

SLM Student Loan Trust 2003-10

Quarterly Servicing Report

Report Date:

11/30/2005

Collection Period:

9/1/05-11/30/05

I. Deal Parameters						
Student Loan Portfolio Characteristics						
				08/31/2005	Activity	11/30/2005
A	i	Portfolio Balance		\$ 2,967,809,545.55	(\$3,484,710.91)	\$ 2,964,324,834.64
	ii	Interest to be Capitalized		11,388,628.56		12,426,464.01
	iii	Total Pool		\$ 2,979,198,174.11		\$ 2,976,751,298.65
	iv	Specified Reserve Account Balance		7,532,313.00		7,532,313.00
	v	Total Adjusted Pool		\$ 2,986,730,487.11		\$ 2,984,283,611.65
	vi	Additional Loan Account		26,194,512.89		28,641,388.35
	vii	Total Loan Related Assets		\$ 3,012,925,000.00		\$ 3,012,925,000.00
B	i	Weighted Average Coupon (WAC)		5.132%		5.074%
	ii	Weighted Average Remaining Term		259.94		258.91
	iii	Number of Loans		157,650		159,027
	iv	Number of Borrowers		96,255		96,860
	v	Aggregate Outstanding Principal Balance - T-Bill		\$ 465,229,189.37		\$ 438,453,796.44
	vi	Aggregate Outstanding Principal Balance - CP		\$ 2,513,968,984.74		\$ 2,538,297,502.21
Notes and Certificates						
			Spread	Exchange Rate	Balance 9/15/05	Balance 12/15/05
C	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* XS0177125860	0.000%	1.1465	€ 750,000,000.00	€ 750,000,000.00
	xi	A-4 Notes** XS0177127486	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
Auction Rate Security Principal Allocated But Not Distributed						
				09/15/2005	12/15/2005	
D	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	
Reserve Account						
				09/15/2005	12/15/2005	
E	i	Required Reserve Acct Deposit (%)		0.25%	0.25%	
	ii	Specified Reserve Acct Balance (\$)		\$ 7,532,313.00	\$ 7,532,313.00	
	iii	Reserve Account Floor Balance (\$)		\$ 3,012,925.00	\$ 3,012,925.00	
	iv	Current Reserve Acct Balance (\$)		\$ 7,532,313	\$ 7,532,313	
Other Accounts						
				09/15/2005	12/15/2005	
F	i	Remarketing Fee Account		\$ 0.00	\$ 0.00	
	ii	Capitalized Interest Account		\$ 0.00	\$ 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		\$ 11,988,495.00	\$ 13,149,871.19	
	ii	Investment Reserve Account		\$ 0.00	\$ 0.00	
	v	Investment Premium Purchase Account		\$ 0.00	\$ 0.00	
Asset/Liability						
				09/15/2005	12/15/2005	
G	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:	09/01/2005	through	11/30/2005
A	Student Loan Principal Activity				
i	Regular Principal Collections		\$		85,072,351.74
ii	Principal Collections from Guarantor				7,720,513.40
iii	Principal Reimbursements				1,243,410.74
iv	Other System Adjustments				0.00
v	Total Principal Collections		\$		94,036,275.88
B	Student Loan Non-Cash Principal Activity				
i	Other Adjustments		\$		(4,426.48)
ii	Capitalized Interest				(11,020,143.20)
iii	Total Non-Cash Principal Activity		\$		(11,024,569.68)
C	Additional Loan Principal		\$		(79,526,995.29)
D	Total Student Loan Principal Activity		\$		3,484,710.91
E	Student Loan Interest Activity				
i	Regular Interest Collections		\$		23,583,220.27
ii	Interest Claims Received from Guarantors				459,790.54
iii	Collection Fees/Returned Items				12,890.57
iv	Late Fee Reimbursements				312,646.71
v	Interest Reimbursements				12,547.83
vi	Other System Adjustments				0.00
vii	Special Allowance Payments				12,094,098.09
viii	Subsidy Payments				1,814,806.57
ix	Total Interest Collections		\$		38,290,000.58
F	Student Loan Non-Cash Interest Activity				
i	Interest Accrual Adjustment		\$		(239.73)
ii	Capitalized Interest				11,020,143.20
iii	Total Non-Cash Interest Adjustments		\$		11,019,903.47
G	Additional Loan Accrued Interest		\$		(215,043.98)
H	Total Student Loan Interest Activity		\$		49,094,860.07
I	Non-Reimbursable Losses During Collection Period		\$		-
J	Cumulative Non-Reimbursable Losses to Date		\$		288,495.99

