

SLM Student Loan Trust 2002-7

Quarterly Servicing Report

Report Date:

8/31/2003

Reporting Period:

6/1/03-8/31/03

I. Deal Parameters					
Student Loan Portfolio Characteristics					
			5/31/2003	Activity	8/31/2003
A	i	Portfolio Balance	\$ 1,881,853,890.96	\$ (36,093,969.43)	\$ 1,845,559,721.53
	ii	Interest to be Capitalized	9,635,098.18		9,929,924.02
	iii	Total Pool	\$ 1,891,288,789.14		\$ 1,855,489,645.55
	iv	Specified Reserve Account Balance	4,728,221.97		4,638,724.11
	v	Total Adjusted Pool	\$ 1,896,017,011.11		\$ 1,860,128,369.66
B					
	i	Weighted Average Coupon (WAC)	7.488%		7.483%
	ii	Weighted Average Remaining Term	260.13		258.77
	iii	Number of Loans	95,455		93,813
	iv	Number of Borrowers	58,934		57,877
	v	Aggregate Outstanding Principal Balance - T-Bill	\$434,179,571.64		\$421,218,381.21
	vi	Aggregate Outstanding Principal Balance - Commercial Paper	\$1,457,109,217.50		\$1,434,271,264.34
C					
		Notes	Spread	Balance 6/16/03	Balance 9/15
	i	A-1 L Notes 78442GEM4	0.000%	\$ 101,817,011.11	\$ 65,928,369.66
	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	6/16/2003		9/15/2003
	i	Required Reserve Acct Deposit (%)	0.25%		0.25%
	ii	Reserve Acct Initial Deposit (\$)			
	iii	Specified Reserve Acct Balance (\$)	\$ 4,728,221.97		\$ 4,638,724.11
	iv	Reserve Account Floor Balance (\$)	\$ 1,975,947.00		\$ 1,975,947.00
	v	Current Reserve Acct Balance (\$)	\$ 4,728,221.97		\$ 4,638,724.11
E					
		Capitalized Interest Account	6/16/2003		9/15/2003
	i	Current Capitalized Interest Account Balance (\$)	\$ 22,388,057.80		\$ 22,444,024.92

* A-5 is denominated in Euros

II. 2002-7		Transactions from:	5/31/2003	through:	8/31/2003
A Student Loan Principal Activity					
i	Regular Principal Collections		\$43,237,722.83		
ii	Principal Collections from Guarantor		3,532,671.01		
iii	Principal Reimbursements		182.12		
iv	Other System Adjustments		0.00		
v	Total Principal Collections		\$ 46,770,575.96		
B Student Loan Non-Cash Principal Activity					
i	Other Adjustments		\$557,178.02		
ii	Capitalized Interest		(11,233,784.55)		
iii	Total Non-Cash Principal Activity		\$ (10,676,606.53)		
C Total Student Loan Principal Activity			\$ 36,093,969.43		
D Student Loan Interest Activity					
i	Regular Interest Collections		\$21,572,238.40		
ii	Interest Claims Received from Guarantors		238,811.60		
iii	Collection Fees		775.85		
iv	Late Fee Reimbursements		221,951.92		
v	Interest Reimbursements		371.46		
vi	Other System Adjustments		0.00		
vii	Special Allowance Payments		32.50		
viii	Subsidy Payments		1,850,093.81		
ix	Total Interest Collections		\$ 23,884,275.54		
E Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustment		(\$502,995.36)		
ii	Capitalized Interest		11,233,784.55		
iii	Total Non-Cash Interest Adjustments		\$ 10,730,789.19		
F Total Student Loan Interest Activity			\$ 34,615,064.73		
G.	Non-Reimbursable Losses During Collection Period		\$ 24,803.69		
H.	Cumulative Non-Reimbursable Losses to Date		\$26,699.21		

