

SLM Student Loan Trust 2008-7

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	07/02/2008	09/30/2010	12/31/2010
	Principal Balance	\$ 1,501,805,868.82	\$ 1,268,098,462.44	\$ 1,241,695,752.88
	Interest to be Capitalized Balance	40,325,024.93	36,696,391.24	28,892,918.20
	Pool Balance	\$ 1,542,130,893.75	\$ 1,304,794,853.68	\$ 1,270,588,671.08
	Capitalized Interest Account Balance	\$ 17,000,000.00	\$ -	\$ -
	Specified Reserve Account Balance	3,862,198.00	3,261,987.13	3,176,471.68
	Adjusted Pool ⁽¹⁾	\$ 1,562,993,091.75	\$ 1,308,056,840.81	\$ 1,273,765,142.76
	Weighted Average Coupon (WAC)	6.14%	5.76%	5.77%
	Weighted Average Remaining Term	125.92	122.83	122.73
	Number of Loans	369,000	293,753	284,288
	Number of Borrowers	177,112	141,677	137,313
	Aggregate Outstanding Principal Balance - Tbill		\$ 98,963,526.41	\$ 94,296,701.54
	Aggregate Outstanding Principal Balance - Commercial Paper		\$ 1,205,831,327.27	\$ 1,176,291,969.54
	Pool Factor		0.844593366	0.822451713
	Since Issued Constant Prepayment Rate		2.49%	2.46%

⁽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	10/25/2010	01/25/2011
	A1	78445FAA3	\$ 132,892,158.38	\$ 98,943,380.30
	A2	78445FAB1	\$ 503,000,000.00	\$ 503,000,000.00
	A3	78445FAC9	\$ 205,000,000.00	\$ 205,000,000.00
	A4	78445FAD7	\$ 407,582,000.00	\$ 407,582,000.00
	B	78445FAE5	\$ 46,502,000.00	\$ 46,502,000.00

C	Account Balances	10/25/2010	01/25/2011
	Reserve Account Balance	\$ 3,261,987.13	\$ 3,176,471.68
	Capitalized Interest Account Balance	\$ -	\$ -
	Floor Income Rebate Account	\$ 10,376,141.86	\$ 10,211,239.06
	Supplemental Loan Purchase Account	\$ -	\$ -

D	Asset / Liability	10/25/2010	01/25/2011
	Adjusted Pool Balance + Supplemental Loan Purchase	\$ 1,308,056,840.81	\$ 1,273,765,142.76
	Total Notes	\$ 1,294,976,158.38	\$ 1,261,027,380.30
	Difference	\$ 13,080,682.43	\$ 12,737,762.46
	Parity Ratio	1.01010	1.01010

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

A	Student Loan Principal Receipts	
	Borrower Principal	15,154,434.59
	Guarantor Principal	12,919,291.00
	Consolidation Activity Principal	14,107,034.84
	Seller Principal Reimbursement	3,173.56
	Servicer Principal Reimbursement	578.77
	Rejected Claim Repurchased Principal	41,556.31
	Other Principal Deposits	80,923.14
	Total Principal Receipts	\$ 42,306,992.21
B	Student Loan Interest Receipts	
	Borrower Interest	5,606,600.36
	Guarantor Interest	323,834.40
	Consolidation Activity Interest	388,072.64
	Special Allowance Payments	142,237.61
	Interest Subsidy Payments	2,921,161.27
	Seller Interest Reimbursement	629.93
	Servicer Interest Reimbursement	15,103.55
	Rejected Claim Repurchased Interest	1,737.90
	Other Interest Deposits	181,934.31
	Total Interest Receipts	\$ 9,581,311.97
C	Reserves in Excess of Requirement	\$ 85,515.45
D	Investment Income	\$ 4,378.13
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	\$ 10,376,141.86
J	Other Deposits	\$ -
K	Funds Released from Capitalized Interest Account	0.00
L	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$(855,119.25)
	Floor Income Rebate Fees to Dept. of Education	\$(10,389,402.72)
	Funds Allocated to the Floor Income Rebate Account	\$(10,211,239.06)
M	AVAILABLE FUNDS	\$ 40,898,578.59
N	Non-Cash Principal Activity During Collection Period	\$(15,904,282.65)
O	Non-Reimbursable Losses During Collection Period	\$ 285,910.98
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 127,251.54
Q	Aggregate Loan Substitutions	\$ -

III. 2008-7 Portfolio Characteristics

		12/31/2010				09/30/2010			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	6.24%	26,620	\$126,849,945.85	10.216%	6.21%	29,586	\$138,254,183.96	10.902%
	GRACE	6.05%	7,230	\$30,509,786.52	2.457%	6.34%	17,441	\$91,860,920.01	7.244%
	DEFERMENT	5.33%	47,983	\$185,780,723.15	14.962%	5.29%	48,912	\$189,011,566.53	14.905%
REPAYMENT:	CURRENT	5.91%	123,432	\$524,799,225.65	42.265%	5.82%	117,435	\$473,323,627.20	37.325%
	31-60 DAYS DELINQUENT	5.50%	12,186	\$47,938,352.90	3.861%	5.54%	12,528	\$50,395,195.86	3.974%
	61-90 DAYS DELINQUENT	5.29%	7,541	\$28,999,889.91	2.336%	5.44%	5,791	\$23,101,651.57	1.822%
	91-120 DAYS DELINQUENT	5.20%	4,601	\$17,287,490.91	1.392%	5.19%	4,109	\$14,554,487.42	1.148%
	> 120 DAYS DELINQUENT	5.17%	15,152	\$53,904,141.75	4.341%	5.08%	15,970	\$55,999,075.25	4.416%
	FORBEARANCE	5.85%	36,732	\$215,615,846.13	17.365%	5.79%	38,935	\$221,644,044.10	17.478%
	CLAIMS IN PROCESS	5.11%	2,754	\$9,781,202.00	0.788%	5.03%	3,012	\$9,778,738.01	0.771%
	AGED CLAIMS REJECTED	3.56%	57	\$229,148.11	0.018%	3.65%	34	\$174,972.53	0.014%
TOTAL			284,288	\$1,241,695,752.88	100.00%		293,753	\$1,268,098,462.44	100.00%

* Percentages may not total 100% due to rounding

IV. 2008-7 Portfolio Characteristics (cont'd)

	12/31/2010	09/30/2010
Pool Balance	\$1,270,588,671.08	\$1,304,794,853.68
Total # Loans	284,288	293,753
Total # Borrowers	137,313	141,677
Weighted Average Coupon	5.77%	5.76%
Weighted Average Remaining Term	122.73	122.83
Non-Reimbursable Losses	\$285,910.98	\$323,729.43
Cumulative Non-Reimbursable Losses	\$2,569,346.96	\$2,283,435.98
Since Issued Constant Prepayment Rate (CPR)	2.46%	2.49%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$43,294.21	\$31,763.17
Cumulative Rejected Claim Repurchases	\$278,262.49	\$234,968.28
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Borrower Interest Accrued	\$15,343,578.08	\$15,500,803.74
Interest Subsidy Payments Accrued	\$2,635,916.83	\$2,889,621.13
Special Allowance Payments Accrued	\$114,333.67	\$142,283.84

V. 2008-7 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL ⁽¹⁾ - Subsidized	5.45%	160,493	\$ 532,007,590.04	42.845%
	- GSL - Unsubsidized	5.73%	110,379	589,512,494.30	47.476%
	- PLUS ⁽²⁾ Loans	7.52%	12,656	117,264,366.83	9.444%
	- SLS ⁽³⁾ Loans	3.52%	760	2,911,301.71	0.234%
	- Consolidation Loans	0.00%	0	0.00	0.000%
	Total	5.77%	284,288	\$ 1,241,695,752.88	100.000%
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	5.81%	230,112	\$ 1,100,763,693.10	88.650%
	- Two Year	5.45%	45,207	116,515,766.19	9.384%
	- Technical	5.60%	8,959	24,389,605.68	1.964%
	- Other	2.97%	10	26,687.91	0.002%
	Total	5.77%	284,288	\$ 1,241,695,752.88	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. 2008-7 Waterfall for Distributions

	Paid	Remaining Funds Balance
Total Available Funds		\$ 40,898,578.59
A Primary Servicing Fee	\$ 423,130.25	\$ 40,475,448.34
B Administration Fee	\$ 20,000.00	\$ 40,455,448.34
C Class A Noteholders' Interest Distribution Amount	\$ 2,976,814.75	\$ 37,478,633.59
D Class B Noteholders' Interest Distribution Amount	\$ 254,128.88	\$ 37,224,504.71
E Class A Noteholders' Principal Distribution Amount	\$ 33,948,778.08	\$ 3,275,726.63
F Class B Noteholders' Principal Distribution Amount	\$ -	\$ 3,275,726.63
G Reserve Account Reinstatement	\$ -	\$ 3,275,726.63
H Carryover Servicing Fee	\$ -	\$ 3,275,726.63
I Excess Distribution Certificateholder	\$ 3,275,726.63	\$ -

* 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	\$ 1,241,695,752.88
B Interest to be Capitalized	\$ 28,892,918.20
C Pre-Funding Account Balance	\$ -
D Capitalized Interest Account Balance	\$ -
E Reserve Account Balance (after any reinstatement)	\$ 3,176,471.68
F Total	\$ 1,273,765,142.76
G Less: Specified Reserve Account Balance	\$(3,176,471.68)
H Total	\$ 1,270,588,671.08
I Class A Notes Outstanding (after application of available funds)	\$ 1,214,525,380.30
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	78445FAA3	78445FAB1	78445FAC9
Beginning Balance	\$132,892,158.38	\$503,000,000.00	\$205,000,000.00
Index	LIBOR	LIBOR	LIBOR
Spread/Fixed Rate	0.40%	0.50%	0.65%
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*	0.68844%	0.78844%	0.93844%
Accrued Interest Factor	0.001759347	0.002014902	0.002398236
Current Interest Due	\$233,803.38	\$1,013,495.82	\$491,638.29
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-	\$-
Total Interest Due	\$233,803.38	\$1,013,495.82	\$491,638.29
Interest Paid	\$233,803.38	\$1,013,495.82	\$491,638.29
Interest Shortfall	\$-	\$-	\$-
Carryover Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-	\$-
Current Interest Carryover Due	\$-	\$-	\$-
Interest Carryover Paid	\$-	\$-	\$-
Unpaid Interest Carryover	\$-	\$-	\$-
Principal Paid	\$33,948,778.08	\$-	\$-
Ending Principal Balance	\$98,943,380.30	\$503,000,000.00	\$205,000,000.00
Paydown Factor	0.087496851	0.000000000	0.000000000
Ending Balance Factor	0.255008712	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

	A4	B
Cusip/Isin	78445FAD7	78445FAE5
Beginning Balance	\$407,582,000.00	\$46,502,000.00
Index	LIBOR	LIBOR
Spread/Fixed Rate	0.90%	1.85%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	10/25/2010	10/25/2010
Accrual Period End	01/25/2011	01/25/2011
Daycount Fraction	0.25555556	0.25555556
Interest Rate*	1.18844%	2.13844%
Accrued Interest Factor	0.003037124	0.005464902
Current Interest Due	\$1,237,877.26	\$254,128.88
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-
Total Interest Due	\$1,237,877.26	\$254,128.88
Interest Paid	\$1,237,877.26	\$254,128.88
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	\$407,582,000.00	\$46,502,000.00
Paydown Factor	0.00000000	0.00000000
Ending Balance Factor	1.00000000	1.00000000

VIII. 2008-7 Reconciliations

A	Principal Distribution Reconciliation	
	Notes Outstanding Principal Balance	\$ 1,294,976,158.38
	Adjusted Pool Balance	\$ 1,273,765,142.76
	Overcollateralization Percentage	101.01
	Adjusted Pool / OC %	\$ 1,261,027,380.30
	Principal Distribution Amount	\$ 33,948,778.08
	Principal Distribution Amount Paid	\$ 33,948,778.08
B	Reserve Account Reconciliation	
	Beginning Period Balance	\$ 3,261,987.13
	Reserve Funds Utilized	0.00
	Reserve Funds Reinstated	0.00
	Balance Available	\$ 3,261,987.13
	Required Reserve Acct Balance	\$ 3,176,471.68
	Release to Collection Account	\$ 85,515.45
	Ending Reserve Account Balance	\$ 3,176,471.68
C	Capitalized Interest Account	
	Beginning Period Balance	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -
D	Floor Income Rebate Account	
	Beginning Period Balance	\$ 10,376,141.86
	Deposits for the Period	\$ 10,211,239.06
	Release to Collection Account	\$(10,376,141.86)
	Ending Balance	\$ 10,211,239.06
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	\$ -