

SLM Student Loan Trust 1999-3

Quarterly Servicing Report

Distribution Date 10/25/2006

Collection Period 07/01/2006 - 09/30/2006

SLM Funding LLC - *Depositor*

Sallie Mae, Inc. - *Servicer and Administrator*

Deutsche Bank - *Indenture Trustee*

Chase Bank USA, National Association - *Eligible Lender Trustee*

SLM Investment Corp. - *Excess Distribution Certificateholder*

I. Deal Parameters

A	Student Loan Portfolio Characteristics	12/28/1999	06/30/2006	09/30/2006
	Principal Balance	\$ 1,956,892,736.04	\$ 260,499,686.05	\$ 220,661,375.40
	Interest to be Capitalized Balance	45,676,663.42	1,311,084.80	1,123,346.46
	Pool Balance	\$ 2,002,569,399.46	\$ 261,810,770.85	\$ 221,784,721.86
	Specified Reserve Account Balance	5,006,423.00	- N/A -	- N/A -
	Adjusted Pool ⁽¹⁾	\$ 2,007,575,822.46	\$ 261,810,770.85	\$ 221,784,721.86
	Weighted Average Coupon (WAC)	7.53%	6.05%	7.87%
	Weighted Average Remaining Term	115.89	81.60	79.94
	Number of Loans	574,705	125,299	111,773
	Number of Borrowers	237,664	55,642	49,872
	Aggregate Outstanding Principal Balance - Tbill	\$ 2,002,569,399.46	\$ 261,810,770.85	\$ 221,784,721.86
	Aggregate Outstanding Principal Balance - Commercial Paper	\$ -	\$ -	\$ -
	Pool Factor		0.130737427	0.110750080
	Since Issued Constant Prepayment Rate		15.09%	15.65%

⁽¹⁾ 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	07/25/2006	10/25/2006
	A1	78442GBP0	\$ -	\$ -
	A2	78442GBQ8	\$ 189,510,770.85	\$ 149,484,721.86
	Certs	78442GBR6	\$ 72,300,000.00	\$ 72,300,000.00

C	Account Balances	07/25/2006	10/25/2006
	Reserve Account Balance	\$ 2,002,569.00	\$ 2,002,569.00

D	Asset / Liability	07/25/2006	10/25/2006
	Adjusted Pool Balance	\$ 261,810,770.85	\$ 221,784,721.86
	Total Notes	\$ 261,810,770.85	\$ 221,784,721.86
	Difference	\$ -	\$ -
	Parity Ratio	1.00000	1.00000

II. Trust Activity 07/01/2006 through 09/30/2006

A	Student Loan Principal Receipts	
	Borrower Principal	11,363,431.47
	Guarantor Principal	3,577,863.71
	Consolidation Activity Principal	26,456,100.52
	Seller Principal Reimbursement	259.03
	Servicer Principal Reimbursement	864.91
	Rejected Claim Repurchased Principal	46.17
	Other Principal Deposits	548.36
	Total Principal Receipts	\$ 41,399,114.17
B	Student Loan Interest Receipts	
	Borrower Interest	1,922,184.75
	Guarantor Interest	238,229.79
	Consolidation Activity Interest	386,440.75
	Special Allowance Payments	1,170,173.18
	Interest Subsidy Payments	455,759.74
	Seller Interest Reimbursement	(4,800.37)
	Servicer Interest Reimbursement	1,830.55
	Rejected Claim Repurchased Interest	3.07
	Other Interest Deposits	257,361.12
	Total Interest Receipts	\$ 4,427,182.58
C	Investment Income	\$ 482,590.20
D	Funds Borrowed from Next Collection Period	\$ -
E	Funds Repaid from Prior Collection Period	\$ -
F	Loan Sale or Purchase Proceeds	\$ -
G	Initial Deposits to Collection Account	\$ -
H	Other Deposits	\$ 118,153.80
I	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$(377,682.12)
	Consolidation Loan Rebate Fees to Dept. of Education	\$(137.63)
	Total Funds Previously Remitted	\$(377,819.75)
J	AVAILABLE FUNDS	\$ 46,049,221.00
K	Non-Cash Principal Activity During Collection Period	\$(1,560,803.52)
L	Non-Reimbursable Losses During Collection Period	\$ 1,683.88
M	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 49.24
N	Aggregate Loan Substitutions	\$ -

III. 1999-3 Portfolio Characteristics

		09/30/2006				06/30/2006			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	7.42%	474	\$1,655,430.93	0.750%	5.77%	588	\$2,066,469.54	0.793%
	GRACE	7.48%	202	\$681,181.98	0.309%	5.57%	174	\$526,030.23	0.202%
	DEFERMENT	7.44%	12,131	\$33,212,490.56	15.051%	5.61%	13,989	\$39,951,545.60	15.337%
REPAYMENT:	CURRENT	7.96%	74,575	\$109,176,367.77	49.477%	6.14%	83,308	\$131,920,109.07	50.641%
	31-60 DAYS DELINQUENT	7.97%	4,493	\$11,182,595.85	5.068%	6.15%	4,817	\$12,727,082.02	4.886%
	61-90 DAYS DELINQUENT	7.96%	2,541	\$7,667,144.63	3.475%	6.14%	3,030	\$8,442,264.37	3.241%
	91-120 DAYS DELINQUENT	7.95%	1,913	\$5,831,657.73	2.643%	6.13%	3,625	\$12,164,622.25	4.670%
	> 120 DAYS DELINQUENT	7.95%	7,385	\$23,964,326.89	10.860%	6.14%	5,354	\$17,591,511.32	6.753%
	FORBEARANCE	7.96%	7,279	\$24,677,673.34	11.184%	6.14%	9,191	\$31,162,421.43	11.963%
	CLAIMS IN PROCESS	7.95%	761	\$2,555,716.15	1.158%	6.20%	1,221	\$3,945,004.03	1.514%
	AGED CLAIMS REJECTED	8.04%	19	\$56,789.57	0.026%	6.10%	2	\$2,626.19	0.001%
TOTAL			111,773	\$220,661,375.40	100.00%		125,299	\$260,499,686.05	100.00%

* Percentages may not total 100% due to rounding

IV. 1999-3 Portfolio Characteristics (cont'd)

	09/30/2006	06/30/2006
Pool Balance	\$221,784,721.86	\$261,810,770.85
Total # Loans	111,773	125,299
Total # Borrowers	49,872	55,642
Weighted Average Coupon	7.87%	6.05%
Weighted Average Remaining Term	79.94	81.60
Non-Reimbursable Losses	\$1,683.88	\$(262.31)
Cumulative Non-Reimbursable Losses	\$2,387,012.33	\$2,385,328.45
Since Issued Constant Prepayment Rate (CPR)	15.65%	15.09%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$49.24	\$10,613.96
Cumulative Rejected Claim Repurchases	\$742,967.23	\$742,917.99
Cumulative Claims Filed	\$110,972,906.87	\$107,147,143.87
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-

V. 1999-3 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average			
		Coupon	# LOANS	\$ AMOUNT	% *
	- GSL ⁽¹⁾ - Subsidized	7.85%	73,320	\$ 130,955,073.49	59.347%
	- GSL - Unsubsidized	7.84%	31,109	71,238,125.67	32.284%
	- PLUS ⁽²⁾ Loans	8.10%	6,689	16,719,183.04	7.577%
	- SLS ⁽³⁾ Loans	8.42%	652	1,692,579.38	0.767%
	- Consolidation Loans	7.57%	3	56,413.82	0.026%
	Total	7.87%	111,773	\$ 220,661,375.40	100.000%

B	SCHOOL TYPE	Weighted Average			
		Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	7.88%	90,560	\$ 184,670,561.79	83.690%
	- Two Year	7.84%	16,665	28,235,357.38	12.796%
	- Technical	7.88%	4,545	7,699,042.41	3.489%
	- Other	7.57%	3	56,413.82	0.026%
	Total	7.87%	111,773	\$ 220,661,375.40	100.000%

C Student Loan Rate Calculation

Borrower Interest Accrued	4,131,828.82
Interest Subsidy Payments Accrued	\$ 464,110.45
Special Allowance Payments Accrued	\$ 114,681.40
Investment Income	\$ 482,590.20
Net Expected Interest Collections	\$ 5,193,210.87
Accrual Daycount Fraction	0.25555556
Primary Servicing Fee	\$ 551,045.27
Administration Fee	\$ 20,000.00
Pool Balance at Beginning of Collection Period	\$ 261,810,770.85
Student Loan Rate	6.90832%

*Percentages may not total 100% due to rounding.

⁽¹⁾ Guaranteed Stafford Loan

⁽²⁾ Parent Loans for Undergraduate Students

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

VI. 1999-3 Waterfall for Distributions

	Paid	Remaining Funds Balance
Total Available Funds		\$ 46,049,221.00
A Primary Servicing Fee	\$ 173,363.15	\$ 45,875,857.85
B Administration Fee	\$ 20,000.00	\$ 45,855,857.85
C Noteholders' Interest Distribution Amount	\$ 2,733,903.44	\$ 43,121,954.41
D Certificateholders' Return Distribution Amount	\$ 1,087,351.83	\$ 42,034,602.58
E Noteholders' Principal Distribution Amount	\$ 40,026,048.99	\$ 2,008,553.59
F Certificateholders' Balance Distribution Amount	\$ -	\$ 2,008,553.59
G Reserve Account Reinstatement	\$ -	\$ 2,008,553.59
H Carryover Servicing Fee	\$ -	\$ 2,008,553.59
I Noteholders' Carryover Interest	\$ -	\$ 2,008,553.59
J Certificateholders' Carryover Return	\$ -	\$ 2,008,553.59
K Excess Distribution	\$ 2,008,553.59	\$ -

Waterfall Triggers

A Student Loan Principal Outstanding	\$ 220,661,375.40
B Borrower Interest Accrued	\$ 4,131,828.82
C Interest Subsidy Payments Accrued	\$ 464,110.45
D Special Allowance Payments Accrued	\$ 114,681.40
E Reserve Account Balance (after any reinstatement)	\$ 2,002,569.00
F Total	\$ 227,374,565.07
G Less: Specified Reserve Account Balance	\$(2,002,569.00)
H Total	\$ 225,371,996.07
I Class A Notes Outstanding (after application of available funds)	\$ 149,484,721.86
J Insolvency Event or Event of Default Under Indenture	N
K Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Certificateholders' Distribution Amount (I>H or J=Y)	N

VII. 1999-3 Distributions

A	Distribution Amounts	A2	Certs
	Cusip/Isin	78442GBQ8	78442GBR6
	Beginning Balance	\$189,510,770.85	\$72,300,000.00
	Index	LIBOR	LIBOR
	Spread/Fixed Rate	0.16%	0.40%
	Record Date (Days Prior to Distribution Date)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
	Accrual Period Begin	07/25/06	07/25/06
	Accrual Period End	10/25/06	10/25/06
	Daycount Fraction	0.25555556	0.25555556
	Interest Rate *	5.64500%	5.88500%
	Accrued Interest Factor	0.014426111	0.015039444
	Current Interest Due	\$2,733,903.44	\$1,087,351.83
	Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-
	Total Interest Due	\$2,733,903.44	\$1,087,351.83
	Interest Paid	\$2,733,903.44	\$1,087,351.83
	Interest Shortfall	\$-	\$-
	Carryover Interest Shortfall from Prior Period Plus Accrued Interest	\$-	\$-
	Current Interest Carryover Due	\$-	\$-
	Interest Carryover Paid	\$-	\$-
	Unpaid Interest Carryover	\$-	\$-
	Principal Paid	\$40,026,048.99	\$-
	Ending Principal Balance	\$149,484,721.86	\$72,300,000.00
	Paydown Factor	0.050859020	0.000000000
	Ending Balance Factor	0.189942467	1.000000000

B Principal Distribution Reconciliation

Prior Adjusted Pool Balance	\$ 261,810,770.85
Current Adjusted Pool Balance	\$ 221,784,721.86
Current Principal Due	\$ 40,026,048.99
Principal Shortfall from Previous Collection Period	0.00
Principal Distribution Amount	<u>\$ 40,026,048.99</u>
Principal Paid	\$ 40,026,048.99
Principal Shortfall	\$ -

C Reserve Account Reconciliation

Beginning Period Balance	\$ 2,002,569.00
Reserve Funds Utilized	0.00
Reserve Funds Reinstated	0.00
Excess Distribution Deposit	<u>2,008,553.59</u>
Balance Available	\$ 4,011,122.59
Required Reserve Acct Balance	\$ 2,002,569.00
Release to Excess Distribution Certificateholder	\$ 2,008,553.59
Ending Reserve Account Balance	\$ 2,002,569.00

* 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>