

**SLM Student Loan Trust 2007-4**  
**Quarterly Servicing Report**

**Distribution Date 04/25/2011**

**Collection Period 01/01/2011 - 03/31/2011**

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*

SW Student Services Corp - *Excess Distribution Certificateholder*

I. Deal Parameters

| A | Student Loan Portfolio Characteristics                     | 04/05/2007                 | 12/31/2010                 | 03/31/2011                 |
|---|--|----------------------------|----------------------------|----------------------------|
|   | Principal Balance  | \$ 2,752,949,758.71        | \$ 4,103,800,653.22        | \$ 4,060,515,072.22        |
|   | Interest to be Capitalized Balance                         | \$ 3,272,245.76            | \$ 17,153,079.91           | \$ 17,204,663.55           |
|   | Pool Balance   | \$ 2,756,222,004.47        | \$ 4,120,953,733.13        | \$ 4,077,719,735.77        |
|   | Capitalized Interest Account Balance                       | \$ 161,000,000.00          | \$ -                       | \$ -                       |
|   | Add-on Consolidation Loan Account Balance                  | \$ 15,000,000.00           | \$ -                       | \$ -                       |
|   | Prefunding Account Balance                                 | \$ 2,210,736,437.00        | \$ -                       | \$ -                       |
|   | Specified Reserve Account Balance                          | \$ 12,500,000.00           | \$ 10,302,384.33           | \$ 10,194,299.34           |
|   | <b>Adjusted Pool</b> <sup>(1)</sup>                        | <b>\$ 5,155,458,441.47</b> | <b>\$ 4,131,256,117.46</b> | <b>\$ 4,087,914,035.11</b> |
|   | Weighted Average Coupon (WAC)                              | 6.19%                      | 6.17%                      | 6.17%                      |
|   | Weighted Average Remaining Term                            | 283.84                     | 252.85                     | 251.80                     |
|   | Number of Loans  | 157,863                    | 235,895                    | 232,579                    |
|   | Number of Borrowers  | 96,007                     | 145,615                    | 143,476                    |
|   | Aggregate Outstanding Principal Balance - Tbill            |                            | \$ 123,160,170.58          | \$ 118,758,783.29          |
|   | Aggregate Outstanding Principal Balance - Commercial Paper |                            | \$ 3,997,793,562.55        | \$ 3,958,960,952.48        |
|   | Pool Factor  |                            | 0.824190747                | 0.815543947                |
|   | Since Issued Constant Prepayment Rate                      |                            | 1.66%                      | 1.61%                      |

(1) 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   | Exchange Ratio | 01/25/2011         | 04/25/2011         |
|---|-----------------|--------------|----------------|--------------------|--------------------|
|   | A2              | 78444AAB3    | 1.0000         | \$436,756,117.46   | \$393,414,035.11   |
|   | A3              | 78444AAC1    | 1.0000         | \$391,000,000.00   | \$391,000,000.00   |
|   | A4A             | 78444AAD9    | 1.0000         | \$676,500,000.00   | \$676,500,000.00   |
|   | A4B             | XS0294801179 | 1.3350         | €500,000,000.00    | €500,000,000.00    |
|   | A5              | 78444AAE7    | 1.0000         | \$1,804,295,000.00 | \$1,804,295,000.00 |
|   | B1              | 78444AAG2    | 1.0000         | \$71,000,000.00    | \$71,000,000.00    |
|   | B2A             | 78444AAH0    | 1.0000         | \$35,205,000.00    | \$35,205,000.00    |
|   | B2B             | 78444AAJ6    | 1.0000         | \$49,000,000.00    | \$49,000,000.00    |

| C | Account Balances                     | 01/25/2011      | 04/25/2011      |
|---|--------------------------------------|-----------------|-----------------|
|   | Reserve Account Balance              | \$10,302,384.33 | \$10,194,299.34 |
|   | Capitalized Interest Account Balance | \$-             | \$-             |
|   | Floor Income Rebate Account          | \$30,959,197.33 | \$30,783,260.69 |
|   | Add-on Consolidation Loan Account    | \$-             | \$-             |
|   | Supplemental Loan Purchase Account   | \$-             | \$-             |
|   | Prefunding Account                   | \$-             | \$-             |
|   | Future Distribution Account          | \$3,203,948.74  | \$3,178,862.27  |

I. Deal Parameters (cont'd)

| D | Auction Rate Security Principal Allocated But Not Distributed | 01/25/2011 | 04/25/2011 |
|---|---|------------|------------|
|   | B2B 78444AAJ6   | \$ -       | \$ -       |

| E | Asset / Liability                                  | 01/25/2011          | 04/25/2011          |
|---|--|---------------------|---------------------|
|   | Adjusted Pool Balance + Prefunding Account Balance | \$ 4,131,256,117.46 | \$ 4,087,914,035.11 |
|   | Total Notes (USD Equivalent)                       | \$ 4,131,256,117.46 | \$ 4,087,914,035.11 |
|   | Difference   | \$ -                | \$ -                |
|   | Parity Ratio                                       | 1.00000             | 1.00000             |

II. Trust Activity 01/01/2011 through 03/31/2011

|          |   |                          |
|----------|---|--------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                                  |                          |
|          | Borrower Principal  | 34,769,299.91            |
|          | Guarantor Principal   | 20,883,429.15            |
|          | Consolidation Activity Principal  | 14,301,120.07            |
|          | Seller Principal Reimbursement  | 2,749.34                 |
|          | Servicer Principal Reimbursement  | 61,995.87                |
|          | Rejected Claim Repurchased Principal                                    | 159,364.78               |
|          | Other Principal Deposits  | 50,174.30                |
|          | <b>Total Principal Receipts</b>   | <b>\$ 70,228,133.42</b>  |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                                   |                          |
|          | Borrower Interest   | 28,027,930.55            |
|          | Guarantor Interest  | 1,197,105.67             |
|          | Consolidation Activity Interest   | 111,791.28               |
|          | Special Allowance Payments  | 3,801.89                 |
|          | Interest Subsidy Payments   | 4,020,986.43             |
|          | Seller Interest Reimbursement   | 0.00                     |
|          | Servicer Interest Reimbursement   | 7,653.40                 |
|          | Rejected Claim Repurchased Interest                                     | 30,098.85                |
|          | Other Interest Deposits   | 501,931.73               |
|          | <b>Total Interest Receipts</b>  | <b>\$ 33,901,299.80</b>  |
| <b>C</b> | <b>Reserves in Excess of Requirement</b>                                | <b>\$ 108,084.99</b>     |
| <b>D</b> | <b>Investment Income</b>  | <b>\$ 11,842.69</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>\$ 30,959,197.33</b>  |
| <b>J</b> | <b>Other Deposits</b>   | <b>\$ 1,997,411.18</b>   |
| <b>K</b> | <b>Funds Released from Capitalized Interest Account</b>                 | <b>\$ -</b>              |
| <b>L</b> | <b>Less: Funds Previously Remitted:</b>                                 |                          |
|          | Consolidation Loan Rebate Fees to Dept. of Education                    | \$(10,738,785.86)        |
|          | Floor Income Rebate Fees to Dept. of Education                          | \$(30,992,211.18)        |
|          | Funds Allocated to the Floor Income Rebate Account                      | \$(30,783,260.69)        |
|          | Funds Previously Remitted From the Future Distribution Account          | \$(3,994,709.47)         |
| <b>M</b> | <b>AVAILABLE FUNDS</b>  | <b>\$ 60,697,002.21</b>  |
| <b>N</b> | <b>Non-Cash Principal Activity During Collection Period</b>             | <b>\$(26,942,552.42)</b> |
| <b>O</b> | <b>Non-Reimbursable Losses During Collection Period</b>                 | <b>\$ 420,629.44</b>     |
| <b>P</b> | <b>Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b> | <b>\$ 238,753.74</b>     |
| <b>Q</b> | <b>Aggregate Loan Substitutions</b>                                     | <b>\$ -</b>              |

**III. 2007-4 Future Distribution Account Activity**

|   |  |            |  |  |                       |
|---|--|------------|--|--|-----------------------|
| <b>A. Account Reconciliation</b>  |  |            |  |  |                       |
| i   | Beginning Balance                                | 01/25/2011 |  |  | \$3,203,948.74        |
| ii  | Total Allocations for Distribution Period        |            |  |  | \$6,331,758.35        |
| iii   | Total Payments for Distribution Period           |            |  |  | \$(3,994,709.47)      |
| iv  | Funds Released to the Collection Account         |            |  |  | \$(5,540,997.62)      |
| v   | Total Balance Prior to Current Month Allocations |            |  |  | \$ 0.00               |
| vi  | Ending Balance                                   | 04/25/2011 |  |  | \$3,178,862.27        |
| <b>B. Monthly Allocations to the Future Distribution Account</b>          |  |            |  |  |                       |
|   | Monthly Allocation Date                          | 01/25/2011 |  |  |                       |
| i   | Primary Servicing Fees                           |            |  |  | \$1,709,916.94        |
| ii  | Administration Fees                              |            |  |  | \$6,666.67            |
| iii   | Broker Dealer, Auction Agent Fees                |            |  |  | \$2,468.37            |
| iv  | Interest Accrued on the Class A Notes and Swap   |            |  |  | \$1,326,203.45        |
| v   | Interest Accrued on the Class B Notes            |            |  |  | \$158,693.31          |
| vi  | Total Allocations                                |            |  |  | \$3,203,948.74        |
|   | Monthly Allocation Date                          | 02/25/2011 |  |  |                       |
| i   | Primary Servicing Fees                           |            |  |  | \$1,702,950.19        |
| ii  | Administration Fees                              |            |  |  | \$6,666.67            |
| iii   | Broker Dealer, Auction Agent Fees                |            |  |  | \$2,229.50            |
| iv  | Interest Accrued on the Class A Notes and Swap   |            |  |  | \$1,250,771.14        |
| v   | Interest Accrued on the Class B Notes            |            |  |  | \$143,297.78          |
| vi  | Total Allocations                                | 02/25/2011 |  |  | \$3,105,915.28        |
|   | Monthly Allocation Date                          | 03/25/2011 |  |  |                       |
| i   | Primary Servicing Fees                           |            |  |  | \$1,696,157.25        |
| ii  | Administration Fees                              |            |  |  | \$6,666.67            |
| iii   | Broker Dealer, Auction Agent Fees                |            |  |  | \$2,468.37            |
| iv  | Interest Accrued on the Class A Notes and Swap   |            |  |  | \$1,361,815.28        |
| v   | Interest Accrued on the Class B Notes            |            |  |  | \$158,735.50          |
| vi  | Total Allocations                                | 03/25/2011 |  |  | \$3,225,843.07        |
| <b>C. Total Future Distribution Account Deposits Previously Allocated</b> |  |            |  |  | <b>\$9,535,707.09</b> |

**III. 2007-4 Future Distribution Account Activity (cont'd)**

D. Current Allocations to the Future Distribution Account

|   |            |                      |
|---|------------|----------------------|
| Monthly Allocation Date                           | 04/25/2011 |                      |
| i Primary Servicing Fees                          |            | \$1,691,881.28       |
| ii Administration Fees                            |            | \$6,666.67           |
| iii Broker Dealer, Auction Agent Fees             |            | \$2,388.75           |
| iv Interest Accrued on the Class A Notes and Swap |            | \$1,324,800.57       |
| v Interest Accrued on the Class B Notes           |            | \$153,125.00         |
| vi Total Allocations                              | 04/25/2011 | <hr/> \$3,178,862.27 |

IV. 2007-4 Auction Rate Security Detail

A Auction Rate Securities - Payments During Distribution Period

| i | Payment Date | Security Description | Interest Rate | No Of Days | Start Date | End Date   | Principal Payment | Interest Payment | Broker/Dealer Fees | Auction Agent Fees |
|---|--------------|----------------------|---------------|------------|------------|------------|-------------------|------------------|--------------------|--------------------|
|   | 01/27/2011   | SLM 2007-4 B-2B      | 3.76100%      | 28         | 12/30/2010 | 01/27/2011 | 0.00              | 143,335.89       | 1,905.56           | 323.94             |
|   | 02/24/2011   | SLM 2007-4 B-2B      | 3.76000%      | 28         | 01/27/2011 | 02/24/2011 | 0.00              | 143,297.78       | 1,905.56           | 323.94             |
|   | 03/24/2011   | SLM 2007-4 B-2B      | 3.76200%      | 28         | 02/24/2011 | 03/24/2011 | 0.00              | 143,374.00       | 1,905.56           | 323.94             |
|   | 04/21/2011   | SLM 2007-4 B-2B      | 3.75000%      | 28         | 03/24/2011 | 04/21/2011 | 0.00              | 142,916.67       | 1,905.56           | 323.94             |

\* The record date for an auction rate security is two New York business days prior to the payment date.

|          |  |            |            |                        |
|----------|--|------------|------------|------------------------|
| ii       | Auction Rate Note Interest Paid During Distribution Period                   | 01/25/2011 | 04/25/2011 | \$ 572,924.34          |
| iii      | Broker/Dealer Fees Paid During Distribution Period                           | 01/25/2011 | 04/25/2011 | \$ 7,622.24            |
| iv       | Auction Agent Fees Paid During Distribution Period                           | 01/25/2011 | 04/25/2011 | \$ 1,295.76            |
| v        | Primary Servicing Fees Remitted to the Servicer                              |            |            | \$ 3,412,867.13        |
| vi       | Total Payments Out of Future Distribution Account During Distribution Period |            |            | \$ 3,994,709.47        |
| <b>B</b> | <b>Funds Released to Collection Account</b>                                  |            |            | <b>\$ 5,540,997.62</b> |

|          |  |        |        |        |
|----------|--|--------|--------|--------|
| <b>C</b> | <b>Auction Rate Student Loan Rates</b> | Jan-11 | Feb-11 | Mar-11 |
|          |  | 4.43%  | 4.43%  | 4.43%  |

V. 2007-4 Portfolio Characteristics

|              |                        | 03/31/2011     |                |                           |                | 12/31/2010     |                |                           |                |
|--------------|------------------------|----------------|----------------|---------------------------|----------------|----------------|----------------|---------------------------|----------------|
|              |                        | Wtd Avg Coupon | # Loans        | Principal                 | % of Principal | Wtd Avg Coupon | # Loans        | Principal                 | % of Principal |
| INTERIM:     | DEFERMENT              | 6.10%          | 34,105         | \$529,352,185.46          | 13.037%        | 6.07%          | 34,279         | \$529,354,532.01          | 12.899%        |
| REPAYMENT:   | CURRENT                | 6.11%          | 141,425        | \$2,292,203,147.48        | 56.451%        | 6.12%          | 139,204        | \$2,270,530,918.50        | 55.328%        |
|              | 31-60 DAYS DELINQUENT  | 6.39%          | 9,160          | \$165,755,508.55          | 4.082%         | 6.42%          | 10,163         | \$178,803,359.95          | 4.357%         |
|              | 61-90 DAYS DELINQUENT  | 6.48%          | 4,789          | \$92,119,932.15           | 2.269%         | 6.43%          | 5,616          | \$94,889,321.17           | 2.312%         |
|              | 91-120 DAYS DELINQUENT | 6.51%          | 2,225          | \$39,206,927.27           | 0.966%         | 6.50%          | 3,279          | \$54,330,384.08           | 1.324%         |
|              | > 120 DAYS DELINQUENT  | 6.57%          | 6,822          | \$105,821,989.40          | 2.606%         | 6.61%          | 7,522          | \$106,560,509.39          | 2.597%         |
|              | FORBEARANCE            | 6.25%          | 32,909         | \$820,096,509.68          | 20.197%        | 6.23%          | 34,781         | \$855,208,198.27          | 20.839%        |
|              | CLAIMS IN PROCESS      | 6.55%          | 1,129          | \$15,790,643.54           | 0.389%         | 6.56%          | 1,033          | \$13,845,349.32           | 0.337%         |
|              | AGED CLAIMS REJECTED   | 7.49%          | 15             | \$168,228.69              | 0.004%         | 7.36%          | 18             | \$278,080.53              | 0.007%         |
| <b>TOTAL</b> |                        |                | <b>232,579</b> | <b>\$4,060,515,072.22</b> | <b>100.00%</b> |                | <b>235,895</b> | <b>\$4,103,800,653.22</b> | <b>100.00%</b> |

\* Percentages may not total 100% due to rounding



V. 2007-4 Portfolio Characteristics (cont'd)

|   | 03/31/2011         | 12/31/2010         |
|---|--------------------|--------------------|
| Pool Balance                                | \$4,077,719,735.77 | \$4,120,953,733.13 |
| Total # Loans                               | 232,579            | 235,895            |
| Total # Borrowers                           | 143,476            | 145,615            |
| Weighted Average Coupon                     | 6.17%              | 6.17%              |
| Weighted Average Remaining Term             | 251.80             | 252.85             |
| Non-Reimbursable Losses                     | \$420,629.44       | \$453,273.85       |
| Cumulative Non-Reimbursable Losses          | \$6,964,546.15     | \$6,543,916.71     |
| Since Issued Constant Prepayment Rate (CPR) | 1.61%              | 1.66%              |
| Loan Substitutions                          | \$-                | \$-                |
| Cumulative Loan Substitutions               | \$-                | \$-                |
| Rejected Claim Repurchases                  | \$189,463.63       | \$39,129.68        |
| Cumulative Rejected Claim Repurchases       | \$691,208.24       | \$501,744.61       |
| Unpaid Primary Servicing Fees               | \$-                | \$-                |
| Unpaid Administration Fees                  | \$-                | \$-                |
| Unpaid Carryover Servicing Fees             | \$-                | \$-                |
| Note Principal Shortfall                    | \$-                | \$-                |
| Note Interest Shortfall                     | \$-                | \$-                |
| Unpaid Interest Carryover                   | \$-                | \$-                |
| Borrower Interest Accrued                   | \$56,266,396.42    | \$57,986,706.38    |
| Interest Subsidy Payments Accrued           | \$3,742,143.80     | \$3,913,912.07     |
| Special Allowance Payments Accrued          | \$7,199.60         | \$8,104.40         |

VI. 2007-4 Portfolio Statistics by School and Program

| A | LOAN TYPE                         | Weighted<br>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             | 6.17%                      | 232,579        | 4,060,515,072.22           | 100.000%        |
|   | <b>Total</b>                      | <b>6.17%</b>               | <b>232,579</b> | <b>\$ 4,060,515,072.22</b> | <b>100.000%</b> |
| B | SCHOOL TYPE                       | Weighted<br>Average Coupon | # LOANS        | \$ AMOUNT                  | % *             |
|   | - Four Year                       | 8.68%                      | 53             | 796,959.43                 | 0.020%          |
|   | - Two Year                        | 9.00%                      | 6              | 74,262.85                  | 0.002%          |
|   | - Technical                       | 0.00%                      | 0              | -                          | 0.000%          |
|   | - Other                           | 6.17%                      | 232,520        | 4,059,643,849.94           | 99.979%         |
|   | <b>Total</b>                      | <b>6.17%</b>               | <b>232,579</b> | <b>\$ 4,060,515,072.22</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.

VII. 2007-4 Waterfall for Distributions

|   | Paid             | Remaining<br>Funds Balance |
|---|------------------|----------------------------|
| <b>Total Available Funds</b>                          |                  | <b>\$ 60,697,002.21</b>    |
| A Primary Servicing Fee                               | \$ 1,696,157.25  | \$ 59,000,844.96           |
| B Administration Fee                                  | \$ 20,000.00     | \$ 58,980,844.96           |
| C i Auction Agent Fees Due                            | \$ -             | \$ 58,980,844.96           |
| ii Broker Dealer Fees Due                             | \$ -             | \$ 58,980,844.96           |
| D i Class A Noteholders' Interest Distribution Amount | \$ 3,331,324.24  | \$ 55,649,520.72           |
| ii USD Payment to the Swap Counterparty               | \$ 643,077.47    | \$ 55,006,443.25           |
| iii Swap Termination Payment                          | \$ -             | \$ 55,006,443.25           |
| E Class B Noteholders' Interest Distribution Amount   | \$ 127,337.93    | \$ 54,879,105.32           |
| F Class A Noteholders' Principal Distribution Amount  | \$ 43,342,082.35 | \$ 11,537,022.97           |
| G Class B Noteholders' Principal Distribution Amount  | \$ -             | \$ 11,537,022.97           |
| H Reserve Account Reinstatement                       | \$ -             | \$ 11,537,022.97           |
| I Carryover Servicing Fee                             | \$ -             | \$ 11,537,022.97           |
| J Auction Rate Noteholders' Carryover Amounts         | \$ -             | \$ 11,537,022.97           |
| K Additional Swap Termination Payments                | \$ -             | \$ 11,537,022.97           |
| L Excess Distribution Certificateholder*              | \$ 11,537,022.97 | \$ -                       |

\* In the event the trust student loans are not sold on the trust auction date, on each subsequent distribution date on which the Pool Balance is equal to 10% or less of the initial Pool Balance, accelerated payments of principal on the notes will be made in place of payments to the excess distribution certificateholder.

**Auction Rate Security Principal Distribution Reconciliation\*\***

|   |     |
|---|-----|
| Principal Due                               | \$- |
| Redeemable Shares                           | \$- |
| Aggregate Principal to be paid              | \$- |
| Excess Carried Forward to Next Distribution | \$- |

\*\*Auction Rate Security Principal is paid pro-rata in lots of \$50,000.

**VIII. Trigger Events**

|      |   |                     |
|------|---|---------------------|
| A    | <b>Has the Stepdown Date Occurred?*</b>   | N                   |
|      | ** The Stepdown Date is the earlier of (1) 07/25/2013 or (2) the first date on which no class A notes remain outstanding.   |                     |
| B    | <b>Note Balance Trigger</b>   |                     |
| i    | Notes Outstanding (after application of available funds)  | \$ 4,087,914,035.11 |
| ii   | Adjusted Pool Balance   | \$ 4,087,914,035.11 |
| iii  | Note Balance Trigger Event Exists (i>ii)  | N                   |
|      | After the stepdown date, a trigger event in existence results in a Class B Percentage of 0  |                     |
|      | Class A Percentage (%)  | 100.00%             |
|      | Class B Percentage (%)  | 0.00%               |
| C    | <b>Other Waterfall Triggers</b>   |                     |
| i    | Student Loan Principal Outstanding  | \$ 4,060,515,072.22 |
| ii   | Borrower Interest Accrued   | \$ 56,266,396.42    |
| iii  | Interest Subsidy Payments Accrued   | \$ 3,742,143.80     |
| iv   | Special Allowance Payments Accrued  | \$ 7,199.60         |
| v    | Capitalized Interest Account Balance  | \$ -                |
| vi   | Add-On Account Balance  | \$ -                |
| vii  | Prefunding Account Balance  | \$ -                |
| viii | Reserve Account Balance (after any reinstatement)   | \$ 10,194,299.34    |
| ix   | Total   | \$ 4,130,725,111.38 |
| x    | Less: Specified Reserve Account Balance   | \$(10,194,299.34)   |
| xi   | Total   | \$ 4,120,530,812.04 |
| xii  | Class A Notes Outstanding (after application of available funds)  | \$ 3,932,709,035.11 |
| xiii | Insolvency Event or Event of Default Under Indenture  | N                   |
| xiv  | Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xii > xi or xiii=Y) | N                   |

## Distribution Amounts

|  | A2                      | A3                      | A4A                     |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin   | 78444AAB3               | 78444AAC1               | 78444AAD9               |
| Beginning Balance  | \$ 436,756,117.46       | \$ 391,000,000.00       | \$ 676,500,000.00       |
| Index  | LIBOR                   | LIBOR                   | LIBOR                   |
| Currency   | USD                     | USD                     | USD                     |
| Spread/Fixed Rate  | 0.04%                   | 0.06%                   | 0.08%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 01/25/2011              | 01/25/2011              | 01/25/2011              |
| Accrual Period End   | 04/25/2011              | 04/25/2011              | 04/25/2011              |
| Interest Rate*   | 0.34313%                | 0.36313%                | 0.38313%                |
| Accrued Interest Factor                                    | 0.000857825             | 0.000907825             | 0.000957825             |
| Current Interest Due                                       | \$ 374,660.32           | \$ 354,959.58           | \$ 647,968.61           |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | \$ -                    | \$ -                    |
| Total Interest Due   | \$ 374,660.32           | \$ 354,959.58           | \$ 647,968.61           |
| Interest Paid  | \$ 374,660.32           | \$ 354,959.58           | \$ 647,968.61           |
| Interest Shortfall   | \$ -                    | \$ -                    | \$ -                    |
| Principal Paid   | \$ 43,342,082.35        | \$ -                    | \$ -                    |
| Ending Principal Balance                                   | \$ 393,414,035.11       | \$ 391,000,000.00       | \$ 676,500,000.00       |
| Paydown Factor   | 0.056804826             | 0.000000000             | 0.000000000             |
| Ending Balance Factor                                      | 0.515614725             | 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/simtrust/extracts/abrate.txt>.

## Distribution Amounts

|  | A4B                          | A5                      | B1                      |
|--|------------------------------|-------------------------|-------------------------|
| Cusip/Isin   | XS0294801179                 | 78444AAE7               | 78444AAG2               |
| Beginning Balance  | € 500,000,000.00             | \$ 1,804,295,000.00     | \$ 71,000,000.00        |
| Index  | EURIBOR                      | LIBOR                   | LIBOR                   |
| Currency   | EUR                          | USD                     | USD                     |
| Spread/Fixed Rate  | 0.08%                        | 0.13%                   | 0.14%                   |
| Record Date (Days Prior to Distribution)                   | 1 NY and TARGET Business Day | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 01/25/2011                   | 01/25/2011              | 01/25/2011              |
| Accrual Period End   | 04/26/2011                   | 04/25/2011              | 04/25/2011              |
| Interest Rate*   | 1.10500%                     | 0.43313%                | 0.44313%                |
| Accrued Interest Factor                                    | 0.002793194                  | 0.001082825             | 0.001107825             |
| Current Interest Due                                       | € 1,396,597.22               | \$ 1,953,735.73         | \$ 78,655.58            |
| Interest Shortfall from Prior Period Plus Accrued Interest | € -                          | \$ -                    | \$ -                    |
| Total Interest Due   | € 1,396,597.22               | \$ 1,953,735.73         | \$ 78,655.58            |
| Interest Paid  | € 1,396,597.22               | \$ 1,953,735.73         | \$ 78,655.58            |
| Interest Shortfall   | € -                          | \$ -                    | \$ -                    |
| Principal Paid   | € -                          | \$ -                    | \$ -                    |
| Ending Principal Balance                                   | € 500,000,000.00             | \$ 1,804,295,000.00     | \$ 71,000,000.00        |
| Paydown Factor   | 0.00000000                   | 0.00000000              | 0.00000000              |
| Ending Balance Factor                                      | 1.00000000                   | 1.00000000              | 1.00000000              |

## Distribution Amounts

## B2A

|  |                         |
|--|-------------------------|
| Cusip/Isin   | 78444AAH0               |
| Beginning Balance  | \$ 35,205,000.00        |
| Index  | LIBOR                   |
| Currency   | USD                     |
| Spread/Fixed Rate  | 0.25%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 01/25/2011              |
| Accrual Period End   | 04/25/2011              |
| Interest Rate*   | 0.55313%                |
| Accrued Interest Factor                                    | 0.001382825             |
| Current Interest Due                                       | \$ 48,682.35            |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    |
| Total Interest Due   | \$ 48,682.35            |
| Interest Paid  | \$ 48,682.35            |
| Interest Shortfall   | \$ -                    |
| Principal Paid   | \$ -                    |
| Ending Principal Balance                                   | \$ 35,205,000.00        |
| Paydown Factor   | 0.000000000             |
| Ending Balance Factor                                      | 1.000000000             |

| Auction Rate Noteholder's Interest Carryover to be Paid: | B2B     |
|--|---------|
| Date to be Paid  | - n/a - |
| Interest Carryover to be Paid                            | \$-     |
| Ending Interest Carryover Shortfall                      | \$-     |

**Auction Rate Security Principal Distribution Reconciliation\***

|   |     |
|---|-----|
| Principal Due                               | \$- |
| Redeemable Shares                           | \$- |
| Aggregate Principal to be paid              | \$- |
| Excess Carried Forward to Next Distribution | \$- |

\* Principal allocated to Auction Rate Securities not payable on the distribution date is paid to the Future Distribution Account for payment on the related Auction Rate Distribution Date.



**X. 2007-4 Reconciliations**

|          |   |                         |
|----------|---|-------------------------|
| <b>A</b> | <b>Principal Distribution Reconciliation</b>        |                         |
|          | Prior Adjusted Pool Balance                         | \$ 4,131,256,117.46     |
|          | Current Adjusted Pool Balance                       | \$ 4,087,914,035.11     |
|          | Current Principal Due                               | \$ 43,342,082.35        |
|          | Principal Shortfall from Previous Collection Period | \$ -                    |
|          | Principal Distribution Amount                       | <u>\$ 43,342,082.35</u> |
|          | Principal Paid                                      | \$ 43,342,082.35        |
|          | Principal Shortfall                                 | \$ -                    |
| <br>     |   |                         |
| <b>B</b> | <b>Reserve Account Reconciliation</b>               |                         |
|          | Beginning Period Balance                            | \$ 10,302,384.33        |
|          | Reserve Funds Utilized                              | \$ -                    |
|          | Reserve Funds Reinstated                            | \$ -                    |
|          | Balance Available                                   | \$ 10,302,384.33        |
|          | Required Reserve Acct Balance                       | \$ 10,194,299.34        |
|          | Release to Collection Account                       | \$ 108,084.99           |
|          | Ending Reserve Account Balance                      | \$ 10,194,299.34        |
| <br>     |   |                         |
| <b>C</b> | <b>Capitalized Interest Account</b>                 |                         |
|          | Beginning Period Balance                            | \$ -                    |
|          | Transfers to Collection Account                     | \$ -                    |
|          | Ending Balance                                      | \$ -                    |
| <br>     |   |                         |
| <b>D</b> | <b>Floor Income Rebate Account</b>                  |                         |
|          | Beginning Period Balance                            | \$ 30,959,197.33        |
|          | Deposits for the Period                             | \$ 30,783,260.69        |
|          | Release to Collection Account                       | \$(30,959,197.33)       |
|          | Ending Balance                                      | \$ 30,783,260.69        |
| <br>     |   |                         |
| <b>E</b> | <b>Supplemental Purchase Account</b>                |                         |
|          | Beginning Period Balance                            | \$ -                    |
|          | Supplemental Loan Purchases                         | \$ -                    |
|          | Transfers to Collection Account                     | \$ -                    |
|          | Ending Balance                                      | \$ -                    |
| <br>     |   |                         |
| <b>F</b> | <b>Add-On Consolidation Loan Account</b>            |                         |
|          | Beginning Balance                                   | \$ -                    |
|          | Add-on Loans Funded                                 | \$ -                    |
|          | Transfers to Collection Account                     | \$ -                    |
|          | Ending Balance                                      | \$ -                    |

| <b>X. 2007-4 Reconciliations (cont'd)</b> |      |
|---|------|
| <b>G Prefunding Account</b>               |      |
| Beginning Balance                         | \$ - |
| Loans Funded                              | \$ - |
| Transfers to Collection Account           | \$ - |
| Ending Balance                            | \$ - |

**SLM Student Loan Trust Pays:**

**BARCLAYS CAPITAL SWAP**

|   |                   |
|---|-------------------|
| i. Notional Swap Amount (USD)                           | \$ 667,500,000.00 |
| ii. Pay Rate (LIBOR)                                    | 0.38113%          |
| iii. Gross Swap Interest Payment Due Counterparty (USD) | \$ 643,077.47     |
| iv. Principal Payment Due Counterparty (USD)            |                   |
| v. Days in Period 01/25/2011-04/26/2011                 | 91                |

**Counterparty Pays:**

**BARCLAYS CAPITAL SWAP**

|  |                  |
|--|------------------|
| i. Notional Swap Amount (EUR)                    | € 500,000,000.00 |
| ii. Pay Rate (EURIBOR)                           | 1.10500%         |
| iii. Gross Swap Interest Payment Due Trust (EUR) | € 1,396,597.22   |
| iv. Principal Payment Due Trust (EUR)            |                  |
| v. Days in Period 01/25/2011-04/26/2011          | 91               |