

SLM Private Credit Student Loan Trust 2006-C
Quarterly Servicing Report

Distribution Date 06/15/2009
Collection Period 03/01/2009 - 05/31/2009

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

I. 2006-C Deal Parameters

A Student Loan Portfolio Characteristics		02/28/2009	Activity	05/31/2009
i	Portfolio Balance	969,947,705.56	(\$11,717,006.39)	\$ 958,230,699.17
ii	Interest to be Capitalized	59,225,346.59		56,990,121.83
iii	Total Pool	\$ 1,029,173,052.15		\$ 1,015,220,821.00
iv	Cash Capitalization Account (CI)	66,370,451.73		66,370,451.73
v	Asset Balance	\$ 1,095,543,503.88		\$ 1,081,591,272.73
i	Weighted Average Coupon (WAC)	5.768%		5.723%
ii	Weighted Average Remaining Term	183.85		182.41
iii	Number of Loans	102,159		100,440
iv	Number of Borrowers	83,547		82,154
v	Prime Loans - Monthly Reset, Adjustable Period	\$ 49,755,196.61		\$ 48,636,083.95
vi	Prime Loans - Monthly Reset, Non-adjustable	\$ 848,767,373.24		\$ 838,405,224.61
vii	Prime Loans - Quarterly Reset	\$ 61,459,966.46		\$ 59,997,842.36
viii	Prime Loans - Annual Reset	\$ 55,380,618.20		\$ 54,746,818.41
ix	T-bill Loans	\$ 11,154,710.37		\$ 10,999,809.22
x	Fixed Loans	\$ 2,655,187.27		\$ 2,435,042.45
xi	Pool Factor	0.943447111		0.930657044

B Notes		Cusips	Spread	Balance 03/16/2009	% of O/S Securities **	Balance 06/15/2009	% of O/S Securities **
i	A-1 Notes	78443JAA7	0.010%	\$ 28,995,794.16	2.706%	\$ 16,273,589.12	1.537%
ii	A-2 Notes	78443JAB5	0.050%	268,000,000.00	25.013%	268,000,000.00	25.314%
iii	A-3 Notes	78443JAC3	0.130%	110,000,000.00	10.267%	110,000,000.00	10.390%
iv	A-4 Notes	78443JAD1	0.170%	215,000,000.00	20.067%	215,000,000.00	20.308%
v	A-5 Notes	78443JAE9	0.240%	356,017,000.00	33.228%	356,017,000.00	33.627%
vi	B Notes	78443JAF6	0.310%	39,177,000.00	3.656%	39,177,000.00	3.700%
vii	C Notes	78443JAG4	0.390%	54,245,000.00	5.063%	54,245,000.00	5.124%
viii	Total Notes			\$ 1,071,434,794.16	100.000%	\$ 1,058,712,589.12	100.000%

C		03/16/2009	06/15/2009
i	Specified Reserve Account Balance (\$)	\$ 2,721,089.00	\$ 2,721,089.00
ii	Reserve Account Balance (\$)	\$ 2,721,089.00	\$ 2,721,089.00
iii	Cash Capitalization Acct Balance (\$)	\$ 66,370,451.73	\$ 66,370,451.73
iv	Initial Asset Balance	\$ 1,205,435,486.00	\$ 1,205,435,486.00
v	Specified Overcollateralization Amount	\$ 24,108,709.72	\$ 24,108,709.72
vi	Actual Overcollateralization Amount	\$ 24,108,709.72	\$ 22,878,683.61
vii	Has the Stepdown Date Occurred? ***	No	No
viii	Parity Ratio	1.02504	1.02418

** Percentages may not total 100% due to rounding

*** The Stepdown Date is the earlier of the distribution date following the reduction of the Class A Notes to zero and December 15, 2011. At the Stepdown Date, principal payments made on the Class B and Class C Notes may begin to be paid pro-rata with the Class A Notes. See the prospectus for complete information concerning the Stepdown Date.

