

SLM Student Loan Trust 2010-2
Monthly Servicing Report

Distribution Date	10/25/2010
Collection Period	09/01/2010 - 9/30/2010

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. 2010-2 Deal Parameters

Student Loan Portfolio Characteristics		8/31/2010	Activity	9/30/2010
A	i Portfolio Balance	\$ 672,620,566.76	\$33,152,733.30	\$ 705,773,300.06
	ii Interest to be Capitalized	17,532,284.43		17,871,153.05
	iii Total Pool	\$ 690,152,851.19		\$ 723,644,453.11
	iv Capitalized Interest	3,000,000.00		3,000,000.00
	vi Specified Reserve Account Balance	3,450,764.26		3,618,222.27
	vii Total Adjusted Pool	\$ 696,603,615.45		\$ 730,262,675.38
B	i Weighted Average Coupon (WAC)	5.154%		5.170%
	ii Weighted Average Remaining Term	115.41		115.26
	iii Number of Loans	192,616		201,193
	iv Number of Borrowers	87,415		91,374
	v Aggregate Outstanding Principal Balance - T-Bill Other	\$ -		\$ -
	vi Aggregate Outstanding Principal Balance - T-Bill	\$ 179,680,743		\$ 193,999,828
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 510,472,108		\$ 529,644,625
	viii Pool Factor	0.990679510		0.984977792

Notes	Spread	Balance 09/27/2010	% of O/S			
			Securities	Balance 10/25/2010		
C	i A Notes 78446AAA3	0.50%	\$ 709,067,001.33	96.940%	\$ 705,275,004.95	96.924%
	ii B Notes 78446AAB1	0.90%	\$ 22,379,000.00	3.060%	\$ 22,379,000.00	3.076%
	Total Notes		\$ 731,446,001.33	100.000%	\$ 727,654,004.95	100.000%

Reserve Account		9/27/2010	10/25/2010
D	i Required Reserve Acct Deposit (%)	0.50%	0.50%
	ii Reserve Acct Initial Deposit (\$)	\$ 3,768,055.00	\$ 3,768,055.00
	iii Specified Reserve Acct Balance (\$)	\$ 3,450,764.26	\$ 3,618,222.27
	iv Reserve Account Floor Balance (\$)	\$ 1,130,416.00	\$ 1,130,416.00
	v Current Reserve Acct Balance (\$)	\$ 3,450,764.26	\$ 3,618,222.27

Other Accounts		9/27/2010	10/25/2010
E	i Supplemental Loan Purchase Account	\$ 37,680,545.75	\$ (0.00)
	iii Capitalized Interest Account	\$ 3,000,000.00	\$ 3,000,000.00
	iii Floor Income Rebate Account	\$ 458,740.15	\$ 2,045,467.78

Asset/Liability		9/27/2010	10/25/2010
F	i Total Adjusted Pool + Supplemental Loan Purchase	\$ 734,284,161.20	\$ 730,262,675.38
	ii Total Outstanding Balance Notes	\$ 731,446,001.33	\$ 727,654,004.95
	iii Difference	\$ 2,838,159.87	\$ 2,608,670.43
	iv Parity Ratio	1.00388	1.00359

II. 2010-2 Transactions from: 9/1/2010 through: 9/30/2010

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	5,183,448.77
ii	Principal Collections from Guarantor		0.00
iii	Principal Reimbursements		29,041.19
iv	Other System Adjustments		0.00
v	Total Principal Collections	\$	5,212,489.96
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	6,480.12
ii	Capitalized Interest		(1,644,689.39)
iii	Total Non-Cash Principal Activity	\$	(1,638,209.27)
C	Student Loan Principal Purchases	\$	(36,727,013.99)
D	Total Student Loan Principal Activity	\$	(33,152,733.30)
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	588,066.24
ii	Interest Claims Received from Guarantors		0.00
iii	Collection Fees/Returned Items		726.40
iv	Late Fee Reimbursements		36,953.83
v	Interest Reimbursements		2,365.47
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		0.00
viii	Subsidy Payments		0.00
ix	Total Interest Collections	\$	628,111.94
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustment	\$	11,604.00
ii	Capitalized Interest		1,644,689.39
iii	Total Non-Cash Interest Adjustments	\$	1,656,293.39
G	Student Loan Interest Purchases	\$	(725,151.80)
H	Total Student Loan Interest Activity	\$	1,559,253.53
I	Non-Reimbursable Losses During Collection Period	\$	33.91
J	Cumulative Non-Reimbursable Losses to Date	\$	38.86

III. 2010-2 Collection Account Activity		9/1/2010	through	9/30/2010
A	Principal Collections			
i	Principal Payments Received		\$	2,351,637.64
ii	Consolidation Principal Payments			2,831,811.13
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			158.56
v	Reimbursements by Servicer			214.65
vi	Re-purchased Principal			28,667.98
vii	Total Principal Collections		\$	5,212,489.96
B	Interest Collections			
i	Interest Payments Received		\$	415,704.05
ii	Consolidation Interest Payments			172,362.19
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			552.89
vi	Re-purchased Interest			1,812.58
vii	Collection Fees/Return Items			726.40
viii	Late Fees			36,953.83
ix	Total Interest Collections		\$	628,111.94
C	Other Reimbursements		\$	6,949.44
D	Reserves in Excess of the Requirement		\$	-
E	Administrator Account Investment Income		\$	0.00
F	Investment Earnings for Period in Trust Accounts		\$	979.25
G	Funds borrowed during previous distribution		\$	0.00
H	Funds borrowed from subsequent distribution		\$	0.00
I	Excess Transferred from Supplemental Loan Purchase Account		\$	420,801.41
J	Funds Released from Capitalized Interest Account		\$	0.00
K	Intial Deposit to the Collection Account		\$	0.00
L	TOTAL AVAILABLE FUNDS		\$	6,269,332.00
	LESS FUNDS PREVIOUSLY REMITTED:			
	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		\$	(1,586,727.63)
	Funds Released from the Floor Income Rebate Account		\$	0.00
M	NET AVAILABLE FUNDS		\$	4,682,604.37
N	Servicing Fees Due for Current Period		\$	279,288.15
O	Carryover Servicing Fees Due		\$	0.00
P	Administration Fees Due		\$	6,667.00
Q	Total Fees Due for Period		\$	285,955.15

IV. 2010-2

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	8/31/2010	9/30/2010	8/31/2010	9/30/2010	8/31/2010	9/30/2010	8/31/2010	9/30/2010	8/31/2010	9/30/2010
INTERIM:										
In School										
Current	6.522%	6.524%	26,653	25,909	13.837%	12.878%	\$ 141,805,895.79	\$ 137,585,856.50	21.083%	19.494%
Grace										
Current	6.577%	6.573%	16,131	14,837	8.375%	7.375%	93,106,158.19	\$ 85,998,064.95	13.842%	12.185%
TOTAL INTERIM	6.543%	6.543%	42,784	40,746	22.212%	20.252%	\$ 234,912,053.98	\$ 223,583,921.45	34.925%	31.679%
REPAYMENT										
Active										
Current	4.502%	4.516%	74,414	75,906	38.633%	37.728%	\$ 177,081,739.56	\$ 187,215,872.41	26.327%	26.526%
31-60 Days Delinquent	4.665%	5.069%	9,257	10,215	4.806%	5.077%	32,588,968.94	34,894,521.93	4.845%	4.944%
61-90 Days Delinquent	4.657%	4.714%	7,146	6,350	3.710%	3.156%	24,776,321.26	23,263,662.61	3.684%	3.296%
91-120 Days Delinquent	4.200%	4.699%	3,827	5,273	1.987%	2.621%	13,082,198.01	17,897,982.36	1.945%	2.536%
> 120 Days Delinquent	3.796%	3.897%	9,681	11,798	5.026%	5.864%	32,097,769.74	40,159,178.51	4.772%	5.690%
Deferment										
Current	4.008%	4.141%	26,345	29,406	13.677%	14.616%	82,700,986.13	93,379,459.43	12.295%	13.231%
Forbearance										
Current	4.490%	4.789%	19,160	21,369	9.947%	10.621%	75,377,033.37	84,905,240.64	11.206%	12.030%
TOTAL REPAYMENT	4.367%	4.496%	149,830	160,317	77.787%	79.683%	\$ 437,705,017.01	\$ 481,715,917.89	65.075%	68.254%
Claims in Process (1)	3.270%	4.419%	2	127	0.001%	0.063%	\$ 3,495.77	\$ 466,277.48	0.001%	0.066%
Aged Claims Rejected (2)	0.000%	2.470%	0	3	0.000%	0.001%	\$ 0.00	\$ 7,183.24	0.000%	0.001%
GRAND TOTAL	5.154%	5.170%	192,616	201,193	100.000%	100.000%	\$ 672,620,566.76	\$ 705,773,300.06	100.000%	100.000%

(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. 2010-2 Interest Accruals			
A	Borrower Interest Accrued During Collection Period	\$	2,226,364.04
B	Interest Subsidy Payments Accrued During Collection Period		617,575.98
C	Special Allowance Payments Accrued During Collection Period		32,827.16
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		979.25
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	Net Expected Interest Collections	\$	2,877,746.43

VI. 2010-2 Accrued Interest Factors						
		<u>Accrued</u>		<u>Record Date</u>		
		<u>Int Factor</u>	<u>Accrual Period</u>	<u>(Days Prior to Distribution Date)</u>	<u>Rate *</u>	<u>Index</u>
A	Class A Interest Rate	0.000588194	09/27/2010 - 10/25/2010	1 NY Business Day	0.75625%	LIBOR
B	Class B Interest Rate	0.000899306	09/27/2010 - 10/25/2010	1 NY Business Day	1.15625%	LIBOR

* 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. 2010-2		Inputs From Prior Period		8/31/2010	
A	Total Student Loan Pool Outstanding				
i	Portfolio Balance		\$	672,620,566.76	
ii	Interest To Be Capitalized			17,532,284.43	
iii	Total Pool		\$	690,152,851.19	
iv	Capitalized Interest			3,000,000.00	
vi	Specified Reserve Account Balance			3,450,764.26	
vii	Total Adjusted Pool		\$	696,603,615.45	
B	Total Note Factor			0.961949240	
C	Total Note Balance		\$	731,446,001.33	
D					
	Note Balance	9/27/2010	Class A	Class B	
i	Current Factor		0.960795395	1.000000000	
ii	Expected Note Balance	\$	709,067,001.33	\$	22,379,000.00
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		\$	3,450,764.26	
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. 2010-2 Waterfall for Distributions

			Remaining Funds Balance
A	Total Available Funds (Section III-M)	\$ 4,682,604.37	\$ 4,682,604.37
B	Primary Servicing Fees - Current Month	\$ 279,288.15	\$ 4,403,316.22
C	Administration Fee	\$ 6,667.00	\$ 4,396,649.22
D	Class A Noteholders' Interest Distribution Amounts	\$ 417,069.27	\$ 3,979,579.95
E	Class B Noteholders' Interest Distribution Amounts	\$ 20,125.56	\$ 3,959,454.39
F	Reinstate Reserve Account to the Specified Reserve Account Balance	\$ 167,458.01	\$ 3,791,996.38
G	Class A Noteholders' Principal Distribution Amounts	\$ 3,791,996.38	\$ 0.00
H	Class B Noteholders' Principal Distribution Amounts	\$ 0.00	\$ 0.00
I	Indenture Trustee, the Eligible Lender Trustee and the Delaware Trustee Fees	\$ 0.00	\$ 0.00
J	Carryover Servicing Fees	\$ 0.00	\$ 0.00
K	Additional Principal Distribution Amount	\$ 0.00	\$ 0.00
L	Excess to Certificateholder	\$ 0.00	\$ 0.00
M	Waterfall Triggers		
i	Student Loan Principal Outstanding	\$ 705,773,300.06	
ii	Interest to be Capitalized	17,871,153.05	
iii	Reserve Account Balance (after any reinstatement)	3,618,222.27	
iv	Capitalized Interest Account Balance	3,000,000.00	
v	Less Specified Reserve Account Balance	<u>(3,618,222.27)</u>	
vi	Total	\$ 726,644,453.11	
vii	Class A Notes Outstanding (after application of available funds)	\$ 705,275,004.95	
viii	Insolvency Event or Event of Default Under Indenture	N	
ix	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (vii > vi or viii = Y)	N	

IX. 2010-2 Account Reconciliations

A Reserve Account

i	Beginning Balance	\$	3,450,764.26
ii	Deposits to correct Shortfall	\$	167,458.01
iii	Total Reserve Account Balance Available	\$	3,618,222.27
iv	Required Reserve Account Balance	\$	3,618,222.27
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	-
vii	Ending Reserve Account Balance	\$	3,618,222.27

B Supplemental Loan Purchase Account

	Supplemental Purchase Period End Date		9/24/2010
i	Beginning Balance	\$	37,680,545.75
ii	Supplemental Loan Purchases	\$	(37,259,744.34)
iii	Transfers to Collection Account	\$	<u>(420,801.41)</u>
iv	Ending Balance	\$	(0.00)

D Capitalized Interest Account

	Capitalized Interest Account Initial Release Date		8/26/2013
i	Beginning Balance	\$	3,000,000.00
ii	Transfers to Collection Account	\$	<u>0.00</u>
iii	Ending Balance	\$	3,000,000.00

E Floor Income Rebate Account

i	Beginning Balance	\$	458,740.15
ii	Deposits for the Period	\$	1,586,727.63
iii	Release to Collection Account	\$	<u>0.00</u>
iv	Ending Balance	\$	2,045,467.78

