

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

Distribution Date 06/15/2010

Collection Period 03/01/2010 - 05/31/2010

SLM Funding LLC - *Depositor*

Sallie Mae, Inc. - *Servicer and Administrator*

Bank of New York - *Indenture Trustee*

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

SLM Investment Corp. - *Excess Distribution Certificateholder*

I. Deal Parameters

A	Student Loan Portfolio Characteristics	09/28/2006	02/28/2010	05/31/2010
	Principal Balance	\$ 1,028,644,176.44	\$ 927,035,008.85	\$ 911,243,327.79
	Interest to be Capitalized Balance	62,220,420.06	36,411,771.58	34,399,000.45
	Pool Balance	\$ 1,090,864,596.50	\$ 963,446,780.43	\$ 945,642,328.24
	Cash Capitalization Account Balance	117,000,000.00	42,235,742.01	42,235,742.01
	Asset Balance	\$ 1,207,864,596.50	\$ 1,005,682,522.44	\$ 987,878,070.25
	Weighted Average Coupon (WAC)	10.49%	5.55%	5.54%
	Weighted Average Remaining Term	199.47	178.10	176.23
	Number of Loans	121,952	94,715	93,022
	Number of Borrowers	98,863	77,490	76,077
	Pool Factor		0.883195571	0.866874158
	Since Issued Constant Prepayment Rate		5.62%	5.58%

B	Debt Securities	Cusip/Isin	03/15/2010	06/15/2010
	A2	78443JAB5	\$ 220,458,553.44	\$ 205,609,086.10
	A3	78443JAC3	\$ 110,000,000.00	\$ 110,000,000.00
	A4	78443JAD1	\$ 215,000,000.00	\$ 215,000,000.00
	A5	78443JAE9	\$ 356,017,000.00	\$ 356,017,000.00
	B	78443JAF6	\$ 39,177,000.00	\$ 39,177,000.00
	C	78443JAG4	\$ 54,245,000.00	\$ 54,245,000.00

C	Account Balances	03/15/2010	06/15/2010
	Reserve Account Balance	\$ 2,721,089.00	\$ 2,721,089.00
	Cash Capitalization Account Balance	\$ 42,235,742.01	\$ 42,235,742.01

D	Asset / Liability	03/15/2010	06/15/2010
	Parity Ratio	101.36%	101.08%
	Initial Asset Balance	\$ 1,205,435,486.00	\$ 1,205,435,486.00
	Specified Overcollateralization Amount	\$ 24,108,709.72	\$ 24,108,709.72
	Actual Overcollateralization Amount	\$ 10,784,969.00	\$ 7,829,984.15

A	Student Loan Principal Receipts	
	Borrower Principal	9,797,466.57
	Consolidation Activity Principal	202,419.64
	Seller Principal Reimbursement	0.28
	Servicer Principal Reimbursement	61.61
	Delinquent Principal Purchases by Servicer	0.00
	Other Principal Deposits	0.00
	Total Principal Receipts	\$ 9,999,948.10
B	Student Loan Interest Receipts	
	Borrower Interest	7,394,532.54
	Consolidation Activity Interest	848.91
	Seller Interest Reimbursement	5,652.55
	Servicer Interest Reimbursement	0.05
	Delinquent Interest Purchases by Servicer	0.00
	Other Interest Deposits	14,289.45
	Total Interest Receipts	\$ 7,415,323.50
C	Recoveries on Realized Losses	\$ 720,853.22
D	Investment Income	\$ 21,505.79
E	Funds Borrowed from Next Collection Period	\$ 0.00
F	Funds Repaid from Prior Collection Period	\$ 0.00
G	Loan Sale or Purchase Proceeds	\$ 0.00
H	Initial Deposits to Collection Account	\$ 0.00
I	Amount Released from Cash Capitalization Account	\$ 0.00
J	Excess Transferred from Other Accounts	\$ 0.00
K	Borrower Benefit Reimbursements	\$ 33,506.57
L	Gross Swap Receipt	\$ 625,153.93
M	Other Deposits	\$ 105,264.22
N	Other Fees Collected	\$ 0.00
O	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$(1,178,301.44)
P	AVAILABLE FUNDS	\$ 17,743,253.89
Q	Non-Cash Principal Activity During Collection Period	\$(5,791,732.96)
R	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 0.00
S	Aggregate Loan Substitutions	\$ 0.00

