

SLM Student Loan Trust 2005-10
Quarterly Servicing Report

Distribution Date 04/25/2006
Collection Period 1/01/2006 - 03/31/2006

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. 2005-10 Deal Parameters

Student Loan Portfolio Characteristics		12/14/2005	Activity	3/31/2006
A	i Portfolio Balance	\$ 2,928,195,159.41	(\$153,620,734.25)	\$ 2,774,574,425.16
	ii Interest to be Capitalized	31,632,794.48		38,422,172.11
	iii Total Pool	\$ 2,959,827,953.89		\$ 2,812,996,597.27
	iv Capitalized Interest	17,000,000.00		17,000,000.00
	vi Specified Reserve Account Balance	7,507,007.00		7,032,491.49
	vii Total Adjusted Pool	\$ 2,984,334,960.89		\$ 2,837,029,088.76
B	i Weighted Average Coupon (WAC)	5.250%		5.227%
	ii Weighted Average Remaining Term	121.27		119.60
	iii Number of Loans	917,959		882,924
	iv Number of Borrowers	494,332		479,055
	v Aggregate Outstanding Principal Balance - T-Bill	\$ 437,006,742		\$ 407,087,215
	vi Aggregate Outstanding Principal Balance - Commercial Paper	\$ 2,522,821,211		\$ 2,405,909,382
	vii Pool Factor	1.00000000		0.936790339

Notes	Cusip/Isin	Spread	Balance 12/14/2005	% of O/S Securities	Balance 4/25/06	% of O/S Securities	
C	i A-1 Notes	78442G RD 0	-0.030%	\$ 808,000,000.00	26.690%	\$ 633,312,452.62	22.201%
	ii A-2 Notes	78442G RE 8	0.010%	968,000,000.00	31.976%	968,000,000.00	33.934%
	iii A-3 Notes	78442G RF 5	0.050%	423,000,000.00	13.973%	423,000,000.00	14.828%
	iv A-4 Notes	78442G RG 3	0.110%	548,000,000.00	18.102%	548,000,000.00	19.210%
	v A-5 Notes	78442 G RH 1	0.130%	189,490,000.00	6.259%	189,490,000.00	6.643%
	viii B Notes	78442G RJ 7	0.270%	90,820,000.00	3.000%	90,820,000.00	3.184%
	viii Total Notes		\$ 3,027,310,000.00	100.000%	\$ 2,852,622,452.62	100.000%	

Reserve Account		12/14/2005	4/25/2006
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)		
	iii Specified Reserve Acct Balance (\$)	\$ 7,507,007.00	\$ 7,032,491.49
	iv Reserve Account Floor Balance (\$)	\$3,002,803.00	\$3,002,803.00
	v Current Reserve Acct Balance (\$)	\$ 7,507,007.00	\$ 7,032,491.49

Other Accounts		12/14/2005	4/25/2006
E	i Supplemental Loan Purchase Account	\$ 42,974,786.29	\$ 0.00
	ii Capitalized Interest Account	\$ 17,000,000.00	\$ 17,000,000.00

Asset/Liability		12/14/2005	4/25/2006
F	i Total Adjusted Pool	\$ 2,984,334,960.89	\$ 2,837,029,088.76
	ii Total Outstanding Balance Notes	\$ 3,027,310,000.00	\$ 2,852,622,452.62
	iii Difference	\$ (42,975,039.11)	\$ (15,593,363.86)
	iv Parity Ratio	0.98580	0.99453

II. 2005-10 Transactions from:		12/14/2005	through:	03/31/2006
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$		203,191,247.55
ii	Principal Collections from Guarantor			1,569,911.31
iii	Principal Reimbursements			408,861.11
iv	Other System Adjustments			0.00
v	Total Principal Collections	\$		205,170,019.97
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$		444,693.34
ii	Capitalized Interest			(10,204,269.28)
iii	Total Non-Cash Principal Activity	\$		(9,759,575.94)
C	Student Loan Principal Purchases	\$		(41,789,709.78)
D	Total Student Loan Principal Activity	\$		153,620,734.25
E	Student Loan Interest Activity			
i	Regular Interest Collections	\$		14,218,837.92
ii	Interest Claims Received from Guarantors			27,990.27
iii	Collection Fees/Returned Items			172,081.91
iv	Late Fee Reimbursements			672,413.33
v	Interest Reimbursements			9,338.84
vi	Other System Adjustments			0.00
vii	Special Allowance Payments			1,611,753.76
viii	Subsidy Payments			1,852,794.85
ix	Total Interest Collections	\$		18,565,210.88
F	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment	\$		9,141.26
ii	Capitalized Interest			10,204,269.28
iii	Total Non-Cash Interest Adjustments	\$		10,213,410.54
G	Student Loan Interest Purchases	\$		(10,294,376.63)
H	Total Student Loan Interest Activity	\$		18,484,244.79
I	Non-Reimbursable Losses During Collection Period	\$		0.00
J	Cumulative Non-Reimbursable Losses to Date	\$		0.00

III. 2005-10 Collection Account Activity		12/14/2005	through	03/31/2006
A	Principal Collections			
i	Principal Payments Received		\$	51,021,593.18
ii	Consolidation Principal Payments			153,739,565.68
iii	Reimbursements by Seller			57,112.71
iv	Borrower Benefits Reimbursements			22,995.81
v	Reimbursements by Servicer			24.17
vi	Re-purchased Principal			328,728.42
vii	Total Principal Collections		\$	205,170,019.97
B	Interest Collections			
i	Interest Payments Received			16,245,446.73
ii	Consolidation Interest Payments			1,465,930.07
iii	Reimbursements by Seller			(673.84)
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			2,878.21
vi	Re-purchased Interest			7,134.47
vii	Collection Fees/Return Items			172,081.91
viii	Late Fees			672,413.33
ix	Total Interest Collections		\$	18,565,210.88
C	Other Reimbursements		\$	158,942.36
D	Reserves in Excess of the Requirement		\$	474,515.51
E	Administrator Account Investment Income		\$	0.00
F	Investment Earnings for Period in Trust Accounts		\$	1,735,007.26
G	Funds borrowed during previous distribution		\$	0.00
H	Funds borrowed from subsequent distribution		\$	0.00
I	Excess Transferred from Supplemental Loan Purchase Account		\$	983,845.15
J	Funds Released from Capitalized Interest Account		\$	0.00
K	Initial Deposits into Collection Account		\$	6,400,000.00
	TOTAL AVAILABLE FUNDS		\$	233,487,541.13
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer		\$	(5,660,470.70)
L	NET AVAILABLE FUNDS		\$	227,827,070.43
M	Servicing Fees Due for Current Period		\$	2,129,090.12
N	Carryover Servicing Fees Due		\$	0.00
O	Administration Fees Due		\$	20,000.00
P	Total Fees Due for Period		\$	2,149,090.12

IV. 2005-10

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	12/14/2005	03/31/2006	12/14/2005	03/31/2006	12/14/2005	03/31/2006	12/14/2005	03/31/2006	12/14/2005	03/31/2006
INTERIM:										
In School										
Current	4.704%	4.704%	300,816	249,519	32.770%	28.261%	\$ 1,133,454,485.77	\$ 943,892,245.07	38.708%	34.019%
Grace										
Current	4.707%	4.704%	9,471	57,149	1.032%	6.473%	32,126,421.79	203,136,889.09	1.097%	7.321%
TOTAL INTERIM	4.704%	4.704%	310,287	306,668	33.802%	34.733%	\$ 1,165,580,907.56	\$ 1,147,029,134.16	39.805%	41.341%
REPAYMENT										
Active										
Current	5.709%	5.774%	320,156	304,689	34.877%	34.509%	\$ 938,467,498.15	\$ 828,421,821.48	32.049%	29.858%
31-60 Days Delinquent	5.646%	5.734%	31,996	24,809	3.486%	2.810%	90,649,906.57	72,011,586.34	3.096%	2.595%
61-90 Days Delinquent	5.678%	5.548%	21,802	24,622	2.375%	2.789%	59,781,876.30	75,111,916.30	2.042%	2.707%
91-120 Days Delinquent	5.587%	5.542%	17,397	15,192	1.895%	1.721%	43,826,739.93	43,544,752.88	1.497%	1.569%
> 120 Days Delinquent	5.598%	5.584%	36,525	48,273	3.979%	5.467%	90,174,367.16	119,744,043.91	3.080%	4.316%
Deferment										
Current	5.102%	5.028%	81,746	91,203	8.905%	10.330%	247,141,926.67	275,603,331.29	8.440%	9.933%
Forbearance										
Current	5.713%	5.618%	98,026	67,114	10.679%	7.601%	292,472,021.17	211,935,100.18	9.988%	7.638%
TOTAL REPAYMENT	5.611%	5.595%	607,648	575,902	66.196%	65.227%	\$ 1,762,514,335.95	\$ 1,626,372,552.38	60.191%	58.617%
Claims in Process (1)	5.878%	5.788%	18	354	0.002%	0.040%	\$ 90,614.65	\$ 1,172,738.62	0.003%	0.042%
Aged Claims Rejected (2)	5.300%	0.000%	6	0	0.001%	0.000%	\$ 9,301.25	\$ 0.00	0.000%	0.000%
GRAND TOTAL	5.250%	5.227%	917,959	882,924	100.000%	100.000%	\$ 2,928,195,159.41	\$ 2,774,574,425.16	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. 2005-10 Portfolio Characteristics by School and Program				
LOAN TYPE	WAC	# Loans	\$ Amount	%
- GSL - Subsidized	5.162%	521,108	\$ 1,386,428,901.04	49.969%
- GSL - Unsubsidized	4.982%	305,279	1,034,307,997.47	37.278%
- PLUS Loans	6.122%	46,735	323,719,588.04	11.667%
- SLS Loans	<u>6.749%</u>	<u>9,802</u>	<u>30,117,938.61</u>	<u>1.085%</u>
- Total	5.227%	882,924	\$ 2,774,574,425.16	100.000%
SCHOOL TYPE	WAC	# Loans	\$ Amount	%
-Four Year	5.175%	646,354	\$ 2,217,727,981.67	79.930%
-Two Year	5.328%	155,465	360,528,500.39	12.994%
-Technical	5.627%	81,079	196,239,877.73	7.073%
-Other	<u>5.024%</u>	<u>26</u>	<u>78,065.37</u>	<u>0.003%</u>
- Total	5.227%	882,924	\$ 2,774,574,425.16	100.000%
*Percentages may not total 100% due to rounding.				
GSL - Guaranteed Stafford Loan				
PLUS - Parent Loans for Undergraduate Students				
SLS - Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.				

VI. 2005-10 Interest Accruals

A	Borrower Interest Accrued During Collection Period	\$	33,240,212.90
B	Interest Subsidy Payments Accrued During Collection Period		11,091,541.36
C	Special Allowance Payments Accrued During Collection Period		12,420,848.49
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		1,735,007.26
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Net Expected Interest Collections	\$	58,487,610.01

VII. 2005-10 Accrued Interest Factors

		<u>Accrued Int Factor</u>	<u>Accrual Period</u>	<u>Record Date (Days Prior to Distribution Date)*</u>	<u>Rate</u>	<u>Index</u>
A	Class A-1 Interest Rate	0.016592950	12/14/05 - 4/25/06	1 NY Business Day	4.52535%	LIBOR
B	Class A-2 Interest Rate	0.016739617	12/14/05 - 4/25/06	1 NY Business Day	4.56535%	LIBOR
C	Class A-3 Interest Rate	0.016886283	12/14/05 - 4/25/06	1 NY Business Day	4.60535%	LIBOR
D	Class A-4 Interest Rate	0.017106283	12/14/05 - 4/25/06	1 NY Business Day	4.66535%	LIBOR
E	Class A-5 Interest Rate	0.017179617	12/14/05 - 4/25/06	1 NY Business Day	4.68535%	LIBOR
F	Class B Interest Rate	0.017692950	12/14/05 - 4/25/06	1 NY Business Day	4.82535%	LIBOR

** The Record Date for a distribution date that coincides with a reset date for a reset note is the Notice Date. See "Description of the Notes - the Reset Rate Notes" in the Prospectus Supplement.

VIII. 2005-10 Inputs For Initial Period 12/14/05

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,928,195,159.41
ii	Interest To Be Capitalized		31,632,794.48
iii	Total Pool	\$	2,959,827,953.89
iv	Capitalized Interest		17,000,000.00
vi	Specified Reserve Account Balance		7,507,007.00
vii	Total Adjusted Pool	\$	2,984,334,960.89
B	Total Note Factor		1.000000000
C	Total Note Balance	\$	3,027,310,000.00

D	Note Balance	12/14/2005	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class B
i	Current Factor		1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	808,000,000.00	\$ 968,000,000.00	\$ 423,000,000.00	\$ 548,000,000.00	\$ 189,490,000.00	\$ 90,820,000.00
iii	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

E	Reserve Account Balance	\$	7,507,007.00
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

IX. 2005-10		Waterfall for Distributions		Remaining
			Funds Balance	
A	Total Available Funds (Section III-L)	\$	227,827,070.43	\$ 227,827,070.43
B	Primary Servicing Fees - Current Month	\$	2,129,090.12	\$ 225,697,980.31
C	Administration Fee	\$	20,000.00	\$ 225,677,980.31
D	Class A Noteholders' Interest Distribution Amounts			
i	Class A-1	\$	13,407,103.60	\$ 212,270,876.71
ii	Class A-2	\$	16,203,948.93	\$ 196,066,927.78
iii	Class A-3	\$	7,142,897.85	\$ 188,924,029.93
iv	Class A-4	\$	9,374,243.27	\$ 179,549,786.66
v	Class A-5	\$	3,255,365.56	\$ 176,294,421.10
vii	Total Class A Interest Distribution	\$	49,383,559.21	
E	Class B Noteholders' Interest Distribution Amount	\$	1,606,873.72	\$ 174,687,547.38
F	Class A Noteholders' Principal Distribution Amount Paid			
i	Class A-1	\$	174,687,547.38	\$ 0.00
ii	Class A-2	\$	0.00	\$ 0.00
iii	Class A-3	\$	0.00	\$ 0.00
iv	Class A-4	\$	0.00	\$ 0.00
v	Class A-5	\$	0.00	\$ 0.00
vii	Total Class A Principal Distribution	\$	174,687,547.38	
G	Class B Noteholders' Principal Distribution Amount	\$	0.00	\$ 0.00
H	Reinstate Reserve Account to the Specified Reserve Account Balance	\$	0.00	\$ 0.00
I	Carryover Servicing Fees	\$	0.00	\$ 0.00
J	Excess to Certificateholder	\$	0.00	\$ 0.00

X. 2005-10 Account Reconciliations**Reserve Account**

i	Initial Deposit	\$	7,507,007.00
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	7,507,007.00
iv	Required Reserve Account Balance	\$	7,032,491.49
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	474,515.51
vii	Ending Reserve Account Balance	\$	7,032,491.49

Supplemental Loan Purchase Account

i	Initial Deposit	\$	42,974,786.29
ii	Supplemental Loan Purchases	\$	(41,990,941.14)
iii	Transfers to Collection Account	\$	<u>(983,845.15)</u>
iv	Ending Balance	\$	0.00

Capitalized Interest Account

Capitalized Interest Account Release Date			01/25/2007
i	Beginning Balance	\$	17,000,000.00
ii	Transfers to Collection Account	\$	<u>0.00</u>
iii	Ending Balance	\$	17,000,000.00

XI. 2005-10 Trigger Events**A Waterfall Triggers**

i	Student Loan Principal Outstanding	\$	2,774,574,425.16
ii	Borrower Interest Accrued		33,240,212.90
iii	Interest Subsidy Payments Accrued		11,091,541.36
iv	Special Allowance Payments Accrued		12,420,848.49
v	Capitalized Interest Account Balance		17,000,000.00
vi	Reserve Account Balance (after any reinstatement)		<u>7,032,491.49</u>
vii	Total	\$	2,855,359,519.40
viii	Less: Specified Reserve Account Balance		(7,032,491.49)
ix	Total	\$	2,848,327,027.91
x	Class A Notes Outstanding (US\$ equivalent, after application of available funds)	\$	2,761,802,452.62
xii	Insolvency Event or Event of Default Under Indenture		N
xii	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (ix > x = Y)		N

XII. 2005-10 Notes Issued Exceeding Adjusted Pool Balance

A	Distribution Amounts	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class B
i	Quarterly Interest Due	\$ 13,407,103.60	\$ 16,203,948.93	\$ 7,142,897.85	\$ 9,374,243.27	\$ 3,255,365.56	\$ 1,606,873.72
ii	Quarterly Interest Paid	<u>13,407,103.60</u>	<u>16,203,948.93</u>	<u>7,142,897.85</u>	<u>9,374,243.27</u>	<u>3,255,365.56</u>	<u>1,606,873.72</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 190,280,911.24	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>174,687,547.38</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
ix	Quarterly Principal Shortfall	\$ 15,593,363.86	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 188,094,650.98	\$ 16,203,948.93	\$ 7,142,897.85	\$ 9,374,243.27	\$ 3,255,365.56	\$ 1,606,873.72

B Principal Distribution Reconciliation

i	Notes Outstanding Principal Balance	3/31/06	\$ 3,027,310,000.00
ii	Adjusted Pool Balance	3/31/06	<u>2,837,029,088.76</u>
iii	Notes Balance Exceeding Adjusted Pool (i-ii)		<u>\$ 190,280,911.24</u>
iv	Adjusted Pool Balance	12/14/05	\$ 2,984,334,960.89
v	Adjusted Pool Balance	3/31/06	<u>2,837,029,088.76</u>
vi	Current Principal Due (iv-v)		<u>\$ 147,305,872.13</u>
vii	Notes Issued Exceeding Pool Balance		<u>42,975,039.11</u>
viii	Principal Distribution Amount (vi + vii)		<u>\$ 190,280,911.24</u>
ix	Principal Distribution Amount Paid		\$ 174,687,547.38
x	Principal Shortfall (viii - ix)		\$ 15,593,363.86
C	Total Principal Distribution		\$ 174,687,547.38
D	Total Interest Distribution		50,990,432.93
E	Total Cash Distributions		\$ 225,677,980.31

F

Note Balances		12/14/2005	Paydown Factor	04/25/2006
i	A-1 Note Balance 78442G RD 0	\$ 808,000,000.00		\$ 633,312,452.62
	A-1 Note Pool Factor	1.000000000	0.216197460	0.783802540
ii	A-2 Note Balance 78442G RE 8	\$ 968,000,000.00		\$ 968,000,000.00
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000
iii	A-3 Note Balance 78442G RF 5	\$ 423,000,000.00		\$ 423,000,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance 78442G RG 3	\$ 548,000,000.00		\$ 548,000,000.00
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000
v	A-5 Note Balance 78442 G RH 1	\$ 189,490,000.00		\$ 189,490,000.00
	A-5 Note Pool Factor	1.000000000	0.000000000	1.000000000
vi	B Note Balance 78442G RJ 7	\$ 90,820,000.00		\$ 90,820,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000

XIII. 2005-10 Historical Pool Information

	12/14/05-03/31/06
Beginning Student Loan Portfolio Balance	\$ 2,928,195,159.41
Student Loan Principal Activity	
i Regular Principal Collections	\$ 203,191,247.55
ii Principal Collections from Guarantor	1,569,911.31
iii Principal Reimbursements	408,861.11
iv Other System Adjustments	0.00
v Total Principal Collections	\$ 205,170,019.97
Student Loan Non-Cash Principal Activity	
i Other Adjustments	\$ 444,693.34
ii Capitalized Interest	(10,204,269.28)
iii Total Non-Cash Principal Activity	\$ (9,759,575.94)
Student Loan Principal Purchases	\$ (41,789,709.78)
(-) Total Student Loan Principal Activity	\$ 153,620,734.25
Student Loan Interest Activity	
i Regular Interest Collections	\$ 14,218,837.92
ii Interest Claims Received from Guarantors	27,990.27
iii Collection Fees/Returned Items	172,081.91
iv Late Fee Reimbursements	672,413.33
v Interest Reimbursements	9,338.84
vi Other System Adjustments	0.00
vii Special Allowance Payments	1,611,753.76
viii Subsidy Payments	1,852,794.85
ix Total Interest Collections	\$ 18,565,210.88
Student Loan Non-Cash Interest Activity	
i Interest Accrual Adjustment	\$ 9,141.26
ii Capitalized Interest	10,204,269.28
iii Total Non-Cash Interest Adjustments	\$ 10,213,410.54
Student Loan Interest Purchases	\$ (10,294,376.63)
Total Student Loan Interest Activity	\$ 18,484,244.79
(=) Ending Student Loan Portfolio Balance	\$ 2,774,574,425.16
(+) Interest to be Capitalized	\$ 38,422,172.11
(=) TOTAL POOL	\$ 2,812,996,597.27
(+) Capitalized Interest	\$ 17,000,000.00
(+) Reserve Account Balance	\$ 7,032,491.49
(=) Total Adjusted Pool	\$ 2,837,029,088.76

XIV. 2005-10		Payment History and CPRs	
Distribution Date	Actual Pool Balances	Since Issued CPR *	
Apr-06	\$ 2,812,996,597	14.17%	

* 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.