II. 2006-C Transactions from: 03/01/2009 through: 05/31/2009

A	Student Loan Principal Activity		
i	Principal Payments Received	\$	9,175,801.90
ii	Purchases by Servicer (Delinquencies >180)		0.00
iii	Other Servicer Reimbursements		550.10
iv	Other Principal Reimbursements		42,024.54
v	Total Principal Collections	\$	9,218,376.54
B	Student Loan Non-Cash Principal Activity		
i	Realized Losses	\$	11,174,320.92
ii	Capitalized Interest		(8,359,209.10)
iii	Capitalized Insurance Fee		(318,912.62)
iv	Other Adjustments		2,430.65
v	Total Non-Cash Principal Activity	\$	2,498,629.85
C	Total Student Loan Principal Activity	\$	11,717,006.39
D	Student Loan Interest Activity		
i	Interest Payments Received	\$	6,576,051.66
ii	Purchases by Servicer (Delinquencies >180)		0.00
iii	Other Servicer Reimbursements		6,368.62
iv	Other Interest Reimbursements		913.51
v	Late Fees		225,740.03
vi	Collection Fees/Return Items		0.00
vii	Total Interest Collections	\$	6,809,073.82
E	Student Loan Non-Cash Interest Activity		
i	Realized Losses	\$	678,550.76
ii	Capitalized Interest		8,359,209.10
iii	Other Interest Adjustments		270.04
iv	Total Non-Cash Interest Adjustments	\$	9,038,029.90
F	Total Student Loan Interest Activity	\$	15,847,103.72

III. 2006-C Collection Account Activity		03/01/2009	through	05/31/2009
A	Principal Collections			
i	Principal Payments Received	\$		9,051,059.28
ii	Consolidation Principal Payments			124,742.62
iii	Purchases by Servicer (Delinquencies >180)			0.00
iv	Reimbursements by Seller			294.00
v	Reimbursements by Servicer			550.10
vi	Other Re-purchased Principal			41,730.54
vii	Total Principal Collections	\$		9,218,376.54
B	Interest Collections			
i	Interest Payments Received	\$		6,575,338.96
ii	Consolidation Interest Payments			712.70
iii	Purchases by Servicer (Delinquencies >180)			0.00
iv	Reimbursements by Seller			0.00
v	Reimbursements by Servicer			6,368.62
vi	Other Re-purchased Interest			913.51
vii	Collection Fees/Return Items			0.00
viii	Late Fees			225,740.03
ix	Total Interest Collections	\$		6,809,073.82
C	Recoveries on Realized Losses	\$		363,487.98
D	Funds Borrowed from Next Collection Period	\$		0.00
E	Funds Repaid from Prior Collection Periods	\$		0.00
F	Investment Income	\$		61,316.05
G	Borrower Incentive Reimbursements	\$		27,238.80
H	Gross Swap Receipt	\$		3,387,928.39
I	Other Deposits	\$		157,056.45
J	Initial Deposits to the Collection Account	\$		-
	TOTAL FUNDS RECEIVED	\$		20,024,478.03
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to the Servicer	\$		(1,167,211.60)
	AVAILABLE FUNDS PRIOR TO RELEASE FROM CASH CAPITALIZATION ACCOUNT	\$		18,857,266.43
K	Amount Released from Cash Capitalization Account	\$		0.00
L	AVAILABLE FUNDS	\$		18,857,266.43
M	Servicing Fees Due for Current Period	\$		582,761.40
N	Carryover Servicing Fees Due	\$		0.00
O	Administration Fees Due	\$		20,000.00
P	Total Fees Due for Period	\$		602,761.40

IV. 2006-C Loss and Recovery Detail

		% of		
		Original Pool	<u>02/28/2009</u>	<u>05/31/2009</u>
A	i	Cumulative Realized Losses Test		
		September 28, 2006 to September 15, 2011	15%	
		December 15, 2011 to September 15, 2014	18%	
		December 15, 2014 and thereafter	20%	
	ii	Cumulative Realized Losses (Net of Recoveries)	\$ 29,593,447.51	\$ 40,404,280.45
	iii	Is Test Satisfied (ii < i)?	Yes	Yes
B	i	Recoveries on Realized Losses This Collection Period		
	ii	Principal Cash Recovered During Collection Period	\$ 95,445.70	\$ 197,611.86
	iii	Interest Cash Recovered During Collection Period	\$ 74,924.06	\$ 105,706.25
	iv	Late Fees and Collection Costs Recovered During Collection Period	\$ 36,576.91	\$ 60,169.87
	v	Total Recoveries for Period	\$ 206,946.67	\$ 363,487.98
C	i	Gross Defaults:		
	ii	Cumulative Gross Principal Realized Losses plus Principal Purchases by Servicer	\$ 30,434,548.65	\$ 41,608,869.57
	iii	Cumulative Gross Interest Realized Losses plus Interest Purchases by Servicer	<u>2,175,220.63</u>	<u>2,853,771.39</u>
	iv	Total Gross Defaults:	\$ 32,609,769.28	\$ 44,462,640.96

