

SLM Student Loan Trust 2008-3
Quarterly Servicing Report

Distribution Date	10/27/2008
Collection Period	07/01/2008 - 09/30/2008

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. 2008-3 Deal Parameters

Student Loan Portfolio Characteristics		06/30/2008	Activity	09/30/2008
A	i Portfolio Balance	\$ 963,963,287.62	(\$11,912,262.65)	\$ 952,051,024.97
	ii Interest to be Capitalized	29,626,063.95		30,975,129.77
	iii Total Pool	\$ 993,589,351.57		\$ 983,026,154.74
	iv Capitalized Interest	18,000,000.00		18,000,000.00
	v Specified Reserve Account Balance	2,483,973.38		2,457,565.39
	vi Total Adjusted Pool	\$ 1,014,073,324.95		\$ 1,003,483,720.13
B	i Weighted Average Coupon (WAC)	7.025%		5.964%
	ii Weighted Average Remaining Term	125.96		125.70
	iii Number of Loans	263,291		259,580
	iv Number of Borrowers	120,765		118,992
	v Aggregate Outstanding Principal Balance - T-Bill Other	\$ -		\$ -
	vi Aggregate Outstanding Principal Balance - T-Bill	\$ 41,645,997		\$ 39,918,718
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 951,943,354		\$ 943,107,437
	viii Pool Factor	0.993569592		0.983006605

Notes	Spread	Balance 07/25/2008	% of O/S Securities	Balance 10/27/2008	% of O/S Securities	
C	i A-1 Notes 78444GAA2	0.50%	\$ 328,596,335.64	32.563%	\$ 317,143,624.20	31.789%
	ii A-2 Notes 78444GAB0	0.80%	225,125,000.00	22.310%	225,125,000.00	22.566%
	iii A-3 Notes 78444GAC8	1.00%	425,000,000.00	42.117%	425,000,000.00	42.600%
	iv B Notes 78444GAD6	1.20%	30,374,000.00	3.010%	30,374,000.00	3.045%
	Total Notes		\$ 1,009,095,335.64	100.000%	\$ 997,642,624.20	100.000%

Reserve Account		07/25/2008	10/27/2008
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)	\$ -	\$ 0.00
	iii Specified Reserve Acct Balance (\$)	\$ 2,483,973.38	\$ 2,457,565.39
	iv Reserve Account Floor Balance (\$)	\$ 1,000,020.00	\$ 1,000,020.00
	v Current Reserve Acct Balance (\$)	\$ 2,483,973.38	\$ 2,457,565.39

Other Accounts		07/25/2008	10/27/2008
E	i Supplemental Loan Purchase Account	\$ 0.00	\$ 0.00
	ii Capitalized Interest Account	\$ 18,000,000.00	\$ 18,000,000.00
	iii Floor Income Rebate Account	\$ 3,809,939.29	\$ 3,283,873.39

Asset/Liability		07/25/2008	10/27/2008
F	i Total Adjusted Pool + Supplemental Loan Purchase	\$ 1,014,073,324.95	\$ 1,003,483,720.13
	ii Total Outstanding Balance Notes	\$ 1,009,095,335.64	\$ 997,642,624.20
	iii Difference	\$ 4,977,989.31	\$ 5,841,095.93
	iv Parity Ratio	1.00493	1.00585

II. 2008-3 Transactions from: 07/01/2008 through: 09/30/2008

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	14,314,634.33
ii	Principal Collections from Guarantor		3,062,531.21
iii	Principal Reimbursements		146,685.25
iv	Other System Adjustments		0.00
v	Total Principal Collections	\$	17,523,850.79
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	61,417.23
ii	Capitalized Interest		(5,673,005.37)
iii	Total Non-Cash Principal Activity	\$	(5,611,588.14)
C	Student Loan Principal Purchases	\$	0.00
D	Total Student Loan Principal Activity	\$	11,912,262.65
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	3,451,379.17
ii	Interest Claims Received from Guarantors		177,045.15
iii	Collection Fees/Returned Items		3,083.00
iv	Late Fee Reimbursements		107,490.78
v	Interest Reimbursements		3,946.91
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		(408.56)
viii	Subsidy Payments		4,954,245.06
ix	Total Interest Collections	\$	8,696,781.51
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustment	\$	1,340.92
ii	Capitalized Interest		5,673,005.37
iii	Total Non-Cash Interest Adjustments	\$	5,674,346.29
G	Student Loan Interest Purchases	\$	0.00
H	Total Student Loan Interest Activity	\$	14,371,127.80
I	Non-Reimbursable Losses During Collection Period	\$	59,035.64
J	Cumulative Non-Reimbursable Losses to Date	\$	59,037.54

