SLM Private Education Loan Trust 2009-B

Monthly Servicing Report

Distribution Date	**07/15/2009**
Collection Period	**06/01/2009 - 06/30/2009**

SLM Funding LLC - ***Depositor***
Sallie Mae Inc. - ***Servicer and Administrator***
Bank of New York - ***Indenture Trustee***
SLM Investment Corp. - ***Excess Distribution Certificateholder***

I. 2009-B Deal Parameters

A

	Student Loan Portfolio Characteristics	05/31/2009	Activity	06/30/2009
i	Portfolio Balance	3,331,339,179.60	$17,884,146.53	$ 3,349,223,326.13
ii	Interest to be Capitalized	191,758,770.91		177,169,471.85
iii	Total Pool	$ 3,523,097,950.51		$ 3,526,392,797.98
iv	Cash Capitalization Account (CI)	437,000,000.00		434,253,794.04
v	Reserve Account	8,818,767.00		8,818,767.00
vi	**Asset Balance**	**$ 3,968,916,717.51**		**$ 3,969,465,359.02**
i	Weighted Average Coupon (WAC)	5.714%		5.719%
ii	Weighted Average Remaining Term	207.63		206.87
iii	Number of Loans	311,256		310,877
iv	Number of Borrowers	233,064		232,787
v	Prime Loans - Monthly Reset, Adjustable Period *	$ 20,793,567.50		$ 20,785,267.15
vi	Prime Loans - Monthly Reset, Non-adjustable *	$ 3,303,638,280.34		$ 3,306,379,581.43
vii	Prime Loans - Quarterly Reset *	$ 5,015,287.02		$ 5,001,104.52
viii	Prime Loans - Annual Reset *	$ 54,766,797.84		$ 54,937,555.34
ix	T-bill Loans *	$ 5,651,427.78		$ 5,644,156.69
x	Fixed Loans *	$ 3,043,187.56		$ 3,151,024.48
xi	Pool Factor	1.000320772		1.001256285

B

	Notes	Cusips	Spread	Balance 06/15/2009	% of O/S Securities **	Balance 07/15/2009	% of O/S Securities **
i	A Notes	78445DAA8	6.000%	$ 2,586,835,567.94	100.000%	$ 2,586,835,567.94	100.000%
ii	**Total Notes**			**$ 2,586,835,567.94**	**100.000%**	**$ 2,586,835,567.94**	**100.000%**

C

		06/15/2009	07/15/2009
i	Specified Reserve Account Balance ($)	$ 8,818,767.00	$ 8,818,767.00
ii	Reserve Account Balance ($)	$ 8,818,767.00	$ 8,818,767.00
iii	Cash Capitalization Acct Balance ($)	$ 437,000,000.00	$ 434,253,794.04
iv	Initial Asset Balance	$ 3,973,325,578.00	$ 3,973,325,578.00
v	Specified Overcollateralization Amount	$ 1,587,566,687.00	$ 1,587,786,143.61
vi	Actual Overcollateralization Amount	$ 1,382,081,149.57	$ 1,382,629,791.08

** Percentages may not total 100% due to rounding

II.	2009-B	Transactions from:	06/01/2009	through:	06/30/2009
A		**Student Loan Principal Activity**			
	i	Principal Payments Received		$	7,654,303.74
	ii	Purchases by Servicer (Delinquencies >180)			0.00
	iii	Other Servicer Reimbursements			0.00
	iv	Other Principal Reimbursements			30,711.88
	v	**Total Principal Collections**		**$**	**7,685,015.62**
B		**Student Loan Non-Cash Principal Activity**			
	i	Realized Losses/Loans Charged Off		$	1,338,552.02
	ii	Capitalized Interest			(24,236,276.78)
	iii	Capitalized Insurance Fee			(2,672,864.89)
	iv	Other Adjustments			1,427.50
	v	**Total Non-Cash Principal Activity**		**$**	**(25,569,162.15)**
C		**Total Student Loan Principal Activity**		**$**	**(17,884,146.53)**
D		**Student Loan Interest Activity**			
	i	Interest Payments Received		$	5,249,978.25
	ii	Purchases by Servicer (Delinquencies >180)			0.00
	iii	Other Servicer Reimbursements			8,024.58
	iv	Other Interest Reimbursements			987.17
	v	Late Fees			68,251.76
	vi	Collection Fees/Return Items			0.00
	vii	**Total Interest Collections**		**$**	**5,327,241.76**
E		**Student Loan Non-Cash Interest Activity**			
	i	Realized Losses/Loans Charged Off		$	48,965.19
	ii	Capitalized Interest			24,236,276.78
	iii	Other Interest Adjustments			1,813.34
	iv	**Total Non-Cash Interest Adjustments**		**$**	**24,287,055.31**
F		**Total Student Loan Interest Activity**		**$**	**29,614,297.07**

