$ | 0.00 |
| iii | Release to Collection Account | | 0.00 |
| iv | Ending Balance | <u>\$</u> \$ | 0.00 |
| Sup | plemental Loan Purchase Account | | |
| Sup | plemental Purchase Period End Date | | 08/24/2006 |
| i | Beginning Balance | \$ | 0.00 |
| ii | Supplemental Loan Purchases | \$ \$ | 0.00 |
| iii | Release to Collection Account | | 0.00 |
| iv | Ending Balance | \$ | 0.00 |
| | or Income Rebate Account | | |
| i | Beginning Balance | \$ | 8,495,186.60 |
| ii | Deposits during Period | \$ | 9,018,251.61 |
| iii | Release to Collection Account | \$ | (8,495,186.60) |
| iv | Ending Balance | \$ | 9,018,251.61 |

X.

| | | | | | | Remaining |
|---------|------------------------------------|---------------------------------|----------------------------|------------------------|-------------------|---------------------|
| | | | | | | unds Balance |
| A | Total Available Funds (Section | III-L) | | \$ | 29,209,198.30 | \$ 29,209,198.30 |
| В | Primary Servicing Fees-Curren | t Month | | \$ | 841,150.32 | \$ 28,368,047.98 |
| с | Administration Fee | | | \$ | 20,000.00 | \$ 28,348,047.98 |
| D | Broker/Dealer Fees Due | 10/26/2009 | | \$ | 0.00 | \$ 28,348,047.98 |
| | Auction Agent Fees Due | 10/26/2009 | | \$ | 0.00 | \$ 28,348,047.98 |
| E | Class A Noteholders' Interest D | istribution Amounts for | 10/26/2009 | | | |
| | i Class A-1 | | | \$ | 0.00 | \$ 28,348,047.98 |
| | ii Class A-2 | | | \$ | 12,543.55 | \$ 28,335,504.43 |
| | iii Class A-3 | | | \$ | 231,686.63 | \$ 28,103,817.80 |
| | iv Class A-4 | | | \$ | 662,792.81 | \$ 27,441,024.99 |
| | v Class A-5 | | | \$ | 639,287.23 | \$ 26,801,737.76 |
| | vi Class A-6A | | | \$ | 1,224,803.12 | \$ 25,576,934.64 |
| | vii Class A-6B | | | \$ | 0.00 | \$ 25,576,934.64 |
| | viii Class A-6C | | | \$ | 0.00 | \$ 25,576,934.64 |
| | ix Total Class A Interest Di | stribution | | \$ | 2,771,113.34 | |
| F | Class B Noteholders' Interest D | istribution Amount | | \$ | 138,969.51 | \$ 25,437,965.13 |
| G | i Class A-1 | | | \$ | 0.00 | \$ 25,437,965.13 |
| | ii Class A-2 | | | \$ | 10,050,197.21 | \$ 15,387,767.92 |
| | iii Class A-3 | | | \$ | 11,204,004.76 | \$ 4,183,763.16 |
| | iv Class A-4 | | | \$ | 0.00 | \$ 4,183,763.16 |
| | v Class A-5 | | | \$ | 0.00 | \$ 4,183,763.16 |
| | vi Class A-6A | | | \$ | 0.00 | \$ 4,183,763.16 |
| | vii Class A-6B * | | | \$ | 0.00 | \$ 4,183,763.16 |
| | viii Class A-6C * | | | \$ | 0.00 | \$ 4,183,763.16 |
| | ix Total Class A Principal D | listribution | | \$ | 21,254,201.97 | |
| н | Class B Noteholders' Principal | Distribution Amount | | \$ | 0.00 | \$ 4,183,763.16 |
| I | Increase to the Specified Rese | ve Account Balance | | \$ | 0.00 | \$ 4,183,763.16 |
| J | Carryover Servicing Fees | | | \$ | 0.00 | \$ 4,183,763.16 |
| к | ARS Noteholders Carryover Ar | nounts | | \$ | 0.00 | \$ 4,183,763.16 |
| L | Excess to Certificateholder | | | \$ | 4,183,763.16 | \$ 0.00 |
| rincipa | I allocable to Auction Rate Securi | ties not payable on the distrit | bution date is paid to the | Future Distribution Ac | count for payment | |
| | lated Auction Rate Distribution D | | | | | |