V. 2006-C Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	02/28/2009	05/31/2009	02/28/2009	05/31/2009	02/28/2009	05/31/2009	02/28/2009	05/31/2009	02/28/2009	05/31/2009
INTERIM:										
In School	5.776%	5.886%	17,995	13,668	17.615%	13.608%	\$ 145,006,387.23	\$ 106,465,218.90	14.950%	11.111%
Grace	5.371%	5.384%	7,400	10,017	7.244%	9.973%	72,204,889.19	94,979,303.78	7.444%	9.912%
Deferment	6.059%	6.036%	10,179	9,145	9.964%	9.105%	102,435,233.51	93,964,932.65	10.561%	9.806%
TOTAL INTERIM	5.775%	5.772%	35,574	32,830	34.822%	32.686%	\$ 319,646,509.93	\$ 295,409,455.33	32.955%	30.829%
REPAYMENT										
Active										
Current	5.510%	5.438%	55,265	56,682	54.097%	56.434%	\$ 518,331,574.20	\$ 535,193,545.84	53.439%	55.852%
31-60 Days Delinquent	6.696%	6.790%	2,626	2,168	2.571%	2.159%	28,578,671.24	21,793,438.04	2.946%	2.274%
61-90 Days Delinquent	7.078%	6.833%	1,858	1,091	1.819%	1.086%	19,589,532.60	11,124,412.88	2.020%	1.161%
91-120 Days Delinquent	7.408%	7.090%	1,039	1,372	1.017%	1.366%	11,327,709.05	14,965,313.15	1.168%	1.562%
121-150 Days Delinquent	7.605%	7.224%	729	1,152	0.714%	1.147%	7,507,763.45	12,781,692.66	0.774%	1.334%
151-180 Days Delinquent	7.315%	7.337%	472	757	0.462%	0.754%	4,937,297.74	8,255,766.37	0.509%	0.862%
> 180 Days Delinquent	8.022%	7.648%	326	961	0.319%	0.957%	3,385,803.10	10,515,571.00	0.349%	1.097%
Forbearance	6.416%	6.354%	4,270	3,427	4.180%	3.412%	56,642,844.25	48,191,503.90	5.840%	5.029%
TOTAL REPAYMENT	5.773%	5.703%	66,585	67,610	65.178%	67.314%	\$ 650,301,195.63	\$ 662,821,243.84	67.045%	69.171%
GRAND TOTAL	5.768%	5.723%	102,159	100,440	100.000%	100.000%	\$ 969,947,705.56	\$ 958,230,699.17	100.000%	100.000%

* Percentages may not total 100% due to rounding

VI. 2006-C Portfolio Characteristics by Loan Program				
LOAN PROGRAM	<u>WAC</u>	<u># Loans</u>	<u>\$ Amount</u>	<u>%</u>
-Undergraduate & Graduate Loans	5.886%	89,411	\$ 821,910,961.15	85.774%
-Law Loans	5.216%	5,285	60,041,529.51	6.266%
-Med Loans	4.512%	4,228	50,251,505.05	5.244%
-MBA Loans	4.038%	1,516	26,026,703.46	2.716%
- Total	5.723%	100,440	\$ 958,230,699.17	100.000%

