

SLM Student Loan Trust 2002-7

Quarterly Servicing Report

Report Date:

5/31/2003

Reporting Period:

3/1/03-5/31/03

I. Deal Parameters					
Student Loan Portfolio Characteristics					
			2/28/2003	Activity	5/31/2003
A	i	Portfolio Balance	\$ 1,916,165,276.58	\$ (34,511,585.62)	\$ 1,881,653,690.96
	ii	Interest to be Capitalized	9,015,094.51		9,635,098.18
	iii	Total Pool	\$ 1,925,180,371.09		\$ 1,891,288,789.14
	iv	Specified Reserve Account Balance	4,812,950.93		4,728,221.97
	v	Total Adjusted Pool	\$ 1,929,993,322.02		\$ 1,896,017,011.11
B					
	i	Weighted Average Coupon (WAC)	7.491%		7.488%
	ii	Weighted Average Remaining Term	261.66		260.13
	iii	Number of Loans	97,044		95,455
	iv	Number of Borrowers	60,037		58,934
	v	Aggregate Outstanding Principal Balance - T-Bill	\$445,614,140.44		\$434,179,571.64
	vi	Aggregate Outstanding Principal Balance - Commercial Paper	\$1,479,566,230.65		\$1,457,109,217.50
C					
		Notes	Spread	Balance 3/17/03	Balance 6/16/03
	i	A-1 L Notes 78442GEM4	0.000%	\$ 135,793,322.02	\$ 101,817,011.11
	ii	A-2 L Notes 78442GEN2	0.040%	\$ 229,400,000.00	\$ 229,400,000.00
	iii	A-3 L Notes 78442GEP7	0.090%	\$ 198,460,000.00	\$ 198,460,000.00
	iv	A-4 L Notes 78442GEQ5	0.180%	\$ 206,940,000.00	\$ 206,940,000.00
	v	A-5 E Notes * XS0158197821	0.270%	500,000,000.00	500,000,000.00
	vi	A-6 ARS Notes 78442GES1	ARS	\$ 94,550,000.00	\$ 94,550,000.00
	vii	A-7 ARS Notes 78442GET9	ARS	\$ 100,000,000.00	\$ 100,000,000.00
	viii	A-8 ARS Notes 78442GEU6	ARS	\$ 100,000,000.00	\$ 100,000,000.00
	ix	A-9 ARS Notes 78442GEV4	ARS	\$ 100,000,000.00	\$ 100,000,000.00
	x	A-10 ARS Notes 78442GEW2	ARS	\$ 100,000,000.00	\$ 100,000,000.00
	xi	A-11 ARS Notes 78442GEX0	ARS	\$ 100,000,000.00	\$ 100,000,000.00
	xii	B ARS Notes 78442GEY8	ARS	\$ 59,850,000.00	\$ 59,850,000.00
D					
		Reserve Account	3/17/2003		6/16/2003
	i	Required Reserve Acct Deposit (%)	0.25%		0.25%
	ii	Reserve Acct Initial Deposit (\$)			
	iii	Specified Reserve Acct Balance (\$)	\$ 4,812,950.93		\$ 4,728,221.97
	iv	Reserve Account Floor Balance (\$)	\$ 1,975,947.00		\$ 1,975,947.00
	v	Current Reserve Acct Balance (\$)	\$ 4,812,950.93		\$ 4,728,221.97
E					
		Capitalized Interest Account	3/17/2003		6/16/2003
	i	Current Capitalized Interest Account Balance (\$)	\$ 22,322,865.71		\$ 22,388,057.80

* A-5 is denominated in Euros

II. 2002-7		Transactions from:	2/28/2003	through:	5/31/2003
A Student Loan Principal Activity					
i	Regular Principal Collections		\$31,742,029.82		
ii	Principal Collections from Guarantor		5,914,112.70		
iii	Principal Reimbursements		7,494,761.77		
iv	Other System Adjustments		0.00		
v	Total Principal Collections		<u>\$ 45,150,904.29</u>		
B Student Loan Non-Cash Principal Activity					
i	Other Adjustments		\$616,457.87		
ii	Capitalized Interest		(11,255,776.54)		
iii	Total Non-Cash Principal Activity		<u>\$ (10,639,318.67)</u>		
C Total Student Loan Principal Activity			<u>\$ 34,511,585.62</u>		
D Student Loan Interest Activity					
i	Regular Interest Collections		\$22,079,576.81		
ii	Interest Claims Received from Guarantors		447,897.20		
iii	Collection Fees		738.31		
iv	Late Fee Reimbursements		233,973.45		
v	Interest Reimbursements		61,969.42		
vi	Other System Adjustments		0.00		
vii	Special Allowance Payments		12.17		
viii	Subsidy Payments		782,499.73		
ix	Total Interest Collections		<u>\$ 23,606,667.09</u>		
E Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustment		(\$546,479.28)		
ii	Capitalized Interest		11,255,776.54		
iii	Total Non-Cash Interest Adjustments		<u>\$ 10,709,297.26</u>		
F Total Student Loan Interest Activity			<u>\$ 34,315,964.35</u>		
G.	Non-Reimbursable Losses During Collection Period		\$0.00		
H.	Cumulative Non-Reimbursable Losses to Date		\$1,895.52		

III. 2002-7 Collection Account Activity 2/28/2003 through 5/31/2003

A	Principal Collections		
i	Principal Payments Received-Cash	\$30,227,472.89	
ii	Cash Consolidation Principal Payments	\$7,428,669.63	
iii	Cash Forwarded by Administrator on behalf of Seller	0.00	
iv	Cash Forwarded by Administrator on behalf of Servicer	0.00	
v	Cash Forwarded by Administrator for Consolidation Activity	7,494,761.77	
vi	Total Principal Collections	\$ 45,150,904.29	
B	Interest Collections		
i	Interest Payments Received-Cash	\$23,245,495.87	
ii	Cash Consolidation Interest Payments	\$64,490.04	
iii	Cash Forwarded by Administrator on behalf of Seller	(1,769.98)	
iv	Cash Forwarded by Administrator on behalf of Servicer	1,769.98	
v	Cash Forwarded by Administrator for Consolidation Activity	61,969.42	
vi	Collection Fees/Returned Items	738.31	
vii	Cash Forwarded by Administrator for Late Fee Activity	233,973.45	
viii	Total Interest Collections	\$ 23,606,667.09	
C	Other Reimbursements		\$173,583.10
D	Reserves in Excess of Reserve Requirement		\$ 84,728.96
E	Trust Account Investment Income		\$ 125,548.83
F	Administrator Account Investment Income		\$ 31,155.57
	TOTAL FUNDS RECEIVED	\$ 69,172,587.84	
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Servicing Fees	(\$1,094,187.17)	
ii	Consolidation Loan Rebate Fees	(\$4,960,257.00)	
iii	ARS related fees, payments, and accruals (IV-A-v + IV-B-v)	\$ (2,623,953.59)	
F	TOTAL AVAILABLE FUNDS	\$ 60,494,190.08	
G	Servicing Fees Due for Current Period		\$787,806.50
	Less: Servicing ADJ (A-iv + B-iv)	\$ (1,769.98)	
H	Carryover Servicing Fees Due		\$ -
I	Administration Fees Due		\$ 20,000.00
J	Total Fees Due for Period	\$ 806,036.52	

IV Auction Rate Security Detail

A Auction Rate Securities Paid During Collection Period

i	Payment	Security	Interest	No. of	Start Date	End Date	Interest Payment	
	Date	Description	Rate	Days				
	03/18/2003	SLM TRUST 2002-7 A-6	1.320000%	28	02/18/2003	03/18/2003	97,071.33	
	03/18/2003	SLM TRUST 2002-7 B	1.370000%	28	02/18/2003	03/18/2003	63,773.50	
	03/20/2003	SLM TRUST 2002-7 A- 11	1.300000%	28	02/20/2003	03/20/2003	101,111.11	
	03/28/2003	SLM TRUST 2002-7 A-7	1.310000%	28	02/28/2003	03/28/2003	101,888.89	
	04/02/2003	SLM TRUST 2002-7 A- 10	1.320000%	28	03/05/2003	04/02/2003	102,666.67	
	04/04/2003	SLM TRUST 2002-7 A-8	1.310000%	28	03/07/2003	04/04/2003	101,888.89	
	04/08/2003	SLM TRUST 2002-7 A-9	1.300000%	28	03/11/2003	04/08/2003	101,111.11	
	04/15/2003	SLM TRUST 2002-7 A-6	1.300000%	28	03/18/2003	04/15/2003	95,600.56	
	04/15/2003	SLM TRUST 2002-7 B	1.340000%	28	03/18/2003	04/15/2003	62,377.00	
	04/17/2003	SLM TRUST 2002-7 A- 11	1.280000%	28	03/20/2003	04/17/2003	99,555.56	
	04/25/2003	SLM TRUST 2002-7 A-7	1.310000%	28	03/28/2003	04/25/2003	101,888.89	
	04/30/2003	SLM TRUST 2002-7 A- 10	1.310000%	28	04/02/2003	04/30/2003	101,888.89	
	05/02/2003	SLM TRUST 2002-7 A-8	1.300000%	28	04/04/2003	05/02/2003	101,111.11	
	05/06/2003	SLM TRUST 2002-7 A-9	1.320000%	28	04/08/2003	05/06/2003	102,666.67	
	05/13/2003	SLM TRUST 2002-7 A-6	1.300000%	28	04/15/2003	05/13/2003	95,600.56	
	05/13/2003	SLM TRUST 2002-7 B	1.350000%	28	04/15/2003	05/13/2003	62,842.50	
	05/15/2003	SLM TRUST 2002-7 A- 11	1.300000%	28	04/17/2003	05/15/2003	101,111.11	
	05/23/2003	SLM TRUST 2002-7 A-7	1.310000%	28	04/25/2003	05/23/2003	101,888.89	
	05/28/2003	SLM TRUST 2002-7 A- 10	1.330000%	28	04/30/2003	05/28/2003	103,444.44	
	05/30/2003	SLM TRUST 2002-7 A-8	1.310000%	28	05/02/2003	05/30/2003	101,888.89	
ii	Auction Rate Security Payments Made During Collection Period						\$	1,901,376.57
iii	Broker/Dealer Fees Paid During Collection Period				3/1/03-5/31/03	\$	289,831.11	
iv	Auction Agent Fees Paid During Collection Period				3/1/03-5/31/03	\$	<u>12,317.82</u>	
v	Total Payments Out of Future Distribution Account During Collection Period						\$	<u>2,203,525.50</u>

B Payments Set Aside During Collection Period for Future Distributions

i	Payment	Security	Interest	No. of	Start Date	End Date	Total Payment	
	Date	Description	Rate	Days				
	6/3/2003	SLM TRUST 2002-7 A-9	1.310000%	28	05/06/2003	6/3/2003	101,888.89	
	06/10/2003	SLM TRUST 2002-7 A-6	1.310000%	28	05/13/2003	06/10/2003	96,335.94	
	06/10/2003	SLM TRUST 2002-7 B	1.350000%	28	05/13/2003	06/10/2003	62,842.50	
	06/12/2003	SLM TRUST 2002-7 A- 11	1.310000%	28	05/15/2003	06/12/2003	101,888.89	
ii	Future Auction Rate Security Payments Set Aside						\$	362,956.22
iii	Future Broker Dealer Fees Set Aside for Payment						\$	55,128.89
iv	Future Auction Agent Fees Set Aside for Payment						\$	2,342.98
	Less: Auction Rate Security Payments and Fees due on the Distribution Date						\$	-
v	Total Funds Remaining in Future Distribution Account						\$	<u><u>420,428.09</u></u>

V. 2002-7 Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*		
	2/28/2003	5/31/2003	2/28/2003	5/31/2003	2/28/2003	5/31/2003	2/28/2003	5/31/2003	2/28/2003	5/31/2003	
INTERIM:											
In School											
Current	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%	
Grace											
Current	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%	
TOTAL INTERIM	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%	
REPAYMENT											
Active											
Current	7.443%	7.444%	67,171	65,883	69.218%	69.019%	\$ 1,267,671,845.43	\$ 1,231,896,618.74	66.157%	65.468%	
31-60 Days Delinquent	7.646%	7.657%	2,682	2,495	2.764%	2.614%	\$ 54,985,080.26	\$ 47,848,742.29	2.870%	2.543%	
61-90 Days Delinquent	7.755%	7.740%	1,293	1,316	1.332%	1.379%	\$ 25,719,670.40	\$ 26,601,921.35	1.342%	1.414%	
91-120 Days Delinquent	7.808%	7.780%	701	671	0.722%	0.703%	\$ 14,358,490.75	\$ 13,958,070.05	0.749%	0.742%	
> 120 Days Delinquent	8.056%	7.978%	891	800	0.918%	0.838%	\$ 20,378,079.14	\$ 17,902,256.09	1.063%	0.951%	
Deferment											
Current	7.466%	7.460%	9,792	9,476	10.090%	9.927%	\$ 193,926,357.60	\$ 189,668,234.47	10.121%	10.080%	
Forbearance											
Current	7.588%	7.572%	14,384	14,739	14.822%	15.441%	\$ 335,604,322.72	\$ 352,239,271.00	17.514%	18.720%	
TOTAL REPAYMENT	7.490%	7.487%	96,914	95,380	99.866%	99.921%	\$ 1,912,643,846.30	\$ 1,880,115,113.99	99.816%	99.918%	
Claims in Process (1)	8.085%	8.327%	130	75	0.134%	0.079%	\$ 3,521,430.28	\$ 1,538,576.97	0.184%	0.082%	
Aged Claims Rejected (2)	0.000%	0.000%	-	-	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%	
GRAND TOTAL	7.491%	7.488%	97,044	95,455	100.000%	100.000%	\$ 1,916,165,276.58	\$ 1,881,653,690.96	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.

VI. 2002-7		Portfolio Characteristics by School		
SCHOOL TYPE	WAC	#Loans	\$ Amount	%
-Four Year	8.812%	543	\$ 12,467,584.94	0.663%
-Two Year	9.038%	24	292,558.63	0.016%
-Technical	8.951%	31	373,296.69	0.020%
-Other	<u>7.478%</u>	<u>94,857</u>	<u>1,868,520,250.70</u>	<u>99.301%</u>
-Total	7.488%	95,455	\$ 1,881,653,690.96	100.000%

* 100% of the Trust Student Loans are consolidation loans.

*Percentages may not total 100% due to rounding.

VII. 2002-7 Expected Interest Calculation and Swap Payments

A	Borrower Interest Accrued During Collection Period	\$	33,662,885.64
B	Interest Subsidy Payments Accrued During Collection Period		1,299,075.51
C	SAP Payments Accrued During Collection Period		8.52
D	INV Earnings Accrued for Collection Period (RESERVE, COLLECTION, EURO & FUT DIST ACTS)		125,548.83
E	INV Earnings Accrued for Collection Period (CAPITALIZED INTEREST ACCOUNT)		65,192.09
F	Investment Earnings (ADMINISTRATOR ACCOUNTS)		31,155.57
G	Consolidation Loan Rebate Fees		<u>(4,960,257.00)</u>
H	Net Expected Interest Collections	\$	30,223,609.16

H Currency Swap Payments Due to the Trust

i	Aggregate Swap Notional Amount - Class A-5 *
ii	Euribor/Libor Rate
iii	Spread
iv	Final Rate (ii+iii)
v	Swap Payments Due

	Trust Receives	Trust Pays
	500,000,000	\$505,000,000
	2.54500%	1.25875%
	<u>0.2700%</u>	<u>0.3300%</u>
	2.81500%	1.58875%
	3,557,847.22	\$ 2,028,083.51

* Payments are calculated using an exchange rate of \$1.01 = 1.00

VIII. 2002-7 Accrued Interest Factors

		Accrued Int Factor	Accrual Period	Rate
A	Class A-1 Interest Rate	0.003181840	(3/17/03-6/16/03)	1.25875%
B	Class A-2 Interest Rate	0.003282951	(3/17/03-6/16/03)	1.29875%
C	Class A-3 Interest Rate	0.003409340	(3/17/03-6/16/03)	1.34875%
D	Class A-4 Interest Rate	0.003636840	(3/17/03-6/16/03)	1.43875%
E	Class A-5 Interest Rate	0.007115694	(3/17/03-6/16/03)	2.81500%

IX. 2002-7 Inputs From Original Data

2/28/03

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	1,916,185,276.58
ii	Interest To Be Capitalized		9,015,094.51
iii	Total Pool	\$	1,925,180,371.09
iv	Specified Reserve Account Balance		4,812,950.93
v	Total Adjusted Pool	\$	1,929,993,322.02

B	Total Note and Certificate Factor		0.96709041175
C	Total Note Balance	\$	1,929,993,322.02

Note Balance	3/17/2003	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6	Class A-7	Class A-8	Class A-9	Class A-10	Class A-11	Class B
i	Current Factor	0.6740126174	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000
ii	Expected Note Balance	\$ 135,793,322.02	\$ 229,400,000.00	\$ 198,460,000.00	\$ 206,940,000.00	\$ 500,000,000.00	\$ 94,550,000.00	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	\$ 59,850,000.00
E	Note Principal Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
F	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
G	Interest Carryover	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

H	Reserve Account Balance	\$	4,812,950.93
I	Unpaid Primary Servicing Fees from Prior Month(s)	\$	0.00
J	Unpaid Administration fees from Prior Quarter(s)	\$	0.00
K	Unpaid Carryover Servicing Fees from Prior Quarter(s)	\$	0.00
L	Interest Due on Unpaid Carryover Servicing Fees	\$	0.00

XI. 2002-7 Waterfall for Distributions

		Remaining	
		<u>Funds Balance</u>	
A	Total Available Funds (III-F)	\$ 60,494,190.08	\$ 60,494,190.08
B	Primary Servicing Fees-Current Month	\$ 786,036.52	\$ 59,708,153.56
C	Administration Fee	\$ 20,000.00	\$ 59,688,153.56
D	Auction Agent Fees Due 6/16/2003	\$ 0.00	\$ 59,688,153.56
	Broker/Dealer Fees Due 6/16/2003	\$ 0.00	\$ 59,688,153.56
E	Noteholders' Interest Distribution Amounts for 6/16/2003		
i	Class A-1	\$ 432,072.66	\$ 59,256,080.90
ii	Class A-2	\$ 753,109.05	\$ 58,502,971.85
iii	Class A-3	\$ 676,617.67	\$ 57,826,354.18
iv	Class A-4	\$ 752,607.73	\$ 57,073,746.45
v	Class A-5 US Dollar Equivalent to the Swap Counterparty	\$ 2,028,083.51	\$ 55,045,662.95
vi	Class A-6	\$ 0.00	\$ 55,045,662.95
vii	Class A-7	\$ 0.00	\$ 55,045,662.95
viii	Class A-8	\$ 0.00	\$ 55,045,662.95
ix	Class A-9	\$ 0.00	\$ 55,045,662.95
x	Class A-10	\$ 0.00	\$ 55,045,662.95
xi	Class A-11	\$ 0.00	\$ 55,045,662.95
xii	Class B	\$ 0.00	\$ 55,045,662.95
xiii	Total Noteholder's Interest Distribution	\$ 4,642,490.62	
F	Noteholder's Principal Distribution Amount Paid * (or set aside)		
i	Class A-1	\$ 33,976,310.91	\$ 21,069,352.04
ii	Class A-2	\$ 0.00	\$ 21,069,352.04
iii	Class A-3	\$ 0.00	\$ 21,069,352.04
iv	Class A-4	\$ 0.00	\$ 21,069,352.04
v	Class A-5 US Dollar Equivalent to the Swap Counterparty	-	\$ 21,069,352.04
vi	Class A-6	\$ 0.00	\$ 21,069,352.04
vii	Class A-7	\$ 0.00	\$ 21,069,352.04
viii	Class A-8	\$ 0.00	\$ 21,069,352.04
ix	Class A-9	\$ 0.00	\$ 21,069,352.04
x	Class A-10	\$ 0.00	\$ 21,069,352.04
xi	Class A-11	\$ 0.00	\$ 21,069,352.04
xii	Class B	\$ 0.00	\$ 21,069,352.04
xiii	Total Noteholder's Principal Distribution	\$ 33,976,310.91	
G	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 21,069,352.04
H	Carryover Servicing Fees	\$ 0.00	\$ 21,069,352.04
I	Noteholder's Interest Carryover		
i	Class A-1	\$ 0.00	\$ 21,069,352.04
ii	Class A-2	\$ 0.00	\$ 21,069,352.04
iii	Class A-3	\$ 0.00	\$ 21,069,352.04
iv	Class A-4	\$ 0.00	\$ 21,069,352.04
v	Class A-5	\$ 0.00	\$ 21,069,352.04
vi	Class A-6	\$ 0.00	\$ 21,069,352.04
vii	Class A-7	\$ 0.00	\$ 21,069,352.04
viii	Class A-8	\$ 0.00	\$ 21,069,352.04
ix	Class A-9	\$ 0.00	\$ 21,069,352.04
x	Class A-10	\$ 0.00	\$ 21,069,352.04
xi	Class A-11	\$ 0.00	\$ 21,069,352.04
xii	Class B	\$ 0.00	\$ 21,069,352.04
xiii	Total Noteholder's Interest Carryover	\$ 0.00	
J	Excess Distribution Release to Certificateholders	\$ 21,069,352.04	\$ 0.00

* Principal allocable to Auction Rate Securities not payable on the distribution date is paid to the Future Distribution Account for payment on the related Auction Rate Distribution date.

XII. 2002-7 Distributions

Distribution Amounts	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6	Class A-7	Class A-8	Class A-9	Class A-10	Class A-11	Class B
i Quarterly Interest Due	\$ 432,072.66	\$ 753,109.05	\$ 676,617.67	\$ 752,607.73	\$ 2,028,083.51	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
ii Quarterly Interest Paid	<u>432,072.66</u>	<u>753,109.05</u>	<u>676,617.67</u>	<u>752,607.73</u>	<u>2,028,083.51</u>	<u>0.00</u>						
iii Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv Interest Carryover Due	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
v Interest Carryover Paid	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
vi Interest Carryover	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii Quarterly Principal Due	\$ 33,976,310.91	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii Quarterly Principal Paid (or set aside)	<u>33,976,310.91</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
k Quarterly Principal Shortfall	\$ (0.00)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x Total Distribution Amount	\$ 34,408,383.57	\$ 753,109.05	\$ 676,617.67	\$ 752,607.73	\$ 2,028,083.51	\$ 0.00						

B Principal Distribution Reconciliation

i Notes Outstanding Principal Balance	5/31/03	\$ 1,929,993,322.02
ii Adjusted Pool Balance	5/31/03	1,896,017,011.11
iii Notes Outstanding Exceeding Pool Balance (i-ii)		<u>\$ 33,976,310.91</u>
iv Adjusted Pool Balance	2/28/03	\$ 1,929,993,322.02
v Adjusted Pool Balance	5/31/03	<u>1,896,017,011.11</u>
vi Current Principal Due (iv-v)		\$ 33,976,310.91
vii Notes Issued Exceeding Adjusted Pool Balance		-
viii Principal Distribution Amount (vi + vii)		<u>\$ 33,976,310.91</u>
k Principal Distribution Amount Paid or Set Aside		\$ 33,976,310.91
x Principal Shortfall (viii - ix)		\$ (0.00)
Total Principal Distribution		\$ 33,976,310.91
Total Interest Distribution		4,642,490.62
Total Cash Distributions		\$ 38,618,801.53

F Note Balances

	3/17/2003	6/16/2003	Balance	Next ARS Pay Date
i A-1 Note Balance 78442GEM4	\$ 135,793,322.02	\$ 101,817,011.11	\$ 94,550,000.00	07/08/03
A-1 Note Pool Factor	0.6740126174	0.5053705818	1.0000000000	
ii A-2 Note Balance 78442GEN2	\$ 229,400,000.00	\$ 229,400,000.00	\$ 100,000,000.00	06/20/03
A-2 Note Pool Factor	1.0000000000	1.0000000000	1.0000000000	
iii A-3 Note Balance 78442GEP7	\$ 198,460,000.00	\$ 198,460,000.00	\$ 100,000,000.00	06/27/03
A-3 Note Pool Factor	1.0000000000	1.0000000000	1.0000000000	
iv A-4 Note Balance 78442GEQ5	\$ 206,940,000.00	\$ 206,940,000.00	\$ 100,000,000.00	07/01/03
A-4 Note Pool Factor	1.0000000000	1.0000000000	1.0000000000	
v A-5 Note Balance XS0158197821	\$ 500,000,000.00	\$ 500,000,000.00	\$ 100,000,000.00	06/25/03
A-5 Note Pool Factor	1.0000000000	1.0000000000	1.0000000000	
vi A-6 Note Balance 78442GES1	\$ 94,550,000.00	\$ 94,550,000.00	\$ 100,000,000.00	07/10/03
A-6 Note Pool Factor	1.0000000000	1.0000000000	1.0000000000	
vii A-7 Note Balance 78442GET9	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	07/08/03
A-7 Note Pool Factor	1.0000000000	1.0000000000	1.0000000000	
viii A-8 Note Balance 78442GEU6	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	
A-8 Note Pool Factor	1.0000000000	1.0000000000	1.0000000000	
ix A-9 Note Balance 78442GEV4	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	
A-9 Note Pool Factor	1.0000000000	1.0000000000	1.0000000000	
x A-10 Note Balance 78442GEW2	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	
A-10 Note Pool Factor	1.0000000000	1.0000000000	1.0000000000	
xi A-11 Note Balance 78442GEX0	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	
A-11 Note Pool Factor	1.0000000000	1.0000000000	1.0000000000	
v B Note Balance 78442GEY8	\$ 59,850,000.00	\$ 59,850,000.00	\$ 59,850,000.00	
B Note Pool Factor	1.0000000000	1.0000000000	1.0000000000	

G Reserve Account Reconciliation

i Beginning of Period Balance	\$ 4,812,950.93
ii Deposits to correct Shortfall	\$ -
iii Total Reserve Account Balance Available	<u>\$ 4,812,950.93</u>
iv Required Reserve Account Balance	\$ 4,728,221.97
vi Shortfall Carried to Next Period	\$ -
vii Excess Reserve - Release to Waterfall	\$ 84,728.96
viii Ending Reserve Account Balance	\$ 4,728,221.97

	3/1/03-5/31/03	11/26/02-2/28/02
Beginning Student Loan Portfolio Balance	\$ 1,916,165,276.58	\$ 1,966,111,167.94
Student Loan Principal Activity		
i Regular Principal Collections	\$ 31,742,029.82	\$ 49,506,956.08
ii Principal Collections from Guarantors	5,914,112.70	1,165,287.06
iii Principal Reimbursements	7,494,761.77	21,937,270.22
iv Other System Adjustments	-	-
v Total Principal Collections	\$ 45,150,904.29	\$ 72,609,513.36
Student Loan Non-Cash Principal Activity		
i Other Adjustments	\$ 616,457.87	\$ 1,683,851.02
ii Capitalized Interest	(11,255,776.54)	(24,347,473.02)
iii Total Non-Cash Principal Activity	\$ (10,639,318.67)	\$ (22,663,622.00)
(-) Total Student Loan Principal Activity	\$ 34,511,585.62	\$ 49,945,891.36
Student Loan Interest Activity		
i Regular Interest Collections	\$ 22,079,576.81	\$ 44,674,185.75
ii Interest Claims Received from Guarantors	447,897.20	32,792.91
iii Collection Fees	738.31	726.75
iv Late Fee Reimbursements	233,973.45	454,692.11
v Interest Reimbursements	61,969.42	310,994.96
vi Other System Adjustments	-	-
vii Special Allowance Payments	12.17	-
viii Subsidy Payments	782,499.73	1,592,487.63
ix Total Interest Collections	\$ 23,606,667.09	\$ 47,065,880.11
Student Loan Non-Cash Interest Activity		
i Interest Accrual Adjustment	\$ (546,479.28)	\$ (1,671,814.10)
ii Capitalized Interest	11,255,776.54	24,347,473.02
iii Total Non-Cash Interest Adjustments	\$ 10,709,297.26	\$ 22,675,658.92
Total Student Loan Interest Activity	\$ 34,315,964.35	\$ 69,741,539.03
(=) Ending Student Loan Portfolio Balance	\$ 1,881,653,690.96	\$ 1,916,165,276.58
(+) Interest to be Capitalized	\$ 9,635,098.18	\$ 9,015,094.51
(=) TOTAL POOL	\$ 1,891,288,789.14	\$ 1,925,180,371.09
(+) Reserve Account Balance	\$ 4,728,221.97	\$ 4,812,950.93
(=) Total Adjusted Pool	\$ 1,896,017,011.11	\$ 1,929,993,322.02

XIV. 2002-7

Payment History and CPRs

Distribution Date	Actual Pool Balances	Since Issued CPR *
Mar-03	\$ 1,925,180,371	5.09%
Jun-03	\$ 1,891,288,789	5.41%

** Since Issued CPR* is based on the current period's ending pool balance
calculated against the original pool balance and assuming cutoff date pool data