

SLM Student Loan Trust 2007-8
Quarterly Servicing Report

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

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

I. 2007-8 Deal Parameters

| Student Loan Portfolio Characteristics | | 09/30/2008 | | Activity | | 12/31/2008 | |
|---|------|--|----------------------------|-------------------|----------------------------|-------------------|--|
| A | i | Portfolio Balance | \$ 1,475,341,607.94 | (\$27,370,648.81) | \$ 1,447,970,959.13 | | |
| | ii | Interest to be Capitalized | 5,682,499.93 | | 5,760,145.98 | | |
| | iii | Total Pool | \$ 1,481,024,107.87 | | \$ 1,453,731,105.11 | | |
| | iv | Capitalized Interest | 49,000,000.00 | | 15,000,000.00 | | |
| | v | Add-On Account | 0.00 | | 0.00 | | |
| | vi | Specified Reserve Account Balance | 3,702,560.27 | | 3,634,327.76 | | |
| | vii | Total Adjusted Pool | \$ 1,533,726,668.14 | | \$ 1,472,365,432.87 | | |
| B | i | Weighted Average Coupon (WAC) | 6.343% | | 6.339% | | |
| | ii | Weighted Average Remaining Term | 266.90 | | 266.61 | | |
| | iii | Number of Loans | 93,061 | | 90,416 | | |
| | iv | Number of Borrowers | 53,658 | | 52,111 | | |
| | v | Aggregate Outstanding Principal Balance - T-Bill Other | \$ 5,595,305 | | \$ 5,451,775 | | |
| | vi | Aggregate Outstanding Principal Balance - T-Bill | \$ - | | \$ - | | |
| | vii | Aggregate Outstanding Principal Balance - Commercial Paper | \$ 1,475,428,803 | | \$ 1,448,279,330 | | |
| | viii | Pool Factor | 0.984267687 | | 0.966129143 | | |

| Notes | | Spread | Balance 10/27/2008 | % of O/S Securities | Balance 01/26/2009 | % of O/S Securities |
|--------------|-----|---------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| C | i | A-1 Notes 78444XAA5 | 0.23% \$ 235,267,668.14 | 15.340% | \$ 176,506,257.35 | 11.967% |
| | ii | A-2 Notes 78444XAB3 | 0.33% 234,000,000.00 | 15.257% | 234,000,000.00 | 15.865% |
| | iii | A-3 Notes 78444XAC1 | 0.38% 135,000,000.00 | 8.802% | 135,000,000.00 | 9.153% |
| | iv | A-4 Notes 78444XAD9 | 0.47% 430,000,000.00 | 28.036% | 430,000,000.00 | 29.153% |
| | v | A-5 Notes 78444XAE7 | 0.55% 452,735,000.00 | 29.519% | 452,735,000.00 | 30.695% |
| | vi | B Notes 78444XAF4 | 1.000% 46,724,000.00 | 3.046% | 46,724,000.00 | 3.168% |
| | | Total Notes | \$ 1,533,726,668.14 | 100.000% | \$ 1,474,965,257.35 | 100.000% |

| Reserve Account | | 10/27/2008 | | 01/26/2009 | |
|------------------------|-----|-------------------------------------|-----------------|-------------------|--|
| D | i | Required Reserve Acct Deposit (%) | 0.25% | 0.25% | |
| | ii | Reserve Acct Initial Deposit (\$) | \$ - | \$ 0.00 | |
| | iii | Specified Reserve Acct Balance (\$) | \$ 3,702,560.27 | \$ 3,634,327.76 | |
| | iv | Reserve Account Floor Balance (\$) | \$ 2,257,045.00 | \$ 2,257,045.00 | |
| | v | Current Reserve Acct Balance (\$) | \$ 3,702,560.27 | \$ 3,634,327.76 | |

| Other Accounts | | 10/27/2008 | | 01/26/2009 | |
|-----------------------|-----|------------------------------------|------------------|-------------------|--|
| E | i | Supplemental Loan Purchase Account | \$ 0.00 | \$ 0.00 | |
| | ii | Add-On Account | \$ 0.00 | \$ 0.00 | |
| | iii | Capitalized Interest Account | \$ 49,000,000.00 | \$ 15,000,000.00 | |
| | iv | Floor Income Rebate Account | \$ 3,942,862.26 | \$ 5,914,879.42 | |

| Asset/Liability | | 10/27/2008 | | 01/26/2009 | |
|------------------------|-----|--|---------------------|---------------------|--|
| F | i | Total Adjusted Pool + Supplemental Loan Purchase | \$ 1,533,726,668.14 | \$ 1,472,365,432.87 | |
| | ii | Total Outstanding Balance Notes | \$ 1,533,726,668.14 | \$ 1,474,965,257.35 | |
| | iii | Difference | \$ 0.00 | \$ (2,599,824.48) | |
| | iv | Parity Ratio | 1.00000 | 0.99824 | |

II. 2007-8 Transactions from: 10/01/2008 through: 12/31/2008

| | | | |
|----------|---|-----------|-----------------------|
| A | Student Loan Principal Activity | | |
| i | Regular Principal Collections | \$ | 10,724,363.42 |
| ii | Principal Collections from Guarantor | | 24,931,248.49 |
| iii | Principal Reimbursements | | 45,313.30 |
| iv | Other System Adjustments | | 0.00 |
| v | Total Principal Collections | \$ | 35,700,925.21 |
| B | Student Loan Non-Cash Principal Activity | | |
| i | Other Adjustments | \$ | 753,298.15 |
| ii | Capitalized Interest | | (9,083,574.55) |
| iii | Total Non-Cash Principal Activity | \$ | (8,330,276.40) |
| C | Student Loan Principal Purchases | \$ | 0.00 |
| D | Total Student Loan Principal Activity | \$ | 27,370,648.81 |
| E | Student Loan Interest Activity | | |
| i | Regular Interest Collections | \$ | 10,655,286.09 |
| ii | Interest Claims Received from Guarantors | | 2,024,483.50 |
| iii | Collection Fees/Returned Items | | 544.86 |
| iv | Late Fee Reimbursements | | 123,025.51 |
| v | Interest Reimbursements | | 7,827.50 |
| vi | Other System Adjustments | | 0.00 |
| vii | Special Allowance Payments | | 895,833.39 |
| viii | Subsidy Payments | | 1,943,232.21 |
| ix | Total Interest Collections | \$ | 15,650,233.06 |
| F | Student Loan Non-Cash Interest Activity | | |
| i | Interest Accrual Adjustment | \$ | 2,312.30 |
| ii | Capitalized Interest | | 9,083,574.55 |
| iii | Total Non-Cash Interest Adjustments | \$ | 9,085,886.85 |
| G | Student Loan Interest Purchases | \$ | 0.00 |
| H | Total Student Loan Interest Activity | \$ | 24,736,119.91 |
| I | Non-Reimbursable Losses During Collection Period | \$ | 758,108.14 |
| J | Cumulative Non-Reimbursable Losses to Date | \$ | 796,530.80 |

| III. 2007-8 Collection Account Activity | | 10/01/2008 | through | 12/31/2008 |
|---|---|------------|---------|----------------------|
| A | Principal Collections | | | |
| i | Principal Payments Received | | \$ | 31,965,315.55 |
| ii | Consolidation Principal Payments | | | 3,690,296.36 |
| iii | Reimbursements by Seller | | | 473.39 |
| iv | Borrower Benefits Reimbursements | | | 6,862.41 |
| v | Reimbursements by Servicer | | | 63.93 |
| vi | Re-purchased Principal | | | 37,913.57 |
| vii | Total Principal Collections | | \$ | 35,700,925.21 |
| B | Interest Collections | | | |
| i | Interest Payments Received | | \$ | 15,476,440.36 |
| ii | Consolidation Interest Payments | | | 42,394.83 |
| iii | Reimbursements by Seller | | | 64.73 |
| iv | Borrower Benefits Reimbursements | | | 0.00 |
| v | Reimbursements by Servicer | | | 5,719.23 |
| vi | Re-purchased Interest | | | 2,043.54 |
| vii | Collection Fees/Return Items | | | 544.86 |
| viii | Late Fees | | | 123,025.51 |
| ix | Total Interest Collections | | \$ | 15,650,233.06 |
| C | Other Reimbursements | | \$ | 109,922.67 |
| D | Reserves in Excess of the Requirement | | \$ | 68,232.51 |
| E | Administrator Account Investment Income | | \$ | 0.00 |
| F | Investment Earnings for Period in Trust Accounts | | \$ | 202,107.19 |
| G | Funds borrowed during previous distribution | | \$ | 0.00 |
| H | Funds borrowed from subsequent distribution | | \$ | 0.00 |
| I | Excess Transferred from Supplemental Loan Purchase Account | | \$ | 0.00 |
| J | Excess Transferred from Add-on Consolidation Loan Account | | \$ | 0.00 |
| K | Funds Released from Capitalized Interest Account | | \$ | 34,000,000.00 |
| L | Initial Deposit to the Collection Account | | \$ | 0.00 |
| M | TOTAL AVAILABLE FUNDS | | \$ | 85,731,420.64 |
| | LESS FUNDS PREVIOUSLY REMITTED: | | | |
| | Servicing Fees to Servicer | | \$ | (1,226,666.66) |
| | Floor Income Rebate Fees to Dept. of Education | | \$ | (3,903,457.91) |
| | Consolidation Loan Rebate Fees to Dept. of Education | | \$ | (3,814,228.68) |
| | Funds Allocated to the Floor Income Rebate Account | | \$ | (5,914,879.42) |
| | Funds Released from the Floor Income Rebate Account | | \$ | 3,942,862.26 |
| N | NET AVAILABLE FUNDS | | \$ | 74,815,050.23 |
| O | Servicing Fees Due for Current Period | | \$ | 608,675.38 |
| P | Carryover Servicing Fees Due | | \$ | 0.00 |
| Q | Administration Fees Due | | \$ | 20,000.00 |
| R | Total Fees Due for Period | | \$ | 628,675.38 |

IV. 2007-8 Portfolio Characteristics

| STATUS | Weighted Avg Coupon | | # of Loans | | %* | | Principal Amount | | %* | |
|--------------------------|---------------------|---------------|---------------|---------------|-----------------|-----------------|----------------------------|----------------------------|-----------------|-----------------|
| | 09/30/2008 | 12/31/2008 | 09/30/2008 | 12/31/2008 | 09/30/2008 | 12/31/2008 | 09/30/2008 | 12/31/2008 | 09/30/2008 | 12/31/2008 |
| INTERIM: | | | | | | | | | | |
| In School | | | | | | | | | | |
| Current | 0.000% | 0.000% | 0 | 0 | 0.000% | 0.000% | \$ 0.00 | \$ 0.00 | 0.000% | 0.000% |
| Grace | | | | | | | | | | |
| Current | 0.000% | 0.000% | 0 | 0 | 0.000% | 0.000% | 0.00 | \$ 0.00 | 0.000% | 0.000% |
| TOTAL INTERIM | 0.000% | 0.000% | 0 | 0 | 0.000% | 0.000% | \$ 0.00 | \$ 0.00 | 0.000% | 0.000% |
| REPAYMENT | | | | | | | | | | |
| Active | | | | | | | | | | |
| Current | 6.368% | 6.349% | 54,789 | 50,186 | 58.874% | 55.506% | \$ 843,554,027.63 | \$ 762,629,671.51 | 57.177% | 52.669% |
| 31-60 Days Delinquent | 6.521% | 6.601% | 3,595 | 4,766 | 3.863% | 5.271% | 54,946,188.57 | 74,743,150.55 | 3.724% | 5.162% |
| 61-90 Days Delinquent | 6.618% | 6.661% | 1,485 | 2,971 | 1.596% | 3.286% | 19,941,558.94 | 45,785,054.96 | 1.352% | 3.162% |
| 91-120 Days Delinquent | 6.544% | 6.626% | 971 | 1,389 | 1.043% | 1.536% | 11,302,452.29 | 19,939,092.92 | 0.766% | 1.377% |
| > 120 Days Delinquent | 6.673% | 6.632% | 4,008 | 2,973 | 4.307% | 3.288% | 45,976,726.83 | 34,854,025.30 | 3.116% | 2.407% |
| Deferment | | | | | | | | | | |
| Current | 6.094% | 6.080% | 16,100 | 16,134 | 17.300% | 17.844% | 270,515,017.67 | 273,071,304.91 | 18.336% | 18.859% |
| Forbearance | | | | | | | | | | |
| Current | 6.393% | 6.394% | 11,075 | 11,470 | 11.901% | 12.686% | 217,494,658.22 | 230,838,557.98 | 14.742% | 15.942% |
| TOTAL REPAYMENT | 6.341% | 6.339% | 92,023 | 89,889 | 98.885% | 99.417% | \$ 1,463,730,630.15 | \$ 1,441,860,858.13 | 99.213% | 99.578% |
| Claims in Process (1) | 6.671% | 6.664% | 1,037 | 527 | 1.114% | 0.583% | \$ 11,599,000.93 | \$ 6,110,101.00 | 0.786% | 0.422% |
| Aged Claims Rejected (2) | 7.375% | 0.000% | 1 | 0 | 0.001% | 0.000% | \$ 11,976.86 | \$ 0.00 | 0.001% | 0.000% |
| GRAND TOTAL | 6.343% | 6.339% | 93,061 | 90,416 | 100.000% | 100.000% | \$ 1,475,341,607.94 | \$ 1,447,970,959.13 | 100.000% | 100.000% |

VI. 2007-8 Interest Accruals

| | | | |
|---|--|-----------|----------------------|
| A | Borrower Interest Accrued During Collection Period | \$ | 21,286,415.19 |
| B | Interest Subsidy Payments Accrued During Collection Period | | 1,950,624.92 |
| C | Special Allowance Payments Accrued During Collection Period | | 385,661.29 |
| D | Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS) | | 202,107.19 |
| E | Investment Earnings (ADMINISTRATOR ACCOUNTS) | | <u>0.00</u> |
| F | Net Expected Interest Collections | \$ | 23,824,808.59 |

VII. 2007-8 Accrued Interest Factors

| | <u>Accrued</u> | <u>Accrual Period</u> | <u>Record Date</u> | <u>Rate *</u> | <u>Index</u> | |
|---|--------------------------------|-----------------------|--|-------------------|-----------------|--------------|
| | <u>Int Factor</u> | | <u>(Days Prior to Distribution Date)</u> | | | |
| A | Class A-1 Interest Rate | 0.009517083 | 10/27/2008 - 01/26/2009 | 1 NY Business Day | 3.76500% | LIBOR |
| B | Class A-2 Interest Rate | 0.009769861 | 10/27/2008 - 01/26/2009 | 1 NY Business Day | 3.86500% | LIBOR |
| C | Class A-3 Interest Rate | 0.009896250 | 10/27/2008 - 01/26/2009 | 1 NY Business Day | 3.91500% | LIBOR |
| D | Class A-4 Interest Rate | 0.010123750 | 10/27/2008 - 01/26/2009 | 1 NY Business Day | 4.00500% | LIBOR |
| E | Class A-5 Interest Rate | 0.010325972 | 10/27/2008 - 01/26/2009 | 1 NY Business Day | 4.08500% | LIBOR |
| F | Class B Interest Rate | 0.011463472 | 10/27/2008 - 01/26/2009 | 1 NY Business Day | 4.53500% | 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. 2007-8 Inputs From Prior Period 09/30/2008

| | | | |
|-----|---|-----------|--------------------------------|
| A | Total Student Loan Pool Outstanding | | |
| i | Portfolio Balance | \$ | 1,475,341,607.94 |
| ii | Interest To Be Capitalized | | 5,682,499.93 |
| iii | Total Pool | \$ | <u>1,481,024,107.87</u> |
| iv | Capitalized Interest | | 49,000,000.00 |
| v | Add-on Consolidation Loan Account Balance | | 0.00 |
| vi | Specified Reserve Account Balance | | 3,702,560.27 |
| vii | Total Adjusted Pool | \$ | <u>1,533,726,668.14</u> |
| | | | |
| B | Total Note Factor | | 0.984762147 |
| C | Total Note Balance | \$ | 1,533,726,668.14 |

| D | Note Balance | 10/27/2008 | Class A-1 | Class A-2 | Class A-3 | Class A-4 | Class A-5 | Class B |
|-----|--------------------------|------------|----------------|-------------------|-------------------|-------------------|-------------------|------------------|
| i | Current Factor | | 0.908369375 | 1.000000000 | 1.000000000 | 1.000000000 | 1.000000000 | 1.000000000 |
| ii | Expected Note Balance | \$ | 235,267,668.14 | \$ 234,000,000.00 | \$ 135,000,000.00 | \$ 430,000,000.00 | \$ 452,735,000.00 | \$ 46,724,000.00 |
| iii | Note Principal Shortfall | \$ | 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| iv | Interest Shortfall | \$ | 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| v | Interest Carryover | \$ | 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |

| | | | |
|---|---|----|--------------|
| E | Reserve Account Balance | \$ | 3,702,560.27 |
| 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. 2007-8 Waterfall for Distributions

| | | | Remaining |
|-----|--|-------------------------|----------------------|
| | | | Funds Balance |
| A | Total Available Funds (Section III-N) | \$ 74,815,050.23 | \$ 74,815,050.23 |
| B | Primary Servicing Fees - Current Month | \$ 608,675.38 | \$ 74,206,374.85 |
| C | Administration Fee | \$ 20,000.00 | \$ 74,186,374.85 |
| D | Class A Noteholders' Interest Distribution Amounts | | |
| i | Class A-1 | \$ 2,239,062.00 | \$ 71,947,312.85 |
| ii | Class A-2 | \$ 2,286,147.50 | \$ 69,661,165.35 |
| iii | Class A-3 | \$ 1,335,993.75 | \$ 68,325,171.60 |
| iv | Class A-4 | \$ 4,353,212.50 | \$ 63,971,959.10 |
| v | Class A-5 | \$ 4,674,929.03 | \$ 59,297,030.07 |
| vi | Total Class A Interest Distribution | \$ 14,889,344.78 | |
| E | Class B Noteholders' Interest Distribution Amount | \$ 535,619.28 | \$ 58,761,410.79 |
| F | Class A Noteholders' Principal Distribution Amounts | | |
| i | Class A-1 | \$ 58,761,410.79 | \$ 0.00 |
| ii | Class A-2 | \$ 0.00 | \$ 0.00 |
| iii | Class A-3 | \$ 0.00 | \$ 0.00 |
| iv | Class A-4 | \$ 0.00 | \$ 0.00 |
| v | Class A-5 | \$ 0.00 | \$ 0.00 |
| vi | Total Class A Principal Distribution | \$ 58,761,410.79 | |
| G | Class B Noteholders' Principal Distribution Amount | \$ 0.00 | \$ 0.00 |
| H | Reinstate Reserve Account to the Specified Reserve Account Balance | \$ 0.00 | \$ 0.00 |
| I | Carryover Servicing Fees | \$ 0.00 | \$ 0.00 |
| J | Excess to Certificateholder | \$ 0.00 | \$ 0.00 |

X. 2007-8 Account Reconciliations

| | | | |
|---|---|----|------------------------|
| A Reserve Account | | | |
| i | Beginning of Period Account Balance | \$ | 3,702,560.27 |
| ii | Deposits to correct Shortfall | \$ | 0.00 |
| iii | Total Reserve Account Balance Available | \$ | 3,702,560.27 |
| iv | Required Reserve Account Balance | \$ | 3,634,327.76 |
| v | Shortfall Carried to Next Period | \$ | 0.00 |
| vi | Excess Reserve - Release to Collection Account | \$ | 68,232.51 |
| vii | Ending Reserve Account Balance | \$ | 3,634,327.76 |
| B Supplemental Loan Purchase Account | | | |
| | Supplemental Purchase Period End Date | | 12/20/2007 |
| i | Beginning of Period Account Balance | \$ | 0.00 |
| ii | Supplemental Loan Purchases | \$ | 0.00 |
| iii | Transfers to Collection Account | \$ | <u>0.00</u> |
| iv | Ending Balance | \$ | 0.00 |
| C Add-On Account | | | |
| | Consolidation Loan Add-on Period end date | | 03/31/2008 |
| i | Beginning of Period Account Balance | \$ | 0.00 |
| ii | Loans Funded | \$ | 0.00 |
| iii | Transfers to Collection Account | \$ | <u>0.00</u> |
| iv | Ending Balance | \$ | 0.00 |
| D Capitalized Interest Account | | | |
| | Capitalized Interest Account Initial Release Date | | 01/25/2009 |
| i | Beginning of Period Account Balance | \$ | 49,000,000.00 |
| ii | Transfers to Collection Account | \$ | <u>(34,000,000.00)</u> |
| iii | Ending Balance | \$ | 15,000,000.00 |
| E Floor Income Rebate Account | | | |
| i | Beginning of Period Account Balance | \$ | 3,942,862.26 |
| ii | Deposits for the Period | \$ | 5,914,879.42 |
| iii | Release to Collection Account | \$ | <u>(3,942,862.26)</u> |
| iv | Ending Balance | \$ | 5,914,879.42 |