III. 2006-C Portfolio Characteristics

		05/31/2010				02/28/2010			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	5.92%	6,128	\$44,337,446.90	4.866%	5.89%	8,189	\$59,563,268.24	6.425%
	GRACE	5.32%	6,042	\$60,381,489.22	6.626%	5.11%	5,057	\$55,721,273.65	6.011%
	DEFERMENT	6.03%	10,415	\$110,373,418.58	12.112%	5.98%	11,934	\$124,089,495.95	13.386%
REPAYMENT:	CURRENT	5.25%	60,891	\$581,363,116.67	63.799%	5.27%	59,086	\$564,596,578.75	60.903%
	31-60 DAYS DELINQUENT	6.25%	2,436	\$26,130,721.29	2.868%	6.25%	2,731	\$29,846,778.73	3.220%
	61-90 DAYS DELINQUENT	6.43%	1,018	\$11,098,573.59	1.218%	6.52%	1,828	\$20,070,405.12	2.165%
	91-120 DAYS DELINQUENT	6.56%	1,263	\$14,501,080.31	1.591%	6.78%	1,233	\$13,470,399.58	1.453%
	121-150 DAYS DELINQUENT	6.86%	974	\$11,446,406.67	1.256%	6.96%	888	\$10,583,256.61	1.142%
	151-180 DAYS DELINQUENT	6.65%	709	\$8,763,062.29	0.962%	7.00%	840	\$10,142,663.80	1.094%
	> 180 DAYS DELINQUENT	7.12%	1,056	\$12,931,556.41	1.419%	6.70%	654	\$7,260,941.79	0.783%
	FORBEARANCE	6.17%	2,090	\$29,916,455.86	3.283%	6.14%	2,275	\$31,689,946.63	3.418%
TOTAL			93,022	\$911,243,327.79	100.00%		94,715	\$927,035,008.85	100.00%

* Percentages may not total 100% due to rounding

	<u>5/31/2010</u>	<u>2/28/2010</u>
Pool Balance	945,642,328.24	963,446,780.43
Total # Loans	93,022	94,715
Total # Borrowers	76,077	77,490
Weighted Average Coupon	5.54%	5.55%
Weighted Average Remaining Term	176.23	178.10
Gross Principal Realized Loss - Periodic	12,656,630.28	11,636,645.04
Gross Principal Realized Loss - Cumulative	97,226,651.37	84,570,021.09
Delinquent Principal Purchased by Servicer - Periodic	0.00	0.00
Delinquent Principal Purchased by Servicer - Cumulative	0.00	0.00
Recoveries on Realized Losses - Periodic	720,853.22	745,868.42
Recoveries on Realized Losses - Cumulative	3,474,350.17	2,753,496.95
Net Losses - Periodic	11,935,777.06	10,890,776.62
Net Losses - Cumulative	93,752,301.20	81,816,524.14
Cumulative Gross Defaults	97,226,651.37	84,570,021.09
Change in Gross Defaults	12,656,630.28	11,636,645.04
Since Issued Constant Prepayment Rate (CPR)	5.58	5.62
Loan Substitutions	0.00	0.00
Cumulative Loan Substitutions	0.00	0.00
Unpaid Primary Servicing Fees	0.00	0.00
Unpaid Administration Fees	0.00	0.00
Unpaid Carryover Servicing Fees	0.00	0.00
Note Interest Shortfall	0.00	0.00

