

# SLM Student Loan Trust 2003-10

## Quarterly Servicing Report

Report Date:

5/31/2005

Reporting Period:

3/1/05 - 5/31/05

I. Deal Parameters							
<b>Student Loan Portfolio Characteristics</b>							
A	i	Portfolio Balance		2/28/2005	Activity	5/31/2005	
	ii	Interest to be Capitalized		\$ 2,975,718,791.28	(\$1,974,079.69)	\$ 2,973,744,711.59	
	iii	Total Pool		10,631,634.04		12,080,287.96	
	iv	Specified Reserve Account Balance		\$ 2,986,350,425.32		\$ 2,985,824,999.55	
	v	Total Adjusted Pool		7,532,313.00		7,532,313.00	
	vi	Additional Loan Account		\$ 2,993,882,738.32		\$ 2,993,357,312.55	
	vii	Total Loan Related Assets		19,042,261.68		19,567,687.45	
				\$ 3,012,925,000.00		\$ 3,012,925,000.00	
B	i	Weighted Average Coupon (WAC)		5.213%		5.177%	
	ii	Weighted Average Remaining Term		262.65		261.36	
	iii	Number of Loans		155,756		156,348	
	iv	Number of Borrowers		95,431		95,663	
	v	Aggregate Outstanding Principal Balance - T-Bill		\$ 507,202,120.77		\$ 489,607,387.88	
	vi	Aggregate Outstanding Principal Balance - CP		\$ 2,479,148,304.55		\$ 2,496,217,611.67	
<b>Notes and Certificates</b>							
C			Spread	Exchange Rate	Balance 3/15/05	Balance 6/15/05	
	i	A-1A Notes	78442GHW9	ARS	1.0000	\$ 136,100,000.00	\$ 136,100,000.00
	ii	A-1B Notes	78442GHX7	ARS	1.0000	\$ 100,000,000.00	\$ 100,000,000.00
	iii	A-1C Notes	78442GHY5	ARS	1.0000	\$ 100,000,000.00	\$ 100,000,000.00
	iv	A-1D Notes	78442GHZ2	ARS	1.0000	\$ 100,000,000.00	\$ 100,000,000.00
	v	A-1E Notes	78442GJA5	ARS	1.0000	\$ 100,000,000.00	\$ 100,000,000.00
	vi	A-1F Notes	78442GJB3	ARS	1.0000	\$ 100,000,000.00	\$ 100,000,000.00
	vii	A-1G Notes	78442GJC1	ARS	1.0000	\$ 100,000,000.00	\$ 100,000,000.00
	viii	A-1H Notes	78442GJD9	ARS	1.0000	\$ 100,000,000.00	\$ 100,000,000.00
	ix	A-2 Notes	78442GJE7	0.160%	1.0000	\$ 400,000,000.00	\$ 400,000,000.00
	x	A-3 Notes**	XS0177126082	0.000%	1.1465	€ 750,000,000.00	€ 750,000,000.00
	xi	A-4 Notes**	XS0177127569	0.000%	1.6532	£ 500,000,000.00	£ 500,000,000.00
xii	B Notes	78442GJF4	ARS	1.0000	\$ 90,350,000.00	\$ 90,350,000.00	
<b>Auction Rate Security Principal Allocated But Not Distributed</b>							
D				3/15/2005		6/15/2005	
	i	A-1A Notes	78442GHW9	\$	0.00	\$ 0.00	
	ii	A-1B Notes	78442GHX7	\$	0.00	\$ 0.00	
	iii	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		
<b>Reserve Account</b>							
E				3/15/2005		6/15/2005	
	i	Required Reserve Acct Deposit (%)		0.25%		0.25%	
	ii	Reserve Acct Initial Deposit (\$)					
	iii	Specified Reserve Acct Balance (\$)		\$ 7,532,313.00		\$ 7,532,313.00	
	iv	Reserve Account Floor Balance (\$)		\$ 3,012,925.00		\$ 3,012,925.00	
v	Current Reserve Acct Balance (\$)		\$ 7,532,313		\$ 7,532,313		
<b>Other Accounts</b>							
F				3/15/2005		6/15/2005	
	i	Remarketing Fee Account		\$ 0.00		\$ 0.00	
	ii	Capitalized Interest Account		\$ 33,400,000.00		\$ 0.00	
	iii	Principal Accumulation Account (A-2)		\$ 0.00		\$ 0.00	
	iv	Supplemental Interest Account (A-2)		\$ 0.00		\$ 0.00	
	i	Principal Accumulation Account (A-3)		\$ 0.00		\$ 0.00	
	ii	Supplemental Interest Account (A-3)		\$ 0.00		\$ 0.00	
	iii	Principal Accumulation Account (A-4)		\$ 0.00		\$ 0.00	
	iv	Supplemental Interest Account (A-4)		\$ 0.00		\$ 0.00	
	i	Future Distribution Account		\$ 9,468,769.32		\$ 10,354,498.92	
ii	Investment Reserve Account		\$ 0.00		\$ 0.00		
v	Investment Premium Purchase Account		\$ 0.00		\$ 0.00		
<b>Asset/Liability</b>							
G				3/15/2005		6/15/2005	
	i	Total Loan Related Assets		\$ 3,012,925,000.00		\$ 3,012,925,000.00	
	ii	Total \$ equivalent Notes		\$ 3,012,925,000.00		\$ 3,012,925,000.00	
	iii	Difference		\$ 0.00		\$ 0.00	
iv	Parity Ratio		1.00000		1.00000		

\* A-3 Notes are denominated in Euros

\*\* A-4 Notes are denominated in Pounds Sterling

II. 2003-10 Transactions from:		3/1/2005	through	5/31/2005
<b>A</b>	<b>Student Loan Principal Activity</b>			
i	Regular Principal Collections	\$		60,962,179.17
ii	Principal Collections from Guarantor			9,374,149.12
iii	Principal Reimbursements			1,476,988.43
iv	Other System Adjustments			0.00
v	<b>Total Principal Collections</b>	<b>\$</b>		<b>71,813,316.72</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>			
i	Other Adjustments	\$		197.39
ii	Capitalized Interest			(10,573,783.99)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>		<b>(10,573,586.60)</b>
<b>C</b>	<b>Additional Loan Principal</b>	<b>\$</b>		<b>(59,265,650.43)</b>
<b>D</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>		<b>1,974,079.69</b>
<b>E</b>	<b>Student Loan Interest Activity</b>			
i	Regular Interest Collections	\$		23,987,036.96
ii	Interest Claims Received from Guarantors			589,974.00
iii	Collection Fees/Returned Items			13,685.79
iv	Late Fee Reimbursements			312,613.13
v	Interest Reimbursements			19,115.41
vi	Other System Adjustments			0.00
vii	Special Allowance Payments			6,986,712.42
viii	Subsidy Payments			1,889,017.71
ix	<b>Total Interest Collections</b>	<b>\$</b>		<b>33,798,155.42</b>
<b>F</b>	<b>Student Loan Non-Cash Interest Activity</b>			
i	Interest Accrual Adjustment	\$		(13.07)
ii	Capitalized Interest			10,573,783.99
iii	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>		<b>10,573,770.92</b>
<b>G</b>	<b>Additional Loan Accrued Interest</b>	<b>\$</b>		<b>(154,852.45)</b>
<b>H</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>		<b>44,217,073.89</b>
<b>I</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$</b>		<b>1,020.82</b>
<b>J</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$</b>		<b>288,493.89</b>