| XII. 2006-7 | Triggers | | |
|-------------|--|----|------------------|
| | | | |
| A I | Vaterfall Triggers | | |
| i | Student Loan Principal Outstanding | \$ | 2,013,954,857.57 |
| i | | | 21,989,972.99 |
| i | | | 1,917,087.19 |
| i | | | 20,202.38 |
| 1 | | | - |
| | i Add-On Account Balance | | 0.00 |
| | ii Reserve Account Balance (after any reinstatement) | _ | 5,056,872.81 |
| | iii Total | \$ | 2,042,938,992.94 |
| i | Less: Specified Reserve Account Balance | | (5,056,872.81) |
| 2 | Total | \$ | 2,037,882,120.13 |
| > | i Class A Notes Outstanding (after application of available funds) | \$ | 1,949,685,995.24 |
| > | ii Insolvency Event or Event of Default Under Indenture | | Ν |
| \$ | iii 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 |
| в | rincipal Distribution Triggers | | |
| | las 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. | | |
| 1 | lote Balance Trigger | | |
| i | Class A Notes Outstanding (after application of available funds) | \$ | 1,949,685,995.24 |
| i | | \$ | 2,027,805,995.24 |
| i | i Note Balance Trigger Event Exists (i > ii) | | N |
| , | fter 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

| Distribution Amounts | Cla | ass 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 \$ | 12,543.55 | | | \$ 639,287.23 | | | | |
| ii Quarterly Interest Paid | | 0.00 | 12,543.55 | 231,686.63 | 662,792.81 | 639,287.23 | 1,224,803.12 | 0.00 | 0.00 | 138,969.51 |
| iii Interest Shortfall | \$ | 0.00 \$ | 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | | | 6 0.00 |
| iv Interest Carryover Due | \$ | 0.00 \$ | 0.00 | | | \$ 0.00 | | | - 5 | 6 0.00 |
| Interest Carryover Paid | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| vi Interest Carryover | \$ | 0.00 \$ | 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | 6 0.00 |
| vii Quarterly Principal Due | \$ | 0.00 \$ | 10,050,197.21 | \$ 11,204,004.76 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | 6 0.00 |
| viii Quarterly Principal Paid | | 0.00 | 10,050,197.21 | 11,204,004.76 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| ix Quarterly Principal Shortfall | \$ | 0.00 \$ | 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | | \$ 0.00 | |
| x Total Distribution Amount | \$ | 0.00 \$ | 10,062,740.76 | \$ 11,435,691.39 | \$ 662,792.81 | \$ 639,287.23 | \$ 1,224,803.12 | \$ 0.00 | \$ 0.00 | 138,969.51 |

