

**SLM Student Loan Trust 2010-2**  
**Monthly Servicing Report**

**Distribution Date 06/27/2011**

**Collection Period 05/01/2011 - 05/31/2011**

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*

SLM Investment Corp. - *Excess Distribution Certificateholder*

I. Deal Parameters

A	Student Loan Portfolio Characteristics	08/26/2010	04/30/2011	05/31/2011
	Principal Balance	\$ 679,589,352.80	\$ 668,362,923.12	\$ 662,047,980.61
	Interest to be Capitalized Balance	17,411,085.17	14,944,971.55	15,084,915.44
	Pool Balance	\$ 697,000,437.97	\$ 683,307,894.67	\$ 677,132,896.05
	Capitalized Interest Account Balance	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00
	Specified Reserve Account Balance	3,768,055.00	3,416,539.47	3,385,664.48
	<b>Adjusted Pool</b> <sup>(1)</sup>	<b>\$ 703,768,492.97</b>	<b>\$ 689,724,434.14</b>	<b>\$ 683,518,560.53</b>
	Weighted Average Coupon (WAC)	5.14%	5.22%	5.23%
	Number of Loans	193,647	153,334	182,349
	Aggregate Outstanding Principal Balance - Tbill		\$ 154,027,876.53	\$ 174,815,375.92
	Aggregate Outstanding Principal Balance - Commercial Paper		\$ 432,556,379.46	\$ 502,317,520.13
	Pool Factor		0.930074290	0.921669284
	Since Issued Constant Prepayment Rate		6.65%	6.36%

<sup>(1)</sup> 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	05/25/2011	06/27/2011
	A	78446AAA3	\$ 662,345,434.14	\$ 656,139,560.53
	B	78446AAB1	\$ 22,379,000.00	\$ 22,379,000.00

C	Account Balances	05/25/2011	06/27/2011
	Reserve Account Balance	\$ 3,416,539.47	\$ 3,385,664.48
	Capitalized Interest Account Balance	\$ 3,000,000.00	\$ 3,000,000.00
	Floor Income Rebate Account	\$ 4,782,551.70	\$ 1,647,583.73
	Supplemental Loan Purchase Account	\$ -	\$ -

D	Asset / Liability	05/25/2011	06/27/2011
	Adjusted Pool Balance + Supplemental Loan Purchase	\$ 689,724,434.14	\$ 683,518,560.53
	Total Notes	\$ 684,724,434.14	\$ 678,518,560.53
	Difference	\$ 5,000,000.00	\$ 5,000,000.00
	Parity Ratio	1.00730	1.00737

II. Trust Activity 05/01/2011 through 05/31/2011

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	2,332,619.92
	Guarantor Principal	3,418,773.71
	Consolidation Activity Principal	2,057,187.04
	Seller Principal Reimbursement	285.80
	Servicer Principal Reimbursement	7,193.39
	Rejected Claim Repurchased Principal	8,772.08
	Other Principal Deposits	9,661.41
	<b>Total Principal Receipts</b>	<b>\$ 7,834,493.35</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	489,955.55
	Guarantor Interest	103,134.57
	Consolidation Activity Interest	36,292.52
	Special Allowance Payments	94,009.44
	Interest Subsidy Payments	1,534,054.45
	Seller Interest Reimbursement	116.72
	Servicer Interest Reimbursement	825.34
	Rejected Claim Repurchased Interest	59.44
	Other Interest Deposits	44,190.97
	<b>Total Interest Receipts</b>	<b>\$ 2,302,639.00</b>
<b>C</b>	<b>Reserves in Excess of Requirement</b>	<b>\$ 30,874.99</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 1,473.97</b>
<b>E</b>	<b>Funds Borrowed from Next Collection Period</b>	<b>\$ -</b>
<b>F</b>	<b>Funds Repaid from Prior Collection Period</b>	<b>\$ -</b>
<b>G</b>	<b>Loan Sale or Purchase Proceeds</b>	<b>\$ -</b>
<b>H</b>	<b>Initial Deposits to Collection Account</b>	<b>\$ -</b>
<b>I</b>	<b>Excess Transferred from Other Accounts</b>	<b>\$ 4,782,551.70</b>
<b>J</b>	<b>Other Deposits</b>	<b>\$ -</b>
<b>K</b>	<b>Funds Released from Capitalized Interest Account</b>	<b>\$ -</b>
<b>L</b>	<b>Less: Funds Previously Remitted:</b>	
	Servicing Fees to Servicer	\$ -
	Consolidation Loan Rebate Fees to Dept. of Education	\$ -
	Floor Income Rebate Fees to Dept. of Education	\$(4,900,527.20)
	Funds Allocated to the Floor Income Rebate Account	\$(1,647,583.73)
<b>M</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 8,403,922.08</b>
<b>N</b>	<b>Non-Cash Principal Activity During Collection Period</b>	<b>\$(1,519,550.84)</b>
<b>O</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ 66,597.29</b>
<b>P</b>	<b>Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b>	<b>\$ 19,026.04</b>
<b>Q</b>	<b>Aggregate Loan Substitutions</b>	<b>\$ -</b>