X. 2010-2 Distributions

A Distribution Amounts		Class A	Class B
i	Monthly Interest Due	\$ 417,069.27	\$ 20,125.56
ii	Monthly Interest Paid	<u>417,069.27</u>	<u>20,125.56</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00
iv	Monthly Principal Due	\$ 6,183,325.95	\$ 0.00
v	Monthly Principal Paid	<u>3,791,996.38</u>	<u>0.00</u>
vi	Monthly Principal Shortfall	\$ 2,391,329.57	\$ 0.00
vii	Total Distribution Amount	\$ 4,209,065.65	\$ 20,125.56

B Principal Distribution Reconciliation

i	Notes Outstanding Principal Balance	9/30/10	\$ 731,446,001.33	F
ii	Adjusted Pool Balance	9/30/10	730,262,675.38	
iii	Overcollateralization Amount		5,000,000.00	
iv	Principal Distribution Amount (i - (ii - iii))		<u>\$ 6,183,325.95</u>	
v	Principal Distribution Amount Paid		\$ 3,791,996.38	
vi	Principal Shortfall (iv - v)		\$ 2,391,329.57	
C	Total Principal Distribution		\$ 3,791,996.38	
D	Total Interest Distribution		<u>437,194.83</u>	
E	Total Cash Distributions		\$ 4,229,191.21	

Note Balances		9/27/2010	Paydown Factor	10/25/2010
i	A Note Balance 78446AAA3	\$ 709,067,001.33	0.005138206	\$ 705,275,004.95
	A Note Pool Factor	0.960795395		0.955657188
ii	B Note Balance 78446AAB1	\$ 22,379,000.00	0.000000000	\$ 22,379,000.00
	B Note Pool Factor	1.000000000		1.000000000

XI. 2010-2

Historical Pool Information

	9/1/10 - 9/30/10	8/26/10 - 8/31/10
Beginning Student Loan Portfolio Balance	\$ 672,620,566.76	\$ 679,589,352.80
Student Loan Principal Activity		
i Regular Principal Collections	\$ 5,183,448.77	\$ 7,057,571.63
ii Principal Collections from Guarantor	0.00	0.00
iii Principal Reimbursements	29,041.19	50,167.79
iv Other System Adjustments	0.00	0.00
v Total Principal Collections	\$ 5,212,489.96	\$ 7,107,739.42
Student Loan Non-Cash Principal Activity		
i Other Adjustments	\$ 6,480.12	\$ 6,131.46
ii Capitalized Interest	(1,644,689.39)	(145,084.84)
iii Total Non-Cash Principal Activity	\$ (1,638,209.27)	\$ (138,953.38)
Student Loan Principal Purchases	\$ (36,727,013.99)	\$ 0.00
(-) Total Student Loan Principal Activity	\$ (33,152,733.30)	\$ 6,968,786.04
Student Loan Interest Activity		
i Regular Interest Collections	\$ 588,066.24	\$ 156,492.31
ii Interest Claims Received from Guarantors	0.00	0.00
iii Collection Fees/Returned Items	726.40	66.11
iv Late Fee Reimbursements	36,953.83	12,162.32
v Interest Reimbursements	2,365.47	832.05
vi Other System Adjustments	0.00	0.00
vii Special Allowance Payments	0.00	0.00
viii Subsidy Payments	0.00	0.00
ix Total Interest Collections	\$ 628,111.94	\$ 169,552.79
Student Loan Non-Cash Interest Activity		
i Interest Accrual Adjustment	\$ 11,604.00	\$ 2,838.31
ii Capitalized Interest	1,644,689.39	145,084.84
iii Total Non-Cash Interest Adjustments	\$ 1,656,293.39	\$ 147,923.15
Student Loan Interest Purchases	\$ (725,151.80)	\$ 0.00
Total Student Loan Interest Activity	\$ 1,559,253.53	\$ 317,475.94
(=) Ending Student Loan Portfolio Balance	\$ 705,773,300.06	\$ 672,620,566.76
(+) Interest to be Capitalized	\$ 17,871,153.05	\$ 17,532,284.43
(=) TOTAL POOL	\$ 723,644,453.11	\$ 690,152,851.19
(+) Capitalized Interest	\$ 3,000,000.00	\$ 3,000,000.00
(+) Reserve Account Balance	\$ 3,618,222.27	\$ 3,450,764.26
(=) Total Adjusted Pool	\$ 730,262,675.38	\$ 696,603,615.45

XII. 2010-2		Payment History and CPRs	
Distribution Date	Actual Pool Balances	Since Issued CPR *	
Sep-10	\$ 690,152,851	39.56%	
Oct-10	\$ 723,644,453	12.69%	

* 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.