

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

Distribution Date 09/15/2009
Collection Period 06/01/2009 - 08/31/2009

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		05/31/2009	Activity	08/31/2009
i	Portfolio Balance	958,230,699.17	(\$12,301,970.26)	\$ 945,928,728.91
ii	Interest to be Capitalized	56,990,121.83		49,353,101.84
iii	Total Pool	\$ 1,015,220,821.00		\$ 995,281,830.75
iv	Cash Capitalization Account (CI)	66,370,451.73		66,370,451.73
v	Asset Balance	\$ 1,081,591,272.73		\$ 1,061,652,282.48
i	Weighted Average Coupon (WAC)	5.723%		5.603%
ii	Weighted Average Remaining Term	182.41		180.45
iii	Number of Loans	100,440		98,226
iv	Number of Borrowers	82,154		80,361
v	Prime Loans - Monthly Reset, Adjustable Period	\$ 48,636,083.95		\$ 47,036,562.89
vi	Prime Loans - Monthly Reset, Non-adjustable	\$ 838,405,224.61		\$ 822,084,353.26
vii	Prime Loans - Quarterly Reset	\$ 59,997,842.36		\$ 58,244,774.16
viii	Prime Loans - Annual Reset	\$ 54,746,818.41		\$ 53,295,440.37
ix	T-bill Loans	\$ 10,999,809.22		\$ 10,840,230.58
x	Fixed Loans	\$ 2,435,042.45		\$ 3,780,469.49
xi	Pool Factor	0.930657044		0.912378891

B Notes		Cusips	Spread	Balance 06/15/2009	% of O/S Securities **	Balance 09/15/2009	% of O/S Securities **
i	A-1 Notes	78443JAA7	0.010%	\$ 16,273,589.12	1.537%	\$ 3,410,438.28	0.326%
ii	A-2 Notes	78443JAB5	0.050%	268,000,000.00	25.314%	268,000,000.00	25.625%
iii	A-3 Notes	78443JAC3	0.130%	110,000,000.00	10.390%	110,000,000.00	10.518%
iv	A-4 Notes	78443JAD1	0.170%	215,000,000.00	20.308%	215,000,000.00	20.557%
v	A-5 Notes	78443JAE9	0.240%	356,017,000.00	33.627%	356,017,000.00	34.041%
vi	B Notes	78443JAF6	0.310%	39,177,000.00	3.700%	39,177,000.00	3.746%
vii	C Notes	78443JAG4	0.390%	54,245,000.00	5.124%	54,245,000.00	5.187%
viii	Total Notes			\$ 1,058,712,589.12	100.000%	\$ 1,045,849,438.28	100.000%

C		06/15/2009	09/15/2009
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	\$ 22,878,683.61	\$ 15,802,844.20
vii	Has the Stepdown Date Occurred? ***	No	No
viii	Parity Ratio	1.02418	1.01771

** 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: 06/01/2009 through: 08/31/2009

A	Student Loan Principal Activity		
i	Principal Payments Received	\$	8,816,537.87
ii	Purchases by Servicer (Delinquencies >180)		0.00
iii	Other Servicer Reimbursements		4,450.61
iv	Other Principal Reimbursements		79,553.08
v	Total Principal Collections	\$	8,900,541.56
B	Student Loan Non-Cash Principal Activity		
i	Realized Losses	\$	17,490,117.20
ii	Capitalized Interest		(13,441,023.98)
iii	Capitalized Insurance Fee		(651,021.12)
iv	Other Adjustments		3,356.60
v	Total Non-Cash Principal Activity	\$	3,401,428.70
C	Total Student Loan Principal Activity	\$	12,301,970.26
D	Student Loan Interest Activity		
i	Interest Payments Received	\$	6,763,962.13
ii	Purchases by Servicer (Delinquencies >180)		0.00
iii	Other Servicer Reimbursements		12,976.40
iv	Other Interest Reimbursements		45,146.46
v	Late Fees		187,469.52
vi	Collection Fees/Return Items		0.00
vii	Total Interest Collections	\$	7,009,554.51
E	Student Loan Non-Cash Interest Activity		
i	Realized Losses	\$	997,073.30
ii	Capitalized Interest		13,441,023.98
iii	Other Interest Adjustments		1,892.06
iv	Total Non-Cash Interest Adjustments	\$	14,439,989.34
F	Total Student Loan Interest Activity	\$	21,449,543.85

