

**SLM Student Loan Trust 2007-2**  
**Quarterly Servicing Report**

Distribution Date	01/26/2009
Collection Period	10/01/2008 - 12/31/2008

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*  
Southwest Student Services Corp - *Excess Distribution Certificateholder*

**I. 2007-2 Deal Parameters**

<b>Student Loan Portfolio Characteristics</b>		<b>09/30/2008</b>	<b>Activity</b>	<b>12/31/2008</b>
A	i Portfolio Balance	\$ 2,738,794,985.42	(\$54,223,705.55)	\$ 2,684,571,279.87
	ii Interest to be Capitalized	84,090,429.07		67,327,932.86
	iii Total Pool	<b>\$ 2,822,885,414.49</b>		<b>\$ 2,751,899,212.73</b>
	iv Capitalized Interest	0.00		0.00
	v Specified Reserve Account Balance	7,057,213.54		6,879,748.03
	vi <b>Total Adjusted Pool</b>	<b>\$ 2,829,942,628.03</b>		<b>\$ 2,758,778,960.76</b>
B	i Weighted Average Coupon (WAC)	4.222%		4.261%
	ii Weighted Average Remaining Term	120.31		120.09
	iii Number of Loans	854,903		826,369
	iv Number of Borrowers	426,026		412,816
	v Aggregate Outstanding Principal Balance - T-Bill Other	\$ 0.00		\$ 0.00
	vi Aggregate Outstanding Principal Balance - T-Bill	\$ 0.00		\$ 0.00
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 2,822,885,414.49		\$ 2,751,899,212.73
	viii Pool Factor	0.939409657		0.915786621

  

<b>Notes</b>	<b>Spread</b>	<b>Balance 10/27/2008</b>	<b>% of O/S Securities</b>	<b>Balance 1/26/2009</b>	<b>% of O/S Securities</b>
C	i A-1 Notes 78443XAA6	-0.020% \$ 427,942,628.03	15.122%	\$ 356,778,960.76	12.932%
	ii A-2 Notes 78443XAB4	0.000% 1,349,000,000.00	47.669%	1,349,000,000.00	48.898%
	iii A-3 Notes 78443XAC2	0.040% 446,000,000.00	15.760%	446,000,000.00	16.167%
	iv A-4 Notes 78443XAD0	0.060% 486,100,000.00	17.177%	486,100,000.00	17.620%
	v B Notes 78443XAE8	0.170% 120,900,000.00	4.272%	120,900,000.00	4.382%
	<b>Total Notes</b>	<b>\$ 2,829,942,628.03</b>	<b>100.000%</b>	<b>\$ 2,758,778,960.76</b>	<b>100.000%</b>

  

<b>Reserve Account</b>		<b>10/27/2008</b>	<b>01/26/2009</b>
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)		
	iii Specified Reserve Acct Balance (\$)	\$ 7,057,213.54	\$ 6,879,748.03
	iv Reserve Account Floor Balance (\$)	\$ 4,000,000.00	\$ 4,000,000.00
	v Current Reserve Acct Balance (\$)	<b>\$ 7,057,213.54</b>	<b>\$ 6,879,748.03</b>

  

<b>Other Accounts</b>		<b>10/27/2008</b>	<b>01/26/2009</b>
E	i Supplemental Loan Purchase Account	\$ 0.00	\$ 0.00
	ii Pre-funding Account	\$ 0.00	\$ 0.00
	iii Capitalized Interest Account	\$ 0.00	\$ 0.00
	iv Floor Income Rebate Account	\$ 768,434.51	\$ 1,006,701.91

  

<b>Asset/Liability</b>		<b>10/27/2008</b>	<b>01/26/2009</b>
F	i Total Adjusted Pool + Supplemental Loan Purchase/Pre-funding Acct	\$ 2,829,942,628.03	\$ 2,758,778,960.76
	ii Total Outstanding Balance Notes	\$ 2,829,942,628.03	\$ 2,758,778,960.76
	iii Difference	\$ 0.00	\$ 0.00
	iv Parity Ratio	1.00000	1.00000

II. 2007-2		Transactions from:	10/01/2008	through:	12/31/2008
A	<b>Student Loan Principal Activity</b>				
i	Regular Principal Collections	\$			47,201,052.13
ii	Principal Collections from Guarantor				36,849,775.29
iii	Principal Reimbursements				673,863.73
iv	Other System Adjustments				0.00
v	<b>Total Principal Collections</b>	\$			<b>84,724,691.15</b>
B	<b>Student Loan Non-Cash Principal Activity</b>				
i	Other Adjustments	\$			711,437.76
ii	Capitalized Interest				(31,212,423.36)
iii	<b>Total Non-Cash Principal Activity</b>	\$			<b>(30,500,985.60)</b>
C	<b>Student Loan Principal Purchases</b>	\$			<b>0.00</b>
D	<b>Total Student Loan Principal Activity</b>	\$			<b>54,223,705.55</b>
E	<b>Student Loan Interest Activity</b>				
i	Regular Interest Collections	\$			8,177,671.82
ii	Interest Claims Received from Guarantors				1,416,803.94
iii	Collection Fees/Returned Items				14,519.22
iv	Late Fee Reimbursements				402,959.15
v	Interest Reimbursements				98,471.90
vi	Other System Adjustments				0.00
vii	Special Allowance Payments				5,701,707.88
viii	Subsidy Payments				6,365,592.31
ix	<b>Total Interest Collections</b>	\$			<b>22,177,726.22</b>
F	<b>Student Loan Non-Cash Interest Activity</b>				
i	Interest Accrual Adjustment	\$			4,200.42
ii	Capitalized Interest				31,212,423.36
iii	<b>Total Non-Cash Interest Adjustments</b>	\$			<b>31,216,623.78</b>
G	<b>Student Loan Interest Purchases</b>	\$			<b>0.00</b>
H	<b>Total Student Loan Interest Activity</b>	\$			<b>53,394,350.00</b>
I	Non-Reimbursable Losses During Collection Period	\$			708,758.09
J	Cumulative Non-Reimbursable Losses to Date	\$			3,982,915.13

III. 2007-2 Collection Account Activity		10/01/2008	through	12/31/2008
A	<b>Principal Collections</b>			
i	Principal Payments Received	\$		66,931,520.84
ii	Consolidation Principal Payments			17,119,306.58
iii	Reimbursements by Seller			20,027.60
iv	Borrower Benefits Reimbursements			196,958.43
v	Reimbursements by Servicer			(3,338.75)
vi	Re-purchased Principal			460,216.45
vii	<b>Total Principal Collections</b>	\$		<b>84,724,691.15</b>
B	<b>Interest Collections</b>			
i	Interest Payments Received	\$		21,304,136.32
ii	Consolidation Interest Payments			357,639.63
iii	Reimbursements by Seller			1,514.68
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			79,668.07
vi	Re-purchased Interest			17,289.15
vii	Collection Fees/Return Items			14,519.22
viii	Late Fees			402,959.15
ix	<b>Total Interest Collections</b>	\$		<b>22,177,726.22</b>
C	<b>Other Reimbursements</b>	\$		<b>79,714.97</b>
D	<b>Reserves in Excess of the Requirement</b>	\$		<b>177,465.51</b>
E	<b>Administrator Account Investment Income</b>	\$		<b>0.00</b>
F	<b>Investment Earnings for Period in Trust Accounts</b>	\$		<b>246,096.49</b>
G	<b>Funds borrowed during previous distribution</b>	\$		<b>0.00</b>
H	<b>Funds borrowed from subsequent distribution</b>	\$		<b>0.00</b>
I	<b>Excess Transferred from Supplemental Loan Purchase Account</b>	\$		<b>0.00</b>
J	<b>Excess Transferred from Pre-Funding Account</b>	\$		<b>0.00</b>
K	<b>Funds Released from Capitalized Interest Account</b>	\$		<b>0.00</b>
L	<b>Intial Deposit to the Collection Account</b>	\$		<b>0.00</b>
M	<b>TOTAL AVAILABLE FUNDS</b>	\$		<b>107,405,694.34</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED:</b>			
	Servicing Fees to Servicer	\$		(4,090,622.97)
	Floor Income Rebate Fees to Dept. of Education	\$		(756,429.40)
	Funds Allocated to the Floor Income Rebate Account	\$		(1,006,701.91)
	Funds Released from the Floor Income Rebate Account	\$		768,434.51
N	<b>NET AVAILABLE FUNDS</b>	\$		<b>102,320,374.57</b>
O	<b>Servicing Fees Due for Current Period</b>	\$		<b>2,030,031.07</b>
P	<b>Carryover Servicing Fees Due</b>	\$		<b>0.00</b>
Q	<b>Administration Fees Due</b>	\$		<b>20,000.00</b>
R	<b>Total Fees Due for Period</b>	\$		<b>2,050,031.07</b>

IV. 2007-2

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		% *	
	09/30/2008	12/31/2008	09/30/2008	12/31/2008	09/30/2008	12/31/2008	09/30/2008	12/31/2008	09/30/2008	12/31/2008
<b>INTERIM:</b>										
<b>In School</b>										
Current	3.789%	3.788%	169,561	145,984	19.834%	17.666%	\$ 574,427,609.28	\$ 489,613,892.22	20.974%	18.238%
<b>Grace</b>										
Current	3.787%	3.820%	79,064	41,395	9.248%	5.009%	291,420,622.88	\$ 142,700,097.88	10.640%	5.316%
<b>TOTAL INTERIM</b>	<b>3.788%</b>	<b>3.795%</b>	<b>248,625</b>	<b>187,379</b>	<b>29.082%</b>	<b>22.675%</b>	<b>\$ 865,848,232.16</b>	<b>\$ 632,313,990.10</b>	<b>31.614%</b>	<b>23.554%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	4.609%	4.551%	282,416	310,381	33.035%	37.560%	\$ 819,109,324.01	\$ 963,806,611.74	29.908%	35.902%
31-60 Days Delinquent	4.534%	4.531%	37,307	34,205	4.364%	4.139%	120,125,450.92	110,823,667.79	4.386%	4.128%
61-90 Days Delinquent	4.534%	4.538%	17,996	19,437	2.105%	2.352%	54,637,672.58	59,940,531.44	1.995%	2.233%
91-120 Days Delinquent	4.527%	4.524%	13,715	12,448	1.604%	1.506%	41,115,748.87	38,527,426.82	1.501%	1.435%
> 120 Days Delinquent	4.497%	4.506%	54,070	55,369	6.325%	6.700%	157,877,793.34	163,926,461.47	5.764%	6.106%
<b>Deferment</b>										
Current	3.922%	3.917%	112,114	115,668	13.114%	13.997%	367,649,863.17	386,581,103.74	13.424%	14.400%
<b>Forbearance</b>										
Current	4.502%	4.497%	78,583	79,833	9.192%	9.661%	284,520,417.68	294,290,526.10	10.389%	10.962%
<b>TOTAL REPAYMENT</b>	<b>4.437%</b>	<b>4.416%</b>	<b>596,201</b>	<b>627,341</b>	<b>69.739%</b>	<b>75.915%</b>	<b>\$ 1,845,036,270.57</b>	<b>\$ 2,017,896,329.10</b>	<b>67.367%</b>	<b>75.166%</b>
Claims in Process (1)	4.572%	4.485%	9,988	11,518	1.168%	1.394%	\$ 27,677,247.24	\$ 34,005,565.74	1.011%	1.267%
Aged Claims Rejected (2)	4.315%	4.334%	89	131	0.010%	0.016%	\$ 233,235.45	\$ 355,394.93	0.009%	0.013%
<b>GRAND TOTAL</b>	<b>4.222%</b>	<b>4.261%</b>	<b>854,903</b>	<b>826,369</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 2,738,794,985.42</b>	<b>\$ 2,684,571,279.87</b>	<b>100.000%</b>	<b>100.000%</b>

(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.