F

B Principal Distribution Reconciliation

| ii Adjusted Pool Balance 9/30/09 2,027,805,995.2 iii Notes Balance Exceeding Adjusted Pool (i-ii) \$ 21,254,201.3 iv Adjusted Pool Balance 6/30/09 \$ 2,049,060,197.2 v Adjusted Pool Balance 9/30/09 \$ 2,027,805,995.2 vi Current Principal Due (iv-v) \$ 21,254,201.5 vii Principal Shortfall from Prior Quarter \$ 21,254,201.5 vii Principal Distribution Amount (vi + vii) \$ 21,254,201.5 ix Principal Distribution Amount Paid \$ 21,254,201.5 | | ncipal Distribution Reconciliation | | |
|--|------|--|-----------|------------------------|
| iii Notes Balance Exceeding Adjusted Pool (i-ii) \$ 21,254,201.5 iv Adjusted Pool Balance 6/30/09 \$ 2,049,060,197.3 v Adjusted Pool Balance 9/30/09 \$ 2,027,805,995.3 v Current Principal Due (iv-v) \$ 21,254,201.5 vii Principal Shortfall from Prior Quarter \$ 21,254,201.5 vii Principal Distribution Amount (vi + vii) \$ 21,254,201.5 ix Principal Distribution Amount Paid \$ 21,254,201.5 | | | 9/30/09 | \$ 2,049,060,197.21 |
| iv Adjusted Pool Balance 6/30/09 \$ 2,049,060,197.1 v Adjusted Pool Balance 9/30/09 \$ 2,027,805,995.1 vi Current Principal Due (iv-v) \$ 21,254,201.6 vii Principal Shortfall from Prior Quarter \$ 21,254,201.6 viii Principal Distribution Amount (vi + vii) \$ 21,254,201.6 ix Principal Distribution Amount Paid \$ 21,254,201.6 | | , | | |
| v Adjusted Pool Balance 9/30/09 2,027,805,995.2 vi Current Principal Due (iv-v) \$ 21,254,201.5 vii Principal Shortfall from Prior Quarter * viii Principal Distribution Amount (vi + vii) \$ 21,254,201.5 ix Principal Distribution Amount Paid \$ 21,254,201.5 | iii | Notes Balance Exceeding Adjusted Poo | ol (i-ii) | \$ 21,254,201.97 |
| vi Current Principal Due (iv-v) \$ 21,254,201.9 vii Principal Shortfall from Prior Quarter * viii Principal Distribution Amount (vi + vii) \$ 21,254,201.9 ix Principal Distribution Amount Paid \$ 21,254,201.9 | iv | Adjusted Pool Balance 6/30/09 | | \$ 2,049,060,197.21 |
| vii Principal Shortfall from Prior Quarter viii Principal Distribution Amount (vi + vii) ix Principal Distribution Amount Paid \$ 21,254,201.9 | v | Adjusted Pool Balance 9/30/09 | | 2,027,805,995.24 |
| viii Principal Distribution Amount (vi + vii) \$ 21,254,201.5 ix Principal Distribution Amount Paid \$ 21,254,201.5 | vi | Current Principal Due (iv-v) | | \$ 21,254,201.97 |
| ix Principal Distribution Amount Paid \$ 21,254,201.5 | vii | Principal Shortfall from Prior Quarter | | - |
| | viii | Principal Distribution Amount (vi + vii) | | \$ 21,254,201.97 |
| x Principal Shortfall (viii - ix) \$ 0.0 | ix | Principal Distribution Amount Paid | | \$ 21,254,201.97 |
| | x | Principal Shortfall (viii - ix) | | \$ 0.00 |
| Total Principal Distribution \$ 21,254,201.9 | | Total Principal Distribution | | \$ 21,254,201.97 |
| Total Interest Distribution 2,910,082.8 | | Total Interest Distribution | | 2,910,082.85 |
| Total Cash Distributions \$ 24,164,284.8 | | Total Cash Distributions | | \$ 24,164,284.82 |

| Note Balances | | | | 07/27/2009 | Paydown Factor | 10/26/2009 | Next ARS Payment Date |
|---------------|------|--|-----------|--------------------------------------|-------------------|--------------------------------------|--------------------------|
| Note Balances | i | A-1 Note Balance A-1 Note Pool Factor | 78443GAA3 | \$ 0.00 0.000000000 | 0.000000000 | \$ 0.00 0.00000000 | Payment Date |
| | ii | A-2 Note Balance A-2 Note Pool Factor | 78443GAB1 | \$ 10,050,197.21 0.024754180 | 0.024754180 | \$ 0.00 0.000000000 | |
| | iii | A-3 Note Balance A-3 Note Pool Factor | 78443GAC9 | \$ 175,000,000.00 1.000000000 | 0.064022884 | \$ 163,795,995.24 0.935977116 | |
| | iv | A-4 Note Balance A-4 Note Pool Factor | 78443GAD7 | \$ 457,000,000.00 1.000000000 | 0.000000000 | \$ 457,000,000.00 1.000000000 | |
| | v | A-5 Note Balance A-5 Note Pool Factor | 78443GAE5 | \$ 418,890,000.00 1.000000000 | 0.000000000 | \$ 418,890,000.00 1.0000000000 | |
| | vi | A-6A Note Balance A-6A Note Pool Factor | 78443GAF2 | \$ 730,000,000.00 1.0000000000 | 0.000000000 | \$ 730,000,000.00 1.0000000000 | |
| | vii | A-6B Note Balance A-6B Note Pool Factor | 78443GAG0 | \$ 90,000,000.00 1.0000000000 | 0.000000000 | \$ 90,000,000.00 1.0000000000 | 11/04/2009 |
| N | viii | A-6C Note Balance A-6C Note Pool Factor | 78443GAH8 | \$ 90,000,000.00 1.0000000000 | 0.000000000 | \$ 90,000,000.00 1.0000000000 | 11/09/2009 |
| | ix | B Note Balance B Note Pool Factor | 78443GAJ4 | \$ 78,120,000.00 1.000000000 | 0.000000000 | \$ 78,120,000.00 1.000000000 | |

