

SLM Student Loan Trust 2007-3
Quarterly Servicing Report

Distribution Date	10/27/2008
Collection Period	07/01/2008 - 09/30/2008

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. 2007-3 Deal Parameters

Student Loan Portfolio Characteristics		06/30/2008		Activity		09/30/2008	
A	i	Portfolio Balance	\$ 2,163,491,035.51	(\$64,706,177.77)	\$ 2,098,784,857.74		
	ii	Interest to be Capitalized	64,701,100.35		62,072,430.88		
	iii	Total Pool	\$ 2,228,192,135.86		\$ 2,160,857,288.62		
	iv	Capitalized Interest	0.00		0.00		
	v	Specified Reserve Account Balance	5,570,480.34		5,402,143.22		
	vi	Total Adjusted Pool	\$ 2,233,762,616.20		\$ 2,166,259,431.84		
B	i	Weighted Average Coupon (WAC)	7.065%		4.216%		
	ii	Weighted Average Remaining Term	119.54		119.63		
	iii	Number of Loans	703,699		678,153		
	iv	Number of Borrowers	323,835		312,230		
	v	Aggregate Outstanding Principal Balance - T-Bill Other	\$ 0.00		\$ 0.00		
	vi	Aggregate Outstanding Principal Balance - T-Bill	\$ 170,095,165.60		\$ 158,524,909.80		
	vii	Aggregate Outstanding Principal Balance - Commercial Paper	\$ 2,058,096,970.26		\$ 2,002,332,378.82		
	viii	Pool Factor	0.741774835		0.719358772		

Notes	Spread	Balance 7/25/2008	% of O/S Securities	Balance 10/27/2008	% of O/S Securities		
C	i	A-1 Notes 78443YAA4	-0.010%	\$ 465,386,616.20	20.834%	\$ 397,883,431.84	18.367%
	ii	A-2 Notes 78443YAB2	0.010%	975,000,000.00	43.648%	975,000,000.00	45.008%
	iii	A-3 Notes 78443YAC0	0.040%	363,000,000.00	16.251%	363,000,000.00	16.757%
	iv	A-4 Notes 78443YAD8	0.060%	338,835,000.00	15.169%	338,835,000.00	15.641%
	v	B Notes 78443YAE6	0.150%	91,541,000.00	4.098%	91,541,000.00	4.226%
		Total Notes		\$ 2,233,762,616.20	100.000%	\$ 2,166,259,431.84	100.000%

Reserve Account		07/25/2008		10/27/2008	
D	i	Required Reserve Acct Deposit (%)	0.25%		0.25%
	ii	Reserve Acct Initial Deposit (\$)			
	iii	Specified Reserve Acct Balance (\$)	\$ 5,570,480.34		\$ 5,402,143.22
	iv	Reserve Account Floor Balance (\$)	\$ 3,003,866.00		\$ 3,003,866.00
	v	Current Reserve Acct Balance (\$)	\$ 5,570,480.34		\$ 5,402,143.22

Other Accounts		07/25/2008		10/27/2008	
E	i	Supplemental Loan Purchase Account	\$ 0.00		\$ 0.00
	ii	Capitalized Interest Account	\$ 0.00		\$ 0.00
	iii	Floor Income Rebate Account	\$ 1,456,726.40		\$ 542,973.50

Asset/Liability		07/25/2008		10/27/2008	
F	i	Total Adjusted Pool + Supplemental Loan Purchase Acct	\$ 2,233,762,616.20		\$ 2,166,259,431.84
	ii	Total Outstanding Balance Notes	\$ 2,233,762,616.20		\$ 2,166,259,431.84
	iii	Difference	\$ 0.00		\$ 0.00
	iv	Parity Ratio	1.00000		1.00000

II. 2007-3 Transactions from: 07/01/2008 through: 09/30/2008

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	38,104,953.42
ii	Principal Collections from Guarantor		40,735,823.00
iii	Principal Reimbursements		426,991.36
iv	Other System Adjustments		0.00
v	Total Principal Collections	\$	79,267,767.78
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	832,772.45
ii	Capitalized Interest		(15,394,362.46)
iii	Total Non-Cash Principal Activity	\$	(14,561,590.01)
C	Student Loan Principal Purchases	\$	0.00
D	Total Student Loan Principal Activity	\$	64,706,177.77
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	7,085,605.01
ii	Interest Claims Received from Guarantors		1,838,484.44
iii	Collection Fees/Returned Items		18,777.95
iv	Late Fee Reimbursements		229,015.01
v	Interest Reimbursements		18,361.30
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		(1,866.00)
viii	Subsidy Payments		8,804,053.17
ix	Total Interest Collections	\$	17,992,430.88
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustment	\$	12,763.62
ii	Capitalized Interest		15,394,362.46
iii	Total Non-Cash Interest Adjustments	\$	15,407,126.08
G	Student Loan Interest Purchases	\$	0.00
H	Total Student Loan Interest Activity	\$	33,399,556.96
I	Non-Reimbursable Losses During Collection Period	\$	814,073.66
J	Cumulative Non-Reimbursable Losses to Date	\$	2,937,204.65

III. 2007-3 Collection Account Activity		07/01/2008	through	09/30/2008
A	Principal Collections			
i	Principal Payments Received		\$	64,201,498.71
ii	Consolidation Principal Payments			14,639,277.71
iii	Reimbursements by Seller			641.38
iv	Borrower Benefits Reimbursements			96,630.64
v	Reimbursements by Servicer			8,355.76
vi	Re-purchased Principal			321,363.58
vii	Total Principal Collections		\$	79,267,767.78
B	Interest Collections			
i	Interest Payments Received		\$	17,432,878.07
ii	Consolidation Interest Payments			293,398.55
iii	Reimbursements by Seller			406.09
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			3,682.07
vi	Re-purchased Interest			14,273.14
vii	Collection Fees/Return Items			18,777.95
viii	Late Fees			229,015.01
ix	Total Interest Collections		\$	17,992,430.88
C	Other Reimbursements		\$	55,452.38
D	Reserves in Excess of the Requirement		\$	168,337.12
E	Administrator Account Investment Income		\$	0.00
F	Investment Earnings for Period in Trust Accounts		\$	475,549.65
G	Funds borrowed during previous distributor		\$	0.00
H	Funds borrowed from subsequent distribution		\$	0.00
I	Excess Transferred from Supplemental Loan Purchase Account		\$	0.00
J	Funds Released from Capitalized Interest Account		\$	0.00
K	Initial Deposit to the Collection Account		\$	0.00
L	TOTAL AVAILABLE FUNDS		\$	97,959,537.81
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer		\$	(3,228,288.59)
	Floor Income Rebate Fees to Dept. of Education		\$	(1,435,572.97)
	Funds Allocated to the Floor Income Rebate Account		\$	(542,973.50)
	Funds Released from the Floor Income Rebate Account		\$	1,456,726.40
M	NET AVAILABLE FUNDS		\$	94,209,429.15
N	Servicing Fees Due for Current Period		\$	1,589,915.29
O	Carryover Servicing Fees Due		\$	0.00
P	Administration Fees Due		\$	20,000.00
Q	Total Fees Due for Period		\$	1,609,915.29

IV. 2007-3

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		% *	
	06/30/2008	09/30/2008	06/30/2008	09/30/2008	06/30/2008	09/30/2008	06/30/2008	09/30/2008	06/30/2008	09/30/2008
INTERIM:										
In School										
Current	6.634%	3.791%	136,375	122,641	19.380%	18.085%	\$ 450,157,599.90	\$ 401,813,269.41	20.807%	19.145%
Grace										
Current	6.632%	3.790%	58,724	57,355	8.345%	8.458%	200,377,944.52	\$ 200,425,534.98	9.262%	9.550%
TOTAL INTERIM	6.633%	3.791%	195,099	179,996	27.725%	26.542%	\$ 650,535,544.42	\$ 602,238,804.39	30.069%	28.695%
REPAYMENT										
Active										
Current	7.403%	4.574%	233,460	217,327	33.176%	32.047%	\$ 669,833,144.47	\$ 620,226,066.99	30.961%	29.552%
31-60 Days Delinquent	7.365%	4.495%	29,274	30,896	4.160%	4.556%	88,372,045.97	94,722,188.93	4.085%	4.513%
61-90 Days Delinquent	7.337%	4.474%	18,199	17,987	2.586%	2.652%	52,952,993.01	53,727,101.47	2.448%	2.560%
91-120 Days Delinquent	7.342%	4.482%	11,768	11,789	1.672%	1.738%	33,157,637.15	33,567,867.16	1.533%	1.599%
> 120 Days Delinquent	7.323%	4.465%	48,404	48,737	6.879%	7.187%	135,261,842.49	138,321,985.86	6.252%	6.591%
Deferment										
Current	6.781%	3.900%	87,976	95,124	12.502%	14.027%	270,644,051.08	296,775,915.55	12.510%	14.140%
Forbearance										
Current	7.327%	4.470%	68,922	67,434	9.794%	9.944%	233,959,603.71	234,796,807.79	10.814%	11.187%
TOTAL REPAYMENT	7.264%	4.400%	498,003	489,294	70.769%	72.151%	\$ 1,484,181,317.88	\$ 1,472,137,933.75	68.601%	70.142%
Claims in Process (1)	7.339%	4.508%	10,577	8,787	1.503%	1.296%	\$ 28,713,273.05	\$ 24,206,192.11	1.327%	1.153%
Aged Claims Rejected (2)	7.220%	4.225%	20	76	0.003%	0.011%	\$ 60,900.16	\$ 201,927.49	0.003%	0.010%
GRAND TOTAL	7.065%	4.216%	703,699	678,153	100.000%	100.000%	\$ 2,163,491,035.51	\$ 2,098,784,857.74	100.000%	100.000%

(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.

V. 2007-3 Portfolio Characteristics by School and Program				
LOAN TYPE	WAC	# Loans	\$ Amount	%
- GSL - Subsidized	4.167%	384,037	\$ 1,012,081,798.41	48.222%
- GSL - Unsubsidized	4.092%	269,984	935,441,441.45	44.571%
- PLUS Loans	5.337%	22,504	145,407,469.93	6.928%
- SLS Loans	<u>5.922%</u>	<u>1,628</u>	<u>5,854,147.95</u>	<u>0.279%</u>
- Total	4.216%	678,153	\$ 2,098,784,857.74	100.000%
SCHOOL TYPE	WAC	# Loans	\$ Amount	%
-Four Year	4.178%	502,006	\$ 1,673,452,183.53	79.734%
-Two Year	4.317%	128,956	304,134,944.77	14.491%
-Technical	4.501%	47,173	121,169,133.93	5.773%
-Other	<u>4.538%</u>	<u>18</u>	<u>28,595.51</u>	<u>0.001%</u>
- Total	4.216%	678,153	\$ 2,098,784,857.74	100.000%
*Percentages may not total 100% due to rounding				
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				

VI. 2007-3 Interest Accruals

A	Borrower Interest Accrued During Collection Period	\$	18,045,995.55
B	Interest Subsidy Payments Accrued During Collection Period		4,547,610.72
C	Special Allowance Payments Accrued During Collection Period		4,431,562.49
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		475,549.65
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Net Expected Interest Collections	\$	27,500,718.41

VII. 2007-3 Accrued Interest Factors

	<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	Class A-1 Interest Rate	0.007285000	07/25/2008 - 10/27/2008	1 NY Business Day	2.79000%	LIBOR
B	Class A-2 Interest Rate	0.007337222	07/25/2008 - 10/27/2008	1 NY Business Day	2.81000%	LIBOR
C	Class A-3 Interest Rate	0.007415556	07/25/2008 - 10/27/2008	1 NY Business Day	2.84000%	LIBOR
D	Class A-4 Interest Rate	0.007467778	07/25/2008 - 10/27/2008	1 NY Business Day	2.86000%	LIBOR
E	Class B Interest Rate	0.007702778	07/25/2008 - 10/27/2008	1 NY Business Day	2.95000%	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>.

VIII. 2007-3 Inputs From Prior Period 06/30/2008

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,163,491,035.51
ii	Interest To Be Capitalized		64,701,100.35
iii	Total Pool	\$	2,228,192,135.86
iv	Capitalized Interest		0.00
v	Specified Reserve Account Balance		5,570,480.34
vi	Total Adjusted Pool	\$	2,233,762,616.20
B	Total Note Factor		0.732050923
C	Total Note Balance	\$	2,233,762,616.20

D	Note Balance	07/25/2008	Class A-1	Class A-2	Class A-3	Class A-4	Class B
i	Current Factor		0.362733138	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	465,386,616.20	\$ 975,000,000.00	\$ 363,000,000.00	\$ 338,835,000.00	\$ 91,541,000.00
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	\$	5,570,480.34
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. 2007-3 Waterfall for Distributions

			Remaining Funds Balance
A	Total Available Funds (Section III-M)	\$ 94,209,429.15	\$ 94,209,429.15
B	Primary Servicing Fees - Current Month	\$ 1,589,915.29	\$ 92,619,513.86
C	Administration Fee	\$ 20,000.00	\$ 92,599,513.86
D	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 3,390,341.50	\$ 89,209,172.36
ii	Class A-2	\$ 7,153,791.67	\$ 82,055,380.69
iii	Class A-3	\$ 2,691,846.67	\$ 79,363,534.02
iv	Class A-4	\$ 2,530,344.48	\$ 76,833,189.54
v	Total Class A Interest Distribution	\$ 15,766,324.32	
E	Class B Noteholders' Interest Distribution Amount	\$ 705,119.98	\$ 76,128,069.56
F	Class A Noteholders' Principal Distribution Amounts		
i	Class A-1	\$ 67,503,184.36	\$ 8,624,885.20
ii	Class A-2	\$ 0.00	\$ 8,624,885.20
iii	Class A-3	\$ 0.00	\$ 8,624,885.20
iv	Class A-4	\$ 0.00	\$ 8,624,885.20
v	Total Class A Principal Distribution	\$ 67,503,184.36	
G	Class B Noteholders' Principal Distribution Amount	\$ 0.00	\$ 8,624,885.20
H	Reinstate Reserve Account to the Specified Reserve Account Balance	\$ 0.00	\$ 8,624,885.20
I	Carryover Servicing Fees	\$ 0.00	\$ 8,624,885.20
J	Excess to Certificateholder	\$ 8,624,885.20	\$ 0.00
K	Waterfall Triggers		
i	Student Loan Principal Outstanding	\$ 2,098,784,857.74	
ii	Borrower Interest Accrued	18,045,995.55	
iii	Interest Subsidy Payments Accrued	4,547,610.72	
iv	Special Allowance Payments Accrued	4,431,562.49	
v	Reserve Account Balance (after any reinstatement)	5,402,143.22	
vi	Capitalized Interest Account Balance	0.00	
viii	Less Specified Reserve Account Balance	<u>(5,402,143.22)</u>	
ix	Total	\$ 2,125,810,026.50	
x	Class A Notes Outstanding (after application of available funds)	\$ 2,074,718,431.84	
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. 2007-3 Account Reconciliations**A Reserve Account**

i	Beginning Balance	\$	5,570,480.34
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	5,570,480.34
iv	Required Reserve Account Balance	\$	5,402,143.22
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	168,337.12
vii	Ending Reserve Account Balance	\$	5,402,143.22

