

SLM Student Loan Trust 2009-3
Monthly Servicing Report

Distribution Date 11/25/2011

Collection Period 10/01/2011 - 10/31/2011

SLM Funding LLC - *Depositor*

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

Deutsche Bank Trust Company Americas - *Indenture Trustee*

The Bank of New York Mellon Trust Company, N.A. - *Eligible Lender Trustee*

SW Student Services Corp - *Excess Distribution Certificateholder*

I. Deal Parameters

A	Student Loan Portfolio Characteristics	11/20/2009	09/30/2011	10/31/2011
	Principal Balance	\$ 793,305,559.85	\$ 752,799,899.14	\$ 749,754,872.76
	Interest to be Capitalized Balance	5,489,383.94	3,557,031.57	4,388,032.66
	Pool Balance	\$ 798,794,943.79	\$ 756,356,930.71	\$ 754,142,905.42
	Capitalized Interest Account Balance	\$ 103,000,000.00	\$ 83,000,000.00	\$ 83,000,000.00
	Specified Reserve Account Balance	4,075,087.00	3,781,784.65	3,770,714.53
	Adjusted Pool ⁽¹⁾	\$ 905,870,030.79	\$ 843,138,715.36	\$ 840,913,619.95
	Weighted Average Coupon (WAC)	6.43%	6.43%	6.43%
	Number of Loans	43,731	40,278	40,132
	Aggregate Outstanding Principal Balance - Tbill		\$ 3,890,764.26	\$ 3,893,663.53
	Aggregate Outstanding Principal Balance - Commercial Paper		\$ 752,466,166.45	\$ 750,249,241.89
	Pool Factor		0.928025404	0.925308867
	Since Issued Constant Prepayment Rate		1.63%	1.62%

⁽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	10/25/2011	11/25/2011
	A	78445RAA7	\$ 767,392,227.16	\$ 765,649,810.66

C	Account Balances	10/25/2011	11/25/2011
	Reserve Account Balance	\$ 3,781,784.65	\$ 3,770,714.53
	Capitalized Interest Account Balance	\$ 83,000,000.00	\$ 83,000,000.00
	Floor Income Rebate Account	\$ 4,799,763.73	\$ 7,228,362.00
	Supplemental Loan Purchase Account	\$ -	\$ -

D	Asset / Liability	10/25/2011	11/25/2011
	Adjusted Pool Balance + Supplemental Loan Purchase	\$ 843,138,715.36	\$ 840,913,619.95
	Total Notes	\$ 767,392,227.16	\$ 765,649,810.66
	Difference	\$ 75,746,488.20	\$ 75,263,809.29
	Parity Ratio	1.09871	1.09830

II. Trust Activity 10/01/2011 through 10/31/2011

A	Student Loan Principal Receipts	
	Borrower Principal	1,502,483.99
	Guarantor Principal	1,792,518.68
	Consolidation Activity Principal	557,116.51
	Seller Principal Reimbursement	-
	Servicer Principal Reimbursement	-
	Rejected Claim Repurchased Principal	-
	Other Principal Deposits	8,258.40
	Total Principal Receipts	\$ 3,860,377.58
B	Student Loan Interest Receipts	
	Borrower Interest	1,780,080.34
	Guarantor Interest	121,471.25
	Consolidation Activity Interest	8,295.75
	Special Allowance Payments	0.00
	Interest Subsidy Payments	0.00
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	1,881.03
	Rejected Claim Repurchased Interest	0.00
	Other Interest Deposits	23,413.05
	Total Interest Receipts	\$ 1,935,141.42
C	Reserves in Excess of Requirement	\$ 11,070.12
D	Investment Income	\$ 5,290.47
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	\$ -
L	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$ -
	Consolidation Loan Rebate Fees to Dept. of Education	\$(663,210.30)
	Floor Income Rebate Fees to Dept. of Education	\$ -
	Funds Allocated to the Floor Income Rebate Account	\$(2,428,598.27)
M	AVAILABLE FUNDS	\$ 2,720,071.02
N	Non-Cash Principal Activity During Collection Period	\$(815,351.20)
O	Non-Reimbursable Losses During Collection Period	\$ 47,739.77
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 9,273.67
Q	Aggregate Loan Substitutions	\$ -

III. 2009-3 Portfolio Characteristics

		10/31/2011				09/30/2011			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.36%	6,553	\$111,326,934.88	14.848%	6.36%	6,572	\$112,495,485.66	14.944%
REPAYMENT:	CURRENT	6.42%	24,192	\$414,256,223.04	55.252%	6.42%	24,470	\$419,026,999.93	55.662%
	31-60 DAYS DELINQUENT	6.56%	1,541	\$31,018,594.12	4.137%	6.66%	1,354	\$26,070,700.24	3.463%
	61-90 DAYS DELINQUENT	6.70%	671	\$13,363,615.44	1.782%	6.47%	658	\$12,842,180.09	1.706%
	91-120 DAYS DELINQUENT	6.54%	391	\$6,685,303.99	0.892%	6.69%	465	\$8,659,601.93	1.150%
	> 120 DAYS DELINQUENT	6.73%	1,154	\$20,481,901.78	2.732%	6.69%	1,142	\$19,427,372.88	2.581%
	FORBEARANCE	6.39%	5,440	\$149,680,169.33	19.964%	6.39%	5,431	\$150,869,082.74	20.041%
	CLAIMS IN PROCESS	6.66%	190	\$2,942,130.18	0.392%	6.60%	186	\$3,408,475.67	0.453%
TOTAL			40,132	\$749,754,872.76	100.00%		40,278	\$752,799,899.14	100.00%

* Percentages may not total 100% due to rounding

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

	<u>10/31/2011</u>	<u>09/30/2011</u>
Pool Balance	\$754,142,905.42	\$756,356,930.71
Total # Loans	40,132	40,278
Total # Borrowers	22,898	22,981
Weighted Average Coupon	6.43%	6.43%
Weighted Average Remaining Term	263.19	263.77
Non-Reimbursable Losses	\$47,739.77	\$24,622.49
Cumulative Non-Reimbursable Losses	\$581,232.87	\$533,493.10
Since Issued Constant Prepayment Rate (CPR)	1.62%	1.63%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$-	\$-
Cumulative Rejected Claim Repurchases	\$51,936.93	\$51,936.93
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$422,283.70	\$139,873.61
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Borrower Interest Accrued	\$3,727,917.22	\$3,608,218.89
Interest Subsidy Payments Accrued	\$299,205.03	\$290,791.20
Special Allowance Payments Accrued	\$652.88	\$654.99

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%	40,132	749,754,872.76	100.000%
	Total	6.43%	40,132	\$ 749,754,872.76	100.000%
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	9.00%	1	13,381.53	0.002%
	- Two Year	0.00%	0	-	0.000%
	- Technical	0.00%	0	-	0.000%
	- Other	6.43%	40,131	749,741,491.23	99.998%
	Total	6.43%	40,132	\$ 749,754,872.76	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		\$ 2,720,071.02
A Primary Servicing Fee	\$ 313,666.62	\$ 2,406,404.40
B Administration Fee	\$ 6,667.00	\$ 2,399,737.40
C Class A Noteholders' Interest Distribution Amount	\$ 657,320.90	\$ 1,742,416.50
D Reserve Account Reinstatement	\$ -	\$ 1,742,416.50
E Class A Noteholders' Principal Distribution Amount	\$ 1,742,416.50	\$ -
F Unpaid Expenses of The Trustees	\$ -	\$ -
G Carryover Servicing Fee	\$ -	\$ -
H Remaining Amounts to the Noteholders after the first auction date	\$ -	\$ -
I Excess Distribution Certificateholder	\$ -	\$ -

Distribution Amounts

A

Cusip/Isin	78445RAA7
Beginning Balance	\$767,392,227.16
Index	LIBOR
Spread/Fixed Rate	0.75%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	10/25/2011
Accrual Period End	11/25/2011
Daycount Fraction	0.08611111
Interest Rate*	0.99472%
Accrued Interest Factor	0.000856564
Current Interest Due	\$657,320.90
Interest Shortfall from Prior Period Plus Accrued Interest	\$-
Total Interest Due	\$657,320.90
Interest Paid	\$657,320.90
Interest Shortfall	\$-
Principal Paid	\$1,742,416.50
Ending Principal Balance	\$765,649,810.66
Paydown Factor	0.002076530
Ending Balance Factor	0.912465511

* 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	\$ 767,392,227.16
	Adjusted Pool Balance	\$ 840,913,619.95
	Overcollateralization Percentage	109.89%
	Adjusted Pool / OC %	\$ 765,227,526.96
	Principal Distribution Amount	\$ 2,164,700.20
	Principal Distribution Amount Paid	\$ 1,742,416.50
B	Reserve Account Reconciliation	
	Beginning Period Balance	\$ 3,781,784.65
	Reserve Funds Utilized	0.00
	Reserve Funds Reinstated	0.00
	Balance Available	\$ 3,781,784.65
	Required Reserve Acct Balance	\$ 3,770,714.53
	Release to Collection Account	\$ 11,070.12
	Ending Reserve Account Balance	\$ 3,770,714.53
C	Capitalized Interest Account	
	Beginning Period Balance	\$ 83,000,000.00
	Transfers to Collection Account	\$ -
	Ending Balance	\$ 83,000,000.00
D	Floor Income Rebate Account	
	Beginning Period Balance	\$ 4,799,763.73
	Deposits for the Period	\$ 2,428,598.27
	Release to Collection Account	\$ -
	Ending Balance	\$ 7,228,362.00
E	Supplemental Purchase Account	
	Beginning Period Balance	\$ -
	Supplemental Loan Purchases	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -