

**SLM Student Loan Trust 2007-8**  
**Quarterly Servicing Report**

**Distribution Date 01/25/2011**

**Collection Period 10/01/2010 - 12/31/2010**

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                     | 12/06/2007                 | 09/30/2010                 | 12/31/2010                 |
|---|--|----------------------------|----------------------------|----------------------------|
|   | Principal Balance  | \$ 1,492,383,577.15        | \$ 1,358,344,907.17        | \$ 1,343,408,534.62        |
|   | Interest to be Capitalized Balance                         | 4,572,294.80               | 6,723,245.63               | 6,775,138.72               |
|   | Pool Balance   | \$ 1,496,955,871.95        | \$ 1,365,068,152.80        | \$ 1,350,183,673.34        |
|   | Capitalized Interest Account Balance                       | \$ 49,000,000.00           | \$ -                       | \$ -                       |
|   | Add-on Consolidation Loan Account Balance                  | \$ 4,500,000.00            | -                          | -                          |
|   | Specified Reserve Account Balance                          | 3,761,741.00               | 3,412,670.38               | 3,375,459.18               |
|   | <b>Adjusted Pool</b> <sup>(1)</sup>                        | <b>\$ 1,554,217,612.95</b> | <b>\$ 1,368,480,823.18</b> | <b>\$ 1,353,559,132.52</b> |
|   | Weighted Average Coupon (WAC)                              | 6.36%                      | 6.33%                      | 6.33%                      |
|   | Weighted Average Remaining Term                            | 270.34                     | 258.55                     | 257.14                     |
|   | Number of Loans  | 94,961                     | 81,937                     | 80,646                     |
|   | Number of Borrowers  | 54,870                     | 47,204                     | 46,464                     |
|   | Aggregate Outstanding Principal Balance - Tbill            |                            | \$ 5,260,634.71            | \$ 5,236,035.96            |
|   | Aggregate Outstanding Principal Balance - Commercial Paper |                            | \$ 1,359,807,518.09        | \$ 1,344,947,637.38        |
|   | Pool Factor  |                            | 0.907204999                | 0.897312984                |
|   | Since Issued Constant Prepayment Rate                      |                            | 0.93%                      | 0.99%                      |

<sup>(1)</sup> 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 | 10/25/2010        | 01/25/2011        |
|---|-----------------|------------|-------------------|-------------------|
|   | A1              | 78444XAA5  | \$ 70,021,823.18  | \$ 55,100,132.52  |
|   | A2              | 78444XAB3  | \$ 234,000,000.00 | \$ 234,000,000.00 |
|   | A3              | 78444XAC1  | \$ 135,000,000.00 | \$ 135,000,000.00 |
|   | A4              | 78444XAD9  | \$ 430,000,000.00 | \$ 430,000,000.00 |
|   | A5              | 78444XAE7  | \$ 452,735,000.00 | \$ 452,735,000.00 |
|   | B               | 78444XAF4  | \$ 46,724,000.00  | \$ 46,724,000.00  |

| C | Account Balances                     | 10/25/2010       | 01/25/2011       |
|---|--------------------------------------|------------------|------------------|
|   | Reserve Account Balance              | \$ 3,412,670.38  | \$ 3,375,459.18  |
|   | Capitalized Interest Account Balance | \$ -             | \$ -             |
|   | Floor Income Rebate Account          | \$ 11,237,705.60 | \$ 11,228,707.70 |
|   | Add-on Consolidation Loan Account    |                  | \$ -             |
|   | Supplemental Loan Purchase Account   | \$ -             | \$ -             |

| D | Asset / Liability                                  | 10/25/2010          | 01/25/2011          |
|---|--|---------------------|---------------------|
|   | Adjusted Pool Balance + Supplemental Loan Purchase | \$ 1,368,480,823.18 | \$ 1,353,559,132.52 |
|   | Total Notes  | \$ 1,368,480,823.18 | \$ 1,353,559,132.52 |
|   | Difference   | \$ -                | \$ -                |
|   | Parity Ratio                                       | 1.00000             | 1.00000             |

