

SLM Student Loan Trust 2007-7

Quarterly Servicing Report

Distribution Date 07/25/2012

Collection Period 04/01/2012 - 06/30/2012

SLM Funding LLC - *Depositor*

Sallie Mae, Inc. - *Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Eligible Lender Trustee*

SLM Investment Corp. - *Excess Distribution Certificateholder*

I. Deal Parameters

A	Student Loan Portfolio Characteristics	11/08/2007	03/31/2012	06/30/2012
	Principal Balance	\$ 1,459,597,401.03	\$ 1,254,343,252.13	\$ 1,197,395,284.25
	Interest to be Capitalized Balance	36,248,191.55	21,262,425.89	19,658,048.88
	Pool Balance	\$ 1,495,845,592.58	\$ 1,275,605,678.02	\$ 1,217,053,333.13
	Capitalized Interest Account Balance	\$ 44,000,000.00	\$ -	\$ -
	Prefunding Account	\$ 449,307,058.00	\$ -	\$ -
	Specified Reserve Account Balance	4,879,042.00	3,189,014.20	3,042,633.33
	Adjusted Pool ⁽¹⁾	\$ 1,994,031,692.58	\$ 1,278,794,692.22	\$ 1,220,095,966.46
	Weighted Average Coupon (WAC)	7.09%	5.29%	5.30%
	Weighted Average Remaining Term	125.04	120.16	119.69
	Number of Loans	421,432	329,914	315,253
	Number of Borrowers	214,384	168,038	160,366
	Aggregate Outstanding Principal Balance - Tbill		\$ 103,635,257.04	\$ 97,828,507.46
	Aggregate Outstanding Principal Balance - LIBOR		\$ 1,171,970,420.98	\$ 1,119,224,825.67
	Pool Factor		0.653614806	0.623612839
	Since Issued Constant Prepayment Rate		2.14%	2.33%

⁽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	04/25/2012	07/25/2012
	A2	78444EAB5	\$ 410,298,692.22	\$ 351,599,966.46
	A3	78444EAC3	\$ 273,000,000.00	\$ 273,000,000.00
	A4	78444EAD1	\$ 535,481,000.00	\$ 535,481,000.00
	B	78444EAE9	\$ 60,015,000.00	\$ 60,015,000.00

C	Account Balances	04/25/2012	07/25/2012
	Reserve Account Balance	\$ 3,189,014.20	\$ 3,042,633.33
	Capitalized Interest Account Balance	\$ -	\$ -
	Floor Income Rebate Account	\$ 8,845,708.30	\$ 8,554,989.52
	Supplemental Loan Purchase Account	\$ -	\$ -
	Prefunding Account	\$ -	\$ -

D	Asset / Liability	04/25/2012	07/25/2012
	Adjusted Pool Balance + Supplemental Loan Purchase/Pre-funding Accounts	\$ 1,278,794,692.22	\$ 1,220,095,966.46
	Total Notes	\$ 1,278,794,692.22	\$ 1,220,095,966.46
	Difference	\$ -	\$ -
	Parity Ratio	1.00000	1.00000

II. Trust Activity 04/01/2012 through 06/30/2012

A	Student Loan Principal Receipts	
	Borrower Principal	17,131,329.49
	Guarantor Principal	16,065,271.03
	Consolidation Activity Principal	32,472,365.16
	Seller Principal Reimbursement	6.68
	Servicer Principal Reimbursement	11,981.79
	Rejected Claim Repurchased Principal	113,419.37
	Other Principal Deposits	42,500.73
	Total Principal Receipts	\$ 65,836,874.25
B	Student Loan Interest Receipts	
	Borrower Interest	5,516,776.11
	Guarantor Interest	390,542.41
	Consolidation Activity Interest	654,238.52
	Special Allowance Payments	241,696.64
	Interest Subsidy Payments	1,797,042.93
	Seller Interest Reimbursement	59.17
	Servicer Interest Reimbursement	25,331.68
	Rejected Claim Repurchased Interest	9,957.17
	Other Interest Deposits	295,130.28
	Total Interest Receipts	\$ 8,930,774.91
C	Reserves in Excess of Requirement	\$ 146,380.87
D	Investment Income	\$ 20,079.63
E	Funds Borrowed from Next Collection Period	\$ -
F	Funds Repaid from Prior Collection Period	\$ -
G	Loan Sale or Purchase Proceeds	\$ -
H	Initial Deposits to Collection Account	\$ -
I	Excess Transferred from Other Accounts	\$ 8,845,708.30
J	Other Deposits	\$ -
K	Funds Released from Capitalized Interest Account	0.00
L	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$(1,869,515.33)
	Floor Income Rebate Fees to Dept. of Education	\$(8,863,455.46)
	Funds Allocated to the Floor Income Rebate Account	\$(8,554,989.52)
M	AVAILABLE FUNDS	\$ 64,491,857.65
N	Non-Cash Principal Activity During Collection Period	\$(8,888,906.37)
O	Non-Reimbursable Losses During Collection Period	\$ 360,043.86
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 167,903.66
Q	Aggregate Loan Substitutions	\$ -

III. 2007-7 Portfolio Characteristics

		06/30/2012				03/31/2012			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	5.50%	9,378	\$36,322,614.80	3.033%	5.49%	12,025	\$44,923,064.44	3.581%
	GRACE	5.56%	4,042	\$13,758,480.59	1.149%	5.56%	4,157	\$14,591,304.55	1.163%
	DEFERMENT	4.89%	57,595	\$209,606,593.32	17.505%	4.87%	62,631	\$226,798,644.03	18.081%
REPAYMENT:	CURRENT	5.43%	151,647	\$532,861,463.01	44.502%	5.43%	157,096	\$551,285,050.54	43.950%
	31-60 DAYS DELINQUENT	5.16%	14,157	\$54,163,343.37	4.523%	5.20%	13,946	\$54,112,471.62	4.314%
	61-90 DAYS DELINQUENT	5.10%	8,422	\$32,482,338.45	2.713%	5.14%	8,064	\$31,233,911.90	2.490%
	91-120 DAYS DELINQUENT	5.04%	5,489	\$20,178,782.12	1.685%	5.17%	4,025	\$15,209,662.47	1.213%
	> 120 DAYS DELINQUENT	5.10%	17,635	\$65,152,236.00	5.441%	4.97%	17,604	\$64,731,381.64	5.161%
	FORBEARANCE	5.49%	43,110	\$221,095,129.28	18.465%	5.47%	46,313	\$237,386,869.13	18.925%
	CLAIMS IN PROCESS	4.73%	3,690	\$11,437,642.67	0.955%	4.65%	3,987	\$13,872,425.87	1.106%
	AGED CLAIMS REJECTED	3.53%	88	\$336,660.64	0.028%	3.94%	66	\$198,465.94	0.016%
	TOTAL			315,253	\$1,197,395,284.25	100.00%		329,914	\$1,254,343,252.13

* Percentages may not total 100% due to rounding

IV. 2007-7 Portfolio Characteristics (cont'd)

	06/30/2012	03/31/2012
Pool Balance	\$1,217,053,333.13	\$1,275,605,678.02
Total # Loans	315,253	329,914
Total # Borrowers	160,366	168,038
Weighted Average Coupon	5.30%	5.29%
Weighted Average Remaining Term	119.69	120.16
Non-Reimbursable Losses	\$360,043.86	\$354,190.12
Cumulative Non-Reimbursable Losses	\$6,906,442.04	\$6,546,398.18
Since Issued Constant Prepayment Rate (CPR)	2.33%	2.14%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$123,376.54	\$326,040.28
Cumulative Rejected Claim Repurchases	\$1,787,662.47	\$1,664,285.93
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Borrower Interest Accrued	\$14,368,452.76	\$14,849,981.89
Interest Subsidy Payments Accrued	\$1,651,896.64	\$1,733,524.95
Special Allowance Payments Accrued	\$237,481.46	\$241,813.27

V. 2007-7 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL ⁽¹⁾ - Subsidized	4.93%	175,373	\$ 510,325,417.97	42.620%
	- GSL - Unsubsidized	5.21%	123,913	563,836,908.92	47.089%
	- PLUS ⁽²⁾ Loans	7.30%	15,137	119,621,875.99	9.990%
	- SLS ⁽³⁾ Loans	3.55%	830	3,611,081.37	0.302%
	- Consolidation Loans	0.00%	0	0.00	0.000%
	Total	5.30%	315,253	\$ 1,197,395,284.25	100.000%
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	5.32%	256,494	\$ 1,049,387,320.87	87.639%
	- Two Year	5.06%	48,192	120,242,898.04	10.042%
	- Technical	5.40%	10,554	27,758,032.13	2.318%
	- Other	3.40%	13	7,033.21	0.001%
	Total	5.30%	315,253	\$ 1,197,395,284.25	100.000%

*Percentages may not total 100% due to rounding.

⁽¹⁾ Guaranteed Stafford Loan

⁽²⁾ Parent Loans for Undergraduate Students

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

VI. 2007-7 Waterfall for Distributions

	Paid	Remaining Funds Balance
Total Available Funds		\$ 64,491,857.65
A Primary Servicing Fee	\$ 914,000.90	\$ 63,577,856.75
B Administration Fee	\$ 20,000.00	\$ 63,557,856.75
C Class A Noteholders' Interest Distribution Amount	\$ 2,254,305.67	\$ 61,303,551.08
D Class B Noteholders' Interest Distribution Amount	\$ 184,419.68	\$ 61,119,131.40
E Class A Noteholders' Principal Distribution Amount	\$ 58,698,725.76	\$ 2,420,405.64
F Class B Noteholders' Principal Distribution Amount	\$ -	\$ 2,420,405.64
G Reserve Account Reinstatement	\$ -	\$ 2,420,405.64
H Carryover Servicing Fee	\$ -	\$ 2,420,405.64
I Excess Distribution Certificateholder	\$ 2,420,405.64	\$ -

* 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.

