Asset Backed Certificates

April 28, 2015 Distribution



External Parties

Administrator SALLIE MAE, INC.

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Dates

Closing Date: June 11, 2013 First Distribution Date: July 29, 2013

Distribution Date: April 28, 2015 Next Distribution Date: July 28, 2015 April 27, 2015 Record Date Distribution Frequency: Quarterly

Contacts

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In connection with the Trustee's preparation of this Statement to Certificateholders, the Trustee is conclusively relying upon, and has not independently verified, information provided to it by various third parties, including the Servicer, Master Servicer, Special Servicer and other parties to the transaction. The Trustee makes no representations as to the completeness, reliability, accuracy or suitability for any purpose of the information provided to it by such third parties.



Asset Backed Certificates
April 28, 2015 Distribution

Certificate Payment Report

| Current | Period Distri | bution - | | | | | | | |
|---------|---------------|------------------------|----------------------------|--------------|--------------|-----------------------|------------------|----------------------|------------------------------|
| Class | Class Type | Original Face Value | Prior Principal Balance | Interest | Principal | Total Distribution | Realized Loss | Deferred Interest | Current Principal Balance |
| | | | (1) | (2) | (3) | (4)=(2)+(3) | (5) | (6) | (7)=(1)-(3)-(5)+(6) |
| М | SEN | 225,000,000.00 | 148,902,606.77 | 1,302,897.81 | 9,165,145.61 | 10,468,043.42 | 0.00 | 0.00 | 139,737,461.16 |
| M1R | CERT | 99,995.00 | 99,995.00 | 5,836,911.04 | 0.00 | 5,836,911.04 | 0.00 | 0.00 | 99,995.00 |
| TMP | CERT | 5.00 | 5.00 | 291.86 | 0.00 | 291.86 | 0.00 | 0.00 | 5.00 |
| | | | | | | | | | |
| Total | | 225,100,000.00 | 149,002,606.77 | 7,140,100.71 | 9,165,145.61 | 16,305,246.32 | 0.00 | 0.00 | 139,837,461.16 |

| Interest | Accrual Detai | i | Current Period Fact | or Information pe | r \$1,000 of Origina | al Face Value | | | |
|----------|--------------------|------------------|---------------------|-------------------|----------------------------|---------------|-----------|-----------------------|------------------------------|
| Class | Period Starting | Period Ending | Method | Cusip | Prior Principal Balance | Interest | Principal | Total Distribution | Current Principal Balance |
| | | | | | (1) | (2) | (3) | (4)=(2)+(3) | (5) |
| M | 1/28/2015 | 4/27/2015 | 30/360 | 78447TAA1 | 661.79 | 5.7907 | 40.7340 | 46.5246 | 621.06 |
| M1R | 1/28/2015 | 4/27/2015 | 30/360 | 78447T103 | 1,000.00 | 58,372.0290 | 0.0000 | 58372.0290 | 1,000.00 |
| TMP | 1/28/2015 | 4/27/2015 | 30/360 | MAE13M001 | 1,000.00 | 58,372.0290 | 0.0000 | 58372.0290 | 1,000.00 |
| | | | | | | | | | |



| Distribu | ution to Date- | | | | | | | | |
|----------|------------------------|---------------|--------------------------|-----------------------|-----------------|--------------------|---------------|----------------------|------------------------------|
| Class | Original Face Value | Interest | Unscheduled Principal | Scheduled Interest | Total Principal | Total Distribution | Realized Loss | Deferred Interest | Current Principal Balance |
| | (1) | (2) | (3) | (4) | (5)=(3)+(4) | (6)='(2)+(5) | (7) | (8) | (9)='(1)-'(5)-'(7)+'(8) |
| M | 225,000,000.00 | 12,019,504.54 | 0.00 | 0.00 | 85,262,538.84 | 97,282,043.38 | 0.00 | 0.00 | 139,737,461.16 |
| M1R | 99,995.00 | 38,721,223.10 | 0.00 | 0.00 | 0.00 | 38,721,223.10 | 0.00 | 0.00 | 99,995.00 |
| TMP | 5.00 | 1,936.15 | 0.00 | 0.00 | 0.00 | 1,936.15 | 0.00 | 0.00 | 5.00 |
| | | | | | | | | | |
| Total | 225,100,000.00 | 50,742,663.79 | 0.00 | 0.00 | 85,262,538.84 | 136,005,202.63 | 0.00 | 0.00 | 139,837,461.16 |