III. 2006-C Collection Account Activity		06/01/2009	through	08/31/2009
A	Principal Collections			
i	Principal Payments Received	\$		8,649,239.08
ii	Consolidation Principal Payments			167,298.79
iii	Purchases by Servicer (Delinquencies >180)			0.00
iv	Reimbursements by Seller			79,553.08
v	Reimbursements by Servicer			4,450.61
vi	Other Re-purchased Principal			0.00
vii	Total Principal Collections	\$		8,900,541.56
B	Interest Collections			
i	Interest Payments Received	\$		6,762,869.87
ii	Consolidation Interest Payments			1,092.26
iii	Purchases by Servicer (Delinquencies >180)			0.00
iv	Reimbursements by Seller			45,146.46
v	Reimbursements by Servicer			12,976.40
vi	Other Re-purchased Interest			0.00
vii	Collection Fees/Return Items			0.00
viii	Late Fees			187,469.52
ix	Total Interest Collections	\$		7,009,554.51
C	Recoveries on Realized Losses	\$		364,078.98
D	Funds Borrowed from Next Collection Period	\$		0.00
E	Funds Repaid from Prior Collection Periods	\$		0.00
F	Investment Income	\$		60,050.09
G	Borrower Incentive Reimbursements	\$		32,779.46
H	Gross Swap Receipt	\$		1,611,288.13
I	Other Deposits	\$		188,464.45
J	Intial Deposits to the Collection Account	\$		-
	TOTAL FUNDS RECEIVED	\$		18,166,757.18
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to the Servicer	\$		(1,169,648.56)
	AVAILABLE FUNDS PRIOR TO RELEASE FROM CASH CAPITALIZATION ACCOUNT	\$		16,997,108.62
K	Amount Released from Cash Capitalizatn Account	\$		0.00
L	AVAILABLE FUNDS	\$		16,997,108.62
M	Servicing Fees Due for Current Period	\$		586,684.36
N	Carryover Servicing Fees Due	\$		0.00
O	Administration Fees Due	\$		20,000.00
P	Total Fees Due for Period	\$		606,684.36

IV. 2006-C Loss and Recovery Detail

			% of		
			Original Pool	<u>05/31/2009</u>	<u>08/31/2009</u>
A	i	Cumulative Realized Losses Test			
		September 28, 2006 to September 15, 2011	15%	\$ 163,265,322.90	\$ 163,265,322.90
		December 15, 2011 to September 15, 2014	18%		
		December 15, 2014 and thereafter	20%		
	ii	Cumulative Realized Losses (Net of Recoveries)		\$ 40,404,280.45	\$ 57,530,318.67
	iii	Is Test Satisfied (ii < i)?		Yes	Yes
B	i	Recoveries on Realized Losses This Collection Period			
	ii	Principal Cash Recovered During Collection Period		\$ 197,611.86	\$ 180,450.61
	iii	Interest Cash Recovered During Collection Period		\$ 105,706.25	\$ 116,082.28
	iv	Late Fees and Collection Costs Recovered During Collection Period		\$ 60,169.87	\$ 67,546.09
	v	Total Recoveries for Period		\$ 363,487.98	\$ 364,078.98
C	i	Gross Defaults:			
	ii	Cumulative Gross Principal Realized Losses plus Principal Purchases by Servicer		\$ 41,608,869.57	\$ 59,098,986.77
	iii	Cumulative Gross Interest Realized Losses plus Interest Purchases by Servicer		<u>2,853,771.39</u>	<u>3,850,844.69</u>
	iv	Total Gross Defaults:		\$ 44,462,640.96	\$ 62,949,831.46

