

SLM Student Loan Trust 2002-7

Quarterly Servicing Report

Report Date: 5/31/2004

Reporting Period: 3/1/04-5/31/04

I. Deal Parameters					
Student Loan Portfolio Characteristics					
		2/29/2004		Activity	
				5/31/2004	
A	i	Portfolio Balance	\$1,783,522,877.40	(\$30,859,854.50)	\$1,752,663,022.90
	ii	Interest to be Capitalized	9,177,671.95		9,431,440.81
	iii	Total Pool	\$1,792,700,549.35		\$ 1,762,094,463.71
	iv	Specified Reserve Account Balance	4,481,751.37		4,405,236.16
	v	Total Adjusted Pool	\$1,797,182,300.72		\$ 1,766,499,699.87
B	i	Weighted Average Coupon (WAC)	7.476%		7.472%
	ii	Weighted Average Remaining Term	256.14		254.73
	iii	Number of Loans	90,614		88,958
	iv	Number of Borrowers	55,704		54,619
	v	Aggregate Outstanding Principal Balance - T-Bill	\$400,178,654.81		\$389,107,913.28
	vi	Aggregate Outstanding Principal Balance - Commercial Paper	\$1,392,521,894.54		\$1,372,986,550.43
Notes					
		Spread	Balance 3/15/04		Balance 6/15/04
C	i	A-1 L Notes 78442GEM4	0.000%	\$ 2,982,300.72	\$ -
	ii	A-2 L Notes 78442GEN2	0.040%	\$ 229,400,000.00	\$ 201,699,699.87
	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
Reserve Account					
		3/15/2004		6/15/2004	
D	i	Required Reserve Acct Deposit (%)	0.25%		0.25%
	ii	Reserve Acct Initial Deposit (\$)			
	iii	Specified Reserve Acct Balance (\$)	\$ 4,481,751.37		\$ 4,405,236.16
	iv	Reserve Account Floor Balance (\$)	\$ 1,975,947.00		\$ 1,975,947.00
	v	Current Reserve Acct Balance (\$)	\$ 4,481,751.37		\$ 4,405,236.16
Capitalized Interest Account					
		3/15/2004		6/15/2004	
E	i	Current Capitalized Interest Account Balance (\$)	\$ -		\$ -

* A-5 is denominated in Euros

11, 2002-7 Transactions from: 2/29/2004 through: 5/31/2004

A Student Loan Principal Activity		
i	Regular Principal Collections	\$ 35,614,340.27
ii	Principal Collections from Guarantor	4,224,596.31
iii	Principal Reimbursements	735,807.85
iv	Other System Adjustments	0.00
v	Total Principal Collections	\$ 40,774,744.43
B Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$ 49,116.42
ii	Capitalized Interest	(9,954,006.35)
iii	Total Non-Cash Principal Activity	\$ (9,914,889.93)
Total Student Loan Principal Activity		\$ 30,859,854.50
C Student Loan Interest Activity		
i	Regular Interest Collections	\$ 20,390,835.48
ii	Interest Claims Received from Guarantors	2,45,861.96
iii	Collection Fees	1,053.58
iv	Late Fee Reimbursements	226,114.93
v	Interest Reimbursements	9,123.14
vi	Other System Adjustments	0.00
vii	Special Allowance Payments	11.83
viii	Subsidy Payments	1,888,774.77
ix	Total Interest Collections	\$ 22,751,775.69
E Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustment	\$ 1,739.48
ii	Capitalized Interest	9,954,006.35
iii	Total Non-Cash Interest Adjustments	\$ 9,955,745.83
Total Student Loan Interest Activity		\$ 32,717,521.52
G	Non-Remursable Losses During Collection Period	\$ 50,069.12
H	Cumulative Non-Remursable Losses to Date	\$ 149,576.92

A			
Principal Collections			
i	Principal Payments Received	\$	31,709,471.68
ii	Consolidation Principal Payments		\$8,329,464.90
iii	Reimbursements by Seller		0.00
iv	Borrower Benefits Reimbursed		0.00
v	Reimbursements by Servicer		113,24
vi	Re-purchased Principal		735,694.61
vii	Total Principal Collections	\$	40,774,744.43
B			
Interest Collections			
i	Interest Payments Received	\$	22,430,013.43
ii	Consolidation Interest Payments		\$85,470.61
iii	Reimbursements by Seller		182.00
iv	Borrower Benefits Reimbursed		0.00
v	Reimbursements by Servicer		2,251.05
vi	Re-purchased Interest		6,690.09
vii	Collection Fees/Returned Items		1,053.58
viii	Late Fees		226,114.93
ix	Total Interest Collections	\$	22,751,775.69
C			
Other Reimbursements			
			176,483.95
D			
Reserves in Excess of Reserve Requirement		\$	76,515.21
E			
Trust Account Investment Income		\$	109,345.07
F			
Funds Released from Capitalized Interest Account		\$	-
G			
Administrator Account Investment Income		\$	-
H			
TOTAL COLLECTION ACCOUNT ACTIVITY		\$	63,888,864.35
LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:			
i	Consolidation Loan Rebate Fees		(4,598,673.05)
ii	Funds Allocated to the Future Distribution Account	\$	(8,352,254.79)
iii	Funds Released from the Future Distribution Account	\$	4,602,335.31
TOTAL AVAILABLE FUNDS		\$	55,540,271.82
I			
Servicing Fees Due for Current Period			734,153.59
J			
Carryover Servicing Fees Due		\$	-
K			
Administration Fees Due		\$	20,000.00
L			
Total Fees Due for Period		\$	754,153.59

IV - 2002-7 Future Distribution Account Activity

A		Account Reconciliation	
I	Beginning Balance	3/15/2004	\$ 2,889,639.04
II	Total Allocations for Distribution Period (to future distribution account)		\$ 5,482,615.74
III	Total Payments for Distribution Period (from future distribution account)		\$ (3,749,919.48)
IV	Funds Released to the Collection Account (from future distribution account)		\$ (4,602,335.31)
V	Total Balance Prior to Current Month Allocations		\$ -
VI	Ending Balance	6/15/2004	\$ 2,703,739.31
B		Monthly Allocations to the Future Distribution Account	
Monthly Allocation Date		3/15/2004	
I	Primary Servicing Fees		\$ 748,057.03
II	Admin fees		\$ 6,666.66
III	Broker Dealer, Auction Agent and Remarketing Fees		\$ 117,482.08
IV	Interest Accrued on the Class A Notes and Swap Counterparty		\$ 1,939,701.27
V	Interest Accrued on the Class B Notes		\$ 57,722.00
VI	Balance as of	3/15/2004	\$ 2,889,639.04
Monthly Allocation Date		4/15/2004	
I	Primary Servicing Fees		\$ 743,134.53
II	Admin fees		\$ 6,666.66
III	Broker Dealer, Auction Agent and Remarketing Fees		\$ 121,282.16
IV	Interest Accrued on the Class A Notes and Swap Counterparty		\$ 1,908,675.07
V	Interest Accrued on the Class B Notes		\$ 59,594.00
VI	Total Allocations		\$ 2,839,542.42
Monthly Allocation Date		5/17/2004	
I	Primary Servicing Fees		\$ 738,916.23
II	Admin fees		\$ 6,666.66
III	Broker Dealer, Auction Agent and Remarketing Fees		\$ 109,911.95
IV	Interest Accrued on the Class A Notes and Swap Counterparty		\$ 1,733,098.35
V	Interest Accrued on the Class B Notes		\$ 54,480.13
VI	Total Allocations		\$ 2,643,073.32
C		Total Future Distribution Account Deposits Previously Allocated	
			\$ 8,352,254.79
D		Current Month Allocations	
Monthly Allocation Date		6/15/2004	
I	Primary Servicing		\$ 734,153.59
II	Admin fees		\$ 6,666.66
III	Broker Dealer, Auction Agent and Remarketing Fees		\$ 113,702.02
IV	Interest Accrued on the Class A Notes and Swap Counterparty		\$ 1,782,653.29
V	Interest Accrued on the Class B Notes		\$ 56,359.75
VI	Allocations on the Distribution Date		\$ 2,703,739.31
VII	Plus: Additional Loan Account Deposits in the Amount of the Principal Distribution Amount		\$ -
VIII	Total Monthly Required Allocations		\$ 2,703,739.31

A Auction Rate Securities Paid During Collection Period										
	Payment Date	Security Description	Interest Rate	No. of Days	Start Date	End Date	Interest Payment			
	03/16/2004	SUM TRUST 2002-7 A-6	1.090000%	28	02/17/2004	03/16/2004	80,151.39			
	03/16/2004	SUM TRUST 2002-7 B	1.120000%	28	02/17/2004	03/16/2004	52,136.00			
	03/18/2004	SUM TRUST 2002-7 A-11	1.090000%	28	02/19/2004	03/18/2004	84,777.78			
	03/26/2004	SUM TRUST 2002-7 A-7	1.100000%	28	02/27/2004	03/26/2004	85,555.56			
	03/31/2004	SUM TRUST 2002-7 A-10	1.090000%	28	03/03/2004	03/31/2004	84,777.78			
	04/02/2004	SUM TRUST 2002-7 A-8	1.090000%	28	03/05/2004	04/02/2004	85,166.67			
	04/06/2004	SUM TRUST 2002-7 A-9	1.090000%	28	03/09/2004	04/06/2004	84,777.78			
	04/13/2004	SUM TRUST 2002-7 A-6	1.090000%	28	03/16/2004	04/13/2004	80,157.39			
	04/13/2004	SUM TRUST 2002-7 B	1.120000%	28	03/16/2004	04/13/2004	52,136.00			
	04/15/2004	SUM TRUST 2002-7 A-11	1.080000%	28	03/18/2004	04/15/2004	84,000.00			
	04/23/2004	SUM TRUST 2002-7 A-7	1.090000%	28	03/26/2004	04/23/2004	85,166.67			
	04/28/2004	SUM TRUST 2002-7 A-10	1.100000%	28	03/31/2004	04/28/2004	85,555.56			
	04/30/2004	SUM TRUST 2002-7 A-8	1.090000%	28	04/02/2004	04/30/2004	84,777.78			
	05/04/2004	SUM TRUST 2002-7 A-9	1.090000%	28	04/06/2004	05/04/2004	84,777.78			
	05/11/2004	SUM TRUST 2002-7 A-6	1.100000%	28	04/13/2004	05/11/2004	80,892.78			
	05/11/2004	SUM TRUST 2002-7 B	1.130000%	28	04/13/2004	05/11/2004	52,601.50			
	05/13/2004	SUM TRUST 2002-7 A-11	1.070000%	28	04/15/2004	05/13/2004	83,222.22			
	05/21/2004	SUM TRUST 2002-7 A-7	1.100000%	28	04/23/2004	05/21/2004	85,555.56			
	05/28/2004	SUM TRUST 2002-7 A-10	1.100000%	28	04/29/2004	05/28/2004	85,555.56			
	05/28/2004	SUM TRUST 2002-7 A-8	1.120000%	28	04/30/2004	05/28/2004	87,111.11			
	06/01/2004	SUM TRUST 2002-7 A-9	1.110000%	28	05/04/2004	06/01/2004	86,333.33			
	06/08/2004	SUM TRUST 2002-7 A-6	1.170000%	28	05/11/2004	06/08/2004	86,040.50			
	06/08/2004	SUM TRUST 2002-7 B	1.220000%	28	05/11/2004	06/08/2004	56,791.00			
	06/10/2004	SUM TRUST 2002-7 A-11	1.160000%	28	05/13/2004	06/10/2004	90,222.22			
ii Auction Rate Security Payments Made During Collection Period iii Broker/Dealer Fees Paid During Collection Period iv Auction Agent Fees Paid During Collection Period v Primary Servicing Fees Remitted vi Total										
- Less: Auction Rate Security Interest Payments due on the Distribution Date							6/15/2004	\$	-	
- Less: Auction Rate Security Auction Agent Fees due on the Distribution Date							6/15/2004	\$	-	
- Less: Auction Rate Security Broker Dealer Fees due on the Distribution Date							6/15/2004	\$	-	
Total Payments Out of Future Distribution Account During Collection Period								\$	3,749,919.48	
Funds Released to Collection Account									4,802,335.31	
Auction Rate Student Loan Rates										
			Mar-04	Apr-04	May-04					
			5.69112%	5.69805%	5.69805%					