XIV. 2006-7 Historical Pool Information

| | | | | | | | | 2008 | | 2007 | 2006 |
|--|-----|-------------------|-----|------------------|--------|--------------------------|----|-------------------|----|---------------------|--------------------|
| | 7/1 | /2009 - 9/30/2009 | 4/* | 1/2009-6/30/2009 | 1/1/20 | 09 - 3/31/2009 | | 1/1/08 - 12/31/08 | | 1/1/07 - 12/31/07 | 8/10/06 - 12/31/06 |
| Beginning Student Loan Portfolio Balance | \$ | 2,034,310,145.24 | \$ | 2,049,903,028.79 | \$ | 2,069,104,808.00 | \$ | 2,141,584,211.31 | \$ | 2,453,770,257.51 \$ | 2,488,948,192. |
| Student Loan Principal Activity | | | | | | | | | | | |
| i Regular Principal Collections | s | 22,762,751.53 | \$ | 19,190,777.85 | ¢ | 20,289,230.24 | \$ | 82,547,307.62 | \$ | 322,247,112.83 \$ | 56,034,035. |
| ii Principal Collections from Guarantor | Ψ | 6,746,409.83 | Ψ | 6,423,174.87 | Ŷ | 7,023,847.77 | Ψ | 24,066,031.18 | Ψ | 17,675,900.14 | 1,278,825. |
| iii Principal Reimbursements | | 73,597.57 | | 28,904.88 | | 11,350.60 | | 24,000,031.18 | | 4,911,830.18 | 1,823,991. |
| iv Other System Adjustments | | 0.00 | | 20,904.88 | | 0.00 | | 205,222.85 | | 4,911,630.18 | 1,020,001. |
| v Total Principal Collections | \$ | 29,582,758.93 | \$ | 25,642,857.60 | \$ | 27,324,428.61 | \$ | 106,818,561.65 | \$ | 344,834,843.15 \$ | 59,136,852. |
| Student Loan Non-Cash Principal Activity | Ť | 20,002,100.00 | Ŷ | 20,012,007100 | Ŷ | 21,021,120.01 | Ŷ | 100,010,001.00 | Ŷ | | |
| i Other Adjustments | s | 110,192.53 | ¢ | 116,080.93 | ¢ | 96,128.97 | ¢ | 400,308.31 | ¢ | 229.434.14 \$ | 1,363. |
| ii Capitalized Interest | φ | (9,337,663.79) | φ | (10,166,054.98) | φ | (8,218,778.37) | φ | (34,739,466.65) | φ | (32,878,231.09) | (10,244,915.) |
| iii Total Non-Cash Principal Activity | \$ | (9,227,471.26) | ¢ | (10,049,974.05) | ¢ | (8,122,649.40) | ¢ | (34,339,158.34) | ¢ | (32,648,796.95) \$ | (10,243,552.) |
| in Total Non-Cash Frincipal Activity | φ | (9,227,471.20) | φ | (10,049,974.03) | φ | (0,122,049.40) | φ | (34,339,136.34) | φ | (32,048,790.93) \$ | (10,210,002. |
| Student Loan Principal Purchases | \$ | 0.00 | \$ | 0.00 | \$ | 0.00 | \$ | 0.00 | \$ | 0.00 \$ | (13,715,365. |
| (-) Total Student Loan Principal Activity | \$ | 20,355,287.67 | \$ | 15,592,883.55 | \$ | 19,201,779.21 | \$ | 72,479,403.31 | \$ | 312,186,046.20 \$ | 35,177,934. |
| Student Loan Interest Activity | | | | | | | | | | | |
| i Regular Interest Collections | \$ | 13,120,748.96 | \$ | 13,360,642.74 | ¢ | 13,602,448.26 | \$ | 56,686,457.84 | \$ | 62,460,002.95 \$ | 26,952,833. |
| ii Interest Claims Received from Guarantors | Ŷ | 307,781.86 | Ψ | 295,989.14 | φ | 263,893.60 | Ψ | 1,112,388.82 | Ψ | 755,934.10 | 16,260. |
| iii Collection Fees/Returned Items | | 1,471.56 | | 1,625.92 | | 1,846.54 | | 14,277.95 | | 47,503.97 | 2,273. |
| iv Late Fee Reimbursements | | 153,552.79 | | 145,961.99 | | 170,423.32 | | 647,366.86 | | 701,803.80 | 211,586. |