V. 2006-C Portfolio Characteristics										
STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	05/31/2009	08/31/2009	05/31/2009	08/31/2009	05/31/2009	08/31/2009	05/31/2009	08/31/2009	05/31/2009	08/31/2009
INTERIM:										
In School	5.886%	5.883%	13,668	10,895	13.608%	11.092%	\$ 106,465,218.90	\$ 81,655,523.33	11.111%	8.632%
Grace	5.384%	5.261%	10,017	9,260	9.973%	9.427%	94,979,303.78	93,439,948.59	9.912%	9.878%
Deferment	6.036%	5.998%	9,145	9,677	9.105%	9.852%	93,964,932.65	100,093,102.76	9.806%	10.581%
TOTAL INTERIM	5.772%	5.714%	32,830	29,832	32.686%	30.371%	\$ 295,409,455.33	\$ 275,188,574.68	30.829%	29.092%
REPAYMENT										
Active										
Current	5.438%	5.319%	56,682	57,477	56.434%	58.515%	\$ 535,193,545.84	\$ 544,305,753.70	55.852%	57.542%
31-60 Days Delinquent	6.790%	6.470%	2,168	2,168	2.159%	2.207%	21,793,438.04	23,357,483.51	2.274%	2.469%
61-90 Days Delinquent	6.833%	6.827%	1,091	1,609	1.086%	1.638%	11,124,412.88	17,944,915.86	1.161%	1.897%
91-120 Days Delinquent	7.090%	6.737%	1,372	1,021	1.366%	1.039%	14,965,313.15	10,350,383.54	1.562%	1.094%
121-150 Days Delinquent	7.224%	6.804%	1,152	900	1.147%	0.916%	12,781,692.66	9,710,612.74	1.334%	1.027%
151-180 Days Delinquent	7.337%	7.064%	757	770	0.754%	0.784%	8,255,766.37	8,348,808.94	0.862%	0.883%
> 180 Days Delinquent	7.648%	7.162%	961	1,001	0.957%	1.019%	10,515,571.00	10,421,425.69	1.097%	1.102%
Forbearance	6.354%	6.242%	3,427	3,448	3.412%	3.510%	48,191,503.90	46,300,770.25	5.029%	4.895%
TOTAL REPAYMENT	5.703%	5.557%	67,610	68,394	67.314%	69.629%	\$ 662,821,243.84	\$ 670,740,154.23	69.171%	70.908%
GRAND TOTAL	5.723%	5.603%	100,440	98,226	100.000%	100.000%	\$ 958,230,699.17	\$ 945,928,728.91	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	5.786%	87,333	\$ 811,222,777.13	85.759%
-Law Loans	4.887%	5,203	58,760,722.32	6.212%
-Med Loans	4.311%	4,202	50,673,222.85	5.357%
-MBA Loans	3.968%	1,488	25,272,006.61	2.672%
- Total	5.603%	98,226	\$ 945,928,728.91	100.000%

* Percentages may not total 100% due to rounding

VII. 2006-C Interest Rate Swap Calculations

Swap Payments

i Notional Swap Amount
- Prime Loans Outstanding

Counterparty Pays:

ii 3 Month LIBOR
iii Days in Period 06/15/2009 - 09/15/2009
iv Gross Swap Receipt Due Trust

SLM Private Credit Trust Pays:

v Applicable Prime Rate (WSJ)
vi Less: Spread
vii Net Payable Rate
viii Days in Period 06/15/2009 - 09/15/2009
ix Gross Swap Payment Due Counterparty

Merrill Lynch Capital Services	
Monthly Reset * Adjustable Period	
\$	48,636,084
	0.62938%
	92
\$	78,227.03
	3.25000%
	2.77000%
	0.48000%
	92
\$	58,843.00

Merrill Lynch Capital Services	
Monthly Reset * non-Adjustable Period	
\$	838,405,225
	0.62938%
	92
\$	1,348,504.01
	3.25000%
	2.77000%
	0.48000%
	92
\$	1,014,355.47

Merrill Lynch Capital Services	
Quarterly Reset	
\$	59,997,842
	0.62938%
	92
\$	96,501.46
	3.25000%
	2.75000%
	0.50000%
	92
\$	75,613.72

Merrill Lynch Capital Services	
Annual Reset **	
\$	54,746,818.41
	0.62938%
	92
\$	88,055.63
** See Below for details	
\$	207,542.94

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

Determination Date	Period Effective	# Days In Period	Rate
05/28/2009	06/15/2009 - 07/14/2009	30	3.25000%
06/29/2009	07/15/2009 - 08/14/2009	31	3.25000%
07/30/2009	08/15/2009 - 09/14/2009	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	06/15/2009 - 07/31/2009	47	5.00000%	2.36000%	166,370.33
08/01/2009	08/01/2009 - 09/14/2009	45	3.25000%	0.61000%	41,172.61

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	0.001633971	6/16/2009 - 9/15/2009	1 NY Business Day	0.63938%	LIBOR
B	Class A-2 Interest Rate	0.001736193	6/16/2009 - 9/15/2009	1 NY Business Day	0.67938%	LIBOR
C	Class A-3 Interest Rate	0.001940638	6/16/2009 - 9/15/2009	1 NY Business Day	0.75938%	LIBOR
D	Class A-4 Interest Rate	0.002042860	6/16/2009 - 9/15/2009	1 NY Business Day	0.79938%	LIBOR
E	Class A-5 Interest Rate	0.002221749	6/16/2009 - 9/15/2009	1 NY Business Day	0.86938%	LIBOR
F	Class B Interest Rate	0.002400638	6/16/2009 - 9/15/2009	1 NY Business Day	0.93938%	LIBOR
G	Class C Interest Rate	0.002605082	6/16/2009 - 9/15/2009	1 NY Business Day	1.01938%	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 Prior Period **05/31/2009**

A	Total Student Loan Pool Outstanding	
i	Portfolio Balance	\$ 958,230,699.17
ii	Interest To Be Capitalized	56,990,121.83
iii	Total Pool	<u>\$ 1,015,220,821.00</u>
iv	Cash Capitalization Account (CI)	66,370,451.73
v	Asset Balance	<u>\$ 1,081,591,272.73</u>
B	Total Note Factor	0.882673141
C	Total Note Balance	\$ 1,058,712,589.12

D	Note Balance	06/15/2009	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class B	Class C
i	Current Factor		0.103653434	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	16,273,589.12	\$ 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	6/15/09	\$ 965,290,589	\$ 1,004,467,589	\$ 1,058,712,589
Asset Balance, prior *	5/31/09	\$ 1,081,591,273	\$ 1,081,591,273	\$ 1,081,591,273
Pool Balance, current	8/31/09	\$ 995,281,831	\$ 995,281,831	\$ 995,281,831
Amounts on Deposit **	9/15/09	\$ 79,468,965	\$ 79,374,915	\$ 79,233,603
Total		\$ 1,074,750,796	\$ 1,074,656,746	\$ 1,074,515,433
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		\$ 116,300,683.61		
Specified Class A Enhancement		\$ 159,247,842.37	The greater of 15.0% of the Asset Balance or the Specified Overcollateralization Amount	
Class B Enhancement		\$ 77,123,683.61		
Specified Class B Enhancement		\$ 107,492,293.60	The greater of 10.125% of the Asset Balance or the Specified Overcollateralization Amount	
Class C Enhancement		\$ 22,878,683.61		
Specified Class C Enhancement		\$ 31,849,568.47	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	08/31/2009	\$	66,370,451.73
Less: Excess of Trust fees & Note interest due over Available Funds	09/15/2009	\$	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?*	09/15/2009	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?*	09/15/2009	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?*	09/15/2009	DO NOT RELEASE
	Release from Cash Capitalization Account (R)*	09/15/2009	\$ 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	06/15/2009	\$ 965,290,589.12
iii	Asset Balance	08/31/2009	\$ 1,061,652,282.48
iv	First Priority Principal Distribution Amount	09/15/2009	\$ -
v	Is the Class B Note Parity Trigger in Effect?		No
vi	Aggregate A and B Notes Outstanding	06/15/2009	\$ 1,004,467,589.12
vii	Asset Balance	08/31/2009	\$ 1,061,652,282.48
viii	First Priority Principal Distribution Amount	09/15/2009	\$ -
ix	Second Priority Principal Distribution Amount	09/15/2009	\$ -
x	Is the Class C Note Parity Trigger in Effect?		No
xi	Aggregate A, B and C Notes Outstanding	06/15/2009	\$ 1,058,712,589.12
xii	Asset Balance	08/31/2009	\$ 1,061,652,282.48
xiii	First Priority Principal Distribution Amount	09/15/2009	\$ -
xiv	Second Priority Principal Distribution Amount	09/15/2009	\$ -
xv	Third Priority Principal Distribution Amount	09/15/2009	\$ -

