SLM Student Loan Trust 2003-10 Quarterly Servicing Report

Distribution Dat 03/15/2006

Collection Peric 12/01/2005 - 02/28/2006

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

Southwest Student Services Corp. - Excess Distribution Certificateholder

Stu	dent Loan Por	tfolio Characteri:	stics		11/30/2005		Activity		02/28/2006
	Portfolio Balance	,		\$	2,964,324,834.64		\$3,570,658.61	\$	2,967,895,493.25
	Interest to be Cap	otalized			12,426,464.01				11,220,364.93
iii	Total Pool			\$	2,976,751,298.65			\$	2,979,115,858.18
iv	.,	e Account Balance			7,532,313.00				7,532,313.00
٧	Total Adjusted Po	ool		\$	2,984,283,611.65			\$	2,986,648,171.18
vi	Additional Loan A				28,641,388.35				26,276,828.82
vii	Total Loan Relate	d Assets		\$	3,012,925,000.00			\$	3,012,925,000.00
L	Weighted Averag	e Coupon (WAC)			5.074%				5.024%
l.		e Remaining Term			258.91				258.22
	Number of Loans				159,027				160,365
iv	Number of Borrov	vers			96,860				97,384
v	Aggregate Outsta	anding Principal Balance	- T-Bill	s	438,453,796.44			\$	411,185,238.45
vi	Aggregate Outsta	anding Principal Balance	- CP	s	2,538,297,502.21			\$	2,567,930,619.73
Note	5	Cusipfisin	Spread/Coupon		Exchange Rate	E	Salance 12/15/05		Balance 3/15/06
i	A-1A Notes	78442GHW9	Auction		1.0000	\$	136,100,000.00	\$	136,100,000.00
h	A-1B Notes	78442GHX7	Auction		1.0000	\$	100,000,000.00	\$	100,000,000.00
iii	A-1C Notes	78442GHY5	Auction		1.0000	\$	100,000,000.00	\$	100,000,000.00
iv	A-1D Notes	78442GHZ2	Auction		1.0000	s	100,000,000.00	s	100,000,000.00
٧	A-1E Notes	78442GJA5	Auction		1.0000	\$	100,000,000.00	\$	100,000,000.00
vi	A-1F Notes	78442GJB3	Auction		1.0000	\$	100,000,000.00	\$	100,000,000.00
Wii	A-1G Notes A-1H Notes	78442GJC1 78442GJD9	Auction		1.0000	s	100,000,000.00	s	100,000,000.00
ix	A-1H Notes A-2 Notes	78442GJE7	0.160%		1.0000	s	400,000,000.00	s	400,000,000.00
Ľ,	A-3 Notes*	XS0177125860	4.050%		1.1465	ě	750.000.000.00	€	750,000,000.00
xi	A-4 Notes**	XS0177127496	5.150%		1.6532	£	500,000,000.00	£	500,000,000.00
xii	B Notes	78442GJF4	Auction		1.0000	s	90.350.000.00	s	90,350,000,00
_									
Auct	ion Rate Security P	rincipal Allocated But N	lot Distributed				12/15/2005		03/15/2006
	A-1A Notes	78442GHW9				\$	0.00	\$	0.00
l.	A-1B Notes	78442GHX7				\$	0.00	\$	0.00
ш	A-1C Notes	78442GHY5				\$	0.00	\$	0.00
iv	A-1D Notes	78442GHZ2				\$	0.00	\$	0.00
v	A-1E Notes	78442GJA5				\$	0.00	\$	0.00
vi	A-1F Notes	78442GJB3				\$	0.00	\$	0.00
vii	A-1G Notes	78442GJC1				\$	0.00	\$	0.00
viii	A-1H Notes	78442GJD9				\$	0.00	\$	0.00
Rese	Required Reserv	e Acct Deposit (%)					12/15/2005		03/15/2006
l.		e Acct Balance (\$)				\$	7,532,313.00	\$	7,532,313.00
lii.	Reserve Account	Floor Balance (\$)				\$	3,012,925.00	\$	3,012,925.00
iv	Current Reserve	Acct Balance (\$)				\$	7,532,313	\$	7,532,313
Othe	r Accounts					-	12/15/2005	-	03/15/2006
Ľ	Remarketing Fee					\$	0.00	\$	0.00
Ľ	Capitalized Intere					\$	0.00	\$	0.00
["		erest Account (A-2)				s s	0.00	\$	0.00
iv		erest Account (A-2)				s	0.00	s	0.00
ľ		erest Account (A-3)				s	0.00	s	0.00
iii		elation Account (A-4)				\$	0.00	\$	0.00
iv		erest Account (A-4)				\$	0.00	\$	0.00
Ľ	Future Distribution					s s	13,149,871.19	\$ \$	14,245,760.15
v		um Purchase Account				s	0.00	s	0.00
A5526	(Usibility Total Loan Relate	nd Assets				\$	12/15/2005 3,012,925,000.00	\$	3,012,925,000.00
L	Total \$ equivalent					s		s	3,012,925,000.00
1	Difference					\$	0.00	\$	0.00
1	Parity Ratio						1.00000		1.00000

2003-1	0 Transactions from: 12/01/2005	through	02/28/2006
A	Student Loan Principal Activity		
	i Regular Principal Collections	s	86,764,507.83
	ii Principal Collections from Guarantor		7,729,712.26
	iii Principal Reimbursements		2,101,557.52
	iv Other System Adjustments		0.00
	v Total Principal Collections	\$	96,595,777.61
В	Student Loan Non-Cash Principal Activity		
	i Other Adjustments	\$	(11,282.12)
	ii Capitalized Interest		(12,162,205.21)
	iii Total Non-Cash Principal Activity	s	(12,173,487.33
С	Additional Loan Principal	\$	(87,992,948.89)
D	Total Student Loan Principal Activity	\$	(3,570,658.61)
Е	Student Loan Interest Activity		
	i Regular Interest Collections	\$	23,489,709.48
	ii Interest Claims Received from Guarantors		449,213.34
	iii Collection Fees/Returned Items		17,964.09
	iv Late Fee Reimbursements		330,832.85
	v Interest Reimbursements		27,572.59
	vi Other System Adjustments		0.00
	vii Special Allowance Payments		15,714,828.36
	viii Subsidy Payments	_	1,836,050.66
	ix Total Interest Collections	s	41,866,171.37
F	Student Loan Non-Cash Interest Activity		
	i Interest Accrual Adjustment	\$	(128.21)
	ii Capitalized Interest	_	12,162,205.21
	iii Total Non-Cash Interest Adjustments	s	12,162,077.00
G	Additional Loan Accrued Interest	\$	(280,572.44
н	Total Student Loan Interest Activity	\$	53,747,675.93
	Total Student Loan Interest Activity Non-Reimbursable Losses During Collection Period	\$	53,747,675.93

2000 10	Collection Account Activity 12/01/2005 three	ough (02/28/2006
A	Principal Collections		
	i Principal Payments Received	s	37,936,274.66
	ii Consolidation Principal Payments	•	56,557,945,43
			17.61
	iv Barrower Benefits Reimbursed		0.00
	v Reimbursements by Servicer		(342.09
	v Re-purchased Principal		2,101,882.00
	vi Total Principal Collections	\$	96,595,777.61
В	Interest Collections		
	i Interest Payments Received	\$	40,848,447.77
	ii Consolidation Interest Payments		641,354.07
	iii Reimbursements by Seller		0.00
	iv Borrower Benefits Reimbursed		0.00
			12 527 49
	vi Re-purchased Interest		15,045.10
	vii Collection Fees/Returned Items		17,964.09
	viii Late Fees		330,832.85
	ix Total Interest Collections	\$	41,866,171.37
С	Yield Adjustment Reimbursements	\$	530,616.86
D	Reserves in Excess of Reserve Requirement	\$	0.00
E	Reserve Account Deposit Used	s	0.00
F	Reset Period Target Amount Excess	s	0.00
G	Trust Account Investment Income	s	842,995.85
н	Administrator Account Investment Income	\$	0.00
1	Funds Borrowed from Next Collection Period	\$	0.00
J	Funds Repaid from Prior Collection Periods	\$	0.00
К	Gross Swap Receipts (USD)	s	0.00
L	Interest Rate Cap Proceeds	\$	0.00
М	Funds Released from Other Accounts	\$	0.00
N	Other Deposits	\$	0.00
0	TOTAL COLLECTION ACCOUNT ACTIVITY LESS FUNDS PREVIOUSLY REMITTED:	\$	139,835,561.69
	i Consolidation Loan Rebate Fees to Dept. of Education	s	(7,719,258.28)
	ii Funds Allocated to the Future Distribution Account	s	(26,033,350.36
	iii Funds Released from the Future Distribution Account	\$	26,536,413.86
	iv Funds Transferred to the Aditional Loan Account	\$	(62,260,056.88
Р	TOTAL AVAILABLE FUNDS	\$	70,359,310.03
Q	Servicing Fees Due for Current Period	s	1,235,297.79
R	Carryover Servicing Fees Due	s	0.00
R		\$	25,000,00
S	Administration Fees Due	\$	25,000.00
т	Total Fees Due for Period	\$	1,260,297.79

IV. 2003-10	Additioanal Lo	an Purch	ases						
A	Loans Sold to the Tr	ust During C	collection Period						
			rincipal		be Capitalized	Accrued Interest		Total	
	December-05			\$	0.00	76,410.02		25,073,015.59	
	January-06 February-06		35,002,339.34 27,994,003.98		0.00	128,983.15 75,179.27		35,131,322.49 28,069,183.25	
	reoruary-us	\$	27,994,003.98	3	0.00	\$ 75,179.27	3	28,069,183.25	
В	Purchase Price of Lo	ans Sold to	the Trust						
		Pr	rincipal	Interest to I	be Capitalized	Accrued Interest		Total	
	December-05	\$	24,996,605.57	\$	0.00	\$ 76,410.02	\$	25,073,015.59	
	January-06	\$	35,002,339.34	\$	0.00	\$ 128,983.15	\$	35,131,322.49	
	February-06	\$	27,994,003.98	\$	0.00	\$ 75,179.27	\$	28,069,183.25	
	Prior Period Aggrega	te Collateral	Discount Percent	age				0.00%	
	Pool Balance							\$2,979,115,858.18	
С	Aggregate Collatera	Discount P	ercentage Curre	nt Period				0.000%	
D	Additional Loan Acco								
	i	Beginning I	Balance				\$	28,641,388.35	
	i		luring Quarter					62,260,056.88	
	iii	Loan Purch	nases					(88,273,521.33)	
		Loan Purch Unused Fu	nases ands Released to I	Collection Accou				(88,273,521.33) 0.00	
	iii iv	Loan Purch Unused Fu	nases nds Released to this Distribution	Collection Accou	nt 03/15/2006		s	(88,273,521.33)	
	ii iv v	Loan Purch Unused Fu Additions th	nases nds Released to this Distribution	Collection Accou			\$	(88,273,521,33) 0.00 23,648,904.92	
E	ii iv v	Loan Purch Unused Fu Additions th Ending Ball	nases nds Released to this Distribution	Collection Accou			s	(88,273,521,33) 0.00 23,648,904.92	
E	iii iv v	Loan Purch Unused Fu Additions the	nases nds Released to this Distribution				\$ \$	(88,273,521,33) 0.00 23,648,904.92	
Ε	iii iv v vi Principal Distribution	Loan Purch Unused Fu Additions ti Ending Bal	nases nds Released to this Distribution iance	nce of Notes				(88.273,521.33) 0.00 23,648,904.92 26,276,828.82	
E	iii iv v vi Principal Distribution i	Loan Purch Unused Fu Additions ti Ending Bal	nases nds Released to this Distribution liance	nce of Notes			\$	(88,273,521,33) 0,00 23,648,904,92 26,276,828,82 3,012,925,000,00	
E	iii iv v vi Principal Distribution i ii	Loan Purch Unused Fu Additions the Ending Ball Calculation Aggregate in	nases nds Released to this Distribution liance	nce of Notes			s s	(88,273,521,33) 0.00 23,848,904,92 26,276,828,82 3,012,925,000,00 0,00 3,012,925,000,00	
E	iii iv v vi Principal Distribution i ii	Loan Purch Unused Fu Additions th Ending Bal Calculation Aggregate (Balance in (i - ii) Adjusted P	notes Released to to this Distribution hance Outstanding Balar Accumulation Accu	nce of Notes counts			s s	(88,273,521,33) 0.00 23,648,904,92 26,276,828,82 3,012,925,000,00 0,00 3,012,925,000,00 2,986,648,171,18	
E	ii iv v vi Principal Distribution i i ii	Loan Purch Unused Fu Additions ti Ending Bal Calculation Aggregate Balance in (i - ii) Adjusted P Balance in	nds Released to this Distribution isince * Outstanding Balar Accumulation Acc	nce of Notes counts			s s s	(88,273,621,33) 0.00 23,648,904.92 28,278,628.82 3,012,925,000,00 0.00 3,012,925,000,00 2,986,648,171,18 26,278,828,82	
E	iii iv v vi Principal Distribution i ii ii	Loan Purch Unused Fu Additions th Ending Bal Calculation Aggregate (Balance in (i - ii) Adjusted P	notes Released to to this Distribution hance Outstanding Balar Accumulation Accu	nce of Notes counts			s s s	(88,273,521,33) 0.00 23,648,904,92 26,276,828,82 3,012,925,000,00 0,00 3,012,925,000,00 2,986,648,171,18	
E	iii iv v vi Principal Distribution i ii ii v v vi	Loan Purch Unused Fu Additions ti Ending Bal Calculation Aggregate (Balance in (i - ii) Adjusted P Balance in iv+v	naises indis Released to 1 his Distribution lance Outstanding Bala Accumulation Ac ool Balance Additional Loan A	nce of Notes counts			s s s	(8627355133) 000 236450432 307282882 30728280000 000 307232500000 2266648,171.18 307282822	
E	iii iv v vi Principal Distribution i i ii ii v v	Loan Purch Unused Fu Additions ti Ending Bal Calculation Aggregate (Balance in (i - ii) Adjusted P Balance in iv+v	notes Released to to this Distribution hance Outstanding Balar Accumulation Accu	nce of Notes counts			s s s	(88,273,621,33) 0.00 23,648,904.92 28,278,628.82 3,012,925,000,00 0.00 3,012,925,000,00 2,986,648,171,18 26,278,828,82	
Ε	iii iv v vi Principal Distribution i i i i v v v vi vi	Loan Purch Unused Fu Additions ti Ending Bal Calculation Aggregate i Balance in (i - ii) Adjusted P Balance in iv+v Principal D	naises indis Released to this Distribution innoe * Outstanding Balan Accumulation Acc tool Balance Additional Loan A	nce of Notes counts Account	03/15/2006	than ended or been auguste.	s s s s s s s s	(882735133) 000 23.6483452 23.678.698.62 3.072.659.000 0.00 3.072.655,000.00 2.966.64,171.16 24.778.698.62 3.072.675,000.00	

Excess Spread Test				
Asset Yield				
	i	Accrued Interest	\$	53,682,805.80
		Supplemental Interest Account Balances		0.00
	iii	Investment Income		842,995.85
	iv	Trust Expenses		11,447,272.57
		Total (i + ii + ii - iv)	\$	43,078,529.08
	•	1502(17117117)	•	45,070,025.00
	vi	Prior Quarter Adjusted Pool Balance	s	2,984,283,611.65
	vii	Additional Loan Account Balance	s	28,641,388.35
	vii	Accumulation Account Balances	s	28,641,388.35
	ix	Prior Period Pool Balances	s	2,976,751,298.65
	×	Prior Period Aggregate Collateral Discount Percentage		0.00%
	xi	(vi + vii + viii) - (ix * x)	\$	3,012,925,000.00
				360
	xii Xiii	# of days in year # of days since last quarterly dist date		360
	xiv	Day Count Factor		4.00
	xv	Asset Yield	_	5.72%
Weighted Avg. Interes	st Rate i	A-1A Notes	s	1,395,070.37
	i	A-1B Notes	s	1,033,666.67
	iii	A-1C Notes	\$	1,351,777.78
	iv	A-1D Notes	\$	1,358,777.78
	٧	A-1E Notes	\$	1,012,666.67
	vi	A-1F Notes A-1G Notes	\$	1,027,366.67
	vii		s	.,,
	viii ix	A-1H Notes A-2 Notes	s s	993,333.33 4,651,250.00
	×	A-2 Notes A-3 Notes	s	10,186,831.64
	xi	A-4 Notes	\$	9,963,733.08
	xii	B Notes	\$	951,134.53
	xiii	Auction Rate Security and Remarketing Fees	\$	394,069.61
	xiv	Total Payments During Accrual Period	\$	35,350,233.69
		Turkly Division C. 1977		0.040
	xv xvi	Total Note Balance (in USD) Day Count Factor	\$	3,012,925,000.00
	AVI			4.00
	xvii	Weighted Average Interest Rate		4.69%
			_	
Liquidity Coverage R	atio and Revolving Liquidi	ty Test		02/28/06
Liquidity Coverage R	atio and Revolving Liquidi	ty Test Principal and Interest Collected	s	02/28/06 138,461,948.98
Liquidity Coverage Ri	i i	Principal and Interest Collected Supplemental Interest Account Balances	s	138,461,948.98
Liquidity Coverage R:	i i	Principal and Interest Collected Supplemental Interest Account Balances Investment Income	s	138,461,948.98 0.00 842,995.85
Liquidity Coverage Ra	i i	Principal and Interest Collected Supplemental Interest Account Balances Investment Income Trust Expenses		138,461,948.98 0.00 842,996.85 11,447,272.57
Liquidity Coverage Ru	i i	Principal and Interest Collected Supplemental Interest Account Balances Investment Income	s	138,461,948.98 0.00 842,995.85
Liquidity Coverage Ra	i i	Principal and Interest Collected Supplemental Interest Account Balances Investment Income Trust Expenses		138,461,948.98 0.00 842,996.85 11,447,272.57
Liquidity Coverage Ra	i ii iii iv	Principal and interest Collected Supplemental Interest Acoust Balances Investment Income Trust Expenses $(i+\bar{s}+\bar{s}i-\bar{t}v)$		138,461,948.98 0.00 842,965.85 11,447,272.57 127,857,672.26
Liquidity Coverage R:	i ii iii iv v	Principal and literest Collected Supplemental literest Account Balances Investment locore Trust Expenses (+ ii + ii + iv) Aggregate Payments on Nates and Swep Counterparties		138,461,948.98 0,00 842,995.85 11,447,272.57 127,857,872.26 38,021,996.19 151,275.34
Liquidity Coverage R:	i ii ii iv v i ii ii ii iii iii iii iii	Principal and interest Collected Supplemental Interest Account Balances Investment Income (in # in #		138,461,948.98 0.00 842,996.85 11,447,272.57 127,857,672.26 38,021,996.19 151,275.34 38,173,271.53
	i ii iii iv v v ii ii iii iii liii liii	Principal and leterest Collected Supplemental Interest Account Balances Investment Iccome Timus Expenses (# ## ## ## ##) Aggregate Payments on Notes and Swep Counterparties Austion Rate Security and Remarketing Fees (# # #)	s	138,461,948,98 0,00 842,966,85 11,447,272,57 127,957,672,26 38,021,966,19 151,275,34 38,173,271,53
If the Liquidity Covers	i ii ii ii iv v i ii ii ii ii ii coverage Ratio is less than 150°	Principal and interest Collected Supplemental Interest Account Balances Investment Income (in # in #	S in Active Ro	138,461,948,98 0.00 842,996,86 11,447,272,57 127,857,872,26 38,021,996,19 151,278,34 38,173,271,53
	i ii ii ii iv v i ii ii ii ii ii coverage Ratio is less than 150°	Principal and leterest Collected Supplemental Interest Account Balances Investment Iccome Timus Expenses (# ## ## ## ##) Aggregate Payments on Notes and Swep Counterparties Austion Rate Security and Remarketing Fees (# # #)	S in Active Ro	138,461,948,98 0,00 842,966,85 11,447,272,57 127,957,672,26 38,021,966,19 151,275,34 38,173,271,53
If the Liquidity Cover	i ii ii ii iv v i ii ii ii ii ii coverage Ratio is less than 150°	Principal and interest Collected Supplemental Interest Account Balances Investment Incree (*** *** *** *** *** *** *** *** *** **	\$ in Active Re	138,461,948,98 0.00 842,996,86 11,447,272,57 127,857,872,26 38,021,996,19 151,278,34 38,173,271,53
If the Liquidity Cover	i ii ii ii iv v i ii ii ii ii ii coverage Ratio is less than 150°	Principal and interest Collected Supplemental Interest Account Balances Investment Income Trust Department (# # # # # # # #) Aggregate Payments on Notes and Swep Counterparties Auction Ratio Security and Remarketing Fees (# # # # # #) Notes the Auction Ratio Security and Remarketing Fees (# # #) Notes the Auction Ratio Security and Remarketing Fees (# # #) Notes the Auction Ratio Security and Remarketing Fees (# # #) Notes the Auction Ratio Security Secu	\$ in Active Re	138,461,948,96 0,00 842,966,85 11,447,275 127,857,672,26 38,021,968,19 151,275,34 38,173,271,53 334,940% spayment status Required Amount
If the Liquidity Cover	i ii ii ii iv v i ii ii ii ii ii coverage Ratio is less than 150°	Principal and leterest Collected Supplemental Interest Account Balances Investment Incree Interest Excess (### ### ### #### ###################	\$ in Active Re	138,461,948,98 0.00 842,996,86 11,447,272,57 127,857,872,26 38,021,996,19 151,278,34 38,173,271,53
If the Liquidity Covers Capitalized Interest A	i ii ii ii iv v i ii ii ii ii ii coverage Ratio is less than 150°	Principal and interest Collected Supplemental Interest Account Balances Investment Income Trust Department (# # # # # # # #) Aggregate Payments on Notes and Swep Counterparties Auction Ratio Security and Remarketing Fees (# # # # # #) Notes the Auction Ratio Security and Remarketing Fees (# # #) Notes the Auction Ratio Security and Remarketing Fees (# # #) Notes the Auction Ratio Security and Remarketing Fees (# # #) Notes the Auction Ratio Security Secu	s in Active Ro	138,461,948,36 000 84,956,56 114,427,275 127,857,872,26 38,027,960,19 157,273,43 33,173,271,53 33,478,271,53 33,478,271,53 34,4867% 000 000
If the Liquidity Cover	i ii ii ii iv v i ii ii ii ii ii coverage Ratio is less than 150°	Principal and interest Collected Supplemental Interest Account Balances Investment Income Trust Department (# # # # # # # #) Aggregate Payments on Notes and Swep Counterparties Auction Ratio Security and Remarketing Fees (# # # # # #) Notes the Auction Ratio Security and Remarketing Fees (# # #) Notes the Auction Ratio Security and Remarketing Fees (# # #) Notes the Auction Ratio Security and Remarketing Fees (# # #) Notes the Auction Ratio Security Secu	s in Active Ro	138,461,948,96 0,00 842,966,85 11,447,275 127,857,672,26 38,021,968,19 151,275,34 38,173,271,53 334,940% spayment status Required Amount
If the Liquidity Covers Capitalized Interest A	i ii ii ii iv v i ii ii ii ii ii coverage Ratio is less than 150°	Principal and interest Collected Supplemental Interest Account Balances Investment Income Trust Department (# # # # # # # #) Aggregate Payments on Notes and Swep Counterparties Auction Ratio Security and Remarketing Fees (# # # # # #) Notes the Auction Ratio Security and Remarketing Fees (# # #) Notes the Auction Ratio Security and Remarketing Fees (# # #) Notes the Auction Ratio Security and Remarketing Fees (# # #) Notes the Auction Ratio Security Secu	s in Active Ro	138,461,948,36 000 84,956,56 114,427,275 127,857,872,26 38,027,960,19 157,273,43 33,173,271,53 33,478,271,53 33,478,271,53 34,4867% 000 000
If the Liquidity Covers Capitalized Interest A	i ii ii ii iv v i ii ii ii ii ii coverage Ratio is less than 150°	Principal and laterest Collected Supplemental interest Account Balances Investment Increa Final Expenses (+ ii + ii + iy) Aggregate Payments on Notes and Swep Counterparties Austion Raw Security and Remarketing Fees (+ ii) 6 after the June 2005 distribution, all additional loans must be Allow 31505. # Lincidin Coversion Balance × 120% 150% 050% of the Pool Balance > 120% Lat. 150% 500% of the Pool Balance Adjusted Pool Balance	s in Active Ro	188.461.548.286 0.00 62.296.55 11.44.272.275 12.20 38.021.596.19 13.275.43 38.021.596.19 13.275.43 38.021.596.19 13.275.43 38.72.271.53
If the Liquidity Covers Capitalized Interest A	i ii ii iv v i ii ii ii ii cov coverage Ratio iii ii ii ii ii ii iii ii ii ii ii ii	Pencipal and laterest Collected Supplemental Interest Account Balances Investment Income Trust Expenses (###################################	S S S S S S	198.461.548.286 0.00 92.266.56 114.472.273 127.867.872.26 38.021.596.19 151.273.43 38.172.271.50 38.172.271.50 38.172.271.50 0.00 0.00 0.00 0.00 0.00 0.00 0.00
If the Liquidity Covers Capitalized Interest A	i ii ii ii iv v i i ii ii ii cov reading Coverage Ratio Liquidity Coverage Ratio Liquidity Coverage Ratio Liquidity Coverage Ratio Liquidity Coverage Ratio ii i	Principal and laterest Collected Supplemental interest Account Balances Investment Increa Final Expenses (+ ii + ii + iy) Aggregate Payments on Notes and Swep Counterparties Austion Raw Security and Remarketing Fees (+ ii) 6 after the June 2005 distribution, all additional loans must be Allow 31505. # Lincidin Coversion Balance × 120% 150% 050% of the Pool Balance > 120% Lat. 150% 500% of the Pool Balance Adjusted Pool Balance	S S S S S S	188.461.548.286 0.00
If the Liquidity Covers Capitalized interest A	i ii ii iv v i ii ii ii ii cov coverage Ratio iii ii ii ii ii ii iii ii ii ii ii ii	Pencipal and laterest Collected Supplemental Interest Account Balances Investment Income Trust Expenses (###################################	S S S S S S	198.461.548.286 0.00 92.266.56 114.472.273 127.867.872.26 38.021.596.19 151.273.43 38.172.271.50 38.172.271.50 38.172.271.50 0.00 0.00 0.00 0.00 0.00 0.00 0.00
If the Liquidity Covers Capitalized Interest A	i ii ii iv v i ii ii ii ii cov v ii iii ii	Pencipal and laterest Collected Supplemental Interest Account Balances Investments Incores (+ ii = ii - iv) Aggregate Payments on Nates and Swap Counterparties Austion Rais Security and Remarketing Frees (+ ii) is after the Anne 2005 destribution, all additional loans must be Above 31500 if Louistry Countees Ratio is: < 120% 1% of the Pool Balance > 120% but 150% 50% of the Pool Balance Pool Balance Pool Balance Pool Balance Pool Balance Pool Balance	S S S S S S S	138.461.543.98 0.00 94.296.95 114.4727237 127.867.872.26 38.021.996.19 151.273.43 38.171.271.53 38.171.271.53 38.171.271.53 38.171.271.53 38.171.271.53 38.171.271.53 38.171.271.53 38.171.271.53 38.171.58.58 18.171.18 2.578.115.568.18
If the Liquidity Covers Capitalized Interest A	i ii ii iv v i ii ii ii i iv v ii ii ii	Principal and interest Collected Supplemental Interest Account Balances Investment Increes (** # # # # # # # # # # # # # # # # # #	S In Active Re	138,401,948,988 0,000 0,256,865,967 141,447,272,77 127,867,872,26 38,072,967,1967,1967 38,172,777,53 38,4676,77 20,4676,477,116,868,18 2,2676,116,868,18 2,2676,116,868,18 2,2676,116,868,18 2,2676,116,868,18 2,2676,116,868,18
If the Liquidity Covers Capitalized Interest A	i i ii	Principal and Interest Collected Supplemental Interest Account Balances Investment Increes (i + i + ii + iv) Aggregate Payments on Notes and Swep Counterparties Aution Rate Security and Remarketing Fees (i + i) We after the June 2005 distribution, all additional loans must be Alber 31505. I Lisadify Coverage Ratio is: 425%. 116, of the Pool Balance > 120% 500 of the Pool Balance Pool Balance Pool Balance Aggregate Collected Discount Percentage Additional Loans Account Balance Investment premium purchase account	s s s s s s s s	138,461,942,96 0,000 84,996,95 114,427,227,3 38,021,996,19 151,273,54 38,173,271,53 334,997,9 334,997,9 0,001 0,001,006,19 0,001 0,001,006,19 0,001,006,19 0,000,000,006,19 0,000,006,19 0,000,006,19 0,000,006,19 0,000,006,19 0,
If the Liquidity Covers Capitalized Interest A	i ii ii ii iv v ii ii ii ii ii ii ii ii	Pencipal and leterest Collected Supplemental Interest Account Balances Investment Income Trust Expenses (### ### ### ### ### ### ### ### ### ##	s s s s s s s s	138.461.943.08 42.268.65 114.472.727.1 127.867.872.26 38.021.998.19 151.273.43 38.772.771.53 38.772.772.771.53 38.772.772.772.772 38.772.772.772 38.772.772.772 38.772.772.772 38.77
If the Liquidity Covers Capitalized Interest A	i ii ii ii ii iv v ii ii ii ii ii ii ii	Pericipal and literest Collected Supplemental Interest Account Balances Investment Income Trust Expenses (# ## ## *#) Aggregate Payments on Nates and Swap Counterparties Austion Rate Security and Remarketing Fees (# # #) No after the Anno 2005 distribution, all additional loans must be ### 1150K # Literathy Coverance Ratio is:	S S S S S S S S S S S S S S S S S S S	138.461.548.286 0.00 84.2968.56 114.47272.75 127.867.872.26 38.021.596.19 151.273.43 38.17.127.15 38.17.127.15 38.17.127.15 38.17.127.15 38.17.127.15 38.17.127.15 38.17.127.15 38.17.127.15 38.17.127.15 38.17.15
If the Liquidity Covers Capitalized Interest A	i i ii ii ii iv v v ii ii ii ii ii ii ii	Principal and interest Collected Supplemental Interest Account Balances Investment Income Trust Expenses (# # # # # # # # # # # # # # # # # # #	s s s s s s s s s s s s s s s s s s s	138,461,548,286 0,000 8-2,996,85 114,427,227,51 38,021,996,19 15,273,34 38,49676 38,021,996,19 15,273,34 38,49676 0,000 0,000 3,012,826,000 0,000 3,012,826,000 0,000 3,012,826,000 0,000
If the Liquidity Covers Capitalized Interest A	i ii ii ii iv v i ii ii ii ii ii ii ii	Pencipal and laterest Collected Supplemental interest Account Balances Investmental interest Account Balances Investment Bozone (# ## ## ## ##) Aggregate Payments on Nates and Swap Counterparties Austion Rais Security and Remarketing Fees (# ##) As a Security and Remarketing Fees (# ##) As a Security and Remarketing Fees (# ##) As a Security and Remarketing Fees (# ##) Also As Security and Remarketing Fees (# ##) As a Security and Remarketing Fees (# ##) Also Table 1 Landary Counters Balance Pool Balance Aggregate Colleterial Discount Percentage Addisonal Loan Account Balance Investment Reserved Account (# (# ##) # * * * * * * * * * * * * * * * *	S S S S S S S S S S S S S S S S S S S	138.461.543.98 0.00 9.2368.56.17 14.4727227 127.867.672.26 38.021.598.19 151.273.43 38.17.1271.53 38
If the Liquidity Covers Capitalized Interest A	i i ii ii ii iv v v ii ii ii ii ii ii ii	Principal and interest Collected Supplemental Interest Account Balances Investment Income Trust Expenses (# # # # # # # # # # # # # # # # # # #	s s s s s s s s s s s s s s s s s s s	138,461,548,286 0,000 8-2,996,85 114,427,227,51 38,021,996,19 15,273,34 38,49676 38,021,996,19 15,273,34 38,49676 0,000 0,000 3,012,826,000 0,000 3,012,826,000 0,000 3,012,826,000 0,000
If the Liquidity Covers Capitalized Interest A	i i ii	Pencipal and laterest Collected Supplemental interest Account Balances Investmental interest Account Balances Investment Bozone (# ## ## ## ##) Aggregate Payments on Nates and Swap Counterparties Austion Rais Security and Remarketing Fees (# ##) As a Security and Remarketing Fees (# ##) As a Security and Remarketing Fees (# ##) As a Security and Remarketing Fees (# ##) Also As Security and Remarketing Fees (# ##) As a Security and Remarketing Fees (# ##) Also Table 1 Landary Counters Balance Pool Balance Aggregate Colleterial Discount Percentage Addisonal Loan Account Balance Investment Reserved Account (# (# ##) # * * * * * * * * * * * * * * * *	S S S S S S S S S S S S S S S S S S S	138,461,548,348 0,000 8-2,996,85 114,427,227,3 38,021,996,19 151,270,34 38,021,996,19 151,270,34 333,996% 333,996% 0,000
If the Liquidity Covers Capitalized Interest A	i ii ii ii iv v i ii ii ii ii ii ii ii	Pencipal and laterest Collected Supplemental interest Account Balances Investmental interest Account Balances Investment Bozone (# ## ## ## ##) Aggregate Payments on Nates and Swap Counterparties Austion Rais Security and Remarketing Fees (# ##) As a Security and Remarketing Fees (# ##) As a Security and Remarketing Fees (# ##) As a Security and Remarketing Fees (# ##) Also As Security and Remarketing Fees (# ##) As a Security and Remarketing Fees (# ##) Also Table 1 Landary Counters Balance Pool Balance Aggregate Colleterial Discount Percentage Addisonal Loan Account Balance Investment Reserved Account (# (# ##) # * * * * * * * * * * * * * * * *	S S S S S S S S S S S S S S S S S S S	138.461.543.98 0.00 9.2368.56.17 14.4727227 127.867.672.26 38.021.598.19 151.273.43 38.17.1271.53 38
If the Liquidity Covers Capitalized Interest A	i ii i	Pencipal and laterest Collected Supplemental interest Account Balances Investmental interest Account Balances Investment Bozone (# ## ## ## ##) Aggregate Payments on Nates and Swap Counterparties Austion Rais Security and Remarketing Fees (# ##) As a Security and Remarketing Fees (# ##) As a Security and Remarketing Fees (# ##) As a Security and Remarketing Fees (# ##) Also As Security and Remarketing Fees (# ##) As a Security and Remarketing Fees (# ##) Also Table 1 Landary Counters Balance Pool Balance Aggregate Colleterial Discount Percentage Addisonal Loan Account Balance Investment Reserved Account (# (# ##) # * * * * * * * * * * * * * * * *	S S S S S S S S S S S S S S S S S S S	138,461,548,348 0,000 8-2,996,85 114,427,227,3 38,021,996,19 151,270,34 38,021,996,19 151,270,34 333,996% 333,996% 0,000

. 2003-10	Future Distribution Account Activity		
A	Account Reconciliation		
	i Beginning Balance 12/15/2005	\$	13,149,871.19
	ii Total Allocations for Distribution Period (to future distribution account)	\$	26,033,350.36
	iii Total Payments for Distribution Period (from future distribution account)	\$	(12,646,807.69)
	iv Adjustment for Rounding	\$	0.00
	v Funds Released to the Collection Account (from future distribution account)	\$	(26,536,413.86)
	vi Total Balance Prior to Current Month Allocations	\$	0.00
	vii Ending Balance 03/15/2006	\$	14,245,760.15
В	Monthly Allocations to the Future Distribution Account		
	Monthly Allocation Date 12/15/2005		
	i Primary Servicing Fees	\$	1,239,716.16
	ii Administration fees		8,333.33
	iii Broker Dealer, Auction Agent and Remarketing Fees		139,415.44
	iv Interest Accrued on the Class A Notes and Swap Counterparty		11,362,935.20
	v Interest Accrued on the Class B Notes		399,471.06
	vi Total Allocations	s	13.149.871.19
	Monthly Allocation Date 01/17/2008		
	i Primary Servicing Fees	\$	1,235,135.35
	ii Administration fees		8,333.33
	iii Broker Dealer, Auction Agent and Remarketing Fees		126,345.20
	iv Interest Accrued on the Class A Notes and Swap Counterparty		11,314,898.37
	v Interest Accrued on the Class B Notes vi Total Allocations	5	359,109.37 13,043,821.62
	VI I CESI ALIOCATIONS	•	13,043,821.62
	Monthly Allocation Date 02/15/2006		
	i Primary Servicing Fees	\$	1,232,581.15
	ii Administration fees		8,333.33
	iii Broker Dealer, Auction Agent and Remarketing Fees		121,988.50
	iv Interest Accrued on the Class A Notes and Swap Counterparty		11,245,262.29
	v Interest Accrued on the Class B Notes		381,363.47
	vi Total Allocations	\$	12,989,528.74
С	Total Future Distribution Account Deposits Previously Allocated	\$	39,183,221.55
D	Current Month Allocations 03/15/2006		
	i Primary Servicing Fees	\$	1,235,297.79
	ii Administration fees		8,333.33
	iii Broker Dealer, Auction Agent and Remarketing Fees		135,058.67
	iv Interest Accrued on the Class A Notes and Swap Counterparty		12,445,360.01
	v Interest Accrued on the Class B Notes	_	421,710.35
	vi Allocations on the Distribution Date	\$	14,245,760.15
	vii Plus: Additional Loan Account Deposits in the Amount of the Principal Distribution Amount		23,648,904.92
	viii Total Monthly Required Allocations	\$	37,894,665.07

VII. 2003-10 Auction Rate Security Detail

A Auction Rate Securities - Payments During Distribution Period

Payment	Security	Interest	No. of				Broker/Dealer	Auction Agent
Date	Description	Rate	Days	Start Date	End Date	Interest Payment	Fees	Fees
12/16/2005	SLM 2003-10 A-1C	4.120000%	28	11/18/2005	12/16/2005	\$320,444.44	\$11,666.67	\$661.11
12/21/2005	SLM 2003-10 A-1D	4.140000%	28	11/23/2005	12/21/2005	\$322,000.00	\$15,555.56	\$661.11
12/22/2005	SLM 2003-10 A-1H	4.160000%	27	11/25/2005	12/22/2005	\$312,000.00	\$11,250.00	\$637.50
12/29/2005	SLM 2003-10 A-1E	4.200000%	28	12/01/2005	12/29/2005	\$326,666.67	\$15,555.56	\$661.11
01/05/2006	SLM 2003-10 A-1F	4.320000%	28	12/08/2005	01/05/2006	\$336,000.00	\$11,666.67	\$661.11
01/06/2006	SLM 2003-10 A-1A	4.319000%	28	12/09/2005	01/06/2006	\$457,190.14	\$15,878.33	\$899.77
01/11/2006	SLM 2003-10 A-1B	4.375000%	28	12/14/2005	01/11/2006	\$340,277.78	\$11,666.67	\$661.11
01/12/2006	SLM 2003-10 A-1G	4.360000%	28	12/15/2005	01/12/2006	\$339,111.11	\$11,666.67	\$661.11
01/12/2006	SLM 2003-10 B	4.460000%	28	12/15/2005	01/12/2006	\$313,414.11	\$10,540.83	\$597.31
01/13/2006	SLM 2003-10 A-1C	4.360000%	28	12/16/2005	01/13/2006	\$339,111.11	\$11,666.67	\$661.11
01/18/2006	SLM 2003-10 A-1D	4.370000%	28	12/21/2005	01/18/2006	\$339,888.89	\$15,555.56	\$661.11
01/19/2006	SLM 2003-10 A-1H	4.360000%	28	12/22/2005	01/19/2006	\$339,111.11	\$11,666.67	\$661.11
01/26/2006	SLM 2003-10 A-1E	4.370000%	28	12/29/2005	01/26/2006	\$339,888.89	\$15,555.56	\$661.11
02/02/2006	SLM 2003-10 A-1F	4.370000%	28	01/05/2006	02/02/2006	\$339,888.89	\$11,666.67	\$661.11
02/03/2006	SLM 2003-10 A-1A	4.350000%	28	01/06/2006	02/03/2006	\$460,471.67	\$15,878.33	\$899.77
02/08/2006	SLM 2003-10 A-1B	4.375000%	28	01/11/2006	02/08/2006	\$340,277.78	\$11,666.67	\$661.11
02/09/2006	SLM 2003-10 A-1G	4.370000%	28	01/12/2006	02/09/2006	\$339,888.89	\$11,666.67	\$661.11
02/09/2006	SLM 2003-10 B	4.450000%	28	01/12/2006	02/09/2006	\$312,711.39	\$10,540.83	\$597.31
02/10/2006	SLM 2003-10 A-1C	4.380000%	28	01/13/2006	02/10/2006	\$340,666.67	\$11,666.67	\$661.11
02/15/2006	SLM 2003-10 A-1D	4.420000%	28	01/18/2006	02/15/2006	\$343,777.78	\$15,555.56	\$661.11
02/16/2006	SLM 2003-10 A-1H	4.400000%	28	01/19/2006	02/16/2006	\$342,222.22	\$11,666.67	\$661.11
02/23/2006	SLM 2003-10 A-1E	4.450000%	28	01/26/2006	02/23/2006	\$346,111.11	\$15,555.56	\$661.11
03/02/2006	SLM 2003-10 A-1F	4.519000%	28	02/02/2006	03/02/2006	\$351,477.78	\$11,666.67	\$661.11
03/03/2006	SLM 2003-10 A-1A	4.510000%	28	02/03/2006	03/03/2006	\$477,408.56	\$15,878.33	\$899.77
03/08/2006	SLM 2003-10 A-1B	4.540000%	28	02/08/2006	03/08/2006	\$353,111.11	\$11,666.67	\$661.11
03/09/2006	SLM 2003-10 A-1G	4.520000%	28	02/09/2006	03/09/2006	\$351,555.56	\$11,666.67	\$661.11
03/09/2006	SLM 2003-10 B	4.625000%	28	02/09/2006	03/09/2006	\$325,009.03	\$10,540.83	\$597.31
03/10/2006	SLM 2003-10 A-1C	4.520000%	28	02/10/2006	03/10/2006	\$351,555.56	\$11,666.67	\$661.11
03/15/2006	SLM 2003-10 A-1D	4.540000%	28	02/15/2006	03/15/2006	\$353,111.11	\$15,555.56	\$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

ii Broker/Dealer Fees Paid During Distribution Peride/15/05-3/15/06

Auction Agent Fees Paid During Distribution Period2/15/05-3/15/06
 Primary Servicing Fees Remitted to the Servicer 12/15/05-3/15/06

vi Tota

- Less: Auction Rate Security Interest Payments due on the Distribution Date

- Less: Auction Rate Security Broker Dealer Fees due on the Distribution Date
- Less: Auction Rate Security Auction Agent Fees due on the Distribution Date

B Total Payments Out of Future Distribution Account During Distribution Period

(\$661.11) \$ 12,646,807.69

\$ 10,154,349.36

\$ 13,016,135.47

(\$353,111.11)

(\$15,555.56)

374,396.45

19,673.16 2,467,716.50

C Funds Released to Collection Account

\$ 26,536,413.86

D Auction Rate Student Loan Rates Dec-05 Jan-06 Feb-06

4.97404% 4.93400% 5.42694%

.

VIII. 2003-10	Portfolio Ch	aracteristics									
	Weighted A	lvg Coupon	# of	Loans	%	.•	Principa	I Amou	nt	%	
STATUS	11/30/2005	02/28/2006	11/30/2005	02/28/2006	11/30/2005	02/28/2006	11/30/2005		02/28/2006	11/30/2005	02/28/2006
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	4.960%	4.906%	110,193	114,777	69.292%	71.572%	\$ 1,924,372,584.96	\$	2,005,306,160.14	64.918%	67.567%
31-60 Days Delinquent	5.763%	5.584%	4,703	4,549	2.957%	2.837%	83,253,358.48		86,966,552.94	2.809%	2.930%
61-90 Days Delinquent	5.865%	5.939%	2,364	1,955	1.487%	1.219%	41,134,273.30		36,552,130.59	1.388%	1.232%
91-120 Days Delinquent	6.145%	6.138%	1,134	1,125	0.713%	0.702%	20,194,133.68		22,202,658.17	0.681%	0.748%
> 120 Days Delinquent	6.632%	6.487%	2,374	2,459	1.493%	1.533%	45,915,076.66		45,044,438.50	1.549%	1.518%
Deferment											
Current	4.861%	4.997%	16,285	15,548	10.240%	9.695%	340,954,188.52		295,861,594.33	11.502%	9.969%
Forbearance											
Current	5.271%	5.152%	21,693	19,693	13.641%	12.280%	503,154,844.96		470,674,626.21	16.974%	15.859%
TOTAL REPAYMENT	5.071%	5.020%	158,746	160,106	99.823%	99.838%	\$ 2,958,978,460.56	\$	2,962,608,160.88	99.820%	99.822%
Claims in Process (1)	6.768%	7.056%	281	259	0.177%	0.162%	\$ 5,346,374.08	\$	5,287,332.37	0.180%	0.178%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$	0.00	0.000%	0.000%
GRAND TOTAL	5.074%	5.024%	159,027	160,365	100.000%	100.000%	2,964,324,834.64		2,967,895,493.25	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.

IX. 2003-10	Portfolio Characteris	tics by School ar	nd Prog	ram	
LOAN TYPE	WAC	# Loans		\$ Amount	%
- GSL - Subsidized	0.000%	0	\$	0.00	0.000%
- GSL - Unsubsidized	0.000%	0		0.00	0.000%
- PLUS Loans	0.000%	0		0.00	0.000%
- SLS Loans	0.000%	0		0.00	0.000%
- Consolidation Loans:	5.024%	160,365	_	2,967,895,493.25	100.000%
- Total	5.024%	160,365	\$	2,967,895,493.25	100.000%
SCHOOL TYPE	WAC	# Loans		\$ Amount	<u>%</u>
-Four Year	8.812%	272	s	5.035.345.43	0.170%
-Two Year	8.831%	27	•	229.614.10	0.008%
-Technical	8.018%	1,518		23,545,638.24	0.793%
-Other	4.992%	158,548	=	2,939,084,895.48	99.029%
- Total	5.024%	160,365		2,967,895,493.25	100.000%
· Iou	3.02470	100,000	•	2,301,030,430.20	100.00070
*Percentages may not total 100% of	due to rounding.				
GSL - Guaranteed Stafford Loan					
PLUS - Parent Loans for Undergrad	luate Students				
SLS - Supplemental Loans to Stude	nte. The Uneubeidized Staffor	rl I can program replace	d the SIS	nroamm on July 1 100	4

		er Interest Accrued During Collection Period		\$	34,457,704.13						
В		Subsidy Payments Accrued During Collection Period			1,669,650.53						
С		Allowance Payments Accrued During Collection Period		17,565,451.14							
D		ent Earnings Accrued for Collection Period (TRUST AC	COUNTS)	(TS) 842,995.85							
E		ent Earnings (ADMINISTRATOR ACCOUNTS)			0.00						
F	Net Exp	ected Interest Collections		\$	54,525,801.65						
G	Currenc	cy Swap Payments Due to the Trust		lass A-3		Г		Class A	1-4		
					Payee						
			IXIS-CIB	SLM	TRUST 2003-5	ST 2003-5 IXIS-CIB SL					
	i	Aggregate Notional Swap Amounts	€ 750,000,000	\$	859,875,000.00	£	500,000,000	\$	826,600,000.00		
	i	Fixed or Floating Rate	4.05000%		4.49125%		5.15000%		4.49125%		
	iii	Spread	0.00000%		0.24750%		0.00000%		0.33030%		
	iv	Final Rate	4.05000%		4.73875%		5.15000%		4.82155%		
	IV										
	IV										

		Accrued Int Factor	Accrual Period	Record Date Days Prior to Distribution Date)*	Rate	
		## radio_	ALL/USI PERIOD	Save Files to Distribution Dates	pale	
Α	Class A-1D Interest Rate	0.003531111	2/15/06 - 3/15/06	1 NY Business Day	4.54000%	Auction Rate
В	Class A-2 Interest Rate	0.011628125	12/15/05-3/15/06	1 NY Business Day	4.65125%	LIBOR
С	Class A-3 Interest Rate*	0.000000000	9/15/05 - 9/15/06	I NY and TARGET Business Day	4.05000%	FIXED RESET
D	Class A-4 Interest Rate*	0.00000000	9/15/05 - 9/15/06	1 NY and London Business Day	5.15000%	FIXED RESET
	* Class A-3 and Class A-4 interes	st to be paid to noteholders a	nnually while in fixed rate m	ode		
	** The Record Date for a distribu	tion date that coincides with a	reset date for a reset note i	s the Notice Date. See "Description of	the Notes - the Res	et Rate Notes" in the Prospectus Supp

XII. 2003-	10 Inputs From Prior Period		11/30/05										
Α	Total Student Loan Pool Outstanding												
	i Portfolio Balance	\$	2,964,324,834.64										
	ii Interest To Be Capitalized		12,426,464.01										
	iii Total Pool	\$	2,976,751,298.65										
	iv Specified Reserve Account Balance		7,532,313.00										
	v Total Adjusted Pool	\$	2,984,283,611.65										
В	Total Note and Factor	_	1.000000000										
С	Total Note Balance	\$	3,012,925,000.00										
D	Note Balance 12/15/2005		Class A-1A	П	Class A-1B		Class A-1C	_	Class A-1D	Т	Class A-1E		Class A-1F
	i Current Factor		1.000000000	-	1.000000000		1.000000000	-	1.000000000	-	1.000000000		1,00000000
	ii Expected Note Balance	s	136.100.000.00	s	100.000.000.00	s	100.000.000.00	\$	100.000.000.00	s	100.000.000.00	s	100.000.000.00
	iii Note Principal Shortfall	\$	0.00	s	0.00	\$	0.00	s	0.00	\$	0.00	\$	0.00
	iv Interest Shortfall	s	0.00	s	0.00	s	0.00	s	0.00	s	0.00	s	0.00
	v Interest Carryover	s	0.00	\$	0.00	\$	0.00	\$	0.00	\$	0.00	\$	0.00
Е	Note Balance 12/15/2005		Class A-1G		Class A-1H		Class A-2		Class A-3		Class A-4		Class B
	i Current Factor		1.000000000		1.000000000		1.000000000		1.000000000		1.000000000		1.000000000
	ii Expected Note Balance	s	100,000,000.00	\$	100,000,000.00	\$	400,000,000.00	€	750,000,000.00	£	500,000,000.00	\$	90,350,000.00
	iii Note Principal Shortfall	s	0.00	\$	0.00	\$	0.00	€		£		\$	0.00
	iv Interest Shortfall	s	0.00	\$	0.00	\$	0.00	€		£		\$	0.00
	v Interest Carryover	\$	0.00	\$	0.00	\$	0.00	€		£		\$	0.00
F	Reserve Account Balance	\$	7,532,313.00										
G	Unpaid Primary Servicing Fees from Prior Month(s)	\$	0.00										
н .	Unpaid Administration fees from Prior Quarter(s)	\$	0.00										
	Unpaid Carryover Servicing Fees from Prior Quarter(s)	\$											
J	Interest Due on Unpaid Carryover Servicing Fees	\$	0.00										

XIII. 2003-10	Waterfa	all for Distribution	s								
									Rer	naining Balance	
	Total Availal	ible Funds (Section III-P)					\$	70,359,310.03	s	70,359,310.03	
A	Primary Se	rvicing Fees-Current Mo	onth				s	1,235,297,79	s	69.124.012.24	
В	Administrat						\$	25,000.00	s	69,099,012.24	
c		te Security and Remarke	ting Fees								
		ealer Fees Due	03/15/2006				s	15,555.56	s	69,083,456.68	
	ii. Auction /	Agent Fees Due	03/15/2006				\$	661.11	\$	69,082,795.57	
	ii. Remarki	eting Fees Due	03/15/2006				\$	0.00	\$	69,082,795.57	
D	Class A Not	teholder's Interest Distril	oution Amount								
	i	Class A-1A		due	03/15/2006		\$	0.00	\$	69,082,795.57	
	i	Class A-1B		due	03/15/2006		\$	0.00	\$	69,082,795.57	
		Class A-1C		due	03/15/2006		\$	0.00	\$	69,082,795.57	
	iv	Class A-1D		due	03/15/2006		\$	353,111.11	\$	68,729,684.46	
	٧	Class A-1E		due	03/15/2006		\$	0.00	\$	68,729,684.46	
	vi	Class A-1F			03/15/2006		\$	0.00	\$	68,729,684.46	
	vii	Class A-1G		due	03/15/2006		\$	0.00	\$	68,729,684.46	
	viii	Class A-1H		due	03/15/2006		\$	0.00	\$	68,729,684.46	
	ix	Class A-2					\$	4,651,250.00	\$	64,078,434.46	
	×	Class A-3 swap payme					\$	10,186,831.64	\$	53,891,602.82	
	xi	Class A-4 swap payme					\$	9,963,733.08	\$	43,927,869.74	
	xii	Swap Termination Pay	ment				\$	0.00	\$	43,927,869.74	
Е	Class B Not	teholder's Interest Distrit	oution Amount				\$	0.00	\$	43,927,869.74	
F	Manthi, Alle	anniano de Eulosa Distribu	tion and Additional I	*				37,894,665.07	s	6,033,204.67	
,	MORENIY AIK	ocations to Future Distrib	Joon and Additional L	oan A	ccounts		•	37,894,665.07	\$	6,033,204.67	
G	Noteholder*	's Principal Distribution	Amount Paid *								
_	i	Class A-1A					\$	0.00	\$	6,033,204.67	
		Class A-1B					s	0.00	\$	6,033,204.67	
		Class A-1C					\$	0.00	\$	6,033,204.67	
	iv	Class A-1D					\$	0.00	\$	6,033,204.67	
	v	Class A-1E					\$	0.00	\$	6,033,204.67	
	vi	Class A-1F					\$	0.00	\$	6,033,204.67	
	vii	Class A-1G					\$	0.00	\$	6,033,204.67	
	viii	Class A-1H					\$	0.00	\$	6,033,204.67	
	ix	Class A-2					\$	0.00	\$	6,033,204.67	
	×	Class A-3					\$	0.00	\$	6,033,204.67	
	xi	Class A-4					\$	0.00	\$	6,033,204.67	
н	Aggregate S	Supplemental Interest Ac	count Deposit				\$	0.00	\$	6,033,204.67	
1	Investment	Reserve Account Requi	red Amount				\$	0.00	\$	6,033,204.67	
J	Class B Not	teholder's Principal Dist	ribution Amount				\$	0.00	\$	6,033,204.67	
к	Increase to	the Specified Reserve A	count Balance				\$	0.00	\$	6,033,204.67	
L	Increase to	the Required Capitalized	Interest Account Ba	lance			\$	0.00	\$	6,033,204.67	
М	Investment	Premium Purchase Acc	ount Deposit Amou	nt			\$	0.00	\$	6,033,204.67	
N	Carryover S	Servicing Fee					\$	0.00	\$	6,033,204.67	
0	Class A Au	ction Rate Noteholder In	terest Carryover				\$	0.00	\$	6,033,204.67	
P	Clase B N-	teholder Interest Carryo	ver				\$	0.00	s	6.033.204.67	
· ·	January D 1401	oww matest Garryo					•	0.00	9	0,000,204.07	
Q	Additional S	Swap Termination Paym	ents				\$	0.00	\$	6,033,204.67	
	Description of the	and the second								0.000.00	
R	Unpaid Ren	marketing Fees					\$	0.00	\$	6,033,204.67	
s	Reimburser	ment for Remarketing E	xpenses								
	i	Remarketing Agents					\$	0.00	\$	6,033,204.67	
		Administrator					\$	0.00	\$	6,033,204.67	
т	Excess Dist	tribution Certificateholde	,				\$	6,033,204.67	\$	0.00	
		Rate Securities having no									ated
Auction Rate Distri	oution Date. /	Amounts allocated to fixed	rate reset notes are	reposi	ted into the related	accumulation a	occount fo	r payment on the ne	ext relate	ra reset date. No	

* Introduction and advanced for Auston Res Securities thearing no payment on the Quantity Luctionshorn Dutter is deposited into the 1-sture Detination Account for payment on the next related.

**Auton Real Detination Res. Amounts dated for fine-stress research are deposited into the related accountuation account for payment on the next related reset date. No principal will be paid or set aside unless the recolving period has ended or been suspended.

XIV. 2003	2-10	Other Account Deposits and Reconc	ne.	tione					
AIV. 2000	3-10	Other Account Deposits and Record	Ш	itions					
A		e Account Reconciliation							
	i	Beginning of Period Balance				\$	7,532,313.00		
	i	Deposits to correct Shortfall				\$	0.00		
	iii	Total Reserve Account Balance Available Required Reserve Account Balance				\$	7,532,313.00 7,532,313.00		
	iv	Required Reserve Account Balance Shortfall Carried to Next Period				s	7,532,313.00		
	v vi	Shortfall Carned to Next Period Excess Reserve - Release to Collection Account				s	0.00		
	vii	Ending Reserve Account Balance				5	7,532,313.00		
		Draing reserve Account Suance				•	7,002,010.00		
В	Capitali	zed Interest Account Required Amount							
	1	Beginning of Period Balance				\$	0.00		
		Deposits to correct Shortfall				\$	0.00		
		Total Capitalized Interest Account Balance Available				\$	0.00		
	iv	Capitalized Interest Required Amount				\$	0.00		
	v	Shortfall Carried to Next Period				\$	0.00		
	vi	Capitalized Interest Release to the Collection Accour	nt			\$	0.00		
	vii	Ending Capitalized Interest Account Balance				\$	0.00		
С	Accum	ulation Account Deposits and Balances			A-2		A-3		A-4
	i	Accumulation Account Beginning Balances			\$ 0.00	\$	0.00	\$	0.00
	i	Deposits for payment on the next reset date			0.00		0.00		0.00
	iii	Ending Accumulation Account Balances			\$ 0.00	\$	0.00	\$	0.00
D	Supple	mental Interest Account Deposits							
							A-3		A-4
	i	Related LIBOR Swap Interest Rate					4.73875%		4.82155%
		Investment Rate					297000%		2.97000%
	ii	Difference					1.76875%		1.85155%
					A-2		A-3		A-4
	iv	Supplemental Interest Account Beginning Balances			\$ 0.00	\$	0.00	ş	0.00
	v	Funds Released into Collection Account			\$ 0.00	\$	0.00	\$	0.00
	vi	Number of Days Through Next Reset Date			915		1,645		3,471
	vii	Supplemental Interest Account Deposit Amounts			\$ 0.00	\$	0.00	\$	0.00
Е	Remark	seting Fee Account Reconciliation		A-2	A-3		A-4		Total
		Next Reset Date		09/15/2008	09/15/2010		09/15/2015		
		Reset Period Target Amount	\$	1,400,000.00	\$ 3,009,562.50	\$	2,893,100.00	9	7,302,662.50
		Remarketing Account Required Balance	\$	0.00	\$ 0.00	\$	0.00	s	0.00
		Remarketing Fee Account Balance	\$	0.00	\$ 0.00	\$	0.00	s	0.00
		Quarterly Funding Amount	\$	0.00	\$ 0.00	\$	0.00	9	0.00
		Reset Period Target Amount Excess	\$	0.00	\$ 0.00	\$	0.00	9	0.00
F	Investr	nent Premium Purchase Account							
		Balance					N/A		
		Requirement					N/A		
		Eligible Investments Purchase Premium Paid					N/A		
		Funds Released into Collection Account					N/A		
G	Investr	nent Reserve Account							
		Balance					N/A		
		Requirement					N/A		
		Funds Released into Collection Account					N/A		
		Have there been any downgrades to any eligible inves	tme	ents?			N/A		

2003-	-10	Distributions													
Distrit	bution An	nounts	Class	A-1A	Class A-1B	Class A-1C	Class A-1D	Class A-1E	Class A-1F	Class A-1G	Class A-1H	Class A-2	Class A-3	Class A-4	Class B
		interest Due	s	0.00	\$ 0.00	\$ 0.00	\$ 353,111.11	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 4,651,250.00	€ .	£ .	\$ 0
		Interest Paid	,	0.00	0.00	0.00	353,111.11	0.00	0.00	0.00	0.00	4,651,250.00			9
	Interest S	hortfall	s	_	\$ 0.00	\$ 0.00	\$ 0.00	_	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ .	£ .	s 0
iv l	Interest Ca	arryover Due	s	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ .	£ -	\$ 0
v h	Interest Ca	arryover Paid		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			2
vi k	Interest C	arryover	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ .	£ -	s
		Principal Due	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	£ -	s
		Principal Paid		0.00	0.00	0.00	0.00	_	0.00	0.00	0.00	0.00		<u>-</u>	
ix C	Quarterly	Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	£ -	\$
			s					s 000			\$ 000	\$ 4651.250.00	_		_
x 1	Total Dist	ribution Amount	\$	0.00	\$ 0.00	\$ 0.00	\$ 353,111.11	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 4,651,250.00	€ -	£ -	\$
													Next ARS		
	Quarterly	Principal Distribution Reconciliation					Note Ralances			Cusinfsin	12/15/2005	03/15/2006	Pay Date	Ralance	Next Res
i		Notes Outstanding Principal Balance (in USE	12/15	5/2005	\$ 3,012,925,000.00		i	A-1A Note Balance	1	78442GHW9	\$ 136,100,000.00	\$ 136,100,000.00	03/31/2006	\$ 136,100,000.00	
	i	Less Accumulation Account Principal			\$ 0.00			A-1A Note Pool Fa			1.0000000	1.0000000		1.0000000	
		Less Unpaid Future Distribution Principal			\$ 0.00										
è	iv	Total Notes Outstanding (in USD)		•	\$ 3,012,925,000.00		i	A-1B Note Balance	,	78442GHX7	\$ 100,000,000.00	\$ 100,000,000.00	04/05/2006	\$ 100,000,000.00	
								A-1B Note Pool Fa	ctor		1.0000000	1.0000000		1.0000000	
i	iv	Adjusted Pool Balance	02/28	92006	\$ 2,986,648,171.18										
	v	Plus Amounts on Deposit in the Additional Lo	xan Acct		\$ 26,276,828.82		iii	A-1C Note Balance		78442GHY5	\$ 100,000,000.00	\$ 100,000,000.00	04/07/2006	\$ 100,000,000.00	
					\$ 3,012,925,000.00			A-1C Note Pool Fa	ctor		1.0000000	1.0000000		1.0000000	
٧	vi	Prior Period Aggregate Collateral Discount Pe			0.00%		iv	A-1D Note Balance		78442GHZ2	\$ 100,000,000.00	\$ 100,000,000.00	04/12/2006	\$ 100,000,000.00	
	vii viii	Pool Balance (vi) * (vii)	11/30	2005	\$ 2,976,751,298.65			A-1D Note Pool Fa	ctor		1.0000000	1.0000000		1.0000000	
		(1)			0.00		v	A-1E Note Balance	,	78442GJA5	\$ 100,000,000.00	\$ 100,000,000.00	03/23/2006	\$ 100,000,000.00	
is	×	Principal Distribution Amount			\$ 0.00			A-1E Note Pool Fa	ctor		1.0000000	1.0000000		1.0000000	
	c	Plus Excess Funds from Prior Collection Peri	iods (ARS	Only)	\$ 0.00										
*	ri .	Principal Distribution Amount Due		•	\$ 0.00		vi	A-1F Note Balance		78442GJB3	\$ 100,000,000.00	\$ 100,000,000.00	03/30/2006	\$ 100,000,000.00	
						,		A-1F Note Pool Fac	tor		1.0000000	1.0000000		1.0000000	
							vii	A-1G Note Balance	•	78442GJC1	\$ 100,000,000.00	\$ 100,000,000.00	04/06/2006	\$ 100,000,000.00	
								A-1G Note Pool Fa	ctor		1.0000000	1.0000000		1.0000000	
,	Auction R	ate Security Principal Distribution Reconcilia	tion*												
i		Principal Due			\$ 0.00		viii	A-1H Note Balance	•	78442GJD9	\$ 100,000,000.00	\$ 100,000,000.00	03/16/2006	\$ 100,000,000.00	
i	i	Redeemable Shares			\$ 0.00			A-1H Note Pool Fa	ctor		1.0000000	1.0000000		1.0000000	
-	ii	Aggregate Principal to be paid			\$ 0.00										
è	iv	Excess Carried Forward to Next Distribution			\$ 0.00		ix	A-2 Note Balance		78442GJE7	\$ 400,000,000.00	\$ 400,000,000.00			09/15/200
								A-2 Note Pool Fact	×		1.0000000	1.0000000		1	1
	* Class A	Auction Rate Security Principal is paid pro-rat	a in lots of	f \$50,000											
							×	A-3 Note Balance		78442GJG2	€ 750,000,000.00	€ 750,000,000.00			09/15/201
								A-3 Note Pool Fact	x		1.0000000	1.0000000			
							wi	A-4 Note Balance		78442GJH0	£ 500,000,000.00	£ 500,000,000.00			09/15/201
								A-4 Note Pool Fact	or		1.0000000	1.000000		1	2310201
															l
							xii	B Note Balance		78442GJF4	\$ 90,350,000.00	\$ 90,350,000.00	04/06/2006	\$ 90,350,000.00	
								B Note Pool Factor			1.0000000	1.0000000		1.0000000	ĺ

\$6 i ii iii iv v \$8 i ii ii iv n \$1 ii ii iv iv f) To	udent Loan Perticipal Activity Regular Principal Activity Regular Principal Cellections Pericipal Cellections from Guaranter Pericipal Reinitroursements Onles System Adjustments Total Principal Cellections Loren Adjustments Capitalized Interest Total Non-Cash Principal Activity Other Adjustments Capitalized Interest Total Non-Cash Principal Activity Additional Loan Principal Medical Loan Principal Medical Loan Principal Medical Matter Loan Principal	\$	\$2,964,324,834,64 \$2,964,324,834,64 96,764,507,83 7,725,712,26 2,101,557,52 0,00 96,596,777,61 (11,282,12) (12,162,205,21)	s	12/104-1/30/05 \$2.977.256,369.39 278,809,524.82 34,012.908.07 5,797.510.10 318,619,942.99	s	12/103-11/30/04 \$2,947,520,720.00 190,213,101.08 22,415,229.47 4,222,837.45 0.00	*	93003-11/3003 \$2,994,452,790 52,067,686 2,346,148 6,583,910
\$6 i ii iii iv v \$8 i ii ii iv n \$1 ii ii iv iv f) To	udent Loan Principal Activity Regular Principal Cultercions Principal Cultercions from Guarantor Principal Reinterbursements Other System Adjustments Taski Principal Cultercions udent Loan Non-Casin Principal Activity Other Aguirments Capitalized Interest Taski Non-Casin Principal Activity Additional Loan Principal	\$	96,764,507.83 7,729,712.26 2,101,557.52 0,00 96,596,777.61 (11,262.12)	s	278,809,524.82 34,012,908.07 5,797,510.10 0.00		190,213,101.08 22,415,229.47 4,222,837.45 0.00	\$	52,067,686. 2,346,148. 6,583,910.
i ii iii iv v So ii ii iii iiv.	Regular Principal Collections Principal Collections from Guaranter Principal Reinribussements Other System Adjustments Total Principal Collections Useful Coan Non-Cash Principal Activity Other Adjustments Copitalized Interest Total Non-Cash Principal Activity Additional Loan Principal	\$	7,729,712.26 2,101,557.52 0.00 96,595,777.61 (11,282.12)	s	34,012,908.07 5,797,510.10 0.00		22,415,229.47 4,222,837.45 0.00	s	2,346,148. 6,583,910.
i ii iii iv v So ii ii iii iiv.	Regular Principal Collections Principal Collections from Guaranter Principal Reinribussements Other System Adjustments Total Principal Collections Useful Coan Non-Cash Principal Activity Other Adjustments Copitalized Interest Total Non-Cash Principal Activity Additional Loan Principal	\$	7,729,712.26 2,101,557.52 0.00 96,595,777.61 (11,282.12)	s	34,012,908.07 5,797,510.10 0.00		22,415,229.47 4,222,837.45 0.00	s	2,346,148. 6,583,910.
ii iii iv v So i ii iii iv To	Principal Collections from Guaranter Phrincipal Reinbursaments Other System Adjustments Trast Principal Collections udent Lean Non-Clash Principal Activity Other Adjustments Cophilated Tennest Trast Non-Clash Principal Activity Additional Lean Principal	\$	7,729,712.26 2,101,557.52 0.00 96,595,777.61 (11,282.12)	s	34,012,908.07 5,797,510.10 0.00		22,415,229.47 4,222,837.45 0.00	s	2,346,148. 6,583,910.
iii iv v Sa Sa ii iii iiv iv.	Principal Reimbursoments Other System Adjustments Total Principal Collections usdent Loan Non-Cash Principal Activity Other Adjustments Opplications threes Total Non-Cash Principal Activity Additional Loan Principal	s	2,101,557.52 0.00 98,596,777.61 (11,282.12)		5,797,510.10 0.00	s	4,222,837.45 0.00		6,583,910.
iv v So ii iii iiv.	Other System Adjustments Total Principal Collections uudent Loan Non-Cash Principal Activity Other Adjustments Capitalized Interest Total Non-Cash Principal Activity Additional Loan Principal	s	0.00 96,596,777.61 (11,282.12)		0.00	s	0.00		
v Se i ii iii iv.	Total Principal Collections udent Lean Non-Cash Principal Activity Other Adjustments Capitalized Interest Total Non-Cash Principal Activity Additional Lean Principal	s	96,595,777.61		***	s			0.
So i ii iii iiv.	udent Loan Non-Cash Principal Activity Other Adjustments Capitalized Interest Total Non-Cash Principal Activity Additional Loan Principal	s	(11,282.12)		318,619,942.99	\$			
i ii iv. (t) To	Other Adjustments Capitalized Interest Total Non-Cash Principal Activity Additional Loan Principal			s			216,851,168.00	\$	60,997,745.
iii iv.	Capitalized Interest Total Non-Cash Principal Activity Additional Loan Principal			s					
iii iv.	Total Non-Cash Principal Activity Additional Loan Principal	s	(12 162 205 21)	~	17,760.46	\$	249,251.07	\$	748,113.
iv.	Additional Loan Principal	\$	(12,102,200,21)		(46,860,976.35)		(50,047,883.15)	L	(14,813,789.
(-) To			(12,173,487.33)	\$	(46,843,215.89)	\$	(49,798,632.08)	\$	(14,065,675.
	stal Student Loan Principal Activity	s	(87,992,948.89)	\$	(258,845,192.35)	\$	(196,788,185.31)	\$	0
St		\$	(3,570,658.61)	\$	12,931,534.75	\$	(29,735,649.39)	\$	46,932,070
Str									
	udent Loan Interest Activity								
i	Regular Interest Collections	\$	23,489,709.48	\$	95,997,664.22	\$	97,058,268.38	\$	32,099,855
	Interest Claims Received from Guarantors		449,213.34		2,150,041.23		1,319,979.77		47,331.
	Collection Fees/Returned Items		17,964.09		49,903.49		32,681.95		4,793
iv	Late Fee Reimbursements		330,832.85		1,232,173.55		1,131,720.62		320,597
v	Interest Reimbursements		27,572.59		55,235.83		32,193.47		42,334
vi	Other System Adjustments		0.00		0.00		0.00		0
vii	Special Allowance Payments		15,714,828.36		31,528,974.48		2,272,392.60		126,647.
vii	i Subsidy Payments		1,836,050.66		7,546,901.16		7,961,150.18		1,273,461.
ix	Total Interest Collections	\$	41,866,171.37	\$	138,560,893.96	\$	109,808,386.97	\$	33,915,022
St	udent Loan Non-Cash Interest Activity								
1	Interest Accrual Adjustment	s	(128.21)	\$	(14,783.76)	\$	1,685.42	\$	(750,364
	Capitalized Interest		12,162,205.21		46,860,976.35		50,047,883.15		14,813,789.
m in	Total Non-Cash Interest Adjustments	\$	12,162,077.00	\$	46,846,192.59	\$	50,049,568.57	\$	14,063,424
То	otal Student Loan Interest Activity	\$	54,028,248.37	\$	185,407,086.55	\$	159,857,955.54	\$	47,978,446.
(+) Er	nding Student Loan Portfolio Balance	s	2,967,895,493.25	\$	2,964,324,834.64	\$	2,977,256,369.39	\$	2,947,520,720.
(+) lint	terest to be Capitalized	\$	11,220,364.93	\$	12,426,464.01	\$	12,834,885.37	\$	13,803,575.
(-) TC	DTAL POOL	\$	2,979,115,858.18	\$	2,976,751,298.65	\$	2,990,091,254.76	\$	2,961,324,295.
(+) Re	eserve Account Balance	\$	7,532,313.00	\$	7,532,313.00	\$	7,532,313.00	\$	7,532,313.