

**SLM Student Loan Trust 2009-1**

**Quarterly Servicing Report**

**Distribution Date 04/25/2013**

**Collection Period 01/01/2013 - 03/31/2013**

SLM Funding LLC - *Depositor*

Sallie Mae, Inc. - *Master Servicer and Administrator*

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Eligible Lender Trustee*

SLM Investment Corp. - *Excess Distribution Certificateholder*

I. Deal Parameters

| A | Student Loan Portfolio Characteristics          | 04/09/2009                 | 12/31/2012                 | 03/31/2013                 |
|---|---|----------------------------|----------------------------|----------------------------|
|   | Principal Balance                               | \$ 2,485,693,177.96        | \$ 1,996,349,795.08        | \$ 1,958,391,123.37        |
|   | Interest to be Capitalized Balance              | 24,724,543.70              | 8,468,600.74               | 8,205,008.14               |
|   | Pool Balance                                    | \$ 2,510,417,721.66        | \$ 2,004,818,395.82        | \$ 1,966,596,131.51        |
|   | Capitalized Interest Account Balance            | \$ 58,000,000.00           | \$ -                       | \$ -                       |
|   | Specified Reserve Account Balance               | 6,297,740.00               | 5,012,045.99               | 4,916,490.33               |
|   | <b>Adjusted Pool</b> <sup>(1)</sup>             | <b>\$ 2,574,715,461.66</b> | <b>\$ 2,009,830,441.81</b> | <b>\$ 1,971,512,621.84</b> |
|   | Weighted Average Coupon (WAC)                   | 5.51%                      | 5.56%                      | 5.56%                      |
|   | Number of Loans                                 | 186,695                    | 149,139                    | 146,322                    |
|   | Aggregate Outstanding Principal Balance - Tbill |                            | \$ 24,409,902.18           | \$ 23,632,026.36           |
|   | Aggregate Outstanding Principal Balance - LIBOR |                            | \$ 1,980,408,493.64        | \$ 1,942,964,105.15        |
|   | Pool Factor                                     |                            | 0.795848350                | 0.780675342                |
|   | Since Issued Constant Prepayment Rate           |                            | 2.46%                      | 2.52%                      |

<sup>(1)</sup> 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 | 01/25/2013          | 04/25/2013          |
|---|-----------------|------------|---------------------|---------------------|
|   | A               | 78445BAA2  | \$ 1,695,291,495.56 | \$ 1,662,970,423.61 |

| C | Account Balances                     | 01/25/2013       | 04/25/2013       |
|---|--------------------------------------|------------------|------------------|
|   | Reserve Account Balance              | \$ 5,012,045.99  | \$ 4,916,490.33  |
|   | Capitalized Interest Account Balance | \$ -             | \$ -             |
|   | Floor Income Rebate Account          | \$ 11,117,696.98 | \$ 10,919,821.31 |
|   | Supplemental Loan Purchase Account   | \$ -             | \$ -             |

| D | Asset / Liability                                  | 01/25/2013          | 04/25/2013          |
|---|--|---------------------|---------------------|
|   | Adjusted Pool Balance + Supplemental Loan Purchase | \$ 2,009,830,441.81 | \$ 1,971,512,621.84 |
|   | Total Notes  | \$ 1,695,291,495.56 | \$ 1,662,970,423.61 |
|   | Difference   | \$ 314,538,946.25   | \$ 308,542,198.23   |
|   | Parity Ratio                                       | 1.18554             | 1.18554             |

II. Trust Activity 01/01/2013 through 03/31/2013

|          |   |                          |
|----------|---|--------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                                  |                          |
|          | Borrower Principal  | 22,048,660.88            |
|          | Guarantor Principal   | 18,872,691.88            |
|          | Consolidation Activity Principal  | 7,932,375.75             |
|          | Seller Principal Reimbursement  | -                        |
|          | Servicer Principal Reimbursement  | 69.99                    |
|          | Rejected Claim Repurchased Principal                                    | 391,234.05               |
|          | Other Principal Deposits  | -                        |
|          | <b>Total Principal Receipts</b>   | <b>\$ 49,245,032.55</b>  |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                                   |                          |
|          | Borrower Interest   | 11,786,284.48            |
|          | Guarantor Interest  | 1,206,231.13             |
|          | Consolidation Activity Interest   | 81,195.93                |
|          | Special Allowance Payments  | 15,067.83                |
|          | Interest Subsidy Payments   | 2,332,993.72             |
|          | Seller Interest Reimbursement   | 0.00                     |
|          | Servicer Interest Reimbursement   | 57,404.26                |
|          | Rejected Claim Repurchased Interest                                     | 58,030.83                |
|          | Other Interest Deposits   | 244,215.52               |
|          | <b>Total Interest Receipts</b>  | <b>\$ 15,781,423.70</b>  |
| <b>C</b> | <b>Reserves in Excess of Requirement</b>                                | <b>\$ 95,555.66</b>      |
| <b>D</b> | <b>Investment Income</b>  | <b>\$ 5,222.35</b>       |
| <b>E</b> | <b>Funds Borrowed from Next Collection Period</b>                       | <b>\$ -</b>              |
| <b>F</b> | <b>Funds Repaid from Prior Collection Period</b>                        | <b>\$ -</b>              |
| <b>G</b> | <b>Loan Sale or Purchase Proceeds</b>                                   | <b>\$ -</b>              |
| <b>H</b> | <b>Initial Deposits to Collection Account</b>                           | <b>\$ -</b>              |
| <b>I</b> | <b>Excess Transferred from Other Accounts</b>                           | <b>\$ 11,117,696.98</b>  |
| <b>J</b> | <b>Other Deposits</b>   | <b>\$ -</b>              |
| <b>K</b> | <b>Funds Released from Capitalized Interest Account</b>                 | <b>\$ -</b>              |
| <b>L</b> | <b>Less: Funds Previously Remitted:</b>                                 |                          |
|          | Servicing Fees to Servicer  | \$(1,657,848.56)         |
|          | Consolidation Loan Rebate Fees to Dept. of Education                    | \$(5,223,623.95)         |
|          | Floor Income Rebate Fees to Dept. of Education                          | \$(11,145,149.67)        |
|          | Funds Allocated to the Floor Income Rebate Account                      | \$(10,919,821.31)        |
| <b>M</b> | <b>AVAILABLE FUNDS</b>  | <b>\$ 47,298,487.75</b>  |
| <b>N</b> | <b>Non-Cash Principal Activity During Collection Period</b>             | <b>\$(11,286,360.84)</b> |
| <b>O</b> | <b>Non-Reimbursable Losses During Collection Period</b>                 | <b>\$ 450,598.59</b>     |
| <b>P</b> | <b>Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b> | <b>\$ 449,264.88</b>     |
| <b>Q</b> | <b>Aggregate Loan Substitutions</b>                                     | <b>\$ -</b>              |

**III. 2009-1 Portfolio Characteristics**

|              |                        | 03/31/2013        |                |                           |                | 12/31/2012        |                |                           |                |
|--------------|------------------------|-------------------|----------------|---------------------------|----------------|-------------------|----------------|---------------------------|----------------|
|              |                        | Wtd Avg<br>Coupon | # Loans        | Principal                 | % of Principal | Wtd Avg<br>Coupon | # Loans        | Principal                 | % of Principal |
| INTERIM:     | DEFERMENT              | 5.81%             | 17,888         | \$251,006,798.00          | 12.817%        | 5.80%             | 17,746         | \$247,423,710.73          | 12.394%        |
| REPAYMENT:   | CURRENT                | 5.31%             | 98,329         | \$1,180,443,662.87        | 60.276%        | 5.31%             | 99,287         | \$1,204,220,808.13        | 60.321%        |
|              | 31-60 DAYS DELINQUENT  | 6.03%             | 4,475          | \$72,483,887.57           | 3.701%         | 5.93%             | 4,578          | \$68,925,635.97           | 3.453%         |
|              | 61-90 DAYS DELINQUENT  | 6.03%             | 3,121          | \$50,238,826.58           | 2.565%         | 5.99%             | 3,343          | \$50,689,060.18           | 2.539%         |
|              | 91-120 DAYS DELINQUENT | 6.13%             | 1,797          | \$29,348,046.90           | 1.499%         | 6.06%             | 1,991          | \$30,949,780.25           | 1.550%         |
|              | > 120 DAYS DELINQUENT  | 6.14%             | 5,307          | \$81,262,941.55           | 4.149%         | 6.13%             | 6,442          | \$99,809,335.82           | 5.000%         |
|              | FORBEARANCE            | 5.89%             | 14,280         | \$276,800,087.41          | 14.134%        | 5.91%             | 14,351         | \$275,465,177.80          | 13.798%        |
|              | CLAIMS IN PROCESS      | 6.11%             | 1,067          | \$15,957,740.44           | 0.815%         | 6.19%             | 1,332          | \$17,916,180.47           | 0.897%         |
|              | AGED CLAIMS REJECTED   | 6.52%             | 58             | \$849,132.05              | 0.043%         | 6.40%             | 69             | \$950,105.73              | 0.048%         |
| <b>TOTAL</b> |                        |                   | <b>146,322</b> | <b>\$1,958,391,123.37</b> | <b>100.00%</b> |                   | <b>149,139</b> | <b>\$1,996,349,795.08</b> | <b>100.00%</b> |