III. 2010-2 Portfolio Characteristics

		05/31/2011				04/30/2011			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	6.53%	15,788	\$81,835,286.14	12.361%	6.51%	17,352	\$89,530,892.24	13.396%
	GRACE	6.52%	8,268	\$43,980,727.02	6.643%	6.55%	7,499	\$40,878,734.44	6.116%
	DEFERMENT	4.57%	28,897	\$100,577,315.32	15.192%	4.51%	29,729	\$102,504,583.16	15.337%
REPAYMENT:	CURRENT	4.89%	69,411	\$199,656,482.63	30.157%	4.87%	70,125	\$199,029,348.84	29.779%
	31-60 DAYS DELINQUENT	4.90%	8,778	\$31,050,282.61	4.690%	4.77%	9,199	\$32,852,609.34	4.915%
	61-90 DAYS DELINQUENT	4.78%	5,974	\$21,837,023.70	3.298%	4.79%	5,565	\$20,426,395.40	3.056%
	91-120 DAYS DELINQUENT	4.76%	4,193	\$15,385,693.09	2.324%	4.75%	3,985	\$14,542,790.86	2.176%
	> 120 DAYS DELINQUENT	4.85%	15,430	\$55,613,982.24	8.400%	4.87%	15,291	\$54,410,025.01	8.141%
	FORBEARANCE	5.39%	22,555	\$102,330,586.93	15.457%	5.39%	23,359	\$105,172,237.57	15.736%
	CLAIMS IN PROCESS	4.16%	3,055	\$9,780,600.93	1.477%	3.93%	2,839	\$9,014,240.02	1.349%
	AGED CLAIMS REJECTED	0.00%	0	\$-	0.000%	3.35%	2	\$1,066.24	0.000%
	<b>TOTAL</b>			<b>182,349</b>	<b>\$662,047,980.61</b>	<b>100.00%</b>		<b>184,945</b>	<b>\$668,362,923.12</b>

\* Percentages may not total 100% due to rounding

IV. 2010-2 Portfolio Characteristics (cont'd)

	05/31/2011	04/30/2011
Pool Balance	\$677,132,896.05	\$683,307,894.67
Total # Loans	182,349	184,945
Total # Borrowers	82,554	83,773
Weighted Average Coupon	5.23%	5.22%
Weighted Average Remaining Term	114.10	114.18
Non-Reimbursable Losses	\$66,597.29	\$72,419.10
Cumulative Non-Reimbursable Losses	\$274,896.03	\$208,298.74
Since Issued Constant Prepayment Rate (CPR)	6.36%	6.65%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$8,831.52	\$-
Cumulative Rejected Claim Repurchases	\$17,657.39	\$8,825.87
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Borrower Interest Accrued	\$2,437,185.94	\$2,370,917.90
Interest Subsidy Payments Accrued	\$464,068.01	\$460,763.43
Special Allowance Payments Accrued	\$20,624.12	\$25,124.13

V. 2010-2 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL <sup>(1)</sup> - Subsidized	4.77%	103,179	298,147,953.18	45.034%
	- GSL - Unsubsidized	5.54%	70,424	311,770,624.94	47.092%
	- PLUS <sup>(2)</sup> Loans	6.21%	7,353	46,672,226.29	7.050%
	- SLS <sup>(3)</sup> Loans	3.60%	1,393	5,457,176.20	0.824%
	- Consolidation Loans	0.00%	0	-	0.000%
	<b>Total</b>	<b>5.23%</b>	<b>182,349</b>	<b>\$ 662,047,980.61</b>	<b>100.000%</b>
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	5.30%	137,451	545,024,024.09	82.324%
	- Two Year	4.81%	34,282	88,423,275.94	13.356%
	- Technical	5.07%	10,474	28,249,660.89	4.267%
	- Other	3.33%	142	351,019.69	0.053%
	<b>Total</b>	<b>5.23%</b>	<b>182,349</b>	<b>\$ 662,047,980.61</b>	<b>100.000%</b>

\*Percentages may not total 100% due to rounding.