<b>V. 2007-2 Portfolio Characteristics by School and Program</b>				
<b>LOAN TYPE</b>	<b>WAC</b>	<b># Loans</b>	<b>\$ Amount</b>	<b>%</b>
- GSL - Subsidized	4.202%	468,664	\$ 1,278,460,535.14	47.623%
- GSL - Unsubsidized	4.135%	325,627	1,195,253,085.99	44.523%
- PLUS Loans	5.343%	30,474	204,965,044.07	7.635%
- SLS Loans	<u>6.132%</u>	<u>1,604</u>	<u>5,892,614.67</u>	<u>0.219%</u>
- Total	4.261%	826,369	\$ 2,684,571,279.87	100.000%
<b>SCHOOL TYPE</b>	<b>WAC</b>	<b># Loans</b>	<b>\$ Amount</b>	<b>%</b>
-Four Year	4.229%	632,054	\$ 2,213,483,866.06	82.452%
-Two Year	4.372%	145,614	347,025,171.57	12.927%
-Technical	4.528%	48,672	124,008,863.03	4.619%
-Other	<u>5.209%</u>	<u>29</u>	<u>53,379.21</u>	<u>0.002%</u>
- Total	4.261%	826,369	\$ 2,684,571,279.87	100.000%
<b>*Percentages may not total 100% due to rounding.</b>				
GSL - Guaranteed Stafford Loan				
PLUS - Parent Loans for Undergraduate Students				
SLS - Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.				

<b>VI. 2007-2 Interest Accruals</b>			
A	Borrower Interest Accrued During Collection Period	\$	23,277,197.87
B	Interest Subsidy Payments Accrued During Collection Period		5,628,974.82
C	Special Allowance Payments Accrued During Collection Period		1,606,551.25
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		246,096.49
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	<b>Net Expected Interest Collections</b>	<b>\$</b>	<b>30,758,820.43</b>

<b>VII. 2007-2 Accrued Interest Factors</b>						
		<u>Accrued Int Factor</u>	<u>Accrual Period</u>	<u>Record Date (Days Prior to Distribution Date)</u>	<u>Rate *</u>	<u>Index</u>
A	<b>Class A-1 Interest Rate</b>	<b>0.008885139</b>	10/27/2008 - 01/26/2009	1 NY Business Day	<b>3.51500%</b>	<b>LIBOR</b>
B	<b>Class A-2 Interest Rate</b>	<b>0.008935694</b>	10/27/2008 - 01/26/2009	1 NY Business Day	<b>3.53500%</b>	<b>LIBOR</b>
C	<b>Class A-3 Interest Rate</b>	<b>0.009036806</b>	10/27/2008 - 01/26/2009	1 NY Business Day	<b>3.57500%</b>	<b>LIBOR</b>
D	<b>Class A-4 Interest Rate</b>	<b>0.009087361</b>	10/27/2008 - 01/26/2009	1 NY Business Day	<b>3.59500%</b>	<b>LIBOR</b>
E	<b>Class B Interest Rate</b>	<b>0.009365417</b>	10/27/2008 - 01/26/2009	1 NY Business Day	<b>3.70500%</b>	<b>LIBOR</b>

\* 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. 2007-2 Inputs From Prior Period

09/30/2008

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,738,794,985.42
ii	Interest To Be Capitalized		84,090,429.07
iii	Total Pool	\$	<u>2,822,885,414.49</u>
iv	Capitalized Interest		0.00
v	Specified Reserve Account Balance		7,057,213.54
vi	<b>Total Adjusted Pool</b>	<b>\$</b>	<b><u>2,829,942,628.03</u></b>

B Total Note Factor 0.702219014

C **Total Note Balance** \$ 2,829,942,628.03

D	Note Balance	10/27/2008	Class A-1	Class A-2	Class A-3	Class A-4	Class B
i	Current Factor		0.262864022	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	427,942,628.03	\$ 1,349,000,000.00	\$ 446,000,000.00	\$ 486,100,000.00	\$ 120,900,000.00
iii	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

E Reserve Account Balance \$ 7,057,213.54

F Unpaid Primary Servicing Fees from Prior Month(s) \$ 0.00

G Unpaid Administration fees from Prior Quarter(s) \$ 0.00

H Unpaid Carryover Servicing Fees from Prior Quarter(s) \$ 0.00

I Interest Due on Unpaid Carryover Servicing Fees \$ 0.00



**IX. 2007-2 Waterfall for Distributions**

			<b>Remaining</b>
			<b>Funds Balance</b>
A	Total Available Funds ( Section III-N )	\$ 102,320,374.57	\$ 102,320,374.57
B	Primary Servicing Fees - Current Month	\$ 2,030,031.07	\$ 100,290,343.50
C	Administration Fee	\$ 20,000.00	\$ 100,270,343.50
D	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 3,802,329.69	\$ 96,468,013.81
ii	Class A-2	\$ 12,054,251.81	\$ 84,413,762.00
iii	Class A-3	\$ 4,030,415.28	\$ 80,383,346.72
iv	Class A-4	\$ 4,417,366.24	\$ 75,965,980.48
v	<b>Total Class A Interest Distribution</b>	<b>\$ 24,304,363.02</b>	
E	Class B Noteholders' Interest Distribution Amount	\$ 1,132,278.88	\$ 74,833,701.60
F	Class A Noteholders' Principal Distribution Amounts		
i	Class A-1	\$ 71,163,667.27	\$ 3,670,034.33
ii	Class A-2	\$ 0.00	\$ 3,670,034.33
iii	Class A-3	\$ 0.00	\$ 3,670,034.33
iv	Class A-4	\$ 0.00	\$ 3,670,034.33
v	<b>Total Class A Principal Distribution</b>	<b>\$ 71,163,667.27</b>	
G	Class B Noteholders' Principal Distribution Amount	\$ 0.00	\$ 3,670,034.33
H	Reinstate Reserve Account to the Specified Reserve Account Balance	\$ 0.00	\$ 3,670,034.33
I	Carryover Servicing Fees	\$ 0.00	\$ 3,670,034.33
J	<b>Excess to Certificateholder</b>	<b>\$ 3,670,034.33</b>	\$ 0.00
K	<b>Waterfall Triggers</b>		
i	Student Loan Principal Outstanding	\$ 2,684,571,279.87	
ii	Borrower Interest Accrued	23,277,197.87	
iii	Interest Subsidy Payments Accrued	5,628,974.82	
iv	Special Allowance Payments Accrued	1,606,551.25	
v	Reserve Account Balance (after any reinstatement)	6,879,748.03	
vi	Capitalized Interest Account Balance	0.00	
vii	Pre-Funding Account Balance	0.00	
viii	Less Specified Reserve Account Balance	<u>(6,879,748.03)</u>	
ix	Total	\$ 2,715,084,003.81	
x	Class A Notes Outstanding (after application of available funds)	\$ 2,637,878,960.76	
xi	Insolvency Event or Event of Default Under Indenture	N	
xii	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (x > ix or xi = Y)	N	

**X. 2007-2 Account Reconciliations****A Reserve Account**

i	Beginning Balance	\$	7,057,213.54
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	7,057,213.54
iv	Required Reserve Account Balance	\$	6,879,748.03
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	<u>177,465.51</u>
vii	Ending Reserve Account Balance	\$	6,879,748.03

**B Supplemental Loan Purchase Account**

	Supplemental Purchase Period End Date		03/08/2007
i	Beginning Balance	\$	0.00
ii	Supplemental Loan Purchases	\$	0.00
iii	Transfers to Collection Account	\$	<u>0.00</u>
iv	Ending Balance	\$	0.00

**C Pre-Funding Account**

	Pre-Funding Period end date		03/31/2007
i	Beginning Balance	\$	0.00
ii	Loans Funded	\$	0.00
iii	Transfers to Collection Account	\$	<u>0.00</u>
iv	Ending Balance	\$	0.00

**D Capitalized Interest Account**

	Capitalized Interest Account Release Date		01/25/2008
i	Beginning Balance	\$	0.00
ii	Transfers to Collection Account	\$	<u>0.00</u>
iii	Ending Balance	\$	0.00

**E Floor Income Rebate Account**

i	Beginning Balance	\$	768,434.51
ii	Deposits for the Period	\$	1,006,701.91
iii	Release to Collection Account	\$	<u>(768,434.51)</u>
iv	Ending Balance	\$	1,006,701.91

**XI. 2007-2 Distributions**

A Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class B
i	Quarterly Interest Due	\$ 3,802,329.69	\$ 12,054,251.81	\$ 4,030,415.28	\$ 4,417,366.24	\$ 1,132,278.88
ii	Quarterly Interest Paid	<u>3,802,329.69</u>	<u>12,054,251.81</u>	<u>4,030,415.28</u>	<u>4,417,366.24</u>	<u>1,132,278.88</u>
iii	<b>Interest Shortfall</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>
vii	Quarterly Principal Due	\$ 71,163,667.27	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>71,163,667.27</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
ix	<b>Quarterly Principal Shortfall</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>
x	<b>Total Distribution Amount</b>	\$ <b>74,965,996.96</b>	\$ <b>12,054,251.81</b>	\$ <b>4,030,415.28</b>	\$ <b>4,417,366.24</b>	\$ <b>1,132,278.88</b>

**B Principal Distribution Reconciliation**

i	Notes Outstanding Principal Balance	12/31/08	\$ 2,829,942,628.03
ii	Adjusted Pool Balance	12/31/08	2,758,778,960.76
iii	Notes Balance Exceeding Adjusted Pool (i-ii)		<u>\$ 71,163,667.27</u>
iv	Adjusted Pool Balance	9/30/08	\$ 2,829,942,628.03
v	Adjusted Pool Balance	12/31/08	<u>2,758,778,960.76</u>
vi	Current Principal Due (iv - v)		\$ 71,163,667.27
vii	Notes Issued Exceeding Adjusted Pool Balance		-
viii	Principal Distribution Amount (vi + vii)		<u>\$ 71,163,667.27</u>
ix	<b>Principal Distribution Amount Paid</b>		\$ <b>71,163,667.27</b>
x	Principal Shortfall (viii - ix)		\$ 0.00
C	Total Principal Distribution		\$ 71,163,667.27
D	Total Interest Distribution		25,436,641.90
E	<b>Total Cash Distributions</b>		\$ <b>96,600,309.17</b>

F

Note Balances		10/27/2008	Paydown Factor	01/26/2009
i	A-1 Note Balance 78443XAA6	\$ 427,942,628.03		\$ 356,778,960.76
	A-1 Note Pool Factor	0.262864022	0.043712326	0.219151696
ii	A-2 Note Balance 78443XAB4	\$ 1,349,000,000.00		\$ 1,349,000,000.00
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000
iii	A-3 Note Balance 78443XAC2	\$ 446,000,000.00		\$ 446,000,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance 78443XAD0	\$ 486,100,000.00		\$ 486,100,000.00
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000
v	B Note Balance 78443XAE8	\$ 120,900,000.00		\$ 120,900,000.00
	A-5 Note Pool Factor	1.000000000	0.000000000	1.000000000

XII. 2007-2

Historical Pool Information

					2007
	10/1/08 - 12/31/08	7/1/08 - 9/30/08	4/1/08 - 6/30/08	1/1/08 - 3/31/08	2/22/07 - 12/31/07
<b>Beginning Student Loan Portfolio Balance</b>	\$ 2,738,794,985.42	\$ 2,819,042,346.91	\$ 2,889,217,148.59	\$ 3,001,836,238.76	\$ 2,895,204,751.06
<b>Student Loan Principal Activity</b>					
i Regular Principal Collections	\$ 47,201,052.13	\$ 52,486,336.56	\$ 42,929,641.24	\$ 92,128,184.69	\$ 923,549,011.83
ii Principal Collections from Guarantor	36,849,775.29	45,196,167.83	50,188,132.58	40,877,220.26	59,429,290.58
iii Principal Reimbursements	673,863.73	501,252.48	475,318.60	550,059.30	2,727,244.41
iv Other System Adjustments	0.00	0.00	0.00	0.00	0.00
v Total Principal Collections	\$ 84,724,691.15	\$ 98,183,756.87	\$ 93,593,092.42	\$ 133,555,464.25	\$ 985,705,546.82
<b>Student Loan Non-Cash Principal Activity</b>					
i Other Adjustments	\$ 711,437.76	\$ 912,056.30	\$ 979,931.10	\$ 778,901.18	\$ 734,120.11
ii Capitalized Interest	(31,212,423.36)	(18,848,451.68)	(24,398,221.84)	(21,715,275.26)	(72,270,663.78)
iii Total Non-Cash Principal Activity	\$ (30,500,985.60)	\$ (17,936,395.38)	\$ (23,418,290.74)	\$ (20,936,374.08)	\$ (71,536,543.67)
Student Loan Principal Purchases	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ (1,020,800,490.85)
<b>(-) Total Student Loan Principal Activity</b>	\$ 54,223,705.55	\$ 80,247,361.49	\$ 70,174,801.68	\$ 112,619,090.17	\$ (106,631,487.70)
<b>Student Loan Interest Activity</b>					
i Regular Interest Collections	\$ 8,177,671.82	\$ 9,651,344.65	\$ 12,264,524.71	\$ 13,349,289.09	\$ 58,456,800.46
ii Interest Claims Received from Guarantors	1,416,803.94	2,155,989.00	2,725,025.30	2,137,181.09	2,885,197.23
iii Collection Fees/Returned Items	14,519.22	15,878.87	26,654.11	38,459.30	351,865.19
iv Late Fee Reimbursements	402,959.15	463,681.45	480,519.20	599,902.08	2,035,209.43
v Interest Reimbursements	98,471.90	18,485.66	3,172.18	38,954.43	134,916.82
vi Other System Adjustments	0.00	0.00	0.00	0.00	0.00
vii Special Allowance Payments	5,701,707.88	(3,067.45)	4,332.52	298,851.53	9,993,687.34
viii Subsidy Payments	6,365,592.31	12,060,744.49	12,910,619.90	14,693,829.59	45,933,133.44
ix Total Interest Collections	\$ 22,177,726.22	\$ 24,363,056.67	\$ 28,414,847.92	\$ 31,156,467.11	\$ 119,790,809.91
<b>Student Loan Non-Cash Interest Activity</b>					
i Interest Accrual Adjustment	\$ 4,200.42	\$ 16,962.04	\$ 8,970.82	\$ 6,461.53	\$ 32,040.30
ii Capitalized Interest	31,212,423.36	18,848,451.68	24,398,221.84	21,715,275.26	72,270,663.78
iii Total Non-Cash Interest Adjustments	\$ 31,216,623.78	\$ 18,865,413.72	\$ 24,407,192.66	\$ 21,721,736.79	\$ 72,302,704.08
Student Loan Interest Purchases	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ (24,149,240.62)
<b>Total Student Loan Interest Activity</b>	\$ 53,394,350.00	\$ 43,228,470.39	\$ 52,822,040.58	\$ 52,878,203.90	\$ 167,944,273.37
<b>(=) Ending Student Loan Portfolio Balance</b>	\$ 2,684,571,279.87	\$ 2,738,794,985.42	\$ 2,819,042,346.91	\$ 2,889,217,148.59	\$ 3,001,836,238.76
<b>(+) Interest to be Capitalized</b>	\$ 67,327,932.86	\$ 84,090,429.07	\$ 87,127,283.86	\$ 88,630,682.06	\$ 85,342,446.00
<b>(=) TOTAL POOL</b>	\$ 2,751,899,212.73	\$ 2,822,885,414.49	\$ 2,906,169,630.77	\$ 2,977,847,830.65	\$ 3,087,178,684.76
<b>(+) Capitalized Interest</b>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
<b>(+) Reserve Account Balance</b>	\$ 6,879,748.03	\$ 7,057,213.54	\$ 7,265,424.08	\$ 7,444,619.58	\$ 7,717,946.71
<b>(=) Total Adjusted Pool</b>	\$ 2,758,778,960.76	\$ 2,829,942,628.03	\$ 2,913,435,054.85	\$ 2,985,292,450.23	\$ 3,094,896,631.47

<b>XIII. 2007-2</b>			
<b>Payment History and CPRs</b>			
<b>Distribution Date</b>	<b>Actual Pool Balances</b>	<b>Since Issued CPR *</b>	
Apr-07	\$ 3,883,931,992	0.00%	
Jul-07	\$ 3,592,249,054	25.19%	
Oct-07	\$ 3,274,315,153	27.28%	
Jan-08	\$ 3,087,178,685	24.43%	
Apr-08	\$ 2,977,847,831	20.96%	
Jul-08	\$ 2,906,169,631	17.95%	
Oct-08	\$ 2,822,885,414	16.08%	
Jan-09	\$ 2,751,899,213	14.44%	

\* 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 pre-funding end date.