\* Percentages may not total 100% due to rounding

IV. 2009-1 Portfolio Characteristics (cont'd)

|   | 03/31/2013         | 12/31/2012         |
|---|--------------------|--------------------|
| Pool Balance                                | \$1,966,596,131.51 | \$2,004,818,395.82 |
| Total # Loans                               | 146,322            | 149,139            |
| Total # Borrowers                           | 83,570             | 85,223             |
| Weighted Average Coupon                     | 5.56%              | 5.56%              |
| Weighted Average Remaining Term             | 205.08             | 206.47             |
| Non-Reimbursable Losses                     | \$450,598.59       | \$452,108.51       |
| Cumulative Non-Reimbursable Losses          | \$6,388,975.75     | \$5,938,377.16     |
| Since Issued Constant Prepayment Rate (CPR) | 2.52%              | 2.46%              |
| Loan Substitutions                          | \$-                | \$-                |
| Cumulative Loan Substitutions               | \$-                | \$-                |
| Rejected Claim Repurchases                  | \$449,264.88       | \$265,683.69       |
| Cumulative Rejected Claim Repurchases       | \$2,780,811.54     | \$2,331,546.66     |
| Unpaid Primary Servicing Fees               | \$-                | \$-                |
| Unpaid Administration Fees                  | \$-                | \$-                |
| Unpaid Carryover Servicing Fees             | \$-                | \$-                |
| Note Principal Shortfall                    | \$-                | \$-                |
| Note Interest Shortfall                     | \$-                | \$-                |
| Unpaid Interest Carryover                   | \$-                | \$-                |
| Borrower Interest Accrued                   | \$23,825,665.49    | \$24,746,464.42    |
| Interest Subsidy Payments Accrued           | \$2,122,176.38     | \$2,269,379.51     |
| Special Allowance Payments Accrued          | \$18,824.26        | \$16,402.00        |

V. 2009-1 Portfolio Statistics by School and Program

| A | LOAN TYPE                         | Weighted<br>Average Coupon | # LOANS        | \$ AMOUNT                  | % *             |
|---|-----------------------------------|----------------------------|----------------|----------------------------|-----------------|
|   | - GSL <sup>(1)</sup> - Subsidized | 0.00%                      | 0              | -                          | 0.000%          |
|   | - GSL - Unsubsidized              | 0.00%                      | 0              | -                          | 0.000%          |
|   | - PLUS <sup>(2)</sup> Loans       | 0.00%                      | 0              | -                          | 0.000%          |
|   | - SLS <sup>(3)</sup> Loans        | 0.00%                      | 0              | -                          | 0.000%          |
|   | - Consolidation Loans             | 5.56%                      | 146,322        | 1,958,391,123.37           | 100.000%        |
|   | <b>Total</b>                      | <b>5.56%</b>               | <b>146,322</b> | <b>\$ 1,958,391,123.37</b> | <b>100.000%</b> |
| B | SCHOOL TYPE                       | Weighted<br>Average Coupon | # LOANS        | \$ AMOUNT                  | % *             |
|   | - Four Year                       | 0.00%                      | 0              | -                          | 0.000%          |
|   | - Two Year                        | 0.00%                      | 0              | -                          | 0.000%          |
|   | - Technical                       | 0.00%                      | 0              | -                          | 0.000%          |
|   | - Other                           | 5.56%                      | 146,322        | 1,958,391,123.37           | 100.000%        |
|   | <b>Total</b>                      | <b>5.56%</b>               | <b>146,322</b> | <b>\$ 1,958,391,123.37</b> | <b>100.000%</b> |

\*Percentages may not total 100% due to rounding.

<sup>(1)</sup> Guaranteed Stafford Loan

<sup>(2)</sup> Parent Loans for Undergraduate Students

<sup>(3)</sup> Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VI. 2009-1 Waterfall for Distributions

|   | Paid             | Remaining<br>Funds Balance |
|---|------------------|----------------------------|
| <b>Total Available Funds</b>  |                  | <b>\$ 47,298,487.75</b>    |
| A Primary Servicing Fee   | \$ 821,410.79    | \$ 46,477,076.96           |
| B Administration Fee  | \$ 20,000.00     | \$ 46,457,076.96           |
| C Class A Noteholders Interest Distribution Amount                          | \$ 10,811,721.51 | \$ 35,645,355.45           |
| D Class A Noteholders Principal Distribution Amount                         | \$ 32,321,071.95 | \$ 3,324,283.50            |
| E Reserve Account Reinstatement   | \$ -             | \$ 3,324,283.50            |
| F Unpaid Expenses of The Trustees   | \$ -             | \$ 3,324,283.50            |
| G Carryover Servicing Fee   | \$ -             | \$ 3,324,283.50            |
| H Remaining Amounts to the Class A Noteholders after the first auction date | \$ -             | \$ 3,324,283.50            |
| I Excess Distribution Certificateholder                                     | \$ 3,324,283.50  | \$ -                       |

## Distribution Amounts

## A

|  |                         |
|--|-------------------------|
| Cusip/Isin   | 78445BAA2               |
| Beginning Balance  | \$1,695,291,495.56      |
| Index  | LIBOR                   |
| Spread/Fixed Rate  | 2.25%                   |
| Record Date (Days Prior to Distribution)                             | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin   | 1/25/2013               |
| Accrual Period End   | 4/25/2013               |
| Daycount Fraction  | 0.25000000              |
| Interest Rate*   | 2.55100%                |
| Accrued Interest Factor  | 0.006377500             |
| Current Interest Due   | \$10,811,721.51         |
| Interest Shortfall from Prior Period Plus Accrued Interest           | \$-                     |
| Total Interest Due   | \$10,811,721.51         |
| Interest Paid  | \$10,811,721.51         |
| Interest Shortfall   | \$-                     |
| Carryover Interest Shortfall from Prior Period Plus Accrued Interest | \$-                     |
| Current Interest Carryover Due                                       | \$-                     |
| Interest Carryover Paid  | \$-                     |
| Unpaid Interest Carryover  | \$-                     |
| Principal Paid   | \$32,321,071.95         |
| Ending Principal Balance   | \$1,662,970,423.61      |
| Paydown Factor   | 0.014832358             |
| Ending Balance Factor  | 0.763148331             |

\* 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. 2009-1 Reconciliations**

|          |  |                         |
|----------|--|-------------------------|
| <b>A</b> | <b>Principal Distribution Reconciliation</b> |                         |
|          | Notes Outstanding Principal Balance          | \$ 1,695,291,495.56     |
|          | Adjusted Pool Balance                        | \$ 1,971,512,621.84     |
|          | Overcollateralization Percentage             | 118.55%                 |
|          | Adjusted Pool / OC %                         | \$ 1,662,970,423.61     |
|          | Principal Distribution Amount                | \$ 32,321,071.95        |
|          | <b>Principal Distribution Amount Paid</b>    | <b>\$ 32,321,071.95</b> |
| <b>B</b> | <b>Reserve Account Reconciliation</b>        |                         |
|          | Beginning Period Balance                     | \$ 5,012,045.99         |
|          | Reserve Funds Utilized                       | 0.00                    |
|          | Reserve Funds Reinstated                     | 0.00                    |
|          | Balance Available                            | \$ 5,012,045.99         |
|          | Required Reserve Acct Balance                | \$ 4,916,490.33         |
|          | Release to Collection Account                | \$ 95,555.66            |
|          | Ending Reserve Account Balance               | \$ 4,916,490.33         |
| <b>C</b> | <b>Capitalized Interest Account</b>          |                         |
|          | Beginning Period Balance                     | \$ -                    |
|          | Transfers to Collection Account              | \$ -                    |
|          | Ending Balance                               | \$ -                    |
| <b>D</b> | <b>Floor Income Rebate Account</b>           |                         |
|          | Beginning Period Balance                     | \$ 11,117,696.98        |
|          | Deposits for the Period                      | \$ 10,919,821.31        |
|          | Release to Collection Account                | \$(11,117,696.98)       |
|          | Ending Balance                               | \$ 10,919,821.31        |
| <b>E</b> | <b>Supplemental Purchase Account</b>         |                         |
|          | Beginning Period Balance                     | \$ -                    |
|          | Supplemental Loan Purchases                  | \$ -                    |
|          | Transfers to Collection Account              | \$ -                    |
|          | Ending Balance                               | \$ -                    |