

SLM Student Loan Trust 2008-9
Quarterly Servicing Report

Distribution Date	10/27/2008
Collection Period	08/28/2008 - 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. 2008-9 Deal Parameters

Student Loan Portfolio Characteristics		08/28/2008	Activity	09/30/2008
A	i Portfolio Balance	\$ 4,056,207,119.12	(\$5,252,002.05)	\$ 4,050,955,117.07
	ii Interest to be Capitalized	112,835,220.47		114,225,413.87
	iii Total Pool	\$ 4,169,042,339.59		\$ 4,165,180,530.94
	iv Capitalized Interest	70,000,000.00		69,554,905.41
	v Specified Reserve Account Balance	10,439,951.00		10,412,951.33
	vi Total Adjusted Pool	\$ 4,249,482,290.59		\$ 4,245,148,387.68
B	i Weighted Average Coupon (WAC)	6.261%		6.261%
	ii Weighted Average Remaining Term	125.19		125.08
	iii Number of Loans	1,021,573		1,023,331
	iv Number of Borrowers	492,673		493,281
	v Aggregate Outstanding Principal Balance - T-Bill Other	\$ -		\$ -
	vi Aggregate Outstanding Principal Balance - T-Bill	\$ 223,355,801		\$ 225,640,647
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 3,945,686,539		\$ 3,939,539,884
	viii Pool Factor	1.000000000		0.997413816

Notes	Spread	Balance 08/28/2008	% of O/S Securities	Balance 10/27/2008	% of O/S Securities	
C	i A Notes 78445JAA5	1.50%	\$ 3,963,579,000.00	97.000%	\$ 3,963,579,000.00	97.000%
	v B Notes 78445JAB3	2.25%	122,584,000.00	3.000%	122,584,000.00	3.000%
	Total Notes		\$ 4,086,163,000.00	100.000%	\$ 4,086,163,000.00	100.000%

Reserve Account		08/28/2008	10/27/2008
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)	\$ 10,439,951.00	\$ 0.00
	iii Specified Reserve Acct Balance (\$)	\$ 10,439,951.00	\$ 10,412,951.33
	iv Reserve Account Floor Balance (\$)	\$ 4,175,980.00	\$ 4,175,980.00
	v Current Reserve Acct Balance (\$)	\$ 10,439,951.00	\$ 10,412,951.33

Other Accounts		08/28/2008	10/27/2008
E	i Supplemental Loan Purchase Account	\$ 6,938,043.41	\$ 0.00
	ii Capitalized Interest Account	\$ 70,000,000.00	\$ 69,554,905.41
	iii Floor Income Rebate Account	\$ 0.00	\$ 5,943,932.42

Asset/Liability		08/28/2008	10/27/2008
F	i Total Adjusted Pool + Supplemental Loan Purchase	\$ 4,256,420,334.00	\$ 4,245,148,387.68
	ii Total Outstanding Balance Notes	\$ 4,086,163,000.00	\$ 4,086,163,000.00
	iii Difference	\$ 170,257,334.00	\$ 158,985,387.68
	iv Parity Ratio	1.04167	1.03891

II. 2008-9 Transactions from:		08/28/2008	through:	09/30/2008
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$		21,745,070.73
ii	Principal Collections from Guarantor			42,257.09
iii	Principal Reimbursements			90,008.62
iv	Other System Adjustments			0.00
v	Total Principal Collections	\$		21,877,336.44
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$		11,067.06
ii	Capitalized Interest			(9,850,980.66)
iii	Total Non-Cash Principal Activity	\$		(9,839,913.60)
C	Student Loan Principal Purchases	\$		(6,785,420.79)
D	Total Student Loan Principal Activity	\$		5,252,002.05
E	Student Loan Interest Activity			
i	Regular Interest Collections	\$		5,190,418.10
ii	Interest Claims Received from Guarantors			50.12
iii	Collection Fees/Returned Items			5,843.57
iv	Late Fee Reimbursements			159,948.81
v	Interest Reimbursements			844.56
vi	Other System Adjustments			0.00
vii	Special Allowance Payments			0.00
viii	Subsidy Payments			0.00
ix	Total Interest Collections	\$		5,357,105.16
F	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment	\$		(926.46)
ii	Capitalized Interest			9,850,980.66
iii	Total Non-Cash Interest Adjustments	\$		9,850,054.20
G	Student Loan Interest Purchases	\$		(118,199.71)
H	Total Student Loan Interest Activity	\$		15,088,959.65
I	Non-Reimbursable Losses During Collection Period	\$		0.00
J	Cumulative Non-Reimbursable Losses to Date	\$		0.00

III. 2008-9 Collection Account Activity		08/28/2008	through	09/30/2008
A	Principal Collections			
i	Principal Payments Received	\$		14,551,749.58
ii	Consolidation Principal Payments			7,235,578.24
iii	Reimbursements by Seller			30,120.38
iv	Borrower Benefits Reimbursements			34,182.69
v	Reimbursements by Servicer			0.29
vi	Re-purchased Principal			25,705.26
vii	Total Principal Collections	\$		21,877,336.44
B	Interest Collections			
i	Interest Payments Received	\$		5,054,878.82
ii	Consolidation Interest Payments			135,589.40
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			8.48
vi	Re-purchased Interest			836.08
vii	Collection Fees/Return Items			5,843.57
viii	Late Fees			159,948.81
ix	Total Interest Collections	\$		5,357,105.16
C	Other Reimbursements	\$		75,183.56
D	Reserves in Excess of the Requirement	\$		26,999.67
E	Administrator Account Investment Income	\$		0.00
F	Investment Earnings for Period in Trust Accounts	\$		217,893.89
G	Funds borrowed during previous distributor	\$		0.00
H	Funds borrowed from subsequent distributor	\$		0.00
I	Excess Transferred from Supplemental Loan Purchase Account	\$		430,095.56
J	Funds Released from Capitalized Interest Account	\$		445,094.59
K	Initial Deposit to the Collection Account	\$		7,560,000.00
L	TOTAL AVAILABLE FUNDS	\$		35,989,708.87
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer	\$		(165,585.25)
	Floor Income Rebate Fees to Dept. of Education	\$		0.00
	Funds Allocated to the Floor Income Rebate Account	\$		(5,943,932.42)
	Funds Released from the Floor Income Rebate Account	\$		0.00
M	NET AVAILABLE FUNDS	\$		29,880,191.20
N	Servicing Fees Due for Current Period	\$		1,289,332.00
O	Carryover Servicing Fees Due	\$		0.00
P	Administration Fees Due	\$		20,000.00
Q	Total Fees Due for Period	\$		1,309,332.00

IV. 2008-9

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	08/28/2008	09/30/2008	08/28/2008	09/30/2008	08/28/2008	09/30/2008	08/28/2008	09/30/2008	08/28/2008	09/30/2008
INTERIM:										
In School										
Current	6.427%	6.431%	321,664	309,119	31.487%	30.207%	\$ 1,402,056,335.95	\$ 1,343,401,939.24	34.566%	33.163%
Grace										
Current	6.321%	6.327%	149,383	140,279	14.623%	13.708%	651,125,623.56	\$ 632,451,727.11	16.053%	15.612%
TOTAL INTERIM	6.393%	6.397%	471,047	449,398	46.110%	43.915%	\$ 2,053,181,959.51	\$ 1,975,853,666.35	50.618%	48.775%
REPAYMENT										
Active										
Current	6.265%	6.290%	287,473	288,347	28.140%	28.177%	\$ 997,859,545.99	\$ 1,004,789,043.65	24.601%	24.804%
31-60 Days Delinquent	5.814%	5.866%	40,182	42,661	3.933%	4.169%	132,114,052.26	138,135,310.93	3.257%	3.410%
61-90 Days Delinquent	5.596%	5.603%	22,714	23,252	2.223%	2.272%	67,361,660.20	71,562,149.09	1.661%	1.767%
91-120 Days Delinquent	5.505%	5.490%	14,747	14,487	1.444%	1.416%	42,637,478.92	41,224,180.61	1.051%	1.018%
> 120 Days Delinquent	5.447%	5.447%	31,694	39,057	3.102%	3.817%	89,047,837.85	109,703,822.12	2.195%	2.708%
Deferment										
Current	6.312%	6.243%	85,848	97,627	8.404%	9.540%	404,370,525.60	435,732,360.46	9.969%	10.756%
Forbearance										
Current	5.896%	5.979%	67,868	68,405	6.643%	6.685%	269,634,058.79	273,464,106.97	6.647%	6.751%
TOTAL REPAYMENT	6.120%	6.127%	550,526	573,836	53.890%	56.075%	\$ 2,003,025,159.61	\$ 2,074,610,973.83	49.382%	51.213%
Claims in Process (1)	0.000%	6.255%	0	94	0.000%	0.009%	\$ 0.00	\$ 488,285.28	0.000%	0.012%
Aged Claims Rejected (2)	0.000%	5.010%	0	3	0.000%	0.000%	\$ 0.00	\$ 2,191.61	0.000%	0.000%
GRAND TOTAL	6.261%	6.261%	1,021,573	1,023,331	100.000%	100.000%	\$ 4,056,207,119.12	\$ 4,050,955,117.07	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. 2008-9 Portfolio Characteristics by School and Program				
LOAN TYPE	WAC	# Loans	\$ Amount	% *
- GSL - Subsidized	5.929%	567,352	\$ 1,777,653,209.94	43.882%
- GSL - Unsubsidized	5.997%	392,516	1,668,478,860.48	41.187%
- PLUS Loans	8.013%	59,615	594,653,908.66	14.679%
- SLS Loans	<u>5.776%</u>	<u>3,848</u>	<u>10,169,137.99</u>	<u>0.251%</u>
- Total	6.261%	1,023,331	\$ 4,050,955,117.07	100.000%
SCHOOL TYPE	WAC	# Loans	\$ Amount	% *
-Four Year	6.321%	790,438	\$ 3,449,468,288.42	85.152%
-Two Year	5.894%	169,770	433,850,298.13	10.710%
-Technical	5.967%	63,107	167,617,473.05	4.138%
-Other	<u>4.925%</u>	<u>16</u>	<u>19,057.47</u>	<u>0.000%</u>
- Total	6.261%	1,023,331	\$ 4,050,955,117.07	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. 2008-9		Interest Accruals	
A	Borrower Interest Accrued During Collection Period	\$	16,774,054.66
B	Interest Subsidy Payments Accrued During Collection Period		6,717,091.34
C	Special Allowance Payments Accrued During Collection Period		857,083.28
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		217,893.89
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	Net Expected Interest Collections	\$	24,566,123.17

