

SLM Student Loan Trust 2003-9

Quarterly Servicing Report

Distribution Date 06/15/2007

Collection Period 03/01/2007 - 05/31/2007

SLM Funding LLC - *Depositor*

Sallie Mae, Inc. - *Servicer and Administrator*

Bank of New York - *Indenture Trustee*

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

SLM Investment Corp. - *Excess Distribution Certificateholder*

I. Deal Parameters

| A Student Loan Portfolio Characteristics | 08/28/2003 | 02/28/2007 | 05/31/2007 |
|--|----------------------------|--------------------------|--------------------------|
| Principal Balance | \$ 1,492,161,862.73 | \$ 327,537,464.02 | \$ 298,447,886.68 |
| Interest to be Capitalized Balance | 13,533,140.05 | 5,401,127.28 | 5,394,951.14 |
| Pool Balance | \$ 1,505,695,002.78 | \$ 332,938,591.30 | \$ 303,842,837.82 |
| Specified Reserve Account Balance | 3,764,238.00 | - N/A - | - N/A - |
| Adjusted Pool ⁽¹⁾ | \$ 1,509,459,240.78 | \$ 332,938,591.30 | \$ 303,842,837.82 |
| Weighted Average Coupon (WAC) | 3.28% | 7.14% | 7.14% |
| Weighted Average Remaining Term | 130.43 | 107.48 | 106.15 |
| Number of Loans | 365,805 | 110,496 | 101,123 |
| Number of Borrowers | 205,422 | 67,195 | 61,825 |
| Aggregate Outstanding Principal Balance - Tbill | | \$ 35,435,487.47 | \$ 32,411,341.49 |
| Aggregate Outstanding Principal Balance - Commercial Paper | | \$ 297,503,103.83 | \$ 271,431,496.33 |
| Pool Factor | | 0.221119543 | 0.201795740 |
| Since Issued Constant Prepayment Rate | | 30.07% | 29.57% |

⁽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 | 03/15/2007 | 06/15/2007 |
|--------------------------|-------------------|-------------------|-------------------|
| A1 | 78442GHR0 | \$ - | \$ - |
| A2 | 78442GHS8 | \$ - | \$ - |
| A3 | 78442GHT6 | \$ - | \$ - |
| A4 | 78442GHU3 | \$ 286,859,591.30 | \$ 257,763,837.82 |
| B | 78442GHV1 | \$ 46,079,000.00 | \$ 46,079,000.00 |

| C Account Balances | 03/15/2007 | 06/15/2007 |
|---------------------------|-------------------|-------------------|
| Reserve Account Balance | \$ 1,505,695.00 | \$ 1,505,695.00 |

| D Asset / Liability | 03/15/2007 | 06/15/2007 |
|----------------------------|-------------------|-------------------|
| Adjusted Pool Balance | \$ 332,938,591.30 | \$ 303,842,837.82 |
| Total Notes | \$ 332,938,591.30 | \$ 303,842,837.82 |
| Difference | \$ - | \$ - |
| Parity Ratio | 1.00000 | 1.00000 |

II. Trust Activity 03/01/2007 through 05/31/2007

| | | |
|----------|--|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 5,428,932.39 |
| | Guarantor Principal | 10,695,138.32 |
| | Consolidation Activity Principal | 15,231,326.14 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | 43.62 |
| | Rejected Claim Repurchased Principal | 6,563.24 |
| | Other Principal Deposits | 23,043.92 |
| | Total Principal Receipts | \$ 31,385,047.63 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 1,731,108.22 |
| | Guarantor Interest | 462,392.48 |
| | Consolidation Activity Interest | 318,182.07 |
| | Special Allowance Payments | 393,824.69 |
| | Interest Subsidy Payments | 860,864.14 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 20,676.31 |
| | Rejected Claim Repurchased Interest | 851.99 |
| | Other Interest Deposits | 194,393.50 |
| | Total Interest Receipts | \$ 3,982,293.40 |
| C | Reserves in Excess of Requirement | \$ - |
| D | Investment Income | \$ 327,473.80 |
| E | Funds Borrowed from Next Collection Period | \$ - |
| F | Funds Repaid from Prior Collection Period | \$ - |
| G | Loan Sale or Purchase Proceeds | \$ - |
| H | Initial Deposits to Collection Account | \$ - |
| I | Other Deposits | \$ 22,982.37 |
| J | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$(483,047.67) |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$ - |
| | Total Funds Previously Remitted | \$(483,047.67) |
| K | AVAILABLE FUNDS | \$ 35,234,749.53 |
| L | Non-Cash Principal Activity During Collection Period | \$(2,295,470.29) |
| M | Non-Reimbursable Losses During Collection Period | \$ 108,762.11 |
| N | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 19,280.89 |
| O | Aggregate Loan Substitutions | \$ - |

III. 2003-9 Portfolio Characteristics

| | | 05/31/2007 | | | | 02/28/2007 | | | |
|--------------|------------------------|-------------------|----------------|-------------------------|----------------|-------------------|----------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | IN SCHOOL | 6.54% | 7,883 | \$23,727,188.42 | 7.950% | 6.54% | 10,548 | \$31,192,703.77 | 9.523% |
| | GRACE | 6.54% | 5,013 | \$14,088,206.09 | 4.720% | 6.54% | 3,412 | \$9,723,137.66 | 2.969% |
| | DEFERMENT | 6.64% | 15,372 | \$45,318,854.07 | 15.185% | 6.65% | 17,670 | \$51,925,570.72 | 15.853% |
| REPAYMENT: | CURRENT | 7.40% | 40,862 | \$108,732,792.69 | 36.433% | 7.40% | 43,749 | \$117,689,692.67 | 35.932% |
| | 31-60 DAYS DELINQUENT | 7.34% | 4,621 | \$14,214,917.70 | 4.763% | 7.34% | 5,472 | \$17,980,652.55 | 5.490% |
| | 61-90 DAYS DELINQUENT | 7.33% | 4,068 | \$13,257,916.86 | 4.442% | 7.34% | 3,570 | \$11,779,210.69 | 3.596% |
| | 91-120 DAYS DELINQUENT | 7.35% | 2,779 | \$8,929,785.90 | 2.992% | 7.31% | 2,604 | \$8,461,469.69 | 2.583% |
| | > 120 DAYS DELINQUENT | 7.31% | 8,884 | \$28,223,008.30 | 9.457% | 7.31% | 9,641 | \$30,148,759.21 | 9.205% |
| | FORBEARANCE | 7.30% | 10,036 | \$37,086,486.50 | 12.426% | 7.31% | 11,037 | \$39,962,728.40 | 12.201% |
| | CLAIMS IN PROCESS | 7.27% | 1,596 | \$4,830,828.03 | 1.619% | 7.28% | 2,789 | \$8,649,356.87 | 2.641% |
| | AGED CLAIMS REJECTED | 7.37% | 9 | \$37,902.12 | 0.013% | 7.49% | 4 | \$24,181.79 | 0.007% |
| TOTAL | | | 101,123 | \$298,447,886.68 | 100.00% | | 110,496 | \$327,537,464.02 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2003-9 Portfolio Characteristics (cont'd)

| | 05/31/2007 | 02/28/2007 |
|---|------------------|------------------|
| Pool Balance | \$303,842,837.82 | \$332,938,591.30 |
| Total # Loans | 101,123 | 110,496 |
| Total # Borrowers | 61,825 | 67,195 |
| Weighted Average Coupon | 7.14% | 7.14% |
| Weighted Average Remaining Term | 106.15 | 107.48 |
| Non-Reimbursable Losses | \$108,762.11 | \$54,659.37 |
| Cumulative Non-Reimbursable Losses | \$498,960.22 | \$390,198.11 |
| Since Issued Constant Prepayment Rate (CPR) | 29.57% | 30.07% |
| Loan Substitutions | \$- | \$- |
| Cumulative Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$7,415.23 | \$5,247.40 |
| Cumulative Rejected Claim Repurchases | \$65,701.85 | \$58,286.62 |
| Cumulative Claims Filed | \$117,129,649.04 | \$110,243,096.07 |
| Unpaid Primary Servicing Fees | \$- | \$- |
| Unpaid Administration Fees | \$- | \$- |
| Unpaid Carryover Servicing Fees | \$- | \$- |
| Note Principal Shortfall | \$- | \$- |
| Note Interest Shortfall | \$- | \$- |
| Unpaid Interest Carryover | \$- | \$- |
| Borrower Interest Accrued | \$4,750,225.92 | \$5,120,620.20 |
| Interest Subsidy Payments Accrued | \$816,305.90 | \$870,817.14 |
| Special Allowance Payments Accrued | \$358,408.30 | \$407,342.72 |

V. 2003-9 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average | | | % * |
|---|-----------------------------------|------------------|----------------|--------------------------|-----------------|
| | | Coupon | # LOANS | \$ AMOUNT | |
| | - GSL ⁽¹⁾ - Subsidized | 7.00% | 56,432 | \$ 141,518,118.05 | 47.418% |
| | - GSL - Unsubsidized | 6.98% | 35,526 | 110,984,487.66 | 37.187% |
| | - PLUS ⁽²⁾ Loans | 7.96% | 9,034 | 45,334,076.25 | 15.190% |
| | - SLS ⁽³⁾ Loans | 8.41% | 131 | 611,204.72 | 0.205% |
| | - Consolidation Loans | 0.00% | 0 | 0.00 | 0.000% |
| | Total | 7.14% | 101,123 | \$ 298,447,886.68 | 100.000% |

| B | SCHOOL TYPE | Weighted Average | | | % * |
|---|--------------|------------------|----------------|--------------------------|-----------------|
| | | Coupon | # LOANS | \$ AMOUNT | |
| | - Four Year | 7.13% | 74,627 | \$ 238,411,339.49 | 79.884% |
| | - Two Year | 7.14% | 20,632 | 46,485,560.84 | 15.576% |
| | - Technical | 7.28% | 5,863 | 13,549,974.07 | 4.540% |
| | - Other | 7.14% | 1 | 1,012.28 | 0.000% |
| | Total | 7.14% | 101,123 | \$ 298,447,886.68 | 100.000% |

*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. 2003-9 Waterfall for Distributions

| | <u>Paid</u> | <u>Remaining Funds Balance</u> |
|--|------------------|------------------------------------|
| Total Available Funds | | \$ 35,234,749.53 |
| A Primary Servicing Fee | \$ 229,991.91 | \$ 35,004,757.62 |
| B Administration Fee | \$ 20,000.00 | \$ 34,984,757.62 |
| C Class A Noteholders' Interest Distribution Amount | \$ 4,072,202.66 | \$ 30,912,554.96 |
| D Class B Noteholders' Interest Distribution Amount | \$ 695,343.58 | \$ 30,217,211.38 |
| E Class A Noteholders' Principal Distribution Amount | \$ 29,095,753.48 | \$ 1,121,457.90 |
| F Class B Noteholders' Principal Distribution Amount | \$ - | \$ 1,121,457.90 |
| G Reserve Account Reinstatement | \$ - | \$ 1,121,457.90 |
| H Carryover Servicing Fee | \$ - | \$ 1,121,457.90 |
| I Excess Distribution Certificateholder | \$ 1,121,457.90 | \$ - |

Waterfall Triggers

| | |
|---|--------------------------|
| A Student Loan Principal Outstanding | \$ 298,447,886.68 |
| B Borrower Interest Accrued | \$ 4,750,225.92 |
| C Interest Subsidy Payments Accrued | \$ 816,305.90 |
| D Special Allowance Payments Accrued | \$ 358,408.30 |
| E Reserve Account Balance (after any reinstatement) | \$ 1,505,695.00 |
| F Total | <u>\$ 305,878,521.80</u> |
| G Less: Specified Reserve Account Balance | <u>\$(1,505,695.00)</u> |
| H Total | <u>\$ 304,372,826.80</u> |
| I Class A Notes Outstanding (after application of available funds) | \$ 257,763,837.82 |
| 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 Class B Noteholders' Distribution Amount (I>H or J=Y) | N |

Distribution Amounts

| | A4 | B |
|--|-------------------------|-------------------------|
| Cusip/Isin | 78442GHU3 | 78442GHV1 |
| Beginning Balance | \$286,859,591.30 | \$46,079,000.00 |
| Index | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.20% | 0.55% |
| Record Date (Days Prior to Distribution Date) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 03/15/2007 | 03/15/2007 |
| Accrual Period End | 06/15/2007 | 06/15/2007 |
| Daycount Fraction | 0.25555556 | 0.25555556 |
| Interest Rate * | 5.55488% | 5.90488% |
| Accrued Interest Factor | 0.014195804 | 0.015090249 |
| Current Interest Due | \$4,072,202.66 | \$695,343.58 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$- | \$- |
| Total Interest Due | \$4,072,202.66 | \$695,343.58 |
| Interest Paid | \$4,072,202.66 | \$695,343.58 |
| Interest Shortfall | \$- | \$- |
| Carryover Interest Shortfall from Prior Period Plus Accrued Interest | \$- | \$- |
| Current Interest Carryover Due | \$- | \$- |
| Interest Carryover Paid | \$- | \$- |
| Unpaid Interest Carryover | \$- | \$- |
| Principal Paid | \$29,095,753.48 | \$- |
| Ending Principal Balance | \$257,763,837.82 | \$46,079,000.00 |
| Paydown Factor | 0.055035548 | 0.000000000 |
| Ending Balance Factor | 0.487568545 | 1.000000000 |

* 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>

VIII. 2003-9 Reconciliations

| | | |
|----------|---|-------------------------|
| A | Principal Distribution Reconciliation | |
| | Prior Adjusted Pool Balance | \$ 332,938,591.30 |
| | Current Adjusted Pool Balance | \$ 303,842,837.82 |
| | Current Principal Due | \$ 29,095,753.48 |
| | Principal Shortfall from Previous Collection Period | \$ - |
| | Principal Distribution Amount | <u>\$ 29,095,753.48</u> |
| | Principal Paid | \$ 29,095,753.48 |
| | Principal Shortfall | \$ - |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 1,505,695.00 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | <u>\$ 1,505,695.00</u> |
| | Required Reserve Acct Balance | \$ 1,505,695.00 |
| | Release to Collection Account | \$ - |
| | Ending Reserve Account Balance | \$ 1,505,695.00 |