**II. Trust Activity 10/01/2010 through 12/31/2010**

|          |  |                         |
|----------|--|-------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                           |                         |
|          | Borrower Principal   | 8,335,008.91            |
|          | Guarantor Principal  | 10,829,027.71           |
|          | Consolidation Activity Principal                                 | 4,962,315.13            |
|          | Seller Principal Reimbursement                                   | 288.31                  |
|          | Servicer Principal Reimbursement                                 | 146.28                  |
|          | Rejected Claim Repurchased Principal                             | 25,203.92               |
|          | Other Principal Deposits   | -                       |
|          | <b>Total Principal Receipts</b>                                  | <b>\$ 24,151,990.26</b> |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                            |                         |
|          | Borrower Interest  | 8,627,297.28            |
|          | Guarantor Interest   | 723,616.25              |
|          | Consolidation Activity Interest                                  | 50,723.01               |
|          | Special Allowance Payments                                       | 5,508.06                |
|          | Interest Subsidy Payments  | 1,781,622.34            |
|          | Seller Interest Reimbursement                                    | 50.00                   |
|          | Servicer Interest Reimbursement                                  | 20,013.24               |
|          | Rejected Claim Repurchased Interest                              | 3,069.94                |
|          | Other Interest Deposits  | 125,005.36              |
|          | <b>Total Interest Receipts</b>                                   | <b>\$ 11,336,905.48</b> |
| <b>C</b> | <b>Reserves in Excess of Requirement</b>                         | <b>\$ 37,211.20</b>     |
| <b>D</b> | <b>Investment Income</b>   | <b>\$ 2,716.53</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>\$ 11,237,705.60</b> |
| <b>J</b> | <b>Excess Transferred from Add-on Consolidation Loan Account</b> | <b>\$ -</b>             |
| <b>K</b> | <b>Other Deposits</b>  | <b>\$ -</b>             |
| <b>L</b> | <b>Funds Released from Capitalized Interest Account</b>          | <b>-</b>                |
| <b>M</b> | <b>Less: Funds Previously Remitted:</b>                          |                         |
|          | Servicing Fees to Servicer                                       | \$(1,129,492.10)        |
|          | Consolidation Loan Rebate Fees to Dept. of Education             | \$(3,578,581.63)        |
|          | Floor Income Rebate Fees to Dept. of Education                   | \$(11,247,599.39)       |
|          | Funds Allocated to the Floor Income Rebate Account               | \$(11,228,707.70)       |
| <b>N</b> | <b>AVAILABLE FUNDS</b>   | <b>\$ 19,582,148.25</b> |
| <b>O</b> | Non-Cash Principal Activity During Collection Period             | \$(9,215,617.71)        |
| <b>P</b> | Non-Reimbursable Losses During Collection Period                 | \$ 270,904.94           |
| <b>Q</b> | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 28,273.86            |
| <b>R</b> | Aggregate Loan Substitutions                                     | \$ -                    |

III. 2007-8 Portfolio Characteristics

|              |                        | 12/31/2010        |               |                           |                | 09/30/2010        |               |                           |                |
|--------------|------------------------|-------------------|---------------|---------------------------|----------------|-------------------|---------------|---------------------------|----------------|
|              |                        | Wtd Avg<br>Coupon | # Loans       | Principal                 | % of Principal | Wtd Avg<br>Coupon | # Loans       | Principal                 | % of Principal |
| INTERIM:     | DEFERMENT              | 6.26%             | 13,461        | \$208,923,178.90          | 15.552%        | 6.26%             | 14,344        | \$221,565,284.94          | 16.311%        |
| REPAYMENT:   | CURRENT                | 6.28%             | 45,356        | \$697,235,779.13          | 51.901%        | 6.29%             | 46,665        | \$719,869,227.30          | 52.996%        |
|              | 31-60 DAYS DELINQUENT  | 6.52%             | 3,751         | \$64,077,127.40           | 4.770%         | 6.51%             | 3,362         | \$56,176,380.59           | 4.136%         |
|              | 61-90 DAYS DELINQUENT  | 6.57%             | 2,179         | \$36,708,593.29           | 2.732%         | 6.51%             | 1,445         | \$22,710,327.53           | 1.672%         |
|              | 91-120 DAYS DELINQUENT | 6.54%             | 1,279         | \$19,748,316.33           | 1.470%         | 6.35%             | 795           | \$11,763,336.97           | 0.866%         |
|              | > 120 DAYS DELINQUENT  | 6.57%             | 2,491         | \$34,643,467.96           | 2.579%         | 6.59%             | 2,775         | \$39,072,845.25           | 2.877%         |
|              | FORBEARANCE            | 6.37%             | 11,581        | \$274,182,741.61          | 20.409%        | 6.38%             | 12,027        | \$280,196,298.80          | 20.628%        |
|              | CLAIMS IN PROCESS      | 6.59%             | 548           | \$7,889,330.00            | 0.587%         | 6.79%             | 522           | \$6,965,747.29            | 0.513%         |
|              | AGED CLAIMS REJECTED   | 0.00%             | 0             | \$0.00                    | 0.000%         | 7.25%             | 2             | \$25,458.50               | 0.002%         |
| <b>TOTAL</b> |                        |                   | <b>80,646</b> | <b>\$1,343,408,534.62</b> | <b>100.00%</b> |                   | <b>81,937</b> | <b>\$1,358,344,907.17</b> | <b>100.00%</b> |

\* Percentages may not total 100% due to rounding

IV. 2007-8 Portfolio Characteristics (cont'd)

|   | 12/31/2010         | 09/30/2010         |
|---|--------------------|--------------------|
| Pool Balance                                | \$1,350,183,673.34 | \$1,365,068,152.80 |
| Total # Loans                               | 80,646             | 81,937             |
| Total # Borrowers                           | 46,464             | 47,204             |
| Weighted Average Coupon                     | 6.33%              | 6.33%              |
| Weighted Average Remaining Term             | 257.14             | 258.55             |
| Non-Reimbursable Losses                     | \$270,904.94       | \$199,372.00       |
| Cumulative Non-Reimbursable Losses          | \$2,753,955.38     | \$2,483,050.44     |
| Since Issued Constant Prepayment Rate (CPR) | 0.99%              | 0.93%              |
| Loan Substitutions                          | \$-                | \$-                |
| Cumulative Loan Substitutions               | \$-                | \$-                |
| Rejected Claim Repurchases                  | \$28,273.86        | \$33,961.24        |
| Cumulative Rejected Claim Repurchases       | \$79,898.58        | \$51,624.72        |
| Unpaid Primary Servicing Fees               | \$-                | \$-                |
| Unpaid Administration Fees                  | \$-                | \$-                |
| Unpaid Carryover Servicing Fees             | \$-                | \$-                |
| Note Principal Shortfall                    | \$-                | \$-                |
| Note Interest Shortfall                     | \$-                | \$-                |
| Unpaid Interest Carryover                   | \$-                | \$-                |
| Borrower Interest Accrued                   | \$19,301,140.74    | \$19,721,244.94    |
| Interest Subsidy Payments Accrued           | \$1,674,939.90     | \$1,714,091.79     |
| Special Allowance Payments Accrued          | \$2,644.37         | \$4,157.98         |

V. 2007-8 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             | 6.33%                      | 80,646        | 1,343,408,534.62           | 100.000%        |
|   | <b>Total</b>                      | <b>6.33%</b>               | <b>80,646</b> | <b>\$ 1,343,408,534.62</b> | <b>100.000%</b> |
| B | SCHOOL TYPE                       | Weighted<br>Average Coupon | # LOANS       | \$ AMOUNT                  | % *             |
|   | - Four Year                       | 0.00%                      | 0             | -                          | 0.000%          |
|   | - Two Year                        | 0.00%                      | 0             | -                          | 0.000%          |
|   | - Technical                       | 0.00%                      | 0             | -                          | 0.000%          |
|   | - Other                           | 6.33%                      | 80,646        | 1,343,408,534.62           | 100.000%        |
|   | <b>Total</b>                      | <b>6.33%</b>               | <b>80,646</b> | <b>\$ 1,343,408,534.62</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.

