

SLM Student Loan Trust 2002-7

Quarterly Servicing Report

Report Date: 8/31/2004

Reporting Period: 6/1/04-8/31/04

I. Deal Parameters					
Student Loan Portfolio Characteristics					
A	i Portfolio Balance		5/31/2004	Activity	8/31/2004
			\$1,752,663,022.90	(\$38,446,266.34)	\$1,714,216,756.56
	ii Interest to be Capitalized		9,431,440.81		9,252,779.86
	iii Total Pool		\$1,762,094,463.71		\$ 1,723,469,536.42
	iv Specified Reserve Account Balance		4,405,236.16		4,308,673.84
v Total Adjusted Pool		\$1,766,499,699.87		\$ 1,727,778,210.26	
B	i Weighted Average Coupon (WAC)		7.472%		7.469%
	ii Weighted Average Remaining Term		254.73		253.46
	iii Number of Loans		88,958		86,975
	iv Number of Borrowers		54,619		53,336
	v Aggregate Outstanding Principal Balance - T-Bill		\$389,107,913.28		\$377,170,514.87
	vi Aggregate Outstanding Principal Balance - Commercial Paper		\$1,372,986,550.43		\$1,346,299,021.55
Notes					
C	Notes	Spread	Balance 6/15/04		Balance 9/15/04
	i A-1 L Notes 78442GEM4	0.000%	\$ -		\$ -
	ii A-2 L Notes 78442GEN2	0.040%	\$ 201,699,699.87		\$ 162,978,210.26
	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					
D	i Required Reserve Acct Deposit (%)		6/15/2004		9/15/2004
			0.25%		0.25%
	ii Reserve Acct Initial Deposit (\$)				
	iii Specified Reserve Acct Balance (\$)		\$ 4,405,236.16		\$ 4,308,673.84
	iv Reserve Account Floor Balance (\$)		\$ 1,975,947.00		\$ 1,975,947.00
v Current Reserve Acct Balance (\$)		\$ 4,405,236.16		\$ 4,308,673.84	
Capitalized Interest Account					
E	i Current Capitalized Interest Account Balance (\$)		6/15/2004		9/15/2004
		\$ -		\$ -	

* A-5 is denominated in Euros

II. 2002-7		Transactions from:	5/31/2004	through:	8/31/2004
A	Student Loan Principal Activity				
	i	Regular Principal Collections	\$		44,282,567.46
	ii	Principal Collections from Guarantor			4,500,860.10
	iii	Principal Reimbursements			415.09
	iv	Other System Adjustments			0.00
	v	Total Principal Collections	\$		48,783,842.65
B	Student Loan Non-Cash Principal Activity				
	i	Other Adjustments	\$		61,988.15
	ii	Capitalized Interest			(10,399,564.46)
	iii	Total Non-Cash Principal Activity	\$		(10,337,576.31)
C	Total Student Loan Principal Activity		\$		38,446,266.34
D	Student Loan Interest Activity				
	i	Regular Interest Collections	\$		20,216,198.08
	ii	Interest Claims Received from Guarantors			308,851.13
	iii	Collection Fees			1,176.59
	iv	Late Fee Reimbursements			245,030.83
	v	Interest Reimbursements			932.37
	vi	Other System Adjustments			0.00
	vii	Special Allowance Payments			18.91
	viii	Subsidy Payments			1,837,512.66
	ix	Total Interest Collections	\$		22,609,720.57
E	Student Loan Non-Cash Interest Activity				
	i	Interest Accrual Adjustment	\$		(1,117.97)
	ii	Capitalized Interest			10,399,564.46
	iii	Total Non-Cash Interest Adjustments	\$		10,398,446.49
F	Total Student Loan Interest Activity		\$		33,008,167.06
G.	Non-Reimbursable Losses During Collection Period		\$		62,457.93
H.	Cumulative Non-Reimbursable Losses to Date		\$		212,036.85

III. 2002-7 Collection Account Activity		5/31/2004	through:	8/31/2004
A	Principal Collections			
i	Principal Payments Received	\$	29,463,079.57	
ii	Consolidation Principal Payments		\$19,320,347.99	
iii	Reimbursements by Seller		0.00	
iv	Borrower Benefits Reimbursed		0.00	
v	Reimbursements by Servicer		415.09	
vi	Re-purchased Principal		0.00	
vii	Total Principal Collections	\$	48,783,842.65	
B	Interest Collections			
i	Interest Payments Received	\$	22,142,538.96	
ii	Consolidation Interest Payments		\$220,041.82	
iii	Reimbursements by Seller		182.00	
iv	Borrower Benefits Reimbursed		0.00	
v	Reimbursements by Servicer		750.37	
vi	Re-purchased Interest		0.00	
vii	Collection Fees/Returned Items		1,176.59	
viii	Late Fees		245,030.83	
ix	Total Interest Collections	\$	22,609,720.57	
C	Other Reimbursements		170,095.51	
D	Reserves in Excess of Reserve Requirement	\$	96,562.32	
E	Trust Account Investment Income (VII-D & E)	\$	130,850.13	
F	Funds Released from Capitalized Interest Account	\$	-	
G	Administrator Account Investment Income	\$	-	
H	TOTAL COLLECTION ACCOUNT ACTIVITY	\$	71,791,071.18	
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:			
i	Consolidation Loan Rebate Fees		(4,512,731.41)	
ii	Funds Allocated to the Future Distribution Account	\$	(9,408,502.57)	
iii	Funds Released from the Future Distribution Account	\$	5,236,383.17	
H	TOTAL AVAILABLE FUNDS	\$	63,106,220.37	
I	Servicing Fees Due for Current Period		719,302.79	
J	Carryover Servicing Fees Due	\$	-	
K	Administration Fees Due	\$	20,000.00	
L	Total Fees Due for Period	\$	739,302.79	

IV. 2002-7 Future Distribution Account Activity

A Account Reconciliation

i	Beginning Balance	6/15/2004	\$	2,703,739.31
ii	Total Allocations for Distribution Period (to future distribution account)		\$	6,704,763.25
iii	Total Payments for Distribution Period (from future distribution account)		\$	(4,172,119.39)
iv	Funds Released to the Collection Account (from future distribution account)		\$	<u>(6,236,383.17)</u>
v	Total Balance Prior to Current Month Allocations		\$	<u>(0.00)</u>
vi	Ending Balance	9/15/2004	\$	3,369,415.33

B Monthly Allocations to the Future Distribution Account

Monthly Allocation Date		6/15/2004		
i	Primary Servicing Fees		\$	734,153.59
ii	Admin fees		\$	6,666.66
iii	Broker Dealer, Auction Agent and Remarketing Fees		\$	113,702.01
iv	Interest Accrued on the Class A Notes and Swap Counterparty		\$	1,792,858.29
v	Interest Accrued on the Class B Notes		\$	<u>56,358.75</u>
vi	Balance as of	6/15/2004	\$	2,703,739.31

Monthly Allocation Date		7/15/2004		
i	Primary Servicing Fees		\$	730,276.26
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		\$	2,460,322.34
v	Interest Accrued on the Class B Notes		\$	<u>74,480.00</u>
vi	Total Allocations		\$	3,393,027.42

Monthly Allocation Date		8/16/2004		
i	Primary Servicing Fees		\$	728,084.54
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		\$	2,379,492.61
v	Interest Accrued on the Class B Notes		\$	<u>83,790.00</u>
vi	Total Allocations		\$	3,311,735.83

C Total Future Distribution Account Deposits Previously Allocated

\$ 9,408,502.57

D Current Month Allocations

9/15/2004

i	Primary Servicing		\$	719,302.79
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		\$	2,442,462.61
v	Interest Accrued on the Class B Notes		\$	<u>87,281.25</u>
vi	Allocations on the Distribution Date		\$	3,369,415.33
vii	Plus: Additional Loan Account Deposits in the Amount of the Principal Distribution Amount		\$	-
viii	Total Monthly Required Allocations		\$	3,369,415.33