* Percentages may not total 100% due to rounding

VII. 2006-C Interest Rate Swap Calculations

Swap Payments

	Merrill Lynch Capital Services Monthly Reset * Adjustable Period	Merrill Lynch Capital Services Monthly Reset * non-Adjustable Period	Merrill Lynch Capital Services Quarterly Reset	Merrill Lynch Capital Services Annual Reset **
i Notional Swap Amount	\$ 49,755,197	\$ 848,767,373	\$ 61,459,966	\$ 55,380,618
- Prime Loans Outstanding				
Counterparty Pays:				
ii 3 Month LIBOR	1.32000%	1.32000%	1.32000%	1.32000%
iii Days in Period 03/16/2009 - 06/15/2009	91	91	91	91
iv Gross Swap Receipt Due Trust	\$ 166,016.51	\$ 2,832,053.80	\$ 205,071.42	\$ 184,786.66
SLM Private Credit Trust Pays:				** See Below for details
v Applicable Prime Rate (WSJ)	3.25000%	3.25000%	3.25000%	
vi Less: Spread	<u>2.77000%</u>	<u>2.77000%</u>	<u>2.75000%</u>	
vii Net Payable Rate	0.48000%	0.48000%	0.50000%	
viii Days in Period 03/15/2009 - 06/15/2009	92	92	92	
ix Gross Swap Payment Due Counterparty	\$ 60,196.97	\$ 1,026,892.25	\$ 77,456.40	\$ 329,431.23

*** Monthly Reset Swaps -- Prime Side Resets**

Determination Date	Period Effective	# Days In Period	Rate
02/26/2009	03/15/2009 - 04/14/2009	31	3.25000%
03/30/2009	04/15/2009 - 05/14/2009	30	3.25000%
04/29/2009	05/15/2009 - 06/14/2009	31	3.25000%
Wtd Avg Rate:			3.25000%

**** Annual Reset Swap -- Prime Side Resets**

Determination Date	Period Effective	# Days In Period	Rate	Payable Rate	Payment Amounts
08/01/2008	03/15/2009 - 06/14/2009	92	5.00000%	2.36000%	329,431.23

VIII. 2006-C Accrued Interest Factors

		<u>Accrued Interest 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	0.003361944	3/16/2009 - 6/15/2009	1 NY Business Day	1.33000%	LIBOR
B	Class A-2 Interest Rate	0.003463056	3/16/2009 - 6/15/2009	1 NY Business Day	1.37000%	LIBOR
C	Class A-3 Interest Rate	0.003665278	3/16/2009 - 6/15/2009	1 NY Business Day	1.45000%	LIBOR
D	Class A-4 Interest Rate	0.003766389	3/16/2009 - 6/15/2009	1 NY Business Day	1.49000%	LIBOR
E	Class A-5 Interest Rate	0.003943333	3/16/2009 - 6/15/2009	1 NY Business Day	1.56000%	LIBOR
F	Class B Interest Rate	0.004120278	3/16/2009 - 6/15/2009	1 NY Business Day	1.63000%	LIBOR
G	Class C Interest Rate	0.004322500	3/16/2009 - 6/15/2009	1 NY Business Day	1.71000%	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-C Inputs From Initial Period

02/28/2009

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	969,947,705.56
ii	Interest To Be Capitalized		59,225,346.59
iii	Total Pool	\$	1,029,173,052.15
iv	Cash Capitalization Account (CI)		66,370,451.73
v	Asset Balance	\$	1,095,543,503.88
B	Total Note Factor		0.893279937
C	Total Note Balance	\$	1,071,434,794.16

D	Note Balance	03/16/2009	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class B	Class C
i	Current Factor		0.184686587	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	28,995,794.16	\$ 268,000,000.00	\$ 110,000,000.00	\$ 215,000,000.00	\$ 356,017,000.00	\$ 39,177,000.00	\$ 54,245,000.00
iii	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

E	Unpaid Primary Servicing Fees from Prior Month(s)	\$	0.00
F	Unpaid Administration fees from Prior Quarter(s)	\$	0.00
G	Unpaid Carryover Servicing Fees from Prior Quarter(s)	\$	0.00

X. 2006-C Note Parity Triggers

		Class A	Class B	Class C
Notes Outstanding	3/16/09	\$ 978,012,794	\$ 1,017,189,794	\$ 1,071,434,794
Asset Balance, prior *	2/28/09	\$ 1,095,543,504	\$ 1,095,543,504	\$ 1,095,543,504
Pool Balance, current	5/31/09	\$ 1,015,220,821	\$ 1,015,220,821	\$ 1,015,220,821
Amounts on Deposit **	6/15/09	79,488,551	79,327,131	79,092,657
Total		\$ 1,094,709,372	\$ 1,094,547,952	\$ 1,094,313,478
Are the Notes in Excess of the Asset Balance?		No	No	No
Are the Notes in Excess of the Pool + Amounts on Deposit?		No	No	No
Are the Notes Parity Triggers in Effect?		No	No	No
Class A Enhancement	\$	117,530,709.72		
Specified Class A Enhancement	\$	162,238,690.91	The greater of 15.0% of the Asset Balance or the Specified Overcollateralization Amount	
Class B Enhancement	\$	78,353,709.72		
Specified Class B Enhancement	\$	109,511,116.36	The greater of 10.125% of the Asset Balance or the Specified Overcollateralization Amount	
Class C Enhancement	\$	24,108,709.72		
Specified Class C Enhancement	\$	32,447,738.18	The greater of 3.0% of the Asset Balance or the Specified Overcollateralization Amount	

* For the initial distribution date, the initial Asset Balance as defined on page S-62 of the prospectus supplement

** Amounts on Deposit in Trust Accounts for the Collection Period after Payment of Section XIII Items B through E for the Class A; Items B through G for the Class B; and Items B through I for the Class C

XI. 2006-C Cash Capitalization Account Triggers

Cash Capitalization Account Balance as of Collection End Date	05/31/2009	\$	66,370,451.73
Less: Excess of Trust fees & Note interest due over Available Funds	06/15/2009	\$	0.00
Cash Capitalization Account Balance (CI)*		\$	66,370,451.73
A	September 15, 2008 - June 15, 2009		
i	5.50% of initial Asset Balance (incl. Collection Acct Initial Deposit)	\$	66,370,451.73
ii	Excess, CI over 5.50% of initial Asset Balance (incl. Collection Acct Initial Deposit)	\$	-
iii	Release A(ii) excess to Collection Account?**	06/15/2009	RELEASED
B	September 15, 2009 - June 15, 2010		
i	3.50% of initial Asset Balance (incl. Collection Acct Initial Deposit)	\$	42,235,742.01
ii	Excess, CI over 3.50% of initial Asset Balance (incl. Collection Acct Initial Deposit)	\$	24,134,709.72
iii	Release B(ii) excess to Collection Account?**	06/15/2009	DO NOT RELEASE
C	September 15, 2010 - December 15, 2010		
i	1.50% of initial Asset Balance (incl. Collection Acct Initial Deposit)	\$	18,101,032.29
ii	Excess, CI over 1.50% of initial Asset Balance (incl. Collection Acct Initial Deposit)	\$	48,269,419.44
iii	Release C(ii) excess to Collection Account?**	06/15/2009	DO NOT RELEASE
	Release from Cash Capitalization Account (R)*	06/15/2009	\$ 0.00

*as defined under "Asset Balance" on page S-62 of the prospectus supplement

**determined based on a comparison of pool balances to notes outstanding and CI, along with certain loan portfolio characteristics, as outlined on pages S-39 through S-40 of the prospectus supplement

XII. 2006-C Principal Distribution Calculations

A Priority Principal Payments (If Note Parity Triggers are not in effect, go to Regular Principal Distribution below):			
i	Is the Class A Note Parity Trigger in Effect?		No
ii	Aggregate A Notes Outstanding	03/16/2009	\$ 978,012,794.16
iii	Asset Balance	05/31/2009	\$ 1,081,591,272.73
iv	First Priority Principal Distribution Amount	06/15/2009	\$ -
v	Is the Class B Note Parity Trigger in Effect?		No
vi	Aggregate A and B Notes Outstanding	03/16/2009	\$ 1,017,189,794.16
vii	Asset Balance	05/31/2009	\$ 1,081,591,272.73
viii	First Priority Principal Distribution Amount	06/15/2009	\$ -
ix	Second Priority Principal Distribution Amount	06/15/2009	\$ -
x	Is the Class C Note Parity Trigger in Effect?		No
xi	Aggregate A, B and C Notes Outstanding	03/16/2009	\$ 1,071,434,794.16
xii	Asset Balance	05/31/2009	\$ 1,081,591,272.73
xiii	First Priority Principal Distribution Amount	06/15/2009	\$ -
xiv	Second Priority Principal Distribution Amount	06/15/2009	\$ -
xv	Third Priority Principal Distribution Amount	06/15/2009	\$ -
B Regular Principal Distribution			
i	Aggregate Notes Outstanding	03/16/2009	\$ 1,071,434,794.16
ii	Asset Balance	05/31/2009	\$ 1,081,591,272.73
iii	Specified Overcollateralization Amount	06/15/2009	\$ 24,108,709.72
iv	First Priority Principal Distribution Amount	06/15/2009	\$ -
v	Second Priority Principal Distribution Amount	06/15/2009	\$ -
vi	Third Priority Principal Distribution Amount	06/15/2009	\$ -
vii	Regular Principal Distribution Amount		\$ 13,952,231.15
C Class A Noteholders' Principal Distribution Amounts			
i	Has the Stepdown Date Occurred?		No
ii	Aggregate Class A Notes Outstanding	03/16/2009	\$ 978,012,794.16
iii	Asset Balance	05/31/2009	\$ 1,081,591,272.73
iv	85% of Asset Balance	05/31/2009	\$ 919,352,581.82
v	Specified Overcollateralization Amount	06/15/2009	\$ 24,108,709.72
vi	Lesser of (iii) and (ii - iv)		\$ 919,352,581.82
vii	Class A Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$ 13,952,231.15
viii	Class A Noteholders' Principal Distribution Amt - After the Stepdown Date		\$ -
ix	Actual Principal Distribution Amount paid		\$ 12,722,205.04
x	Shortfall		\$ 1,230,026.11
D Class B Noteholders' Principal Distribution Amounts			
i	Has the Stepdown Date Occurred?		No
ii	Aggregate Class B Notes Outstanding	03/16/2009	\$ 39,177,000.00
iii	Asset Balance	05/31/2009	\$ 1,081,591,272.73
iv	89.875% of Asset Balance	05/31/2009	\$ 972,080,156.37
v	Specified Overcollateralization Amount	06/15/2009	\$ 24,108,709.72
vi	Lesser of (iii) and (ii - iv)		\$ 972,080,156.37
vii	Class B Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$ -
viii	Class B Noteholders' Principal Distribution Amt - After the Stepdown Date		\$ -
E Class C Noteholders' Principal Distribution Amounts			
i	Has the Stepdown Date Occurred?		No
ii	Aggregate Class C Notes Outstanding	03/16/2009	\$ 54,245,000.00
iii	Asset Balance	05/31/2009	\$ 1,081,591,272.73
iv	97% of Asset Balance	05/31/2009	\$ 1,049,143,534.55
v	Specified Overcollateralization Amount	06/15/2009	\$ 24,108,709.72
vi	Lesser of (iii) and (ii - iv)		\$ 1,049,143,534.55
vii	Class C Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$ -
viii	Class C Noteholders' Principal Distribution Amt - After the Stepdown Date		\$ -

XIII. 2006-C Waterfall for Distributions

			<u>Remaining</u> <u>Funds Balance</u>
A	Total Available Funds (Sections III-L)	\$ 18,857,266.43	\$ 18,857,266.43
B	Primary Servicing Fees-Current Month plus any Unpaid	\$ 582,761.40	\$ 18,274,505.03
C	Quarterly Administration Fee plus any Unpaid	\$ 20,000.00	\$ 18,254,505.03
D	i Gross Swap Payment	\$ 1,493,976.85	\$ 16,760,528.18
E	i Class A-1 Noteholders' Interest Distribution Amount	\$ 97,482.25	\$ 16,663,045.93
	ii Class A-2 Noteholders' Interest Distribution Amount	\$ 928,098.89	\$ 15,734,947.04
	iii Class A-3 Noteholders' Interest Distribution Amount	\$ 403,180.56	\$ 15,331,766.48
	iv Class A-4 Noteholders' Interest Distribution Amount	\$ 809,773.61	\$ 14,521,992.87
	v Class A-5 Noteholders' Interest Distribution Amount	\$ 1,403,893.70	\$ 13,118,099.17
	vi Swap Termination Fees	\$ 0.00	\$ 13,118,099.17
F	First Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 13,118,099.17
G	Class B Noteholders' Interest Distribution Amount	\$ 161,420.12	\$ 12,956,679.05
H	Second Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 12,956,679.05
I	Class C Noteholders' Interest Distribution Amount	\$ 234,474.01	\$ 12,722,205.04
J	Third Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 12,722,205.04
K	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 12,722,205.04
L	Regular Principal Distribution Amount - Principal Distribution Account	\$ 12,722,205.04	\$ 0.00
M	Carryover Servicing Fees	\$ 0.00	\$ 0.00
N	Swap Termination Payments	\$ 0.00	\$ 0.00
O	Additional Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 0.00
P	Remaining Funds to the Certificateholders	\$ 0.00	\$ 0.00

XIV. 2006-C Principal Distribution Account Allocations

			<u>Remaining</u> <u>Funds Balance</u>
A	Total from Collection Account	\$ 12,722,205.04	\$ 12,722,205.04
B	i Class A-1 Principal Distribution Amount Paid	\$ 12,722,205.04	\$ 0.00
	ii Class A-2 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
	iii Class A-3 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
	iv Class A-4 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
	v Class A-5 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
C	Class B Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
D	Class C Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
E	Remaining Class C Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
F	Remaining Class B Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
G	i Remaining Class A-1 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
	ii Remaining Class A-2 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
	iii Remaining Class A-3 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
	iv Remaining Class A-4 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
	v Remaining Class A-5 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00

XV. 2006-C Distributions

A		Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class B	Class C
Distribution Amounts								
i	Quarterly Interest Due	\$ 97,482.25	\$ 928,098.89	\$ 403,180.56	\$ 809,773.61	\$ 1,403,893.70	\$ 161,420.12	\$ 234,474.01
ii	Quarterly Interest Paid	<u>97,482.25</u>	<u>928,098.89</u>	<u>403,180.56</u>	<u>809,773.61</u>	<u>1,403,893.70</u>	<u>161,420.12</u>	<u>234,474.01</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Carryover Due	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Interest Carryover Paid	<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>
vi	Interest Carryover	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Distribution Amount	\$ 13,952,231.15	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>12,722,205.04</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	Shortfall	\$ 1,230,026.11	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 12,819,687.29	\$ 928,098.89	\$ 403,180.56	\$ 809,773.61	\$ 1,403,893.70	\$ 161,420.12	\$ 234,474.01

B		Note Balances	03/16/2009	Paydown Factors	06/15/2009
i	A-1 Note Balance	78443JAA7	\$ 28,995,794.16		\$ 16,273,589.12
	A-1 Note Pool Factor		0.184686587	0.081033153	0.103653434
ii	A-2 Note Balance	78443JAB5	\$ 268,000,000.00		\$ 268,000,000.00
	A-2 Note Pool Factor		1.000000000	0.000000000	1.000000000
iii	A-3 Note Balance	78443JAC3	\$ 110,000,000.00		\$ 110,000,000.00
	A-3 Note Pool Factor		1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance	78443JAD1	\$ 215,000,000.00		\$ 215,000,000.00
	A-4 Note Pool Factor		1.000000000	0.000000000	1.000000000
v	A-5 Note Balance	78443JAE9	\$ 356,017,000.00		\$ 356,017,000.00
	A-5 Note Pool Factor		1.000000000	0.000000000	1.000000000
vi	B Note Balance	78443JAF6	\$ 39,177,000.00		\$ 39,177,000.00
	B Note Pool Factor		1.000000000	0.000000000	1.000000000
vii	C Note Balance	78443JAG4	\$ 54,245,000.00		\$ 54,245,000.00
	C Note Pool Factor		1.000000000	0.000000000	1.000000000

XVI. 2006-C Historical Pool Information

			2008	2007	2006
	03/01/2009 - 05/31/2009	12/01/2008 - 02/28/2009	12/01/07-11/30/08	12/01/06-11/30/07	09/28/06-11/30/06
Beginning Student Loan Portfolio Balance	\$ 969,947,705.56	\$ 974,272,541.09	\$ 987,215,004.05	\$ 1,026,584,213.50	\$ 1,028,644,176.44
Student Loan Principal Activity					
i Principal Payments Received	\$ 9,175,801.90	\$ 9,553,838.54	\$ 68,895,875.11	\$ 92,994,370.83	\$ 13,332,915.92
ii Purchases by Servicer (Delinquencies >180)	0.00	0.00	0.00	0.00	0.00
iii Other Servicer Reimbursements	550.10	0.05	34,515.61	15,661.37	8,329.63
iv Seller Reimbursements	42,024.54	2,137,156.45	370,533.49	732,061.16	4,123.94
v Total Principal Collections	\$ 9,218,376.54	\$ 11,690,995.04	\$ 69,300,924.21	\$ 93,742,093.36	\$ 13,345,369.49
Student Loan Non-Cash Principal Activity					
i Realized Losses/Loans Charged Off	\$ 11,174,320.92	\$ 6,765,219.16	\$ 17,349,283.98	\$ 6,233,332.73	\$ 86,712.78
ii Capitalized Interest	(8,359,209.10)	(13,322,866.31)	(69,587,748.86)	(55,534,228.98)	(9,811,623.71)
iii Capitalized Insurance Fee	(\$318,912.62)	(\$809,671.82)	(\$4,133,020.32)	(\$5,081,169.62)	(\$1,561,886.62)
iv Other Adjustments	2,430.65	1,159.46	13,023.95	9,181.96	1,391.00
v Total Non-Cash Principal Activity	\$ 2,498,629.85	\$ (7,366,159.51)	\$ (56,358,461.25)	\$ (54,372,883.91)	\$ (11,285,406.55)
(-) Total Student Loan Principal Activity	\$ 11,717,006.39	\$ 4,324,835.53	\$ 12,942,462.96	\$ 39,369,209.45	\$ 2,059,962.94
Student Loan Interest Activity					
i Interest Payments Received	\$ 6,576,051.66	\$ 6,727,793.47	\$ 28,563,071.31	\$ 26,859,409.92	\$ 3,194,643.27
ii Repurchases by Servicer (Delinquencies >180)	0.00	0.00	0.00	0.00	0.00
iii Other Servicer Reimbursements	6,368.62	26.49	4,875.31	898.30	545.13
iv Seller Reimbursements	913.51	31,566.09	19,760.58	36,494.53	0.00
v Late Fees	225,740.03	227,362.63	578,281.82	337,172.77	34,601.43
vi Collection Fees	0.00	0.00	0.00	1,675.16	0.00
viii Total Interest Collections	\$ 6,809,073.82	\$ 6,986,748.68	\$ 29,165,989.02	\$ 27,235,650.68	\$ 3,229,789.83
Student Loan Non-Cash Interest Activity					
i Realized Losses/Loans Charged Off	\$ 678,550.76	\$ 416,043.05	\$ 1,281,926.66	\$ 472,533.74	\$ 4,717.18
ii Capitalized Interest	8,359,209.10	13,322,866.31	69,587,748.86	55,534,228.98	9,811,623.71
iii Other Interest Adjustments	270.04	1,997.21	2,141.09	14,520.57	76.94
iv Total Non-Cash Interest Adjustments	\$ 9,038,029.90	\$ 13,740,906.57	\$ 70,871,816.61	\$ 56,021,283.29	\$ 9,816,417.83
v Total Student Loan Interest Activity	\$ 15,847,103.72	\$ 20,727,655.25	\$ 100,037,805.63	\$ 83,256,933.97	\$ 13,046,207.66
(=) Ending Student Loan Portfolio Balance	\$ 958,230,699.17	\$ 969,947,705.56	\$ 974,272,541.09	\$ 987,215,004.05	\$ 1,026,584,213.50
(+) Interest to be Capitalized	\$ 56,990,121.83	\$ 59,225,346.59	\$ 65,309,391.74	\$ 87,569,372.36	\$ 67,512,182.22
(=) TOTAL POOL	\$ 1,015,220,821.00	\$ 1,029,173,052.15	\$ 1,039,581,932.83	\$ 1,074,784,376.41	\$ 1,094,096,395.72
(+) Cash Capitalization Account Balance (CI)	\$ 66,370,451.73	\$ 66,370,451.73	\$ 66,370,451.73	\$ 117,000,000.00	\$ 117,000,000.00
(=) Asset Balance	\$ 1,081,591,272.73	\$ 1,095,543,503.88	\$ 1,105,952,384.56	\$ 1,191,784,376.41	\$ 1,211,096,395.72

XVII. 2006-C			Payment History and CPRs		
Distribution Date	Actual Pool Balances	Since Issued CPR *			
Dec-06	\$ 1,094,096,396	6.45%			
Mar-07	\$ 1,090,921,124	6.76%			
Jun-07	\$ 1,085,601,291	6.81%			
Sep-07	\$ 1,079,468,153	6.81%			
Dec-07	\$ 1,074,784,376	6.71%			
Mar-08	\$ 1,058,956,005	6.94%			
Jun-08	\$ 1,047,317,945	6.79%			
Sep-08	\$ 1,042,381,326	6.36%			
Dec-08	\$ 1,039,581,933	5.95%			
Mar-09	\$ 1,029,173,052	5.72%			
Jun-09	\$ 1,015,220,821	5.63%			

* 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.