

**SLM Student Loan Trust 2007-7**  
**Quarterly Servicing Report**

Distribution Date	07/25/2008
Collection Period	04/01/2008 - 06/30/2008

SLM Funding LLC - *Depositor*  
Sallie Mae Inc. - *Servicer and Administrator*  
Deutsche Bank - *Indenture Trustee*  
Bank of New York Trust Company, N.A. - *Eligible Lender Trustee*  
Southwest Student Services Corp - *Excess Distribution Certificateholder*

**I. 2007-7 Deal Parameters**

<b>Student Loan Portfolio Characteristics</b>		<b>03/31/2008</b>	<b>Activity</b>	<b>06/30/2008</b>
A	i Portfolio Balance	\$ 1,842,148,047.09	(\$24,114,356.64)	\$ 1,818,033,690.45
	ii Interest to be Capitalized	53,288,079.34		54,591,463.71
	iii Total Pool	<b>\$ 1,895,436,126.43</b>		<b>\$ 1,872,625,154.16</b>
	iv Capitalized Interest	44,000,000.00		44,000,000.00
	v Prefunding Account	0.00		0.00
	vi Specified Reserve Account Balance	4,738,590.32		4,681,562.89
	vii <b>Total Adjusted Pool</b>	<b>\$ 1,944,174,716.75</b>		<b>\$ 1,921,306,717.05</b>
B	i Weighted Average Coupon (WAC)	7.098%		7.101%
	ii Weighted Average Remaining Term	122.88		121.85
	iii Number of Loans	536,286		525,497
	iv Number of Borrowers	273,073		267,557
	v Aggregate Outstanding Principal Balance - T-Bill Other	\$ -		\$ -
	vi Aggregate Outstanding Principal Balance - T-Bil	\$ 237,253,896		\$ 225,829,194
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 1,658,182,230		\$ 1,646,795,961
	viii Pool Factor	0.971213234		0.959524991

  

<b>Notes</b>	<b>Spread</b>	<b>Balance 04/25/2008</b>	<b>% of O/S Securities</b>	<b>Balance 07/25/2008</b>	<b>% of O/S Securities</b>
C	i A-1 Notes 78444EAA7	0.14% \$ 423,633,654.33	21.746%	\$ 396,810,717.05	20.653%
	ii A-2 Notes 78444EAB5	0.20% 656,000,000.00	33.673%	656,000,000.00	34.143%
	iii A-3 Notes 78444EAC3	0.24% 273,000,000.00	14.013%	273,000,000.00	14.209%
	iv A-4 Notes 78444EAD1	0.33% 535,481,000.00	27.487%	535,481,000.00	27.871%
	v B Notes 78444EAE9	0.75% 60,015,000.00	3.081%	60,015,000.00	3.124%
	<b>Total Notes</b>	<b>\$ 1,948,129,654.33</b>	<b>100.000%</b>	<b>\$ 1,921,306,717.05</b>	<b>100.000%</b>

  

<b>Reserve Account</b>		<b>04/25/2008</b>	<b>07/25/2008</b>
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)	\$ 0.00	\$ 0.00
	iii Specified Reserve Acct Balance (\$)	\$ 4,738,590.32	\$ 4,681,562.89
	iv Reserve Account Floor Balance (\$)	\$ 1,951,617.00	\$ 1,951,617.00
	v Current Reserve Acct Balance (\$)	<b>\$ 4,738,590.32</b>	<b>\$ 4,681,562.89</b>

  

<b>Other Accounts</b>		<b>04/25/2008</b>	<b>07/25/2008</b>
E	i Supplemental Loan Purchase Account	\$ 0.00	\$ 0.00
	ii Prefunding Account	\$ 0.00	\$ 0.00
	iii Capitalized Interest Account	\$ 44,000,000.00	\$ 44,000,000.00
	iv Floor Income Rebate Account	\$ 5,213,082.90	\$ 6,492,375.94

  

<b>Asset/Liability</b>		<b>04/25/2008</b>	<b>07/25/2008</b>
F	i Total Adjusted Pool + Supplemental Loan Purchase/Pre-funding Acc	\$ 1,944,174,716.75	\$ 1,921,306,717.05
	ii Total Outstanding Balance Notes	\$ 1,948,129,654.33	\$ 1,921,306,717.05
	iii Difference	\$ (3,954,937.58)	\$ 0.00
	iv Parity Ratio	0.99797	1.00000

**II. 2007-7 Transactions from: 04/01/2008 through: 06/30/2008**

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	25,747,542.57
ii	Principal Collections from Guarantor		11,582,016.02
iii	Principal Reimbursements		272,799.31
iv	Other System Adjustments		0.00
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>37,602,357.90</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	215,892.85
ii	Capitalized Interest		(13,703,894.11)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(13,488,001.26)</b>
<b>C</b>	<b>Student Loan Principal Purchases</b>	<b>\$</b>	<b>0.00</b>
<b>D</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>24,114,356.64</b>
<b>E</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	7,344,968.04
ii	Interest Claims Received from Guarantors		718,159.21
iii	Collection Fees/Returned Items		14,192.18
iv	Late Fee Reimbursements		268,770.02
v	Interest Reimbursements		7,594.81
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		(1,066.37)
viii	Subsidy Payments		9,040,309.85
ix	<b>Total Interest Collections</b>	<b>\$</b>	<b>17,392,927.74</b>
<b>F</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustment	\$	(1,176.54)
ii	Capitalized Interest		13,703,894.11
iii	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>13,702,717.57</b>
<b>G</b>	<b>Student Loan Interest Purchases</b>	<b>\$</b>	<b>0.00</b>
<b>H</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>31,095,645.31</b>
<b>I</b>	Non-Reimbursable Losses During Collection Period	\$	203,964.61
<b>J</b>	Cumulative Non-Reimbursable Losses to Date	\$	205,144.53

III. 2007-7 Collection Account Activity		04/01/2008	through	06/30/2008
A	<b>Principal Collections</b>			
i	Principal Payments Received	\$		32,803,217.90
ii	Consolidation Principal Payments			4,526,340.69
iii	Reimbursements by Seller			0.03
iv	Borrower Benefits Reimbursements			195,783.57
v	Reimbursements by Servicer			1,621.53
vi	Re-purchased Principal			75,394.18
vii	<b>Total Principal Collections</b>	\$		<b>37,602,357.90</b>
B	<b>Interest Collections</b>			
i	Interest Payments Received	\$		17,021,046.95
ii	Consolidation Interest Payments			81,323.78
iii	Reimbursements by Seller			(461.82)
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			4,836.20
vi	Re-purchased Interest			3,220.43
vii	Collection Fees/Return Items			14,192.18
viii	Late Fees			268,770.02
ix	<b>Total Interest Collections</b>	\$		<b>17,392,927.74</b>
C	<b>Other Reimbursements</b>	\$		<b>104,518.40</b>
D	<b>Reserves in Excess of the Requirement</b>	\$		<b>57,027.43</b>
E	<b>Administrator Account Investment Income</b>	\$		<b>0.00</b>
F	<b>Investment Earnings for Period in Trust Accounts</b>	\$		<b>633,403.03</b>
G	<b>Funds borrowed during previous distributor</b>	\$		<b>0.00</b>
H	<b>Funds borrowed from subsequent distributor</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>Initial Deposit to the Collection Account</b>	\$		<b>0.00</b>
M	<b>TOTAL AVAILABLE FUNDS</b>	\$		<b>55,790,234.50</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED:</b>			
	Servicing Fees to Servicer	\$		(2,756,752.94)
	Floor Income Rebate Fees to Dept. of Education	\$		(5,210,135.99)
	Funds Allocated to the Floor Income Rebate Account	\$		(6,492,375.94)
	Funds Released from the Floor Income Rebate Account	\$		5,213,082.90
N	<b>NET AVAILABLE FUNDS</b>	\$		<b>46,544,052.53</b>
O	<b>Servicing Fees Due for Current Period</b>	\$		<b>1,368,597.22</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>1,388,597.22</b>