V. 2002-7 Auction Rate Security Detail

A Auction Rate Securities Paid During Collection Period

i	Payment	Security	Interest	No. of	Start Date	End Date	Interest Payment
	Date	Description	Rate	Days			
	06/18/2004	SLM TRUST 2002-7 A-7	1.250000%	28	05/21/2004	06/18/2004	97,222.22
	06/23/2004	SLM TRUST 2002-7 A- 10	1.250000%	28	05/26/2004	06/23/2004	97,222.22
	06/25/2004	SLM TRUST 2002-7 A-8	1.350000%	28	05/28/2004	06/25/2004	105,000.00
	06/29/2004	SLM TRUST 2002-7 A-9	1.330000%	28	06/01/2004	06/29/2004	103,444.44
	07/06/2004	SLM TRUST 2002-7 A-6	1.350000%	28	06/08/2004	07/06/2004	99,277.50
	07/06/2004	SLM TRUST 2002-7 B	1.400000%	28	06/08/2004	07/06/2004	65,170.00
	07/08/2004	SLM TRUST 2002-7 A- 11	1.390000%	28	06/10/2004	07/08/2004	108,111.11
	07/16/2004	SLM TRUST 2002-7 A- 7	1.400000%	28	06/18/2004	07/16/2004	108,888.89
	07/21/2004	SLM TRUST 2002-7 A- 10	1.430000%	28	06/23/2004	07/21/2004	111,222.22
	07/23/2004	SLM TRUST 2002-7 A-8	1.500000%	28	06/25/2004	07/23/2004	116,666.67
	07/27/2004	SLM TRUST 2002-7 A-9	1.480000%	28	06/29/2004	07/27/2004	115,111.11
	08/03/2004	SLM TRUST 2002-7 A-6	1.500000%	28	07/06/2004	08/03/2004	110,308.33
	08/03/2004	SLM TRUST 2002-7 B	1.570000%	28	07/06/2004	08/03/2004	73,083.50
	08/05/2004	SLM TRUST 2002-7 A- 11	1.530000%	28	07/08/2004	08/05/2004	119,000.00
	08/13/2004	SLM TRUST 2002-7 A-7	1.520000%	28	07/16/2004	08/13/2004	118,222.22
	08/18/2004	SLM TRUST 2002-7 A- 10	1.650000%	28	07/21/2004	08/18/2004	128,333.33
	08/20/2004	SLM TRUST 2002-7 A-8	1.550000%	28	07/23/2004	08/20/2004	120,555.56
	08/24/2004	SLM TRUST 2002-7 A-9	1.570000%	28	07/27/2004	08/24/2004	122,111.11
	08/31/2004	SLM TRUST 2002-7 A-6	1.620000%	28	08/03/2004	08/31/2004	119,133.00
	08/31/2004	SLM TRUST 2002-7 B	1.680000%	28	08/03/2004	08/31/2004	78,204.00
	09/02/2004	SLM TRUST 2002-7 A- 11	1.680000%	28	08/05/2004	09/02/2004	130,666.67
	09/10/2004	SLM TRUST 2002-7 A-7	1.700000%	28	08/13/2004	09/10/2004	132,222.22
	09/15/2004	SLM TRUST 2002-7 A- 10	1.680000%	28	08/18/2004	09/15/2004	130,666.67

ii	Auction Rate Security Payments Made During Collection Period	6/16/04-9/15/04	\$	2,509,842.99
iii	Broker/Dealer Fees Paid During Collection Period	6/16/04-9/15/04	\$	336,497.78
iv	Auction Agent Fees Paid During Collection Period	6/16/04-9/15/04	\$	14,301.16
v	Primary Servicing Fees Remitted	6/16/04-9/15/04	\$	1,458,360.80
vi	Total		\$	4,319,002.72
	- Less: Auction Rate Security Interest Payments due on the Distribution Date	9/15/2004	\$	(130,666.67)
	- Less: Auction Rate Security Auction Agent Fees due on the Distribution Date	9/15/2004	\$	(661.11)
	- Less: Auction Rate Security Broker Dealer Fees due on the Distribution Date	9/15/2004	\$	(15,555.56)

B Total Payments Out of Future Distribution Account During Collection Period \$ 4,172,119.39

C Funds Released to Collection Account \$ 5,236,383.17

D Auction Rate Student Loan Rates
 Jun-04 5.68805% Jul-04 5.68597% Aug-04 5.68597%

VI. 2002-7 Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *		
	5/31/2004	8/31/2004	5/31/2004	8/31/2004	5/31/2004	8/31/2004	5/31/2004	8/31/2004	5/31/2004	8/31/2004	
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	7.430%	7.427%	61,631	60,155	69.281%	69.164%	\$1,147,812,828.49	\$1,116,068,507.94	65.490%	65.107%	
31-60 Days Delinquent	7.657%	7.671%	2,635	2,336	2.962%	2.686%	\$52,957,462.74	\$47,581,071.62	3.022%	2.776%	
61-90 Days Delinquent	7.691%	7.702%	1,377	1,363	1.548%	1.567%	\$27,523,412.91	\$27,733,313.65	1.570%	1.618%	
91-120 Days Delinquent	7.787%	7.779%	684	612	0.769%	0.704%	\$15,398,179.73	\$12,828,053.60	0.879%	0.748%	
> 120 Days Delinquent	7.910%	7.813%	1,070	1,398	1.203%	1.607%	\$23,690,783.84	\$30,389,567.67	1.352%	1.773%	
Deferment											
Current	7.462%	7.451%	8,994	8,956	10.110%	10.297%	\$178,585,933.37	\$176,991,486.60	10.189%	10.325%	
Forbearance											
Current	7.533%	7.528%	12,469	12,058	14.017%	13.864%	\$304,662,413.31	\$300,448,073.44	17.383%	17.527%	
TOTAL REPAYMENT	7.472%	7.468%	88,860	86,878	99.890%	99.888%	\$1,750,631,014.39	\$1,712,040,074.52	99.884%	99.873%	
Claims in Process (1)	8.099%	8.029%	98	97	0.110%	0.112%	\$2,032,008.51	\$2,176,682.04	0.116%	0.127%	
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$0.00	0.000%	0.000%	
GRAND TOTAL	7.472%	7.469%	88,958	86,975	100.000%	100.000%	\$1,752,663,022.90	\$1,714,216,756.56	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	\$	30,747,492.89
B	Interest Subsidy Payments Accrued During Collection Period		1,698,151.02
C	SAP Payments Accrued During Collection Period		249.68
D	INV Earnings Accrued for Collection Period (RESERVE, COLLECTION, EURO & FUT DIST ACTS)		130,850.13
E	INV Earnings Accrued for Collection Period (CAPITALIZED INTEREST ACCOUNT)		0.00
F	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
G	Consolidation Loan Rebate Fees		(4,512,731.41)
H	Net Expected Interest Collections	\$	28,064,012.31
I	Currency Swap Payments Due to the Trust		
		Trust Receives	Trust Pays
I	Aggregate Swap Notional Amount - Class A-5 *	500,000,000	\$505,000,000
ii	Euribor/Libor Rate	2.11200%	1.52000%
iii	Spread	0.2700%	0.3300%
iv	Final Rate (ii+iii)	2.38200%	1.85000%
v	Swap Payments	3,043,666.67	\$ 2,387,527.78

* 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	0.00000000	(6/15/04-9/15/04)	0.00000%
B	Class A-2 Interest Rate	0.003986667	(6/15/04-9/15/04)	1.56000%
C	Class A-3 Interest Rate	0.004114444	(6/15/04-9/15/04)	1.61000%
D	Class A-4 Interest Rate	0.004344444	(6/15/04-9/15/04)	1.70000%
E	Class A-5 Interest Rate	0.006087333	(6/15/04-9/15/04)	2.38200%
F	Class A-10 Interest Rate	0.001306667	(8/18/04-9/15/04)	1.68000%

IX. 2002-7 Inputs from Previous Quarter

5/31/04

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	1,752,663,022.90
ii	Interest To Be Capitalized		9,431,440.81
iii	Total Pool	\$	1,762,094,463.71
iv	Specified Reserve Account Balance		4,405,236.16
v	Total Adjusted Pool	\$	1,766,499,699.87
B	Total Note and Certificate Factor		0.88516623483
C	Total Note Balance	\$	1,766,499,699.87

Note Balance	6/15/2004	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	0.0000000000	0.8792489096	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000
ii	Expected Note Balance	\$ 0.00	\$ 201,699,699.87	\$ 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	\$	4,405,236.16
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

X. 2002-7 Waterfall for Distributions

		<u>Remaining</u>	
		<u>Funds Balance</u>	
A	Total Available Funds (III-F)	\$ 63,106,220.37	\$ 63,106,220.37
B	Primary Servicing Fees-Current Month	\$ 719,302.79	\$ 62,386,917.58
C	Administration Fee	\$ 20,000.00	\$ 62,366,917.58
D	Auction Agent Fees Due 9/15/2004	\$ 661.11	\$ 62,366,256.47
	Broker/Dealer Fees Due 9/15/2004	\$ 15,555.56	\$ 62,350,700.91
E	Noteholders' Interest Distribution Amounts for 9/15/2004		
i	Class A-1	\$ 0.00	\$ 62,350,700.91
ii	Class A-2	\$ 804,109.47	\$ 61,546,591.44
iii	Class A-3	\$ 816,552.64	\$ 60,730,038.80
iv	Class A-4	\$ 899,039.33	\$ 59,830,999.47
v	Class A-5 US Dollar Equivalent to the Swap Counterparty	\$ 2,387,527.78	\$ 57,443,471.69
vi	Class A-6	\$ 0.00	\$ 57,443,471.69
vii	Class A-7	\$ 0.00	\$ 57,443,471.69
viii	Class A-8	\$ 0.00	\$ 57,443,471.69
ix	Class A-9	\$ 0.00	\$ 57,443,471.69
x	Class A-10	\$ 130,666.67	\$ 57,312,805.02
xi	Class A-11	\$ 0.00	\$ 57,312,805.02
xii	Class B	\$ 0.00	\$ 57,312,805.02
xiii	Total Noteholder's Interest Distribution	\$ 5,037,895.88	
F	Noteholder's Principal Distribution Amount Paid * (or set aside)		
i	Class A-1	\$ 0.00	\$ 57,312,805.02
ii	Class A-2	\$ 38,721,489.61	\$ 18,591,315.41
iii	Class A-3	\$ 0.00	\$ 18,591,315.41
iv	Class A-4	\$ 0.00	\$ 18,591,315.41
v	Class A-5 US Dollar Equivalent to the Swap Counterparty	\$ -	\$ 18,591,315.41
vi	Class A-6	\$ 0.00	\$ 18,591,315.41
vii	Class A-7	\$ 0.00	\$ 18,591,315.41
viii	Class A-8	\$ 0.00	\$ 18,591,315.41
ix	Class A-9	\$ 0.00	\$ 18,591,315.41
x	Class A-10	\$ 0.00	\$ 18,591,315.41
xi	Class A-11	\$ 0.00	\$ 18,591,315.41
xii	Class B	\$ 0.00	\$ 18,591,315.41
xiii	Total Noteholder's Principal Distribution	\$ 38,721,489.61	
G	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 18,591,315.41
H	Carryover Servicing Fees	\$ 0.00	\$ 18,591,315.41
I	Noteholder's Interest Carryover		
i	Class A-1	\$ 0.00	\$ 18,591,315.41
ii	Class A-2	\$ 0.00	\$ 18,591,315.41
iii	Class A-3	\$ 0.00	\$ 18,591,315.41
iv	Class A-4	\$ 0.00	\$ 18,591,315.41
v	Class A-5	\$ 0.00	\$ 18,591,315.41
vi	Class A-6	\$ 0.00	\$ 18,591,315.41
vii	Class A-7	\$ 0.00	\$ 18,591,315.41
viii	Class A-8	\$ 0.00	\$ 18,591,315.41
ix	Class A-9	\$ 0.00	\$ 18,591,315.41
x	Class A-10	\$ 0.00	\$ 18,591,315.41
xi	Class A-11	\$ 0.00	\$ 18,591,315.41
xii	Class B	\$ 0.00	\$ 18,591,315.41
xiii	Total Noteholder's Interest Carryover	\$ 0.00	
J	Excess Distribution Release to Certificateholders	\$ 18,591,315.41	\$ 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

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	\$ 0.00	\$ 804,109.47	\$ 816,552.64	\$ 899,039.33	\$ 2,387,527.78	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 130,666.67	\$ 0.00	\$ 0.00
ii	Quarterly Interest Paid	0.00	804,109.47	816,552.64	899,039.33	2,387,527.78	0.00	0.00	0.00	0.00	130,666.67	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
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	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
vii	Quarterly Principal Due	\$ 0.00	\$ 38,721,489.61	\$ 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)	0.00	38,721,489.61	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
x	Total Distribution Amount	0.00	39,525,599.08	816,552.64	899,039.33	2,387,527.78	0.00	0.00	0.00	0.00	130,666.67	0.00	0.00

Principal Distribution Reconciliation			
i	Notes Outstanding Principal Balance	8/31/04	\$ 1,766,499,699.87
ii	Adjusted Pool Balance	8/31/04	1,727,778,210.26
iii	Notes Outstanding Exceeding Pool Balance (i-ii)		\$ 38,721,489.61
iv	Adjusted Pool Balance	5/31/04	\$ 1,766,499,699.87
v	Adjusted Pool Balance	8/31/04	1,727,778,210.26
vi	Current Principal Due (iv-v)		\$ 38,721,489.61
vii	Notes Issued Exceeding Adjusted Pool Balance		-
viii	Principal Distribution Amount (vi + vii)		\$ 38,721,489.61
ix	Principal Distribution Amount Paid or Set Aside		\$ 38,721,489.61
x	Principal Shortfall (viii - ix)		\$ -
C	Total Principal Distribution		\$ 38,721,489.61
D	Total Interest Distribution		5,037,895.88
E	Total Cash Distributions		\$ 43,759,385.49

Note Balances		6/15/2004	9/15/2004		
i	A-1 Note Balance 78442GEM4	\$ -	\$ -		
	A-1 Note Pool Factor	0.000000000	0.000000000		
ii	A-2 Note Balance 78442GEN2	\$ 201,699,699.87	\$ 162,978,210.26		
	A-2 Note Pool Factor	0.8792489096	0.7104542731		
iii	A-3 Note Balance 78442GEP7	\$ 198,460,000.00	\$ 198,460,000.00		
	A-3 Note Pool Factor	1.000000000	1.000000000		
iv	A-4 Note Balance 78442GEQ5	\$ 206,940,000.00	\$ 206,940,000.00		
	A-4 Note Pool Factor	1.000000000	1.000000000		
v	A-5 Note Balance XS0158197821	\$ 500,000,000.00	\$ 500,000,000.00		
	A-5 Note Pool Factor	1.000000000	1.000000000		
vi	A-6 Note Balance 78442GES1	\$ 94,550,000.00	\$ 94,550,000.00	\$ 94,550,000.00	09/28/04
	A-6 Note Pool Factor	1.000000000	1.000000000	1.000000000	
vii	A-7 Note Balance 78442GET9	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	10/08/04
	A-7 Note Pool Factor	1.000000000	1.000000000	1.000000000	
viii	A-8 Note Balance 78442GEU6	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	09/17/04
	A-8 Note Pool Factor	1.000000000	1.000000000	1.000000000	
ix	A-9 Note Balance 78442GEV4	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	09/21/04
	A-9 Note Pool Factor	1.000000000	1.000000000	1.000000000	
x	A-10 Note Balance 78442GEW2	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	10/13/04
	A-10 Note Pool Factor	1.000000000	1.000000000	1.000000000	
xi	A-11 Note Balance 78442GEX0	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	09/30/04
	A-11 Note Pool Factor	1.000000000	1.000000000	1.000000000	
v	B Note Balance 78442GEY8	\$ 59,850,000.00	\$ 59,850,000.00	\$ 59,850,000.00	09/28/04
	B Note Pool Factor	1.000000000	1.000000000	1.000000000	

Reserve Account Reconciliation		
i	Beginning of Period Balance	\$ 4,405,236.16
ii	Deposits to correct Shortfall	\$ -
iii	Total Reserve Account Balance Available	\$ 4,405,236.16
iv	Required Reserve Account Balance	\$ 4,308,673.84
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to Waterfall	\$ 96,562.32
viii	Ending Reserve Account Balance	\$ 4,308,673.84

XII. 2002-7 Historical Pool Information

				2003	
	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	\$ 1,752,663,022.90	\$ 1,783,522,877.40	\$ 1,814,204,688.86	\$ 1,966,111,167.94	
Student Loan Principal Activity					
i Regular Principal Collections	\$ 44,282,567.46	\$ 35,814,340.27	\$ 36,860,171.38	\$ 163,152,331.05	
ii Principal Collections from Guarantor	4,500,860.10	4,224,596.31	4,998,892.23	\$ 14,375,240.65	
iii Principal Reimbursements	415.09	735,807.65	28,779.98	\$ 29,474,791.37	
iv Other System Adjustments	-	-	-	\$ -	
v Total Principal Collections	\$ 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	\$ 61,998.15	\$ 49,116.42	\$ 61,636.90	\$ 3,414,032.30	
ii Capitalized Interest	(10,399,564.46)	(9,964,006.35)	(11,267,669.03)	\$ (58,509,916.29)	
iii Total Non-Cash Principal Activity	\$ (10,337,576.31)	\$ (9,914,889.93)	\$ (11,206,032.13)	\$ (55,095,883.99)	
(-) Total Student Loan Principal Activity	\$ 38,446,266.34	\$ 30,859,854.50	\$ 30,681,811.46	\$ 151,906,479.08	
Student Loan Interest Activity					
i Regular Interest Collections	\$ 20,216,198.08	\$ 20,380,835.48	\$ 20,686,690.37	\$ 109,285,984.12	
ii Interest Claims Received from Guarantors	308,851.13	245,861.96	320,078.87	\$ 986,405.64	
iii Collection Fees	1,176.59	1,053.58	515.41	\$ 2,786.97	
iv Late Fee Reimbursements	245,030.83	226,114.93	230,297.99	\$ 1,137,872.11	
v Interest Reimbursements	932.37	9,123.14	1,348.22	\$ 373,416.75	
vi Other System Adjustments	-	-	-	\$ -	
vii Special Allowance Payments	18.91	11.83	(56.73)	\$ 18.50	
viii Subsidy Payments	1,837,512.66	1,888,774.77	1,863,793.23	\$ 8,101,137.45	
ix Total Interest Collections	\$ 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 Adjustment	\$ (1,117.97)	\$ 1,739.48	\$ 4,253.55	\$ (3,225,352.23)	
ii Capitalized Interest	10,399,564.46	9,964,006.35	11,267,669.03	\$ 58,509,916.29	
iii Total Non-Cash Interest Adjustments	\$ 10,398,446.49	\$ 9,965,745.83	\$ 11,271,922.58	\$ 55,284,564.06	
Total Student Loan Interest Activity	\$ 33,008,167.06	\$ 32,717,521.52	\$ 34,374,589.94	\$ 175,172,185.60	
(=) Ending Student Loan Portfolio Balance	\$ 1,714,216,756.56	\$ 1,752,663,022.90	\$ 1,783,522,877.40	\$ 1,814,204,688.86	
(*) Interest to be Capitalized	\$ 9,252,779.86	\$ 9,431,440.81	\$ 9,177,671.95	\$ 9,618,838.41	
(=) TOTAL POOL	\$ 1,723,469,536.42	\$ 1,762,094,463.71	\$ 1,792,700,549.35	\$ 1,823,823,527.27	
(+) Reserve Account Balance	\$ 4,308,673.84	\$ 4,405,236.16	\$ 4,481,751.37	\$ 4,559,556.82	
(=) Total Adjusted Pool	\$ 1,727,778,210.26	\$ 1,766,499,699.87	\$ 1,797,182,300.72	\$ 1,828,383,084.09	

XIII. 2002-7			Payment History and CPRs	
Distribution Date	Actual Pool Balances	Actual	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%

* "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.