

**SLM Student Loan Trust 2010-1**  
**Monthly Servicing Report**

Distribution Date                      5/25/2010  
Collection Period                      04/15/2010 - 4/30/2010

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*  
SLM Investment Corp. - *Excess Distribution Certificateholder*

**I. 2010-1 Deal Parameters**

| <b>Student Loan Portfolio Characteristics</b> |  | <b>4/15/2010</b>           | <b>Activity</b> | <b>4/30/2010</b>           |
|---|--|----------------------------|-----------------|----------------------------|
| A   | i Portfolio Balance  | \$ 1,169,871,248.94        | \$21,178,196.59 | \$ 1,191,049,445.53        |
|   | ii Interest to be Capitalized                                  | 12,910,478.57              |                 | 13,342,063.47              |
|   | iii Total Pool   | <b>\$ 1,182,781,727.51</b> |                 | <b>\$ 1,204,391,509.00</b> |
|   | iv Capitalized Interest  | 7,500,000.00               |                 | 7,500,000.00               |
|   | vi Specified Reserve Account Balance                           | 3,028,129.00               |                 | 3,010,978.77               |
|   | vii <b>Total Adjusted Pool</b>                                 | <b>\$ 1,193,309,856.51</b> |                 | <b>\$ 1,214,902,487.77</b> |
| B   | i Weighted Average Coupon (WAC)                                | 2.601%                     |                 | 2.650%                     |
|   | ii Weighted Average Remaining Term                             | 95.20                      |                 | 95.59                      |
|   | iii Number of Loans  | 482,706                    |                 | 489,355                    |
|   | iv Number of Borrowers   | 210,633                    |                 | 213,586                    |
|   | v Aggregate Outstanding Principal Balance - T-Bill Other       | \$ -                       |                 | \$ -                       |
|   | vi Aggregate Outstanding Principal Balance - T-Bill            | \$ 242,439,438             |                 | \$ 250,089,883             |
|   | vii Aggregate Outstanding Principal Balance - Commercial Paper | \$ 940,342,289             |                 | \$ 954,301,626             |
|   | viii Pool Factor   | 1.000000000                |                 | 0.994336443                |

| <b>Notes</b> | <b>Spread</b>        | <b>Balance 04/15/2010</b> | <b>% of O/S</b>            |                           |                            |                 |
|--------------|----------------------|---------------------------|----------------------------|---------------------------|----------------------------|-----------------|
|              |                      |                           | <b>Securities</b>          | <b>Balance 05/25/2010</b> |                            |                 |
| C            | i A Notes 78445XAA4  | 0.40%                     | \$ 1,185,000,000.00        | 96.990%                   | \$ 1,175,122,487.77        | 96.965%         |
|              | ii B Notes 78445XAB2 | 0.90%                     | \$ 36,780,000.00           | 3.010%                    | \$ 36,780,000.00           | 3.035%          |
|              | <b>Total Notes</b>   |                           | <b>\$ 1,221,780,000.00</b> | <b>100.000%</b>           | <b>\$ 1,211,902,487.77</b> | <b>100.000%</b> |

| <b>Reserve Account</b> |   | <b>4/15/2010</b>       | <b>5/25/2010</b>       |
|------------------------|---|------------------------|------------------------|
| D                      | i Required Reserve Acct Deposit (%)     | 0.25%                  | 0.25%                  |
|                        | ii Reserve Acct Initial Deposit (\$)    | \$ 3,028,129.00        | \$ 3,028,129.00        |
|                        | iii Specified Reserve Acct Balance (\$) | \$ 3,028,129.00        | \$ 3,010,978.77        |
|                        | iv Reserve Account Floor Balance (\$)   | \$ 1,211,252.00        | \$ 1,211,252.00        |
|                        | v Current Reserve Acct Balance (\$)     | <b>\$ 3,028,129.00</b> | <b>\$ 3,010,978.77</b> |

| <b>Other Accounts</b> |                                      | <b>4/15/2010</b> | <b>5/25/2010</b> |
|-----------------------|--------------------------------------|------------------|------------------|
| E                     | i Supplemental Loan Purchase Account | \$ 28,469,773.49 | \$ 0.00          |
|                       | iii Capitalized Interest Account     | \$ 7,500,000.00  | \$ 7,500,000.00  |
|                       | iii Floor Income Rebate Account      | \$ 0.00          | \$ 50,003.41     |

| <b>Asset/Liability</b> |  | <b>4/15/2010</b>    | <b>5/25/2010</b>    |
|------------------------|--|---------------------|---------------------|
| F                      | i Total Adjusted Pool + Supplemental Loan Purchase | \$ 1,221,779,630.00 | \$ 1,214,902,487.77 |
|                        | ii Total Outstanding Balance Notes                 | \$ 1,221,780,000.00 | \$ 1,211,902,487.77 |
|                        | iii Difference                                     | \$ (370.00)         | \$ 3,000,000.00     |
|                        | iv Parity Ratio                                    | 1.00000             | 1.00248             |

| II. 2010-1 Transactions from: |  | 4/15/2010 | through: | 4/30/2010              |
|-------------------------------|--|-----------|----------|------------------------|
| A                             | <b>Student Loan Principal Activity</b>           |           |          |                        |
| i                             | Regular Principal Collections                    | \$        |          | 6,802,916.07           |
| ii                            | Principal Collections from Guarantor             |           |          | 0.00                   |
| iii                           | Principal Reimbursements                         |           |          | 61,809.29              |
| iv                            | Other System Adjustments                         |           |          | 0.00                   |
| v                             | <b>Total Principal Collections</b>               | \$        |          | <b>6,864,725.36</b>    |
| B                             | <b>Student Loan Non-Cash Principal Activity</b>  |           |          |                        |
| i                             | Other Adjustments                                | \$        |          | 54.18                  |
| ii                            | Capitalized Interest                             |           |          | (592,987.65)           |
| iii                           | <b>Total Non-Cash Principal Activity</b>         | \$        |          | <b>(592,933.47)</b>    |
| C                             | <b>Student Loan Principal Purchases</b>          | \$        |          | <b>(27,449,988.48)</b> |
| D                             | <b>Total Student Loan Principal Activity</b>     | \$        |          | <b>(21,178,196.59)</b> |
| E                             | <b>Student Loan Interest Activity</b>            |           |          |                        |
| i                             | Regular Interest Collections                     | \$        |          | 512,946.82             |
| ii                            | Interest Claims Received from Guarantors         |           |          | 0.00                   |
| iii                           | Collection Fees/Returned Items                   |           |          | 1,238.46               |
| iv                            | Late Fee Reimbursements                          |           |          | 47,190.81              |
| v                             | Interest Reimbursements                          |           |          | 551.42                 |
| vi                            | Other System Adjustments                         |           |          | 0.00                   |
| vii                           | Special Allowance Payments                       |           |          | 0.00                   |
| viii                          | Subsidy Payments                                 |           |          | 0.00                   |
| ix                            | <b>Total Interest Collections</b>                | \$        |          | <b>561,927.51</b>      |
| F                             | <b>Student Loan Non-Cash Interest Activity</b>   |           |          |                        |
| i                             | Interest Accrual Adjustment                      | \$        |          | 5,913.58               |
| ii                            | Capitalized Interest                             |           |          | 592,987.65             |
| iii                           | <b>Total Non-Cash Interest Adjustments</b>       | \$        |          | <b>598,901.23</b>      |
| G                             | <b>Student Loan Interest Purchases</b>           | \$        |          | <b>(17,313,313.42)</b> |
| H                             | <b>Total Student Loan Interest Activity</b>      | \$        |          | <b>(16,152,484.68)</b> |
| I                             | Non-Reimbursable Losses During Collection Period | \$        |          | 0.00                   |
| J                             | Cumulative Non-Reimbursable Losses to Date       | \$        |          | 0.00                   |

