

SLM Student Loan Trust 2008-8
Quarterly Servicing Report

Distribution Date	10/27/2008
Collection Period	08/05/2008 - 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. 2008-8 Deal Parameters

Student Loan Portfolio Characteristics		08/05/2008	Activity	09/30/2008
A	i Portfolio Balance	\$ 967,266,446.85	(\$3,608,695.77)	\$ 963,657,751.08
	ii Interest to be Capitalized	29,588,365.31		30,350,398.78
	iii Total Pool	\$ 996,854,812.16		\$ 994,008,149.86
	iv Capitalized Interest	10,000,000.00		10,000,000.00
	v Specified Reserve Account Balance	2,500,221.00		2,485,020.37
	vi Total Adjusted Pool	\$ 1,009,355,033.16		\$ 1,006,493,170.23
B	i Weighted Average Coupon (WAC)	5.821%		5.822%
	ii Weighted Average Remaining Term	123.40		123.59
	iii Number of Loans	263,223		262,760
	iv Number of Borrowers	119,315		119,032
	v Aggregate Outstanding Principal Balance - T-Bill Other	\$ -		\$ -
	vi Aggregate Outstanding Principal Balance - T-Bill	\$ 69,227,871		\$ 67,673,427
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 927,626,941		\$ 926,334,723
	viii Pool Factor	1.00000000		0.993920419

Notes	Spread	Balance 08/5/2008	% of O/S Securities	Balance 10/27/2008	% of O/S Securities	
C	i A-1 Notes 78445GAA1	0.50%	\$ 264,000,000.00	26.878%	\$ 259,112,987.15	26.513%
	ii A-2 Notes 78445GAB9	0.90%	307,000,000.00	31.256%	307,000,000.00	31.412%
	iii A-3 Notes 78445GAC7	1.15%	145,000,000.00	14.763%	145,000,000.00	14.836%
	iv A-4 Notes 78445GAD5	1.50%	236,744,000.00	24.103%	236,744,000.00	24.224%
	v B Notes 78445GAE3	2.25%	29,466,000.00	3.000%	29,466,000.00	3.015%
	Total Notes		\$ 982,210,000.00	100.000%	\$ 977,322,987.15	100.000%

D Reserve Account	08/05/2008	10/27/2008
i Required Reserve Acct Deposit (%)	0.25%	0.25%
ii Reserve Acct Initial Deposit (\$)	\$ 2,500,221.00	\$ 0.00
iii Specified Reserve Acct Balance (\$)	\$ 2,500,221.00	\$ 2,485,020.37
iv Reserve Account Floor Balance (\$)	\$ 1,000,088.00	\$ 1,000,088.00
v Current Reserve Acct Balance (\$)	\$ 2,500,221.00	\$ 2,485,020.37

E Other Accounts	08/05/2008	10/27/2008
i Supplemental Loan Purchase Account	\$ 3,233,454.84	\$ 0.00
ii Capitalized Interest Account	\$ 10,000,000.00	\$ 10,000,000.00
iii Floor Income Rebate Account	\$ 0.00	\$ 1,889,244.77

F Asset/Liability	08/05/2008	10/27/2008
i Total Adjusted Pool + Supplemental Loan Purchase	\$ 1,012,588,488.00	\$ 1,006,493,170.23
ii Total Outstanding Balance Notes	\$ 982,210,000.00	\$ 977,322,987.15
iii Difference	\$ 30,378,488.00	\$ 29,170,183.08
iv Parity Ratio	1.03093	1.02985

II. 2008-8 Transactions from:		08/05/2008	through:	09/30/2008
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$		10,167,369.17
ii	Principal Collections from Guarantor			87,989.57
iii	Principal Reimbursements			88,780.55
iv	Other System Adjustments			0.00
v	Total Principal Collections	\$		10,344,139.29
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$		2,723.12
ii	Capitalized Interest			(3,595,920.10)
iii	Total Non-Cash Principal Activity	\$		(3,593,196.98)
C	Student Loan Principal Purchases	\$		(3,142,246.54)
D	Total Student Loan Principal Activity	\$		3,608,695.77
E	Student Loan Interest Activity			
i	Regular Interest Collections	\$		2,200,909.09
ii	Interest Claims Received from Guarantors			2,007.14
iii	Collection Fees/Returned Items			2,233.65
iv	Late Fee Reimbursements			75,089.12
v	Interest Reimbursements			2,401.52
vi	Other System Adjustments			0.00
vii	Special Allowance Payments			0.00
viii	Subsidy Payments			0.00
ix	Total Interest Collections	\$		2,282,640.52
F	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment	\$		(1,103.73)
ii	Capitalized Interest			3,595,920.10
iii	Total Non-Cash Interest Adjustments	\$		3,594,816.37
G	Student Loan Interest Purchases	\$		(119,778.49)
H	Total Student Loan Interest Activity	\$		5,757,678.40
I	Non-Reimbursable Losses During Collection Period	\$		354.21
J	Cumulative Non-Reimbursable Losses to Date	\$		354.21