III. 2008-3 Collection Account Activity		07/01/2008	through	09/30/2008
A	Principal Collections			
i	Principal Payments Received	\$		12,132,790.44
ii	Consolidation Principal Payments			5,244,375.10
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			25,715.99
v	Reimbursements by Servicer			0.00
vi	Re-purchased Principal			120,969.26
vii	Total Principal Collections	\$		17,523,850.79
B	Interest Collections			
i	Interest Payments Received	\$		8,477,632.57
ii	Consolidation Interest Payments			104,628.25
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			377.11
vi	Re-purchased Interest			3,569.80
vii	Collection Fees/Return Items			3,083.00
viii	Late Fees			107,490.78
ix	Total Interest Collections	\$		8,696,781.51
C	Other Reimbursements	\$		40,555.61
D	Reserves in Excess of the Requirement	\$		26,407.99
E	Administrator Account Investment Income	\$		0.00
F	Investment Earnings for Period in Trust Accounts	\$		232,073.79
G	Funds borrowed during previous distributor	\$		0.00
H	Funds borrowed from subsequent distributor	\$		0.00
I	Excess Transferred from Supplemental Loan Purchase Account	\$		0.00
J	Funds Released from Capitalized Interest Account	\$		0.00
K	Initial Deposit to the Collection Account	\$		0.00
L	TOTAL AVAILABLE FUNDS	\$		26,519,669.69
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer	\$		(633,750.75)
	Floor Income Rebate Fees to Dept. of Education	\$		(3,781,783.57)
	Funds Allocated to the Floor Income Rebate Account	\$		(3,283,873.39)
	Funds Released from the Floor Income Rebate Account	\$		3,809,939.29
M	NET AVAILABLE FUNDS	\$		22,630,201.27
N	Servicing Fees Due for Current Period	\$		317,942.50
O	Carryover Servicing Fees Due	\$		0.00
P	Administration Fees Due	\$		20,000.00
Q	Total Fees Due for Period	\$		337,942.50

IV. 2008-3

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		% *	
	06/30/2008	09/30/2008	06/30/2008	09/30/2008	06/30/2008	09/30/2008	06/30/2008	09/30/2008	06/30/2008	09/30/2008
INTERIM:										
In School										
Current	6.760%	6.076%	87,229	77,152	33.130%	29.722%	\$ 327,700,772.68	\$ 288,566,094.87	33.995%	30.310%
Grace										
Current	6.753%	5.953%	33,287	32,429	12.643%	12.493%	129,891,271.67	\$ 129,947,978.27	13.475%	13.649%
TOTAL INTERIM	6.758%	6.038%	120,516	109,581	45.773%	42.215%	\$ 457,592,044.35	\$ 418,514,073.14	47.470%	43.959%
REPAYMENT										
Active										
Current	7.351%	6.096%	74,777	70,507	28.401%	27.162%	\$ 270,884,023.96	\$ 253,777,623.96	28.101%	26.656%
31-60 Days Delinquent	7.269%	5.863%	8,048	10,568	3.057%	4.071%	26,482,264.57	36,619,229.94	2.747%	3.846%
61-90 Days Delinquent	7.227%	5.722%	4,765	4,383	1.810%	1.688%	14,344,936.58	13,916,686.02	1.488%	1.462%
91-120 Days Delinquent	7.202%	5.732%	2,914	3,346	1.107%	1.289%	8,410,468.08	10,588,021.07	0.872%	1.112%
> 120 Days Delinquent	7.176%	5.723%	12,867	13,667	4.887%	5.265%	36,082,770.30	38,754,464.91	3.743%	4.071%
Deferment										
Current	7.094%	5.641%	21,333	26,421	8.102%	10.178%	82,167,483.40	101,278,929.92	8.524%	10.638%
Forbearance										
Current	7.293%	5.827%	17,977	19,058	6.828%	7.342%	67,534,718.34	72,951,346.39	7.006%	7.663%
TOTAL REPAYMENT	7.278%	5.911%	142,681	147,950	54.191%	56.996%	\$ 505,906,665.23	\$ 527,886,302.21	52.482%	55.447%
Claims in Process (1)	7.339%	5.366%	94	2,049	0.036%	0.789%	\$ 464,578.04	\$ 5,650,649.62	0.048%	0.594%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	7.025%	5.964%	263,291	259,580	100.000%	100.000%	\$ 963,963,287.62	\$ 952,051,024.97	100.000%	100.000%

(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.