VI. 2007-8 Waterfall for Distributions

|  | Paid             | Remaining<br>Funds Balance |
|--|------------------|----------------------------|
| <b>Total Available Funds</b>                         |                  | <b>\$ 19,582,148.25</b>    |
| A Primary Servicing Fee                              | \$ 560,773.02    | \$ 19,021,375.23           |
| B Administration Fee                                 | \$ 20,000.00     | \$ 19,001,375.23           |
| C Class A Noteholders' Interest Distribution Amount  | \$ 2,496,718.51  | \$ 16,504,656.72           |
| D Class B Noteholders' Interest Distribution Amount  | \$ 153,847.18    | \$ 16,350,809.54           |
| E Class A Noteholders' Principal Distribution Amount | \$ 14,921,690.66 | \$ 1,429,118.88            |
| F Class B Noteholders' Principal Distribution Amount | \$ -             | \$ 1,429,118.88            |
| G Reserve Account Reinstatement                      | \$ -             | \$ 1,429,118.88            |
| H Carryover Servicing Fee                            | \$ -             | \$ 1,429,118.88            |
| I Excess Distribution Certificateholder              | \$ 1,429,118.88  | \$ -                       |

**VII. Trigger Events**

A **Has the 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) \$ 1,353,559,132.52

ii Adjusted Pool Balance \$ 1,353,559,132.52

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 **Other Waterfall Triggers**

i Student Loan Principal Outstanding \$ 1,343,408,534.62

ii Interest to be Capitalized \$ 6,775,138.72

iii Add-On Account Balance \$ -

iv Capitalized Interest Account Balance \$ -

v Reserve Account Balance (after any reinstatement) \$ 3,375,459.18

vi Total \$ 1,353,559,132.52

vii Less: Specified Reserve Account Balance \$(3,375,459.18)

viii Total \$ 1,350,183,673.34

ix Class A Notes Outstanding (after application of available funds) \$ 1,306,835,132.52

x Insolvency Event or Event of Default Under Indenture **N**

xi Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (ix > viii or x=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%



## Distribution Amounts

|  | A1                      | A2                      | A3                      |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin   | 78444XAA5               | 78444XAB3               | 78444XAC1               |
| Beginning Balance  | \$70,021,823.18         | \$234,000,000.00        | \$135,000,000.00        |
| Index  | LIBOR                   | LIBOR                   | LIBOR                   |
| Spread/Fixed Rate  | 0.23%                   | 0.33%                   | 0.38%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 10/25/2010              | 10/25/2010              | 10/25/2010              |
| Accrual Period End   | 01/25/2011              | 01/25/2011              | 01/25/2011              |
| Daycount Fraction  | 0.25555556              | 0.25555556              | 0.25555556              |
| Interest Rate*   | 0.51844%                | 0.61844%                | 0.66844%                |
| Accrued Interest Factor                                    | 0.001324902             | 0.001580458             | 0.001708236             |
| Current Interest Due                                       | \$92,772.07             | \$369,827.12            | \$230,611.80            |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$-                     | \$-                     | \$-                     |
| Total Interest Due   | \$92,772.07             | \$369,827.12            | \$230,611.80            |
| Interest Paid  | \$92,772.07             | \$369,827.12            | \$230,611.80            |
| Interest Shortfall   | \$-                     | \$-                     | \$-                     |
| Principal Paid   | \$14,921,690.66         | \$-                     | \$-                     |
| Ending Principal Balance                                   | \$55,100,132.52         | \$234,000,000.00        | \$135,000,000.00        |
| Paydown Factor   | 0.057612705             | 0.000000000             | 0.000000000             |
| Ending Balance Factor                                      | 0.212741824             | 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/slmtrust/extracts/abrate.txt>.

## Distribution Amounts

|  | A4                      | A5                      | B                       |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin   | 78444XAD9               | 78444XAE7               | 78444XAF4               |
| Beginning Balance  | \$430,000,000.00        | \$452,735,000.00        | \$46,724,000.00         |
| Index  | LIBOR                   | LIBOR                   | LIBOR                   |
| Spread/Fixed Rate  | 0.47%                   | 0.55%                   | 1.00%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 10/25/2010              | 10/25/2010              | 10/25/2010              |
| Accrual Period End   | 01/25/2011              | 01/25/2011              | 01/25/2011              |
| Daycount Fraction  | 0.25555556              | 0.25555556              | 0.25555556              |
| Interest Rate*   | 0.75844%                | 0.83844%                | 1.28844%                |
| Accrued Interest Factor                                    | 0.001938236             | 0.002142680             | 0.003292680             |
| Current Interest Due                                       | \$833,441.29            | \$970,066.23            | \$153,847.18            |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$-                     | \$-                     | \$-                     |
| Total Interest Due   | \$833,441.29            | \$970,066.23            | \$153,847.18            |
| Interest Paid  | \$833,441.29            | \$970,066.23            | \$153,847.18            |
| Interest Shortfall   | \$-                     | \$-                     | \$-                     |
| Principal Paid   | \$-                     | \$-                     | \$-                     |
| Ending Principal Balance                                   | \$430,000,000.00        | \$452,735,000.00        | \$46,724,000.00         |
| Paydown Factor   | 0.00000000              | 0.00000000              | 0.00000000              |
| Ending Balance Factor                                      | 1.00000000              | 1.00000000              | 1.00000000              |

**IX. 2007-8 Reconciliations**

|          |   |                     |
|----------|---|---------------------|
| <b>A</b> | <b>Principal Distribution Reconciliation</b>        |                     |
|          | Prior Adjusted Pool Balance                         | \$ 1,368,480,823.18 |
|          | Current Adjusted Pool Balance                       | \$ 1,353,559,132.52 |
|          | Current Principal Due                               | \$ 14,921,690.66    |
|          | Principal Shortfall from Previous Collection Period | \$ -                |
|          | Principal Distribution Amount                       | \$ 14,921,690.66    |
|          | Principal Paid                                      | \$ 14,921,690.66    |
|          | Principal Shortfall                                 | \$ -                |
| <b>B</b> | <b>Reserve Account Reconciliation</b>               |                     |
|          | Beginning Period Balance                            | \$ 3,412,670.38     |
|          | Reserve Funds Utilized                              | 0.00                |
|          | Reserve Funds Reinstated                            | 0.00                |
|          | Balance Available                                   | \$ 3,412,670.38     |
|          | Required Reserve Acct Balance                       | \$ 3,375,459.18     |
|          | Release to Collection Account                       | \$ 37,211.20        |
|          | Ending Reserve Account Balance                      | \$ 3,375,459.18     |
| <b>C</b> | <b>Capitalized Interest Account</b>                 |                     |
|          | Beginning Period Balance                            | \$ -                |
|          | Transfers to Collection Account                     | \$ -                |
|          | Ending Balance                                      | \$ -                |
| <b>D</b> | <b>Floor Income Rebate Account</b>                  |                     |
|          | Beginning Period Balance                            | \$ 11,237,705.60    |
|          | Deposits for the Period                             | \$ 11,228,707.70    |
|          | Release to Collection Account                       | \$(11,237,705.60)   |
|          | Ending Balance                                      | \$ 11,228,707.70    |
| <b>E</b> | <b>Supplemental Purchase Account</b>                |                     |
|          | Beginning Period Balance                            | \$ -                |
|          | Supplemental Loan Purchases                         | \$ -                |
|          | Transfers to Collection Account                     | \$ -                |
|          | Ending Balance                                      | \$ -                |
| <b>F</b> | <b>Add-On Consolidation Loan Account</b>            |                     |
|          | Beginning Balance                                   | \$ -                |
|          | Add-on Loans Funded                                 | \$ -                |
|          | Transfers to Collection Account                     | \$ -                |
|          | Ending Balance                                      | \$ -                |