

SLM Student Loan Trust 2009-3
Monthly Servicing Report

Distribution Date 02/25/2013

Collection Period 01/01/2013 - 01/31/2013

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 | 11/20/2009 | 12/31/2012 | 01/31/2013 |
|---|-------------------------------------------------|--------------------------|--------------------------|--------------------------|
| | Principal Balance | \$ 793,305,559.85 | \$ 698,132,849.77 | \$ 694,646,412.67 |
| | Interest to be Capitalized Balance | 5,489,383.94 | 3,196,975.48 | 3,827,988.21 |
| | Pool Balance | \$ 798,794,943.79 | \$ 701,329,825.25 | \$ 698,474,400.88 |
| | Capitalized Interest Account Balance | \$ 103,000,000.00 | \$ 78,000,000.00 | \$ 58,000,000.00 |
| | Specified Reserve Account Balance | 4,075,087.00 | 3,506,649.13 | 3,492,372.00 |
| | Adjusted Pool ⁽¹⁾ | \$ 905,870,030.79 | \$ 782,836,474.38 | \$ 759,966,772.88 |
| | Weighted Average Coupon (WAC) | 6.43% | 6.43% | 6.43% |
| | Number of Loans | 43,731 | 36,540 | 36,340 |
| | Aggregate Outstanding Principal Balance - Tbill | | \$ 3,860,619.59 | \$ 3,832,970.38 |
| | Aggregate Outstanding Principal Balance - LIBOR | | \$ 697,469,205.66 | \$ 694,641,430.50 |
| | Pool Factor | | 0.860508932 | 0.857005419 |
| | Since Issued Constant Prepayment Rate | | 2.36% | 2.36% |

⁽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 | 01/25/2013 | 02/25/2013 |
|---|-----------------|------------|-------------------|-------------------|
| | A | 78445RAA7 | \$ 712,677,215.78 | \$ 691,566,268.39 |

| C | Account Balances | 01/25/2013 | 02/25/2013 |
|---|--------------------------------------|------------------|------------------|
| | Reserve Account Balance | \$ 3,506,649.13 | \$ 3,492,372.00 |
| | Capitalized Interest Account Balance | \$ 78,000,000.00 | \$ 58,000,000.00 |
| | Floor Income Rebate Account | \$ 4,476,499.64 | \$ 6,791,286.42 |
| | Supplemental Loan Purchase Account | \$ - | \$ - |

| D | Asset / Liability | 01/25/2013 | 02/25/2013 |
|---|----------------------------------------------------|-------------------|-------------------|
| | Adjusted Pool Balance + Supplemental Loan Purchase | \$ 782,836,474.38 | \$ 759,966,772.88 |
| | Total Notes | \$ 712,677,215.78 | \$ 691,566,268.39 |
| | Difference | \$ 70,159,258.60 | \$ 68,400,504.49 |
| | Parity Ratio | 1.09844 | 1.09891 |

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

| | | |
|----------|-------------------------------------------------------------------------|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 2,095,471.37 |
| | Guarantor Principal | 1,169,819.89 |
| | Consolidation Activity Principal | 1,158,117.33 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | 73.09 |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 4,423,481.68 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 1,796,756.78 |
| | Guarantor Interest | 66,203.00 |
| | Consolidation Activity Interest | 8,971.27 |
| | Special Allowance Payments | 0.00 |
| | Interest Subsidy Payments | 0.00 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 4,241.35 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 24,312.39 |
| | Total Interest Receipts | \$ 1,900,484.79 |
| C | Reserves in Excess of Requirement | \$ 14,277.13 |
| D | Investment Income | \$ 7,203.47 |
| 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 | \$ - |
| J | Other Deposits | \$ - |
| K | Funds Released from Capitalized Interest Account | \$ 20,000,000.00 |
| L | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$ - |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(614,284.02) |
| | Floor Income Rebate Fees to Dept. of Education | \$ - |
| | Funds Allocated to the Floor Income Rebate Account | \$(2,314,786.78) |
| M | AVAILABLE FUNDS | \$ 23,416,376.27 |
| N | Non-Cash Principal Activity During Collection Period | \$(937,044.58) |
| O | Non-Reimbursable Losses During Collection Period | \$ 24,742.64 |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ - |
| Q | Aggregate Loan Substitutions | \$ - |

III. 2009-3 Portfolio Characteristics

| | | 01/31/2013 | | | | 12/31/2012 | | | |
|--------------|------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 6.38% | 4,850 | \$87,879,507.07 | 12.651% | 6.36% | 4,832 | \$88,143,013.61 | 12.626% |
| REPAYMENT: | CURRENT | 6.39% | 23,549 | \$412,599,133.72 | 59.397% | 6.39% | 23,799 | \$417,811,486.23 | 59.847% |
| | 31-60 DAYS DELINQUENT | 6.57% | 1,356 | \$27,320,594.11 | 3.933% | 6.63% | 1,336 | \$26,190,795.01 | 3.752% |
| | 61-90 DAYS DELINQUENT | 6.77% | 671 | \$12,956,420.88 | 1.865% | 6.52% | 636 | \$12,363,909.14 | 1.771% |
| | 91-120 DAYS DELINQUENT | 6.67% | 375 | \$6,820,739.38 | 0.982% | 6.76% | 396 | \$7,886,986.74 | 1.130% |
| | > 120 DAYS DELINQUENT | 6.73% | 940 | \$18,086,801.35 | 2.604% | 6.67% | 940 | \$18,076,757.74 | 2.589% |
| | FORBEARANCE | 6.44% | 4,471 | \$127,060,876.63 | 18.291% | 6.49% | 4,447 | \$125,352,016.90 | 17.955% |
| | CLAIMS IN PROCESS | 6.80% | 125 | \$1,880,329.07 | 0.271% | 6.47% | 153 | \$2,293,198.08 | 0.328% |
| | AGED CLAIMS REJECTED | 6.05% | 3 | \$42,010.46 | 0.006% | 8.25% | 1 | \$14,686.32 | 0.002% |
| TOTAL | | | 36,340 | \$694,646,412.67 | 100.00% | | 36,540 | \$698,132,849.77 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2009-3 Portfolio Characteristics (cont'd)

| | 01/31/2013 | 12/31/2012 |
|---------------------------------------------|------------------|------------------|
| Pool Balance | \$698,474,400.88 | \$701,329,825.25 |
| Total # Loans | 36,340 | 36,540 |
| Total # Borrowers | 20,714 | 20,831 |
| Weighted Average Coupon | 6.43% | 6.43% |
| Weighted Average Remaining Term | 255.11 | 255.53 |
| Non-Reimbursable Losses | \$24,742.64 | \$19,258.96 |
| Cumulative Non-Reimbursable Losses | \$997,933.41 | \$973,190.77 |
| Since Issued Constant Prepayment Rate (CPR) | 2.36% | 2.36% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Cumulative Rejected Claim Repurchases | \$95,759.16 | \$95,759.16 |
| Unpaid Primary Servicing Fees | \$- | \$- |
| Unpaid Administration Fees | \$- | \$- |
| Unpaid Carryover Servicing Fees | \$- | \$- |
| Note Principal Shortfall | \$- | \$299,624.20 |
| Note Interest Shortfall | \$- | \$- |
| Unpaid Interest Carryover | \$- | \$- |
| Borrower Interest Accrued | \$3,483,037.84 | \$3,486,484.88 |
| Interest Subsidy Payments Accrued | \$245,383.33 | \$249,095.27 |
| Special Allowance Payments Accrued | \$1,176.85 | \$1,191.55 |

V. 2009-3 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 0.00% | 0 | - | 0.000% |
| | - GSL - Unsubsidized | 0.00% | 0 | - | 0.000% |
| | - PLUS ⁽²⁾ Loans | 0.00% | 0 | - | 0.000% |
| | - SLS ⁽³⁾ Loans | 0.00% | 0 | - | 0.000% |
| | - Consolidation Loans | 6.43% | 36,340 | 694,646,412.67 | 100.000% |
| | Total | 6.43% | 36,340 | \$ 694,646,412.67 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 9.00% | 1 | 12,840.08 | 0.002% |
| | - Two Year | 0.00% | 0 | - | 0.000% |
| | - Technical | 0.00% | 0 | - | 0.000% |
| | - Other | 6.43% | 36,339 | 694,633,572.59 | 99.998% |
| | Total | 6.43% | 36,340 | \$ 694,646,412.67 | 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. 2009-3 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|---------------------------------------------------------------------|------------------|----------------------------|
| Total Available Funds | | \$ 23,416,376.27 |
| A Primary Servicing Fee | \$ 290,888.69 | \$ 23,125,487.58 |
| B Administration Fee | \$ 6,667.00 | \$ 23,118,820.58 |
| C Class A Noteholders' Interest Distribution Amount | \$ 585,280.22 | \$ 22,533,540.36 |
| D Reserve Account Reinstatement | \$ - | \$ 22,533,540.36 |
| E Class A Noteholders' Principal Distribution Amount | \$ 21,110,947.39 | \$ 1,422,592.97 |
| F Unpaid Expenses of The Trustees | \$ - | \$ 1,422,592.97 |
| G Carryover Servicing Fee | \$ - | \$ 1,422,592.97 |
| H Remaining Amounts to the Noteholders after the first auction date | \$ - | \$ 1,422,592.97 |
| I Excess Distribution Certificateholder | \$ 1,422,592.97 | \$ - |

Distribution Amounts

| | A |
|------------------------------------------------------------|-------------------------|
| Cusip/Isin | 78445RAA7 |
| Beginning Balance | \$712,677,215.78 |
| Index | LIBOR |
| Spread/Fixed Rate | 0.75% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 1/25/2013 |
| Accrual Period End | 2/25/2013 |
| Daycount Fraction | 0.08611111 |
| Interest Rate* | 0.95370% |
| Accrued Interest Factor | 0.000821242 |
| Current Interest Due | \$585,280.22 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$- |
| Total Interest Due | \$585,280.22 |
| Interest Paid | \$585,280.22 |
| Interest Shortfall | \$- |
| Principal Paid | \$21,110,947.39 |
| Ending Principal Balance | \$691,566,268.39 |
| Paydown Factor | 0.025159036 |
| Ending Balance Factor | 0.824176223 |

* 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. 2009-3 Reconciliations

| | | |
|----------|----------------------------------------------|-------------------------|
| A | Principal Distribution Reconciliation | |
| | Notes Outstanding Principal Balance | \$ 712,677,215.78 |
| | Adjusted Pool Balance | \$ 759,966,772.88 |
| | Overcollateralization Percentage | 109.89% |
| | Adjusted Pool / OC % | \$ 691,566,268.39 |
| | Principal Distribution Amount | \$ 21,110,947.39 |
| | Principal Distribution Amount Paid | \$ 21,110,947.39 |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 3,506,649.13 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | \$ 3,506,649.13 |
| | Required Reserve Acct Balance | \$ 3,492,372.00 |
| | Release to Collection Account | \$ 14,277.13 |
| | Ending Reserve Account Balance | \$ 3,492,372.00 |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ 78,000,000.00 |
| | Transfers to Collection Account | \$ 20,000,000.00 |
| | Ending Balance | \$ 58,000,000.00 |
| D | Floor Income Rebate Account | |
| | Beginning Period Balance | \$ 4,476,499.64 |
| | Deposits for the Period | \$ 2,314,786.78 |
| | Release to Collection Account | \$ - |
| | Ending Balance | \$ 6,791,286.42 |
| E | Supplemental Purchase Account | |
| | Beginning Period Balance | \$ - |
| | Supplemental Loan Purchases | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |