

SLM Student Loan Trust 2009-1
Quarterly Servicing Report

Distribution Date	10/26/2009
Collection Period	07/01/2009 - 09/30/2009

SLM Funding LLC - *Depositor*
Sallie Mae Inc. - *Master Servicer and Administrator*
Deutsche Bank - *Indenture Trustee*
Bank of New York Trust Company, N.A. - *Eligible Lender Trustee*
Southwest Student Services Corp - *Excess Distribution Certificateholder*

I. 2009-1 Deal Parameters

Student Loan Portfolio Characteristics		06/30/2009	Activity	09/30/2009		
A	i Portfolio Balance	\$ 2,505,170,194.47	(\$24,632,280.06)	\$ 2,480,537,914.41		
	ii Interest to be Capitalized	25,044,568.24		25,544,888.67		
	iii Total Pool	\$ 2,530,214,762.71		\$ 2,506,082,803.08		
	iv Capitalized Interest	58,000,000.00		58,000,000.00		
	vi Specified Reserve Account Balance	6,325,536.91		6,265,207.01		
	vii Total Adjusted Pool	\$ 2,594,540,299.62		\$ 2,570,348,010.09		
B						
	i Weighted Average Coupon (WAC)	5.533%		5.533%		
	ii Number of Loans	187,632		185,748		
	iii Aggregate Outstanding Principal Balance - T-Bill Other	\$ -		\$ -		
	iv Aggregate Outstanding Principal Balance - T-Bill	\$ 27,925,169		\$ 27,272,413		
	v Aggregate Outstanding Principal Balance - Commercial Paper	\$ 2,477,245,025		\$ 2,453,265,501		
	vi Pool Factor	1.004413791		0.994834180		
C						
	Notes	Spread	Balance 07/27/2009	% of O/S Securities	Balance 10/26/2009	% of O/S Securities
	i A Notes 78445BAA2	2.25%	\$ 2,179,092,000.00	100.000%	\$ 2,168,087,929.95	100.000%
	Total Notes		\$ 2,179,092,000.00	100.000%	\$ 2,168,087,929.95	100.000%
D						
	Reserve Account	07/27/2009		10/26/2009		
	i Required Reserve Acct Deposit (%)	0.25%		0.25%		
	ii Reserve Acct Initial Deposit (\$)	\$ 6,297,740.00		\$ 6,297,740.00		
	iii Specified Reserve Acct Balance (\$)	\$ 6,325,536.91		\$ 6,265,207.01		
	iv Reserve Account Floor Balance (\$)	\$ 3,778,644.00		\$ 3,778,644.00		
	v Current Reserve Acct Balance (\$)	\$ 6,325,536.91		\$ 6,265,207.01		
E						
	Other Accounts	07/27/2009		10/26/2009		
	i Supplemental Loan Purchase Account	\$ 0.00		\$ 0.00		
	iii Capitalized Interest Account	\$ 58,000,000.00		\$ 58,000,000.00		
	iv Floor Income Rebate Account	\$ 10,803,260.46		\$ 13,505,466.24		
F						
	Asset/Liability	07/27/2009		10/26/2009		
	i Total Adjusted Pool + Supplemental Loan Purchase/Pre-funding Acct	\$ 2,594,540,299.62		\$ 2,570,348,010.09		
	ii Total Outstanding Balance Notes	\$ 2,179,092,000.00		\$ 2,168,087,929.95		
	iii Difference	\$ 415,448,299.62		\$ 402,260,080.14		
	iv Parity Ratio	1.19065		1.18554		

II. 2009-1 Transactions from: 07/01/2009 through: 09/30/2009

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	24,838,811.67
ii	Principal Collections from Guarantor		10,772,859.74
iii	Principal Reimbursements		0.00
iv	Other System Adjustments		0.00
v	Total Principal Collections	\$	35,611,671.41
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	202,080.92
ii	Capitalized Interest		(11,181,472.27)
iii	Total Non-Cash Principal Activity	\$	(10,979,391.35)
C	Student Loan Principal Purchases	\$	0.00
D	Total Student Loan Principal Activity	\$	24,632,280.06
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	15,488,186.34
ii	Interest Claims Received from Guarantors		625,888.64
iii	Collection Fees/Returned Items		0.00
iv	Late Fee Reimbursements		65,347.10
v	Interest Reimbursements		0.00
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		49,783.53
viii	Subsidy Payments		4,235,632.61
ix	Total Interest Collections	\$	20,464,838.22
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustment	\$	14,911.86
ii	Capitalized Interest		11,181,472.27
iii	Total Non-Cash Interest Adjustments	\$	11,196,384.13
G	Student Loan Interest Purchases	\$	0.00
H	Total Student Loan Interest Activity	\$	31,661,222.35
I	Non-Reimbursable Losses During Collection Period	\$	215,599.28
J	Cumulative Non-Reimbursable Losses to Date	\$	215,599.28

