

SLM Student Loan Trust 2002-7

Quarterly Servicing Report

Report Date: 2/28/2005

Reporting Period: 12/1/04-2/28/05

I. Deal Parameters								
Student Loan Portfolio Characteristics								
		11/30/2004		Activity		2/28/2005		
A	i	Portfolio Balance	\$	1,683,445,647.51	(\$32,313,939.46)	\$	1,651,131,708.05	
	ii	Interest to be Capitalized		8,975,052.38			8,751,526.64	
	iii	Total Pool	\$	1,692,420,699.89		\$	1,659,883,234.69	
	iv	Specified Reserve Account Balance		4,231,051.75			4,149,708.09	
	v	Total Adjusted Pool	\$	1,696,651,751.64		\$	1,664,032,942.78	
B	i	Weighted Average Coupon (WAC)		7.467%			7.464%	
	ii	Weighted Average Remaining Term		252.34			251.12	
	iii	Number of Loans		85,357			83,661	
	iv	Number of Borrowers		52,297			51,211	
	v	Aggregate Outstanding Principal Balance - T-Bill	\$	367,813,767.18		\$	358,324,923.39	
	vi	Aggregate Outstanding Principal Balance - Commercial Paper	\$	1,324,606,932.71		\$	1,301,558,311.30	
Notes								
		Spread		Balance 12/15/04		Balance 03/15/05		
C	i	A-1 L Notes	78442GEM4	0.000%	\$	0.00	\$	0.00
	ii	A-2 L Notes	78442GEN2	0.040%	\$	131,851,751.64	\$	99,232,942.78
	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								
		12/15/2004		3/15/2005				
D	i	Required Reserve Acct Deposit (%)		0.25%			0.25%	
	ii	Reserve Acct Initial Deposit (\$)						
	iii	Specified Reserve Acct Balance (\$)	\$	4,231,051.75		\$	4,149,708.09	
	iv	Reserve Account Floor Balance (\$)	\$	1,975,947.00		\$	1,975,947.00	
	v	Current Reserve Acct Balance (\$)	\$	4,231,051.75		\$	4,149,708.09	
Capitalized Interest Account								
		12/15/2004		3/15/2005				
E	i	Current Capitalized Interest Account Balance (\$)	\$	0.00		\$	0.00	

* A-5 is denominated in Euros

II. 2002-7	Transactions from:	11/30/2004	through:	2/28/2005
A	Student Loan Principal Activity			
	i	Regular Principal Collections	\$	36,619,392.95
	ii	Principal Collections from Guarantor		5,996,872.22
	iii	Principal Reimbursements		38,906.58
	iv	Other System Adjustments		0.00
	v	Total Principal Collections	\$	42,655,171.75
B	Student Loan Non-Cash Principal Activity			
	i	Other Adjustments	\$	12,651.36
	ii	Capitalized Interest		(10,353,883.65)
	iii	Total Non-Cash Principal Activity	\$	(10,341,232.29)
C	Total Student Loan Principal Activity		\$	32,313,939.46
D	Student Loan Interest Activity			
	i	Regular Interest Collections	\$	18,902,227.98
	ii	Interest Claims Received from Guarantors		419,985.82
	iii	Collection Fees		625.42
	iv	Late Fee Reimbursements		223,802.21
	v	Interest Reimbursements		834.27
	vi	Other System Adjustments		0.00
	vii	Special Allowance Payments		944.23
	viii	Subsidy Payments		1,643,098.18
	ix	Total Interest Collections	\$	21,191,518.11
E	Student Loan Non-Cash Interest Activity			
	i	Interest Accrual Adjustment	\$	(385.28)
	ii	Capitalized Interest		10,353,883.65
	iii	Total Non-Cash Interest Adjustments	\$	10,353,498.37
F	Total Student Loan Interest Activity		\$	31,545,016.48
G	Non-Reimbursable Losses During Collection Period		\$	12,655.74
H	Cumulative Non-Reimbursable Losses to Date		\$	272,882.40