B Regular Principal Distribution

i	Aggregate Notes Outstanding	06/15/2009	\$ 1,058,712,589.12
ii	Asset Balance	08/31/2009	\$ 1,061,652,282.48
iii	Specified Overcollateralization Amount	09/15/2009	\$ 24,108,709.72
iv	First Priority Principal Distribution Amount	09/15/2009	\$ -
v	Second Priority Principal Distribution Amount	09/15/2009	\$ -
vi	Third Priority Principal Distribution Amount	09/15/2009	\$ -
vii	Regular Principal Distribution Amount		\$ 21,169,016.36

C Class A Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?		No
ii	Aggregate Class A Notes Outstanding	06/15/2009	\$ 965,290,589.12
iii	Asset Balance	08/31/2009	\$ 1,061,652,282.48
iv	85% of Asset Balance	08/31/2009	\$ 902,404,440.11
v	Specified Overcollateralization Amount	09/15/2009	\$ 24,108,709.72
vi	Lesser of (iii) and (ii - iv)		\$ 902,404,440.11
vii	Class A Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$ 21,169,016.36
viii	Class A Noteholders' Principal Distribution Amt - After the Stepdown Date		\$ -
ix	Actual Principal Distribution Amount paid		\$ 12,863,150.84
x	Shortfall		\$ 8,305,865.52

D Class B Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?		No
ii	Aggregate Class B Notes Outstanding	06/15/2009	\$ 39,177,000.00
iii	Asset Balance	08/31/2009	\$ 1,061,652,282.48
iv	89.875% of Asset Balance	08/31/2009	\$ 954,159,988.88
v	Specified Overcollateralization Amount	09/15/2009	\$ 24,108,709.72
vi	Lesser of (iii) and (ii - iv)		\$ 954,159,988.88
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	06/15/2009	\$ 54,245,000.00
iii	Asset Balance	08/31/2009	\$ 1,061,652,282.48
iv	97% of Asset Balance	08/31/2009	\$ 1,029,802,714.01
v	Specified Overcollateralization Amount	09/15/2009	\$ 24,108,709.72
vi	Lesser of (iii) and (ii - iv)		\$ 1,029,802,714.01
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 Funds Balance</u>
A	Total Available Funds (Sections III-L)	\$ 16,997,108.62	\$ 16,997,108.62
B	Primary Servicing Fees-Current Month plus any Unpaid	\$ 586,684.36	\$ 16,410,424.26
C	Quarterly Administration Fee plus any Unpaid	\$ 20,000.00	\$ 16,390,424.26
D	i Gross Swap Payment	\$ 1,356,355.13	\$ 15,034,069.13
E	i Class A-1 Noteholders' Interest Distribution Amount	\$ 26,590.57	\$ 15,007,478.56
	ii Class A-2 Noteholders' Interest Distribution Amount	\$ 465,299.81	\$ 14,542,178.75
	iii Class A-3 Noteholders' Interest Distribution Amount	\$ 213,470.16	\$ 14,328,708.59
	iv Class A-4 Noteholders' Interest Distribution Amount	\$ 439,214.90	\$ 13,889,493.69
	v Class A-5 Noteholders' Interest Distribution Amount	\$ 790,980.37	\$ 13,098,513.32
	vi Swap Termination Fees	\$ 0.00	\$ 13,098,513.32
F	First Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 13,098,513.32
G	Class B Noteholders' Interest Distribution Amount	\$ 94,049.79	\$ 13,004,463.53
H	Second Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 13,004,463.53
I	Class C Noteholders' Interest Distribution Amount	\$ 141,312.69	\$ 12,863,150.84
J	Third Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 12,863,150.84
K	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 12,863,150.84
L	Regular Principal Distribution Amount - Principal Distribution Account	\$ 12,863,150.84	\$ 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 Funds Balance</u>
A	Total from Collection Account	\$ 12,863,150.84	\$ 12,863,150.84
B	i Class A-1 Principal Distribution Amount Paid	\$ 12,863,150.84	\$ 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	\$ 26,590.57	\$ 465,299.81	\$ 213,470.16	\$ 439,214.90	\$ 790,980.37	\$ 94,049.79	\$ 141,312.69
ii	Quarterly Interest Paid	<u>26,590.57</u>	<u>465,299.81</u>	<u>213,470.16</u>	<u>439,214.90</u>	<u>790,980.37</u>	<u>94,049.79</u>	<u>141,312.69</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	\$ 21,169,016.36	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>12,863,150.84</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	\$ 8,305,865.52	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 12,889,741.41	\$ 465,299.81	\$ 213,470.16	\$ 439,214.90	\$ 790,980.37	\$ 94,049.79	\$ 141,312.69