III. 2003-10 Collection Account Activity		3/1/2005	through	5/31/2005
<b>A</b>	<b>Principal Collections</b>			
i	Principal Payments Received	\$		41,337,851.80
ii	Consolidation Principal Payments			28,998,476.49
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursed			0.00
v	Reimbursements by Servicer			(939.97)
v	Re-purchased Principal			1,477,928.40
vi	<b>Total Principal Collections</b>	\$		<b>71,813,316.72</b>
<b>B</b>	<b>Interest Collections</b>			
i	Interest Payments Received	\$		33,237,969.68
ii	Consolidation Interest Payments			214,771.41
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursed			0.00
v	Reimbursements by Servicer			9,455.34
vi	Re-purchased Interest			9,660.07
vii	Collection Fees/Returned Items			13,685.79
viii	Late Fees			312,613.13
ix	<b>Total Interest Collections</b>	\$		<b>33,798,155.42</b>
<b>C</b>	<b>Yield Adjustment Reimbursements</b>	\$		<b>562,276.69</b>
<b>D</b>	<b>Reserves in Excess of Reserve Requirement</b>	\$		<b>0.00</b>
<b>E</b>	<b>Reserve Account Deposit Used</b>	\$		<b>0.00</b>
<b>F</b>	<b>Reset Period Target Amount Excess</b>	\$		<b>0.00</b>
<b>G</b>	<b>Trust Account Investment Income</b>	\$		<b>633,402.99</b>
<b>H</b>	<b>Administrator Account Investment Income</b>	\$		<b>0.00</b>
<b>I</b>	<b>Amount Borrowed from Next Collection Period</b>	\$		<b>0.00</b>
<b>J</b>	<b>Gross Swap Receipts (USD)</b>	\$		<b>0.00</b>
<b>K</b>	<b>Interest Rate Cap Proceeds</b>	\$		<b>0.00</b>
<b>L</b>	<b>Funds Released from Other Accounts</b>	\$		<b>33,400,000.00</b>
<b>M</b>	<b>Other Deposits</b>	\$		<b>(1,520,489.21)</b>
<b>N</b>	<b>TOTAL COLLECTION ACCOUNT ACTIVITY</b>	\$		<b>138,686,662.61</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED:</b>			
i	Consolidation Loan Rebate Fees	\$		(7,726,047.12)
ii	Funds Allocated to the Future Distribution Account	\$		(20,725,262.97)
iii	Funds Released from the Future Distribution Account	\$		20,328,848.53
iv	Funds transferred to the Additional Loan Account	\$		(40,650,775.44)
<b>O</b>	<b>TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT</b>	\$		<b>89,913,425.61</b>
<b>P</b>	<b>Servicing Fees Due for Current Period</b>	\$		<b>1,239,539.29</b>
<b>Q</b>	<b>Carryover Servicing Fees Due</b>	\$		<b>0.00</b>
<b>R</b>	<b>Administration Fees Due</b>	\$		<b>25,000.00</b>
<b>S</b>	<b>Aggregate Swap Fees Due</b>	\$		<b>0.00</b>
<b>T</b>	<b>Total Fees Due for Period</b>	\$		<b>1,264,539.29</b>

**IV. 2003-10 Additional Loan Purchases**

**A Loans Sold to the Trust During Collection Period**

	Principal	Interest to be Capitalized	Accrued Interest	Total
March-05 \$	17,992,532.98 \$	0.00 \$	47,591.28 \$	18,040,124.26
April-05 \$	21,093,472.24 \$	0.00 \$	57,970.85 \$	21,151,443.09
May-05 \$	20,179,645.21 \$	0.00 \$	49,290.32 \$	20,228,935.53

**B Purchase Price of Loans Sold to the Trust**

	Principal	Interest to be Capitalized	Accrued Interest	Total
March-05 \$	17,992,532.98 \$	0.00 \$	47,591.28 \$	18,040,124.26
April-05 \$	21,093,472.24 \$	0.00 \$	57,970.85 \$	21,151,443.09
May-05 \$	20,179,645.21 \$	0.00 \$	49,290.32 \$	20,228,935.53

Prior Period Aggregate Collateral Discount Percentage 0.00%  
 Pool Balance \$2,985,824,999.55

**C Aggregate Collateral Discount Percentage Current Period**

**0.000%**

**D Additional Loan Account Reconciliation**

i	Beginning Balance		\$	19,042,261.68
ii	Additions During Quarter			40,650,775.44
iii	Loan Purchases			(59,420,502.88)
iv	Unused Funds Released to Collection Account			0.00
v	Additions this Distribution	6/15/2005		19,295,153.21
vi	Ending Balance		\$	<u>19,567,687.45</u>

**E Principal Distribution Calculation\***

i	Aggregate Outstanding Balance of Notes		\$	3,012,925,000.00
ii	Balance in Accumulation Accounts		\$	0.00
iii	( i - ii )		\$	<u>3,012,925,000.00</u>
iv	Adjusted Pool Balance		\$	2,993,357,312.55
v	Balance in Additional Loan Account		\$	19,567,687.45
vi	iv+v		\$	<u>3,012,925,000.00</u>
vii	Principal Distribution Amount		\$	0.00

\*No principal will be paid or set aside for payment to noteholders unless the revolving period has ended or been suspended

V. 2003-10 Triggers and Tests

<b>A Excess Spread Test</b>			
Asset Yield			
i	Accrued Interest	\$	46,626,444.33
ii	Supplemental Interest Account Balances		0.00
iii	Investment Income		633,402.99
iv	Trust Expenses		11,469,781.22
v	Total ( i + ii + iii - iv )	\$	<b>35,790,066.10</b>
vi	Prior Quarter Adjusted Pool Balance	\$	2,993,882,738.32
vii	Additional Loan Account Balance	\$	19,042,261.68
viii	Accumulation Account Balances	\$	0.00
ix	Prior Period Pool Balances	\$	2,986,350,425.32
x	Prior Period Aggregate Collateral Discount Percentage		0.00%
xi	(vi + vii + viii) - (ix * x)	\$	<b>3,012,925,000.00</b>
xii	# of days in year		360 days
xiii	# of days since last quarterly dist date		92 days
xiv	Day Count Factor		<b>3.91</b>
xv	Asset Yield		<b>4.65%</b>
Weighted Avg. Interest Rate			
i	A-1A Notes	\$	952,170.72
ii	A-1B Notes	\$	705,444.45
iii	A-1C Notes	\$	713,222.23
iv	A-1D Notes	\$	924,000.00
v	A-1E Notes	\$	675,500.00
vi	A-1F Notes	\$	703,111.11
vii	A-1G Notes	\$	719,444.44
viii	A-1H Notes	\$	927,111.12
ix	A-2 Notes	\$	3,240,444.44
x	A-3 Notes	\$	7,158,220.52
xi	A-4 Notes	\$	7,056,123.95
xii	B Notes	\$	667,586.10
xiii	Auction Rate Security and Remarketing Fees	\$	398,398.78
xiv	Total Payments During Accrual Period	\$	24,840,777.86
xv	Total Note Balance (in USD)	\$	3,012,925,000.00
xvi	Day Count Factor		3.91
xvii	Weighted Average Interest Rate		<b>3.23%</b>
<b>Excess Spread</b>			<b>1.42%</b>
<b>Excess Spread is &gt; .15%, therefore, Excess Spread Test is satisfied.</b>			
<b>B Liquidity Coverage Ratio and Revolving Liquidity Test</b>			05/31/05
i	Principal and Interest Collected	\$	105,611,472.14
ii	Supplemental Interest Account Balances		0.00
iii	Investment Income		633,402.99
iv	Trust Expenses		11,469,781.22
v	(i + ii + iii - iv)	\$	94,775,093.91
i	Aggregate Payments on Notes and Swap Counterparties		26,430,713.27
ii	Auction Rate Security and Remarketing Fees		130,701.94
iii	(i + ii)		26,561,415.21
<b>Liquidity Coverage Ratio</b>			<b>356.815%</b>
<b>If the Liquidity Coverage Ratio is less than 150% after the June 2005 distribution, all additional loans must be in Active Repayment status</b>			
<b>Capitalized Interest Account</b>			<b>Required Amount</b>
		<u>After 3/15/05, if Liquidity Coverage Ratio is:</u>	
		< 125%	1% of the Pool Balance
		> 125% but < 150%	.50% of the Pool Balance
		> 150%	\$0.00
		\$	0.00
<b>C Parity Test</b>			06/15/05
i	Adjusted Pool Balance	\$	2,993,357,312.55
ii	Pool Balance	\$	2,985,824,999.55
iii	Aggregate Collateral Discount Percentage		0.00%
iv	Additional Loan Account Balance	\$	19,567,687.45
v	Investment premium purchase account	\$	0.00
vi	Investment Reserve Account	\$	0.00
viii	(i - (ii * iii) + iv + v + vi)		3,012,925,000.00
ix	Aggregate O/S Principal bal of Class A notes	\$	2,922,575,000.00
x	Accumulation Account Balances	\$	0.00
xi	Required Monthly Allocations	\$	10,354,498.92
xii	(ix - x - xi)	\$	2,901,866,002.16
<b>Parity Test</b>			<b>103.827%</b>
<b>D Revolving Period End Date</b>			<b>September 15, 2010</b>

**VI. 2003-10 Future Distribution Account Activity**

**A Account Reconciliation**

i	Beginning Balance	3/15/2005	\$	9,468,769.32
ii	Total Allocations for Distribution Period (to future distribution account)		\$	20,725,262.97
iii	Total Payments for Distribution Period (from future distribution account)		\$	(9,865,183.76)
iv	Funds Released to the Collection Account (from future distribution account)		\$	(20,328,848.53)
vi	Total Balance Prior to Current Month Allocations		\$	<u>0.00</u>
vii	Ending Balance	6/15/2005	\$	<b>10,354,498.92</b>

**B Monthly Allocations to the Future Distribution Account**

	Monthly Allocation Date	3/15/2005		
i	Primary Servicing Fees		\$	1,240,454.40
ii	Admin fees			8,333.33
iii	Broker Dealer, Auction Agent and Remarketing Fees			166,336.35
iv	Interest Accrued on the Class A Notes and Swap Counterparty			7,750,698.71
v	Interest Accrued on the Class B Notes			302,946.53
vi	Total Allocations		\$	<b>9,468,769.32</b>

	Monthly Allocation Date	4/15/2005		
i	Primary Servicing Fees		\$	1,239,882.83
ii	Admin 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			8,679,216.04
v	Interest Accrued on the Class B Notes			302,324.12
vi	Total Allocations		\$	<b>10,364,814.99</b>

	Monthly Allocation Date	5/15/2005		
i	Primary Servicing Fees		\$	1,239,311.98
ii	Admin fees			8,333.33
iii	Broker Dealer, Auction Agent and Remarketing Fees			130,701.94
iv	Interest Accrued on the Class A Notes and Swap Counterparty			8,661,219.33
v	Interest Accrued on the Class B Notes			320,881.40
vi	Total Allocations		\$	<b>10,360,447.98</b>

**C Total Future Distribution Account Deposits Previously Allocated**

**\$ 30,194,032.29**

**D Current Month Allocations**

6/15/2005

i	Primary Servicing Fees		\$	1,239,539.29
ii	Admin fees			8,333.33
iii	Broker Dealer, Auction Agent and Remarketing Fees			130,701.94
iv	Interest Accrued on the Class A Notes and Swap Counterparty			8,655,645.30
v	Interest Accrued on the Class B Notes			320,279.06
vi	Allocations on the Distribution Date		\$	<b>10,354,498.92</b>
vii	Plus: Additional Loan Account Deposits in the Amount of the Principal Distribution Amount			19,295,153.21
viii	Total Monthly Required Allocations		\$	<b>29,649,652.13</b>