| Interes | t Detail | | | | | | | | |
|-----------------|----------------------------------|-------------------------------------|--|-------------------------------|--------------------------|---------------------------------------|--|--|---|
| Class | Pass Through Rate | Prior Principal Balance | Accrued Interest | Non- Supported Interest | Prior Unpaid Interest | Unscheduled Interest Adjustment | Optimal Interest (5)='(1)-'(2)+'(3)+'(4) | Paid or Deferred Interest | Current Unpaid Interest (7)='(5)-'(6) |
| M M1R TMP | 3.50000% 0.00000% 0.00000% | 148,902,606.77 99,995.00 5.00 | 1,302,897.81 5,836,911.04 291.86 | 0.00 0.00 0.00 | 0.00 0.00 0.00 | 0.00 0.00 0.00 | 5,836,911.04 | 1,302,897.81 5,836,911.04 291.86 | 0.00 0.00 0.00 |
| Total | | 149,002,606.77 | 7,140,100.71 | 0.00 | 0.00 | 0.00 | 7,140,100.71 | 7,140,100.71 | 0.00 |



Asset Backed Certificates April 28, 2015 Distribution

| Sect | cion 2.8 Priority of Distribution | | |
|------|--|----------|------------------------|
| (a) | to the Indenture Trustee, the Owner Trustee and the Delaware Trustee, the respective Trustee Fees due on that Quarterly Distribution Date; | \$ | - |
| (b) | to the Administrator, the Administration Fee due on that Quarterly Distribution Date and all prior unpaid Administration Fees; | \$ | 30,000.00 |
| (c) | to the Class M Noteholders, the Class M Noteholders' Interest Distribution Amount; | \$ | 1,302,897.81 |
| (d) | to the Reserve Account, until the amount on deposit in the Reserve Account equals the Specified Reserve Account Balance for such Quarterly Distribution Date; | \$ | - |
| (e) | to the Class M Noteholders, the Principal Distribution Amount; | \$ | 9,165,145.61 |
| (f) | to the Indenture Trustee, the Owner Trustee and the Delaware Trustee, any unpaid fees and expenses due from the Issuer under Section 6.7 of the Indenture or Sections 8.1 and 8.3 of the Trust Agreement, as applicable, including, without limitation, any indemnity amounts; | \$ | 100.00 |
| (g) | to the Underlying Indenture Trustee, the Underlying Eligible Lender Trustee and the Underlying Delaware Trustee, if any, for each related Underlying Trust, the Underlying Trustees' Reimbursement Amount | \$ | - |
| (h) | to the Underlying Servicer for each Underlying Trust, the Underlying Servicer's Reimbursement Amount, if any; and | \$ | - |
| (i) | to the Class M1R Certificateholders, any remaining amounts after application of the preceding clauses. | \$ | 5,837,202.90 |
| | M1R Certificate M1R Certificate Register (TMP) | \$ \$ | 5,836,911.04 291.86 |
| | The Controlled Register (TMT) | ¥ | 271.00 |