III. 2002-7 Collection Account Activity 5/31/2003 through 8/31/2003

A	Principal Collections		
i	Principal Payments Received	\$29,580,553.45	
ii	Consolidation Principal Payments	\$17,189,840.39	
iii	Reimbursements by Seller	0.00	
iv	Reimbursements by Servicer	182.12	
v	Re-purchased Principal	0.00	
vi	Total Principal Collections	\$ 46,770,575.96	
B	Interest Collections		
i	Interest Payments Received	\$23,526,199.51	
ii	Consolidation Interest Payments	\$134,976.80	
iii	Reimbursements by Seller	0.00	
iv	Reimbursements by Servicer	371.46	
v	Re-purchased Interest	0.00	
vi	Collection Fees/Returned Items	775.85	
vii	Late Fees	221,951.92	
viii	Total Interest Collections	\$ 23,884,275.54	
C	Other Reimbursements		192,084.05
D	Reserves in Excess of Reserve Requirement	\$	89,497.86
E	Trust Account Investment Income	\$	108,181.52
F	Administrator Account Investment Income	\$	147.78
	TOTAL FUNDS RECEIVED	\$	71,044,762.71
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Servicing Fees		(\$769,587.54)
ii	Consolidation Loan Rebate Fees		(\$6,488,428.56)
iii	ARS related fees, payments, and accruals (IV-A-v + IV-B-v)	\$	(2,204,786.67)
G	TOTAL AVAILABLE FUNDS	\$	61,581,959.95
H	Servicing Fees Due for Current Period		774,835.40
I	Carryover Servicing Fees Due	\$	-
J	Administration Fees Due	\$	20,000.00
K	Total Fees Due for Period	\$	794,835.40

A Auction Rate Securities Paid During Collection Period

i	Payment	Security	Interest	No. of	Start Date	End Date	Interest Payment
	Date	Description	Rate	Days			
	06/20/2003	SLM TRUST 2002-7 A-7	1.310000%	28	05/23/2003	06/20/2003	101,888.89
	06/25/2003	SLM TRUST 2002-7 A- 10	1.330000%	28	05/28/2003	06/25/2003	103,444.44
	06/27/2003	SLM TRUST 2002-7 A-8	1.310000%	28	05/30/2003	06/27/2003	101,888.89
	07/01/2003	SLM TRUST 2002-7 A-9	1.300000%	28	06/03/2003	07/01/2003	101,111.11
	07/08/2003	SLM TRUST 2002-7 A-6	1.280000%	28	06/10/2003	07/08/2003	94,129.78
	07/08/2003	SLM TRUST 2002-7 B	1.320000%	28	06/10/2003	07/08/2003	61,446.00
	07/10/2003	SLM TRUST 2002-7 A- 11	1.190000%	28	06/12/2003	07/10/2003	92,555.56
	07/18/2003	SLM TRUST 2002-7 A-7	1.160000%	28	06/20/2003	07/18/2003	90,222.22
	07/23/2003	SLM TRUST 2002-7 A- 10	1.100000%	28	06/25/2003	07/23/2003	85,555.56
	07/25/2003	SLM TRUST 2002-7 A-8	1.130000%	28	06/27/2003	07/25/2003	87,888.89
	07/29/2003	SLM TRUST 2002-7 A-9	1.130000%	28	07/01/2003	07/29/2003	87,888.89
	08/05/2003	SLM TRUST 2002-7 A-6	1.110000%	28	07/08/2003	08/05/2003	81,628.17
	08/05/2003	SLM TRUST 2002-7 B	1.150000%	28	07/08/2003	08/05/2003	53,532.50
	08/07/2003	SLM TRUST 2002-7 A- 11	1.060000%	28	07/10/2003	08/07/2003	82,444.44
	08/15/2003	SLM TRUST 2002-7 A-7	1.090000%	28	07/18/2003	08/15/2003	84,777.78
	08/20/2003	SLM TRUST 2002-7 A- 10	1.110000%	28	07/23/2003	08/20/2003	86,333.33
	08/22/2003	SLM TRUST 2002-7 A-8	1.090000%	28	07/25/2003	08/22/2003	84,777.78
	08/26/2003	SLM TRUST 2002-7 A-9	1.090000%	28	07/29/2003	08/26/2003	84,777.78
ii	Auction Rate Security Payments Made During Collection Period			6/1/03-8/31/03		\$	1,566,292.01
iii	Broker/Dealer Fees Paid During Collection Period			6/1/03-8/31/03		\$	265,813.33
iv	Auction Agent Fees Paid During Collection Period			6/1/03-8/31/03		\$	<u>11,297.07</u>
v	Total Payments Out of Future Distribution Account During Collection Period					\$	1,843,402.41

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			
	9/2/2003	SLM TRUST 2002-7 A-6	1.080000%	28	08/05/2003	9/2/2003	79,422.00
	09/02/2003	SLM TRUST 2002-7 B	1.130000%	28	08/05/2003	09/02/2003	52,601.50
	09/04/2003	SLM TRUST 2002-7 A- 11	1.100000%	28	08/07/2003	09/04/2003	85,555.56
	09/12/2003	SLM TRUST 2002-7 A-7	1.110000%	28	08/15/2003	09/12/2003	86,333.33
ii	Future Auction Rate Security Payments Set Aside					\$	303,912.39
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>361,384.26</u>

V. 2002-7 Portfolio Characteristics										
STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	5/31/2003	8/31/2003	5/31/2003	8/31/2003	5/31/2003	8/31/2003	5/31/2003	8/31/2003	5/31/2003	8/31/2003
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	7.444%	7.443%	65,883	64,549	69.019%	68.733%	\$ 1,231,896,618.74	\$ 1,202,327,539.80	65.468%	65.147%
31-60 Days Delinquent	7.657%	7.759%	2,495	2,552	2.614%	2.717%	\$ 47,848,742.29	\$ 50,876,390.54	2.543%	2.757%
61-90 Days Delinquent	7.740%	7.766%	1,316	1,314	1.379%	1.399%	\$ 26,601,921.35	\$ 26,308,219.47	1.414%	1.425%
91-120 Days Delinquent	7.780%	7.898%	671	513	0.703%	0.546%	\$ 13,958,070.05	\$ 10,443,141.05	0.742%	0.566%
> 120 Days Delinquent	7.978%	8.012%	800	855	0.838%	0.910%	\$ 17,902,256.09	\$ 19,204,072.74	0.951%	1.041%
Deferment										
Current	7.460%	7.445%	9,476	9,881	9.927%	10.521%	\$ 189,668,234.47	\$ 196,112,453.11	10.080%	10.626%
Forbearance										
Current	7.572%	7.536%	14,739	14,177	15.441%	15.096%	\$ 352,239,271.00	\$ 338,894,453.43	18.720%	18.363%
TOTAL REPAYMENT	7.487%	7.482%	95,380	93,841	99.921%	99.924%	\$ 1,880,115,113.99	\$ 1,844,166,270.14	99.918%	99.924%
Claims in Process (1)	8.327%	8.260%	75	72	0.079%	0.077%	\$ 1,538,576.97	\$ 1,393,451.39	0.082%	0.076%
Aged Claims Rejected (2)	0.000%	0.000%	-	-	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	7.488%	7.483%	95,455	93,913	100.000%	100.000%	\$ 1,881,653,690.96	\$ 1,845,559,721.53	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 Expected Interest Calculation and Swap Payments

A	Borrower Interest Accrued During Collection Period	\$	33,005,982.88
B	Interest Subsidy Payments Accrued During Collection Period		1,330,220.92
C	SAP Payments Accrued During Collection Period		5.60
D	INV Earnings Accrued for Collection Period (RESERVE, COLLECTION, EURO & FUT DIST ACTS)		108,181.52
E	INV Earnings Accrued for Collection Period (CAPITALIZED INTEREST ACCOUNT)		55,967.12
F	Investment Earnings (ADMINISTRATOR ACCOUNTS)		147.78
G	Consolidation Loan Rebate Fees		(6,488,428.56)
H	Net Expected Interest Collections	\$	28,012,077.26

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
	2.12400%	1.11875%
	0.2700%	0.3300%
	2.39400%	1.44875%
	3,025,750.00	\$ 1,849,369.62

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

VII. 2002-7 Accrued Interest Factors

		Accrued Int Factor	Accrual Period	Rate
A	Class A-1 Interest Rate	0.002827951	(6/16/03-9/15/03)	1.11875%
B	Class A-2 Interest Rate	0.002929063	(6/16/03-9/15/03)	1.15875%
C	Class A-3 Interest Rate	0.003055451	(6/16/03-9/15/03)	1.20875%
D	Class A-4 Interest Rate	0.003282951	(6/16/03-9/15/03)	1.29875%
E	Class A-5 Interest Rate	0.006051500	(6/16/03-9/15/03)	2.39400%

