

SLM Student Loan Trust 2002-7

Quarterly Servicing Report

Report Date: **08/31/2005**

Reporting Period: **6/1/05-8/31/05**

I. Deal Parameters						
Student Loan Portfolio Characteristics						
			05/31/2005	Activity		08/31/2005
A	i	Portfolio Balance	\$ 1,608,142,563.15	(\$54,718,521.61)		\$ 1,553,424,041.54
	ii	Interest to be Capitalized	8,937,859.69			8,048,591.80
	iii	Total Pool	\$ 1,617,080,422.84			\$ 1,561,472,633.34
	iv	Specified Reserve Account Balance	4,042,701.06			3,903,681.58
	v	Total Adjusted Pool	\$ 1,621,123,123.90			\$ 1,565,376,314.92
B	i	Weighted Average Coupon (WAC)	7.460%			7.455%
	ii	Weighted Average Remaining Term	249.67			248.24
	iii	Number of Loans	81,581			78,981
	iv	Number of Borrowers	49,901			48,226
	v	Aggregate Outstanding Principal Balance - T-Bill	\$ 344,480,570.10			\$ 328,775,635.63
	vi	Aggregate Outstanding Principal Balance - Commercial Paper	\$ 1,272,599,852.74			\$ 1,232,696,997.71
Notes						
			Spread	Balance 06/15/05		Balance 09/15/05
C	i	A-1 L Notes 78442GEM4	0.000%	\$ 0.00		\$ 0.00
	ii	A-2 L Notes 78442GEN2	0.040%	\$ 56,323,123.90		\$ 576,314.92
	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						
			06/15/2005			09/15/2005
D	i	Required Reserve Acct Deposit (%)	0.25%			0.25%
	ii	Reserve Acct Initial Deposit (\$)				
	iii	Specified Reserve Acct Balance (\$)	\$ 4,042,701.06			\$ 3,903,681.58
	iv	Reserve Account Floor Balance (\$)	\$ 1,975,947.00			\$ 1,975,947.00
	v	Current Reserve Acct Balance (\$)	\$ 4,042,701.06			\$ 3,903,681.58
Capitalized Interest Account						
			06/15/2005			09/15/2005
E	i	Current Capitalized Interest Account Balance (\$)	\$ 0.00			\$ 0.00

* A-5 is denominated in Euros

II. 2002-7		Transactions from:	05/31/2005	through:	08/31/2005
A	Student Loan Principal Activity				
	i	Regular Principal Collections	\$	60,153,329.45	
	ii	Principal Collections from Guarantor		4,552,331.30	
	iii	Principal Reimbursements		51.02	
	iv	Other System Adjustments		0.00	
	v	Total Principal Collections	\$	64,705,711.77	
B	Student Loan Non-Cash Principal Activity				
	i	Other Adjustments	\$	466.73	
	ii	Capitalized Interest		(9,987,656.89)	
	iii	Total Non-Cash Principal Activity	\$	(9,987,190.16)	
C	Total Student Loan Principal Activity		\$	54,718,521.61	
D	Student Loan Interest Activity				
	i	Regular Interest Collections	\$	18,310,520.11	
	ii	Interest Claims Received from Guarantors		297,906.02	
	iii	Collection Fees		1,117.02	
	iv	Late Fee Reimbursements		218,349.05	
	v	Interest Reimbursements		1,184.98	
	vi	Other System Adjustments		0.00	
	vii	Special Allowance Payments		39,341.75	
	viii	Subsidy Payments		1,574,288.20	
	ix	Total Interest Collections	\$	20,442,707.13	
E	Student Loan Non-Cash Interest Activity				
	i	Interest Accrual Adjustment	\$	135.79	
	ii	Capitalized Interest		9,987,656.89	
	iii	Total Non-Cash Interest Adjustments	\$	9,987,792.68	
F	Total Student Loan Interest Activity		\$	30,430,499.81	
G	Non-Reimbursable Losses During Collection Period		\$	-	
H	Cumulative Non-Reimbursable Losses to Date		\$	272,882.40	

III. 2002-7 Collection Account Activity		05/31/2005	through:	08/31/2005
A	Principal Collections			
i	Principal Payments Received		\$	30,921,520.01
ii	Consolidation Principal Payments			33,784,140.74
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursed			0.00
v	Reimbursements by Servicer			51.02
vi	Re-purchased Principal			0.00
vii	Total Principal Collections		\$	64,705,711.77
B	Interest Collections			
i	Interest Payments Received		\$	19,758,307.16
ii	Consolidation Interest Payments			463,748.92
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursed			0.00
v	Reimbursements by Servicer			1,184.98
vi	Re-purchased Interest			0.00
vii	Collection Fees/Returned Items			1,117.02
viii	Late Fees			218,349.05
ix	Total Interest Collections		\$	20,442,707.13
C	Other Reimbursements		\$	136,843.71
D	Reserves in Excess of Reserve Requirement		\$	139,019.48
E	Trust Account Investment Income (VII-D)		\$	410,119.24
F	Funds Released from Capitalized Interest Account		\$	0.00
G	Administrator Account Investment Income		\$	0.00
H	TOTAL COLLECTION ACCOUNT ACTIVITY		\$	85,834,401.33
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:			
i	Consolidation Loan Rebate Fees		\$	(4,107,512.14)
ii	Funds Allocated to the Future Distribution Account		\$	(16,534,148.48)
iii	Funds Released from the Future Distribution Account		\$	9,317,948.98
I	TOTAL AVAILABLE FUNDS		\$	74,510,689.69
J	Servicing Fees Due for Current Period		\$	654,135.28
K	Carryover Servicing Fees Due		\$	-
L	Administration Fees Due		\$	20,000.00
M	Total Fees Due for Period		\$	674,135.28

IV. 2002-7 Future Distribution Account Activity

A Account Reconciliation

i	Beginning Balance	06/15/2005	\$	5,215,476.42
iii	Total Allocations for Distribution Period (to future distribution account)		\$	11,318,672.06
iv	Total Payments for Distribution Period (from future distribution account)		\$	(7,216,199.50)
v	Funds Released to the Collection Account (from future distribution account)		\$	(9,317,948.98)
vi	Total Balance Prior to Current Month Allocations		\$	0.00
vii	Ending Balance	09/15/2005	\$	5,976,591.38

B Monthly Allocations to the Future Distribution Account

Monthly Allocation Date		06/15/2005		
i	Primary Servicing Fees		\$	676,664.36
ii	Admin fees			6,666.66
iii	Broker Dealer, Auction Agent and Remarketing Fees			86,435.34
iv	Interest Accrued on the Class A Notes and Swap Counterparty			4,283,616.31
v	Interest Accrued on the Class B Notes			162,093.75
vi	Balance as of	06/15/2005	\$	5,215,476.42

Monthly Allocation Date		07/15/2005		
i	Primary Servicing Fees		\$	664,314.85
ii	Admin fees			6,666.67
iii	Broker Dealer, Auction Agent and Remarketing Fees			89,316.51
iv	Interest Accrued on the Class A Notes and Swap Counterparty			4,688,209.12
v	Interest Accrued on the Class B Notes			171,104.50
vi	Total Allocations		\$	5,619,611.65

Monthly Allocation Date		08/15/2005		
i	Primary Servicing Fees		\$	654,135.28
ii	Admin fees			6,666.67
iii	Broker Dealer, Auction Agent and Remarketing Fees			89,316.51
iv	Interest Accrued on the Class A Notes and Swap Counterparty			4,769,076.07
v	Interest Accrued on the Class B Notes			179,865.88
vi	Total Allocations		\$	5,699,060.41

C Total Future Distribution Account Deposits Previously Allocated

\$ 16,534,148.48

D Current Month Allocations

09/15/2005

i	Primary Servicing		\$	647,260.02
ii	Admin fees			6,666.67
iii	Broker Dealer, Auction Agent and Remarketing Fees			92,197.69
iv	Interest Accrued on the Class A Notes and Swap Counterparty			5,030,967.00
v	Interest Accrued on the Class B Notes			199,500.00
vi	Total Allocations on the Distribution Date		\$	5,976,591.38

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	Broker/Dealer Fees	Auction Agent Fees
	Date	Description	Rate	Days					
	06/17/2005	SLM 2002-7 A-7	3.1200%	28	05/20/2005	06/17/2005	242,666.67	11,666.67	661.11
	06/22/2005	SLM 2002-7 A-10	3.1400%	28	05/25/2005	06/22/2005	244,222.22	11,666.67	661.11
	06/24/2005	SLM 2002-7 A-8	3.1300%	28	05/27/2005	06/24/2005	243,444.44	11,666.67	661.11
	06/28/2005	SLM 2002-7 A-9	3.1490%	28	05/31/2005	06/28/2005	244,922.22	11,666.67	661.11
	07/05/2005	SLM 2002-7 A-6	3.1500%	28	06/07/2005	07/05/2005	231,647.50	11,030.83	625.08
	07/05/2005	SLM 2002-7 B	3.3200%	28	06/07/2005	07/05/2005	154,546.00	6,982.50	395.68
	07/07/2005	SLM 2002-7 A-11	3.1900%	28	06/09/2005	07/07/2005	248,111.11	11,666.67	661.11
	07/15/2005	SLM 2002-7 A-7	3.3000%	28	06/17/2005	07/15/2005	256,666.67	11,666.67	661.11
	07/20/2005	SLM 2002-7 A-10	3.2000%	28	06/22/2005	07/20/2005	248,888.89	11,666.67	661.11
	07/22/2005	SLM 2002-7 A-8	3.2200%	28	06/24/2005	07/22/2005	250,444.44	11,666.67	661.11
	07/26/2005	SLM 2002-7 A-9	3.3500%	28	06/28/2005	07/26/2005	260,555.56	11,666.67	661.11
	08/02/2005	SLM 2002-7 A-6	3.3500%	28	07/05/2005	08/02/2005	246,355.28	11,030.83	625.08
	08/02/2005	SLM 2002-7 B	3.4900%	28	07/05/2005	08/02/2005	162,459.50	6,982.50	395.68
	08/04/2005	SLM 2002-7 A-11	3.3700%	28	07/07/2005	08/04/2005	262,111.11	11,666.67	661.11
	08/12/2005	SLM 2002-7 A-7	3.3900%	28	07/15/2005	08/12/2005	263,666.67	11,666.67	661.11
	08/17/2005	SLM 2002-7 A-10	3.3100%	28	07/20/2005	08/17/2005	257,444.44	11,666.67	661.11
	08/19/2005	SLM 2002-7 A-8	3.4500%	28	07/22/2005	08/19/2005	268,333.33	11,666.67	661.11
	08/23/2005	SLM 2002-7 A-9	3.4900%	28	07/26/2005	08/23/2005	271,444.44	11,666.67	661.11
	08/30/2005	SLM 2002-7 A-6	3.5100%	28	08/02/2005	08/30/2005	258,121.50	11,030.83	625.08
	08/30/2005	SLM 2002-7 B	3.6300%	28	08/02/2005	08/30/2005	168,976.50	6,982.50	395.68
	09/01/2005	SLM 2002-7 A-11	3.5480%	28	08/04/2005	09/01/2005	275,955.56	11,666.67	661.11
	09/09/2005	SLM 2002-7 A-7	3.5750%	28	08/12/2005	09/09/2005	278,055.56	11,666.67	661.11
	09/14/2005	SLM 2002-7 A-10	3.5500%	28	08/17/2005	09/14/2005	276,111.11	11,666.67	661.11

ii	Auction Rate Note Interest Paid During Distribution Period	6/15/05-9/15/05	\$	5,615,150.72
iii	Broker/Dealer Fees Paid During Distribution Period	6/15/05-9/15/05	\$	252,373.38
iv	Auction Agent Fees Paid During Distribution Period	6/15/05-9/15/05	\$	14,301.15
v	Primary Servicing Fees Remitted	6/15/05-9/15/05	\$	1,334,374.25
vi	Total		\$	7,216,199.50
	- Less: Auction Rate Security Interest Payments due on the Distribution Date	09/15/2005	\$	0.00
	- Less: Auction Rate Security Broker Dealer Fees due on the Distribution Date	09/15/2005	\$	0.00
	- Less: Auction Rate Security Auction Agent Fees due on the Distribution Date	09/15/2005	\$	0.00

B Total Payments Out of Future Distribution Account During Collection Period **\$ 7,216,199.50**

C Funds Released to Collection Account **\$ 9,317,948.98**

D Auction Rate Student Loan Rates

Jun-05	Jul-05	Aug-05
5.67169%	5.72057%	5.72857%

VI. 2002-7 Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	05/31/2005	08/31/2005	05/31/2005	08/31/2005	05/31/2005	08/31/2005	05/31/2005	08/31/2005	05/31/2005	08/31/2005
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	7.418%	7.408%	57,644	55,736	70.659%	70.569%	\$ 1,062,767,227.46	\$ 1,022,524,721.05	66.087%	65.824%
31-60 Days Delinquent	7.574%	7.644%	2,342	2,458	2.871%	3.112%	47,016,782.19	50,268,200.48	2.924%	3.236%
61-90 Days Delinquent	7.686%	7.699%	1,090	1,388	1.336%	1.757%	21,652,699.17	28,998,546.53	1.346%	1.867%
91-120 Days Delinquent	7.728%	7.701%	528	657	0.647%	0.832%	10,756,308.22	14,574,256.45	0.669%	0.938%
> 120 Days Delinquent	7.877%	7.772%	1,056	1,226	1.294%	1.552%	23,041,899.74	26,623,835.55	1.433%	1.714%
Deferment										
Current	7.497%	7.483%	7,801	7,343	9.562%	9.297%	155,505,419.33	148,262,203.26	9.670%	9.544%
Forbearance										
Current	7.513%	7.507%	11,003	10,060	13.487%	12.737%	285,225,668.00	259,330,761.24	17.736%	16.694%
TOTAL REPAYMENT	7.459%	7.454%	81,464	78,868	99.857%	99.857%	\$ 1,605,966,004.11	\$ 1,550,582,524.56	99.865%	99.817%
Claims in Process (1)	7.774%	7.957%	117	113	0.143%	0.143%	\$ 2,176,559.04	\$ 2,841,516.98	0.135%	0.183%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	7.460%	7.455%	81,581	78,981	100.000%	100.000%	\$ 1,608,142,563.15	\$ 1,553,424,041.54	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	\$	28,093,856.80
B	Interest Subsidy Payments Accrued During Collection Period		1,434,018.66
C	SAP Payments Accrued During Collection Period		125,598.74
D	INV Earnings Accrued for Collection Period (TRUST ACCOUNTS)		410,179.67
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		<u>(4,107,512.14)</u>
G	Net Expected Interest Collections	\$	25,956,141.73

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	CSFB Receives
€	500,000,000.00	\$ 505,000,000.00
	2.11100%	3.41000%
	<u>0.2700%</u>	<u>0.3300%</u>
	2.38100%	3.74000%
€	3,042,388.89	\$ 4,826,677.78

* 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	0.000000000	(6/15/05-9/15/05)	0.00000%
B	Class A-2 Interest Rate	0.008816667	(6/15/05-9/15/05)	3.45000%
C	Class A-3 Interest Rate	0.008944444	(6/15/05-9/15/05)	3.50000%
D	Class A-4 Interest Rate	0.009174444	(6/15/05-9/15/05)	3.59000%
E	Class A-5 Interest Rate	0.006084778	(6/15/05-9/15/05)	2.38100%

IX. 2002-7		Inputs from Previous Quarter		5/31/05				
A	Total Student Loan Pool Outstanding							
i	Portfolio Balance	\$	1,608,142,563.15					
ii	Interest To Be Capitalized		8,937,859.69					
iii	Total Pool	\$	1,617,080,422.84					
iv	Specified Reserve Account Balance		4,042,701.06					
v	Total Adjusted Pool	\$	1,621,123,123.90					
B	Total Note and Certificate Factor		0.812320235					
C	Total Note Balance	\$	1,621,123,123.90					
D	Note Balance	06/15/2005	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6
i	Current Factor		0.000000000	0.245523644	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	0.00	\$ 56,323,123.90	\$ 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	06/15/2005	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	\$	4,042,701.06					
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-F)	\$	74,510,689.69	\$	74,510,689.69
B	Primary Servicing Fees-Current Month	\$	654,135.28	\$	73,856,554.41
C	Administration Fee	\$	20,000.00	\$	73,836,554.41
D	Broker/Dealer Fees Due 09/15/2005	\$	0.00	\$	73,836,554.41
	Auction Agent Fees Due 09/15/2005	\$	0.00	\$	73,836,554.41
E	Noteholders' Interest Distribution Amounts for 09/15/2005				
	i Class A-1	\$	0.00	\$	73,836,554.41
	ii Class A-2	\$	496,582.21	\$	73,339,972.20
	iii Class A-3	\$	1,775,114.44	\$	71,564,857.76
	iv Class A-4	\$	1,898,559.53	\$	69,666,298.23
	v Class A-5 US Dollar Equivalent to the Swap Counterparty	\$	4,826,677.78	\$	64,839,620.45
	vi Class A-6	\$	0.00	\$	64,839,620.45
	vii Class A-7	\$	0.00	\$	64,839,620.45
	viii Class A-8	\$	0.00	\$	64,839,620.45
	ix Class A-9	\$	0.00	\$	64,839,620.45
	x Class A-10	\$	0.00	\$	64,839,620.45
	xi Class A-11	\$	0.00	\$	64,839,620.45
	xii Class B	\$	0.00	\$	64,839,620.45
	xiii Total Noteholder's Interest Distribution	\$	8,996,933.96		
F	Noteholder's Principal Distribution Amount Paid * (or set aside)				
	i Class A-1	\$	0.00	\$	64,839,620.45
	ii Class A-2	\$	55,746,808.98	\$	9,092,811.47
	iii Class A-3	\$	0.00	\$	9,092,811.47
	iv Class A-4	\$	0.00	\$	9,092,811.47
	v Class A-5 US Dollar Equivalent to the Swap Counterparty	\$	0.00	\$	9,092,811.47
	vi Class A-6	\$	0.00	\$	9,092,811.47
	vii Class A-7	\$	0.00	\$	9,092,811.47
	viii Class A-8	\$	0.00	\$	9,092,811.47
	ix Class A-9	\$	0.00	\$	9,092,811.47
	x Class A-10	\$	0.00	\$	9,092,811.47
	xi Class A-11	\$	0.00	\$	9,092,811.47
	xii Class B	\$	0.00	\$	9,092,811.47
	xiii Total Noteholder's Principal Distribution	\$	55,746,808.98		
G	Increase to the Specified Reserve Account Balance	\$	0.00	\$	9,092,811.47
H	Carryover Servicing Fees	\$	0.00	\$	9,092,811.47
I	Noteholder's Interest Carryover				
	i Class A-1	\$	0.00	\$	9,092,811.47
	ii Class A-2	\$	0.00	\$	9,092,811.47
	iii Class A-3	\$	0.00	\$	9,092,811.47
	iv Class A-4	\$	0.00	\$	9,092,811.47
	v Class A-5	\$	0.00	\$	9,092,811.47
	vi Class A-6	\$	0.00	\$	9,092,811.47
	vii Class A-7	\$	0.00	\$	9,092,811.47
	viii Class A-8	\$	0.00	\$	9,092,811.47
	ix Class A-9	\$	0.00	\$	9,092,811.47
	x Class A-10	\$	0.00	\$	9,092,811.47
	xi Class A-11	\$	0.00	\$	9,092,811.47
	xii Class B	\$	0.00	\$	9,092,811.47
	xiii Total Noteholder's Interest Carryover	\$	0.00		
J	Excess Distribution Release to Certificateholders	\$	9,092,811.47	\$	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	\$ 496,582.21	\$ 1,775,114.44	\$ 1,898,559.53	€ 3,042,388.89	\$ 0.00
ii	Quarterly Interest Paid	0.00	496,582.21	1,775,114.44	1,898,559.53	3,042,388.89	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	\$ 55,746,808.98	\$ 0.00	\$ 0.00	€ -	\$ 0.00
viii	Quarterly Principal Paid (or set aside)	0.00	55,746,808.98	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	\$ 56,243,391.19	\$ 1,775,114.44	\$ 1,898,559.53	€ 3,042,388.89	\$ 0.00

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	\$ 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

i	Notes Outstanding Principal Balance	8/31/05	\$ 1,621,123,123.90
ii	Adjusted Pool Balanc 8/31/05		1,565,376,314.92
iii	Notes Outstanding Exceeding Pool Balance (i-ii)		\$ 55,746,808.98
iv	Adjusted Pool Balanc 5/31/05		\$ 1,621,123,123.90
v	Adjusted Pool Balanc 8/31/05		1,565,376,314.92
vi	Current Principal Due (iv-v)		\$ 55,746,808.98
vii	Notes Issued Exceeding Adjusted Pool Balance		0.00
viii	Principal Distribution Amount (vi + vii)		\$ 55,746,808.98
ix	Principal Distribution Amount Paid or Set Aside		\$ 55,746,808.98
x	Principal Shortfall (viii - ix)		\$ 0.00

D Total Principal Distribution

i	USD	\$ 55,746,808.98
ii	EUR	€ -

E Total Interest Distribution

i	USD	\$ 4,170,256.18
ii	EUR	€ 3,042,388.89

F Reserve Account Reconciliation

i	Beginning of Period Balance	\$ 4,042,701.06
ii	Deposits to correct Shortfall	0.00
iii	Total Reserve Account Balance Available	4,042,701.06
iv	Required Reserve Account Balance	\$ 3,903,681.58
vi	Shortfall Carried to Next Period	\$ 0.00
vii	Excess Reserve - Release to Collection Account	\$ 139,019.48
viii	Ending Reserve Account Balance	\$ 3,903,681.58

G Note Balances

			06/15/2005	Paydown Factor	09/15/2005
i	A-1 Note Balance	78442GEM4	\$ 0.00		\$ 0.00
	A-1 Note Pool Factor		0.000000000	0.000000000	0.000000000
ii	A-2 Note Balance	78442GEN2	\$ 56,323,123.90	0.243011373	\$ 576,314.92
	A-2 Note Pool Factor		0.245523644		0.002512271
iii	A-3 Note Balance	78442GEP7	\$ 198,460,000.00		\$ 198,460,000.00
	A-3 Note Pool Factor		1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance	78442GEQ5	\$ 206,940,000.00		\$ 206,940,000.00
	A-4 Note Pool Factor		1.000000000	0.000000000	1.000000000
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 ARS Pay Date	Balance
09/27/05	\$ 94,550,000.00
	1.000000000
10/07/05	\$ 100,000,000.00
	1.000000000
09/16/05	\$ 100,000,000.00
	1.000000000
09/20/05	\$ 100,000,000.00
	1.000000000
10/12/05	\$ 100,000,000.00
	1.000000000
09/29/05	\$ 100,000,000.00
	1.000000000
09/27/05	\$ 59,850,000.00
	1.000000000

XII. 2002-7 Historical Pool Information

				2004	2003
	6/1/05-8/31/05	3/1/05-5/31/05	12/1/04-2/28/05	12/1/03-11/30/04	11/26/02-11/30/03
Beginning Student Loan Portfolio Balance	\$ 1,608,142,563.15	\$ 1,651,131,708.05	\$ 1,683,445,647.51	\$ 1,814,204,688.86	\$ 1,966,111,167.94
Student Loan Principal Activity					
i Regular Principal Collections	\$ 60,153,329.45	\$ 47,123,756.95	\$ 36,619,392.95	\$ 153,692,860.62	\$ 163,152,331.05
ii Principal Collections from Guarantor	4,552,331.30	5,595,879.92	5,996,872.22	17,946,294.16	14,375,240.65
iii Principal Reimbursements	51.02	31,565.85	38,906.58	1,288,183.26	29,474,791.37
iv Other System Adjustments	-	-	-	-	-
v Total Principal Collections	\$ 64,705,711.77	\$ 52,751,202.72	\$ 42,655,171.75	\$ 172,927,338.04	\$ 207,002,363.07
Student Loan Non-Cash Principal Activity					
i Other Adjustments	\$ 466.73	\$ (667.62)	\$ 12,651.36	\$ 219,658.94	\$ 3,414,032.30
ii Capitalized Interest	(9,987,656.89)	(9,761,390.20)	(10,353,883.65)	(42,387,955.63)	(58,509,916.29)
iii Total Non-Cash Principal Activity	\$ (9,987,190.16)	\$ (9,762,057.82)	\$ (10,341,232.29)	\$ (42,168,296.69)	\$ (55,095,883.99)
(-) Total Student Loan Principal Activity	\$ 54,718,521.61	\$ 42,989,144.90	\$ 32,313,939.46	\$ 130,759,041.35	\$ 151,906,479.08
Student Loan Interest Activity					
i Regular Interest Collections	\$ 18,310,520.11	\$ 18,627,034.07	\$ 18,902,227.98	\$ 80,493,498.19	\$ 109,285,984.12
ii Interest Claims Received from Guarantors	297,906.02	403,067.28	419,985.82	1,135,238.83	986,405.64
iii Collection Fees	1,117.02	1,193.95	625.42	3,847.35	2,786.97
iv Late Fee Reimbursements	218,349.05	231,955.06	223,802.21	936,029.67	1,137,872.11
v Interest Reimbursements	1,184.98	2,942.34	834.27	15,455.41	373,416.75
vi Other System Adjustments	-	-	-	-	-
vii Special Allowance Payments	39,341.75	2,377.39	944.23	391.67	18.50
viii Subsidy Payments	1,574,288.20	1,647,227.06	1,643,098.18	7,392,247.72	8,101,137.45
ix Total Interest Collections	\$ 20,442,707.13	\$ 20,915,797.15	\$ 21,191,518.11	\$ 89,976,708.84	\$ 119,887,621.54
Student Loan Non-Cash Interest Activity					
i Interest Accrual Adjustment	\$ 135.79	\$ 165.01	\$ (385.28)	\$ 7,083.61	\$ (3,225,352.23)
ii Capitalized Interest	9,987,656.89	9,761,390.20	10,353,883.65	42,387,955.63	58,509,916.29
iii Total Non-Cash Interest Adjustments	\$ 9,987,792.68	\$ 9,761,555.21	\$ 10,353,498.37	\$ 42,395,039.24	\$ 55,284,564.06
Total Student Loan Interest Activity	\$ 30,430,499.81	\$ 30,677,352.36	\$ 31,545,016.48	\$ 132,371,748.08	\$ 175,172,185.60
(=) Ending Student Loan Portfolio Balance	\$ 1,553,424,041.54	\$ 1,608,142,563.15	\$ 1,651,131,708.05	\$ 1,683,445,647.51	\$ 1,814,204,688.86
(+) Interest to be Capitalized	\$ 8,048,591.80	\$ 8,937,859.69	\$ 8,751,526.64	\$ 8,975,052.38	\$ 9,618,838.41
(=) TOTAL POOL	\$ 1,561,472,633.34	\$ 1,617,080,422.84	\$ 1,659,883,234.69	\$ 1,692,420,699.89	\$ 1,823,823,527.27
(+) Reserve Account Balance	\$ 3,903,681.58	\$ 4,042,701.06	\$ 4,149,708.09	\$ 4,231,051.75	\$ 4,559,558.82
(=) Total Adjusted Pool	\$ 1,565,376,314.92	\$ 1,621,123,123.90	\$ 1,664,032,942.78	\$ 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	5.09%	Jun-05	\$ 1,617,080,423	5.72%	
Jun-03	\$ 1,891,288,789	5.41%	Sep-05	\$ 1,561,472,633	6.17%	
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.