**VII. 2003-10 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	Auction Agent
	Date	Description	Rate	Days				Fees	Fees
	03/16/2005	SLM TRUST 03-10 A-1D	2.610000%	28	02/16/2005	03/16/2005	203,000.00	15,555.56	661.11
	03/17/2005	SLM TRUST 03-10 A-1H	2.630000%	28	02/17/2005	03/17/2005	204,555.56	15,555.56	661.11
	03/24/2005	SLM TRUST 03-10 A-1E	2.650000%	28	02/24/2005	03/24/2005	206,111.11	15,555.56	661.11
	03/31/2005	SLM TRUST 03-10 A-1F	2.740000%	28	03/03/2005	03/31/2005	213,111.11	11,666.67	661.11
	04/01/2005	SLM TRUST 03-10 A-1A	2.740000%	28	03/04/2005	04/01/2005	290,044.22	15,878.33	899.77
	04/06/2005	SLM TRUST 03-10 A-1B	2.800000%	28	03/09/2005	04/06/2005	217,777.78	11,666.67	661.11
	04/07/2005	SLM TRUST 03-10 A-1G	2.870000%	28	03/10/2005	04/07/2005	223,222.22	11,666.67	661.11
	04/07/2005	SLM TRUST 03-10 B	2.900000%	28	03/10/2005	04/07/2005	203,789.44	10,540.83	597.31
	04/08/2005	SLM TRUST 03-10 A-1C	2.930000%	28	03/11/2005	04/08/2005	227,888.89	11,666.67	661.11
	04/13/2005	SLM TRUST 03-10 A-1D	3.050000%	28	03/16/2005	04/13/2005	237,222.22	15,555.56	661.11
	04/14/2005	SLM TRUST 03-10 A-1H	3.000000%	28	03/17/2005	04/14/2005	233,333.33	11,666.67	661.11
	04/21/2005	SLM TRUST 03-10 A-1E	3.000000%	28	03/24/2005	04/21/2005	233,333.33	15,555.56	661.11
	04/28/2005	SLM TRUST 03-10 A-1F	3.180000%	28	03/31/2005	04/28/2005	247,333.33	11,666.67	661.11
	04/29/2005	SLM TRUST 03-10 A-1A	3.125000%	28	04/01/2005	04/29/2005	330,798.61	15,878.33	899.77
	05/04/2005	SLM TRUST 03-10 A-1B	3.100000%	28	04/06/2005	05/04/2005	241,111.11	11,666.67	661.11
	05/05/2005	SLM TRUST 03-10 A-1G	3.180000%	28	04/07/2005	05/05/2005	247,333.33	11,666.67	661.11
	05/05/2005	SLM TRUST 03-10 B	3.300000%	28	04/07/2005	05/05/2005	231,898.33	10,540.83	597.31
	05/06/2005	SLM TRUST 03-10 A-1C	3.070000%	28	04/08/2005	05/06/2005	238,777.78	11,666.67	661.11
	05/11/2005	SLM TRUST 03-10 A-1D	3.100000%	28	04/13/2005	05/11/2005	241,111.11	15,555.56	661.11
	05/12/2005	SLM TRUST 03-10 A-1H	3.120000%	28	04/14/2005	05/12/2005	242,666.67	11,666.67	661.11
	05/19/2005	SLM TRUST 03-10 A-1E	3.035000%	28	04/21/2005	05/19/2005	236,055.56	15,555.56	661.11
	05/26/2005	SLM TRUST 03-10 A-1F	3.120000%	28	04/28/2005	05/26/2005	242,666.67	11,666.67	661.11
	05/27/2005	SLM TRUST 03-10 A-1A	3.130000%	28	04/29/2005	05/27/2005	331,327.89	15,878.33	899.77
	06/01/2005	SLM TRUST 03-10 A-1B	3.170000%	28	05/04/2005	06/01/2005	246,555.56	11,666.67	661.11
	06/02/2005	SLM TRUST 03-10 A-1G	3.200000%	28	05/05/2005	06/02/2005	248,888.89	11,666.67	661.11
	06/02/2005	SLM TRUST 03-10 B	3.300000%	28	05/05/2005	06/02/2005	231,898.33	10,540.83	597.31
	06/03/2005	SLM TRUST 03-10 A-1C	3.170000%	28	05/06/2005	06/03/2005	246,555.56	11,666.67	661.11
	06/08/2005	SLM TRUST 03-10 A-1D	3.120000%	28	05/11/2005	06/08/2005	242,666.67	15,555.56	661.11
	06/09/2005	SLM TRUST 03-10 A-1H	3.170000%	28	05/12/2005	06/09/2005	246,555.56	11,666.67	661.11

ii	Auction Rate Note Interest Paid During Distribution Period	\$	6,987,590.17
iii	Broker/Dealer Fees Paid During Distribution Period		378,702.01
iv	Auction Agent Fees Paid During Distribution Period		19,696.77
v	Primary Servicing Fees Remitted		2,479,194.81
vi	Total	\$	<b>9,865,183.76</b>
	- 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** **\$ 9,865,183.76**

**C Funds Released to Collection Account** **\$ 20,328,848.53**

**D Auction Rate Student Loan Rates**

<b>Mar-05</b>	<b>Apr-05</b>	<b>May-05</b>
3.89384%	3.88584%	4.26184%

**VIII. 2003-10 Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *		
	2/28/2005	5/31/2005	2/28/2005	5/31/2005	2/28/2005	5/31/2005	2/28/2005	5/31/2005	2/28/2005	5/31/2005	
<b>INTERIM:</b>											
In School											
Current	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%	
<b>Grace</b>											
Current	0.000%	0.000%	0	0	0.000%	0.000%	0.00	0.00	0.000%	0.000%	
<b>TOTAL INTERIM</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0</b>	<b>0</b>	<b>0.000%</b>	<b>0.000%</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>0.000%</b>	<b>0.000%</b>	
<b>REPAYMENT</b>											
<b>Active</b>											
Current	5.099%	5.076%	113,129	114,439	72.632%	73.195%	\$ 2,013,018,905.12	\$ 2,014,543,537.05	67.648%	67.744%	
31-60 Days Delinquent	5.900%	5.950%	4,491	3,897	2.883%	2.493%	89,975,831.58	71,832,390.21	3.024%	2.416%	
61-90 Days Delinquent	6.074%	6.240%	2,028	1,829	1.302%	1.170%	38,058,878.72	32,447,807.80	1.279%	1.091%	
91-120 Days Delinquent	6.484%	6.274%	1,045	1,161	0.671%	0.743%	20,739,983.80	20,604,594.39	0.697%	0.693%	
> 120 Days Delinquent	6.940%	6.712%	2,203	2,134	1.414%	1.365%	44,349,566.02	40,618,174.12	1.490%	1.366%	
<b>Deferment</b>											
Current	5.036%	5.015%	15,787	15,106	10.136%	9.662%	346,887,007.39	339,487,433.95	11.657%	11.416%	
<b>Forbearance</b>											
Current	5.414%	5.341%	16,731	17,563	10.742%	11.233%	416,359,559.81	449,251,244.50	13.992%	15.107%	
<b>TOTAL REPAYMENT</b>	<b>5.210%</b>	<b>5.174%</b>	<b>155,414</b>	<b>156,129</b>	<b>99.780%</b>	<b>99.860%</b>	<b>\$ 2,969,389,732.44</b>	<b>\$ 2,968,785,182.02</b>	<b>99.787%</b>	<b>99.833%</b>	
Claims in Process (1)	6.731%	7.332%	342	219	0.220%	0.140%	\$ 6,329,058.84	\$ 4,959,529.57	0.213%	0.167%	
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%	
<b>GRAND TOTAL</b>	<b>5.213%</b>	<b>5.177%</b>	<b>155,756</b>	<b>156,348</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 2,975,718,791.28</b>	<b>\$ 2,973,744,711.59</b>	<b>100.000%</b>	<b>100.000%</b>	