VIII. 2002-7 Inputs From Original Data

5/31/03

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	1,881,653,690.96
ii	Interest To Be Capitalized		9,635,098.18
iii	Total Pool	\$	1,891,288,789.14
iv	Specified Reserve Account Balance		4,728,221.97
v	Total Adjusted Pool	\$	1,896,017,011.11

B	Total Note and Certificate Factor		0.95006539714
C	Total Note Balance	\$	1,896,017,011.11

Note Balance	6/16/2003	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	0.5053705818	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	\$ 101,817,011.11	\$ 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	\$	4,728,221.97
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

IX. 2002-7 Waterfall for Distributions

		Remaining	
		<u>Funds Balance</u>	
A	Total Available Funds (III-F)	\$ 61,581,959.95	\$ 61,581,959.95
B	Primary Servicing Fees-Current Month	\$ 774,835.40	\$ 60,807,124.55
C	Administration Fee	\$ 20,000.00	\$ 60,787,124.55
D	Auction Agent Fees Due 9/15/2003	\$ 0.00	\$ 60,787,124.55
	Broker/Dealer Fees Due 9/15/2003	\$ 0.00	\$ 60,787,124.55
E	Noteholders' Interest Distribution Amounts for 9/15/2003		
i	Class A-1	\$ 287,933.56	\$ 60,499,190.99
ii	Class A-2	\$ 671,926.94	\$ 59,827,264.05
iii	Class A-3	\$ 606,384.88	\$ 59,220,879.17
iv	Class A-4	\$ 679,373.96	\$ 58,541,505.21
v	Class A-5 US Dollar Equivalent to the Swap Counterparty	\$ 1,849,369.62	\$ 56,692,135.59
vi	Class A-6	\$ 0.00	\$ 56,692,135.59
vii	Class A-7	\$ 0.00	\$ 56,692,135.59
viii	Class A-8	\$ 0.00	\$ 56,692,135.59
ix	Class A-9	\$ 0.00	\$ 56,692,135.59
x	Class A-10	\$ 0.00	\$ 56,692,135.59
xi	Class A-11	\$ 0.00	\$ 56,692,135.59
xii	Class B	\$ 0.00	\$ 56,692,135.59
xiii	Total Noteholder's Interest Distribution	\$ 4,094,988.96	
F	Noteholder's Principal Distribution Amount Paid * (or set aside)		
i	Class A-1	\$ 35,888,641.45	\$ 20,803,494.14
ii	Class A-2	\$ 0.00	\$ 20,803,494.14
iii	Class A-3	\$ 0.00	\$ 20,803,494.14
iv	Class A-4	\$ 0.00	\$ 20,803,494.14
v	Class A-5 US Dollar Equivalent to the Swap Counterparty	-	\$ 20,803,494.14
vi	Class A-6	\$ 0.00	\$ 20,803,494.14
vii	Class A-7	\$ 0.00	\$ 20,803,494.14
viii	Class A-8	\$ 0.00	\$ 20,803,494.14
ix	Class A-9	\$ 0.00	\$ 20,803,494.14
x	Class A-10	\$ 0.00	\$ 20,803,494.14
xi	Class A-11	\$ 0.00	\$ 20,803,494.14
xii	Class B	\$ 0.00	\$ 20,803,494.14
xiii	Total Noteholder's Principal Distribution	\$ 35,888,641.45	
G	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 20,803,494.14
H	Carryover Servicing Fees	\$ 0.00	\$ 20,803,494.14
I	Noteholder's Interest Carryover		
i	Class A-1	\$ 0.00	\$ 20,803,494.14
ii	Class A-2	\$ 0.00	\$ 20,803,494.14
iii	Class A-3	\$ 0.00	\$ 20,803,494.14
iv	Class A-4	\$ 0.00	\$ 20,803,494.14
v	Class A-5	\$ 0.00	\$ 20,803,494.14
vi	Class A-6	\$ 0.00	\$ 20,803,494.14
vii	Class A-7	\$ 0.00	\$ 20,803,494.14
viii	Class A-8	\$ 0.00	\$ 20,803,494.14
ix	Class A-9	\$ 0.00	\$ 20,803,494.14
x	Class A-10	\$ 0.00	\$ 20,803,494.14
xi	Class A-11	\$ 0.00	\$ 20,803,494.14
xii	Class B	\$ 0.00	\$ 20,803,494.14
xiii	Total Noteholder's Interest Carryover	\$ 0.00	
J	Excess Distribution Release to Certificateholders	\$ 20,803,494.14	\$ 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.

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	\$ 287,933.56	\$ 671,926.94	\$ 606,384.88	\$ 679,373.96	\$ 1,849,369.62	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
ii	Quarterly Interest Paid	<u>287,933.56</u>	<u>671,926.94</u>	<u>606,384.88</u>	<u>679,373.96</u>	<u>1,849,369.62</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>
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	\$ 35,888,641.45	\$ 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>35,888,641.45</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
k	Total Distribution Amount	\$ 36,176,575.01	\$ 671,926.94	\$ 606,384.88	\$ 679,373.96	\$ 1,849,369.62	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

B Principal Distribution Reconciliation

i	Notes Outstanding Principal Balance	8/31/03	\$ 1,896,017,011.11
ii	Adjusted Pool Balance	8/31/03	<u>1,860,128,369.66</u>
iii	Notes Outstanding Exceeding Pool Balance (i-ii)		<u>\$ 35,888,641.45</u>
iv	Adjusted Pool Balance	5/31/03	\$ 1,896,017,011.11
v	Adjusted Pool Balance	8/31/03	<u>1,860,128,369.66</u>
vi	Current Principal Due (iv-v)		\$ 35,888,641.45
vii	Notes Issued Exceeding Adjusted Pool Balance		-
viii	Principal Distribution Amount (vi + vii)		<u>\$ 35,888,641.45</u>
k	Principal Distribution Amount Paid or Set Aside		\$ 35,888,641.45
x	Principal Shortfall (viii - ix)		\$ 0.00
C	Total Principal Distribution		\$ 35,888,641.45
D	Total Interest Distribution		<u>4,094,988.96</u>
E	Total Cash Distributions		\$ 39,983,630.41

F Note Balances

		6/16/2003	9/15/2003		
i	A-1 Note Balance	78442GEM4	\$ 101,817,011.11	\$ 65,928,369.66	
	A-1 Note Pool Factor		0.5053705818	0.3272366589	
ii	A-2 Note Balance	78442GEN2	\$ 229,400,000.00	\$ 229,400,000.00	
	A-2 Note Pool Factor		1.0000000000	1.0000000000	
iii	A-3 Note Balance	78442GEP7	\$ 198,460,000.00	\$ 198,460,000.00	
	A-3 Note Pool Factor		1.0000000000	1.0000000000	
iv	A-4 Note Balance	78442GEQ5	\$ 206,940,000.00	\$ 206,940,000.00	
	A-4 Note Pool Factor		1.0000000000	1.0000000000	
v	A-5 Note Balance	XS0158197821	\$ 500,000,000.00	\$ 500,000,000.00	
	A-5 Note Pool Factor		1.0000000000	1.0000000000	
vi	A-6 Note Balance	78442GES1	\$ 94,550,000.00	\$ 94,550,000.00	
	A-6 Note Pool Factor		1.0000000000	1.0000000000	
vii	A-7 Note Balance	78442GET9	\$ 100,000,000.00	\$ 100,000,000.00	
	A-7 Note Pool Factor		1.0000000000	1.0000000000	
viii	A-8 Note Balance	78442GEU6	\$ 100,000,000.00	\$ 100,000,000.00	
	A-8 Note Pool Factor		1.0000000000	1.0000000000	
k	A-9 Note Balance	78442GEV4	\$ 100,000,000.00	\$ 100,000,000.00	
	A-9 Note Pool Factor		1.0000000000	1.0000000000	
x	A-10 Note Balance	78442GEW2	\$ 100,000,000.00	\$ 100,000,000.00	
	A-10 Note Pool Factor		1.0000000000	1.0000000000	
xi	A-11 Note Balance	78442GEX0	\$ 100,000,000.00	\$ 100,000,000.00	
	A-11 Note Pool Factor		1.0000000000	1.0000000000	
v	B Note Balance	78442GEY8	\$ 59,850,000.00	\$ 59,850,000.00	
	B Note Pool Factor		1.0000000000	1.0000000000	