IV. 2006-C Portfolio Statistics by Loan Program

	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
- Undergraduate and Graduate Loans	5.71%	82,516	\$ 781,258,164.77	85.735%
- Career Training	0.00%	0.00	\$ 0.00	0.000%
- Law Loans	4.87%	4,979	\$ 55,576,319.78	6.099%
- Med Loans	4.46%	4,102	\$ 50,755,163.78	5.570%
- MBA Loans	3.96%	1,425	\$ 23,653,679.46	2.596%
- Direct to Consumer	0.00%	0.00	\$ 0.00	0.000%
- Private Credit Consolidation	0.00%	0.00	\$ 0.00	0.000%
- Other Loans	0.00%	0.00	\$ 0.00	0.000%
Total	5.54%	93,022	\$ 911,243,327.79	100.000%

Prime Indexed Loans -- Monthly Reset Adjustable	\$43,801,191.24
Prime Indexed Loans -- Monthly Reset Non-Adjustable	\$780,465,566.50
Prime Indexed Loans -- Quarterly Reset Adjustable	\$0.00
Prime Indexed Loans -- Quarterly Reset Non-Adjustable	\$54,361,530.61
Prime Indexed Loans -- Annual Reset	\$50,126,462.58
T-Bill Indexed Loans	\$9,923,828.83
Fixed Rate Loans	\$6,963,748.48
Other Index	\$0.00

* Note: Percentages may not total 100% due to rounding

V. 2006-C Note Parity Triggers

		Class A	Class B	Class C
Notes Outstanding	03/15/2010	\$901,475,553.44	\$940,652,553.44	\$994,897,553.44
Asset Balance	02/28/2010	\$1,005,682,522.44	\$1,005,682,522.44	\$1,005,682,522.44
Pool Balance	05/31/2010	\$945,642,328.24	\$945,642,328.24	\$945,642,328.24
Amounts on Deposit **	06/15/2010	\$57,231,675.08	\$57,174,904.60	\$57,085,209.35
Total		\$1,002,874,003.32	\$1,002,817,232.84	\$1,002,727,537.59
Are the Notes Parity Triggers in Effect? *		N	N	N
Class A Enhancement		\$104,206,969.00		
Specified Class A Enhancement		\$148,181,710.54	The greater of 15.0% of the Asset Balance or the Specified Overcollateralization Amount	
Class B Enhancement		\$65,029,969.00		
Specified Class B Enhancement		\$100,022,654.61	The greater of 10.125% of the Asset Balance or the Specified Overcollateralization Amount	
Class C Enhancement		\$10,784,969.00		
Specified Class C Enhancement		\$29,636,342.11	The greater of 3.0% of the Asset Balance or the Specified Overcollateralization Amount	

* The note parity triggers are in effect if, for the applicable note trigger, the notes are in excess of either the (1) asset balance or (2) the pool plus the amounts on deposit. The note parity triggers will remain in effect until the applicable note enhancement is greater than or equal to the applicable specified note enhancement

** Amounts on Deposit in Trust Accounts for the Collection Period after Payment of Section IX 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

VI. 2006-C Cumulative Realized Losses Test

Cumulative Realized Losses Test

<u>Distribution Dates</u>		<u>Percentage Allowable of Initial Pool Balance</u>
12/15/2006	to 09/15/2011	15%
12/15/2011	to 09/15/2014	18%
12/15/2014	and thereafter	20%
Cumulative Net Realized Losses This Period		\$93,752,301.20
Percent of Original Pool		8.59%
Is Trigger Activated?		N

The "Cumulative Realized Losses Test" is satisfied for any distribution date on which the cumulative principal amount of Charged-Off Loans, net of Recoveries, is equal to or less than the percentage of the initial Pool Balance set forth above for the specified period

VII. 2006-C Account Reconciliations

A. Reserve Account:	
Specified Reserve Account Balance	2,721,089.00
Actual Reserve Account Balance	2,721,089.00
B. Cash Capitalization Account:	
Beginning Cash Capitalization Account Balance	42,235,742.01
Less: Releases for this period*	0.00
Ending Cash Capitalization Account Balance (CI)	42,235,742.01

*** Funds will be withdrawn from the Cash Capitalization Account under the following conditions:**

i If the amount of Available Funds on the distribution date is insufficient to pay through item J in section IX of this report.

ii AFTER 09/15/2008 Amounts on deposit in the Cash Capitalization Account exceeding 5.50% of initial Asset Balance will be released if the overcollateralization amount at the end of the prior distribution period is greater than or equal to the overcollateralization amount that existed on the closing date, and at least 45% of the loan principal is in repayment status and no more than 30 days past due.

AFTER 09/15/2009 Amounts on deposit in the Cash Capitalization Account exceeding 3.50% of initial Asset Balance will be released if the overcollateralization amount at the end of the prior distribution period is greater than or equal to twice the overcollateralization amount that existed on the closing date, and at least 60% of the loan principal is in repayment status and no more than 30 days past due.

AFTER 09/15/2010 Amounts on deposit in the Cash Capitalization Account exceeding 1.50% of initial Asset Balance will be released if the overcollateralization amount at the end of the prior distribution period is greater than or equal to twice the overcollateralization amount that existed on the closing date, and at least 80% of the loan principal is in repayment status and no more than 30 days past due.

iii *Any amount remaining on deposit in the cash capitalization account on the 12/15/2010 distribution date will be released to the collection account

VIII. 2006-C Principal Distribution Calculations

A. **Has the Stepdown Date Occurred?*** N

B. **Priority Principal Payments:**

i	Is the Class A Note Parity Trigger in Effect?		N
ii	Aggregate A Notes Outstanding	03/15/2010	\$901,475,553.44
iii	Asset Balance	05/31/2010	\$987,878,070.25
iv	First Priority Principal Distribution Amount		\$0.00
v	Is the Class B Note Parity Trigger in Effect?		N
vi	Aggregate A and B Notes Outstanding	03/15/2010	\$940,652,553.44
vii	Asset Balance	05/31/2010	\$987,878,070.25
viii	First Priority Principal Distribution Amount		\$0.00
ix	Second Priority Principal Distribution Amount		\$0.00
x	Is the Class C Note Parity Trigger in Effect?		N
xi	Aggregate A, B and C Notes Outstanding	03/15/2010	\$994,897,553.44
xii	Asset Balance	05/31/2010	\$987,878,070.25
xiii	First Priority Principal Distribution Amount		\$0.00
xiv	Second Priority Principal Distribution Amount		\$0.00
xv	Third Priority Principal Distribution Amount		\$7,019,483.19

C. **Regular Principal Distribution:**

i	Aggregate Notes Outstanding	03/15/2010	\$994,897,553.44
ii	Asset Balance	05/31/2010	\$987,878,070.25
iii	Specified Overcollateralization Amount		\$24,108,709.72
iv	First Priority Principal Distribution Amount		\$0.00
v	Second Priority Principal Distribution Amount		\$0.00
vi	Third Priority Principal Distribution Amount		\$7,019,483.19
vii	Regular Principal Distribution Amount		\$24,108,709.72

* The Stepdown Date is the earlier of the distribution date following the reduction of the Class A Notes to zero and 12/15/2011. 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.

