

SLM Student Loan Trust 2008-2
Quarterly Servicing Report

Distribution Date 07/25/2011

Collection Period 04/01/2011 - 06/30/2011

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	02/07/2008	03/31/2011	06/30/2011
	Principal Balance	\$ 1,457,757,525.69	\$ 1,754,112,456.76	\$ 1,713,536,768.76
	Interest to be Capitalized Balance	18,925,552.98	46,602,069.43	42,916,344.92
	Pool Balance	\$ 1,476,683,078.67	\$ 1,800,714,526.19	\$ 1,756,453,113.68
	Capitalized Interest Account Balance	\$ 75,000,000.00	\$ -	\$ -
	Prefunding Account	\$ 700,000,000.00	\$ -	\$ -
	Specified Reserve Account Balance	5,499,946.00	4,501,786.32	4,391,132.78
	Adjusted Pool ⁽¹⁾	\$ 2,257,183,024.67	\$ 1,805,216,312.51	\$ 1,760,844,246.46
	Weighted Average Coupon (WAC)	7.21%	6.37%	6.38%
	Weighted Average Remaining Term	138.99	126.90	126.47
	Number of Loans	302,210	383,982	372,984
	Number of Borrowers	173,836	209,022	203,153
	Aggregate Outstanding Principal Balance - Tbill		\$ 53,712,824.44	\$ 50,920,233.24
	Aggregate Outstanding Principal Balance - Commercial Paper		\$ 1,747,001,701.75	\$ 1,705,532,880.44
	Pool Factor		0.818514708	0.798395685
	Since Issued Constant Prepayment Rate		2.69%	2.62%

⁽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	04/25/2011	07/25/2011
	A1	784442AA3	\$ 142,738,312.51	\$ 98,366,246.46
	A2	784442AB1	\$ 514,000,000.00	\$ 514,000,000.00
	A3	784442AC9	\$ 1,080,064,000.00	\$ 1,080,064,000.00
	B	784442AD7	\$ 68,414,000.00	\$ 68,414,000.00

C	Account Balances	04/25/2011	07/25/2011
	Reserve Account Balance	\$ 4,501,786.32	\$ 4,391,132.78
	Capitalized Interest Account Balance	\$ -	\$ -
	Floor Income Rebate Account	\$ 17,144,314.90	\$ 16,908,920.78
	Supplemental Loan Purchase Account	\$ -	\$ -
	Prefunding Account	\$ -	\$ -

D	Asset / Liability	04/25/2011	07/25/2011
	Adjusted Pool Balance + Supplemental Loan Purchase/Pre-funding Accounts	\$ 1,805,216,312.51	\$ 1,760,844,246.46
	Total Notes	\$ 1,805,216,312.51	\$ 1,760,844,246.46
	Difference	\$ -	\$ -
	Parity Ratio	1.00000	1.00000

II. Trust Activity 04/01/2011 through 06/30/2011

A	Student Loan Principal Receipts	
	Borrower Principal	20,128,963.71
	Guarantor Principal	16,402,505.91
	Consolidation Activity Principal	19,897,782.97
	Seller Principal Reimbursement	3,299.08
	Servicer Principal Reimbursement	2,753.81
	Rejected Claim Repurchased Principal	220,810.63
	Other Principal Deposits	102,678.21
	Total Principal Receipts	\$ 56,758,794.32
B	Student Loan Interest Receipts	
	Borrower Interest	9,066,130.00
	Guarantor Interest	485,237.57
	Consolidation Activity Interest	421,869.59
	Special Allowance Payments	96,405.16
	Interest Subsidy Payments	3,928,008.40
	Seller Interest Reimbursement	397.86
	Servicer Interest Reimbursement	19,860.28
	Rejected Claim Repurchased Interest	19,061.41
	Other Interest Deposits	246,595.62
	Total Interest Receipts	\$ 14,283,565.89
C	Reserves in Excess of Requirement	\$ 110,653.54
D	Investment Income	\$ 13,540.44
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	\$ 17,144,314.90
J	Other Deposits	\$ -
K	Funds Released from Capitalized Interest Account	0.00
L	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$(1,251,198.75)
	Floor Income Rebate Fees to Dept. of Education	\$(17,178,425.66)
	Funds Allocated to the Floor Income Rebate Account	\$(16,908,920.78)
M	AVAILABLE FUNDS	\$ 52,972,323.90
N	Non-Cash Principal Activity During Collection Period	\$(16,183,106.32)
O	Non-Reimbursable Losses During Collection Period	\$ 413,253.12
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 348,919.09
Q	Aggregate Loan Substitutions	\$ -

III. 2008-2 Portfolio Characteristics

		06/30/2011				03/31/2011			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	6.49%	31,692	\$137,503,673.47	8.025%	6.51%	44,344	\$193,661,146.90	11.040%
	GRACE	6.55%	16,697	\$71,308,081.00	4.161%	6.52%	13,008	\$51,600,475.04	2.942%
	DEFERMENT	6.02%	65,303	\$278,499,688.79	16.253%	6.06%	69,301	\$298,969,262.36	17.044%
REPAYMENT:	CURRENT	6.56%	155,864	\$721,973,450.94	42.134%	6.52%	156,358	\$716,417,163.54	40.842%
	31-60 DAYS DELINQUENT	6.10%	14,475	\$61,442,954.99	3.586%	6.14%	13,679	\$57,887,100.55	3.300%
	61-90 DAYS DELINQUENT	6.04%	9,187	\$37,244,030.58	2.174%	6.00%	9,757	\$40,784,934.52	2.325%
	91-120 DAYS DELINQUENT	5.99%	5,786	\$23,381,816.61	1.365%	5.95%	4,623	\$18,660,356.16	1.064%
	> 120 DAYS DELINQUENT	5.85%	19,927	\$75,769,866.81	4.422%	5.84%	17,411	\$64,954,786.54	3.703%
	FORBEARANCE	6.46%	50,989	\$295,519,639.48	17.246%	6.45%	51,518	\$297,600,226.64	16.966%
	CLAIMS IN PROCESS	5.65%	2,963	\$10,568,854.07	0.617%	5.58%	3,877	\$13,268,078.18	0.756%
	AGED CLAIMS REJECTED	5.35%	101	\$324,712.02	0.019%	4.66%	106	\$308,926.33	0.018%
TOTAL			372,984	\$1,713,536,768.76	100.00%		383,982	\$1,754,112,456.76	100.00%

* Percentages may not total 100% due to rounding

IV. 2008-2 Portfolio Characteristics (cont'd)

	06/30/2011	03/31/2011
Pool Balance	\$1,756,453,113.68	\$1,800,714,526.19
Total # Loans	372,984	383,982
Total # Borrowers	203,153	209,022
Weighted Average Coupon	6.38%	6.37%
Weighted Average Remaining Term	126.47	126.90
Non-Reimbursable Losses	\$413,253.12	\$437,545.41
Cumulative Non-Reimbursable Losses	\$4,167,122.63	\$3,753,869.51
Since Issued Constant Prepayment Rate (CPR)	2.62%	2.69%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$239,872.04	\$105,213.18
Cumulative Rejected Claim Repurchases	\$595,620.03	\$355,747.99
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Borrower Interest Accrued	\$23,490,885.34	\$23,767,811.80
Interest Subsidy Payments Accrued	\$3,676,415.41	\$3,837,327.01
Special Allowance Payments Accrued	\$57,490.22	\$96,385.46

V. 2008-2 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL ⁽¹⁾ - Subsidized	5.90%	197,720	\$ 665,722,982.51	38.851%
	- GSL - Unsubsidized	6.04%	150,080	738,159,958.77	43.078%
	- PLUS ⁽²⁾ Loans	8.24%	24,861	308,363,517.67	17.996%
	- SLS ⁽³⁾ Loans	3.69%	323	1,290,309.81	0.075%
	- Consolidation Loans	0.00%	0	0.00	0.000%
	Total	6.38%	372,984	\$ 1,713,536,768.76	100.000%
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	6.47%	315,671	\$ 1,560,494,852.66	91.069%
	- Two Year	5.36%	48,314	128,708,902.97	7.511%
	- Technical	5.72%	8,993	24,330,432.95	1.420%
	- Other	3.40%	6	2,580.18	0.000%
	Total	6.38%	372,984	\$ 1,713,536,768.76	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. 2008-2 Waterfall for Distributions

	Paid	Remaining Funds Balance
Total Available Funds		\$ 52,972,323.90
A Primary Servicing Fee	\$ 624,093.50	\$ 52,348,230.40
B Administration Fee	\$ 20,000.00	\$ 52,328,230.40
C Class A Noteholders' Interest Distribution Amount	\$ 3,942,370.57	\$ 48,385,859.83
D Class B Noteholders' Interest Distribution Amount	\$ 254,863.53	\$ 48,130,996.30
E Class A Noteholders' Principal Distribution Amount	\$ 44,372,066.05	\$ 3,758,930.25
F Class B Noteholders' Principal Distribution Amount	\$ -	\$ 3,758,930.25
G Reserve Account Reinstatement	\$ -	\$ 3,758,930.25
H Carryover Servicing Fee	\$ -	\$ 3,758,930.25
I Excess Distribution Certificateholder	\$ 3,758,930.25	\$ -

* 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	\$ 1,713,536,768.76
B Interest to be Capitalized	\$ 42,916,344.92
C Pre-Funding Account Balance	\$ -
D Capitalized Interest Account Balance	\$ -
E Reserve Account Balance (after any reinstatement)	\$ 4,391,132.78
F Total	\$ 1,760,844,246.46
G Less: Specified Reserve Account Balance	\$(4,391,132.78)
H Total	\$ 1,756,453,113.68
I Class A Notes Outstanding (after application of available funds)	\$ 1,692,430,246.46
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

Distribution Amounts

	A1	A2	A3
Cusip/Isin	784442AA3	784442AB1	784442AC9
Beginning Balance	\$142,738,312.51	\$514,000,000.00	\$1,080,064,000.00
Index	LIBOR	LIBOR	LIBOR
Spread/Fixed Rate	0.30%	0.45%	0.75%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	4/25/2011	4/25/2011	4/25/2011
Accrual Period End	7/25/2011	7/25/2011	7/25/2011
Daycount Fraction	0.25277778	0.25277778	0.25277778
Interest Rate*	0.57375%	0.72375%	1.02375%
Accrued Interest Factor	0.001450313	0.001829479	0.002587813
Current Interest Due	\$207,015.16	\$940,352.29	\$2,795,003.12
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-	\$-
Total Interest Due	\$207,015.16	\$940,352.29	\$2,795,003.12
Interest Paid	\$207,015.16	\$940,352.29	\$2,795,003.12
Interest Shortfall	\$-	\$-	\$-
Carryover Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-	\$-
Current Interest Carryover Due	\$-	\$-	\$-
Interest Carryover Paid	\$-	\$-	\$-
Unpaid Interest Carryover	\$-	\$-	\$-
Principal Paid	\$44,372,066.05	\$-	\$-
Ending Principal Balance	\$98,366,246.46	\$514,000,000.00	\$1,080,064,000.00
Paydown Factor	0.071799460	0.000000000	0.000000000
Ending Balance Factor	0.159168684	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	784442AD7
Beginning Balance	\$68,414,000.00
Index	LIBOR
Spread/Fixed Rate	1.20%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	4/25/2011
Accrual Period End	7/25/2011
Daycount Fraction	0.25277778
Interest Rate*	1.47375%
Accrued Interest Factor	0.003725313
Current Interest Due	\$254,863.53
Interest Shortfall from Prior Period Plus Accrued Interest	\$-
Total Interest Due	\$254,863.53
Interest Paid	\$254,863.53
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	\$68,414,000.00
Paydown Factor	0.00000000
Ending Balance Factor	1.00000000

VIII. 2008-2 Reconciliations

A	Principal Distribution Reconciliation	
	Prior Adjusted Pool Balance	\$ 1,805,216,312.51
	Current Adjusted Pool Balance	\$ 1,760,844,246.46
	Current Principal Due	\$ 44,372,066.05
	Principal Shortfall from Previous Collection Period	\$ -
	Principal Distribution Amount	<u>\$ 44,372,066.05</u>
	Principal Paid	\$ 44,372,066.05
	Principal Shortfall	\$ -
B	Reserve Account Reconciliation	
	Beginning Period Balance	\$ 4,501,786.32
	Reserve Funds Utilized	0.00
	Reserve Funds Reinstated	0.00
	Balance Available	<u>\$ 4,501,786.32</u>
	Required Reserve Acct Balance	\$ 4,391,132.78
	Release to Collection Account	\$ 110,653.54
	Ending Reserve Account Balance	\$ 4,391,132.78
C	Capitalized Interest Account	
	Beginning Period Balance	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -
D	Floor Income Rebate Account	
	Beginning Period Balance	\$ 17,144,314.90
	Deposits for the Period	\$ 16,908,920.78
	Release to Collection Account	\$(17,144,314.90)
	Ending Balance	\$ 16,908,920.78
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	\$ -