| v Interest Reimbursements | | 5,336.93 | | 6,010.25 | | 4,343.45 | | 24,718.63 | | 132,339.07 | 11,378. |
| vi Other System Adjustments | | 0.00 | | 0.00 | | 4,343.43 | | 0.00 | | 0.00 | 0. |
| vii Special Allowance Payments | | 68,124.20 | | 238,817.90 | | 3,206,127.52 | | 28,725,062.61 | | 74,516,013.26 | 11,312,783. |
| viii Subsidy Payments | | 2,086,142.33 | | 2,092,497.18 | | 2,102,276.72 | | 9,062,405.72 | | 12,497,654.47 | 2,078,854. |
| ix Total Interest Collections | \$ | 15,743,158.63 | \$ | 16,141,545.12 | \$ | 19,351,359.41 | \$ | 96,272,678.43 | \$ | 151,111,251.62 \$ | 40,585,972. |
| Student Loan Non-Cash Interest Activity | | | | | | | | | | | |
| | \$ | 364.28 | ¢ | 1,518.35 | ¢ | (346.71) | ¢ | 1,308.33 | ¢ | (223.41) \$ | (2,508.) |
| i Interest Accrual Adjustment ii Capitalized Interest | ¢ | 9,337,663.79 | ¢ | 10,166,054.98 | φ | (346.71) 8,218,778.37 | ¢ | 34,739,466.65 | Ф | . , | 10,244,915. |
| | ¢ | | ¢ | | ¢ | | ¢ | | ¢ | 32,878,231.09 | 10,244,915. |
| iii Total Non-Cash Interest Adjustments | \$ | 9,338,028.07 | \$ | 10,167,573.33 | \$ | 8,218,431.66 | \$ | 34,740,774.98 | \$ | 32,878,007.68 \$ | 10,242,407. |
| Student Loan Interest Purchases | \$ | 0.00 | \$ | 0.00 | \$ | 0.00 | \$ | 0.00 | \$ | 0.00 \$ | (18,157. |
| Total Student Loan Interest Activity | \$ | 25,081,186.70 | \$ | 26,309,118.45 | \$ | 27,569,791.07 | \$ | 131,013,453.41 | \$ | 183,989,259.30 \$ | 50,810,222. |
| (=) Ending Student Loan Portfolio Balance | s | 2,013,954,857.57 | \$ | 2,034,310,145.24 | \$ | 2,049,903,028.79 | \$ | 2,069,104,808.00 | \$ | 2,141,584,211.31 \$ | 2,453,770,257. |
| (+) Interest to be Capitalized | \$ | 8,794,264.86 | \$ | 9,640,176.17 | \$ | 11,461,142.17 | \$ | 10,928,576.10 | | 11,056,365.29 \$ | 7,979,821. |
| (=) TOTAL POOL | \$ | 2,022,749,122.43 | \$ | 2,043,950,321.41 | \$ | 2,061,364,170.96 | \$ | 2,080,033,384.10 | \$ | 2,152,640,576.60 \$ | 2,461,750,078. |
| (+) Capitalized Interest | \$ | - | \$ | - | \$ | - | \$ | - | \$ | 40,000,000.00 \$ | 81,904,586. |
| (+) Add-on Consolidation Loan Account | \$ | 0.00 | \$ | 0.00 | \$ | 0.00 | \$ | 0.00 | \$ | 0.00 \$ | 0. |
| (+) Reserve Account Balance | \$ | 5,056,872.81 | \$ | 5,109,875.80 | \$ | 5,153,410.43 | \$ | 5,200,083.46 | \$ | 5,381,601.44 \$ | 6,154,375. |
| | | | | | | | | | | | 2,549,809,040. |

| Distribution | | Actual | Since Issued | |
|---------------------|----|---------------|--------------|--|
| Date | F | ool 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% | |
| Oct-07 | \$ | 2,194,740,065 | 8.18% | |
| Jan-08 | \$ | 2,152,640,577 | 7.62% | |
| Apr-08 | \$ | 2,129,756,232 | 6.72% | |
| Jul-08 | \$ | 2,113,342,400 | 5.91% | |
| Oct-08 | \$ | 2,096,059,408 | 5.29% | |
| Jan-09 | \$ | 2,080,033,384 | 4.77% | |
| Apr-09 | \$ | 2,061,364,171 | 4.37% | |
| Jul-09 | \$ | 2,043,950,321 | 4.03% | |
| Oct-09 | \$ | 2,022,749,122 | 3.79% | |
| | | | | |
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