<sup>(1)</sup> Guaranteed Stafford Loan

<sup>(2)</sup> Parent Loans for Undergraduate Students

<sup>(3)</sup> Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VI. 2010-2 Waterfall for Distributions

	Paid	Remaining Funds Balance
<b>Total Available Funds</b>		<b>\$ 8,403,922.08</b>
A Primary Servicing Fee	\$ 280,292.65	\$ 8,123,629.43
B Administration Fee	\$ 6,667.00	\$ 8,116,962.43
C Class A Noteholders' Interest Distribution Amount	\$ 421,362.09	\$ 7,695,600.34
D Class B Noteholders' Interest Distribution Amount	\$ 22,442.41	\$ 7,673,157.93
E Reserve Account Reinstatement	\$ -	\$ 7,673,157.93
F Class A Noteholders' Principal Distribution Amount	\$ 6,205,873.61	\$ 1,467,284.32
G Class B Noteholders' Principal Distribution Amount	\$ -	\$ 1,467,284.32
H Unpaid Expenses of The Trustees	\$ -	\$ 1,467,284.32
I Carryover Servicing Fee	\$ -	\$ 1,467,284.32
J Remaining Amounts to the Noteholders after the first auction date	\$ -	\$ 1,467,284.32
K Excess Distribution Certificateholder	\$ 1,467,284.32	\$ -

**Waterfall Triggers**

A Student Loan Principal Outstanding	\$ 662,047,980.61
B Interest to be Capitalized	\$ 15,084,915.44
C Capitalized Interest Account Balance	\$ 3,000,000.00
D Reserve Account Balance (after any reinstatement)	\$ 3,385,664.48
E Less: Specified Reserve Account Balance	\$(3,385,664.48)
F Total	\$ 680,132,896.05
G Class A Notes Outstanding (after application of available funds)	\$ 656,139,560.53
H Insolvency Event or Event of Default Under Indenture	N
I Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (G>F or H=Y)	N

Distribution Amounts

	A	B
Cusip/Isin	78446AAA3	78446AAB1
Beginning Balance	\$662,345,434.14	\$22,379,000.00
Index	LIBOR	LIBOR
Spread/Fixed Rate	0.50%	0.90%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	5/25/2011	5/25/2011
Accrual Period End	6/27/2011	6/27/2011
Daycount Fraction	0.09166667	0.09166667
Interest Rate*	0.69400%	1.09400%
Accrued Interest Factor	0.000636167	0.001002833
Current Interest Due	\$421,362.09	\$22,442.41
Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-
Total Interest Due	\$421,362.09	\$22,442.41
Interest Paid	\$421,362.09	\$22,442.41
Interest Shortfall	\$-	\$-
Principal Paid	\$6,205,873.61	\$-
Ending Principal Balance	\$656,139,560.53	\$22,379,000.00
Paydown Factor	0.008409043	0.000000000
Ending Balance Factor	0.889077995	1.000000000

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <http://www.salliemae.com/salliemae/investor/simtrust/extracts/abrate.txt>.



**VIII. 2010-2 Reconciliations**

<b>A</b>	<b>Principal Distribution Reconciliation</b>	
	Notes Outstanding Principal Balance	\$ 684,724,434.14
	Adjusted Pool Balance	\$ 683,518,560.53
	Overcollateralization Amount	\$ 5,000,000.00
	Principal Distribution Amount	\$ 6,205,873.61
	<b>Principal Distribution Amount Paid</b>	<b>\$ 6,205,873.61</b>
<b>B</b>	<b>Reserve Account Reconciliation</b>	
	Beginning Period Balance	\$ 3,416,539.47
	Reserve Funds Utilized	0.00
	Reserve Funds Reinstated	0.00
	Balance Available	<u>\$ 3,416,539.47</u>
	Required Reserve Acct Balance	\$ 3,385,664.48
	Release to Collection Account	\$ 30,874.99
	Ending Reserve Account Balance	\$ 3,385,664.48
<b>C</b>	<b>Capitalized Interest Account</b>	
	Beginning Period Balance	\$ 3,000,000.00
	Transfers to Collection Account	\$ -
	Ending Balance	\$ 3,000,000.00
<b>D</b>	<b>Floor Income Rebate Account</b>	
	Beginning Period Balance	\$ 4,782,551.70
	Deposits for the Period	\$ 1,647,583.73
	Release to Collection Account	\$(4,782,551.70)
	Ending Balance	\$ 1,647,583.73
<b>E</b>	<b>Supplemental Purchase Account</b>	
	Beginning Period Balance	\$ -
	Supplemental Loan Purchases	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -