

**SLM Student Loan Trust 2007-1**

**Quarterly Servicing Report**

**Distribution Date 04/25/2014**

**Collection Period 01/01/2014 - 03/31/2014**

SLM Funding LLC - *Depositor*

Sallie Mae, Inc. - *Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Eligible Lender Trustee*

I. Deal Parameters

A	Student Loan Portfolio Characteristics	01/25/2007	12/31/2013	03/31/2014
	Principal Balance	\$ 3,976,543,127.71	\$ 2,705,353,644.21	\$ 2,658,639,339.75
	Interest to be Capitalized Balance	\$ 7,906,507.04	\$ 9,681,955.83	\$ 9,832,820.45
	Pool Balance	\$ 3,984,449,634.75	\$ 2,715,035,600.04	\$ 2,668,472,160.20
	Capitalized Interest Account Balance	\$ 110,000,000.00	\$ -	\$ -
	Add-on Consolidation Loan Account Balance	\$ 20,000,000.00	\$ -	\$ -
	Specified Reserve Account Balance	\$ 10,054,909.00	\$ 6,787,589.00	\$ 6,671,180.40
	<b>Adjusted Pool</b> <sup>(1)</sup>	<b>\$ 4,124,504,543.75</b>	<b>\$ 2,721,823,189.04</b>	<b>\$ 2,675,143,340.60</b>
	Weighted Average Coupon (WAC)	5.23%	5.23%	5.23%
	Weighted Average Remaining Term	272.47	233.26	231.24
	Number of Loans	256,807	167,287	164,299
	Number of Borrowers	151,647	97,032	95,270
	Aggregate Outstanding Principal Balance - Tbill		\$ 42,526,100.11	\$ 41,529,298.18
	Aggregate Outstanding Principal Balance - LIBOR		\$ 2,672,509,499.93	\$ 2,626,942,862.02
	Pool Factor		0.675052247	0.663474957
	Since Issued Constant Prepayment Rate		2.22%	2.22%

<sup>(1)</sup> The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than 40% of the original pool.

B	Debt Securities	Cusip/Isin	01/27/2014	04/25/2014
	A4	78443VAD4	\$ 492,503,609.16	\$ 447,822,816.69
	A5	78443VAE2	\$ 891,000,000.00	\$ 891,000,000.00
	A6	78443VAG7	\$ 1,221,758,000.00	\$ 1,221,758,000.00
	B	78443VAJ1	\$ 116,561,579.88	\$ 114,562,523.91

C	Account Balances	01/27/2014	04/25/2014
	Reserve Account Balance	\$ 6,787,589.00	\$ 6,671,180.40
	Capitalized Interest Account Balance	\$ -	\$ -
	Floor Income Rebate Account	\$ 14,685,659.56	\$ 14,512,006.66
	Add-on Consolidation Loan Account	\$ -	\$ -
	Supplemental Loan Purchase Account	\$ -	\$ -
	Borrower Benefit Account	\$ -	\$ -

D	Asset / Liability	01/27/2014	04/25/2014
	Adjusted Pool Balance + Supplemental Loan Purchase	\$ 2,721,823,189.04	\$ 2,675,143,340.60
	Total Notes	\$ 2,721,823,189.04	\$ 2,675,143,340.60
	Difference	\$ -	\$ -
	Parity Ratio	1.00000	1.00000

II. Trust Activity 01/01/2014 through 03/31/2014

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	30,390,193.33
	Guarantor Principal	18,247,168.83
	Consolidation Activity Principal	11,659,582.82
	Seller Principal Reimbursement	-
	Servicer Principal Reimbursement	261.56
	Rejected Claim Repurchased Principal	24,428.62
	Other Principal Deposits	-
	<b>Total Principal Receipts</b>	<b>\$ 60,321,635.16</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	17,317,417.32
	Guarantor Interest	1,167,737.01
	Consolidation Activity Interest	138,732.21
	Special Allowance Payments	20,806.38
	Interest Subsidy Payments	2,582,669.95
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	25,587.31
	Rejected Claim Repurchased Interest	2,724.68
	Other Interest Deposits	272,416.35
	<b>Total Interest Receipts</b>	<b>\$ 21,528,091.21</b>
<b>C</b>	<b>Reserves in Excess of Requirement</b>	<b>\$ 116,408.60</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 3,249.60</b>
<b>E</b>	<b>Funds Borrowed from Next Collection Period</b>	<b>\$ -</b>
<b>F</b>	<b>Funds Repaid from Prior Collection Period</b>	<b>\$ -</b>
<b>G</b>	<b>Loan Sale or Purchase Proceeds</b>	<b>\$ -</b>
<b>H</b>	<b>Initial Deposits to Collection Account</b>	<b>\$ -</b>
<b>I</b>	<b>Excess Transferred from Other Accounts</b>	<b>\$ 14,685,659.56</b>
<b>J</b>	<b>Other Deposits</b>	<b>\$ -</b>
<b>K</b>	<b>Servicer Advances for Borrower Benefits</b>	<b>\$ -</b>
<b>L</b>	<b>Funds Released from Capitalized Interest Account</b>	<b>\$ -</b>
<b>M</b>	<b>Funds Transferred from Borrower Benefit Account</b>	<b>\$ -</b>
<b>N</b>	<b>Less: Funds Previously Remitted:</b>	
	Servicing Fees to Servicer	\$(2,247,688.80)
	Consolidation Loan Rebate Fees to Dept. of Education	\$(7,076,200.97)
	Floor Income Rebate Fees to Dept. of Education	\$(14,684,716.57)
	Funds Allocated to the Floor Income Rebate Account	\$(14,512,006.66)
<b>O</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 58,134,431.13</b>
<b>P</b>	<b>Non-Cash Principal Activity During Collection Period</b>	<b>\$(13,607,330.70)</b>
<b>Q</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ 409,652.05</b>
<b>R</b>	<b>Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b>	<b>\$ 27,153.30</b>
<b>S</b>	<b>Aggregate Loan Substitutions</b>	<b>\$ -</b>

**III. 2007-1 Portfolio Characteristics**

		03/31/2014				12/31/2013			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.48%	17,238	\$289,104,555.63	10.874%	5.49%	17,951	\$307,941,545.28	11.383%
REPAYMENT:	CURRENT	5.03%	118,846	\$1,751,321,209.16	65.873%	5.02%	119,149	\$1,756,107,876.84	64.912%
	31-60 DAYS DELINQUENT	5.62%	4,126	\$76,557,302.54	2.880%	5.63%	5,032	\$92,345,805.15	3.413%
	61-90 DAYS DELINQUENT	5.79%	1,946	\$37,914,334.54	1.426%	5.70%	2,852	\$53,652,791.95	1.983%
	91-120 DAYS DELINQUENT	5.70%	1,277	\$24,194,063.53	0.910%	5.76%	1,779	\$33,963,481.77	1.255%
	> 120 DAYS DELINQUENT	5.86%	3,811	\$72,416,340.24	2.724%	5.90%	5,596	\$108,042,442.64	3.994%
	FORBEARANCE	5.60%	16,353	\$396,428,897.23	14.911%	5.56%	14,226	\$340,723,893.77	12.594%
	CLAIMS IN PROCESS	5.90%	699	\$10,662,245.00	0.401%	6.08%	698	\$12,555,214.36	0.464%
	AGED CLAIMS REJECTED	7.02%	3	\$40,391.88	0.002%	4.79%	4	\$20,592.45	0.001%
<b>TOTAL</b>			<b>164,299</b>	<b>\$2,658,639,339.75</b>	<b>100.00%</b>		<b>167,287</b>	<b>\$2,705,353,644.21</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

IV. 2007-1 Portfolio Characteristics (cont'd)

	03/31/2014	12/31/2013
Pool Balance	\$2,668,472,160.20	\$2,715,035,600.04
Outstanding Borrower Accrued Interest	\$24,673,229.81	\$26,460,795.32
Borrower Accrued Interest to be Capitalized	\$9,832,820.45	\$9,681,955.83
Total # Loans	164,299	167,287
Total # Borrowers	95,270	97,032
Weighted Average Coupon	5.23%	5.23%
Weighted Average Remaining Term	231.24	233.26
Non-Reimbursable Losses	\$409,652.05	\$340,760.02
Cumulative Non-Reimbursable Losses	\$8,929,727.28	\$8,520,075.23
Since Issued Constant Prepayment Rate (CPR)	2.22%	2.22%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$27,153.30	\$228,431.52
Cumulative Rejected Claim Repurchases	\$2,008,751.97	\$1,981,598.67
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Non-Cash Principal Activity - Capitalized Interest	\$14,016,093.19	\$12,358,656.18
Borrower Interest Accrued	\$30,876,123.78	\$31,947,128.05
Interest Subsidy Payments Accrued	\$2,274,247.32	\$2,478,490.09
Special Allowance Payments Accrued	\$23,757.41	\$22,990.03