(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.



<b>IX. 2003-10 Portfolio Characteristics by School and Program</b>				
<b>LOAN TYPE</b>	<b><u>WAC</u></b>	<b><u># Loans</u></b>	<b><u>\$ Amount</u></b>	<b><u>%</u></b>
- 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:	<u>5.177%</u>	<u>156,348</u>	<u>2,973,744,711.59</u>	<u>100.000%</u>
- Total	5.177%	156,348	\$ 2,973,744,711.59	100.000%
<b>SCHOOL TYPE</b>				
	<b><u>WAC</u></b>	<b><u># Loans</u></b>	<b><u>\$ Amount</u></b>	<b><u>%</u></b>
-Four Year	8.827%	311	\$ 6,271,549.10	0.211%
-Two Year	8.813%	33	321,979.77	0.011%
-Technical	7.838%	1,754	27,527,854.94	0.926%
-Other	<u>0.000%</u>	<u>154,250</u>	<u>2,939,623,327.78</u>	<u>98.853%</u>
- Total	5.177%	156,348	\$ 2,973,744,711.59	100.000%

**X. 2003-10 Student Loan Rate Calculation and Floating Rate Swap Payments**

A	Borrower Interest Accrued During Collection Period	\$	36,401,132.69
B	Interest Subsidy Payments Accrued During Collection Period		1,839,648.03
C	SAP Payments Accrued During Collection Period		8,385,663.61
D	INV Earnings Accrued for Collection Period (all trust accounts except for currency accounts)		633,402.99
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	<b>Net Expected Interest Collections</b>	<b>\$</b>	<b>47,259,847.32</b>

**G Currency Swap Payments Due to the Trust**

- i Aggregate Notional Swap Amounts
- ii Fixed or Floating Rate
- iii Spread
- iv Final Rate
- v **Floating Rate Swap Payments**

Class A-3		Class A-4	
Trust Receives	Trust Pays	Trust Receives	Trust Pays
€ 750,000,000	\$ 859,875,000.00	€ 500,000,000	\$ 826,600,000.00
4.05000%	3.01000%	5.15000%	3.01000%
<u>0.00000%</u>	<u>0.24750%</u>	<u>0.00000%</u>	<u>0.33030%</u>
4.05000%	3.25750%	5.15000%	3.34030%
n/a	<b>\$ 7,158,220.52</b>	n/a	<b>\$ 7,056,123.95</b>

**H Interest Rate Cap Payments Due to the Trust**

- i Cap Notional Amount
- ii Libor (Interpolated first period)
- iii Cap %
- iv Excess Over Cap ( ii-iii)
- v **Cap Payments Due to the Trust**

CAP	
\$ 700,000,000.00	
3.01000%	
5.00000%	
0.00000%	
<b>\$ 0.00</b>	

**XI. 2003-10 Accrued Interest Factors**

	<u>Accrued Int Factor</u>	<u>Accrual Period</u>	<u>Rate</u>
A Class A-2 Interest	0.008101111	3/15/05 - 6/15/05	3.17000%

XII. 2003-10		Inputs From Prior Period		2/28/05				
A	Total Student Loan Pool Outstanding							
i	Portfolio Balance	\$	2,975,718,791.28					
ii	Interest To Be Capitalized		10,631,634.04					
iii	Total Pool	\$	2,986,350,425.32					
iv	Specified Reserve Account Balance		7,532,313.00					
v	<b>Total Adjusted Pool</b>	<b>\$</b>	<b>2,993,882,738.32</b>					
B	Total Note and Certificate Factor		1.000000000					
C	<b>Total Note Balance</b>	<b>\$</b>	<b>3,012,925,000.00</b>					
D								
	<b>Note Balance</b>	<b>3/15/2005</b>	<b>Class A-1A</b>	<b>Class A-1B</b>	<b>Class A-1C</b>	<b>Class A-1D</b>	<b>Class A-1E</b>	<b>Class A-1F</b>
i	Current Factor		1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	136,100,000.00	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00	\$ 100,000,000.00
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								
	<b>Note Balance</b>	<b>3/15/2005</b>	<b>Class A-1G</b>	<b>Class A-1H</b>	<b>Class A-2</b>	<b>Class A-3</b>	<b>Class A-4</b>	<b>Class B</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	\$ 400,000,000.00	€ 750,000,000.00	£ 500,000,000.00	\$ 90,350,000.00
iii	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00	€ -	£ -	\$ 0.00
iv	Interest Shortfall	\$	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					
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					

		<u>Remaining Balance</u>	
	<b>Total Available Funds ( Section III-P )</b>	<b>\$ 89,913,425.61</b>	\$ 89,913,425.61
A	<b>Primary Servicing Fees-Current Month</b>	<b>\$ 1,239,539.29</b>	\$ 88,673,886.32
B	<b>Administration Fee</b>	<b>\$ 25,000.00</b>	\$ 88,648,886.32
C	<b>Auction Rate Security and Remarketing Fees</b>		
	i. Broker Dealer Fees Due 6/15/2005	\$ 0.00	\$ 88,648,886.32
	ii. Auction Agent Fees Due 6/15/2005	\$ 0.00	\$ 88,648,886.32
	iii. Remarketing Fees Due 6/15/2005	\$ 0.00	\$ 88,648,886.32
D	<b>Class A Noteholder's Interest Distribution Amount</b>		
	i Class A-1A due 6/15/2005	\$ 0.00	\$ 88,648,886.32
	ii Class A-1B due 6/15/2005	\$ 0.00	\$ 88,648,886.32
	iii Class A-1C due 6/15/2005	\$ 0.00	\$ 88,648,886.32
	iv Class A-1D due 6/15/2005	\$ 0.00	\$ 88,648,886.32
	v Class A-1E due 6/15/2005	\$ 0.00	\$ 88,648,886.32
	vi Class A-1F due 6/15/2005	\$ 0.00	\$ 88,648,886.32
	vii Class A-1G due 6/15/2005	\$ 0.00	\$ 88,648,886.32
	viii Class A-1H due 6/15/2005	\$ 0.00	\$ 88,648,886.32
	ix Class A-2	\$ 3,240,444.44	\$ 85,408,441.88
	x Class A-3 swap payment	\$ 7,158,220.52	\$ 78,250,221.36
	xi Class A-4 swap payment	\$ 7,056,123.95	\$ 71,194,097.41
	xii Swap Termination Payment	\$ 0.00	\$ 71,194,097.41
E	<b>Class B Noteholder's Interest Distribution Amount</b>	<b>\$ 0.00</b>	\$ 71,194,097.41
F	<b>Monthly Allocations to Future Distribution and Additional Loan Accounts</b>	<b>\$ 29,649,652.13</b>	\$ 41,544,445.28
G	<b>Noteholder's Principal Distribution Amount Paid *</b>		
	i Class A-1A	\$ 0.00	\$ 41,544,445.28
	ii Class A-1B	\$ 0.00	\$ 41,544,445.28
	iii Class A-1C	\$ 0.00	\$ 41,544,445.28
	iv Class A-1D	\$ 0.00	\$ 41,544,445.28
	v Class A-1E	\$ 0.00	\$ 41,544,445.28
	vi Class A-1F	\$ 0.00	\$ 41,544,445.28
	vii Class A-1G	\$ 0.00	\$ 41,544,445.28
	viii Class A-1H	\$ 0.00	\$ 41,544,445.28
	ix Class A-2	\$ 0.00	\$ 41,544,445.28
	x Class A-3	\$ 0.00	\$ 41,544,445.28
	xi Class A-4	\$ 0.00	\$ 41,544,445.28
H	<b>Aggregate Supplemental Interest Account Deposit</b>	<b>\$ 0.00</b>	\$ 41,544,445.28
I	<b>Investment Reserve Account Required Amount</b>	<b>\$ 0.00</b>	\$ 41,544,445.28
J	<b>Class B Noteholder's Principal Distribution Amount</b>	<b>\$ 0.00</b>	\$ 41,544,445.28
K	<b>Increase to the Specified Reserve Account Balance</b>	<b>\$ 0.00</b>	\$ 41,544,445.28
L	<b>Increase to the Required Capitalized Interest Account Balance</b>	<b>\$ 0.00</b>	\$ 41,544,445.28
M	<b>Investment Premium Purchase Account Deposit Amount</b>	<b>\$ 0.00</b>	\$ 41,544,445.28
N	<b>Carryover Servicing Fee</b>	<b>\$ 0.00</b>	\$ 41,544,445.28
O	<b>Noteholder's Interest Carryover</b>		
	i Class A-1A	\$ 0.00	\$ 41,544,445.28
	ii Class A-1B	\$ 0.00	\$ 41,544,445.28
	iii Class A-1C	\$ 0.00	\$ 41,544,445.28
	iv Class A-1D	\$ 0.00	\$ 41,544,445.28
	v Class A-1E	\$ 0.00	\$ 41,544,445.28
	vi Class A-1F	\$ 0.00	\$ 41,544,445.28
	vii Class A-1G	\$ 0.00	\$ 41,544,445.28
	viii Class A-1H	\$ 0.00	\$ 41,544,445.28
	ix Class B	\$ 0.00	\$ 41,544,445.28
P	<b>Additional Swap Termination Payments</b>	<b>\$ 0.00</b>	\$ 41,544,445.28
Q	<b>Unpaid Remarketing Fees</b>	<b>\$ 0.00</b>	\$ 41,544,445.28
R	<b>Reimbursement for Remarketing Expenses</b>		
	i Remarketing Agents	\$ 0.00	\$ 41,544,445.28
	ii Administrator	\$ 0.00	\$ 41,544,445.28
S	<b>Excess Distribution Certificateholder</b>	<b>\$ 41,544,445.28</b>	\$ 0.00

\* Principal allocable to Auction Rate Securities having no payment on the Quarterly Distribution Date is deposited into the Future Distribution Account for payment on the next related Auction Rate Distribution Date. Amounts allocated to fixed-rate reset notes are deposited into the related accumulation account for payment on the next related reset date. No principal will be paid or set aside unless the revolving period has ended or been suspended

**XIV, 2003-10 Other Account Deposits and Reconciliations**

<b>A Reserve Account Reconciliation</b>		
i	Beginning of Period Balance	\$ 7,532,313.00
ii	Deposits to correct Shortfall	\$ 0.00
iii	Total Reserve Account Balance Available	\$ 7,532,313.00
iv	Required Reserve Account Balance	\$ 7,532,313.00
v	Shortfall Carried to Next Period	\$ 0.00
vi	Excess Reserve - Release to Collection Account	\$ 0.00
vii	<b>Ending Reserve Account Balance</b>	<b>\$ 7,532,313.00</b>

<b>B Capitalized Interest Account Required Amount</b>		
i	Beginning of Period Balance	\$ 33,400,000.00
ii	Deposits to correct Shortfall	\$ 0.00
iii	Total Capitalized Interest Account Balance Available	\$ 33,400,000.00
iv	Capitalized Interest Required Amount	\$ 0.00
v	Shortfall Carried to Next Period	\$ 0.00
vi	Capitalized Interest Release to the Collection Account	\$ (33,400,000.00)
vii	<b>Ending Capitalized Interest Account Balance</b>	<b>\$ 0.00</b>

<b>C Accumulation Account Deposits and Balances</b>		
i	Class A-2 Accumulation Account Beginning Balance	\$ 0.00
ii	Deposits for payment on the next reset date	0.00
iii	<b>Ending A-2 Accumulation Account Balance</b>	<b>\$ 0.00</b>
iv	Class A-3 Accumulation Account Beginning Balance	\$ 0.00
v	Deposits for payment on the next reset date	0.00
vi	<b>Ending A-3 Accumulation Account Balance</b>	<b>\$ 0.00</b>
vii	Class A-4 Accumulation Account Beginning Balance	\$ 0.00
viii	Deposits for payment on the next reset date	0.00
ix	<b>Ending A-4 Accumulation Account Balance</b>	<b>\$ 0.00</b>

<b>D Supplemental Interest Account Deposits</b>		
i	Three Month Libor Determined	3/11/2005 3.01000%
ii	Investment Rate	0.94500%
iii	Difference	2.06500%
iv	Class A-2 Supplemental Interest Account Beginning Balance	\$ 0.00
v	Funds Released into Collection Account	\$ 0.00
vi	Number of Days Through Next Reset Date	1,188
vii	<b>Class A-2 Supplemental Interest Account Deposit Amount</b>	<b>\$ 0.00</b>
viii	Class A-3 Supplemental Interest Account Beginning Balance	\$ 0.00
ix	Funds Released into Collection Account	\$ 0.00
x	Number of Days Through Next Reset Date	1,918
xi	<b>Class A-3 Supplemental Interest Account Deposit Amount</b>	<b>\$ 0.00</b>
xii	Class A-5C Supplemental Interest Account Beginning Balance	\$ 0.00
xiii	Funds Released into Collection Account	\$ 0.00
xiv	Number of Days Through Next Reset Date	3,744
xv	<b>Class A-4 Supplemental Interest Account Deposit Amount</b>	<b>\$ 0.00</b>

<b>E Remarketing Fee Account Reconciliation</b>					
	Next Reset Date	A-2	A-3	A-4	Total
		9/15/2008	9/15/2010	9/15/2015	
	Reset Period Target Amount	\$ 1,400,000.00	\$ 3,009,562.50	\$ 2,893,100.00	\$ 7,302,662.50
	Remarketing Account Required Balance	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
	Remarketing Fee Account Balance (net of inv earnings)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
	Quarterly Funding Amount	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
	Reset Period Target Amount Excess	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

<b>F Investment Premium Purchase Account</b>		
	Balance	N/A
	Requirement	N/A
	Eligible Investments Purchase Premium Paid	N/A
	Funds Released into Collection Account	N/A

<b>G Investment Reserve Account</b>		
	Balance	N/A
	Requirement	N/A
	Funds Released into Collection Account	N/A
	Have there been any downgrades to any eligible investments?	N/A

XV. 2003-10 Distributions

A	Distribution Amounts	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
i	Quarterly Interest Due	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 3,240,444.44	€ -	£ -	\$ 0.00
ii	Quarterly Interest Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,240,444.44	-	-	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
iv	Interest Carryover Due	\$ 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
vi	Interest Carryover	\$ 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	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	£ -	\$ 0.00
viii	Quarterly Principal Paid	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
x	<b>Total Distribution Amount</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 3,240,444.44</b>	<b>€ -</b>	<b>£ -</b>	<b>\$ 0.00</b>

B	Quarterly Principal Distribution Reconciliation		
i	Notes Outstanding Principal Balance (in USD)	3/15/2005	\$ 3,012,925,000.00
ii	Less Accumulation Account Principal		0.00
iii	Less Unpaid Future Distribution Principal		0.00
iv	<b>Total Notes Outstanding (in USD)</b>		<b>\$ 3,012,925,000.00</b>
iv	Adjusted Pool Balance	5/31/2005	\$ 2,993,357,312.55
v	Plus Amounts on Deposit in the Additional Loan Acct		19,567,687.45
			<b>\$ 3,012,925,000.00</b>
vi	Prior Period Aggregate Collateral Discount Percentage		0.00%
vii	Pool Balance	2/28/2005	\$ 2,986,350,425.32
viii	(vi) * (vii)		0.00
ix	Principal Distribution Amount		\$ 0.00
x	Plus Excess Funds from Prior Collection Periods (ARS Only)		0.00
xi	<b>Principal Distribution Amount Due</b>		<b>\$ 0.00</b>

C	Auction Rate Security Principal Distribution Reconciliation*		
i	Principal Due		\$ 0.00
ii	Redeemable Shares		\$ 0.00
iii	Aggregate Principal to be paid		\$ 0.00
iv	Excess Carried Forward to Next Distribution		\$ 0.00

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

Note Balances		3/15/2005	6/15/2005	Next ARS Pay Date	Balance	Next Reset
i	A-1A Note Balance	78442GHW9	\$ 136,100,000.00	\$ 136,100,000.00	6/24/2005	\$ 136,100,000.00
	A-1A Note Pool Factor		1.0000000	1.0000000		1.0000000
ii	A-1B Note Balance	78442GHX7	\$ 100,000,000.00	\$ 100,000,000.00	6/29/2005	\$ 100,000,000.00
	A-1B Note Pool Factor		1.0000000	1.0000000		1.0000000
iii	A-1C Note Balance	78442GHY5	\$ 100,000,000.00	\$ 100,000,000.00	7/1/2005	\$ 100,000,000.00
	A-1C Note Pool Factor		1.0000000	1.0000000		1.0000000
iv	A-1D Note Balance	78442GHZ2	\$ 100,000,000.00	\$ 100,000,000.00	7/6/2005	\$ 100,000,000.00
	A-1D Note Pool Factor		1.0000000	1.0000000		1.0000000
v	A-1E Note Balance	78442GJA5	\$ 100,000,000.00	\$ 100,000,000.00	7/15/2005	\$ 100,000,000.00
	A-1E Note Pool Factor		1.0000000	1.0000000		1.0000000
vi	A-1F Note Balance	78442GJB3	\$ 100,000,000.00	\$ 100,000,000.00	6/16/2005	\$ 100,000,000.00
	A-1F Note Pool Factor		1.0000000	1.0000000		1.0000000
vii	A-1G Note Balance	78442GJC1	\$ 100,000,000.00	\$ 100,000,000.00	6/23/2005	\$ 100,000,000.00
	A-1G Note Pool Factor		1.0000000	1.0000000		1.0000000
viii	A-1H Note Balance	78442GJD9	\$ 100,000,000.00	\$ 100,000,000.00	06/30/2005	\$ 100,000,000.00
	A-1H Note Pool Factor		1.0000000	1.0000000		1.0000000
ix	A-2 Note Balance	78442GJE7	\$ 400,000,000.00	\$ 400,000,000.00		9/15/2008
	A-2 Note Pool Factor		1.0000000	1.0000000		
x	A-3 Note Balance	78442GJG2	€ 750,000,000.00	€ 750,000,000.00		9/15/2010
	A-3 Note Pool Factor		1.0000000	1.0000000		
xi	A-4 Note Balance	78442GJH0	£ 500,000,000.00	£ 500,000,000.00		9/15/2015
	A-4 Note Pool Factor		1.0000000	1.0000000		
xii	B Note Balance	78442GJF4	\$ 90,350,000.00	\$ 90,350,000.00	6/30/2005	\$ 90,350,000.00
	B Note Pool Factor		1.0000000	1.0000000		1.0000000

XVI. 2003-10 Historical Pool Information

	3/1/05 - 5/31/05	12/01/04-2/28/05	9/1/04-11/30/04	6/1/04-8/31/04	3/1/04-5/31/04	12/1/03-2/29/04	9/30/03-11/30/03
<b>Beginning Student Loan Portfolio Balance</b>	\$ 2,975,718,791.28	\$ 2,977,256,369.39	\$ 2,976,722,525.84	\$ 2,973,415,855.98	\$ 2,986,625,949.16	\$ 2,947,520,720.00	\$ 2,994,452,790.02
<b>Student Loan Principal Activity</b>							
i Regular Principal Collections	\$ 60,962,179.17	\$ 51,759,643.61	\$ 47,719,802.08	\$ 55,086,806.51	\$ 41,902,227.64	\$ 45,504,264.85	\$ 52,067,686.76
ii Principal Collections from Guarantor	9,374,149.12	9,128,577.06	6,641,745.78	6,334,653.31	6,663,091.80	2,775,738.58	2,346,148.43
iii Principal Reimbursements	1,476,988.43	1,576,525.24	1,304,767.38	1,201,138.08	1,499,593.74	217,338.25	6,583,910.19
iv Other System Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00
v Total Principal Collections	\$ 71,813,316.72	\$ 62,464,745.91	\$ 55,666,315.24	\$ 62,622,597.90	\$ 50,064,913.18	\$ 48,497,341.68	\$ 60,997,745.38
<b>Student Loan Non-Cash Principal Activity</b>							
i Other Adjustments	\$ 197.39	\$ 10,589.45	\$ 72,780.57	\$ 88,099.99	\$ 76,673.70	\$ 11,696.81	\$ 748,113.98
ii Capitalized Interest	(10,573,783.99)	(13,930,804.41)	(12,210,978.55)	(11,520,639.31)	(10,545,192.82)	(15,771,072.47)	(14,813,789.34)
iii Total Non-Cash Principal Activity	\$ (10,573,586.60)	\$ (13,920,214.96)	\$ (12,138,197.98)	\$ (11,432,539.32)	\$ (10,468,519.12)	\$ (15,759,375.66)	\$ (14,065,675.36)
iv. Additional Loan Principal	\$ (59,265,650.43)	\$ (47,006,952.84)	\$ (44,061,960.81)	\$ (54,496,728.44)	\$ (26,386,300.88)	\$ (71,843,195.18)	\$ 0.00
<b>(-) Total Student Loan Principal Activity</b>	\$ 1,974,079.69	\$ 1,537,578.11	\$ (533,843.55)	\$ (3,306,669.86)	\$ 13,210,093.18	\$ (39,105,229.16)	\$ 46,932,070.02
<b>Student Loan Interest Activity</b>							
i Regular Interest Collections	\$ 23,987,036.96	\$ 24,039,028.71	\$ 23,901,809.79	\$ 24,584,398.41	\$ 24,717,368.66	\$ 23,854,691.52	\$ 32,099,855.11
ii Interest Claims Received from Guarantors	589,974.00	587,764.69	395,475.73	424,564.07	412,163.59	87,776.38	47,331.57
iii Collection Fees/Returned Items	13,685.79	11,629.70	11,819.01	8,578.72	6,379.35	5,904.87	4,793.63
iv Late Fee Reimbursements	312,613.13	302,358.34	288,810.46	293,974.32	270,947.23	277,988.61	320,597.48
v Interest Reimbursements	19,115.41	11,674.67	10,191.66	5,566.42	14,817.44	1,617.95	42,334.75
vi Other System Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00
vii Special Allowance Payments	6,986,712.42	3,328,872.22	1,418,480.73	460,243.20	192,845.69	200,822.98	126,647.62
viii Subsidy Payments	1,889,017.71	1,964,630.61	1,990,175.35	1,993,171.61	1,928,180.65	2,049,622.57	1,273,461.99
ix Total Interest Collections	\$ 33,798,155.42	\$ 30,245,958.94	\$ 28,016,762.73	\$ 27,770,496.75	\$ 27,542,702.61	\$ 26,478,424.88	\$ 33,915,022.15
<b>Student Loan Non-Cash Interest Activity</b>							
i Interest Accrual Adjustment	\$ (13.07)	\$ (10,079.17)	\$ 86.33	\$ 168.31	\$ 47.81	\$ 1,382.97	\$ (750,364.95)
ii Capitalized Interest	10,573,783.99	13,930,804.41	12,210,978.55	11,520,639.31	10,545,192.82	15,771,072.47	14,813,789.34
iii Total Non-Cash Interest Adjustments	\$ 10,573,770.92	\$ 13,920,725.24	\$ 12,211,064.88	\$ 11,520,807.62	\$ 10,545,240.63	\$ 15,772,455.44	\$ 14,063,424.39
<b>Total Student Loan Interest Activity</b>	\$ 44,371,926.34	\$ 44,166,684.18	\$ 40,227,827.61	\$ 39,291,304.37	\$ 38,087,943.24	\$ 42,250,880.32	\$ 47,978,446.54
<b>(=) Ending Student Loan Portfolio Balance</b>	\$ 2,973,744,711.59	\$ 2,975,718,791.28	\$ 2,977,256,369.39	\$ 2,976,722,525.84	\$ 2,973,415,855.98	\$ 2,986,625,949.16	\$ 2,947,520,720.00
<b>(+) Interest to be Capitalized</b>	\$ 12,080,287.96	\$ 10,631,634.04	\$ 12,834,885.37	\$ 12,780,074.36	\$ 11,986,860.61	\$ 10,353,080.20	\$ 13,803,575.07
<b>(=) TOTAL POOL</b>	\$ 2,985,824,999.55	\$ 2,986,350,425.32	\$ 2,990,091,254.76	\$ 2,989,502,600.20	\$ 2,985,402,716.59	\$ 2,996,979,029.36	\$ 2,961,324,295.07
<b>(+) Reserve Account Balance</b>	\$ 7,532,313.00	\$ 7,532,313.00	\$ 7,532,313.00	\$ 7,532,313.00	\$ 7,532,313.00	\$ 7,532,313.00	\$ 7,532,313.00
<b>(=) Total Adjusted Pool</b>	\$ 2,993,357,312.55	\$ 2,993,882,738.32	\$ 2,997,623,567.76	\$ 2,997,034,913.20	\$ 2,992,935,029.59	\$ 3,004,511,342.36	\$ 2,968,856,608.07