VI. 2002-7

Portfolio Characteristics

STATUS	Weighted Avg Coupon	# of Loans	% *	Principal Amount	% *	
INTERIM:	2/29/2004	5/31/2004	2/29/2004	5/31/2004	2/29/2004	5/31/2004
In School						
Current	0.000%	0	0.000%	\$0.00	0.000%	0.000%
Grace						
Current	0.000%	0	0.000%	\$0.00	0.000%	0.000%
TOTAL INTERIM	0.000%	0	0.000%	\$0.00	0.000%	0.000%
REPAYMENT						
Active						
Current	7.431%	62,837	69.346%	\$1,177,173,663.98	66.003%	65.490%
31-60 Days Delinquent	7.670%	2,636	2.909%	\$52,100,344.45	2.862%	3.022%
61-90 Days Delinquent	7.697%	1,194	1.318%	\$26,050,764.89	1.548%	1.570%
91-120 Days Delinquent	7.910%	651	0.718%	\$13,517,576.66	0.769%	0.879%
> 120 Days Delinquent	7.980%	917	1.012%	\$20,976,318.32	1.203%	1.352%
Delinquent						
Current	7.448%	9,698	10.700%	\$189,494,983.24	10.110%	10.189%
Forbearance						
Current	7.557%	12,571	13.873%	\$302,674,138.67	14.017%	17.383%
TOTAL REPAYMENT	7.475%	90,502	99.876%	\$1,780,987,790.21	99.890%	99.884%
Claims in Process (1)	7.881%	112	0.124%	\$2,535,087.19	0.110%	0.116%
Aged Claims Rejected (2)	0.000%	0	0.000%	\$0.00	0.000%	0.000%
GRAND TOTAL	7.475%	90,614	100.000%	\$1,783,522,877.40	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.

VII. 2002-7 Expected Interest Calculation and Swap Payments

A	Borrower Interest Accrued During Collection Period		\$	31,277,074.55
B	Interest Subsidy Payments Accrued During Collection Period			1,790,809.67
C	SAP Payments Accrued During Collection Period			15.35
D	INV Earnings Accrued for Collection Period (RESERVE COLLECTION, EURO & FUT DIST ACTS)			101,409.97
E	INV Earnings Accrued for Collection Period (CAPITALIZED INTEREST ACCOUNT)			7,935.10
F	Investment Earnings (ADMINISTRATOR ACCOUNTS)			0.00
G	Consolidation Loan Release Fees			(4,598,673.05)
H	Net Expected Interest Collections		\$	28,578,571.59
I Currency Swap Payments Due to the Trust				
I	Aggregate Swap Notional Amount - Class A-5 *	TRUST RECEIVES		TRUST PAYS
II	Embryo/Labor Rate	500,000,000		\$505,000,000
III	Spread	2.05800%		1.11000%
IV	Final Rate (I+II)	0.2700%		0.3300%
V	Swap Payments	2,32800%		1,44000%
		2,974,656.67	\$	1,658,400.00

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

VIII. 2002-7 Accrued Interest Factors

	Accrued Int'l Factor	Accrual Period	Rate
A	Class A-1 Interest Rate	(3/15/04-6/15/04)	1.11000%
B	Class A-2 Interest Rate	(3/15/04-6/15/04)	1.15000%
C	Class A-3 Interest Rate	(3/15/04-6/15/04)	1.20000%
D	Class A-4 Interest Rate	(3/15/04-6/15/04)	1.29000%
E	Class A-5 Interest Rate	(3/15/04-6/15/04)	2.32800%

X. 2002-7 Waterfall for Distributions

			Remaining Fund's Balance
A	Total Available Funds (1)(1-F)	\$ 55,540,271.82	\$ 55,540,271.82
B	Primary Servicing Fees-Current Month	\$ 734,153.59	\$ 54,806,118.23
C	Administration Fee	\$ 20,000.00	\$ 54,786,118.23
D	Auction Agent Fees Due 6/15/2004	\$ 0.00	\$ 54,786,118.23
D	Broker/Dealer Fees Due 6/15/2004	\$ 0.00	\$ 54,786,118.23
E	Noteholders' Interest Distribution Amounts for 6/15/2004		
I	Class A-1	\$ 8,459.79	\$ 54,777,658.44
II	Class A-2	\$ 674,161.17	\$ 54,103,497.27
III	Class A-3	\$ 630,815.87	\$ 53,472,681.40
IV	Class A-4	\$ 682,212.20	\$ 52,812,659.46
V	Class A-5 US Dollar Equivalent to the Swap Counterparty	\$ 1,858,400.00	\$ 50,954,259.46
VI	Class A-6	\$ 0.00	\$ 50,954,259.46
VII	Class A-7	\$ 0.00	\$ 50,954,259.46
VIII	Class A-8	\$ 0.00	\$ 50,954,259.46
IX	Class A-9	\$ 0.00	\$ 50,954,259.46
X	Class A-10	\$ 0.00	\$ 50,954,259.46
XI	Class A-11	\$ 0.00	\$ 50,954,259.46
XII	Class B	\$ 0.00	\$ 50,954,259.46
XIII	Total Noteholders' Interest Distribution	\$ 3,831,863.77	\$ 50,954,259.46
F	Noteholders' Principal Distribution Amount Paid* (or set aside)		
I	Class A-1	\$ 2,982,300.72	\$ 47,971,958.74
II	Class A-2	\$ 27,700,300.13	\$ 20,271,658.61
III	Class A-3	\$ 2,521,432.81	\$ 17,750,225.80
IV	Class A-4	\$ 0.00	\$ 20,271,658.61
V	Class A-5 US Dollar Equivalent to the Swap Counterparty	\$ -	\$ 20,271,658.61
VI	Class A-6	\$ 0.00	\$ 20,271,658.61
VII	Class A-7	\$ 0.00	\$ 20,271,658.61
VIII	Class A-8	\$ 0.00	\$ 20,271,658.61
IX	Class A-9	\$ 0.00	\$ 20,271,658.61
X	Class A-10	\$ 0.00	\$ 20,271,658.61
XI	Class A-11	\$ 0.00	\$ 20,271,658.61
XII	Class B	\$ 0.00	\$ 20,271,658.61
XIII	Total Noteholders' Principal Distribution	\$ 30,682,600.85	\$ 20,271,658.61
G	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 20,271,658.61
H	Carryover Servicing Fees	\$ 0.00	\$ 20,271,658.61
I	Noteholders' Interest Carryover		
I	Class A-1	\$ 0.00	\$ 20,271,658.61
II	Class A-2	\$ 0.00	\$ 20,271,658.61
III	Class A-3	\$ 0.00	\$ 20,271,658.61
IV	Class A-4	\$ 0.00	\$ 20,271,658.61
V	Class A-5	\$ 0.00	\$ 20,271,658.61
VI	Class A-6	\$ 0.00	\$ 20,271,658.61
VII	Class A-7	\$ 0.00	\$ 20,271,658.61
VIII	Class A-8	\$ 0.00	\$ 20,271,658.61
IX	Class A-9	\$ 0.00	\$ 20,271,658.61
X	Class A-10	\$ 0.00	\$ 20,271,658.61
XI	Class A-11	\$ 0.00	\$ 20,271,658.61
XII	Class B	\$ 0.00	\$ 20,271,658.61
XIII	Total Noteholders' Interest Carryover	\$ 0.00	\$ 20,271,658.61
J	Excess Distribution Release to Certificateholders	\$ 20,271,658.61	\$ 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.

A	Distribution Amounts	Class													
		A-1	A-2	A-3	A-4	A-5	A-6	A-7	A-8	A-9	A-10	A-11	B		
I	Quarterly Interest Due	\$ 8,459.79	\$ 674,181.11	\$ 608,610.67	\$ 682,212.20	\$ 1,858,400.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
II	Quarterly Interest Paid	\$ 8,459.79	\$ 674,181.11	\$ 608,610.67	\$ 682,212.20	\$ 1,858,400.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
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	\$ 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	\$ 0.00	\$ 0.00
V	Interest Carryover Paid	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
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	\$ 0.00	\$ 0.00
VII	Quarterly Principal Due (or set aside)	\$ 2,982,300.72	\$ 27,700,300.13	\$ 0.00	\$ 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)	\$ 2,982,300.72	\$ 27,700,300.13	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
IX	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	\$ 0.00	\$ 0.00
X	Total Distribution Amount	\$ 2,990,760.51	\$ 28,374,481.24	\$ 608,610.67	\$ 682,212.20	\$ 1,858,400.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

B Principal Distribution Reconciliation

I	Notes Outstanding Principal Balance	5/31/04	\$ 1,797,182,300.72
II	Adjusted Pool Balance 5/31/04		1,766,499,699.87
III	Notes Outstanding Exceeding Pool Balance (I-II)		\$ 30,682,600.85
IV	Adjusted Pool Balance 2/29/04		\$ 1,797,182,300.72
V	Adjusted Pool Balance 5/31/04		1,766,499,699.87
VI	Current Principal Due (IV-V)		\$ 30,682,600.85
VII	Notes Issued Exceeding Adjusted Pool Balance		\$ -
VIII	Principal Distribution Amount (V + VI)		\$ 30,682,600.85
IX	Principal Distribution Amount Paid or Set Aside		\$ 30,682,600.85
X	Principal Shortfall (VII - IX)		\$ -
C	Total Principal Distribution		\$ 30,682,600.85
D	Total Interest Distribution		\$ 3,531,853.77
E	Total Cash Distributions		\$ 34,514,454.62

F Note Balances

	3/15/2004	6/15/2004	Balance	Next ARS Pay Date
I	A-1 Note Balance	78442GEM4	2,982,300.72	
II	A-1 Note Pool Factor		0.0148027037	
III	A-2 Note Balance	78442GEV2	229,400,000.00	
IV	A-2 Note Pool Factor		1.0000000000	
V	A-3 Note Balance	78442GEP7	198,460,000.00	
VI	A-3 Note Pool Factor		1.0000000000	
VII	A-4 Note Balance	78442GEC5	206,940,000.00	
VIII	A-4 Note Pool Factor		1.0000000000	
IX	A-5 Note Balance	XS0159197821	500,000,000.00	
X	A-5 Note Pool Factor		1.0000000000	
XI	A-6 Note Balance	78442GES1	94,550,000.00	
XII	A-6 Note Pool Factor		1.0000000000	
XIII	A-7 Note Balance	78442GET9	100,000,000.00	
XIV	A-7 Note Pool Factor		1.0000000000	
XV	A-8 Note Balance	78442GEL6	100,000,000.00	
XVI	A-8 Note Pool Factor		1.0000000000	
XVII	A-9 Note Balance	78442GEV4	100,000,000.00	
XVIII	A-9 Note Pool Factor		1.0000000000	
XIX	A-10 Note Balance	78442GEV2	100,000,000.00	
XX	A-10 Note Pool Factor		1.0000000000	
XXI	A-11 Note Balance	78442GEX0	100,000,000.00	
XXII	A-11 Note Pool Factor		1.0000000000	
XXIII	B Note Balance	78442GEV8	59,850,000.00	
XXIV	B Note Pool Factor		1.0000000000	

G Reserve Account Reconciliation

I	Beginning of Period Balance	\$ 4,481,751.37
II	Deposits to correct Shortfall	\$ -
III	Total Reserve Account Balance Available	\$ 4,481,751.37
IV	Required Reserve Account Balance	\$ 4,405,236.16
V	Shortfall Carried to Next Period	\$ -
VI	Excess Reserve - Release to Waterfall	\$ 76,515.21
VII	Ending Reserve Account Balance	\$ 4,405,236.16
VIII		

Next ARS Pay Date

07/06/04
06/18/04
06/25/04
06/28/04
06/23/04
07/08/04
07/06/04

XII, 2002-7 Historical Pool Information

	3/1/04-5/31/04	12/1/03-2/29/04	9/1/03-11/30/03	6/1/03-8/31/03	3/1/03-5/31/03	11/28/02-2/28/02
Beginning Student Loan Portfolio Balance	\$ 1,783,522,877.40	\$ 1,814,204,888.86	\$ 1,845,559,724.53	\$ 1,881,653,990.96	\$ 1,916,165,276.58	\$ 1,966,111,167.94
Student Loan Principal Activity						
i Regular Principal Collections	\$ 35,814,340.27	\$ 38,880,171.38	\$ 38,665,622.32	\$ 43,237,722.83	\$ 31,742,029.82	\$ 49,526,566.08
ii Principal Collections from Guarantor	\$ 4,224,596.31	\$ 4,998,892.23	\$ 3,763,169.88	\$ 3,532,671.01	\$ 5,914,112.70	\$ 1,165,287.06
iii Principal Reimbursements	\$ 735,907.95	\$ 28,779.98	\$ 42,577.26	\$ 182.12	\$ 7,494,781.77	\$ 21,937,270.22
iv Other System Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
v Total Principal Collections	\$ 40,774,744.43	\$ 41,887,843.59	\$ 42,471,369.46	\$ 46,770,575.96	\$ 45,150,904.29	\$ 72,609,513.36
Student Loan Non-Cash Principal Activity						
i Other Adjustments	\$ 40,116.42	\$ 61,528.00	\$ 566,545.30	\$ 557,178.02	\$ 618,487.87	\$ 1,683,951.02
ii Capitalized Interest	\$ (9,964,440.35)	\$ (11,267,569.02)	\$ (11,672,842.38)	\$ (11,223,704.55)	\$ (11,265,276.54)	\$ (24,347,473.02)
iii Total Non-Cash Principal Activity	\$ (9,924,323.93)	\$ (11,206,040.92)	\$ (11,106,297.08)	\$ (10,666,526.53)	\$ (10,646,788.67)	\$ (22,663,522.00)
Total Student Loan Principal Activity	\$ 30,850,420.50	\$ 30,681,811.46	\$ 31,365,072.38	\$ 36,093,989.43	\$ 34,511,956.62	\$ 49,945,991.36
Student Loan Interest Activity						
i Regular Interest Collections	\$ 20,390,855.48	\$ 20,686,930.37	\$ 20,959,983.16	\$ 21,572,238.40	\$ 22,079,576.81	\$ 44,674,188.75
ii Interest Claims Received from Guarantors	\$ 246,961.96	\$ 320,078.87	\$ 266,903.83	\$ 238,811.60	\$ 447,897.20	\$ 32,792.91
iii Collection Fees	\$ 1,053.58	\$ 515.41	\$ 546.06	\$ 775.85	\$ 738.31	\$ 726.75
iv Late Fee Reimbursements	\$ 226,114.93	\$ 220,297.99	\$ 227,294.83	\$ 221,951.92	\$ 233,973.45	\$ 454,692.11
v Interest Reimbursements	\$ 9,123,114	\$ 1,348.22	\$ 80.91	\$ 371.46	\$ 61,969.42	\$ 310,994.96
vi Other System Adjustments	\$ 11.83	\$ (56.73)	\$ -	\$ 32.50	\$ -	\$ -
vii Special Allowance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
viii Slosby Payments	\$ 1,898,774.77	\$ 1,883,793.23	\$ 3,876,056.28	\$ 1,850,093.81	\$ 782,489.73	\$ 1,592,487.63
ix Total Interest Collections	\$ 22,751,775.69	\$ 23,102,697.36	\$ 25,330,788.80	\$ 23,884,275.54	\$ 23,606,697.09	\$ 47,065,880.11
Student Loan Non-Cash Interest Activity						
i Interest Accrual Adjustment	\$ 1,739.48	\$ 4,235.55	\$ (504,053.49)	\$ (502,995.36)	\$ (546,479.28)	\$ (1,671,814.10)
ii Capitalized Interest	\$ 9,965,245.83	\$ 11,267,689.02	\$ 11,672,842.38	\$ 11,223,704.55	\$ 11,265,276.54	\$ 24,347,473.02
iii Total Non-Cash Interest Adjustments	\$ 32,717,521.52	\$ 34,374,888.94	\$ 36,599,617.49	\$ 34,615,064.73	\$ 34,315,964.36	\$ 69,741,539.03
Total Student Loan Interest Activity	\$ 1,732,663,022.90	\$ 1,789,522,877.40	\$ 1,814,204,888.86	\$ 1,945,559,724.53	\$ 1,881,653,990.96	\$ 1,916,165,276.58
Ending Student Loan Portfolio Balance	\$ 9,431,740.81	\$ 9,177,671.95	\$ 9,818,898.41	\$ 9,929,924.02	\$ 9,635,098.18	\$ 9,015,094.51
TOTAL POOL	\$ 1,762,094,463.71	\$ 1,799,700,648.38	\$ 1,823,823,527.27	\$ 1,855,489,645.55	\$ 1,891,288,789.14	\$ 1,925,480,371.09
Reserve Account Balance	\$ 4,405,236.16	\$ 4,481,731.37	\$ 4,559,558.82	\$ 4,638,724.11	\$ 4,728,221.97	\$ 4,812,959.93
Total Adjusted Pool	\$ 1,766,499,699.87	\$ 1,797,182,300.77	\$ 1,828,383,086.09	\$ 1,860,128,369.66	\$ 1,896,017,011.11	\$ 1,929,993,322.02

XIII, 2002-7

Payment History and CPRs

Distribution Date	Actual Pool Balance	Since Issued CPR *
Mar-03	\$ 1,325,180,371	5.09%
Jun-03	\$ 1,391,283,789	5.41%
Sep-03	\$ 1,655,489,546	5.59%
Dec-03	\$ 1,823,823,527	5.50%
Mar-04	\$ 1,792,700,549	5.44%
Jun-04	\$ 1,762,094,464	5.38%

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