	Balance	Next ARS Pay Date
	\$ 94,550,000.00	09/30/03
	\$ 100,000,000.00	10/10/03
	\$ 100,000,000.00	09/19/03
	\$ 100,000,000.00	09/23/03
	\$ 100,000,000.00	09/17/03
	\$ 100,000,000.00	10/02/03
	\$ 59,850,000.00	09/30/03

G Reserve Account Reconciliation

i	Beginning of Period Balance	\$ 4,728,221.97
ii	Deposits to correct Shortfall	\$ -
iii	Total Reserve Account Balance Available	<u>\$ 4,728,221.97</u>
iv	Required Reserve Account Balance	\$ 4,638,724.11
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to Waterfall	\$ 89,497.86
viii	Ending Reserve Account Balance	\$ 4,638,724.11

Historical Pool Information

	6/1/03-8/31/03	3/1/03-5/31/03	11/26/02-2/28/02
Beginning Student Loan Portfolio Balance	\$ 1,881,653,690.96	\$ 1,916,165,276.58	\$ 1,966,111,167.94
Student Loan Principal Activity			
i Regular Principal Collections	\$ 43,237,722.83	\$ 31,742,029.82	\$ 49,506,956.08
ii Principal Collections from Guarantors	3,532,671.01	5,914,112.70	1,165,287.06
iii Principal Reimbursements	182.12	7,494,761.77	21,937,270.22
iv Other System Adjustments	-	-	-
v Total Principal Collections	\$ 46,770,575.96	\$ 45,150,904.29	\$ 72,609,513.36
Student Loan Non-Cash Principal Activity			
i Other Adjustments	\$ 557,178.02	\$ 616,457.87	\$ 1,683,851.02
ii Capitalized Interest	(11,233,784.55)	(11,255,776.54)	(24,347,473.02)
iii Total Non-Cash Principal Activity	\$ (10,676,606.53)	\$ (10,639,318.67)	\$ (22,663,622.00)
(-) Total Student Loan Principal Activity	\$ 36,093,969.43	\$ 34,511,585.62	\$ 49,945,891.36
Student Loan Interest Activity			
i Regular Interest Collections	\$ 21,572,238.40	\$ 22,079,576.81	\$ 44,674,185.75
ii Interest Claims Received from Guarantors	238,811.60	447,897.20	32,792.91
iii Collection Fees	775.85	738.31	726.75
iv Late Fee Reimbursements	221,951.92	233,973.45	454,692.11
v Interest Reimbursements	371.46	61,969.42	310,994.96
vi Other System Adjustments	-	-	-
vii Special Allowance Payments	32.50	12.17	-
viii Subsidy Payments	1,850,093.81	782,499.73	1,592,487.63
ix Total Interest Collections	\$ 23,884,275.54	\$ 23,606,667.09	\$ 47,065,880.11
Student Loan Non-Cash Interest Activity			
i Interest Accrual Adjustment	\$ (502,995.36)	\$ (546,479.28)	\$ (1,671,814.10)
ii Capitalized Interest	11,233,784.55	11,255,776.54	24,347,473.02
iii Total Non-Cash Interest Adjustments	\$ 10,730,789.19	\$ 10,709,297.26	\$ 22,675,658.92
Total Student Loan Interest Activity	\$ 34,615,064.73	\$ 34,315,964.35	\$ 69,741,539.03
(=) Ending Student Loan Portfolio Balance	\$ 1,845,559,721.53	\$ 1,881,653,690.96	\$ 1,916,165,276.58
(+) Interest to be Capitalized	\$ 9,929,924.02	\$ 9,635,098.18	\$ 9,015,094.51
(=) TOTAL POOL	\$ 1,855,489,645.55	\$ 1,891,288,789.14	\$ 1,925,180,371.09
(+) Reserve Account Balance	\$ 4,638,724.11	\$ 4,728,221.97	\$ 4,812,950.93
(=) Total Adjusted Pool	\$ 1,860,128,369.66	\$ 1,896,017,011.11	\$ 1,929,993,322.02

XII. 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%
Sep-03	\$ 1,855,489,646	5.58%

** 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