IV. 2007-7

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		% *	
	03/31/2008	06/30/2008	03/31/2008	06/30/2008	03/31/2008	06/30/2008	03/31/2008	06/30/2008	03/31/2008	06/30/2008
<b>INTERIM:</b>										
<b>In School</b>										
Current	6.757%	6.760%	175,627	136,693	32.749%	26.012%	\$ 705,205,810.79	\$ 532,599,092.17	38.282%	29.295%
<b>Grace</b>										
Current	6.754%	6.748%	47,269	54,062	8.814%	10.288%	165,864,804.67	\$ 223,567,820.04	9.004%	12.297%
<b>TOTAL INTERIM</b>	<b>6.756%</b>	<b>6.757%</b>	<b>222,896</b>	<b>190,755</b>	<b>41.563%</b>	<b>36.300%</b>	<b>\$ 871,070,615.46</b>	<b>\$ 756,166,912.21</b>	<b>47.286%</b>	<b>41.593%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	7.498%	7.429%	163,686	175,609	30.522%	33.418%	\$ 470,581,977.94	\$ 532,031,500.76	25.545%	29.264%
31-60 Days Delinquent	7.413%	7.379%	15,870	17,530	2.959%	3.336%	48,843,763.31	55,373,240.15	2.651%	3.046%
61-90 Days Delinquent	7.277%	7.316%	12,132	10,777	2.262%	2.051%	36,077,966.61	32,722,112.28	1.958%	1.800%
91-120 Days Delinquent	7.335%	7.324%	5,597	6,503	1.044%	1.237%	16,070,315.53	18,773,584.48	0.872%	1.033%
> 120 Days Delinquent	7.425%	7.300%	26,792	28,543	4.996%	5.432%	75,338,124.32	77,877,825.96	4.090%	4.284%
<b>Deferment</b>										
Current	7.237%	7.167%	50,621	50,664	9.439%	9.641%	184,032,158.09	183,442,767.06	9.990%	10.090%
<b>Forbearance</b>										
Current	7.428%	7.370%	37,090	40,620	6.916%	7.730%	135,037,893.65	148,613,809.55	7.330%	8.174%
<b>TOTAL REPAYMENT</b>	<b>7.417%</b>	<b>7.357%</b>	<b>311,788</b>	<b>330,246</b>	<b>58.138%</b>	<b>62.845%</b>	<b>\$ 965,982,199.45</b>	<b>\$ 1,048,834,840.24</b>	<b>52.438%</b>	<b>57.691%</b>
Claims in Process (1)	7.476%	7.503%	1,602	4,496	0.299%	0.856%	\$ 5,095,232.18	\$ 13,031,938.00	0.277%	0.717%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>7.098%</b>	<b>7.101%</b>	<b>536,286</b>	<b>525,497</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 1,842,148,047.09</b>	<b>\$ 1,818,033,690.45</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. 2007-7 Portfolio Characteristics by School and Program</b>				
<b>LOAN TYPE</b>	<b>WAC</b>	<b># Loans</b>	<b>\$ Amount</b>	<b>%</b>
- GSL - Subsidized	6.992%	298,194	\$ 840,736,427.32	46.244%
- GSL - Unsubsidized	6.890%	199,317	770,428,930.54	42.377%
- PLUS Loans	8.368%	26,054	199,733,936.11	10.986%
- SLS Loans	<u>8.178%</u>	<u>1,932</u>	<u>7,134,396.48</u>	<u>0.392%</u>
- Total	7.101%	525,497	\$ 1,818,033,690.45	100.000%
<b>SCHOOL TYPE</b>	<b>WAC</b>	<b># Loans</b>	<b>\$ Amount</b>	<b>%</b>
-Four Year	7.083%	402,032	\$ 1,514,781,711.63	83.320%
-Two Year	7.159%	91,320	218,891,343.98	12.040%
-Technical	7.273%	32,103	84,321,355.69	4.638%
-Other	<u>7.993%</u>	<u>42</u>	<u>39,279.15</u>	<u>0.002%</u>
- Total	7.101%	525,497	\$ 1,818,033,690.45	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. 2007-7 Interest Accruals</b>			
A	Borrower Interest Accrued During Collection Period	\$	23,986,640.46
B	Interest Subsidy Payments Accrued During Collection Period		8,242,266.73
C	Special Allowance Payments Accrued During Collection Period		0.00
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		633,403.03
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	<b>Net Expected Interest Collections</b>	<b>\$</b>	<b>32,862,310.22</b>

<b>VII. 2007-7 Accrued Interest Factors</b>						
		<u>Accrued</u>		<u>Record Date</u>		
		<u>Int Factor</u>	<u>Accrual Period</u>	<u>(Days Prior to Distribution Date)</u>	<u>Rate *</u>	<u>Index</u>
A	<b>Class A-1 Interest Rate</b>	<b>0.007735000</b>	04/25/2008 - 07/25/2008	1 NY Business Day	<b>3.06000%</b>	<b>LIBOR</b>
B	<b>Class A-2 Interest Rate</b>	<b>0.007886667</b>	04/25/2008 - 07/25/2008	1 NY Business Day	<b>3.12000%</b>	<b>LIBOR</b>
C	<b>Class A-3 Interest Rate</b>	<b>0.007987778</b>	04/25/2008 - 07/25/2008	1 NY Business Day	<b>3.16000%</b>	<b>LIBOR</b>
D	<b>Class A-4 Interest Rate</b>	<b>0.008215278</b>	04/25/2008 - 07/25/2008	1 NY Business Day	<b>3.25000%</b>	<b>LIBOR</b>
E	<b>Class B Interest Rate</b>	<b>0.009276944</b>	04/25/2008 - 07/25/2008	1 NY Business Day	<b>3.67000%</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. 2007-7 Inputs From Prior Period**

**03/31/2008**

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	1,842,148,047.09
ii	Interest To Be Capitalized		53,288,079.34
iii	Total Pool	\$	1,895,436,126.43
iv	Capitalized Interest		44,000,000.00
v	Prefunding Account Balance		0.00
vi	Specified Reserve Account Balance		4,738,590.32
vii	<b>Total Adjusted Pool</b>	<b>\$</b>	<b>1,944,174,716.75</b>
B	Total Note Factor		0.973823319
C	<b>Total Note Balance</b>	<b>\$</b>	<b>1,948,129,654.33</b>

D	Note Balance	04/25/2008	Class A-1	Class A-2	Class A-3	Class A-4	Class B
i	Current Factor		0.889986669	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	423,633,654.33	\$ 656,000,000.00	\$ 273,000,000.00	\$ 535,481,000.00	\$ 60,015,000.00
iii	Note Principal Shortfall	\$	3,954,937.58	\$ 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	\$	4,738,590.32
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. 2007-7 Waterfall for Distributions**

			<b>Remaining Funds Balance</b>
A	Total Available Funds ( Section III-N )	\$ 46,544,052.53	\$ 46,544,052.53
B	Primary Servicing Fees - Current Month	\$ 1,368,597.22	\$ 45,175,455.31
C	Administration Fee	\$ 20,000.00	\$ 45,155,455.31
D	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 3,276,806.32	\$ 41,878,648.99
ii	Class A-2	\$ 5,173,653.33	\$ 36,704,995.66
iii	Class A-3	\$ 2,180,663.33	\$ 34,524,332.33
iv	Class A-4	\$ 4,399,125.16	\$ 30,125,207.17
v	<b>Total Class A Interest Distribution</b>	<b>\$ 15,030,248.14</b>	
E	Class B Noteholders' Interest Distribution Amount	\$ 556,755.82	\$ 29,568,451.35
F	Class A Noteholders' Principal Distribution Amounts		
i	Class A-1	\$ 26,822,937.28	\$ 2,745,514.07
ii	Class A-2	\$ 0.00	\$ 2,745,514.07
iii	Class A-3	\$ 0.00	\$ 2,745,514.07
iv	Class A-4	\$ 0.00	\$ 2,745,514.07
v	<b>Total Class A Principal Distribution</b>	<b>\$ 26,822,937.28</b>	
G	Class B Noteholders' Principal Distribution Amount	\$ 0.00	\$ 2,745,514.07
H	Reinstate Reserve Account to the Specified Reserve Account Balance	\$ 0.00	\$ 2,745,514.07
I	Carryover Servicing Fees	\$ 0.00	\$ 2,745,514.07
J	<b>Excess to Certificateholder</b>	<b>\$ 2,745,514.07</b>	\$ 0.00
K	<b>Waterfall Triggers</b>		
i	Student Loan Principal Outstanding	\$ 1,818,033,690.45	
ii	Interest to be Capitalized	54,591,463.71	
iii	Reserve Account Balance (after any reinstatement)	4,681,562.89	
iv	Capitalized Interest Account Balance	44,000,000.00	
v	Pre-Funding Account Balance	0.00	
vi	Less Specified Reserve Account Balance	(4,681,562.89)	
vii	Total	\$ 1,916,625,154.16	
viii	Class A Notes Outstanding (after application of available funds)	\$ 1,861,291,717.05	
ix	Insolvency Event or Event of Default Under Indenture	N	
x	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (viii > vii or ix = Y)	N	
L	<b>Has the Servicing Fee Deferral Trigger Occurred?</b> The Servicing Fee Deferral Trigger is measured on or after 01/25/2009, and is in effect when the Trust Parity Percentage is less than 99.3%.	N	