| XI. 2007-8 Trigger Events | | |
|--|---|-----------------------|
| A | Has Stepdown Date Occurred? | N |
| | The Stepdown Date is the earlier of (1) 01/27/2014 or (2) the first date on which no class A notes remain outstanding. | |
| B | Note Balance Trigger | |
| i | Notes Outstanding (after application of available funds) | \$ 1,474,965,257.35 |
| ii | Adjusted Pool Balance | \$ 1,472,365,432.87 |
| iii | Note Balance Trigger Event Exists (i > ii) | Y |
| 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 | Waterfall Triggers | |
| i | Student Loan Principal Outstanding | \$ 1,447,970,959.13 |
| ii | Interest to be Capitalized | 5,760,145.98 |
| iii | Reserve Account Balance (after any reinstatement) | 3,634,327.76 |
| iv | Capitalized Interest Account Balance | 15,000,000.00 |
| v | Add-On Account Balance | 0.00 |
| vi | Less Specified Reserve Account Balance | <u>(3,634,327.76)</u> |
| vii | Total | \$ 1,468,731,105.11 |
| viii | Class A Notes Outstanding (after application of available funds) | \$ 1,428,241,257.35 |
| 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 |
| D | 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%. | |

XII. 2007-8 Distributions

| A Distribution Amounts | | Class A-1 | Class A-2 | Class A-3 | Class A-4 | Class A-5 | Class B |
|------------------------|----------------------------------|-------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|
| i | Quarterly Interest Due | \$ 2,239,062.00 | \$ 2,286,147.50 | \$ 1,335,993.75 | \$ 4,353,212.50 | \$ 4,674,929.03 | \$ 535,619.28 |
| ii | Quarterly Interest Paid | <u>2,239,062.00</u> | <u>2,286,147.50</u> | <u>1,335,993.75</u> | <u>4,353,212.50</u> | <u>4,674,929.03</u> | <u>535,619.28</u> |
| iii | Interest Shortfall | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| vii | Quarterly Principal Due | \$ 61,361,235.27 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| viii | Quarterly Principal Paid | <u>58,761,410.79</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| ix | Quarterly Principal Shortfall | \$ 2,599,824.48 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| x | Total Distribution Amount | \$ 61,000,472.79 | \$ 2,286,147.50 | \$ 1,335,993.75 | \$ 4,353,212.50 | \$ 4,674,929.03 | \$ 535,619.28 |

B Principal Distribution Reconciliation

| | | | |
|------|--|----------|-------------------------|
| i | Notes Outstanding Principal Balance | 12/31/08 | \$ 1,533,726,668.14 |
| ii | Adjusted Pool Balance | 12/31/08 | <u>1,472,365,432.87</u> |
| iii | Notes Balance Exceeding Adjusted Pool (i-ii) | | <u>\$ 61,361,235.27</u> |
| iv | Adjusted Pool Balance | 9/30/08 | \$ 1,533,726,668.14 |
| v | Adjusted Pool Balance | 12/31/08 | <u>1,472,365,432.87</u> |
| vi | Current Principal Due (iv - v) | | \$ 61,361,235.27 |
| vii | Notes Issued Exceeding Adjusted Pool Balance | | - |
| viii | Principal Distribution Amount (vi + vii) | | <u>\$ 61,361,235.27</u> |
| ix | Principal Distribution Amount Paid | | \$ 58,761,410.79 |
| x | Principal Shortfall (viii - ix) | | \$ 2,599,824.48 |
| C | Total Principal Distribution | | \$ 58,761,410.79 |
| D | Total Interest Distribution | | 15,424,964.06 |
| E | Total Cash Distributions | | \$ 74,186,374.85 |

F

| Note Balances | | 10/27/2008 | Paydown Factor | 01/26/2009 |
|---------------|----------------------------|-------------------|----------------|-------------------|
| i | A-1 Note Balance 78444XAA5 | \$ 235,267,668.14 | | \$ 176,506,257.35 |
| | A-1 Note Pool Factor | 0.908369375 | 0.226878034 | 0.681491341 |
| ii | A-2 Note Balance 78444XAB3 | \$ 234,000,000.00 | | \$ 234,000,000.00 |
| | A-2 Note Pool Factor | 1.000000000 | 0.000000000 | 1.000000000 |
| iii | A-3 Note Balance 78444XAC1 | \$ 135,000,000.00 | | \$ 135,000,000.00 |
| | A-3 Note Pool Factor | 1.000000000 | 0.000000000 | 1.000000000 |
| iv | A-4 Note Balance 78444XAD9 | \$ 430,000,000.00 | | \$ 430,000,000.00 |
| | A-4 Note Pool Factor | 1.000000000 | 0.000000000 | 1.000000000 |
| v | A-5 Note Balance 78444XAE7 | \$ 452,735,000.00 | | \$ 452,735,000.00 |
| | A-5 Note Pool Factor | 1.000000000 | 0.000000000 | 1.000000000 |
| v | B Note Balance 78444XAF4 | \$ 46,724,000.00 | | \$ 46,724,000.00 |
| | B Note Pool Factor | 1.000000000 | 0.000000000 | 1.000000000 |

XIII. 2007-8

Historical Pool Information

| | 2007 | | | | |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| | 10/1/08 - 12/31/08 | 7/1/08 - 9/30/08 | 4/1/08 - 6/30/08 | 1/1/08 - 3/31/08 | 12/6/07 - 12/31/07 |
| Beginning Student Loan Portfolio Balance | \$ 1,475,341,607.94 | \$ 1,481,921,185.27 | \$ 1,487,011,721.43 | \$ 1,495,915,189.21 | \$ 1,492,383,577.15 |
| Student Loan Principal Activity | | | | | |
| i Regular Principal Collections | \$ 10,724,363.42 | \$ 13,786,713.31 | \$ 10,629,314.83 | \$ 17,956,802.35 | \$ 3,709,576.73 |
| ii Principal Collections from Guarantors | 24,931,248.49 | 2,904,504.14 | 2,113,447.75 | 978,264.69 | 112,992.55 |
| iii Principal Reimbursements | 45,313.30 | 55,830.96 | 844,592.28 | 805,239.68 | 341,762.08 |
| iv Other System Adjustments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| v Total Principal Collections | \$ 35,700,925.21 | \$ 16,747,048.41 | \$ 13,587,354.86 | \$ 19,740,306.72 | \$ 4,164,331.36 |
| Student Loan Non-Cash Principal Activity | | | | | |
| i Other Adjustments | \$ 753,298.15 | \$ 26,468.83 | \$ 12,639.85 | \$ 7,447.64 | \$ 583.24 |
| ii Capitalized Interest | (9,083,574.55) | (10,193,939.91) | (8,509,458.55) | (9,407,603.05) | (4,029,744.64) |
| iii Total Non-Cash Principal Activity | \$ (8,330,276.40) | \$ (10,167,471.08) | \$ (8,496,818.70) | \$ (9,400,155.41) | \$ (4,029,161.40) |
| Student Loan Principal Purchases | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ (1,436,683.53) | \$ (3,666,782.02) |
| (-) Total Student Loan Principal Activity | \$ 27,370,648.81 | \$ 6,579,577.33 | \$ 5,090,536.16 | \$ 8,903,467.78 | \$ (3,531,612.06) |
| Student Loan Interest Activity | | | | | |
| i Regular Interest Collections | \$ 10,655,286.09 | \$ 11,236,374.93 | \$ 11,672,538.53 | \$ 12,587,890.22 | \$ 3,480,721.23 |
| ii Interest Claims Received from Guarantors | 2,024,483.50 | 93,896.20 | 53,788.22 | 20,347.95 | 2,999.57 |
| iii Collection Fees/Returned Items | 544.86 | 427.98 | 352.92 | 512.92 | 113.30 |
| iv Late Fee Reimbursements | 123,025.51 | 130,023.99 | 138,255.98 | 168,442.89 | 36,324.08 |
| v Interest Reimbursements | 7,827.50 | 1,332.68 | 7,242.30 | 2,869.59 | 1,161.40 |
| vi Other System Adjustments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| vii Special Allowance Payments | 895,833.39 | 791,106.79 | 1,312,510.77 | 1,334,561.01 | 0.00 |
| viii Subsidy Payments | 1,943,232.21 | 1,920,147.03 | 1,937,793.75 | 503,682.73 | 0.00 |
| ix Total Interest Collections | \$ 15,650,233.06 | \$ 14,173,309.60 | \$ 15,122,482.47 | \$ 14,618,307.31 | \$ 3,521,319.58 |
| Student Loan Non-Cash Interest Activity | | | | | |
| i Interest Accrual Adjustment | \$ 2,312.30 | \$ 200.01 | \$ (56.07) | \$ (7,132.30) | \$ (423.34) |
| ii Capitalized Interest | 9,083,574.55 | 10,193,939.91 | 8,509,458.55 | 9,407,603.05 | 4,029,744.64 |
| iii Total Non-Cash Interest Adjustments | \$ 9,085,886.85 | \$ 10,194,139.92 | \$ 8,509,402.48 | \$ 9,400,470.75 | \$ 4,029,321.30 |
| Student Loan Interest Purchases | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ (28,449.38) |
| Total Student Loan Interest Activity | \$ 24,736,119.91 | \$ 24,367,449.52 | \$ 23,631,884.95 | \$ 24,018,778.06 | \$ 7,522,191.50 |
| (=) Ending Student Loan Portfolio Balance | \$ 1,447,970,959.13 | \$ 1,475,341,607.94 | \$ 1,481,921,185.27 | \$ 1,487,011,721.43 | \$ 1,495,915,189.21 |
| (+) Interest to be Capitalized | \$ 5,760,145.98 | \$ 5,682,499.93 | \$ 5,893,613.22 | \$ 4,828,483.08 | \$ 3,214,074.97 |
| (=) TOTAL POOL | \$ 1,453,731,105.11 | \$ 1,481,024,107.87 | \$ 1,487,814,798.49 | \$ 1,491,840,204.51 | \$ 1,499,129,264.18 |
| (+) Capitalized Interest | \$ 15,000,000.00 | \$ 49,000,000.00 | \$ 49,000,000.00 | \$ 49,000,000.00 | \$ 49,000,000.00 |
| (+) Add-on Consolidation Loan Account Balance | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 3,996,541.46 |
| (+) Reserve Account Balance | \$ 3,634,327.76 | \$ 3,702,560.27 | \$ 3,719,537.00 | \$ 3,729,600.51 | \$ 3,757,814.51 |
| (=) Total Adjusted Pool | \$ 1,472,365,432.87 | \$ 1,533,726,668.14 | \$ 1,540,534,335.49 | \$ 1,544,569,805.02 | \$ 1,555,883,620.15 |

| XIV. 2007-8 | | Payment History and CPRs | | |
|-------------------|----------------------|--------------------------|--|--|
| Distribution Date | Actual Pool Balances | Since Issued CPR * | | |
| Jan-08 | \$ 1,499,129,264 | 0.30% | | |
| Apr-08 | \$ 1,491,840,205 | -0.05% | | |
| Jul-08 | \$ 1,487,814,798 | -0.49% | | |
| Oct-08 | \$ 1,481,024,108 | -0.47% | | |
| Jan-09 | \$ 1,453,731,105 | 0.75% | | |

* 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.