D. Class A Noteholder's Principal Distribution Amounts:

i	Aggregate Class A Notes Outstanding	03/15/2010	\$901,475,553.44
ii	Asset Balance	05/31/2010	\$987,878,070.25
iii	85% of Asset Balance		\$839,696,359.71
iv	Specified Overcollateralization Amount		\$24,108,709.72
v	Lesser of (iii) and (ii - iv)		\$839,696,359.71
vi	Class A Noteholders' Principal Distribution Amt		\$31,128,192.91
vii	Actual Principal Distribution Amount		\$14,849,467.34

Class B Noteholder's Principal Distribution Amounts:

i	Aggregate Class B Notes Outstanding	03/15/2010	\$39,177,000.00
ii	Asset Balance	05/31/2010	\$987,878,070.25
iii	89.875% of Asset Balance		\$887,855,415.64
iv	Specified Overcollateralization Amount		\$24,108,709.72
v	Lesser of (iii) and (ii - iv)		\$887,855,415.64
vi	Class B Noteholders' Principal Distribution Amt		\$0.00
vii	Actual Principal Distribution Amount		\$0.00

Class C Noteholder's Principal Distribution Amounts:

i	Aggregate Class C Notes Outstanding	03/15/2010	\$54,245,000.00
ii	Asset Balance	05/31/2010	\$987,878,070.25
iii	97% of Asset Balance		\$958,241,728.14
iv	Specified Overcollateralization Amount		\$24,108,709.72
v	Lesser of (iii) and (ii - iv)		\$958,241,728.14
vi	Class C Noteholders' Principal Distribution Amt		\$0.00
vii	Actual Principal Distribution Amount		\$0.00

IX. 2006-C Waterfall for Distributions

A	Total Available Funds		\$ 17,743,253.89
B	Primary Servicing Fees-Current Month plus any Unpaid	\$ 587,556.30	\$ 17,155,697.59
C	Administration Fee plus any Unpaid	\$ 20,000.00	\$ 17,135,697.59
D	Gross Swap Payment due	\$ 1,171,149.51	\$ 15,964,548.08
E	i. Class A Noteholders Interest Distribution Amount	\$ 968,615.01	\$ 14,995,933.07
	ii. Swap Termination Fees	\$ 0.00	\$ 14,995,933.07
F	First Priority Principal Distribution Amount	\$ 0.00	\$ 14,995,933.07
G	Class B Noteholders Interest Distribution Amount	\$ 56,770.48	\$ 14,939,162.59
H	Second Priority Principal Distribution Amount	\$ 0.00	\$ 14,939,162.59
I	Class C Noteholders Interest Distribution Amount	\$ 89,695.25	\$ 14,849,467.34
J	Third Priority Principal Distribution Amount	\$ 7,019,483.19	\$ 7,829,984.15
K	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 7,829,984.15
L	Regular Principal Distribution Amount	\$ 7,829,984.15	\$ 0.00
M	Carryover Servicing Fees	\$ 0.00	\$ 0.00
N	Additional Swap Termination Payments	\$ 0.00	\$ 0.00
O	Additional Principal Distribution Amount	\$ 0.00	\$ 0.00
P	Remaining Funds to the Excess Distribution Certificateholder	\$ 0.00	\$ 0.00

X. 2006-C Principal Distribution Account Allocations

		<u>Funds Balance</u>
A.	Total from Collection Account	\$14,849,467.34
B. i	Class A-1 Principal Distribution Amount Paid	\$14,849,467.34
ii	Class A-2 Principal Distribution Amount Paid	\$0.00
iii	Class A-3 Principal Distribution Amount Paid	\$0.00
iv	Class A-4 Principal Distribution Amount Paid	\$0.00
v	Class A-5 Principal Distribution Amount Paid	\$0.00
C.	Class B Principal Distribution Amount Paid	\$0.00
D.	Class C Principal Distribution Amount Paid	\$0.00
E.	Remaining Class C Principal Distribution Amount Paid	\$0.00
F.	Remaining Class B Principal Distribution Amount Paid	\$0.00
G. i	Remaining A-1 Principal Distribution Amount Paid	\$0.00
ii	Remaining A-2 Principal Distribution Amount Paid	\$0.00
iii	Remaining A-3 Principal Distribution Amount Paid	\$0.00
iv	Remaining A-4 Principal Distribution Amount Paid	\$0.00
v	Remaining A-5 Principal Distribution Amount Paid	\$0.00

Distribution Amounts

	A2	A3	A4
Cusip/Isin	78443JAB5	78443JAC3	78443JAD1
Beginning Balance	\$220,458,553.44	\$110,000,000.00	\$215,000,000.00
Index	LIBOR	LIBOR	LIBOR
Spread/Fixed Rate	0.05%	0.13%	0.17%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	03/15/2010	03/15/2010	03/15/2010
Accrual Period End	06/15/2010	06/15/2010	06/15/2010
Daycount Fraction	0.25555556	0.25555556	0.25555556
Interest Rate*	0.30703%	0.38703%	0.42703%
Accrued Interest Factor	0.000784632	0.000989077	0.001091299
Current Interest Due	\$172,978.88	\$108,798.43	\$234,629.26
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-	\$-
Total Interest Due	\$172,978.88	\$108,798.43	\$234,629.26
Interest Paid	\$172,978.88	\$108,798.43	\$234,629.26
Interest Shortfall	\$-	\$-	\$-
Principal Paid	\$14,849,467.34	\$-	\$-
Ending Principal Balance	\$205,609,086.10	\$110,000,000.00	\$215,000,000.00
Paydown Factor	0.055408460	0.000000000	0.000000000
Ending Balance Factor	0.767198082	1.000000000	1.000000000

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

Distribution Amounts

	A5	B	C
Cusip/Isin	78443JAE9	78443JAF6	78443JAG4
Beginning Balance	\$356,017,000.00	\$39,177,000.00	\$54,245,000.00
Index	LIBOR	LIBOR	LIBOR
Spread/Fixed Rate	0.24%	0.31%	0.39%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	03/15/2010	03/15/2010	03/15/2010
Accrual Period End	06/15/2010	06/15/2010	06/15/2010
Daycount Fraction	0.25555556	0.25555556	0.25555556
Interest Rate*	0.49703%	0.56703%	0.64703%
Accrued Interest Factor	0.001270188	0.001449077	0.001653521
Current Interest Due	\$452,208.44	\$56,770.48	\$89,695.25
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-	\$-
Total Interest Due	\$452,208.44	\$56,770.48	\$89,695.25
Interest Paid	\$452,208.44	\$56,770.48	\$89,695.25
Interest Shortfall	\$-	\$-	\$-
Principal Paid	\$-	\$-	\$-
Ending Principal Balance	\$356,017,000.00	\$39,177,000.00	\$54,245,000.00
Paydown Factor	0.00000000	0.00000000	0.00000000
Ending Balance Factor	1.00000000	1.00000000	1.00000000

SLM Student Loan Trust Pays:

	MERRILL LYNCH CAPITAL SERVICES	MERRILL LYNCH CAPITAL SERVICES	MERRILL LYNCH CAPITAL SERVICES	MERRILL LYNCH CAPITAL SERVICES
i. Notional Swap Amount (USD)	\$799,408,040.63	\$55,875,423.93	\$45,004,280.71	\$51,451,170.62
ii. Pay Rate (PRIME)	0.48000%	0.50000%	0.48000%	0.61000%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$967,174.22	\$70,418.34	\$54,449.01	\$79,107.94
iv. Days in Period 03/15/2010-06/15/2010	92	92	92	92

Counterparty Pays:

	MERRILL LYNCH CAPITAL SERVICES	MERRILL LYNCH CAPITAL SERVICES	MERRILL LYNCH CAPITAL SERVICES	MERRILL LYNCH CAPITAL SERVICES
i. Notional Swap Amount (USD)	\$799,408,040.63	\$55,875,423.93	\$45,004,280.71	\$51,451,170.62
ii. Pay Rate (LIBOR)	0.25703%	0.25703%	0.25703%	0.25703%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$525,094.72	\$36,702.02	\$29,561.26	\$33,795.93
iv. Days in Period 03/15/2010-06/15/2010	92	92	92	92