B		06/15/2009	Paydown Factors	09/15/2009
i	A-1 Note Balance 78443JAA7	\$ 16,273,589.12		\$ 3,410,438.28
	A-1 Note Pool Factor	0.103653434	0.081930897	0.021722537
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

	06/01/2009 - 08/31/2009	03/01/2009 - 05/31/2009	12/01/2008 - 02/28/2009	2008 12/01/07-11/30/08	2007 12/01/06-11/30/07	2006 09/28/06-11/30/06
Beginning 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	\$ 1,028,644,176.44
Student Loan Principal Activity						
i Principal Payments Received	\$ 8,816,537.87	\$ 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	0.00
iii Other Servicer Reimbursements	4,450.61	550.10	0.05	34,515.61	15,661.37	8,329.63
iv Seller Reimbursements	79,553.08	42,024.54	2,137,156.45	370,533.49	732,061.16	4,123.94
v Total Principal Collections	\$ 8,900,541.56	\$ 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	\$ 17,490,117.20	\$ 11,174,320.92	\$ 6,765,219.16	\$ 17,349,283.98	\$ 6,233,332.73	\$ 86,712.78
ii Capitalized Interest	(13,441,023.98)	(8,359,209.10)	(13,322,866.31)	(69,587,748.86)	(55,534,228.98)	(9,811,623.71)
iii Capitalized Insurance Fee	(\$651,021.12)	(\$318,912.62)	(\$809,671.82)	(\$4,133,020.32)	(\$5,081,169.62)	(\$1,561,886.62)
iv Other Adjustments	3,356.60	2,430.65	1,159.46	13,023.95	9,181.96	1,391.00
v Total Non-Cash Principal Activity	\$ 3,401,428.70	\$ 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	\$ 12,301,970.26	\$ 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	\$ 6,763,962.13	\$ 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	0.00
iii Other Servicer Reimbursements	12,976.40	6,368.62	26.49	4,875.31	898.30	545.13
iv Seller Reimbursements	45,146.46	913.51	31,566.09	19,760.58	36,494.53	0.00
v Late Fees	187,469.52	225,740.03	227,362.63	578,281.82	337,172.77	34,601.43
vi Collection Fees	0.00	0.00	0.00	0.00	1,675.16	0.00
viii Total Interest Collections	\$ 7,009,554.51	\$ 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	\$ 997,073.30	\$ 678,550.76	\$ 416,043.05	\$ 1,281,926.66	\$ 472,533.74	\$ 4,717.18
ii Capitalized Interest	13,441,023.98	8,359,209.10	13,322,866.31	69,587,748.86	55,534,228.98	9,811,623.71
iii Other Interest Adjustments	1,892.06	270.04	1,997.21	2,141.09	14,520.57	76.94
iv Total Non-Cash Interest Adjustments	\$ 14,439,989.34	\$ 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	\$ 21,449,543.85	\$ 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	\$ 945,928,728.91	\$ 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	\$ 49,353,101.84	\$ 56,990,121.83	\$ 59,225,346.59	\$ 65,309,391.74	\$ 87,569,372.36	\$ 67,512,182.22
(-) TOTAL POOL	\$ 995,281,830.75	\$ 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	\$ 66,370,451.73	\$ 117,000,000.00	\$ 117,000,000.00
(-) Asset Balance	\$ 1,061,652,282.48	\$ 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	Actual	Since Issued	
Date	Pool Balances	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%	
Sep-09	\$ 995,281,831	5.74%	

* 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.