Waterfall Triggers

A Student Loan Principal Outstanding	\$ 1,197,395,284.25
B Interest to be Capitalized	\$ 19,658,048.88
C Pre-Funding Account Balance	\$ -
D Capitalized Interest Account Balance	\$ -
E Reserve Account Balance (after any reinstatement)	\$ 3,042,633.33
F Total	\$ 1,220,095,966.46
G Less: Specified Reserve Account Balance	\$(3,042,633.33)
H Total	\$ 1,217,053,333.13
I Class A Notes Outstanding (after application of available funds)	\$ 1,160,080,966.46
J Insolvency Event or Event of Default Under Indenture	N
K Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (I>H or J=Y)	N
Has the Servicing Fee Deferral Trigger Occurred?	N

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%

Distribution Amounts

	A2	A3	A4
Cusip/Isin	78444EAB5	78444EAC3	78444EAD1
Beginning Balance	\$410,298,692.22	\$273,000,000.00	\$535,481,000.00
Index	LIBOR	LIBOR	LIBOR
Spread/Fixed Rate	0.20%	0.24%	0.33%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	4/25/2012	4/25/2012	4/25/2012
Accrual Period End	7/25/2012	7/25/2012	7/25/2012
Daycount Fraction	0.25277778	0.25277778	0.25277778
Interest Rate*	0.66565%	0.70565%	0.79565%
Accrued Interest Factor	0.001682615	0.001783726	0.002011226
Current Interest Due	\$690,374.85	\$486,957.30	\$1,076,973.52
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-	\$-
Total Interest Due	\$690,374.85	\$486,957.30	\$1,076,973.52
Interest Paid	\$690,374.85	\$486,957.30	\$1,076,973.52
Interest Shortfall	\$-	\$-	\$-
Carryover Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-	\$-
Current Interest Carryover Due	\$-	\$-	\$-
Interest Carryover Paid	\$-	\$-	\$-
Unpaid Interest Carryover	\$-	\$-	\$-
Principal Paid	\$58,698,725.76	\$-	\$-
Ending Principal Balance	\$351,599,966.46	\$273,000,000.00	\$535,481,000.00
Paydown Factor	0.089479765	0.000000000	0.000000000
Ending Balance Factor	0.535975559	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

B

Cusip/Isin	78444EAE9
Beginning Balance	\$60,015,000.00
Index	LIBOR
Spread/Fixed Rate	0.75%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	4/25/2012
Accrual Period End	7/25/2012
Daycount Fraction	0.25277778
Interest Rate*	1.21565%
Accrued Interest Factor	0.003072893
Current Interest Due	\$184,419.68
Interest Shortfall from Prior Period Plus Accrued Interest	\$-
Total Interest Due	\$184,419.68
Interest Paid	\$184,419.68
Interest Shortfall	\$-
Carryover Interest Shortfall from Prior Period Plus Accrued Interest	\$-
Current Interest Carryover Due	\$-
Interest Carryover Paid	\$-
Unpaid Interest Carryover	\$-
Principal Paid	\$-
Ending Principal Balance	\$60,015,000.00
Paydown Factor	0.00000000
Ending Balance Factor	1.00000000

VIII. 2007-7 Reconciliations

A	Principal Distribution Reconciliation	
	Prior Adjusted Pool Balance	\$ 1,278,794,692.22
	Current Adjusted Pool Balance	\$ 1,220,095,966.46
	Current Principal Due	\$ 58,698,725.76
	Principal Shortfall from Previous Collection Period	\$ -
	Principal Distribution Amount	<u>\$ 58,698,725.76</u>
	Principal Paid	\$ 58,698,725.76
	Principal Shortfall	\$ -
B	Reserve Account Reconciliation	
	Beginning Period Balance	\$ 3,189,014.20
	Reserve Funds Utilized	0.00
	Reserve Funds Reinstated	0.00
	Balance Available	<u>\$ 3,189,014.20</u>
	Required Reserve Acct Balance	\$ 3,042,633.33
	Release to Collection Account	\$ 146,380.87
	Ending Reserve Account Balance	\$ 3,042,633.33
C	Capitalized Interest Account	
	Beginning Period Balance	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -
D	Floor Income Rebate Account	
	Beginning Period Balance	\$ 8,845,708.30
	Deposits for the Period	\$ 8,554,989.52
	Release to Collection Account	\$(8,845,708.30)
	Ending Balance	\$ 8,554,989.52
E	Supplemental Purchase Account	
	Beginning Period Balance	\$ -
	Supplemental Loan Purchases	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -
F	Prefunding Account	
	Beginning Period Balance	\$ -
	Loans Funded	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -