



THE BANK OF NEW YORK MELLON

2 North LaSalle Street., Suite 1020
Chicago, IL 60602
ATTN: MARICELA MARQUEZ
312-827-8571

PAYMENT DATE 03/15/2012
PAGE NUMBER 1

SLM STUDENT LOAN ABS REPACKAGING TRUST 2009-1

Current Payment Information

| CLASS | CUSIP | BEGINNING BALANCE | LIBOR | SPREAD | CLASS A INTEREST RATE | CLASS A NOTEHOLDERS' INTEREST DISTRIBUTION AMOUNT DUE AND PAYABLE | INTEREST PAYMENT | PRINCIPAL PAYMENT | TOTAL PAYMENT | INTEREST SHORTFALL | ENDING BALANCE |
|-------|-----------|-------------------|-----------|-----------|-----------------------|---|------------------|-------------------|---------------|--------------------|------------------|
| A | 784437AA3 | 1,007,247,993.85 | 0.546250% | 2.800000% | 3.346250% | 8,519,884.10 | 8,519,884.10 | 4,939,600.52 | 13,459,484.62 | 0.00 | 1,002,308,393.32 |

Current Factor Information per 1000

| CLASS | ORIGINAL BALANCE | BEGINNING NOTE POOL FACTOR | INTEREST NOTE POOL FACTOR | PRINCIPAL NOTE POOL FACTOR | ENDING NOTE POOL FACTOR |
|-------|------------------|----------------------------|---------------------------|----------------------------|-------------------------|
| A | 1,027,000,000.00 | 980.7672773570 | 8.2958949352 | 4.8097376061 | 975.9575397509 |



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UNDERLYING PAYMENT PIECES

| DEAL, CLASS | CUSIP | BEGINNING BALANCE | SPREAD | INTEREST RATE | INTEREST PAYMENT | PRINCIPAL PAYMENT | TOTAL PAYMENT | REALIZED LOSS | ENDING BALANCE |
|-----------------------|-----------|-------------------------|-----------|------------------|---------------------|----------------------|----------------------|------------------|-------------------------|
| SLM 2003-4 Class A-5B | 78442GGE0 | 184,492,076.66 | 0.700000% | 1.246250% | 581,194.88 | 3,742,140.09 | 4,323,334.97 | 0.00 | 180,749,936.57 |
| SLM 2003-4 Class A-5C | 78442GGF7 | 312,277,746.20 | 0.700000% | 1.246250% | 983,750.80 | 6,334,077.30 | 7,317,828.10 | 0.00 | 305,943,668.90 |
| SLM 2003-10 Class A2 | 78442GJE7 | 400,000,000.00 | 0.750000% | 1.296250% | 1,310,652.78 | 0.00 | 1,310,652.78 | 0.00 | 400,000,000.00 |
| SLM 2003-11 Class A7 | 78442GJT4 | 300,000,000.00 | 0.127500% | 0.673750% | 510,927.08 | 0.00 | 510,927.08 | 0.00 | 300,000,000.00 |
| TOTALS | | 1,196,769,822.86 | | | 3,386,525.54 | 10,076,217.39 | 13,462,742.93 | 0.00 | 1,186,693,605.47 |

UNDERLYING TRUST INFORMATION

SLM 2003-4 - Has an event of default occurred? (Y/N): N

SLM 2003-10 - Has an event of default occurred? (Y/N): N

SLM 2003-11 - Has an event of default occurred? (Y/N): N



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SPREAD SUPPLEMENT ACCOUNT INFORMATION:

| | |
|--|---------------|
| SPREAD SUPPLEMENT ACCOUNT BALANCE PRIOR TO PAYMENT DATE: | 57,829,168.54 |
| INVESTMENT EARNINGS: | 16,741.69 |
| DRAWS TAKEN ON THE SPREAD SUPPLEMENT ACCOUNT FOR THE SPREAD SUPPLEMENT AMOUNT (ON THIS PAYMENT DATE): | 0.00 |
| DRAWS TAKEN ON THE SPREAD SUPPLEMENT ACCOUNT FOR THE SPREAD SUPPLEMENT ACCOUNT EXCESS AMOUNT (ON THIS PAYMENT DATE): | 0.00 |
| DRAWS TAKEN ON THE SPREAD SUPPLEMENT ACCOUNT FOR INVESTMENT EARNINGS: | 16,741.69 |
| CURRENT BALANCE IN THE SPREAD SUPPLEMENT ACCOUNT (AS OF THE CLOSE OF BUSINESS ON THIS PAYMENT DATE): | 57,829,168.54 |

NOTE ACCOUNT INFORMATION:

| | |
|--|---------------|
| NOTE ACCOUNT BALANCE PRIOR TO PAYMENT DATE: | 13,462,742.93 |
| DEPOSIT OF SPREAD SUPPLEMENTAL AMOUNT (ON THIS PAYMENT DATE): | - |
| DEPOSIT OF SPREAD SUPPLEMENTAL EXCESS AMOUNT (ON THIS PAYMENT DATE): | - |
| DEPOSIT OF SPREAD SUPPLEMENTAL ACCOUNT INVESTMENT EARNINGS (ON THIS PAYMENT DATE): | 16,741.69 |
| DRAWS TAKEN ON THE NOTE ACCOUNT (ON THIS PAYMENT DATE): | 13,479,484.62 |
| BALANCE IN THE NOTE ACCOUNT (AS OF THE CLOSE OF BUSINESS ON THIS PAYMENT DATE): | 0.00 |



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WATERFALL:

| | |
|--|---------------|
| BEGINNING SPREAD SUPPLEMENT ACCOUNT BALANCE: | 57,829,168.54 |
| BEGINNING NOTE ACCOUNT BALANCE: | 13,479,484.62 |

| | <u>DEBIT/(CREDIT)</u> | <u>AVAILABLE AMOUNT</u> |
|--|-----------------------|-------------------------|
| CURRENT AVAILABLE AMOUNT | | 13,479,484.62 |
| PAY ADMINISTRATION FEE : | 20,000.00 | 13,459,484.62 |
| PAYMENT OF CLASS A INTEREST : | 8,519,884.10 | 4,939,600.52 |
| PAYMENT OF CLASS A PRINCIPAL : | 4,939,600.52 | 0.00 |
| INDENTURE TRUSTEE FEES & EXPENSES: | 0.00 | 0.00 |
| OWNER TRUSTEE FEES & EXPENSES: | 0.00 | 0.00 |
| DELAWARE TRUSTEE FEES & EXPENSES: | 0.00 | 0.00 |
| PAY RELATED CAP COUNTERPARTY UNDER CAP AGREEMENT, THE AMOUNT OF ANY PAYMENT DUE UNDER SUCH CAP AGREEMENT: | 0.00 | 0.00 |
| PAY ANY REMAINING AMOUNTS TO THE EXCESS DISTRIBUTION HOLDER: | 0.00 | 0.00 |