

SLM Student Loan Trust 2002-7
Quarterly Servicing Report

Distribution Date 06/15/2006
Collection Period 3/01/2006 - 05/31/2006

SLM Funding LLC - *Depositor*
Sallie Mae Inc. - *Servicer and Administrator*
Bank of New York - *Indenture Trustee*
Chase Bank USA, National Association - *Eligible Lender Trustee*
Bank of New York - *Auction Agent*
SLM Investment Corp - *Excess Distribution Certificateholder*

I. 2002-7 Deal Parameters

A Student Loan Portfolio Characteristics		02/28/2006	Activity	05/31/2006		
i	Portfolio Balance	\$ 1,424,796,702.38	(\$86,555,233.17)	\$ 1,338,241,469.21		
ii	Interest to be Capitalized	7,102,710.79		6,530,025.21		
iii	Total Pool	\$ 1,431,899,413.17		\$ 1,344,771,494.42		
iv	Specified Reserve Account Balance	3,579,748.53		3,361,928.74		
v	Total Adjusted Pool	\$ 1,435,479,161.70		\$ 1,348,133,423.16		
B						
i	Weighted Average Coupon (WAC)	7.442%		7.432%		
ii	Weighted Average Remaining Term	244.29		241.46		
iii	Number of Loans	73,566		70,585		
iv	Number of Borrowers	44,941		43,114		
v	Aggregate Outstanding Principal Balance - T-Bill	\$ 294,020,843.19		\$ 272,002,746.64		
vi	Aggregate Outstanding Principal Balance - Commercial Paper	\$ 1,137,820,480.90		\$ 1,072,768,747.78		
vii	Pool Factor	0.724664616		0.680570373		
C Notes		Cusip/Isin	Spread	Exchange Rate	Balance 3/15/06	Balance 6/15/06
i	A-1 L Notes	78442GEM4	0.000%	1.00000 \$	0.00	\$ 0.00
ii	A-2 L Notes	78442GEN2	0.040%	1.00000 \$	0.00	\$ 0.00
iii	A-3 L Notes	78442GEP7	0.090%	1.00000 \$	69,139,161.70	\$ 0.00
iv	A-4 L Notes	78442GEQ5	0.180%	1.00000 \$	206,940,000.00	\$ 188,733,423.16
v	A-5 E Notes *	XS0158197821	0.270%	1.01000 €	500,000,000.00	€ 500,000,000.00
vi	A-6 ARS Notes	78442GES1	Auction	1.00000 \$	94,550,000.00	\$ 94,550,000.00
vii	A-7 ARS Notes	78442GET9	Auction	1.00000 \$	100,000,000.00	\$ 100,000,000.00
viii	A-8 ARS Notes	78442GEU6	Auction	1.00000 \$	100,000,000.00	\$ 100,000,000.00
ix	A-9 ARS Notes	78442GEV4	Auction	1.00000 \$	100,000,000.00	\$ 100,000,000.00
x	A-10 ARS Notes	78442GEW2	Auction	1.00000 \$	100,000,000.00	\$ 100,000,000.00
xi	A-11 ARS Notes	78442GX0	Auction	1.00000 \$	100,000,000.00	\$ 100,000,000.00
xii	B ARS Notes	78442GEY8	Auction	1.00000 \$	59,850,000.00	\$ 59,850,000.00
D Reserve Account			03/15/2006		06/15/2006	
i	Required Reserve Acct Deposit (%)		0.25%		0.25%	
ii	Reserve Acct Initial Deposit (\$)					
iii	Specified Reserve Acct Balance (\$)		\$ 3,579,748.53		\$ 3,361,928.74	
iv	Reserve Account Floor Balance (\$)		\$ 1,975,947.00		\$ 1,975,947.00	
v	Current Reserve Acct Balance (\$)		\$ 3,579,748.53		\$ 3,361,928.74	
E Other Accounts			03/15/2006		06/15/2006	
i	Capitalized Interest Account Balance		\$ 0.00		\$ 0.00	
ii	Future Distribution Account		\$ 6,883,915.76		\$ 7,039,074.82	
F Asset/Liability			03/15/06		06/15/2006	
i	Total Adjusted Pool		\$ 1,435,479,161.70		\$ 1,348,133,423.16	
ii	Total \$ equivalent Notes		1,435,479,161.70		1,348,133,423.16	
iii	Difference		\$ -		\$ -	
iv	Parity Ratio		1.00000		1.00000	

* A-5 is denominated in Euros

II. 2002-7	Transactions from:	03/01/2006	through:	05/31/2006
A	Student Loan Principal Activity			
i	Regular Principal Collections		\$	90,524,015.83
ii	Principal Collections from Guarantor			4,648,272.65
iii	Principal Reimbursements			(300.00)
iv	Other System Adjustments			0.00
v	Total Principal Collections		\$	95,171,988.48
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments		\$	2,654.59
ii	Capitalized Interest			(8,619,409.90)
iii	Total Non-Cash Principal Activity		\$	(8,616,755.31)
C	Total Student Loan Principal Activity		\$	86,555,233.17
D	Student Loan Interest Activity			
i	Regular Interest Collections		\$	16,501,928.06
ii	Interest Claims Received from Guarantors			340,822.34
iii	Collection Fees			1,391.63
iv	Late Fee Reimbursements			266,409.83
v	Interest Reimbursements			3,335.14
vi	Other System Adjustments			0.00
vii	Special Allowance Payments			1,341,004.46
viii	Subsidy Payments			1,344,173.65
ix	Total Interest Collections		\$	19,799,065.11
E	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment		\$	(156.37)
ii	Capitalized Interest			8,619,409.90
iii	Total Non-Cash Interest Adjustments		\$	8,619,253.53
F	Total Student Loan Interest Activity		\$	28,418,318.64
G	Non-Reimbursable Losses During Collection Period		\$	-
H	Cumulative Non-Reimbursable Losses to Date		\$	272,882.40

III. 2002-7 Collection Account Activity 03/01/2006 through: 05/31/2006

A	Principal Collections		
i	Principal Payments Received	\$	23,949,988.77
ii	Consolidation Principal Payments		71,222,299.71
iii	Reimbursements by Seller		0.00
iv	Borrower Benefits Reimbursed		0.00
v	Reimbursements by Servicer		(300.00)
vi	Re-purchased Principal		0.00
vii	Total Principal Collections	\$	95,171,988.48
B	Interest Collections		
i	Interest Payments Received	\$	18,756,023.49
ii	Consolidation Interest Payments		771,905.02
iii	Reimbursements by Seller		0.00
iv	Borrower Benefits Reimbursed		0.00
v	Reimbursements by Servicer		3,335.14
vi	Re-purchased Interest		0.00
vii	Collection Fees/Returned Items		1,391.63
viii	Late Fees		266,409.83
ix	Total Interest Collections	\$	19,799,065.11
C	Other Reimbursements	\$	201,806.53
D	Reserves in Excess of Reserve Requirement	\$	217,819.79
E	Trust Account Investment Income (VII-D)	\$	696,487.84
F	Funds Released from Capitalized Interest Account	\$	0.00
G	Administrator Account Investment Income	\$	0.00
H	Funds Borrowed from Next Collection Period	\$	-
I	Funds Repaid from Prior Collection Periods	\$	-
J	TOTAL COLLECTION ACCOUNT ACTIVITY	\$	116,087,167.75
K	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees to Dept. of Education	\$	(3,593,249.06)
ii	Funds Allocated to the Future Distribution Account	\$	(20,103,452.35)
iii	Funds Released from the Future Distribution Account	\$	11,082,002.68
L	TOTAL AVAILABLE FUNDS	\$	103,472,469.02
M	Servicing Fees Due for Current Period	\$	575,094.32
N	Carryover Servicing Fees Due	\$	-
O	Administration Fees Due	\$	20,000.00
P	Total Fees Due for Period	\$	595,094.32

IV. 2002-7 Future Distribution Account Activity

A Account Reconciliation

i	Beginning Balance	03/15/2006	\$	6,883,915.76
iii	Total Allocations for Distribution Period (to future distribution account)		\$	13,219,536.59
iv	Total Payments for Distribution Period (from future distribution account)		\$	(9,021,449.67)
v	Funds Released to the Collection Account (from future distribution account)		\$	(11,082,002.68)
vi	Total Balance Prior to Current Month Allocations		\$	0.00
vii	Ending Balance	06/15/2006	\$	7,039,074.82

B Monthly Allocations to the Future Distribution Account

Monthly Allocation Date		03/15/2006		
i	Primary Servicing Fees		\$	593,665.29
ii	Administration fees			6,666.67
iii	Broker Dealer, Auction Agent Fees			95,078.88
iv	Interest Accrued on the Class A Notes and Swap			5,932,845.67
v	Interest Accrued on the Class B Notes			255,659.25
vi	Balance as of	03/15/2006	\$	6,883,915.76

Monthly Allocation Date		04/17/2006		
i	Primary Servicing Fees		\$	585,029.29
ii	Administration fees			6,666.67
iii	Broker Dealer, Auction Agent Fees			80,672.99
iv	Interest Accrued on the Class A Notes and Swap			5,500,837.98
v	Interest Accrued on the Class B Notes			216,457.50
vi	Total Allocations		\$	6,389,664.43

Monthly Allocation Date		05/15/2006		
i	Primary Servicing Fees		\$	575,094.32
ii	Administration fees			6,666.67
iii	Broker Dealer, Auction Agent Fees			89,316.50
iv	Interest Accrued on the Class A Notes and Swap			5,910,899.29
v	Interest Accrued on the Class B Notes			247,895.38
vi	Total Allocations		\$	6,829,872.16

C Total Future Distribution Account Deposits Previously Allocated

\$ 20,103,452.35

D Current Month Allocations

		06/15/2006		
i	Primary Servicing		\$	557,600.61
ii	Administration fees			6,666.67
iii	Broker Dealer, Auction Agent Fees			92,197.70
iv	Interest Accrued on the Class A Notes and Swap			6,117,141.84
v	Interest Accrued on the Class B Notes			265,468.00
vi	Total Allocations on the Distribution Date		\$	7,039,074.82

V. 2002-7 Auction Rate Security Detail

A Auction Rate Securities - Payments During Distribution Period

Payment Date *	Security Description	Interest Rate	No. of Days	Start Date	End Date	Interest Payment	Broker/Dealer Fees	Auction Agent Fees
03/16/2006	SLM 2002-7 A-11	4.5200%	28	02/16/2006	03/16/2006	351,555.56	11,666.67	661.11
03/24/2006	SLM 2002-7 A-7	4.5490%	28	02/24/2006	03/24/2006	353,811.11	11,666.67	661.11
03/29/2006	SLM 2002-7 A-10	4.5500%	28	03/01/2006	03/29/2006	353,888.89	11,666.67	661.11
03/31/2006	SLM 2002-7 A-8	4.5800%	28	03/03/2006	03/31/2006	356,222.22	11,666.67	661.11
04/04/2006	SLM 2002-7 A-9	4.6200%	28	03/07/2006	04/04/2006	359,333.33	11,666.67	661.11
04/11/2006	SLM 2002-7 A-6	4.6300%	28	03/14/2006	04/11/2006	340,485.06	11,030.83	625.08
04/11/2006	SLM 2002-7 B	4.6500%	28	03/14/2006	04/11/2006	216,457.50	6,982.50	395.68
04/13/2006	SLM 2002-7 A-11	4.6500%	28	03/16/2006	04/13/2006	361,666.67	11,666.67	661.11
04/21/2006	SLM 2002-7 A-7	4.6500%	28	03/24/2006	04/21/2006	361,666.67	11,666.67	661.11
04/26/2006	SLM 2002-7 A-10	4.7350%	28	03/29/2006	04/26/2006	368,277.78	11,666.67	661.11
04/28/2006	SLM 2002-7 A-8	4.7200%	28	03/31/2006	04/28/2006	367,111.11	11,666.67	661.11
05/02/2006	SLM 2002-7 A-9	4.7200%	28	04/04/2006	05/02/2006	367,111.11	11,666.67	661.11
05/09/2006	SLM 2002-7 A-6	4.7700%	28	04/11/2006	05/09/2006	350,780.50	11,030.83	625.08
05/09/2006	SLM 2002-7 B	4.8100%	28	04/11/2006	05/09/2006	223,905.50	6,982.50	395.68
05/11/2006	SLM 2002-7 A-11	4.7500%	28	04/13/2006	05/11/2006	369,444.44	11,666.67	661.11
05/19/2006	SLM 2002-7 A-7	4.7950%	28	04/21/2006	05/19/2006	372,944.44	11,666.67	661.11
05/24/2006	SLM 2002-7 A-10	4.8700%	28	04/26/2006	05/24/2006	378,777.78	11,666.67	661.11
05/26/2006	SLM 2002-7 A-8	4.8300%	28	04/28/2006	05/26/2006	375,666.67	11,666.67	661.11
05/30/2006	SLM 2002-7 A-9	4.8500%	28	05/02/2006	05/30/2006	377,222.22	11,666.67	661.11
06/06/2006	SLM 2002-7 A-6	4.9500%	28	05/09/2006	06/06/2006	364,017.50	11,030.83	625.08
06/06/2006	SLM 2002-7 B	4.9900%	28	05/09/2006	06/06/2006	232,284.50	6,982.50	395.68
06/08/2006	SLM 2002-7 A-11	4.9600%	28	05/11/2006	06/08/2006	385,777.78	11,666.67	661.11

* The record date for an auction rate security is two New York business days prior to the payment date.

ii	Auction Rate Note Interest Paid During Distribution Period		3/15/06-6/15/06		\$	7,588,408.34
iii	Broker/Dealer Fees Paid During Distribution Period		3/15/06-6/15/06		\$	240,706.71
iv	Auction Agent Fees Paid During Distribution Period		3/15/06-6/15/06		\$	13,640.04
v	Primary Servicing Fees Remitted to the Servicer		3/15/06-6/15/06		\$	1,178,694.58
vi	Total				\$	9,021,449.67
	- Less: Auction Rate Security Interest Payments due on the Distribution Date		06/15/2006		\$	0.00
	- Less: Auction Rate Security Broker Dealer Fees due on the Distribution Date		06/15/2006		\$	0.00
	- Less: Auction Rate Security Auction Agent Fees due on the Distribution Date		06/15/2006		\$	0.00
B	Total Payments Out of Future Distribution Account During Collection Period				\$	9,021,449.67
C	Funds Released to Collection Account				\$	11,082,002.68
D	Auction Rate Student Loan Rates	Mar-06	Apr-06	May-06		
		5.88253%	6.05910%	5.90463%		

VI. 2002-7 Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	02/28/2006	05/31/2006	02/28/2006	05/31/2006	02/28/2006	05/31/2006	02/28/2006	05/31/2006	02/28/2006	05/31/2006
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	7.398%	7.389%	52,197	51,357	70.953%	72.759%	\$ 936,322,390.17	\$ 899,249,994.17	65.716%	67.196%
31-60 Days Delinquent	7.618%	7.649%	2,363	2,342	3.212%	3.318%	49,518,868.03	48,477,272.97	3.476%	3.622%
61-90 Days Delinquent	7.682%	7.732%	1,180	1,073	1.604%	1.520%	24,579,683.24	22,974,572.87	1.725%	1.717%
91-120 Days Delinquent	7.703%	7.650%	694	532	0.943%	0.754%	15,821,164.02	10,638,968.50	1.110%	0.795%
> 120 Days Delinquent	7.616%	7.789%	1,419	978	1.929%	1.386%	33,981,153.72	21,832,197.19	2.385%	1.631%
Deferment										
Current	7.467%	7.486%	6,759	6,200	9.188%	8.784%	135,868,142.17	126,816,446.98	9.536%	9.476%
Forbearance										
Current	7.471%	7.445%	8,829	7,925	12.001%	11.228%	225,989,689.32	203,852,444.33	15.861%	15.233%
TOTAL REPAYMENT	7.442%	7.431%	73,441	70,407	99.830%	99.748%	\$ 1,422,081,090.67	\$ 1,333,841,897.01	99.809%	99.671%
Claims in Process (1)	7.530%	7.814%	124	177	0.169%	0.251%	\$ 2,673,575.01	\$ 4,357,535.50	0.188%	0.326%
Aged Claims Rejected (2)	9.000%	9.000%	1	1	0.001%	0.001%	\$ 42,036.70	\$ 42,036.70	0.003%	0.003%
GRAND TOTAL	7.442%	7.432%	73,566	70,585	100.000%	100.000%	\$ 1,424,796,702.38	\$ 1,338,241,469.21	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	\$	24,474,111.46
B	Interest Subsidy Payments Accrued During Collection Period		1,273,760.33
C	Special Allowance Payments Accrued During Collection Period		1,854,480.38
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		696,487.84
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		<u>(3,593,249.06)</u>
G	Net Expected Interest Collections	\$	24,705,590.95

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

		Payee	
		Credit Suisse	SLM TRUST
		First Boston International	2002-7
€	500,000,000.00	\$	505,000,000.00
	2.70100%		4.91000%
	0.27000%		0.33000%
	2.97100%		5.24000%
€	3,796,277.78	\$	6,762,511.11

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

VIII. 2002-7 Accrued Interest Factors

		Accrued Int Factor	Accrual Period	Record Date (Days Prior to Distribution Date)	Rate *	Index
A	Class A-1 Interest Rate	0.00000000	-	-	0.00000%	LIBOR
B	Class A-2 Interest Rate	0.00000000	-	-	0.00000%	LIBOR
C	Class A-3 Interest Rate	0.01277778	(3/15/06 - 6/15/06)	1 NY Business Day	5.00000%	LIBOR
D	Class A-4 Interest Rate	0.01300778	(3/15/06 - 6/15/06)	1 NY Business Day	5.09000%	LIBOR
E	Class A-5 Interest Rate	0.007592556	(3/15/06 - 6/15/06)	1 NY and TARGET Business Day	2.97100%	EURIBOR

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <http://www.salliemae.com/salliemae/investor/slmtrust/extracts/abrate.txt>.

IX. 2002-7		Inputs from Previous Quarter		2/28/06			
A	Total Student Loan Pool Outstanding						
i	Portfolio Balance	\$	1,424,796,702.38				
ii	Interest To Be Capitalized		7,102,710.79				
iii	Total Pool	\$	1,431,899,413.17				
iv	Specified Reserve Account Balance		3,579,748.53				
v	Total Adjusted Pool	\$	1,435,479,161.70				
B	Total Note Factor		0.719296859				
C	Total Note Balance	\$	1,435,479,161.70				
D	Note Balance 03/15/2006	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6
i	Current Factor	0.000000000	0.000000000	0.348378322	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$ 0.00	\$ 0.00	\$ 69,139,161.70	\$ 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 03/15/2006	Class A-7	Class A-8	Class A-9	Class A-10	Class A-11	Class B
i	Current Factor	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
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	\$	3,579,748.53				
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	
		<u>Funds Balance</u>	
A	Total Available Funds (III-L)	\$ 103,472,469.02	\$ 103,472,469.02
B	Primary Servicing Fees-Current Month	\$ 575,094.32	\$ 102,897,374.70
C	Administration Fee	\$ 20,000.00	\$ 102,877,374.70
D	Broker/Dealer Fees Due 06/15/2006	\$ 0.00	\$ 102,877,374.70
	Auction Agent Fees Due 06/15/2006	\$ 0.00	\$ 102,877,374.70
E	Noteholders' Interest Distribution Amounts for 06/15/2006		
i	Class A-1	\$ 0.00	\$ 102,877,374.70
ii	Class A-2	\$ 0.00	\$ 102,877,374.70
iii	Class A-3	\$ 883,444.84	\$ 101,993,929.86
iv	Class A-4	\$ 2,691,829.53	\$ 99,302,100.33
v	Class A-5 US Dollar Equivalent to the Swap Counterparty	\$ 6,762,511.11	\$ 92,539,589.22
vi	Class A-6	\$ 0.00	\$ 92,539,589.22
vii	Class A-7	\$ 0.00	\$ 92,539,589.22
viii	Class A-8	\$ 0.00	\$ 92,539,589.22
ix	Class A-9	\$ 0.00	\$ 92,539,589.22
x	Class A-10	\$ 0.00	\$ 92,539,589.22
xi	Class A-11	\$ 0.00	\$ 92,539,589.22
xii	Class B	\$ 0.00	\$ 92,539,589.22
xiii	Total Noteholder's Interest Distribution	\$ 10,337,785.48	
F	Noteholder's Principal Distribution Amount Paid * (or set aside)		
i	Class A-1	\$ 0.00	\$ 92,539,589.22
ii	Class A-2	\$ 0.00	\$ 92,539,589.22
iii	Class A-3	\$ 69,139,161.70	\$ 23,400,427.52
iv	Class A-4	\$ 18,206,576.84	\$ 5,193,850.68
v	Class A-5 US Dollar Equivalent to the Swap Counterparty	\$ 0.00	\$ 5,193,850.68
vi	Class A-6	\$ 0.00	\$ 5,193,850.68
vii	Class A-7	\$ 0.00	\$ 5,193,850.68
viii	Class A-8	\$ 0.00	\$ 5,193,850.68
ix	Class A-9	\$ 0.00	\$ 5,193,850.68
x	Class A-10	\$ 0.00	\$ 5,193,850.68
xi	Class A-11	\$ 0.00	\$ 5,193,850.68
xii	Class B	\$ 0.00	\$ 5,193,850.68
xiii	Total Noteholder's Principal Distribution	\$ 87,345,738.54	
G	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 5,193,850.68
H	Carryover Servicing Fees	\$ 0.00	\$ 5,193,850.68
I	Noteholder's Interest Carryover		
i	Class A-1	\$ 0.00	\$ 5,193,850.68
ii	Class A-2	\$ 0.00	\$ 5,193,850.68
iii	Class A-3	\$ 0.00	\$ 5,193,850.68
iv	Class A-4	\$ 0.00	\$ 5,193,850.68
v	Class A-5	\$ 0.00	\$ 5,193,850.68
vi	Class A-6	\$ 0.00	\$ 5,193,850.68
vii	Class A-7	\$ 0.00	\$ 5,193,850.68
viii	Class A-8	\$ 0.00	\$ 5,193,850.68
ix	Class A-9	\$ 0.00	\$ 5,193,850.68
x	Class A-10	\$ 0.00	\$ 5,193,850.68
xi	Class A-11	\$ 0.00	\$ 5,193,850.68
xii	Class B	\$ 0.00	\$ 5,193,850.68
xiii	Total Noteholder's Interest Carryover	\$ 0.00	
J	Excess Distribution Release to Certificateholders	\$ 5,193,850.68	\$ 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.

Waterfall Triggers		
i	Student Loan Principal Outstanding	\$ 1,338,241,469.21
ii	Borrower Interest Accrued	24,474,111.46
iii	Interest Subsidy Payments Accrued	1,273,760.33
iv	Special Allowance Payments Accrued	1,854,480.38
v	Reserve Account Balance (after any reinstatement)	3,361,928.74
vi	Total	\$ 1,369,205,750.12
vii	Less: Specified Reserve Account Balance	(3,361,928.74)
viii	Total	\$ 1,365,843,821.38
ix	Class A Notes Outstanding (US\$ equivalent, after application of available funds)	\$ 1,288,283,423.16
x	Insolvency Event or Event of Default Under Indenture	N
xi	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (ix > viii or x = Y)	N

XI. 2002-7 Distributions

A		Class A-1		Class A-2		Class A-3		Class A-4		Class A-5		Class A-6	
i	Quarterly Interest Due	\$	0.00	\$	-	\$	883,444.84	\$	2,691,829.53	€	3,796,277.78	\$	0.00
ii	Quarterly Interest Paid		0.00		0.00		883,444.84		2,691,829.53		3,796,277.78		0.00
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	\$	-	\$	69,139,161.70	\$	18,206,576.84	€	-	\$	0.00
viii	Quarterly Principal Paid (or set aside)		0.00		0.00		69,139,161.70		18,206,576.84		-		0.00
ix	Quarterly Principal Shortfall	\$	0.00	\$	0.00	\$	0.00	\$	0.00	€	-	\$	0.00
x	Total Distribution Amount	\$	0.00	\$	-	\$	70,022,606.54	\$	20,898,406.37	€	3,796,277.78	\$	0.00
B		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	\$	0.00
ii	Quarterly Interest Paid		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
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	\$	0.00

C		Principal Distribution Reconciliation		F	
i	Notes Outstanding Principal Balance	5/31/06	\$ 1,435,479,161.70		
ii	Adjusted Pool Balance	5/31/06	1,348,133,423.16		
iii	Notes Outstanding Exceeding Pool Balance (i-ii)		<u>\$ 87,345,738.54</u>		
iv	Adjusted Pool Balance	2/28/06	\$ 1,435,479,161.70		
v	Adjusted Pool Balance	5/31/06	1,348,133,423.16		
vi	Current Principal Due (iv-v)		<u>\$ 87,345,738.54</u>		
vii	Principal Shortfall from Previous Collection Period		0.00		
viii	Excess Funds from Prior Distribution (Auction only)		0.00		
ix	Principal Distribution Amount (vi + vii)		<u>\$ 87,345,738.54</u>		
x	Principal Distribution Amount Paid or Set Aside		\$ 87,345,738.54		
xi	Principal Shortfall (viii - ix)		\$ 0.00		

D		Auction Rate Security Principal Distribution Reconciliation*	
i	Principal Due	\$	-
ii	Redeemable Shares	\$	-
iii	Aggregate Principal to be paid	\$	-
iv	Excess Carried Forward to Next Distribution	\$	-

* Class A Auction Rate Security Principal is paid pro-rata in lots of \$50,000

E		Reserve Account Reconciliation	
i	Beginning of Period Balance	\$	3,579,748.53
ii	Deposits to correct Shortfall		0.00
iii	Total Reserve Account Balance Available		<u>3,579,748.53</u>
iv	Required Reserve Account Balance	\$	3,361,928.74
vi	Shortfall Carried to Next Period	\$	0.00
vii	Excess Reserve - Release to Collection Account	\$	217,819.79
viii	Ending Reserve Account Balance	\$	3,361,928.74

Note Balances		Cusip		03/15/2006		Paydown Factor		06/15/2006	
i	A-1 Note Balance	78442GEM4	\$	0.00		\$	0.00		0.00
	A-1 Note Pool Factor			0.000000000		0.000000000		0.000000000	
ii	A-2 Note Balance	78442GEN2	\$	-		\$	-		-
	A-2 Note Pool Factor			0.000000000		0.000000000		0.000000000	
iii	A-3 Note Balance	78442GEP7	\$	69,139,161.70		\$	-		-
	A-3 Note Pool Factor			0.348378322		0.348378322		0.000000000	
iv	A-4 Note Balance	78442GEQ5	\$	206,940,000.00		\$	188,733,423.16		
	A-4 Note Pool Factor			1.000000000		0.087979979		0.912020021	
v	A-5 Note Balance	XS0158197821	€	500,000,000.00		€	500,000,000.00		
	A-5 Note Pool Factor			1.000000000		0.000000000		1.000000000	
vi	A-6 Note Balance	78442GES1	\$	94,550,000.00		\$	94,550,000.00		
	A-6 Note Pool Factor			1.000000000		0.000000000		1.000000000	
vii	A-7 Note Balance	78442GET9	\$	100,000,000.00		\$	100,000,000.00		
	A-7 Note Pool Factor			1.000000000		0.000000000		1.000000000	
viii	A-8 Note Balance	78442GEU6	\$	100,000,000.00		\$	100,000,000.00		
	A-8 Note Pool Factor			1.000000000		0.000000000		1.000000000	
ix	A-9 Note Balance	78442GEV4	\$	100,000,000.00		\$	100,000,000.00		
	A-9 Note Pool Factor			1.000000000		0.000000000		1.000000000	
x	A-10 Note Balance	78442GEW2	\$	100,000,000.00		\$	100,000,000.00		
	A-10 Note Pool Factor			1.000000000		0.000000000		1.000000000	
xi	A-11 Note Balance	78442GEX0	\$	100,000,000.00		\$	100,000,000.00		
	A-11 Note Pool Factor			1.000000000		0.000000000		1.000000000	
v	B Note Balance	78442GEY8	\$	59,850,000.00		\$	59,850,000.00		
	B Note Pool Factor			1.000000000		0.000000000		1.000000000	

Next Auction Rate Security Pay Date Balance

XII. 2002-7 Historical Pool Information

			2005		2004		2003	
	3/1/06-5/31/06	12/1/05-2/28/06	12/1/03-11/30/04	12/1/03-11/30/04	11/26/02-11/30/03			
Beginning Student Loan Portfolio Balance	\$ 1,424,796,702.38	\$ 1,488,696,920.41	\$ 1,683,445,647.51	\$ 1,814,204,688.86	\$ 1,966,111,167.94			
Student Loan Principal Activity								
i Regular Principal Collections	\$ 90,524,015.83	\$ 66,985,846.14	\$ 214,125,664.01	\$ 153,692,860.62	\$ 163,152,331.05			
ii Principal Collections from Guarantor	4,648,272.65	5,538,135.60	20,450,023.69	17,946,294.16	14,375,240.65			
iii Principal Reimbursements	(300.00)	192.73	70,071.96	1,288,183.26	29,474,791.37			
iv Other System Adjustments	-	-	-	-	-			
v Total Principal Collections	\$ 95,171,988.48	\$ 72,524,174.47	\$ 234,645,759.66	\$ 172,927,338.04	\$ 207,002,363.07			
Student Loan Non-Cash Principal Activity								
i Other Adjustments	\$ 2,654.59	\$ 1,779.35	\$ 13,135.18	\$ 219,658.94	\$ 3,414,032.30			
ii Capitalized Interest	(8,619,409.90)	(8,625,735.79)	(39,910,167.74)	(42,387,955.63)	(58,509,916.29)			
iii Total Non-Cash Principal Activity	\$ (8,616,755.31)	\$ (8,623,956.44)	\$ (39,897,032.56)	\$ (42,168,296.69)	\$ (55,095,883.99)			
(-) Total Student Loan Principal Activity	\$ 86,555,233.17	\$ 63,900,218.03	\$ 194,748,727.10	\$ 130,759,041.35	\$ 151,906,479.08			
Student Loan Interest Activity								
i Regular Interest Collections	\$ 16,501,928.06	\$ 16,754,394.54	\$ 73,483,024.93	\$ 80,493,498.19	\$ 109,285,984.12			
ii Interest Claims Received from Guarantors	340,822.34	328,158.56	1,405,692.22	1,135,238.83	986,405.64			
iii Collection Fees	1,391.63	1,420.11	4,237.41	3,847.35	2,786.97			
iv Late Fee Reimbursements	266,409.83	245,551.91	927,563.52	936,029.67	1,137,872.11			
v Interest Reimbursements	3,335.14	1,991.04	3,574.31	15,455.41	373,416.75			
vi Other System Adjustments	-	-	-	-	-			
vii Special Allowance Payments	1,341,004.46	690,919.55	228,313.40	391.67	18.50			
viii Subsidy Payments	1,344,173.65	1,324,486.29	6,323,033.68	7,392,247.72	8,101,137.45			
ix Total Interest Collections	\$ 19,799,065.11	\$ 19,346,922.00	\$ 82,375,439.47	\$ 89,976,708.84	\$ 119,887,621.54			
Student Loan Non-Cash Interest Activity								
i Interest Accrual Adjustment	\$ (156.37)	\$ (153.59)	\$ (380.37)	\$ 7,083.61	\$ (3,225,352.23)			
ii Capitalized Interest	8,619,409.90	8,625,735.79	39,910,167.74	42,387,955.63	58,509,916.29			
iii Total Non-Cash Interest Adjustments	\$ 8,619,253.53	\$ 8,625,582.20	\$ 39,909,787.37	\$ 42,395,039.24	\$ 55,284,564.06			
Total Student Loan Interest Activity	\$ 28,418,318.64	\$ 27,972,504.20	\$ 122,285,226.84	\$ 132,371,748.08	\$ 175,172,185.60			
(=) Ending Student Loan Portfolio Balance	\$ 1,338,241,469.21	\$ 1,424,796,702.38	\$ 1,488,696,920.41	\$ 1,683,445,647.51	\$ 1,814,204,688.86			
(+) Interest to be Capitalized	\$ 6,530,025.21	\$ 7,102,710.79	\$ 7,535,658.28	\$ 8,975,052.38	\$ 9,618,838.41			
(=) TOTAL POOL	\$ 1,344,771,494.42	\$ 1,431,899,413.17	\$ 1,496,232,578.69	\$ 1,692,420,699.89	\$ 1,823,823,527.27			
(+) Reserve Account Balance	\$ 3,361,928.74	\$ 3,579,748.53	\$ 3,740,581.45	\$ 4,231,051.75	\$ 4,559,558.82			
(=) Total Adjusted Pool	\$ 1,348,133,423.16	\$ 1,435,479,161.70	\$ 1,499,973,160.14	\$ 1,696,651,751.64	\$ 1,828,383,086.09			

XIII. 2002-7 Payment History and CPRs						
Distribution Date	Actual Pool Balances	Since Issued CPR *	Distribution Date	Actual Pool Balances	Since Issued CPR *	
Mar-03	\$ 1,925,180,371	5.32%	Jun-05	\$ 1,617,080,423	5.76%	
Jun-03	\$ 1,891,288,789	5.57%	Sep-05	\$ 1,561,472,633	6.21%	
Sep-03	\$ 1,855,489,646	5.71%	Dec-05	\$ 1,496,232,579	6.80%	
Dec-03	\$ 1,823,823,527	5.60%	Mar-06	\$ 1,431,899,413	7.33%	
Mar-04	\$ 1,792,700,549	5.52%	Jun-06	\$ 1,344,771,494	8.26%	
Jun-04	\$ 1,762,094,464	5.45%				
Sep-04	\$ 1,723,469,536	5.62%				
Dec-04	\$ 1,692,420,700	5.56%				
Mar-05	\$ 1,659,883,235	5.54%				

* Constant Prepayment Rate. Since Issued CPR is based on the current period's ending pool balance calculated against the period's projected pool balance as determined at the trust's statistical cutoff date. CPR calculation logic was refined in December 2005 to better reflect the number of days since the statistical cutoff date and may not exactly match Since Issued CPR disclosed in prior periods.