V. 2008-3 Portfolio Characteristics by School and Program				
LOAN TYPE	WAC	# Loans	\$ Amount	% *
- GSL - Subsidized	5.745%	143,673	\$ 435,907,453.75	45.786%
- GSL - Unsubsidized	5.799%	104,341	419,303,999.92	44.042%
- PLUS Loans	7.712%	11,303	95,896,318.44	10.073%
- SLS Loans	<u>5.724%</u>	<u>263</u>	<u>943,252.86</u>	<u>0.099%</u>
- Total	5.964%	259,580	\$ 952,051,024.97	100.000%
SCHOOL TYPE	WAC	# Loans	\$ Amount	% *
-Four Year	5.963%	207,385	\$ 814,298,508.31	85.531%
-Two Year	5.947%	38,991	102,014,366.60	10.715%
-Technical	6.043%	13,202	35,737,343.35	3.754%
-Other	<u>5.010%</u>	<u>2</u>	<u>806.71</u>	<u>0.000%</u>
- Total	5.964%	259,580	\$ 952,051,024.97	100.000%
*Percentages may not total 100% due to rounding				
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				

VI. 2008-3 Interest Accruals

A	Borrower Interest Accrued During Collection Period	\$	10,446,075.58
B	Interest Subsidy Payments Accrued During Collection Period		3,890,931.60
C	Special Allowance Payments Accrued During Collection Period		725,276.38
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		232,073.79
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	Net Expected Interest Collections	\$	15,294,357.35

VII. 2008-3 Accrued Interest Factors

	<u>Accrued Int Factor</u>	<u>Accrual Period</u>	<u>Record Date (Days Prior to Distribution Date)</u>	<u>Rate *</u>	<u>Index</u>	
A	Class A-1 Interest Rate	0.008616667	07/25/2008 - 10/27/2008	1 NY Business Day	3.30000%	LIBOR
B	Class A-2 Interest Rate	0.009400000	07/25/2008 - 10/27/2008	1 NY Business Day	3.60000%	LIBOR
C	Class A-3 Interest Rate	0.009922222	07/25/2008 - 10/27/2008	1 NY Business Day	3.80000%	LIBOR
D	Class B Interest Rate	0.010444444	07/25/2008 - 10/27/2008	1 NY Business Day	4.00000%	LIBOR

* 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>.

VIII. 2008-3 Inputs From Prior Period 06/30/2008

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	963,963,287.62
ii	Interest To Be Capitalized		29,626,063.95
iii	Total Pool	\$	993,589,351.57
iv	Capitalized Interest		18,000,000.00
vi	Specified Reserve Account Balance		2,483,973.38
vii	Total Adjusted Pool	\$	1,014,073,324.95
B	Total Note Factor		0.996638353
C	Total Note Balance	\$	1,009,095,335.64

D	Note Balance	07/25/2008	Class A-1	Class A-2	Class A-3	Class B
i	Current Factor		0.989747999	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	328,596,335.64	\$ 225,125,000.00	\$ 425,000,000.00	\$ 30,374,000.00
iii	Note Principal Shortfall	\$	863,106.62	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00

E	Reserve Account Balance	\$	2,483,973.38
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. 2008-3 Waterfall for Distributions

			Remaining Funds Balance
A	Total Available Funds (Section III-M)	\$ 22,630,201.27	\$ 22,630,201.27
B	Primary Servicing Fees - Current Month	\$ 317,942.50	\$ 22,312,258.77
C	Administration Fee	\$ 20,000.00	\$ 22,292,258.77
D	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 2,831,405.09	\$ 19,460,853.68
ii	Class A-2	\$ 2,116,175.00	\$ 17,344,678.68
iii	Class A-3	\$ 4,216,944.44	\$ 13,127,734.24
iv	Total Class A Interest Distribution	\$ 9,164,524.53	
E	Class B Noteholders' Interest Distribution Amount	\$ 317,239.56	\$ 12,810,494.68
F	Class A Noteholders' Principal Distribution Amounts		
i	Class A-1	\$ 11,452,711.44	\$ 1,357,783.24
ii	Class A-2	\$ 0.00	\$ 1,357,783.24
iii	Class A-3	\$ 0.00	\$ 1,357,783.24
iv	Total Class A Principal Distribution	\$ 11,452,711.44	
G	Class B Noteholders' Principal Distribution Amount	\$ 0.00	\$ 1,357,783.24
H	Reinstate Reserve Account to the Specified Reserve Account Balance	\$ 0.00	\$ 1,357,783.24
I	Carryover Servicing Fees	\$ 0.00	\$ 1,357,783.24
J	Excess to Certificateholder	\$ 1,357,783.24	\$ 0.00
K	Waterfall Triggers		
i	Student Loan Principal Outstanding	\$ 952,051,024.97	
ii	Interest to be Capitalized	30,975,129.77	
iii	Reserve Account Balance (after any reinstatement)	2,457,565.39	
iv	Capitalized Interest Account Balance	18,000,000.00	
v	Less Specified Reserve Account Balance	<u>(2,457,565.39)</u>	
vi	Total	\$ 1,001,026,154.74	
vii	Class A Notes Outstanding (after application of available funds)	\$ 967,268,624.20	
viii	Insolvency Event or Event of Default Under Indenture	N	
ix	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (vii > vi or viii = Y)	N	

X. 2008-3 Account Reconciliations**A Reserve Account**

i	Beginning of Period Account Balance	\$	2,483,973.38
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	2,483,973.38
iv	Required Reserve Account Balance	\$	2,457,565.39
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	26,407.99
vii	Ending Reserve Account Balance	\$	2,457,565.39

B Supplemental Loan Purchase Account

	Supplemental Purchase Period End Date		03/13/2008
i	Beginning of Period Account Balance	\$	-
ii	Supplemental Loan Purchases	\$	0.00
iii	Transfers to Collection Account	\$	<u>0.00</u>
iv	Ending Balance	\$	0.00

C Capitalized Interest Account

	Capitalized Interest Account Release Date		04/27/2009
i	Beginning of Period Account Balance	\$	18,000,000.00
ii	Transfers to Collection Account	\$	<u>0.00</u>
iii	Ending Balance	\$	18,000,000.00

D Floor Income Rebate Account

i	Beginning of Period Account Balance	\$	3,809,939.29
ii	Deposits for the Period	\$	3,283,873.39
iii	Release to Collection Account	\$	<u>(3,809,939.29)</u>
iv	Ending Balance	\$	3,283,873.39

XI. 2008-3 Distributions

A Distribution Amounts		Class A-1	Class A-2	Class A-3	Class B
i	Quarterly Interest Due	\$ 2,831,405.09	\$ 2,116,175.00	\$ 4,216,944.44	\$ 317,239.56
ii	Quarterly Interest Paid	<u>2,831,405.09</u>	<u>2,116,175.00</u>	<u>4,216,944.44</u>	<u>317,239.56</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 11,452,711.44	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>11,452,711.44</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
x	Total Distribution Amount	\$ 14,284,116.53	\$ 2,116,175.00	\$ 4,216,944.44	\$ 317,239.56

B Principal Distribution Reconciliation			
i	Pool Balance	6/30/08	\$ 993,589,351.57
ii	Capitalized Interest	6/30/08	18,000,000.00
iii	Specified Reserve Account Balance	6/30/08	<u>2,483,973.38</u>
iv	Total	6/30/08	<u>\$ 1,014,073,324.95</u>
v	Adjusted Pool Balance	9/30/08	<u>\$ 1,003,483,720.13</u>
vi	Current Principal Due (iv - v)		\$ 10,589,604.82
vii	Principal Shortfall from Prior		<u>\$ 863,106.62</u>
viii	Total		\$ 11,452,711.44
ix	Principal Distribution Amount Paid		\$ 11,452,711.44
x	Principal Shortfall (vi - vii)		\$ 0.00
C	Total Principal Distribution		\$ 11,452,711.44
D	Total Interest Distribution		9,481,764.09
E	Total Cash Distributions		\$ 20,934,475.53

F

Note Balances		07/25/2008	Paydown Factor	10/27/2008
i	A-1 Note Balance 78444GAA2	\$ 328,596,335.64	0.034496119	\$ 317,143,624.20
	A-1 Note Pool Factor	0.989747999		0.955251880
ii	A-2 Note Balance 78444GAB0	\$ 225,125,000.00	0.000000000	\$ 225,125,000.00
	A-2 Note Pool Factor	1.000000000		1.000000000
iii	A-3 Note Balance 78444GAC8	\$ 425,000,000.00	0.000000000	\$ 425,000,000.00
	A-3 Note Pool Factor	1.000000000		1.000000000
iv	B Note Balance 78444GAD6	\$ 30,374,000.00	0.000000000	\$ 30,374,000.00
	B Note Pool Factor	1.000000000		1.000000000

XII. 2008-3

Historical Pool Information

	7/1/08 - 9/30/08	4/1/08 - 6/30/08	2/28/08 - 3/31/08
Beginning Student Loan Portfolio Balance	\$ 963,963,287.62	\$ 969,023,126.69	\$ 969,256,082.01
Student Loan Principal Activity			
i Regular Principal Collections	\$ 14,314,634.33	\$ 11,175,235.54	\$ 4,797,988.43
ii Principal Collections from Guarantor	3,062,531.21	566,135.02	0.00
iii Principal Reimbursements	146,685.25	145,817.36	28,452.04
iv Other System Adjustments	0.00	0.00	0.00
v Total Principal Collections	\$ 17,523,850.79	\$ 11,887,187.92	\$ 4,826,440.47
Student Loan Non-Cash Principal Activity			
i Other Adjustments	\$ 61,417.23	\$ 2,170.47	\$ 8,622.18
ii Capitalized Interest	(5,673,005.37)	(6,829,519.32)	(1,901,251.42)
iii Total Non-Cash Principal Activity	\$ (5,611,588.14)	\$ (6,827,348.85)	\$ (1,892,629.24)
Student Loan Principal Purchases	\$ 0.00	\$ 0.00	\$ (2,700,855.91)
(-) Total Student Loan Principal Activity	\$ 11,912,262.65	\$ 5,059,839.07	\$ 232,955.32
Student Loan Interest Activity			
i Regular Interest Collections	\$ 3,451,379.17	\$ 3,497,262.54	\$ 1,203,693.39
ii Interest Claims Received from Guarantors	177,045.15	9,746.51	0.00
iii Collection Fees/Returned Items	3,083.00	2,929.20	1,482.17
iv Late Fee Reimbursements	107,490.78	97,025.80	36,317.09
v Interest Reimbursements	3,946.91	3,206.02	998.79
vi Other System Adjustments	0.00	0.00	0.00
vii Special Allowance Payments	(408.56)	(275.35)	0.00
viii Subsidy Payments	4,954,245.06	1,908,321.27	0.00
ix Total Interest Collections	\$ 8,696,781.51	\$ 5,518,215.99	\$ 1,242,491.44
Student Loan Non-Cash Interest Activity			
i Interest Accrual Adjustment	\$ 1,340.92	\$ (381.80)	\$ 691.46
ii Capitalized Interest	5,673,005.37	6,829,519.32	1,901,251.42
iii Total Non-Cash Interest Adjustments	\$ 5,674,346.29	\$ 6,829,137.52	\$ 1,901,942.88
Student Loan Interest Purchases	\$ 0.00	\$ 0.00	\$ (43,596.67)
Total Student Loan Interest Activity	\$ 14,371,127.80	\$ 12,347,353.51	\$ 3,100,837.65
(=) Ending Student Loan Portfolio Balance	\$ 952,051,024.97	\$ 963,963,287.62	\$ 969,023,126.69
(+) Interest to be Capitalized	\$ 30,975,129.77	\$ 29,626,063.95	\$ 28,822,355.53
(=) TOTAL POOL	\$ 983,026,154.74	\$ 993,589,351.57	\$ 997,845,482.22
(+) Capitalized Interest	\$ 18,000,000.00	\$ 18,000,000.00	\$ 18,000,000.00
(+) Reserve Account Balance	\$ 2,457,565.39	\$ 2,483,973.38	\$ 2,494,613.71
(=) Total Adjusted Pool	\$ 1,003,483,720.13	\$ 1,014,073,324.95	\$ 1,018,340,095.93

XIII. 2008-3			
Payment History and CPRs			
Distribution Date	Actual Pool Balances	Actual Pool Balances	Since Issued CPR *
Apr-08	\$	997,845,482	1.36%
Jul-08	\$	993,589,352	0.83%
Oct-08	\$	983,026,155	1.17%

* 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.