III. 2009-1 Collection Account Activity		07/01/2009	through	09/30/2009
A	Principal Collections			
i	Principal Payments Received	\$		35,611,671.41
ii	Consolidation Principal Payments			0.00
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			0.00
vi	Re-purchased Principal			0.00
vii	Total Principal Collections	\$		35,611,671.41
B	Interest Collections			
i	Interest Payments Received	\$		20,399,491.12
ii	Consolidation Interest Payments			0.00
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			0.00
vi	Re-purchased Interest			0.00
vii	Collection Fees/Return Items			0.00
viii	Late Fees			65,347.10
ix	Total Interest Collections	\$		20,464,838.22
C	Other Reimbursements	\$		-
D	Reserves in Excess of the Requirement	\$		60,329.90
E	Administrator Account Investment Income	\$		0.00
F	Investment Earnings for Period in Trust Accounts	\$		50,717.44
G	Funds borrowed during previous distribution	\$		0.00
H	Funds borrowed from subsequent distribution	\$		0.00
I	Excess Transferred from Supplemental Loan Purchase Account	\$		0.00
K	Funds Released from Capitalized Interest Account	\$		0.00
L	Intial Deposit to the Collection Account	\$		0.00
M	TOTAL AVAILABLE FUNDS	\$		56,187,556.97
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer	\$		(2,081,198.17)
	Floor Income Rebate Fees to Dept. of Education	\$		(10,818,605.61)
	Consolidation Loan Rebate Fees to Dept. of Education	\$		(6,647,315.95)
	Funds Allocated to the Floor Income Rebate Account	\$		(13,505,466.24)
	Funds Released from the Floor Income Rebate Account	\$		10,803,260.46
N	NET AVAILABLE FUNDS	\$		33,938,231.46
O	Servicing Fees Due for Current Period	\$		1,037,377.26
P	Carryover Servicing Fees Due	\$		0.00
Q	Administration Fees Due	\$		20,000.00
R	Total Fees Due for Period	\$		1,057,377.26

IV. 2009-1 Portfolio Characteristics

STATUS	Weighted Avg Coupd		# of Loans		%*		Principal Amount		% *	
	06/30/2009	09/30/2009	06/30/2009	09/30/2009	06/30/2009	09/30/2009	06/30/2009	09/30/2009	06/30/2009	09/30/2009
INTERIM:										
In School										
Current	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
Grace										
Current	0.000%	0.000%	0	0	0.000%	0.000%	0.00	\$ 0.00	0.000%	0.000%
TOTAL INTERIM	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
REPAYMENT										
Active										
Current	5.288%	5.270%	112,203	109,525	59.800%	58.965%	\$ 1,413,778,529.33	\$ 1,373,554,563.25	56.434%	55.373%
31-60 Days Delinquent	6.113%	6.000%	12,892	5,640	6.871%	3.036%	176,617,993.34	79,828,972.86	7.050%	3.218%
61-90 Days Delinquent	6.157%	6.065%	2,556	3,010	1.362%	1.620%	36,005,686.82	42,280,063.42	1.437%	1.704%
91-120 Days Delinquent	6.502%	6.185%	150	2,963	0.080%	1.595%	2,070,493.40	42,028,141.84	0.083%	1.694%
> 120 Days Delinquent	44.372%	45.068%	6,951	10,001	3.705%	5.384%	94,899,815.66	137,168,035.86	3.788%	5.530%
Deferment										
Current	5.706%	5.722%	41,589	41,857	22.165%	22.535%	592,264,174.75	590,921,718.26	23.642%	23.822%
Forbearance										
Current	5.741%	5.735%	10,891	11,576	5.804%	6.232%	184,480,796.23	199,446,570.42	7.364%	8.040%
TOTAL REPAYMENT	6.975%	7.683%	187,232	184,572	99.787%	99.368%	\$ 2,500,117,489.53	\$ 2,465,228,065.91	99.798%	99.383%
Claims in Process (1)	6.306%	6.310%	400	1,174	0.213%	0.632%	\$ 5,052,704.94	\$ 15,309,848.50	0.202%	0.617%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	5.533%	5.533%	187,632	185,746	100.000%	100.000%	\$ 2,505,170,194.47	\$ 2,480,537,914.41	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. 2009-1 Interest Accruals

A	Borrower Interest Accrued During Collection Period	\$	28,958,736.41
B	Interest Subsidy Payments Accrued During Collection Period		4,671,384.75
C	Special Allowance Payments Accrued During Collection Period		17,739.70
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		50,717.44
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	Net Expected Interest Collections	\$	33,698,578.30

VI. 2009-1 Accrued Interest Factors

	<u>Accrued</u> <u>Int Factor</u>	<u>Accrual Period</u>	<u>Record Date</u> <u>(Days Prior to Distribution Date)</u>	<u>Rate</u> *	<u>Index</u>	
A	Class A Interest Rate	0.006960868	07/27/2009 - 10/26/2009	1 NY Business Day	2.75375%	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>.

VII. 2009-1 Inputs From Initial Period 06/30/2009

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,505,170,194.47
ii	Interest To Be Capitalized		25,044,568.24
iii	Total Pool	\$	<u>2,530,214,762.71</u>
iv	Capitalized Interest		58,000,000.00
vi	Specified Reserve Account Balance		6,325,536.91
vii	Total Adjusted Pool	\$	<u>2,594,540,299.62</u>

B	Total Note Factor		1.000000000
C	Total Note Balance	\$	2,179,092,000.00

	Note Balance	07/27/2009	Class A
i	Current Factor		1.000000000
ii	Expected Note Balance	\$	2,179,092,000.00
iii	Note Principal Shortfall	\$	0.00
iv	Interest Shortfall	\$	0.00
v	Interest Carryover	\$	0.00

E	Reserve Account Balance	\$	6,325,536.91
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

VIII. 2009-1 Waterfall for Distributions

			Remaining Funds Balance
A	Total Available Funds (Section III-N)	\$ 33,938,231.46	\$ 33,938,231.46
B	Primary Servicing Fees - Current Month	\$ 1,037,377.26	\$ 32,900,854.20
C	Administration Fee	\$ 20,000.00	\$ 32,880,854.20
D	Class A Noteholders' Interest Distribution Amounts	\$ 15,168,371.89	\$ 17,712,482.31
F	Class A Noteholders' Principal Distribution Amounts	\$ 11,004,070.05	\$ 6,708,412.26
H	Reinstate Reserve Account to the Specified Reserve Account Balance	\$ 0.00	\$ 6,708,412.26
I	Carryover Servicing Fees	\$ 0.00	\$ 6,708,412.26
J	Excess to Certificateholder	\$ 6,708,412.26	\$ 0.00

IX. 2009-1 Account Reconciliations**A Reserve Account**

i	Beginning Balance	\$	6,325,536.91
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	6,325,536.91
iv	Required Reserve Account Balance	\$	6,265,207.01
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	60,329.90
vii	Ending Reserve Account Balance	\$	6,265,207.01

B Supplemental Loan Purchase Account

	Supplemental Purchase Period End Date		04/23/2009
i	Beginning Balance	\$	0.00
ii	Supplemental Loan Purchases	\$	0.00
iii	Transfers to Collection Account	\$	<u>0.00</u>
iv	Ending Balance	\$	0.00

D Capitalized Interest Account

	Capitalized Interest Account Initial Release Date		01/25/2012
i	Beginning Balance	\$	58,000,000.00
ii	Transfers to Collection Account	\$	<u>0.00</u>
iii	Ending Balance	\$	58,000,000.00

E Floor Income Rebate Account

i	Beginning Balance	\$	10,803,260.46
ii	Deposits for the Period	\$	13,505,466.24
iii	Release to Collection Account	\$	<u>(10,803,260.46)</u>
iv	Ending Balance	\$	13,505,466.24

XI. 2009-1 Distributions

A Distribution Amounts		Class A	
i	Quarterly Interest Due	\$	15,168,371.89
ii	Quarterly Interest Paid		<u>15,168,371.89</u>
iii	Interest Shortfall	\$	0.00
vii	Quarterly Principal Due	\$	11,004,070.05
viii	Quarterly Principal Paid		<u>11,004,070.05</u>
ix	Quarterly Principal Shortfall	\$	0.00
x	Total Distribution Amount	\$	26,172,441.94

B Principal Distribution Reconciliation

i	Notes Outstanding Principal Balance	9/30/09	\$	2,179,092,000.00
ii	Adjusted Pool Balance	9/30/09		2,570,348,010.09
iii	Overcollateralization Percentage			<u>118.55%</u>
iv	Principal Distribution Amount (i - ii / iii)		<u>\$</u>	<u>11,004,070.05</u>
v	Principal Distribution Amount Paid		\$	11,004,070.05
vi	Principal Shortfall (iv - v)		\$	0.00
C	Total Principal Distribution		\$	11,004,070.05
D	Total Interest Distribution			<u>15,168,371.89</u>
E	Total Cash Distributions		\$	26,172,441.94

F

Note Balances		07/27/2009	Paydown Factor	10/26/2009
i	A Note Balance	78445BAA2	\$ 2,179,092,000.00	\$ 2,168,087,929.95
	A Note Pool Factor		1.000000000	0.994950158

XI. 2009-1

Historical Pool Information

	7/1/09 - 9/30/09	4/9/09 - 6/30/09
Beginning Student Loan Portfolio Balance	\$ 2,505,170,194.47	\$ 2,485,693,177.96
Student Loan Principal Activity		
i Regular Principal Collections	\$ 24,838,811.67	\$ 18,579,822.95
ii Principal Collections from Guarantor	10,772,859.74	1,956,511.85
iii Principal Reimbursements	0.00	0.00
iv Other System Adjustments	0.00	0.00
v Total Principal Collections	\$ 35,611,671.41	\$ 20,536,334.80
Student Loan Non-Cash Principal Activity		
i Other Adjustments	\$ 202,080.92	\$ 938.92
ii Capitalized Interest	(11,181,472.27)	(11,632,891.99)
iii Total Non-Cash Principal Activity	\$ (10,979,391.35)	\$ (11,631,953.07)
Student Loan Principal Purchases	\$ 0.00	\$ (28,381,398.24)
(-) Total Student Loan Principal Activity	\$ 24,632,280.06	\$ (19,477,016.51)
Student Loan Interest Activity		
i Regular Interest Collections	\$ 15,488,186.34	\$ 13,825,382.86
ii Interest Claims Received from Guarantors	625,888.64	56,516.79
iii Collection Fees/Returned Items	0.00	0.00
iv Late Fee Reimbursements	65,347.10	34,938.07
v Interest Reimbursements	0.00	0.00
vi Other System Adjustments	0.00	0.00
vii Special Allowance Payments	49,783.53	0.00
viii Subsidy Payments	4,235,632.61	0.00
ix Total Interest Collections	\$ 20,464,838.22	\$ 13,916,837.72
Student Loan Non-Cash Interest Activity		
i Interest Accrual Adjustment	\$ 14,911.86	\$ 0.00
ii Capitalized Interest	11,181,472.27	11,632,891.99
iii Total Non-Cash Interest Adjustments	\$ 11,196,384.13	\$ 11,632,891.99
Student Loan Interest Purchases	\$ 0.00	\$ (506,122.98)
Total Student Loan Interest Activity	\$ 31,661,222.35	\$ 25,043,606.73
(=) Ending Student Loan Portfolio Balance	\$ 2,480,537,914.41	\$ 2,505,170,194.47
(+) Interest to be Capitalized	\$ 25,544,888.67	\$ 25,044,568.24
(=) TOTAL POOL	\$ 2,506,082,803.08	\$ 2,530,214,762.71
(+) Capitalized Interest	\$ 58,000,000.00	\$ 58,000,000.00
(+) Reserve Account Balance	\$ 6,265,207.01	\$ 6,325,536.91
(-) Total Adjusted Pool	\$ 2,570,348,010.09	\$ 2,594,540,299.62

XII. 2009-1			
Payment History and CPRs			
Distribution Date	Actual Pool Balances	Since Issued CPR *	
Jul-09	\$ 2,530,214,763	-4.36%	
Oct-09	\$ 2,506,082,803	-2.12%	

* 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.