V. 2007-1 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL <sup>(1)</sup> - Subsidized	0.00%	0	-	0.000%
	- GSL - Unsubsidized	0.00%	0	-	0.000%
	- PLUS <sup>(2)</sup> Loans	0.00%	0	-	0.000%
	- SLS <sup>(3)</sup> Loans	0.00%	0	-	0.000%
	- Consolidation Loans	5.23%	164,299	2,658,639,339.75	100.000%
	<b>Total</b>	<b>5.23%</b>	<b>164,299</b>	<b>\$ 2,658,639,339.75</b>	<b>100.000%</b>
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	0.00%	0	-	0.000%
	- Two Year	0.00%	0	-	0.000%
	- Technical	0.00%	0	-	0.000%
	- Other	5.23%	164,299	2,658,639,339.75	100.000%
	<b>Total</b>	<b>5.23%</b>	<b>164,299</b>	<b>\$ 2,658,639,339.75</b>	<b>100.000%</b>

\*Percentages may not total 100% due to rounding.

<sup>(1)</sup> Guaranteed Stafford Loan

<sup>(2)</sup> Parent Loans for Undergraduate Students

<sup>(3)</sup> Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VI. 2007-1 Waterfall for Distributions

	Paid	Remaining Funds Balance
<b>Total Available Funds</b>		<b>\$ 58,134,431.13</b>
A Primary Servicing Fee	\$ 1,114,058.71	\$ 57,020,372.42
B Administration Fee	\$ 20,000.00	\$ 57,000,372.42
C Class A Noteholders' Interest Distribution Amount	\$ 2,205,870.96	\$ 54,794,501.46
D Class B Noteholders' Interest Distribution Amount	\$ 130,668.12	\$ 54,663,833.34
E Class A Noteholders' Principal Distribution Amount	\$ 44,680,792.47	\$ 9,983,040.87
F Class B Noteholders' Principal Distribution Amount	\$ 1,999,055.97	\$ 7,983,984.90
G Reserve Account Reinstatement	\$ -	\$ 7,983,984.90
H Carryover Servicing Fee	\$ -	\$ 7,983,984.90
I Borrower Benefit Account Funding	\$ -	\$ 7,983,984.90
J i. Unreimbursed Servicing Advances	\$ -	\$ 7,983,984.90
ii. Unreimbursed Administrator Advances	\$ -	\$ 7,983,984.90
K Remaining Amounts to the Noteholders after the first auction date	\$ 7,983,984.90	\$ -

**VII. Trigger Events**

**A Has the Stepdown Date Occurred?\*\*\*** **Y**

\*\* The Stepdown Date is the earlier of (1) 04/25/2013 or (2) the first date on which no class A notes remain outstanding.

**B Note Balance Trigger**

i Class A Notes Outstanding (after application of available funds)	\$ 2,560,580,816.69	
ii Adjusted Pool Balance	\$ 2,675,143,340.60	
iii Note Balance Trigger Event Exists (i>ii)		<b>N</b>

After the stepdown date, a trigger event in existence results in a Class B Percentage of 0

Class A Percentage (%)	95.72%	
Class B Percentage (%)	4.28%	

**C Other Waterfall Triggers**

i Student Loan Principal Outstanding	\$ 2,658,639,339.75	
ii Borrower Interest Accrued	\$ 30,876,123.78	
iii Interest Subsidy Payments Accrued	\$ 2,274,247.32	
iv Special Allowance Payments Accrued	\$ 23,757.41	
v Capitalized Interest Account Balance	\$ -	
vi Add-On Account Balance	\$ -	
vii Reserve Account Balance (after any reinstatement)	\$ 6,671,180.40	
viii Total	\$ 2,698,484,648.66	
ix Less: Specified Reserve Account Balance	\$(6,671,180.40)	
x Total	\$ 2,691,813,468.26	
xi Class A Notes Outstanding (after application of available funds)	\$ 2,560,580,816.69	
xii Insolvency Event or Event of Default Under Indenture		<b>N</b>
xiii Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xi > x or xii=Y)		<b>N</b>

**D Borrower Benefit Trigger**

i Pool Balance	\$ 2,668,472,160.20	
ii Initial Pool Balance	\$ 4,021,963,653.00	
iii % of initial Pool Balance	66.35%	
iv Borrower Benefit Trigger Event is in effect		<b>N</b>
v Borrower Benefit Yield Reductions Prior Month	\$ 456,838.41	
vi Realized Borrower Benefit Yield Reductions for the Collection Period	\$ 1,337,415.95	
vii Borrower Benefit Account Specified Amount	\$ -	

A Borrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 40% or less than or equal to 12% but greater than or equal to 10% of the Initial Pool Balance

VIII. 2007-1 Distributions

Distribution Amounts

	A4	A5	A6
Cusip/Isin	78443VAD4	78443VAE2	78443VAG7
Beginning Balance	\$ 492,503,609.16	\$ 891,000,000.00	\$ 1,221,758,000.00
Index	LIBOR	LIBOR	LIBOR
Spread/Fixed Rate	0.06%	0.09%	0.14%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/27/2014	1/27/2014	1/27/2014
Accrual Period End	4/25/2014	4/25/2014	4/25/2014
Daycount Fraction	0.24444444	0.24444444	0.24444444
Interest Rate*	0.29860%	0.32860%	0.37860%
Accrued Interest Factor	0.000729911	0.000803244	0.000925467
Current Interest Due	\$ 359,483.86	\$ 715,690.80	\$ 1,130,696.30
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 359,483.86	\$ 715,690.80	\$ 1,130,696.30
Interest Paid	\$ 359,483.86	\$ 715,690.80	\$ 1,130,696.30
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$44,680,792.47	\$ -	\$ -
Ending Principal Balance	\$ 447,822,816.69	\$ 891,000,000.00	\$ 1,221,758,000.00
Paydown Factor	0.071949746	0.000000000	0.000000000
Ending Balance Factor	0.721131750	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>.

**VIII. 2007-1 Distributions****Distribution Amounts**

	<u>B</u>
Cusip/Isin	78443VAJ1
Beginning Balance	\$ 116,561,579.88
Index	LIBOR
Spread/Fixed Rate	0.22%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/27/2014
Accrual Period End	4/25/2014
Daycount Fraction	0.24444444
Interest Rate*	0.45860%
Accrued Interest Factor	0.001121022
Current Interest Due	\$ 130,668.12
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 130,668.12
Interest Paid	\$ 130,668.12
Interest Shortfall	\$ -
Principal Paid	\$ 1,999,055.97
Ending Principal Balance	\$ 114,562,523.91
Paydown Factor	0.016087557
Ending Balance Factor	0.921950764

\* 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. 2007-1 Reconciliations**

<b>A</b>	<b>Principal Distribution Reconciliation</b>	
	Prior Adjusted Pool Balance	\$ 2,721,823,189.04
	Current Adjusted Pool Balance	\$ 2,675,143,340.60
	Current Principal Due	\$ 46,679,848.44
	Principal Shortfall from Previous Collection Period	\$ -
	Principal Distribution Amount	\$ 46,679,848.44
	Principal Paid	\$ 46,679,848.44
	Principal Shortfall	\$ -
<b>B</b>	<b>Reserve Account Reconciliation</b>	
	Beginning Period Balance	\$ 6,787,589.00
	Reserve Funds Utilized	\$ -
	Reserve Funds Reinstated	\$ -
	Balance Available	\$ 6,787,589.00
	Required Reserve Acct Balance	\$ 6,671,180.40
	Release to Collection Account	\$ 116,408.60
	Ending Reserve Account Balance	\$ 6,671,180.40
<b>C</b>	<b>Capitalized Interest Account</b>	
	Beginning Period Balance	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -
<b>D</b>	<b>Floor Income Rebate Account</b>	
	Beginning Period Balance	\$ 14,685,659.56
	Deposits for the Period	\$ 14,512,006.66
	Release to Collection Account	\$(14,685,659.56)
	Ending Balance	\$ 14,512,006.66
<b>E</b>	<b>Supplemental Purchase Account</b>	
	Beginning Period Balance	\$ -
	Supplemental Loan Purchases	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -
<b>F</b>	<b>Add-On Consolidation Loan Account</b>	
	Beginning Balance	\$ -
	Add-on Loans Funded	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -
<b>G</b>	<b>Borrower Benefit Account</b>	
	Beginning Balance	\$ -
	Deposits for the Period	\$ -
	Transfers to Collection Account	\$ -
	Borrower Benefit Account Specified Amount	\$ -
	Excess Transferred to the Excess Distribution Certificateholder	\$ -
	Ending Balance	\$ -