III. 2009-B	Collection Account Activity		06/01/2009 through		06/30/2009
A	**Principal Collections**				
	i	Principal Payments Received		$	7,558,606.02
	ii	Consolidation Principal Payments			95,697.72
	iii	Purchases by Servicer (Delinquencies >180)			0.00
	iv	Reimbursements by Seller			30,711.88
	v	Reimbursements by Servicer			0.00
	vi	Other Re-purchased Principal			0.00
	vii	**Total Principal Collections**		**$**	**7,685,015.62**
B	**Interest Collections**				
	i	Interest Payments Received		$	5,247,948.37
	ii	Consolidation Interest Payments			2,029.88
	iii	Purchases by Servicer (Delinquencies >180)			0.00
	iv	Reimbursements by Seller			987.17
	v	Reimbursements by Servicer			8,024.58
	vi	Other Re-purchased Interest			0.00
	vii	Collection Fees/Return Items			0.00
	viii	Late Fees			68,251.76
	ix	**Total Interest Collections**		**$**	**5,327,241.76**
C	**Recoveries on Realized Losses**			**$**	**12,181.52**
D	**Funds Borrowed from Next Collection Period**			**$**	**0.00**
E	**Funds Repaid from Prior Collection Periods**			**$**	**0.00**
F	**Investment Income**			**$**	**127,940.81**
G	**Borrower Incentive Reimbursements**			**$**	**18,740.80**
H	**Gross Swap Receipt from**		Royal Bank of Scotland	**$**	**879,263.33**
I	**Other Deposits**			**$**	**134,151.10**
J	**Intial Deposits to the Collection Account**			**$**	**-**
	TOTAL FUNDS RECEIVED			**$**	**14,184,534.94**
	AVAILABLE FUNDS PRIOR TO RELEASE FROM CASH CAPITALIZATION ACCOUNT			**$**	**14,184,534.94**
K	**Amount Released from Cash Capitalizaton Account**			**$**	**2,746,205.96**
L	**AVAILABLE FUNDS**			**$**	**16,930,740.90**
M	**Servicing Fees Due for Current Period**			**$**	**1,943,750.20**
N	**Carryover Servicing Fees Due**			**$**	**0.00**
O	**Administration Fees Due**			**$**	**6,667.00**
P	**Total Fees Due for Period**			**$**	**1,950,417.20**

IV. 2009-B Loss and Recovery Detail

			05/31/2009	06/30/2009
A				
	i	**Cumulative Realized Losses (Net of Recoveries)**	$ 811,275.58	$ 2,137,646.08
B	i	**Recoveries on Realized Losses This Collection Period**		
	ii	Principal Cash Recovered During Collection Period	$ 239.01	$ 10,765.12
	iii	Interest Cash Recovered During Collection Period	$ 47.59	$ 1,410.78
	iv	Late Fees and Collection Costs Recovered During Collection Period	$ 0.00	$ 5.62
	v	**Total Recoveries for Period**	**$ 286.60**	**$ 12,181.52**
C	i	**Gross Defaults:**		
	ii	Cumulative Principal Charge Offs plus Principal Purchases by Servicer	$ 811,562.18	$ 2,150,114.20
	iii	Cumulative Interest Charge Offs plus Interest Purchases by Servicer	55,722.80	104,687.99
	iv	Total Gross Defaults:	**$ 867,284.98**	**$ 2,254,802.19**

V. 2009-B Portfolio Characteristics

	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
STATUS	**05/31/2009**	**06/30/2009**	**05/31/2009**	**06/30/2009**	**05/31/2009**	**06/30/2009**	**05/31/2009**	**06/30/2009**	**05/31/2009**	**06/30/2009**
INTERIM:										
In School	5.870%	5.880%	142,598	132,127	45.814%	42.501%	$ 1,332,379,429.00	$ 1,227,667,234.82	39.995%	36.655%
Grace	5.872%	5.785%	57,097	46,131	18.344%	14.839%	533,026,712.90	452,917,143.62	16.000%	13.523%
Deferment	5.888%	5.942%	8,981	9,904	2.885%	3.186%	97,560,417.10	109,471,240.30	2.929%	3.269%
TOTAL INTERIM	**5.872%**	**5.860%**	**208,676**	**188,162**	**67.043%**	**60.526%**	**$ 1,962,966,559.00**	**$ 1,790,055,618.74**	**58.924%**	**53.447%**
REPAYMENT										
Active										
Current	5.353%	5.416%	92,307	109,923	29.656%	35.359%	$ 1,234,198,242.63	$ 1,389,851,333.83	37.048%	41.498%
31-60 Days Delinquent	6.604%	6.517%	3,664	3,540	1.177%	1.139%	40,638,157.06	41,568,464.10	1.220%	1.241%
61-90 Days Delinquent	6.777%	6.845%	1,254	2,016	0.403%	0.648%	13,173,967.47	21,180,042.07	0.395%	0.632%
91-120 Days Delinquent	6.811%	6.965%	30	913	0.010%	0.294%	304,159.76	9,234,769.70	0.009%	0.276%
121-150 Days Delinquent	7.120%	6.393%	3	21	0.001%	0.007%	57,115.40	209,188.63	0.002%	0.006%
151-180 Days Delinquent	8.645%	6.932%	9	4	0.003%	0.001%	87,372.83	82,983.07	0.003%	0.002%
> 180 Days Delinquent	9.250%	7.845%	3	8	0.001%	0.003%	23,730.93	103,045.83	0.001%	0.003%
Forbearance	6.392%	6.475%	5,310	6,290	1.706%	2.023%	79,889,874.52	96,937,880.16	2.398%	2.894%
TOTAL REPAYMENT	**5.465%**	**5.540%**	**102,580**	**122,715**	**32.957%**	**39.474%**	**$ 1,368,372,620.60**	**$ 1,559,167,707.39**	**41.076%**	**46.553%**
GRAND TOTAL	**5.714%**	**5.719%**	**311,256**	**310,877**	**100.000%**	**100.000%**	**$ 3,331,339,179.60**	**$ 3,349,223,326.13**	**100.000%**	**100.000%**

* Percentages may not total 100% due to rounding

VI. 2009-B Portfolio Characteristics by Loan Program

LOAN PROGRAM	WAC	# Loans	$ Amount	%
-Undergraduate & Graduate Loans	5.748%	241,766	$ 2,161,868,070.17	64.548%
-Law Loans	5.321%	4,325	58,500,176.15	1.747%
-Med Loans	4.391%	1,463	21,301,362.57	0.636%
-MBA Loans	3.936%	1,210	21,405,043.17	0.639%
- Direct to Consumer Loans	6.519%	51,412	641,825,030.04	19.163%
- Private Credit Consolidation Loans	4.569%	10,701	444,323,644.03	13.266%
- Total	5.719%	310,877	$ 3,349,223,326.13	100.000%

* Percentages may not total 100% due to rounding

VII. 2009-B Interest Rate Swap Calculations

Swap Payments			Royal Bank of Scotland Monthly Reset * non-Adjustable Period
i	Notional Swap Amount - Prime Loans Outstanding		$ 3,303,638,280
Counterparty Pays:			
ii	1 Month LIBOR		0.31938%
iii	Days in Period	06/15/2009 - 07/15/2009	30
iv	Gross Swap Receipt Due Trust		**$ 879,263.33**
SLM Private Credit Trust Pays:			
v	Applicable Prime Rate (WSJ)		3.25000%
vi	Less: Spread		2.75000%
vii	Net Payable Rate		0.50000%
viii	Days in Period	06/15/2009 - 07/15/2009	30
ix	Gross Swap Payment Due Counterparty		**$ 1,357,659.57**

*** Monthly Reset Swaps -- Prime Side Resets**

Determination Date	Period Effective	# Days In Period	Rate
05/28/2009	06/15/2009 - 07/14/2009	30	3.25000%
		Wtd Avg Rate:	3.25000%

VIII. 2009-B Accrued Interest Factors

		Accrued Interest Factor	Accrual Period	Record Date (Days Prior to Distribution Date)	Rate *	Index
A	**Class A Interest Rate**	**0.005266150**	06/15/2009 - 07/15/2009	1 NY Business Day	**6.31938%**	**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 .

IX. 2009-B Inputs From Initial Period 05/31/2009

A	Total Student Loan Pool Outstanding			
	i	Portfolio Balance	$	3,331,339,179.60
	ii	Interest To Be Capitalized		191,758,770.91
	iii	Total Pool	$	3,523,097,950.51
	iv	Cash Capitalization Account (CI)		437,000,000.00
	v	**Asset Balance**	**$**	**3,960,097,950.51**
B	Total Note Factor			0.997778892
C	**Total Note Balance**		$	2,586,835,567.94

D

Note Balance	**06/15/2009**	**Class A**
i	Current Factor	0.997778892
ii	Expected Note Balance	$ 2,586,835,567.94
iii	Interest Shortfall	$ 0.00
iv	Interest Carryover	$ 0.00

E	Unpaid Primary Servicing Fees from Prior Month(s)	$	0.00
F	Unpaid Administration fees from Prior Month(s)	$	0.00
G	Unpaid Carryover Servicing Fees from Prior Month(s)	$	0.00

X. 2009-B Cash Capitalization Account Triggers

Cash Capitalization Account Balance as of Collection End Date	06/30/2009	$	437,000,000.00
Less: Excess of Trust fees & Note interest due over Available Funds	07/15/2009	$	2,746,205.96
Cash Capitalization Account Balance (CI)*		$	434,253,794.04
Release from Cash Capitalization Account (R)*	07/15/2009	$	0.00

* Funds will be withdrawn from the Cash Capitalization account on any distribution date prior to the April 2012 distribution date to the extent that the amount of available funds on the distribution date is insufficient to pay items B, C, D and E in section XII. - Waterfall for Distributions

XI. 2009-B Principal Distribution Calculations

B	**Regular Principal Distribution**				
	i	Aggregate Notes Outstanding	06/15/2009	$	2,586,835,567.94
	ii	Asset Balance	06/30/2009	$	3,969,465,359.02
	iii	Specified Overcollateralization Amount	07/15/2009	$	1,587,786,143.61
	iv	Specified Overcollateralization Percentage			40.00%
	v	**Principal Distribution Amount**		**$**	**205,156,352.53**

XII. 2009-B Waterfall for Distributions

						Remaining Funds Balance
A		Total Available Funds (Sections III-L)	**$**	**16,930,740.90**	$	16,930,740.90
B		Primary Servicing Fees-Current Month plus any Unpaid	**$**	**1,943,750.20**	$	14,986,990.70
C		Monthly Administration Fee plus any Unpaid	**$**	**6,667.00**	$	14,980,323.70
D		Gross Swap Payment due to Royal Bank of Scotland as swap counterparty	**$**	**1,357,659.57**	$	13,622,664.13
E	i	Class A Noteholders' Interest Distribution Amount	**$**	**13,622,664.13**	$	0.00
	ii	Swap Termination Fees	**$**	**0.00**	$	0.00
F		Class A Principal Distribution Amount Paid	**$**	**0.00**	$	0.00
G		Increase to the Specified Reserve Account Balance	**$**	**0.00**	$	0.00
H		Carryover Servicing Fees	**$**	**0.00**	$	0.00
I		Swap Termination Payments	**$**	**0.00**	$	0.00
J		Additional Principal Distribution Amount - Principal Distribution Account	**$**	**0.00**	$	0.00
K		Remaining Funds to the Certificateholders	**$**	**0.00**	$	0.00

XIII. 2009-B Distributions

A

Distribution Amounts			Class A-1
i	Monthly Interest Due	$	13,622,664.13
ii	Monthly Interest Paid		13,622,664.13
iii	**Interest Shortfall**	**$**	**0.00**
iv	Interest Carryover Due	$	0.00
v	Interest Carryover Paid		0.00
vi	**Interest Carryover**	**$**	**0.00**
vii	Monthly Principal Distribution Amount	$	205,156,352.53
viii	Monthly Principal Paid		0.00
ix	**Shortfall**	**$**	**205,156,352.53**
x	**Total Distribution Amount**	**$**	**13,622,664.13**

B

Note Balances			06/15/2009	Paydown Factors	07/15/2009
i	A Note Balance	78445DAA8	$ 2,586,835,567.94		$ 2,586,835,567.94
	A Note Pool Factor		0.997778892	0.000000000	0.997778892

XIV. 2009-B Historical Pool Information

		06/01/2009 - 06/30/2009	05/12/2009 - 05/31/2009
Beginning Student Loan Portfolio Balance		**$ 3,331,339,179.60**	**$ 3,334,245,877.46**
	Student Loan Principal Activity		
i	Principal Payments Received	$ 7,654,303.74	$ 4,787,117.62
ii	Purchases by Servicer (Delinquencies >180)	0.00	0.00
iii	Other Servicer Reimbursements	0.00	100.00
iv	Seller Reimbursements	30,711.88	10,042.76
v	Total Principal Collections	$ 7,685,015.62	$ 4,797,260.38
	Student Loan Non-Cash Principal Activity		
i	Realized Losses/Loans Charged Off	$ 1,338,552.02	$ 811,562.18
ii	Capitalized Interest	(24,236,276.78)	(2,551,072.54)
iii	Capitalized Insurance Fee	($2,672,864.89)	($151,457.27)
iv	Other Adjustments	1,427.50	405.11
v	Total Non-Cash Principal Activity	$ (25,569,162.15)	$ (1,890,562.52)
(-)	**Total Student Loan Principal Activity**	**$ (17,884,146.53)**	**$ 2,906,697.86**
	Student Loan Interest Activity		
i	Interest Payments Received	$ 5,249,978.25	$ 3,279,158.56
ii	Repurchases by Servicer (Delinquencies >180)	0.00	0.00
iii	Other Servicer Reimbursements	8,024.58	4,058.92
iv	Seller Reimbursements	987.17	163.12
v	Late Fees	68,251.76	46,348.11
vi	Collection Fees	0.00	0.00
viii	Total Interest Collections	$ 5,327,241.76	$ 3,329,728.71
	Student Loan Non-Cash Interest Activity		
i	Realized Losses/Loans Charged Off	$ 48,965.19	$ 55,722.80
ii	Capitalized Interest	24,236,276.78	2,551,072.54
iii	Other Interest Adjustments	1,813.34	2,908.00
iv	Total Non-Cash Interest Adjustments	$ 24,287,055.31	$ 2,609,703.34
v	Total Student Loan Interest Activity	$ 29,614,297.07	$ 5,939,432.05
(=)	**Ending Student Loan Portfolio Balance**	**$ 3,349,223,326.13**	**$ 3,331,339,179.60**
(+)	**Interest to be Capitalized**	**$ 177,169,471.85**	**$ 191,758,770.91**
(=)	**TOTAL POOL**	**$ 3,526,392,797.98**	**$ 3,523,097,950.51**
(+)	**Cash Capitalization Account Balance (CI)**	**$ 434,253,794.04**	**$ 437,000,000.00**
(+)	**Reserve Account Balance**	**$ 8,818,767.00**	**$ 8,818,767.00**
(=)	**Asset Balance**	**$ 3,969,465,359.02**	**$ 3,968,916,717.51**

XV. 2009-B Payment History and CPRs

Distribution Date		Actual Pool Balances	Since Issued CPR *
Jun-09	$	3,523,097,951	2.67%
Jul-09	$	3,526,392,798	2.27%

* 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.