Asset Backed Certificates April 28, 2015 Distribution

| Se | ction 2.11. Statements to Class M1R Certificateholder and Noteholders | | |
|--------------|--|----------|-----------------------------|
| (a) | the amount of the distribution allocable to principal of the Class M Notes; | \$ | 9,165,145.61 |
| (b) | the Class M Noteholders' Interest Distribution Amount and the amount of the distribution allocable to interest on the Class M Notes; | \$ | 1,302,897.81 |
| (c) | the amount of such distribution allocable to the Class M1R Certificate(s), if any; | \$ | 5,837,202.90 |
| (d) | the Asset Balance of each student loan pool and the Aggregate Asset Balance on such Quarterly Distribution Date: | | |
| | 2006-8 | \$ | 1,579,501,464.56 |
| | | | |
| | 2006-9 | \$ | 1,439,100,620.06 |
| | 2007-1 | \$ | 2,461,298,352.85 |
| | Total | \$ | 5,479,900,437.47 |
| (e) | the Outstanding Amount of the Class M Notes and the Note Pool Factor as of such Quarterly Distribution Date, after giving effect to payments allocated to principal reported under clause (a) above; | \$ | 139,737,461.16 0.6210554 |
| (f) | the amount of the Administration Fee paid to the Administrator on such Quarterly Distribution Date; | \$ | 30,000.00 |
| (g) | the amount of the Trustee Fees, if any, paid to the Delaware Trustee, the Owner Trustee and the Indenture Trustee on such Quarterly Distribution Date; | \$ | - |
| (I-) | the December Account Withdrawal Amount if any and the | Φ | 646 927 40 |
| (n) | the Reserve Account Withdrawal Amount, if any, and the Reserve Account Excess Withdrawal Amount, if any, for such Quarterly Distribution Date; | \$ \$ | 646,837.19 - |
| (i) | the balance of the Reserve Account on such Quarterly Distribution Date, after giving effect to changes therein on such Quarterly Distribution Date; | \$ | 9,380,864.23 |
| (j) | the amount of the Underlying Servicer's Reimbursement Amount, if any, paid to the Underlying Servicer on such Quarterly Distribution Date | \$ | - |
| (k) | the amount of the Underlying Trustees' Reimbursement Amount, if any, paid to the Underlying Indenture Trustee, the Underlying Eligible Lender Trustee and the Underlying Delaware Trustee on such Quarterly Distribution Date; | \$ | - |
| (1) | the amount of proceeds received by each Underlying Trust from a Clean-Up Call for such Underlying Trust | \$ | - |
| (m) | whether any event of default has occurred with respect to an Underlying Trust, and if so the nature of such event of default | | No |
| | | | |



Asset Backed Certificates April 28, 2015 Distribution

| Trigger Events | | |
|---|----------------|----------------------------|
| | | |
| Basis Trigger | | |
| Average 3M Libor Rate | | 0.238% |
| Average SAP Index Rate | | 0.153% |
| (a) Difference | | 0.086% |
| Trigger [Yes if (a) >= 0.30%] | | N |
| Net Losses Trigger | | |
| (a) Average Net Loss Amount | | 0.0387% |
| Trigger [Yes if (a) > =0.15%)] | | N |
| Prepayment Trigger | | |
| (a) Targeted Balance for this Quarterly Distibution | \$ | 5,207,463,677.00 |
| (b) Actual Aggregate Asset Balance | \$ | 5,479,900,437.47 |
| Trigger [Yes if (b) < (a)] | | N |
| Collection and Reserve Accounts Information | | |
| Collection Account | | |
| Amount from Underlying Certificates Distirbution | \$ | 15,688,509.13 |
| 2006-8 Excess Distribution Certificate | \$ | 5,675,959.23 |
| 2006-9 Excess Distribution Certificate | \$ | 4,054,132.85 |
| 2007-1 Excess Distribution Certificate Amount from Reserve Account | \$ • | 5,958,417.05 646 937 10 |
| Interest Earning, if any | \$ \$ | 646,837.19 |
| Total Collection Balance | <u>\$</u> | 16,335,346.32 |
| Reserve Account | | |
| Specified Reserve Account Balance | \$ | 9,380,864.23 |
| Beginning Reserve Account Balance | <u>\$</u> | 10,026,687.01 |
| Reserve Account Withdrawal Amount | \$ | - |
| Reserve Account Excess Withdrawal Amount | \$ \$ | 645,822.78 |
| | 2 | 1,014.41 |
| Interest on Reserve Account Ending Reserve Account Balance | \$ | 9,380,864.23 |