B Supplemental Loan Purchase Account

Supplemental Purchase Period End Date			03/29/2007
i	Beginning Balance	\$	0.00
ii	Supplemental Loan Purchases	\$	0.00
iii	Transfers to Collection Account	\$	0.00
iv	Ending Balance	\$	0.00

C Capitalized Interest Account

Capitalized Interest Account Release Date			04/25/2008
i	Beginning Balance	\$	0.00
ii	Transfers to Collection Account	\$	0.00
iii	Ending Balance	\$	0.00

D Floor Income Rebate Account

i	Beginning Balance	\$	1,456,726.40
ii	Deposits for the Period	\$	542,973.50
iii	Release to Collection Account	\$	(1,456,726.40)
iv	Ending Balance	\$	542,973.50

XI. 2007-3 Distributions

A Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class B
i	Quarterly Interest Due	\$ 3,390,341.50	\$ 7,153,791.67	\$ 2,691,846.67	\$ 2,530,344.48	\$ 705,119.98
ii	Quarterly Interest Paid	<u>3,390,341.50</u>	<u>7,153,791.67</u>	<u>2,691,846.67</u>	<u>2,530,344.48</u>	<u>705,119.98</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 67,503,184.36	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>67,503,184.36</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
ix	Quarterly Principal Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 70,893,525.86	\$ 7,153,791.67	\$ 2,691,846.67	\$ 2,530,344.48	\$ 705,119.98

B Principal Distribution Reconciliation

i	Notes Outstanding Principal Balance	9/30/08	\$ 2,233,762,616.20
ii	Adjusted Pool Balance	9/30/08	<u>2,166,259,431.84</u>
iii	Notes Balance Exceeding Adjusted Pool (i-ii)		<u>\$ 67,503,184.36</u>
iv	Adjusted Pool Balance	6/30/08	\$ 2,233,762,616.20
v	Adjusted Pool Balance	9/30/08	<u>2,166,259,431.84</u>
vi	Current Principal Due (iv - v)		\$ 67,503,184.36
vii	Principal Shortfall from Prior Collection Period		-
viii	Principal Distribution Amount (vi + vii)		<u>\$ 67,503,184.36</u>
ix	Principal Distribution Amount Paid		\$ 67,503,184.36
x	Principal Shortfall (viii - ix)		\$ 0.00
C	Total Principal Distribution		\$ 67,503,184.36
D	Total Interest Distribution		16,471,444.30
E	Total Cash Distributions		\$ 83,974,628.66

F

Note Balances		07/25/2008	Paydown Factor	10/27/2008
i	A-1 Note Balance 78443YAA4	\$ 465,386,616.20		\$ 397,883,431.84
	A-1 Note Pool Factor	0.362733138	0.052613550	0.310119588
ii	A-2 Note Balance 78443YAB2	\$ 975,000,000.00		\$ 975,000,000.00
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000
iii	A-3 Note Balance 78443YAC0	\$ 363,000,000.00		\$ 363,000,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance 78443YAD8	\$ 338,835,000.00		\$ 338,835,000.00
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000
v	B Note Balance 78443YAE6	\$ 91,541,000.00		\$ 91,541,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000

XII. 2007-3

Historical Pool Information

				2007
	7/1/08 - 9/30/08	4/1/08 - 6/30/08	1/1/08 - 3/31/08	3/15/07 - 12/31/07
Beginning Student Loan Portfolio Balance	\$ 2,163,491,035.51	\$ 2,222,251,722.93	\$ 2,304,940,317.99	\$ 2,891,141,740.39
Student Loan Principal Activity				
i Regular Principal Collections	\$ 38,104,953.42	\$ 31,234,719.86	\$ 66,311,705.76	\$ 632,527,576.98
ii Principal Collections from Guarantor	40,735,823.00	45,955,663.38	33,035,111.89	55,548,998.57
iii Principal Reimbursements	426,991.36	450,099.99	340,710.58	1,169,582.73
iv Other System Adjustments	0.00	0.00	0.00	0.00
v Total Principal Collections	\$ 79,267,767.78	\$ 77,640,483.23	\$ 99,687,528.23	\$ 689,246,158.28
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ 832,772.45	\$ 908,218.83	\$ 635,111.21	\$ 640,030.57
ii Capitalized Interest	(15,394,362.46)	(19,788,014.64)	(17,634,044.38)	(57,799,333.25)
iii Total Non-Cash Principal Activity	\$ (14,561,590.01)	\$ (18,879,795.81)	\$ (16,998,933.17)	\$ (57,159,302.68)
Student Loan Principal Purchases	\$ 0.00	\$ 0.00	\$ 0.00	\$ (45,885,433.20)
(-) Total Student Loan Principal Activity	\$ 64,706,177.77	\$ 58,760,687.42	\$ 82,688,595.06	\$ 586,201,422.40
Student Loan Interest Activity				
i Regular Interest Collections	\$ 7,085,605.01	\$ 9,167,581.09	\$ 10,020,039.08	\$ 41,035,855.99
ii Interest Claims Received from Guarantors	1,838,484.44	2,584,410.05	1,645,591.07	2,411,922.68
iii Collection Fees/Returned Items	18,777.95	24,409.56	44,863.22	306,887.49
iv Late Fee Reimbursements	229,015.01	241,038.33	317,252.09	1,075,487.15
v Interest Reimbursements	18,361.30	13,669.43	26,609.63	77,481.13
vi Other System Adjustments	0.00	0.00	0.00	0.00
vii Special Allowance Payments	(1,866.00)	6,091.98	232,416.52	6,927,228.01
viii Subsidy Payments	8,804,053.17	9,417,328.64	10,696,820.09	29,712,266.17
ix Total Interest Collections	\$ 17,992,430.88	\$ 21,454,529.08	\$ 22,983,591.70	\$ 81,547,128.62
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustment	\$ 12,763.62	\$ 8,003.76	\$ 8,507.41	\$ 21,850.03
ii Capitalized Interest	15,394,362.46	19,788,014.64	17,634,044.38	57,799,333.25
iii Total Non-Cash Interest Adjustments	\$ 15,407,126.08	\$ 19,796,018.40	\$ 17,642,551.79	\$ 57,821,183.28
Student Loan Interest Purchases	\$ 0.00	\$ 0.00	\$ 0.00	\$ (1,126,271.51)
Total Student Loan Interest Activity	\$ 33,399,556.96	\$ 41,250,547.48	\$ 40,626,143.49	\$ 138,242,040.39
(=) Ending Student Loan Portfolio Balance	\$ 2,098,784,857.74	\$ 2,163,491,035.51	\$ 2,222,251,722.93	\$ 2,304,940,317.99
(+) Interest to be Capitalized	\$ 62,072,430.88	\$ 64,701,100.35	\$ 66,290,280.27	\$ 64,073,843.93
(=) TOTAL POOL	\$ 2,160,857,288.62	\$ 2,228,192,135.86	\$ 2,288,542,003.20	\$ 2,369,014,161.92
(+) Capitalized Interest	\$ 0.00	\$ 0.00	\$ 0.00	\$ 40,000,000.00
(+) Reserve Account Balance	\$ 5,402,143.22	\$ 5,570,480.34	\$ 5,721,355.01	\$ 5,922,535.40
(=) Total Adjusted Pool	\$ 2,166,259,431.84	\$ 2,233,762,616.20	\$ 2,294,263,358.21	\$ 2,414,936,697.32

XIII. 2007-3**Payment History and CPRs**

Distribution Date	Actual Pool Balances	Since Issued CPR *
Apr-07	\$ 2,964,601,132	10.52%
Jul-07	\$ 2,748,157,758	20.72%
Oct-07	\$ 2,517,651,646	23.60%
Jan-08	\$ 2,369,014,162	22.21%
Apr-08	\$ 2,294,263,358	19.19%
Jul-08	\$ 2,228,192,136	16.97%
Oct-08	\$ 2,160,857,289	15.42%

* 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.