VII. 2008-9		Accrued Interest Factors				
		Accrued Int Factor	Accrual Period	Record Date (Days Prior to Distribution Date)	Rate *	Index
A	Class A Interest Rate	0.006954600	08/28/2008 - 10/27/2008	1 NY Business Day	4.17276%	LIBOR
E	Class B Interest Rate	0.008204600	08/28/2008 - 10/27/2008	1 NY Business Day	4.92276%	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. 2008-9 Inputs From Initial Period 08/28/2008

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	4,056,207,119.12
ii	Interest To Be Capitalized		112,835,220.47
iii	Total Pool	\$	4,169,042,339.59
iv	Capitalized Interest		70,000,000.00
vi	Specified Reserve Account Balance		10,439,951.00
vii	Total Adjusted Pool	\$	4,249,482,290.59

B	Total Note Factor		0.855757610
C	Total Note Balance	\$	4,086,163,000.00

D	Note Balance	08/28/2008	Class A	Class B
i	Current Factor		1.000000000	1.000000000
ii	Expected Note Balance	\$	3,963,579,000.00	\$ 122,584,000.00
iii	Note Principal Shortfall	\$	0.00	\$ 0.00
iv	Interest Shortfall	\$	0.00	\$ 0.00
v	Interest Carryover	\$	0.00	\$ 0.00

E	Reserve Account Balance	\$	10,439,951.00
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. 2008-9 Waterfall for Distributions

			Remaining Funds Balance
A	Total Available Funds (Section III-M)	\$ 29,880,191.20	\$ 29,880,191.20
B	Primary Servicing Fees - Current Month	\$ 1,289,332.00	\$ 28,590,859.20
C	Administration Fee	\$ 20,000.00	\$ 28,570,859.20
D	Class A Noteholders' Interest Distribution Amounts	\$ 27,565,106.51	\$ 1,005,752.69
E	Class B Noteholders' Interest Distribution Amount	\$ 1,005,752.69	\$ 0.00
F	Class A Noteholders' Principal Distribution Amounts	\$ 0.00	\$ 0.00
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	\$ 4,050,955,117.07	
ii	Interest to be Capitalized	114,225,413.87	
iii	Reserve Account Balance (after any reinstatement)	10,412,951.33	
iv	Capitalized Interest Account Balance	69,554,905.41	
v	Less Specified Reserve Account Balance	<u>(10,412,951.33)</u>	
vi	Total	\$ 4,234,735,436.35	
vii	Class A Notes Outstanding (after application of available funds)	\$ 3,963,579,000.00	
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. 2008-9 Account Reconciliations**A Reserve Account**

i	Beginning of Period Account Balance	\$	10,439,951.00
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	10,439,951.00
iv	Required Reserve Account Balance	\$	10,412,951.33
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	26,999.67
vii	Ending Reserve Account Balance	\$	10,412,951.33

B Supplemental Loan Purchase Account

	Supplemental Purchase Period End Date		09/12/2008
i	Beginning of Period Account Balance	\$	6,938,043.41
ii	Supplemental Loan Purchases	\$	(6,507,947.85)
iii	Transfers to Collection Account	\$	<u>(430,095.56)</u>
iv	Ending Balance	\$	0.00

C Capitalized Interest Account

	Capitalized Interest Account Release Date		10/25/2009
i	Beginning of Period Account Balance	\$	70,000,000.00
ii	Transfers to Collection Account	\$	<u>(445,094.59)</u>
iii	Ending Balance	\$	69,554,905.41

D Floor Income Rebate Account

i	Beginning of Period Account Balance	\$	0.00
ii	Deposits for the Period	\$	5,943,932.42
iii	Release to Collection Account	\$	<u>0.00</u>
iv	Ending Balance	\$	5,943,932.42

XI. 2008-9 Distributions

A Distribution Amounts		Class A	Class B
i	Quarterly Interest Due	\$ 27,565,106.51	\$ 1,005,752.69
ii	Quarterly Interest Paid	<u>27,565,106.51</u>	<u>1,005,752.69</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 10,821,067.09	\$ 0.00
viii	Quarterly Principal Paid	<u>0.00</u>	<u>0.00</u>
ix	Quarterly Principal Shortfall	\$ 10,821,067.09	\$ 0.00
x	Total Distribution Amount	\$ 27,565,106.51	\$ 1,005,752.69

B Principal Distribution Reconciliation

i	Notes Outstanding Principal Balance	9/30/08	\$ 4,086,163,000.00
ii	Adjusted Pool Balance	9/30/08	4,245,148,387.68
iii	Overcollateralization Percentage		<u>104.17%</u>
iv	Principal Distribution Amount (i - ii / iii)		<u>\$ 10,821,067.09</u>
v	Principal Distribution Amount Paid		\$ 0.00
vi	Principal Shortfall (iv - v)		\$ 10,821,067.09
C	Total Principal Distribution		\$ 0.00
D	Total Interest Distribution		28,570,859.20
E	Total Cash Distributions		\$ 28,570,859.20

F

Note Balances		08/28/2008	Paydown Factor	10/27/2008
i	A Note Balance 78445JAA5	\$ 3,963,579,000.00		\$ 3,963,579,000.00
	A Note Pool Factor	1.000000000	0.000000000	1.000000000
v	B Note Balance 78445JAB3	\$ 122,584,000.00		\$ 122,584,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000

XII. 2008-9

Historical Pool Information

	8/28/08 - 9/30/08
Beginning Student Loan Portfolio Balance	\$ 4,056,207,119.12
Student Loan Principal Activity	
i Regular Principal Collections	\$ 21,745,070.73
ii Principal Collections from Guarantor	42,257.09
iii Principal Reimbursements	90,008.62
iv Other System Adjustments	0.00
v Total Principal Collections	\$ 21,877,336.44
Student Loan Non-Cash Principal Activity	
i Other Adjustments	\$ 11,067.06
ii Capitalized Interest	(9,850,980.66)
iii Total Non-Cash Principal Activity	\$ (9,839,913.60)
Student Loan Principal Purchases	\$ (6,785,420.79)
(-) Total Student Loan Principal Activity	\$ 5,252,002.05
Student Loan Interest Activity	
i Regular Interest Collections	\$ 5,190,418.10
ii Interest Claims Received from Guarantors	50.12
iii Collection Fees/Returned Items	5,843.57
iv Late Fee Reimbursements	159,948.81
v Interest Reimbursements	844.56
vi Other System Adjustments	0.00
vii Special Allowance Payments	0.00
viii Subsidy Payments	0.00
ix Total Interest Collections	\$ 5,357,105.16
Student Loan Non-Cash Interest Activity	
i Interest Accrual Adjustment	\$ (926.46)
ii Capitalized Interest	9,850,980.66
iii Total Non-Cash Interest Adjustments	\$ 9,850,054.20
Student Loan Interest Purchases	\$ (118,199.71)
Total Student Loan Interest Activity	\$ 15,088,959.65
(-) Ending Student Loan Portfolio Balance	\$ 4,050,955,117.07
(+) Interest to be Capitalized	\$ 114,225,413.87
(-) TOTAL POOL	\$ 4,165,180,530.94
(+) Capitalized Interest	\$ 69,554,905.41
(+) Reserve Account Balance	\$ 10,412,951.33
(-) Total Adjusted Pool	\$ 4,245,148,387.68

XIII. 2008-9			
Payment History and CPRs			
Distribution Date	Actual Pool Balances	Since Issued CPR *	
Oct-08	\$ 4,165,180,531	1.50%	

* 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.