III. 2008-8 Collection Account Activity		08/05/2008	through	09/30/2008
A	Principal Collections			
i	Principal Payments Received	\$		6,303,930.67
ii	Consolidation Principal Payments			3,951,428.07
iii	Reimbursements by Seller			2,730.00
iv	Borrower Benefits Reimbursements			10,275.09
v	Reimbursements by Servicer			107.16
vi	Re-purchased Principal			75,668.30
vii	Total Principal Collections	\$		10,344,139.29
B	Interest Collections			
i	Interest Payments Received	\$		2,114,260.40
ii	Consolidation Interest Payments			88,655.83
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			2.84
vi	Re-purchased Interest			2,398.68
vii	Collection Fees/Return Items			2,233.65
viii	Late Fees			75,089.12
ix	Total Interest Collections	\$		2,282,640.52
C	Other Reimbursements	\$		28,039.02
D	Reserves in Excess of the Requirement	\$		15,200.63
E	Administrator Account Investment Income	\$		0.00
F	Investment Earnings for Period in Trust Accounts	\$		82,900.47
G	Funds borrowed during previous distribution	\$		0.00
H	Funds borrowed from subsequent distribution	\$		0.00
I	Excess Transferred from Supplemental Loan Purchase Account	\$		104,368.50
J	Funds Released from Capitalized Interest Account	\$		0.00
K	Intial Deposit to the Collection Account	\$		3,080,000.00
L	TOTAL AVAILABLE FUNDS	\$		15,937,288.43
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer	\$		(281,138.74)
	Floor Income Rebate Fees to Dept. of Education	\$		0.00
	Funds Allocated to the Floor Income Rebate Account	\$		(1,889,244.77)
	Funds Released from the Floor Income Rebate Account	\$		0.00
M	NET AVAILABLE FUNDS	\$		13,766,904.92
N	Servicing Fees Due for Current Period	\$		324,518.75
O	Carryover Servicing Fees Due	\$		0.00
P	Administration Fees Due	\$		20,000.00
Q	Total Fees Due for Period	\$		344,518.75

IV. 2008-3

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	08/05/2008	09/30/2008	08/05/2008	09/30/2008	08/05/2008	09/30/2008	08/05/2008	09/30/2008	08/05/2008	09/30/2008
INTERIM:										
In School										
Current	6.027%	6.028%	73,878	69,467	28.067%	26.437%	\$ 293,348,974.45	\$ 275,805,593.33	30.328%	28.621%
Grace										
Current	5.880%	5.888%	32,760	31,423	12.446%	11.959%	141,907,588.17	\$ 139,040,889.57	14.671%	14.428%
TOTAL INTERIM	5.979%	5.981%	106,638	100,890	40.512%	38.396%	\$ 435,256,562.62	\$ 414,846,482.90	44.999%	43.049%
REPAYMENT										
Active										
Current	5.898%	5.911%	82,392	77,306	31.301%	29.421%	\$ 274,190,991.20	\$ 253,464,231.20	28.347%	26.302%
31-60 Days Delinquent	5.633%	5.700%	8,623	11,206	3.276%	4.265%	28,041,793.14	38,072,086.91	2.899%	3.951%
61-90 Days Delinquent	5.486%	5.600%	5,395	5,921	2.050%	2.253%	16,806,149.31	18,839,216.72	1.737%	1.955%
91-120 Days Delinquent	5.462%	5.486%	3,830	3,643	1.455%	1.386%	11,399,389.61	10,615,652.09	1.179%	1.102%
> 120 Days Delinquent	5.381%	5.385%	9,658	13,192	3.669%	5.021%	28,310,588.24	38,859,007.29	2.927%	4.032%
Deferment										
Current	5.320%	5.370%	25,754	29,628	9.784%	11.276%	93,868,818.39	107,948,874.09	9.705%	11.202%
Forbearance										
Current	5.598%	5.663%	20,931	20,852	7.952%	7.936%	79,379,774.27	80,615,550.00	8.207%	8.366%
TOTAL REPAYMENT	5.687%	5.697%	156,583	161,748	59.487%	61.557%	\$ 531,997,504.16	\$ 548,414,618.30	55.000%	56.910%
Claims in Process (1)	5.010%	5.232%	2	122	0.001%	0.046%	\$ 12,380.07	\$ 396,649.88	0.001%	0.041%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	5.821%	5.822%	263,223	262,760	100.000%	100.000%	\$ 967,266,446.85	\$ 963,657,751.08	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. 2008-8 Portfolio Characteristics by School and Program				
LOAN TYPE	WAC	# Loans	\$ Amount	% *
- GSL - Subsidized	5.580%	146,140	\$ 442,057,143.86	45.873%
- GSL - Unsubsidized	5.659%	104,196	420,949,535.76	43.682%
- PLUS Loans	7.621%	11,939	98,953,704.94	10.269%
- SLS Loans	<u>5.808%</u>	<u>485</u>	<u>1,697,366.52</u>	<u>0.176%</u>
- Total	5.822%	262,760	\$ 963,657,751.08	100.000%
SCHOOL TYPE	WAC	# Loans	\$ Amount	% *
-Four Year	5.836%	208,235	\$ 823,923,891.57	85.500%
-Two Year	5.656%	41,336	104,615,627.30	10.856%
-Technical	5.972%	13,177	35,091,431.89	3.641%
-Other	<u>5.072%</u>	<u>12</u>	<u>26,800.32</u>	<u>0.003%</u>
- Total	5.822%	262,760	\$ 963,657,751.08	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. 2008-8		Interest Accruals	
A	Borrower Interest Accrued During Collection Period	\$	6,406,587.81
B	Interest Subsidy Payments Accrued During Collection Period		2,328,431.06
C	Special Allowance Payments Accrued During Collection Period		502,843.51
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		82,900.47
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	Net Expected Interest Collections	\$	9,320,762.85

VII. 2008-8		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	0.007503730	08/05/2008 - 10/27/2008	1 NY Business Day	3.25463%	LIBOR
B	Class A-2 Interest Rate	0.008425953	08/05/2008 - 10/27/2008	1 NY Business Day	3.65463%	LIBOR
C	Class A-3 Interest Rate	0.009002341	08/05/2008 - 10/27/2008	1 NY Business Day	3.90463%	LIBOR
D	Class A-4 Interest Rate	0.009809286	08/05/2008 - 10/27/2008	1 NY Business Day	4.25463%	LIBOR
E	Class B Interest Rate	0.011538453	08/05/2008 - 10/27/2008	1 NY Business Day	5.00463%	LIBOR

* 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. 2008-8 Inputs From Initial Period 08/05/2008

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	967,266,446.85
ii	Interest To Be Capitalized		29,588,365.31
iii	Total Pool	\$	996,854,812.16
iv	Capitalized Interest		10,000,000.00
vi	Specified Reserve Account Balance		2,500,221.00
vii	Total Adjusted Pool	\$	1,009,355,033.16

B	Total Note Factor		1.000000000
C	Total Note Balance	\$	982,210,000.00

D	Note Balance	08/05/2008	Class A-1	Class A-2	Class A-3	Class A-4	Class B
i	Current Factor		1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	264,000,000.00	\$ 307,000,000.00	\$ 145,000,000.00	\$ 236,744,000.00	\$ 29,466,000.00
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	\$	2,500,221.00
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. 2008-8 Waterfall for Distributions

			<u>Remaining</u>
			<u>Funds Balance</u>
A	Total Available Funds (Section III-M)	\$ 13,766,904.92	\$ 13,766,904.92
B	Primary Servicing Fees - Current Month	\$ 324,518.75	\$ 13,442,386.17
C	Administration Fee	\$ 20,000.00	\$ 13,422,386.17
D	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 1,980,984.79	\$ 11,441,401.38
ii	Class A-2	\$ 2,586,767.42	\$ 8,854,633.96
iii	Class A-3	\$ 1,305,339.50	\$ 7,549,294.46
iii	Class A-4	\$ 2,322,289.57	\$ 5,227,004.89
iv	Total Class A Interest Distribution	\$ 8,195,381.28	
E	Class B Noteholders' Interest Distribution Amount	\$ 339,992.04	\$ 4,887,012.85
F	Class A Noteholders' Principal Distribution Amounts		
i	Class A-1	\$ 4,887,012.85	\$ 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	Total Class A Principal Distribution	\$ 4,887,012.85	
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	Excess to Certificateholder	\$ 0.00	\$ 0.00
K	Waterfall Triggers		
i	Student Loan Principal Outstanding	\$ 963,657,751.08	
ii	Interest to be Capitalized	30,350,398.78	
iii	Reserve Account Balance (after any reinstatement)	2,485,020.37	
iv	Capitalized Interest Account Balance	10,000,000.00	
v	Less Specified Reserve Account Balance	<u>(2,485,020.37)</u>	
vi	Total	\$ 1,004,008,149.86	
vii	Class A Notes Outstanding (after application of available funds)	\$ 947,856,987.15	
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. 2008-8 Account Reconciliations**A Reserve Account**

i	Beginning of Period Account Balance	\$	2,500,221.00
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	2,500,221.00
iv	Required Reserve Account Balance	\$	2,485,020.37
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	15,200.63
vii	Ending Reserve Account Balance	\$	2,485,020.37

B Supplemental Loan Purchase Account

	Supplemental Purchase Period End Date		08/19/2008
i	Beginning of Period Account Balance	\$	3,233,454.84
ii	Supplemental Loan Purchases	\$	(3,129,086.34)
iii	Transfers to Collection Account	\$	<u>(104,368.50)</u>
iv	Ending Balance	\$	0.00

C Capitalized Interest Account

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

D Floor Income Rebate Account

i	Beginning of Period Account Balance	\$	0.00
ii	Deposits for the Period	\$	1,889,244.77
iii	Release to Collection Account	\$	<u>0.00</u>
iv	Ending Balance	\$	1,889,244.77

XI. 2008-8 Distributions

A Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class B
i	Quarterly Interest Due	\$ 1,980,984.79	\$ 2,586,767.42	\$ 1,305,339.50	\$ 2,322,289.57	\$ 339,992.04
ii	Quarterly Interest Paid	<u>1,980,984.79</u>	<u>2,586,767.42</u>	<u>1,305,339.50</u>	<u>2,322,289.57</u>	<u>339,992.04</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 5,912,453.22	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>4,887,012.85</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
ix	Quarterly Principal Shortfall	\$ 1,025,440.37	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 6,867,997.64	\$ 2,586,767.42	\$ 1,305,339.50	\$ 2,322,289.57	\$ 339,992.04

B Principal Distribution Reconciliation

i	Notes Outstanding Principal Balance	9/30/08	\$ 982,210,000.00
ii	Adjusted Pool Balance	9/30/08	1,006,493,170.23
iii	Overcollateralization Percentage		<u>103.09%</u>
iv	Principal Distribution Amount (i - ii / iii)		<u>\$ 5,912,453.22</u>
v	Principal Distribution Amount Paid		\$ 4,887,012.85
vi	Principal Shortfall (iv - v)		\$ 1,025,440.37
C	Total Principal Distribution		\$ 4,887,012.85
D	Total Interest Distribution		8,535,373.32
E	Total Cash Distributions		\$ 13,422,386.17

F

Note Balances		08/05/2008	Paydown Factor	10/27/2008
i	A-1 Note Balance 78445GAA1	\$ 264,000,000.00		\$ 259,112,987.15
	A-1 Note Pool Factor	1.000000000	0.018511412	0.981488588
ii	A-2 Note Balance 78445GAB9	\$ 307,000,000.00		\$ 307,000,000.00
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000
iii	A-3 Note Balance 78445GAC7	\$ 145,000,000.00		\$ 145,000,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance 78445GAD5	\$ 236,744,000.00		\$ 236,744,000.00
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000
v	B Note Balance 78445GAE3	\$ 29,466,000.00		\$ 29,466,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000

	8/5/08 - 9/30/08
Beginning Student Loan Portfolio Balance	\$ 967,266,446.85
Student Loan Principal Activity	
i Regular Principal Collections	\$ 10,167,369.17
ii Principal Collections from Guarantor	87,989.57
iii Principal Reimbursements	88,780.55
iv Other System Adjustments	0.00
v Total Principal Collections	\$ 10,344,139.29
Student Loan Non-Cash Principal Activity	
i Other Adjustments	\$ 2,723.12
ii Capitalized Interest	(3,595,920.10)
iii Total Non-Cash Principal Activity	\$ (3,593,196.98)
Student Loan Principal Purchases	\$ (3,142,246.54)
(-) Total Student Loan Principal Activity	\$ 3,608,695.77
Student Loan Interest Activity	
i Regular Interest Collections	\$ 2,200,909.09
ii Interest Claims Received from Guarantors	2,007.14
iii Collection Fees/Returned Items	2,233.65
iv Late Fee Reimbursements	75,089.12
v Interest Reimbursements	2,401.52
vi Other System Adjustments	0.00
vii Special Allowance Payments	0.00
viii Subsidy Payments	0.00
ix Total Interest Collections	\$ 2,282,640.52
Student Loan Non-Cash Interest Activity	
i Interest Accrual Adjustment	\$ (1,103.73)
ii Capitalized Interest	3,595,920.10
iii Total Non-Cash Interest Adjustments	\$ 3,594,816.37
Student Loan Interest Purchases	\$ (119,778.49)
Total Student Loan Interest Activity	\$ 5,757,678.40
(-) Ending Student Loan Portfolio Balance	\$ 963,657,751.08
(+) Interest to be Capitalized	\$ 30,350,398.78
(=) TOTAL POOL	\$ 994,008,149.86
(+) Capitalized Interest	\$ 10,000,000.00
(+) Reserve Account Balance	\$ 2,485,020.37
(-) Total Adjusted Pool	\$ 1,006,493,170.23

XIII. 2008-8			
Payment History and CPRs			
Distribution Date	Actual Pool Balances	Since Issued CPR *	
Oct-08	\$ 994,008,150	0.99%	

* 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.