**III. 2010-1 Collection Account Activity 4/15/2010 through 4/30/2010**

|          |   |           |                      |
|----------|---|-----------|----------------------|
| <b>A</b> | <b>Principal Collections</b>                                      |           |                      |
| i        | Principal Payments Received                                       | \$        | 6,343,389.48         |
| ii       | Consolidation Principal Payments                                  |           | 459,526.59           |
| iii      | Reimbursements by Seller  |           | 0.00                 |
| iv       | Borrower Benefits Reimbursements                                  |           | 2,475.09             |
| v        | Reimbursements by Servicer  |           | 0.00                 |
| vi       | Re-purchased Principal  |           | 59,334.20            |
| vii      | <b>Total Principal Collections</b>                                | <b>\$</b> | <b>6,864,725.36</b>  |
| <b>B</b> | <b>Interest Collections</b>                                       |           |                      |
| i        | Interest Payments Received  | \$        | 510,007.05           |
| ii       | Consolidation Interest Payments                                   |           | 2,939.77             |
| iii      | Reimbursements by Seller  |           | 0.00                 |
| iv       | Borrower Benefits Reimbursements                                  |           | 0.00                 |
| v        | Reimbursements by Servicer  |           | 0.00                 |
| vi       | Re-purchased Interest   |           | 551.42               |
| vii      | Collection Fees/Return Items                                      |           | 1,238.46             |
| viii     | Late Fees   |           | 47,190.81            |
| ix       | <b>Total Interest Collections</b>                                 | <b>\$</b> | <b>561,927.51</b>    |
| <b>C</b> | <b>Other Reimbursements</b>                                       | <b>\$</b> | <b>12,840.24</b>     |
| <b>D</b> | <b>Reserves in Excess of the Requirement</b>                      | <b>\$</b> | <b>17,150.23</b>     |
| <b>E</b> | <b>Administrator Account Investment Income</b>                    | <b>\$</b> | <b>0.00</b>          |
| <b>F</b> | <b>Investment Earnings for Period in Trust Accounts</b>           | <b>\$</b> | <b>999.15</b>        |
| <b>G</b> | <b>Funds borrowed during previous distribution</b>                | <b>\$</b> | <b>0.00</b>          |
| <b>H</b> | <b>Funds borrowed from subsequent distribution</b>                | <b>\$</b> | <b>0.00</b>          |
| <b>I</b> | <b>Excess Transferred from Supplemental Loan Purchase Account</b> | <b>\$</b> | <b>2,509,239.26</b>  |
| <b>J</b> | <b>Funds Released from Capitalized Interest Account</b>           | <b>\$</b> | <b>0.00</b>          |
| <b>K</b> | <b>Intial Deposit to the Collection Account</b>                   | <b>\$</b> | <b>2,570,000.00</b>  |
| <b>L</b> | <b>TOTAL AVAILABLE FUNDS</b>                                      | <b>\$</b> | <b>12,536,881.75</b> |
|          | <b>LESS FUNDS PREVIOUSLY REMITTED:</b>                            |           |                      |
|          | Servicing Fees to Servicer  | \$        | 0.00                 |
|          | Floor Income Rebate Fees to Dept. of Education                    | \$        | 0.00                 |
|          | Consolidation Loan Rebate Fees to Dept. of Education              | \$        | 0.00                 |
|          | Funds Allocated to the Floor Income Rebate Account                | \$        | (50,003.41)          |
|          | Funds Released from the Floor Income Rebate Account               | \$        | 0.00                 |
| <b>M</b> | <b>NET AVAILABLE FUNDS</b>  | <b>\$</b> | <b>12,486,878.34</b> |
| <b>N</b> | <b>Servicing Fees Due for Current Period</b>                      | <b>\$</b> | <b>423,691.11</b>    |
| <b>O</b> | <b>Carryover Servicing Fees Due</b>                               | <b>\$</b> | <b>0.00</b>          |
| <b>P</b> | <b>Administration Fees Due</b>                                    | <b>\$</b> | <b>6,667.00</b>      |
| <b>Q</b> | <b>Total Fees Due for Period</b>                                  | <b>\$</b> | <b>430,358.11</b>    |

**IV. 2010-1 Portfolio Characteristics**

| STATUS                   | Weighted Avg Coupon | # of Loans     | %*              | Principal Amount           | %*              |
|--------------------------|---------------------|----------------|-----------------|----------------------------|-----------------|
|                          | 4/30/2010           | 4/30/2010      | 4/30/2010       | 4/30/2010                  | 4/30/2010       |
| <b>INTERIM:</b>          |                     |                |                 |                            |                 |
| <b>In School</b>         |                     |                |                 |                            |                 |
| Current                  | 3.400%              | 8,945          | 1.828%          | \$ 32,719,758.11           | 2.747%          |
| <b>Grace</b>             |                     |                |                 |                            |                 |
| Current                  | 3.246%              | 2,639          | 0.539%          | \$ 9,460,670.06            | 0.794%          |
| <b>TOTAL INTERIM</b>     | <b>3.365%</b>       | <b>11,584</b>  | <b>2.367%</b>   | <b>\$ 42,180,428.17</b>    | <b>3.541%</b>   |
| <b>REPAYMENT</b>         |                     |                |                 |                            |                 |
| <b>Active</b>            |                     |                |                 |                            |                 |
| Current                  | 2.762%              | 268,328        | 54.833%         | \$ 514,532,946.44          | 43.200%         |
| 31-60 Days Delinquent    | 2.773%              | 22,173         | 4.531%          | 63,384,320.62              | 5.322%          |
| 61-90 Days Delinquent    | 2.806%              | 14,350         | 2.932%          | 43,436,672.12              | 3.647%          |
| 91-120 Days Delinquent   | 2.780%              | 9,238          | 1.888%          | 28,690,953.98              | 2.409%          |
| > 120 Days Delinquent    | 2.791%              | 24,564         | 5.020%          | 78,529,375.26              | 6.593%          |
| <b>Deferment</b>         |                     |                |                 |                            |                 |
| Current                  | 2.148%              | 94,905         | 19.394%         | 264,425,019.33             | 22.201%         |
| <b>Forbearance</b>       |                     |                |                 |                            |                 |
| Current                  | 2.745%              | 44,185         | 9.029%          | 155,737,629.76             | 13.076%         |
| <b>TOTAL REPAYMENT</b>   | <b>2.623%</b>       | <b>477,743</b> | <b>97.627%</b>  | <b>\$ 1,148,736,917.51</b> | <b>96.447%</b>  |
| Claims in Process (1)    | 3.256%              | 28             | 0.006%          | \$ 132,099.85              | 0.011%          |
| Aged Claims Rejected (2) | 0.000%              | 0              | 0.000%          | \$ 0.00                    | 0.000%          |
| <b>GRAND TOTAL</b>       | <b>2.650%</b>       | <b>489,355</b> | <b>100.000%</b> | <b>\$ 1,191,049,445.53</b> | <b>100.000%</b> |

(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. 2010-1 |  | Interest Accruals |                     |
|-----------|--|-------------------|---------------------|
| A         | Borrower Interest Accrued During Collection Period                 | \$                | 1,109,733.79        |
| B         | Interest Subsidy Payments Accrued During Collection Period         |                   | 151,941.63          |
| C         | Special Allowance Payments Accrued During Collection Period        |                   | 99,069.02           |
| D         | Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS) |                   | 999.15              |
| E         | Investment Earnings (ADMINISTRATOR ACCOUNTS)                       |                   | <u>0.00</u>         |
| F         | <b>Net Expected Interest Collections</b>                           | \$                | <b>1,361,743.59</b> |

| VI. 2010-1 |                              | Accrued Interest Factors |                         |  |                 |              |
|------------|------------------------------|--------------------------|-------------------------|--|-----------------|--------------|
|            |                              | <u>Accrued</u>           | <u>Accrual Period</u>   | <u>Record Date</u>                       | <u>Rate *</u>   | <u>Index</u> |
|            |                              | <u>Int Factor</u>        |                         | <u>(Days Prior to Distribution Date)</u> |                 |              |
| A          | <b>Class A Interest Rate</b> | <b>0.000734500</b>       | 04/15/2010 - 05/25/2010 | 1 NY Business Day                        | <b>0.66105%</b> | <b>LIBOR</b> |
| B          | <b>Class B Interest Rate</b> | <b>0.001290056</b>       | 04/15/2010 - 05/25/2010 | 1 NY Business Day                        | <b>1.16105%</b> | <b>LIBOR</b> |

\* 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. 2010-1 |   | Inputs From Initial Period |                  | 4/15/2010      |                         |
|-------------|---|----------------------------|------------------|----------------|-------------------------|
| A           | Total Student Loan Pool Outstanding                   |                            |                  |                |                         |
| i           | Portfolio Balance                                     |                            | \$               |                | 1,169,871,248.94        |
| ii          | Interest To Be Capitalized                            |                            |                  |                | 12,910,478.57           |
| iii         | Total Pool  |                            | \$               |                | 1,182,781,727.51        |
| iv          | Capitalized Interest                                  |                            |                  |                | 7,500,000.00            |
| vi          | Specified Reserve Account Balance                     |                            |                  |                | 3,028,129.00            |
| vii         | <b>Total Adjusted Pool</b>                            |                            | <b>\$</b>        |                | <b>1,193,309,856.51</b> |
| B           | Total Note Factor                                     |                            |                  |                | 1.000000000             |
| C           | <b>Total Note Balance</b>                             |                            | \$               |                | 1,221,780,000.00        |
| D           |   |                            |                  |                |                         |
|             |   | <b>Note Balance</b>        | <b>4/15/2010</b> | <b>Class A</b> | <b>Class B</b>          |
| i           | Current Factor  |                            |                  | 1.000000000    | 1.000000000             |
| ii          | Expected Note Balance                                 | \$                         | 1,185,000,000.00 | \$             | 36,780,000.00           |
| iii         | Note Principal Shortfall                              | \$                         | 0.00             | \$             | 0.00                    |
| iv          | Interest Shortfall                                    | \$                         | 0.00             | \$             | 0.00                    |
| v           | Interest Carryover                                    | \$                         | 0.00             | \$             | 0.00                    |
| E           | Reserve Account Balance                               |                            | \$               |                | 3,028,129.00            |
| 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. 2010-1 Waterfall for Distributions**

|   |  |                        | <b>Remaining</b>     |
|---|--|------------------------|----------------------|
|   |  |                        | <b>Funds Balance</b> |
| A | Total Available Funds ( Section III-M )                                      | \$ 12,486,878.34       | \$ 12,486,878.34     |
| B | Primary Servicing Fees - Current Month                                       | \$ 423,691.11          | \$ 12,063,187.23     |
| C | Administration Fee   | \$ 6,667.00            | \$ 12,056,520.23     |
| D | Class A Noteholders' Interest Distribution Amounts                           | \$ 870,382.50          | \$ 11,186,137.73     |
| E | Class B Noteholders' Interest Distribution Amounts                           | \$ 47,448.24           | \$ 11,138,689.49     |
| G | Class A Noteholders' Principal Distribution Amounts                          | \$ 9,877,512.23        | \$ 1,261,177.26      |
| G | Class B Noteholders' Principal Distribution Amounts                          | \$ 0.00                | \$ 1,261,177.26      |
| F | Reinstate Reserve Account to the Specified Reserve Account Balance           | \$ 0.00                | \$ 1,261,177.26      |
| H | Indenture Trustee, the Eligible Lender Trustee and the Delaware Trustee Fees | \$ 0.00                | \$ 1,261,177.26      |
| I | Carryover Servicing Fees   | \$ 0.00                | \$ 1,261,177.26      |
| J | Additional Principal Distribution Amount                                     | \$ 0.00                | \$ 1,261,177.26      |
| K | <b>Excess to Certificateholder</b>   | <b>\$ 1,261,177.26</b> | <b>\$ 0.00</b>       |



**IX. 2010-1 Account Reconciliations**

**A Reserve Account**

|     |  |    |              |
|-----|--|----|--------------|
| i   | Beginning Balance                              | \$ | 3,028,129.00 |
| ii  | Deposits to correct Shortfall                  | \$ | 0.00         |
| iii | Total Reserve Account Balance Available        | \$ | 3,028,129.00 |
| iv  | Required Reserve Account Balance               | \$ | 3,010,978.77 |
| v   | Shortfall Carried to Next Period               | \$ | 0.00         |
| vi  | Excess Reserve - Release to Collection Account | \$ | 17,150.23    |
| vii | Ending Reserve Account Balance                 | \$ | 3,010,978.77 |

**B Supplemental Loan Purchase Account**

|     |                                       |    |                       |
|-----|---------------------------------------|----|-----------------------|
|     | Supplemental Purchase Period End Date |    | 4/30/2010             |
| i   | Beginning Balance                     | \$ | 28,469,773.49         |
| ii  | Supplemental Loan Purchases           | \$ | (25,960,534.23)       |
| iii | Transfers to Collection Account       | \$ | <u>(2,509,239.26)</u> |
| iv  | Ending Balance                        | \$ | 0.00                  |

**D Capitalized Interest Account**

|     |   |    |              |
|-----|---|----|--------------|
|     | Capitalized Interest Account Initial Release Date |    | 3/25/2014    |
| i   | Beginning Balance                                 | \$ | 7,500,000.00 |
| ii  | Transfers to Collection Account                   | \$ | <u>0.00</u>  |
| iii | Ending Balance                                    | \$ | 7,500,000.00 |

**E Floor Income Rebate Account**

|     |                               |    |             |
|-----|-------------------------------|----|-------------|
| i   | Beginning Balance             | \$ | 0.00        |
| ii  | Deposits for the Period       | \$ | 50,003.41   |
| iii | Release to Collection Account | \$ | <u>0.00</u> |
| iv  | Ending Balance                | \$ | 50,003.41   |

**X. 2010-1 Distributions**

| A Distribution Amounts |                                    | Class A                 | Class B             |
|------------------------|------------------------------------|-------------------------|---------------------|
| i                      | Monthly Interest Due               | \$ 870,382.50           | \$ 47,448.24        |
| ii                     | Monthly Interest Paid              | <u>870,382.50</u>       | <u>47,448.24</u>    |
| iii                    | <b>Interest Shortfall</b>          | <b>\$ 0.00</b>          | <b>\$ 0.00</b>      |
| iv                     | Monthly Principal Due              | \$ 9,877,512.23         | \$ 0.00             |
| v                      | Monthly Principal Paid             | <u>9,877,512.23</u>     | <u>0.00</u>         |
| vi                     | <b>Monthly Principal Shortfall</b> | <b>\$ 0.00</b>          | <b>\$ 0.00</b>      |
| vii                    | <b>Total Distribution Amount</b>   | <b>\$ 10,747,894.73</b> | <b>\$ 47,448.24</b> |

**B Principal Distribution Reconciliation**

|     |  |         |                         |   |
|-----|--|---------|-------------------------|---|
| i   | Notes Outstanding Principal Balance            | 4/30/10 | \$ 1,221,780,000.00     | F |
| ii  | Adjusted Pool Balance                          | 4/30/10 | 1,214,902,487.77        |   |
| iii | Overcollateralization Amount                   |         | 3,000,000.00            |   |
| iv  | Principal Distribution Amount (i - (ii - iii)) |         | <u>\$ 9,877,512.23</u>  |   |
| v   | <b>Principal Distribution Amount Paid</b>      |         | <b>\$ 9,877,512.23</b>  |   |
| vi  | Principal Shortfall (iv - v)                   |         | \$ 0.00                 |   |
| C   | Total Principal Distribution                   |         | \$ 9,877,512.23         |   |
| D   | Total Interest Distribution                    |         | <u>917,830.74</u>       |   |
| E   | <b>Total Cash Distributions</b>                |         | <b>\$ 10,795,342.97</b> |   |

| Note Balances |                          | 4/15/2010           | Paydown Factor | 5/25/2010           |
|---------------|--------------------------|---------------------|----------------|---------------------|
| i             | A Note Balance 78445XAA4 | \$ 1,185,000,000.00 | 0.008335453    | \$ 1,175,122,487.77 |
|               | A Note Pool Factor       | 1.000000000         |                | 0.991664547         |
| ii            | B Note Balance 78445XAB2 | \$ 36,780,000.00    | 0.000000000    | \$ 36,780,000.00    |
|               | B Note Pool Factor       | 1.000000000         |                | 1.000000000         |

**XI. 2010-1**

**Historical Pool Information**

|  | 4/15/10 - 4/30/10          |
|--|----------------------------|
| <b>Beginning Student Loan Portfolio Balance</b>  | <b>\$ 1,169,871,248.94</b> |
| <b>Student Loan Principal Activity</b>           |                            |
| i Regular Principal Collections                  | \$ 6,802,916.07            |
| ii Principal Collections from Guarantor          | 0.00                       |
| iii Principal Reimbursements                     | 61,809.29                  |
| iv Other System Adjustments                      | 0.00                       |
| v Total Principal Collections                    | \$ 6,864,725.36            |
| Student Loan Non-Cash Principal Activity         |                            |
| i Other Adjustments                              | \$ 54.18                   |
| ii Capitalized Interest                          | (592,987.65)               |
| iii Total Non-Cash Principal Activity            | \$ (592,933.47)            |
| Student Loan Principal Purchases                 | \$ (27,449,988.48)         |
| <b>(-) Total Student Loan Principal Activity</b> | <b>\$ (21,178,196.59)</b>  |
| <b>Student Loan Interest Activity</b>            |                            |
| i Regular Interest Collections                   | \$ 512,946.82              |
| ii Interest Claims Received from Guarantors      | 0.00                       |
| iii Collection Fees/Returned Items               | 1,238.46                   |
| iv Late Fee Reimbursements                       | 47,190.81                  |
| v Interest Reimbursements                        | 551.42                     |
| vi Other System Adjustments                      | 0.00                       |
| vii Special Allowance Payments                   | 0.00                       |
| viii Subsidy Payments                            | 0.00                       |
| ix Total Interest Collections                    | \$ 561,927.51              |
| Student Loan Non-Cash Interest Activity          |                            |
| i Interest Accrual Adjustment                    | \$ 5,913.58                |
| ii Capitalized Interest                          | 592,987.65                 |
| iii Total Non-Cash Interest Adjustments          | \$ 598,901.23              |
| Student Loan Interest Purchases                  | \$ (17,313,313.42)         |
| <b>Total Student Loan Interest Activity</b>      | <b>\$ (16,152,484.68)</b>  |
| <b>(=) Ending Student Loan Portfolio Balance</b> | <b>\$ 1,191,049,445.53</b> |
| <b>(+) Interest to be Capitalized</b>            | <b>\$ 13,342,063.47</b>    |
| <b>(=) TOTAL POOL</b>                            | <b>\$ 1,204,391,509.00</b> |
| <b>(+) Capitalized Interest</b>                  | <b>\$ 7,500,000.00</b>     |
| <b>(+) Reserve Account Balance</b>               | <b>\$ 3,010,978.77</b>     |
| <b>(=) Total Adjusted Pool</b>                   | <b>\$ 1,214,902,487.77</b> |

| XII. 2010-1       |                      | Payment History and CPRs |                    |  |
|-------------------|----------------------|--------------------------|--------------------|--|
| Distribution Date | Actual Pool Balances | Actual Pool Balances     | Since Issued CPR * |  |
| May-10            | \$ 1,204,391,509     |                          | -5.97%             |  |

\* 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.