

**SLM Student Loan Trust 2008-7**  
**Quarterly Servicing Report**

Distribution Date	10/27/2008
Collection Period	07/02/2008 - 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. 2008-7 Deal Parameters**

<b>Student Loan Portfolio Characteristics</b>		<b>07/02/2008</b>	<b>Activity</b>	<b>09/30/2008</b>
A	i Portfolio Balance	\$ 1,501,805,868.82	(\$15,768,278.57)	\$ 1,486,037,590.25
	ii Interest to be Capitalized	40,325,024.93		44,812,598.65
	iii Total Pool	<b>\$ 1,542,130,893.75</b>		<b>\$ 1,530,850,188.90</b>
	iv Capitalized Interest	17,000,000.00		17,000,000.00
	v Specified Reserve Account Balance	3,862,198.00		3,827,125.47
	vi <b>Total Adjusted Pool</b>	<b>\$ 1,562,993,091.75</b>		<b>\$ 1,551,677,314.37</b>
B	i Weighted Average Coupon (WAC)	6.137%		6.141%
	ii Weighted Average Remaining Term	125.92		125.40
	iii Number of Loans	369,000		365,821
	iv Number of Borrowers	177,112		175,616
	v Aggregate Outstanding Principal Balance - T-Bill Other	\$ -		\$ -
	vi Aggregate Outstanding Principal Balance - T-Bill	\$ 152,866,626		\$ 147,691,113
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 1,389,264,267		\$ 1,383,159,076
	viii Pool Factor	1.00000000		0.990918925

<b>Notes</b>	<b>Spread</b>	<b>Balance 07/2/2008</b>	<b>% of O/S Securities</b>	<b>Balance 10/27/2008</b>	<b>% of O/S Securities</b>	
C	i A-1 Notes 78445FAA3	0.40%	\$ 388,000,000.00	25.031%	\$ 376,506,849.61	24.471%
	ii A-2 Notes 78445FAB1	0.50%	503,000,000.00	32.450%	503,000,000.00	32.692%
	iii A-3 Notes 78445FAC9	0.65%	205,000,000.00	13.225%	205,000,000.00	13.324%
	iv A-4 Notes 78445FAD7	0.90%	407,582,000.00	26.294%	407,582,000.00	26.491%
	v B Notes 78445FAE5	1.85%	46,502,000.00	3.000%	46,502,000.00	3.022%
	<b>Total Notes</b>		<b>\$ 1,550,084,000.00</b>	<b>100.000%</b>	<b>\$ 1,538,590,849.61</b>	<b>100.000%</b>

<b>D Reserve Account</b>	<b>07/02/2008</b>	<b>10/27/2008</b>
i Required Reserve Acct Deposit (%)	0.25%	0.25%
ii Reserve Acct Initial Deposit (\$)	\$ 3,862,198.00	\$ 0.00
iii Specified Reserve Acct Balance (\$)	\$ 3,862,198.00	\$ 3,827,125.47
iv Reserve Account Floor Balance (\$)	\$ 1,544,879.00	\$ 1,544,879.00
v Current Reserve Acct Balance (\$)	<b>\$ 3,862,198.00</b>	<b>\$ 3,827,125.47</b>

<b>E Other Accounts</b>	<b>07/02/2008</b>	<b>10/27/2008</b>
i Supplemental Loan Purchase Account	\$ 2,748,460.25	\$ 0.00
ii Capitalized Interest Account	\$ 17,000,000.00	\$ 17,000,000.00
iii Floor Income Rebate Account	\$ 0.00	\$ 5,575,908.86

<b>F Asset/Liability</b>	<b>07/02/2008</b>	<b>10/27/2008</b>
i Total Adjusted Pool + Supplemental Loan Purchase	\$ 1,565,741,552.00	\$ 1,551,677,314.37
ii Total Outstanding Balance Notes	\$ 1,550,084,000.00	\$ 1,538,590,849.61
iii Difference	\$ 15,657,552.00	\$ 13,086,464.76
iv Parity Ratio	1.01010	1.00851

**II. 2008-7 Transactions from: 07/02/2008 through: 09/30/2008**

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	24,293,645.16
ii	Principal Collections from Guarantor		441,238.68
iii	Principal Reimbursements		185,721.27
iv	Other System Adjustments		0.00
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>24,920,605.11</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	16,491.53
ii	Capitalized Interest		(6,506,942.11)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(6,490,450.58)</b>
<b>C</b>	<b>Student Loan Principal Purchases</b>	<b>\$</b>	<b>(2,661,875.96)</b>
<b>D</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>15,768,278.57</b>
<b>E</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	4,769,198.73
ii	Interest Claims Received from Guarantors		6,373.19
iii	Collection Fees/Returned Items		7,271.30
iv	Late Fee Reimbursements		161,665.86
v	Interest Reimbursements		7,563.31
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		0.00
viii	Subsidy Payments		0.00
ix	<b>Total Interest Collections</b>	<b>\$</b>	<b>4,952,072.39</b>
<b>F</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustment	\$	(3,852.08)
ii	Capitalized Interest		6,506,942.11
iii	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>6,503,090.03</b>
<b>G</b>	<b>Student Loan Interest Purchases</b>	<b>\$</b>	<b>(46,755.56)</b>
<b>H</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>11,408,406.86</b>
<b>I</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$</b>	<b>0.00</b>
<b>J</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$</b>	<b>0.00</b>

III. 2008-7 Collection Account Activity		07/02/2008	through	09/30/2008
A	<b>Principal Collections</b>			
i	Principal Payments Received	\$		16,087,929.47
ii	Consolidation Principal Payments			8,646,954.37
iii	Reimbursements by Seller			(186.15)
iv	Borrower Benefits Reimbursements			23,073.05
v	Reimbursements by Servicer			721.09
vi	Re-purchased Principal			162,113.28
vii	<b>Total Principal Collections</b>	\$		<b>24,920,605.11</b>
B	<b>Interest Collections</b>			
i	Interest Payments Received	\$		4,626,075.66
ii	Consolidation Interest Payments			149,496.26
iii	Reimbursements by Seller			(26.19)
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			160.79
vi	Re-purchased Interest			7,428.71
vii	Collection Fees/Return Items			7,271.30
viii	Late Fees			161,665.86
ix	<b>Total Interest Collections</b>	\$		<b>4,952,072.39</b>
C	<b>Other Reimbursements</b>	\$		<b>66,944.04</b>
D	<b>Reserves in Excess of the Requirement</b>	\$		<b>35,072.53</b>
E	<b>Administrator Account Investment Income</b>	\$		<b>0.00</b>
F	<b>Investment Earnings for Period in Trust Accounts</b>	\$		<b>240,862.66</b>
G	<b>Funds borrowed during previous distributior</b>	\$		<b>0.00</b>
H	<b>Funds borrowed from subsequent distributior</b>	\$		<b>0.00</b>
I	<b>Excess Transferred from Supplemental Loan Purchase Accoun</b>	\$		<b>84,898.85</b>
J	<b>Funds Released from Capitalized Interest Accoun</b>	\$		<b>0.00</b>
K	<b>Intial Deposit to the Collection Account</b>	\$		<b>5,820,000.00</b>
L	<b>TOTAL AVAILABLE FUNDS</b>	\$		<b>36,120,455.58</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED:</b>			
	Servicing Fees to Servicer	\$		(912,804.29)
	Floor Income Rebate Fees to Dept. of Education	\$		0.00
	Funds Allocated to the Floor Income Rebate Account	\$		(5,575,908.86)
	Funds Released from the Floor Income Rebate Account	\$		0.00
M	<b>NET AVAILABLE FUNDS</b>	\$		<b>29,631,742.43</b>
N	<b>Servicing Fees Due for Current Period</b>	\$		<b>465,363.75</b>
O	<b>Carryover Servicing Fees Due</b>	\$		<b>0.00</b>
P	<b>Administration Fees Due</b>	\$		<b>20,000.00</b>
Q	<b>Total Fees Due for Period</b>	\$		<b>485,363.75</b>

IV. 2008-7

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		% *	
	07/02/2008	09/30/2008	07/02/2008	09/30/2008	07/02/2008	09/30/2008	07/02/2008	09/30/2008	07/02/2008	09/30/2008
<b>INTERIM:</b>										
<b>In School</b>										
Current	6.392%	6.390%	112,556	104,122	30.503%	28.463%	\$ 542,733,832.42	\$ 501,037,016.21	36.139%	33.716%
<b>Grace</b>										
Current	6.230%	6.238%	63,647	55,350	17.249%	15.130%	304,688,117.99	\$ 287,597,099.12	20.288%	19.353%
<b>TOTAL INTERIM</b>	<b>6.333%</b>	<b>6.335%</b>	<b>176,203</b>	<b>159,472</b>	<b>47.751%</b>	<b>43.593%</b>	<b>\$ 847,421,950.41</b>	<b>\$ 788,634,115.33</b>	<b>56.427%</b>	<b>53.070%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	6.116%	6.172%	109,274	104,947	29.614%	28.688%	\$ 354,813,960.13	\$ 341,240,508.76	23.626%	22.963%
31-60 Days Delinquent	5.640%	5.871%	12,256	13,823	3.321%	3.779%	40,459,153.77	44,681,645.11	2.694%	3.007%
61-90 Days Delinquent	5.578%	5.645%	6,591	7,035	1.786%	1.923%	20,899,409.02	22,001,853.05	1.392%	1.481%
91-120 Days Delinquent	5.432%	5.471%	3,659	5,240	0.992%	1.432%	11,667,529.27	15,491,221.30	0.777%	1.042%
> 120 Days Delinquent	5.375%	5.397%	8,897	15,576	2.411%	4.258%	27,049,159.13	47,646,390.29	1.801%	3.206%
<b>Deferment</b>										
Current	5.578%	5.632%	29,521	35,524	8.000%	9.711%	110,863,487.93	132,165,796.82	7.382%	8.894%
<b>Forbearance</b>										
Current	5.677%	5.804%	22,599	24,049	6.124%	6.574%	88,631,219.16	93,572,608.53	5.902%	6.297%
<b>TOTAL REPAYMENT</b>	<b>5.876%</b>	<b>5.916%</b>	<b>192,797</b>	<b>206,194</b>	<b>52.249%</b>	<b>56.365%</b>	<b>\$ 654,383,918.41</b>	<b>\$ 696,800,023.86</b>	<b>43.573%</b>	<b>46.890%</b>
Claims in Process (1)	0.000%	6.126%	0	155	0.000%	0.042%	\$ 0.00	\$ 603,451.06	0.000%	0.041%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>6.137%</b>	<b>6.141%</b>	<b>369,000</b>	<b>365,821</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 1,501,805,868.82</b>	<b>\$ 1,486,037,590.25</b>	<b>100.000%</b>	<b>100.000%</b>

(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.

<b>V. 2008-7 Portfolio Characteristics by School and Program</b>				
<b>LOAN TYPE</b>	<b>WAC</b>	<b># Loans</b>	<b>\$ Amount</b>	<b>% *</b>
- GSL - Subsidized	5.892%	208,334	\$ 672,762,730.54	45.272%
- GSL - Unsubsidized	6.035%	139,629	661,336,720.39	44.503%
- PLUS Loans	7.774%	16,643	147,518,725.38	9.927%
- SLS Loans	<u>5.775%</u>	<u>1,215</u>	<u>4,419,413.94</u>	<u>0.297%</u>
- Total	6.141%	365,821	\$ 1,486,037,590.25	100.000%
<b>SCHOOL TYPE</b>	<b>WAC</b>	<b># Loans</b>	<b>\$ Amount</b>	<b>% *</b>
-Four Year	6.171%	284,330	\$ 1,281,655,032.57	86.246%
-Two Year	5.879%	60,613	149,309,671.19	10.048%
-Technical	6.140%	20,862	55,040,275.53	3.704%
-Other	<u>5.089%</u>	<u>16</u>	<u>32,610.96</u>	<u>0.002%</u>
- Total	6.141%	365,821	\$ 1,486,037,590.25	100.000%
<b>*Percentages may not total 100% due to rounding</b>				
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. 2008-7		Interest Accruals	
A	Borrower Interest Accrued During Collection Period	\$	15,916,853.60
B	Interest Subsidy Payments Accrued During Collection Period		6,783,012.94
C	Special Allowance Payments Accrued During Collection Period		770,276.95
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		240,862.66
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	<b>Net Expected Interest Collections</b>	<b>\$</b>	<b>23,711,006.15</b>

VII. 2008-7		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	<b>Class A-1 Interest Rate</b>	<b>0.010606993</b>	07/02/2008 - 10/27/2008	1 NY Business Day	<b>3.26369%</b>	<b>LIBOR</b>
B	<b>Class A-2 Interest Rate</b>	<b>0.010931993</b>	07/02/2008 - 10/27/2008	1 NY Business Day	<b>3.36369%</b>	<b>LIBOR</b>
C	<b>Class A-3 Interest Rate</b>	<b>0.011419493</b>	07/02/2008 - 10/27/2008	1 NY Business Day	<b>3.51369%</b>	<b>LIBOR</b>
D	<b>Class A-4 Interest Rate</b>	<b>0.012231993</b>	07/02/2008 - 10/27/2008	1 NY Business Day	<b>3.76369%</b>	<b>LIBOR</b>
E	<b>Class B Interest Rate</b>	<b>0.015319493</b>	07/02/2008 - 10/27/2008	1 NY Business Day	<b>4.71369%</b>	<b>LIBOR</b>

\* 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. 2008-7 Inputs From Initial Period 07/02/2008**

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	1,501,805,868.82
ii	Interest To Be Capitalized		40,325,024.93
iii	Total Pool	\$	1,542,130,893.75
iv	Capitalized Interest		17,000,000.00
vi	Specified Reserve Account Balance		3,862,198.00
vii	<b>Total Adjusted Pool</b>	<b>\$</b>	<b>1,562,993,091.75</b>

B	Total Note Factor		1.000000000
C	<b>Total Note Balance</b>	\$	1,550,084,000.00

D	Note Balance	07/02/2008	Class A-1	Class A-2	Class A-3	Class A-4	Class B
i	Current Factor		1.000000000	1.000000000	1.000000000	0.100000000	1.000000000
ii	Expected Note Balance	\$	388,000,000.00	\$ 503,000,000.00	\$ 205,000,000.00	\$ 407,582,000.00	\$ 46,502,000.00
iii	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

E	Reserve Account Balance	\$	3,862,198.00
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. 2008-7 Waterfall for Distributions**

			<u>Remaining Funds Balance</u>
A	Total Available Funds ( Section III-M )	\$ 29,631,742.43	\$ 29,631,742.43
B	Primary Servicing Fees - Current Month	\$ 465,363.75	\$ 29,166,378.68
C	Administration Fee	\$ 20,000.00	\$ 29,146,378.68
D	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 4,115,513.09	\$ 25,030,865.59
ii	Class A-2	\$ 5,498,792.23	\$ 19,532,073.36
iii	Class A-3	\$ 2,340,995.96	\$ 17,191,077.40
iii	Class A-4	\$ 4,985,539.97	\$ 12,205,537.43
iv	<b>Total Class A Interest Distribution</b>	<b>\$ 16,940,841.25</b>	
E	Class B Noteholders' Interest Distribution Amount	\$ 712,387.04	\$ 11,493,150.39
F	Class A Noteholders' Principal Distribution Amounts		
i	Class A-1	\$ 11,493,150.39	\$ 0.00
ii	Class A-2	\$ 0.00	\$ 0.00
iii	Class A-3	\$ 0.00	\$ 0.00
iii	Class A-4	\$ 0.00	\$ 0.00
iv	<b>Total Class A Principal Distribution</b>	<b>\$ 11,493,150.39</b>	
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	<b>Excess to Certificateholder</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
K	<b>Waterfall Triggers</b>		
i	Student Loan Principal Outstanding	\$ 1,486,037,590.25	
ii	Interest to be Capitalized	44,812,598.65	
iii	Reserve Account Balance (after any reinstatement)	3,827,125.47	
iv	Capitalized Interest Account Balance	17,000,000.00	
v	Less Specified Reserve Account Balance	<u>(3,827,125.47)</u>	
vi	Total	\$ 1,547,850,188.90	
vii	Class A Notes Outstanding (after application of available funds)	\$ 1,492,088,849.61	
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. 2008-7 Account Reconciliations****A Reserve Account**

i	Beginning of Period Account Balance	\$	3,862,198.00
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	3,862,198.00
iv	Required Reserve Account Balance	\$	3,827,125.47
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	35,072.53
vii	Ending Reserve Account Balance	\$	3,827,125.47

**B Supplemental Loan Purchase Account**

	Supplemental Purchase Period End Date		07/17/2008
i	Beginning of Period Account Balance	\$	2,748,460.25
ii	Supplemental Loan Purchases	\$	(2,663,561.40)
iii	Transfers to Collection Account	\$	<u>(84,898.85)</u>
iv	Ending Balance	\$	0.00

**C Capitalized Interest Account**

	Capitalized Interest Account Release Date		10/25/2009
i	Beginning of Period Account Balance	\$	17,000,000.00
ii	Transfers to Collection Account	\$	<u>0.00</u>
iii	Ending Balance	\$	17,000,000.00

**D Floor Income Rebate Account**

i	Beginning of Period Account Balance	\$	0.00
ii	Deposits for the Period	\$	5,575,908.86
iii	Release to Collection Account	\$	<u>0.00</u>
iv	Ending Balance	\$	5,575,908.86

**XI. 2008-7 Distributions**

A Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class B
i	Quarterly Interest Due	\$ 4,115,513.09	\$ 5,498,792.23	\$ 2,340,995.96	\$ 4,985,539.97	\$ 712,387.04
ii	Quarterly Interest Paid	<u>4,115,513.09</u>	<u>5,498,792.23</u>	<u>2,340,995.96</u>	<u>4,985,539.97</u>	<u>712,387.04</u>
iii	<b>Interest Shortfall</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>
vii	Quarterly Principal Due	\$ 13,923,594.03	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>11,493,150.39</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
ix	<b>Quarterly Principal Shortfall</b>	\$ <b>2,430,443.64</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>
x	<b>Total Distribution Amount</b>	\$ <b>15,608,663.48</b>	\$ <b>5,498,792.23</b>	\$ <b>2,340,995.96</b>	\$ <b>4,985,539.97</b>	\$ <b>712,387.04</b>

**B Principal Distribution Reconciliation**

i	Notes Outstanding Principal Balance	9/30/08	\$ 1,550,084,000.00
ii	Adjusted Pool Balance	9/30/08	1,551,677,314.37
iii	Overcollateralization Percentage		<u>101.01%</u>
iv	Principal Distribution Amount (i - ii / iii)		<u>\$ 13,923,594.03</u>
v	<b>Principal Distribution Amount Paid</b>		<b>\$ 11,493,150.39</b>
vi	Principal Shortfall (iv - v)		\$ 2,430,443.64
C	Total Principal Distribution		\$ 11,493,150.39
D	Total Interest Distribution		17,653,228.29
E	<b>Total Cash Distributions</b>		<b>\$ 29,146,378.68</b>

F

Note Balances		07/02/2008	Paydown Factor	10/27/2008
i	A-1 Note Balance 78445FAA3	\$ 388,000,000.00		\$ 376,506,849.61
	A-1 Note Pool Factor	1.000000000	0.029621522	0.970378478
ii	A-2 Note Balance 78445FAB1	\$ 503,000,000.00		\$ 503,000,000.00
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000
iii	A-3 Note Balance 78445FAC9	\$ 205,000,000.00		\$ 205,000,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance 78445FAD7	\$ 407,582,000.00		\$ 407,582,000.00
	A-4 Note Pool Factor	0.100000000	0.000000000	0.100000000
v	B Note Balance 78445FAE5	\$ 46,502,000.00		\$ 46,502,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000

## XII. 2008-7

## Historical Pool Information

	7/2/08 - 9/30/08
<b>Beginning Student Loan Portfolio Balance</b>	<b>\$ 1,501,805,868.82</b>
<b>Student Loan Principal Activity</b>	
i Regular Principal Collections	\$ 24,293,645.16
ii Principal Collections from Guarantor	441,238.68
iii Principal Reimbursements	185,721.27
iv Other System Adjustments	0.00
v Total Principal Collections	\$ 24,920,605.11
<b>Student Loan Non-Cash Principal Activity</b>	
i Other Adjustments	\$ 16,491.53
ii Capitalized Interest	(6,506,942.11)
iii Total Non-Cash Principal Activity	\$ (6,490,450.58)
Student Loan Principal Purchases	\$ (2,661,875.96)
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 15,768,278.57</b>
<b>Student Loan Interest Activity</b>	
i Regular Interest Collections	\$ 4,769,198.73
ii Interest Claims Received from Guarantors	6,373.19
iii Collection Fees/Returned Items	7,271.30
iv Late Fee Reimbursements	161,665.86
v Interest Reimbursements	7,563.31
vi Other System Adjustments	0.00
vii Special Allowance Payments	0.00
viii Subsidy Payments	0.00
ix Total Interest Collections	\$ 4,952,072.39
<b>Student Loan Non-Cash Interest Activity</b>	
i Interest Accrual Adjustment	\$ (3,852.08)
ii Capitalized Interest	6,506,942.11
iii Total Non-Cash Interest Adjustments	\$ 6,503,090.03
Student Loan Interest Purchases	\$ (46,755.56)
<b>Total Student Loan Interest Activity</b>	<b>\$ 11,408,406.86</b>
<b>(-) Ending Student Loan Portfolio Balance</b>	<b>\$ 1,486,037,590.25</b>
<b>(+) Interest to be Capitalized</b>	<b>\$ 44,812,598.65</b>
<b>(=) TOTAL POOL</b>	<b>\$ 1,530,850,188.90</b>
<b>(+) Capitalized Interest</b>	<b>\$ 17,000,000.00</b>
<b>(+) Reserve Account Balance</b>	<b>\$ 3,827,125.47</b>
<b>(-) Total Adjusted Pool</b>	<b>\$ 1,551,677,314.37</b>

<b>XIII. 2008-7</b>			
<b>Payment History and CPRs</b>			
<b>Distribution Date</b>	<b>Actual Pool Balances</b>	<b>Since Issued CPR *</b>	
Oct-08	\$ 1,530,850,189	2.17%	

\* 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.