**X. 2007-7 Account Reconciliations****A Reserve Account**

i	Beginning of Period Account Balance	\$	4,738,590.32
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	4,738,590.32
iv	Required Reserve Account Balance	\$	4,681,562.89
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	57,027.43
vii	Ending Reserve Account Balance	\$	4,681,562.89

**B Supplemental Loan Purchase Account**

Supplemental Purchase Period End Date			11/23/2007
i	Beginning of Period Account Balance	\$	0.00
ii	Supplemental Loan Purchases	\$	0.00
iii	Transfers to Collection Account	\$	0.00
iv	Ending Balance	\$	0.00

**C Prefunding Account**

Pre-Funding Period end date			12/31/2007
i	Beginning of Period Account Balance	\$	0.00
ii	Loans Funded	\$	0.00
iii	Transfers to Collection Account	\$	0.00
iv	Ending Balance	\$	0.00

**D Capitalized Interest Account**

Capitalized Interest Account Release Date			10/25/2008
i	Beginning of Period Account Balance	\$	44,000,000.00
ii	Transfers to Collection Account	\$	0.00
iii	Ending Balance	\$	44,000,000.00

**E Floor Income Rebate Account**

i	Beginning of Period Account Balance	\$	5,213,082.90
ii	Deposits for the Period	\$	6,492,375.94
iii	Release to Collection Account	\$	(5,213,082.90)
iv	Ending Balance	\$	6,492,375.94

**XI. 2007-7 Distributions**

A Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class B
i	Quarterly Interest Due	\$ 3,276,806.32	\$ 5,173,653.33	\$ 2,180,663.33	\$ 4,399,125.16	\$ 556,755.82
ii	Quarterly Interest Paid	<u>3,276,806.32</u>	<u>5,173,653.33</u>	<u>2,180,663.33</u>	<u>4,399,125.16</u>	<u>556,755.82</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 26,822,937.28	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>26,822,937.28</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	<b>Total Distribution Amount</b>	<b>\$ 30,099,743.60</b>	<b>\$ 5,173,653.33</b>	<b>\$ 2,180,663.33</b>	<b>\$ 4,399,125.16</b>	<b>\$ 556,755.82</b>

**B Principal Distribution Reconciliation**

i	Notes Outstanding Principal Balance	6/30/08	\$ 1,948,129,654.33
ii	Adjusted Pool Balance	6/30/08	<u>1,921,306,717.05</u>
iii	Notes Balance Exceeding Adjusted Pool (i-ii)		<u>\$ 26,822,937.28</u>
iv	Adjusted Pool Balance	3/31/08	\$ 1,944,174,716.75
v	Adjusted Pool Balance	6/30/08	<u>1,921,306,717.05</u>
vi	Current Principal Due (iv - v)		\$ 22,867,999.70
vii	Notes Issued Exceeding Adjusted Pool Balance		<u>3,954,937.58</u>
viii	Principal Distribution Amount (vi + vii)		<u>\$ 26,822,937.28</u>
ix	<b>Principal Distribution Amount Paid</b>		<b>\$ 26,822,937.28</b>
x	Principal Shortfall (viii - ix)		\$ 0.00
C	Total Principal Distribution		\$ 26,822,937.28
D	Total Interest Distribution		15,587,003.96
E	<b>Total Cash Distributions</b>		<b>\$ 42,409,941.24</b>

F

Note Balances		04/25/2008	Paydown Factor	07/25/2008
i	A-1 Note Balance 78444EAA7	\$ 423,633,654.33		\$ 396,810,717.05
	A-1 Note Pool Factor	0.889986669	0.056350709	0.833635960
ii	A-2 Note Balance 78444EAB5	\$ 656,000,000.00		\$ 656,000,000.00
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000
iii	A-3 Note Balance 78444EAC3	\$ 273,000,000.00		\$ 273,000,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance 78444EAD1	\$ 535,481,000.00		\$ 535,481,000.00
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000
v	B Note Balance 78444EAE9	\$ 60,015,000.00		\$ 60,015,000.00
	A-5 Note Pool Factor	1.000000000	0.000000000	1.000000000

	2007		
	4/1/08 - 6/30/08	1/1/08 - 3/31/08	11/8/07 - 12/31/07
<b>Beginning Student Loan Portfolio Balance</b>	<b>\$ 1,842,148,047.09</b>	<b>\$ 1,880,732,610.33</b>	<b>\$ 1,459,597,401.03</b>
<b>Student Loan Principal Activity</b>			
i Regular Principal Collections	\$ 25,747,542.57	\$ 47,249,452.53	\$ 29,242,497.27
ii Principal Collections from Guarantor	11,582,016.02	1,391,405.45	276,787.05
iii Principal Reimbursements	272,799.31	218,834.71	102,796.24
iv Other System Adjustments	0.00	0.00	0.00
v Total Principal Collections	\$ 37,602,357.90	\$ 48,859,692.69	\$ 29,622,080.56
<b>Student Loan Non-Cash Principal Activity</b>			
i Other Adjustments	\$ 215,892.85	\$ 23,133.13	\$ 16,975.75
ii Capitalized Interest	(13,703,894.11)	(10,298,262.58)	(7,366,511.27)
iii Total Non-Cash Principal Activity	\$ (13,488,001.26)	\$ (10,275,129.45)	\$ (7,349,535.52)
Student Loan Principal Purchases	\$ 0.00	\$ 0.00	\$ (443,407,754.34)
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 24,114,356.64</b>	<b>\$ 38,584,563.24</b>	<b>\$ (421,135,209.30)</b>
<b>Student Loan Interest Activity</b>			
i Regular Interest Collections	\$ 7,344,968.04	\$ 7,543,022.02	\$ 3,659,116.42
ii Interest Claims Received from Guarantors	718,159.21	27,472.23	5,010.47
iii Collection Fees/Returned Items	14,192.18	21,987.35	8,834.67
iv Late Fee Reimbursements	268,770.02	317,532.48	132,105.10
v Interest Reimbursements	7,594.81	7,874.12	1,808.91
vi Other System Adjustments	0.00	0.00	0.00
vii Special Allowance Payments	(1,066.37)	130,449.76	0.00
viii Subsidy Payments	9,040,309.85	5,442,694.77	0.00
ix Total Interest Collections	\$ 17,392,927.74	\$ 13,491,032.73	\$ 3,806,875.57
<b>Student Loan Non-Cash Interest Activity</b>			
i Interest Accrual Adjustment	\$ (1,176.54)	\$ 960.63	\$ (285.78)
ii Capitalized Interest	13,703,894.11	10,298,262.58	7,366,511.27
iii Total Non-Cash Interest Adjustments	\$ 13,702,717.57	\$ 10,299,223.21	\$ 7,366,225.49
Student Loan Interest Purchases	\$ 0.00	\$ 0.00	\$ (12,709,673.18)
<b>Total Student Loan Interest Activity</b>	<b>\$ 31,095,645.31</b>	<b>\$ 23,790,255.94</b>	<b>\$ (1,536,572.12)</b>
<b>(=) Ending Student Loan Portfolio Balance</b>	<b>\$ 1,818,033,690.45</b>	<b>\$ 1,842,148,047.09</b>	<b>\$ 1,880,732,610.33</b>
<b>(+) Interest to be Capitalized</b>	<b>\$ 54,591,463.71</b>	<b>\$ 53,288,079.34</b>	<b>\$ 47,971,032.48</b>
<b>(=) TOTAL POOL</b>	<b>\$ 1,872,625,154.16</b>	<b>\$ 1,895,436,126.43</b>	<b>\$ 1,928,703,642.81</b>
<b>(+) Capitalized Interest</b>	<b>\$ 44,000,000.00</b>	<b>\$ 44,000,000.00</b>	<b>\$ 44,000,000.00</b>
<b>(+) Reserve Account Balance</b>	<b>\$ 4,681,562.89</b>	<b>\$ 4,738,590.32</b>	<b>\$ 4,821,759.11</b>
<b>(+) Prefunding Account balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0.00</b>
<b>(=) Total Adjusted Pool</b>	<b>\$ 1,921,306,717.05</b>	<b>\$ 1,944,174,716.75</b>	<b>\$ 1,977,525,401.92</b>

<b>XIII. 2007-7</b>			
<b>Payment History and CPRs</b>			
<b>Distribution Date</b>	<b>Actual Pool Balances</b>	<b>Since Issued CPR *</b>	
Jan-08	\$ 1,928,703,643	0.00%	
Apr-08	\$ 1,895,436,126	5.56%	
Jul-08	\$ 1,872,625,154	4.06%	

\* 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.