III. 2002-7 Collection Account Activity		11/30/2004	through:	2/28/2005
A	Principal Collections			
i	Principal Payments Received		\$	28,830,309.07
ii	Consolidation Principal Payments			13,785,956.10
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursed			0.00
v	Reimbursements by Servicer			0.00
vi	Re-purchased Principal			38,906.58
vii	Total Principal Collections		\$	42,655,171.75
B	Interest Collections			
i	Interest Payments Received		\$	20,842,661.47
ii	Consolidation Interest Payments			123,594.74
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursed			0.00
v	Reimbursements by Servicer			630.66
vi	Re-purchased Interest			203.61
vii	Collection Fees/Returned Items			625.42
viii	Late Fees			223,802.21
ix	Total Interest Collections		\$	21,191,518.11
C	Other Reimbursements		\$	151,371.13
D	Reserves in Excess of Reserve Requirement		\$	81,343.66
E	Trust Account Investment Income (VII-D)		\$	210,388.17
F	Funds Released from Capitalized Interest Account		\$	0.00
G	Administrator Account Investment Income		\$	0.00
H	TOTAL COLLECTION ACCOUNT ACTIVITY		\$	64,289,792.82
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE			
i	Consolidation Loan Rebate Fees		\$	(4,342,319.67)
ii	Funds Allocated to the Future Distribution Account		\$	(12,781,178.83)
iii	Funds Released from the Future Distribution Account		\$	7,388,333.34
I	TOTAL AVAILABLE FUNDS		\$	54,554,627.66
J	Servicing Fees Due for Current Period		\$	692,644.43
K	Carryover Servicing Fees Due		\$	-
L	Administration Fees Due		\$	20,000.00
M	Total Fees Due for Period		\$	712,644.43

IV. 2002-7 Future Distribution Account Activity

A Account Reconciliation

i	Beginning Balance	12/15/2004	\$	4,286,358.70
iii	Total Allocations for Distribution Period (to future distribution account)		\$	8,494,820.13
iv	Total Payments for Distribution Period (from future distribution account)		\$	(5,392,845.49)
v	Funds Released to the Collection Account (from future distribution account)		\$	(7,388,333.34)
vi	Total Balance Prior to Current Month Allocation:		\$	<u>0.00</u>
vii	Ending Balance	3/15/2005	\$	4,650,550.72

B Monthly Allocations to the Future Distribution Account

	Monthly Allocation Date	12/15/2004		
i	Primary Servicing Fees		\$	706,698.42
ii	Admin fees			6,666.66
iii	Broker Dealer, Auction Agent and Remarketing Fees			128,862.30
iv	Interest Accrued on the Class A Notes and Swap Counterpart			3,319,211.07
v	Interest Accrued on the Class B Notes			<u>124,920.25</u>
vi	Balance as of	12/15/2004	\$	4,286,358.70

	Monthly Allocation Date	1/15/2005		
i	Primary Servicing Fees		\$	701,435.69
ii	Admin fees			6,666.66
iii	Broker Dealer, Auction Agent and Remarketing Fees			106,121.91
iv	Interest Accrued on the Class A Notes and Swap Counterparty			3,296,263.09
v	Interest Accrued on the Class B Notes			<u>114,978.50</u>
vi	Total Allocations		\$	4,225,465.85

	Monthly Allocation Date	2/15/2005		
i	Primary Servicing Fees		\$	698,452.14
ii	Admin fees			6,666.66
iii	Broker Dealer, Auction Agent and Remarketing Fees			106,121.91
iv	Interest Accrued on the Class A Notes and Swap Counterpart			3,340,342.07
v	Interest Accrued on the Class B Notes			<u>117,771.50</u>
vi	Total Allocations		\$	4,269,354.28

C Total Future Distribution Account Deposits Previously Allocated

\$ 12,781,178.83

D Current Month Allocations

3/15/2005

i	Primary Servicing		\$	692,644.43
ii	Admin fees			6,666.66
iii	Broker Dealer, Auction Agent and Remarketing Fee:			113,186.50
iv	Interest Accrued on the Class A Notes and Swap Counterparty			3,701,478.75
v	Interest Accrued on the Class B Notes			<u>136,574.38</u>
vi	Total Allocations on the Distribution Date		\$	4,650,550.72

V. 2002-7 Auction Rate Security Detail

A Auction Rate Securities - Payments During Distribution Period

i	Payment	Security	Interest	No. of	Start Date	End Date	Interest Payment
	Date	Description	Rate	Days			
	12/21/2004	SLM TRUST 2002-7 A-6	2.160000%	28	11/23/2004	12/21/2004	158,844.00
	12/21/2004	SLM TRUST 2002-7 B	2.210000%	28	11/23/2004	12/21/2004	102,875.50
	12/23/2004	SLM TRUST 2002-7 A- 11	2.190000%	27	11/26/2004	12/23/2004	164,250.00
	12/31/2004	SLM TRUST 2002-7 A-7	2.300000%	28	12/03/2004	12/31/2004	178,888.89
	01/05/2005	SLM TRUST 2002-7 A- 10	2.300000%	28	12/08/2004	01/05/2005	178,888.89
	01/07/2005	SLM TRUST 2002-7 A-8	2.350000%	28	12/10/2004	01/07/2005	182,777.78
	01/11/2005	SLM TRUST 2002-7 A-9	2.350000%	28	12/14/2004	01/11/2005	182,777.78
	01/18/2005	SLM TRUST 2002-7 A-6	2.420000%	28	12/21/2004	01/18/2005	177,964.11
	01/18/2005	SLM TRUST 2002-7 B	2.470000%	28	12/21/2004	01/18/2005	114,978.50
	01/20/2005	SLM TRUST 2002-7 A- 11	2.400000%	28	12/23/2004	01/20/2005	186,666.67
	01/28/2005	SLM TRUST 2002-7 A-7	2.470000%	28	12/31/2004	01/28/2005	192,111.11
	02/02/2005	SLM TRUST 2002-7 A- 10	2.380000%	28	01/05/2005	02/02/2005	185,111.11
	02/04/2005	SLM TRUST 2002-7 A-8	2.410000%	28	01/07/2005	02/04/2005	187,444.44
	02/08/2005	SLM TRUST 2002-7 A-9	2.430000%	28	01/11/2005	02/08/2005	189,000.00
	02/15/2005	SLM TRUST 2002-7 A-6	2.480000%	28	01/18/2005	02/15/2005	182,376.44
	02/15/2005	SLM TRUST 2002-7 B	2.530000%	28	01/18/2005	02/15/2005	117,771.50
	02/17/2005	SLM TRUST 2002-7 A- 11	2.460000%	28	01/20/2005	02/17/2005	191,333.33
	02/25/2005	SLM TRUST 2002-7 A-7	2.570000%	28	01/28/2005	02/25/2005	199,888.89
	03/02/2005	SLM TRUST 2002-7 A- 10	2.510000%	28	02/02/2005	03/02/2005	195,222.22
	03/04/2005	SLM TRUST 2002-7 A-8	2.620000%	28	02/04/2005	03/04/2005	203,777.78
	03/08/2005	SLM TRUST 2002-7 A-9	2.600000%	28	02/08/2005	03/08/2005	202,222.22
	03/15/2005	SLM TRUST 2002-7 A-6	2.610000%	28	02/15/2005	03/15/2005	191,936.50
	03/15/2005	SLM TRUST 2002-7 B	2.650000%	28	02/15/2005	03/15/2005	123,357.50

ii	Auction Rate Note Interest Paid During Distribution Period	9/15/04-12/15/04	\$	3,990,465.16
iii	Broker/Dealer Fees Paid During Distribution Period	9/15/04-12/15/04	\$	328,848.96
iv	Auction Agent Fees Paid During Distribution Period	9/15/04-12/15/04	\$	13,976.08
v	Primary Servicing Fees Remitted	9/15/04-12/15/04	\$	1,399,887.83
vi	Total		\$	5,733,178.03
	- Less: Auction Rate Security Interest Payments due on the Distribution Dat	3/15/2005	\$	(315,294.00)
	- Less: Auction Rate Security Broker Dealer Fees due on the Distribution Dat	3/15/2005	\$	(24,017.78)
	- Less: Auction Rate Security Auction Agent Fees due on the Distribution Dat	3/15/2005	\$	(1,020.76)

B Total Payments Out of Future Distribution Account During Collection Period **\$ 5,392,845.49**

C Funds Released to Collection Account **\$ 7,388,333.34**

D Auction Rate Student Loan Rates

Dec-04	Jan-05	Feb-05
5.68287%	5.67578%	5.67578%

VI. 2002-7 Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *		
	11/30/2004	2/28/2005	11/30/2004	2/28/2005	11/30/2004	2/28/2005	11/30/2004	2/28/2005	11/30/2004	2/28/2005	
INTERIM:											
In School											
Current	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%	
Grace											
Current	0.000%	0.000%	0	0	0.000%	0.000%	0.00	0.00	0.000%	0.000%	
TOTAL INTERIM	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%	
REPAYMENT											
Active											
Current	7.422%	7.420%	58,455	58,353	68.483%	69.749%	\$ 1,085,862,704.45	\$ 1,081,298,590.17	64.502%	65.488%	
31-60 Days Delinquent	7.625%	7.660%	2,746	2,375	3.217%	2.839%	56,246,023.26	48,677,186.02	3.341%	2.948%	
61-90 Days Delinquent	7.731%	7.747%	1,367	1,087	1.602%	1.299%	27,543,643.97	23,723,788.60	1.636%	1.437%	
91-120 Days Delinquent	7.874%	7.728%	587	628	0.688%	0.751%	11,841,154.91	12,685,369.58	0.703%	0.768%	
> 120 Days Delinquent	7.876%	7.872%	1,304	1,323	1.528%	1.581%	28,009,164.23	29,656,252.30	1.664%	1.796%	
Deferment											
Current	7.464%	7.483%	8,898	8,498	10.424%	10.158%	174,594,610.77	167,478,559.39	10.371%	10.143%	
Forbearance											
Current	7.518%	7.507%	11,839	11,238	13.870%	13.433%	295,653,438.21	284,199,564.58	17.562%	17.212%	
TOTAL REPAYMENT	7.466%	7.463%	85,196	83,502	99.811%	99.810%	\$ 1,679,750,739.80	\$ 1,647,719,310.64	99.781%	99.793%	
Claims in Process (1)	7.869%	7.862%	161	159	0.189%	0.190%	\$ 3,694,907.71	\$ 3,412,397.41	0.219%	0.207%	
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%	
GRAND TOTAL	7.467%	7.464%	85,357	83,661	100.000%	100.000%	\$ 1,683,445,647.51	\$ 1,651,131,708.05	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	\$	28,930,635.22
B	Interest Subsidy Payments Accrued During Collection Period		1,584,270.22
C	SAP Payments Accrued During Collection Period		1,747.10
D	INV Earnings Accrued for Collection Period (TRUST ACCOUNTS)		210,388.17
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		<u>(4,342,319.67)</u>
G	Net Expected Interest Collections	\$	26,384,721.04

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

Trust Receives		Trust Pays	
€	500,000,000.00	\$	505,000,000.00
	2.17400%		2.49000%
	<u>0.2700%</u>		<u>0.3300%</u>
	2.44400%		2.82000%
€	3,055,000.00	\$	3,560,250.00

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

VIII. 2002-7 Accrued Interest Factors

	<u>Accrued Int Factor</u>	<u>Accrual Period</u>	<u>Rate</u>
A	Class A-1 Interest Rate	(12/15/04-3/15/05)	0.00000%
B	Class A-2 Interest Rate	(12/15/04-3/15/05)	2.53000%
C	Class A-3 Interest Rate	(12/15/04-3/15/05)	2.58000%
D	Class A-4 Interest Rate	(12/15/04-3/15/05)	2.67000%
E	Class A-5 Interest Rate	(12/15/04-3/15/05)	2.44400%
F	Class A-6 Interest Rate	(2/15/05-3/15/05)	2.61000%
G	Class B Interest Rate	(2/15/05-3/15/05)	2.65000%

IX. 2002-7		Inputs from Previous Quarter		11/30/04				
A	Total Student Loan Pool Outstanding							
i	Portfolio Balance	\$	1,683,445,647.51					
ii	Interest To Be Capitalized		8,975,052.38					
iii	Total Pool	\$	1,692,420,699.89					
iv	Specified Reserve Account Balance		4,231,051.75					
v	Total Adjusted Pool	\$	1,696,651,751.64					
B	Total Note and Certificate Factor		0.8501665					
C	Total Note Balance	\$	1,696,651,751.64					
D								
	Note Balance	12/15/2004	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6
i	Current Factor		0.0000000	0.5747679	1.0000000	1.0000000	1.0000000	1.0000000
ii	Expected Note Balance	\$	0.00	\$ 131,851,751.64	\$ 198,460,000.00	\$ 206,940,000.00	\$ 500,000,000.00	\$ 94,550,000.00
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								
	Note Balance	12/15/2004	Class A-7	Class A-8	Class A-9	Class A-10	Class A-11	Class B
i	Current Factor		1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000
ii	Expected Note Balance	\$	100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	\$ 59,850,000.00
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
F	Reserve Account Balance	\$	4,231,051.75					
G	Unpaid Primary Servicing Fees from Prior Month(s)	\$	0.00					
H	Unpaid Administration fees from Prior Quarter(s)	\$	0.00					
I	Unpaid Carryover Servicing Fees from Prior Quarter(s)	\$	0.00					
J	Interest Due on Unpaid Carryover Servicing Fees	\$	0.00					

X. 2002-7 Waterfall for Distributions

			Remaining
			Funds Balance
A	Total Available Funds (III-F)	\$ 54,554,627.66	\$ 54,554,627.66
B	Primary Servicing Fees-Current Month	\$ 692,644.43	\$ 53,861,983.23
C	Administration Fee	\$ 20,000.00	\$ 53,841,983.23
D	Broker/Dealer Fees Due 3/15/2005	\$ 24,017.78	\$ 53,817,965.45
	Auction Agent Fees Due 3/15/2005	\$ 1,020.76	\$ 53,816,944.69
E	Noteholders' Interest Distribution Amounts for 3/15/2005		
i	Class A-1	\$ 0.00	\$ 53,816,944.69
ii	Class A-2	\$ 833,962.33	\$ 52,982,982.36
iii	Class A-3	\$ 1,280,067.00	\$ 51,702,915.36
iv	Class A-4	\$ 1,381,324.50	\$ 50,321,590.86
v	Class A-5 US Dollar Equivalent to the Swap Counterparty	\$ 3,560,250.00	\$ 46,761,340.86
vi	Class A-6	\$ 191,936.50	\$ 46,569,404.36
vii	Class A-7	\$ 0.00	\$ 46,569,404.36
viii	Class A-8	\$ 0.00	\$ 46,569,404.36
ix	Class A-9	\$ 0.00	\$ 46,569,404.36
x	Class A-10	\$ 0.00	\$ 46,569,404.36
xi	Class A-11	\$ 0.00	\$ 46,569,404.36
xii	Class B	\$ 123,357.50	\$ 46,446,046.86
xiii	Total Noteholder's Interest Distribution	\$ 7,370,897.83	
F	Noteholder's Principal Distribution Amount Paid * (or set aside)		
i	Class A-1	\$ 0.00	\$ 46,446,046.86
ii	Class A-2	\$ 32,618,808.86	\$ 13,827,238.00
iii	Class A-3	\$ 0.00	\$ 13,827,238.00
iv	Class A-4	\$ 0.00	\$ 13,827,238.00
v	Class A-5 US Dollar Equivalent to the Swap Counterparty	\$ 0.00	\$ 13,827,238.00
vi	Class A-6	\$ 0.00	\$ 13,827,238.00
vii	Class A-7	\$ 0.00	\$ 13,827,238.00
viii	Class A-8	\$ 0.00	\$ 13,827,238.00
ix	Class A-9	\$ 0.00	\$ 13,827,238.00
x	Class A-10	\$ 0.00	\$ 13,827,238.00
xi	Class A-11	\$ 0.00	\$ 13,827,238.00
xii	Class B	\$ 0.00	\$ 13,827,238.00
xiii	Total Noteholder's Principal Distribution	\$ 32,618,808.86	
G	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 13,827,238.00
H	Carryover Servicing Fees	\$ 0.00	\$ 13,827,238.00
I	Noteholder's Interest Carryover		
i	Class A-1	\$ 0.00	\$ 13,827,238.00
ii	Class A-2	\$ 0.00	\$ 13,827,238.00
iii	Class A-3	\$ 0.00	\$ 13,827,238.00
iv	Class A-4	\$ 0.00	\$ 13,827,238.00
v	Class A-5	\$ 0.00	\$ 13,827,238.00
vi	Class A-6	\$ 0.00	\$ 13,827,238.00
vii	Class A-7	\$ 0.00	\$ 13,827,238.00
viii	Class A-8	\$ 0.00	\$ 13,827,238.00
ix	Class A-9	\$ 0.00	\$ 13,827,238.00
x	Class A-10	\$ 0.00	\$ 13,827,238.00
xi	Class A-11	\$ 0.00	\$ 13,827,238.00
xii	Class B	\$ 0.00	\$ 13,827,238.00
xiii	Total Noteholder's Interest Carryover	\$ 0.00	
J	Excess Distribution Release to Certificateholders	\$ 13,827,238.00	\$ 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.

XI. 2002-7 Distributions

A Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6
i	Quarterly Interest Due	\$ 0.00	\$ 833,962.33	\$ 1,280,067.00	\$ 1,381,324.50	€ 3,055,000.00	\$ 191,936.50
ii	Quarterly Interest Paid	0.00	833,962.33	1,280,067.00	1,381,324.50	3,055,000.00	191,936.50
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	\$ 0.00
iv	Interest Carryover Due	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	\$ 0.00
v	Interest Carryover Paid	0.00	0.00	0.00	0.00	-	0.00
vi	Interest Carryover	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	\$ 0.00
vii	Quarterly Principal Due	\$ 0.00	\$ 32,618,808.86	\$ 0.00	\$ 0.00	€ -	\$ 0.00
viii	Quarterly Principal Paid (or set aside)	0.00	32,618,808.86	0.00	0.00	-	0.00
ix	Quarterly Principal Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	\$ 0.00
x	Total Distribution Amount	\$ 0.00	\$ 33,452,771.19	\$ 1,280,067.00	\$ 1,381,324.50	€ 3,055,000.00	\$ 191,936.50
B Distribution Amounts (cont'd)		Class A-7	Class A-8	Class A-9	Class A-10	Class A-11	Class B
i	Quarterly Interest Due	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 123,357.50
ii	Quarterly Interest Paid	0.00	0.00	0.00	0.00	0.00	123,357.50
iii	Interest Shortfall	\$ 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
v	Interest Carryover Paid	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
vii	Quarterly Principal Due	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid (or set aside)	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
x	Total Distribution Amount	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 123,357.50

C Principal Distribution Reconciliation		
i	Notes Outstanding Principal Balance	2/28/05 \$ 1,696,651,751.64
ii	Adjusted Pool Balance 2/28/05	1,664,032,942.78
iii	Notes Outstanding Exceeding Pool Balance (i-ii)	\$ 32,618,808.86
iv	Adjusted Pool Balance 11/30/04	\$ 1,696,651,751.64
v	Adjusted Pool Balance 2/28/05	1,664,032,942.78
vi	Current Principal Due (iv-v)	\$ 32,618,808.86
vii	Notes Issued Exceeding Adjusted Pool Balance	0.00
viii	Principal Distribution Amount (vi + vii)	\$ 32,618,808.86
ix	Principal Distribution Amount Paid or Set Aside	\$ 32,618,808.86
x	Principal Shortfall (viii - ix)	\$ 0.00

D Total Principal Distribution		
i	USD	\$ 32,618,808.86
ii	EUR	€ -

E Total Interest Distribution		
i	USD	\$ 3,810,647.83
ii	EUR	€ 3,055,000.00

F Reserve Account Reconciliation		
i	Beginning of Period Balance	\$ 4,231,051.75
ii	Deposits to correct Shortfall	0.00
iii	Total Reserve Account Balance Available	4,231,051.75
iv	Required Reserve Account Balance	\$ 4,149,708.09
v	Shortfall Carried to Next Period	\$ 0.00
vii	Excess Reserve - Release to Collection Account	\$ 81,343.66
viii	Ending Reserve Account Balance	\$ 4,149,708.09

G Note Balances		12/15/2004	3/15/2005	Next ARS	
				Pay Date	Balance
i	A-1 Note Balance	78442GEM4	\$ 0.00	\$ 0.00	
	A-1 Note Pool Factor		0.0000000	0.0000000	
ii	A-2 Note Balance	78442GEN2	\$ 131,851,751.64	\$ 99,232,942.78	
	A-2 Note Pool Factor		0.5747679	0.4325760	
iii	A-3 Note Balance	78442GEP7	\$ 198,460,000.00	\$ 198,460,000.00	
	A-3 Note Pool Factor		1.0000000	1.0000000	
iv	A-4 Note Balance	78442GEQ5	\$ 206,940,000.00	\$ 206,940,000.00	
	A-4 Note Pool Factor		1.0000000	1.0000000	
v	A-5 Note Balance	XS0158197821	€ 500,000,000.00	€ 500,000,000.00	
	A-5 Note Pool Factor		1.0000000	1.0000000	
vi	A-6 Note Balance	78442GES1	\$ 94,550,000.00	\$ 94,550,000.00	04/12/05 \$ 94,550,000.00
	A-6 Note Pool Factor		1.0000000	1.0000000	1.0000000
vii	A-7 Note Balance	78442GET9	\$ 100,000,000.00	\$ 100,000,000.00	03/28/05 \$ 100,000,000.00
	A-7 Note Pool Factor		1.0000000	1.0000000	1.0000000
viii	A-8 Note Balance	78442GEU6	\$ 100,000,000.00	\$ 100,000,000.00	04/01/05 \$ 100,000,000.00
	A-8 Note Pool Factor		1.0000000	1.0000000	1.0000000
ix	A-9 Note Balance	78442GEV4	\$ 100,000,000.00	\$ 100,000,000.00	04/05/05 \$ 100,000,000.00
	A-9 Note Pool Factor		1.0000000	1.0000000	1.0000000
x	A-10 Note Balance	78442GEW2	\$ 100,000,000.00	\$ 100,000,000.00	03/30/05 \$ 100,000,000.00
	A-10 Note Pool Factor		1.0000000	1.0000000	1.0000000
xi	A-11 Note Balance	78442GEX0	\$ 100,000,000.00	\$ 100,000,000.00	03/17/05 \$ 100,000,000.00
	A-11 Note Pool Factor		1.0000000	1.0000000	1.0000000
v	B Note Balance	78442GEY8	\$ 59,850,000.00	\$ 59,850,000.00	04/12/05 \$ 59,850,000.00
	B Note Pool Factor		1.0000000	1.0000000	1.0000000

XII. 2002-7 Historical Pool Information

						2003	
	12/1/04-2/28/05	9/1/04-11/30/04	6/1/04-8/31/04	3/1/04-5/31/04	12/1/03-2/29/04	11/26/02-11/30/03	
Beginning Student Loan Portfolio Balance	\$ 1,683,445,647.51	\$ 1,714,216,756.56	\$ 1,752,663,022.90	\$ 1,783,522,877.40	\$ 1,814,204,688.86	\$ 1,966,111,167.94	
Student Loan Principal Activity							
i Regular Principal Collections	\$ 36,619,392.95	\$ 36,735,781.51	\$ 44,282,567.46	\$ 35,814,340.27	\$ 36,860,171.38	\$ 163,152,331.05	
ii Principal Collections from Guarantors	5,996,872.22	4,221,945.52	4,500,860.10	4,224,596.31	4,998,892.23	\$ 14,375,240.65	
iii Principal Reimbursements	38,906.58	523,180.34	415.09	735,807.85	28,779.98	\$ 29,474,791.37	
iv Other System Adjustments	-	-	-	-	-	-	
v Total Principal Collections	\$ 42,655,171.75	\$ 41,480,907.37	\$ 48,783,842.65	\$ 40,774,744.43	\$ 41,887,843.59	\$ 207,002,363.07	
Student Loan Non-Cash Principal Activity							
i Other Adjustments	\$ 12,651.36	\$ 46,917.47	\$ 61,988.15	\$ 49,116.42	\$ 61,636.90	\$ 3,414,032.30	
ii Capitalized Interest	(10,353,883.65)	(10,756,715.79)	(10,399,564.46)	(9,964,006.35)	(11,267,669.03)	(58,509,916.29)	
iii Total Non-Cash Principal Activity	\$ (10,341,232.29)	\$ (10,709,798.32)	\$ (10,337,576.31)	\$ (9,914,889.93)	\$ (11,206,032.13)	\$ (55,095,883.99)	
(-) Total Student Loan Principal Activity	\$ 32,313,939.46	\$ 30,771,109.05	\$ 38,446,266.34	\$ 30,859,854.50	\$ 30,681,811.46	\$ 151,906,479.08	
Student Loan Interest Activity							
i Regular Interest Collections	\$ 18,902,227.98	\$ 19,209,774.26	\$ 20,216,198.08	\$ 20,380,835.48	\$ 20,686,690.37	\$ 109,285,984.12	
ii Interest Claims Received from Guarantors	419,985.82	260,446.87	308,851.13	245,861.96	320,078.87	\$ 986,405.64	
iii Collection Fees	625.42	1,101.77	1,176.59	1,053.58	515.41	\$ 2,786.97	
iv Late Fee Reimbursements	223,802.21	234,585.92	245,030.83	226,114.93	230,297.99	\$ 1,137,872.11	
v Interest Reimbursements	834.27	4,051.68	932.37	9,123.14	1,348.22	\$ 373,416.75	
vi Other System Adjustments	-	-	-	-	-	\$ -	
vii Special Allowance Payments	944.23	417.66	18.91	11.83	(56.73)	\$ 18.50	
viii Subsidy Payments	1,643,098.18	1,802,167.06	1,837,512.66	1,888,774.77	1,863,793.23	\$ 8,101,137.45	
ix Total Interest Collections	\$ 21,191,518.11	\$ 21,512,545.22	\$ 22,609,720.57	\$ 22,751,775.69	\$ 23,102,667.36	\$ 119,887,621.54	
Student Loan Non-Cash Interest Activity							
i Interest Accrual Adjustmen	\$ (385.28)	\$ 2,208.55	\$ (1,117.97)	\$ 1,739.48	\$ 4,253.55	\$ (3,225,352.23)	
ii Capitalized Interest	10,353,883.65	10,756,715.79	10,399,564.46	9,964,006.35	11,267,669.03	\$ 58,509,916.29	
iii Total Non-Cash Interest Adjustments	\$ 10,353,498.37	\$ 10,758,924.34	\$ 10,398,446.49	\$ 9,965,745.83	\$ 11,271,922.58	\$ 55,284,564.06	
Total Student Loan Interest Activity	\$ 31,545,016.48	\$ 32,271,469.56	\$ 33,008,167.06	\$ 32,717,521.52	\$ 34,374,589.94	\$ 175,172,185.60	
(=) Ending Student Loan Portfolio Balance	\$ 1,651,131,708.05	\$ 1,683,445,647.51	\$ 1,714,216,756.56	\$ 1,752,663,022.90	\$ 1,783,522,877.40	\$ 1,814,204,688.86	
(+) Interest to be Capitalized	\$ 8,751,526.64	\$ 8,975,052.38	\$ 9,252,779.86	\$ 9,431,440.81	\$ 9,177,671.95	\$ 9,618,838.41	
(=) TOTAL POOL	\$ 1,659,883,234.69	\$ 1,692,420,699.89	\$ 1,723,469,536.42	\$ 1,762,094,463.71	\$ 1,792,700,549.35	\$ 1,823,823,527.27	
(+) Reserve Account Balance	\$ 4,149,708.09	\$ 4,231,051.75	\$ 4,308,673.84	\$ 4,405,236.16	\$ 4,481,751.37	\$ 4,559,558.82	
(=) Total Adjusted Pool	\$ 1,664,032,942.78	\$ 1,696,651,751.64	\$ 1,727,778,210.26	\$ 1,766,499,699.87	\$ 1,797,182,300.72	\$ 1,828,383,086.09	

XIII. 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%
Dec-03	\$ 1,823,823,527	5.50%
Mar-04	\$ 1,792,700,549	5.44%
Jun-04	\$ 1,762,094,464	5.38%
Sep-04	\$ 1,723,469,536	5.56%
Dec-04	\$ 1,692,420,700	5.51%
Mar-05	\$ 1,659,883,235	5.49%

* "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.