III. 2003-10 Collection Account Activity		09/01/2005	through	11/30/2005
A	Principal Collections			
i	Principal Payments Received	\$		37,449,348.71
ii	Consolidation Principal Payments			55,343,516.43
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursed			0.00
v	Reimbursements by Servicer			0.00
v	Re-purchased Principal			1,243,410.74
vi	Total Principal Collections	\$		94,036,275.88
B	Interest Collections			
i	Interest Payments Received	\$		37,309,725.95
ii	Consolidation Interest Payments			642,189.52
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursed			0.00
v	Reimbursements by Servicer			8,122.67
vi	Re-purchased Interest			4,425.16
vii	Collection Fees/Returned Items			12,890.57
viii	Late Fees			312,646.71
ix	Total Interest Collections	\$		38,290,000.58
C	Yield Adjustment Reimbursements	\$		535,585.10
D	Reserves in Excess of Reserve Requirement	\$		0.00
E	Reserve Account Deposit Used	\$		0.00
F	Reset Period Target Amount Excess	\$		0.00
G	Trust Account Investment Income	\$		685,951.75
H	Administrator Account Investment Income	\$		0.00
I	Amount Borrowed from Next Collection Period	\$		0.00
J	Gross Swap Receipts (USD)	\$		0.00
K	Interest Rate Cap Proceeds	\$		0.00
L	Funds Released from Other Accounts	\$		0.00
M	Other Deposits	\$		0.00
N	TOTAL COLLECTION ACCOUNT ACTIVITY	\$		133,547,813.31
	LESS FUNDS PREVIOUSLY REMITTED:			
i	Consolidation Loan Rebate Fees	\$		(7,714,640.05)
ii	Funds Allocated to the Future Distribution Account	\$		(24,160,228.42)
iii	Funds Released from the Future Distribution Account	\$		24,203,061.04
iv	Funds transferred to the Additional Loan Account	\$		(59,147,796.30)
O	TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT	\$		66,728,209.58
P	Servicing Fees Due for Current Period	\$		1,231,065.27
Q	Carryover Servicing Fees Due	\$		0.00
R	Administration Fees Due	\$		25,000.00
S	Aggregate Swap Fees Due	\$		0.00
T	Total Fees Due for Period	\$		1,256,065.27

IV. 2003-10 Additional Loan Purchases

A Loans Sold to the Trust During Collection Period

	Principal	Interest to be Capitalized	Accrued Interest	Total
September-05 \$	24,018,857.72 \$	0.00 \$	60,900.49 \$	24,079,758.21
October-05 \$	20,494,199.38 \$	0.00 \$	66,761.56 \$	20,560,960.94
November-05 \$	35,013,938.19 \$	0.00 \$	87,381.93 \$	35,101,320.12

B Purchase Price of Loans Sold to the Trust

	Principal	Interest to be Capitalized	Accrued Interest	Total
September-05 \$	24,018,857.72 \$	0.00 \$	60,900.49 \$	24,079,758.21
October-05 \$	20,494,199.38 \$	0.00 \$	66,761.56 \$	20,560,960.94
November-05 \$	35,013,938.19 \$	0.00 \$	87,381.93 \$	35,101,320.12

Prior Period Aggregate Collateral Discount Percentage 0.00%
 Pool Balance \$2,976,751,298.65

C Aggregate Collateral Discount Percentage Current Period

0.000%

D Additional Loan Account Reconciliation

i	Beginning Balance		\$	26,194,512.89
ii	Additions During Quarter			59,147,796.30
iii	Loan Purchases			(79,742,039.27)
iv	Unused Funds Released to Collection Account			0.00
v	Additions this Distribution	12/15/2005		23,041,118.43
vi	Ending Balance		\$	<u>28,641,388.35</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		\$	2,984,283,611.65
v	Balance in Additional Loan Account		\$	28,641,388.35
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

A Excess Spread Test			
Asset Yield			
i	Accrued Interest	\$	51,330,013.43
ii	Supplemental Interest Account Balances		0.00
iii	Investment Income		685,951.75
iv	Trust Expenses		11,447,008.79
v	Total (i + ii + iii - iv)	\$	<u>40,568,956.39</u>
vi	Prior Quarter Adjusted Pool Balance	\$	2,986,730,487.11
vii	Additional Loan Account Balance	\$	26,194,512.89
viii	Accumulation Account Balances	\$	0.00
ix	Prior Period Pool Balances	\$	2,979,198,174.11
x	Prior Period Aggregate Collateral Discount Percentage		0.00%
xi	(vi + vii + viii) - (ix * x)	\$	<u>3,012,925,000.00</u>
xii	# of days in year		360 days
xiii	# of days since last quarterly dist date		91 days
xiv	Day Count Factor		3.96
xv	Asset Yield		<u>5.33%</u>
Weighted Avg. Interest Rate			
i	A-1A Notes	\$	1,629,759.70
ii	A-1B Notes	\$	1,206,100.01
iii	A-1C Notes	\$	892,888.89
iv	A-1D Notes	\$	899,888.88
v	A-1E Notes	\$	903,777.78
vi	A-1F Notes	\$	912,333.33
vii	A-1G Notes	\$	1,210,222.22
viii	A-1H Notes	\$	913,472.22
ix	A-2 Notes	\$	4,074,777.78
x	A-3 Notes	\$	8,949,686.48
xi	A-4 Notes	\$	8,776,363.51
xii	B Notes	\$	1,111,003.84
xiii	Auction Rate Security and Remarketing Fees	\$	<u>418,977.52</u>
xiv	Total Payments During Accrual Period	\$	31,899,252.16
xv	Total Note Balance (in USD)	\$	3,012,925,000.00
xvi	Day Count Factor		3.96
xvii	Weighted Average Interest Rate		<u>4.19%</u>
Excess Spread			1.14%
Excess Spread is > .15%, therefore, Excess Spread Test is satisfied.			
B Liquidity Coverage Ratio and Revolving Liquidity Test			11/30/05
i	Principal and Interest Collected	\$	132,326,276.46
ii	Supplemental Interest Account Balances		0.00
iii	Investment Income		685,951.75
iv	Trust Expenses		11,447,008.79
v	(i + ii + iii - iv)	\$	<u>121,565,219.42</u>
i	Aggregate Payments on Notes and Swap Counterparties		33,882,122.92
ii	Auction Rate Security and Remarketing Fees		162,881.36
iii	(i + ii)		<u>34,045,004.28</u>
Liquidity Coverage Ratio			357.072%
If the Liquidity Coverage Ratio is less than 150% after the June 2005 distribution, all additional loans must be in Active Repayment status			
Capitalized Interest Account			Required Amount
After 3/15/05, if Liquidity Coverage Ratio is:			
< 125%			1% of the Pool Balance
> 125% but < 150%			.50% of the Pool Balance
> 150%			\$0.00
		\$	0.00
C Parity Test			12/15/05
i	Adjusted Pool Balance	\$	2,984,283,611.65
ii	Pool Balance	\$	2,976,751,298.65
iii	Aggregate Collateral Discount Percentage		0.00%
iv	Additional Loan Account Balance	\$	28,641,388.35
v	Investment premium purchase account	\$	0.00
vi	Investment Reserve Account	\$	<u>0.00</u>
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	Amounts Allocated to FDA for ARS Principal	\$	<u>0.00</u>
xii	(ix - x - xi)	\$	2,922,575,000.00
Parity Test			103.091%
D Revolving Period End Date			September 15, 2010

VI. 2003-10 Future Distribution Account Activity

A Account Reconciliation

i	Beginning Balance	09/15/2005	\$	11,988,495.00
ii	Total Allocations for Distribution Period (to future distribution account)		\$	24,160,228.42
iii	Total Payments for Distribution Period (from future distribution account)		\$	(11,945,662.38)
iv	Adjustment for Rounding		\$	0.00
v	Funds Released to the Collection Account (from future distribution account)		\$	(24,203,061.04)
vi	Total Balance Prior to Current Month Allocations		\$	<u>0.00</u>
vii	Ending Balance	12/15/2005	\$	13,149,871.19

B Monthly Allocations to the Future Distribution Account

Monthly Allocation Date		09/15/2005		
i	Primary Servicing Fees		\$	1,237,822.50
ii	Admin 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			10,233,328.40
v	Interest Accrued on the Class B Notes			<u>369,595.33</u>
vi	Total Allocations		\$	11,988,495.00

Monthly Allocation Date		10/17/2005		
i	Primary Servicing Fees		\$	1,236,587.31
ii	Admin 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			10,043,741.16
v	Interest Accrued on the Class B Notes			<u>334,581.86</u>
vi	Total Allocations		\$	11,749,588.86

Monthly Allocation Date		11/15/2005		
i	Primary Servicing Fees		\$	1,239,716.16
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			10,656,932.26
v	Interest Accrued on the Class B Notes			<u>374,955.87</u>
vi	Total Allocations		\$	12,410,639.56

C Total Future Distribution Account Deposits Previously Allocated

\$ 36,148,723.42

D Current Month Allocations 12/15/2005

i	Primary Servicing Fees		\$	1,239,716.16
ii	Admin 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			<u>399,471.06</u>
vi	Allocations on the Distribution Date		\$	13,149,871.19
vii	Plus: Additional Loan Account Deposits in the Amount of the Principal Distribution Amount			<u>23,041,118.43</u>
viii	Total Monthly Required Allocations		\$	36,190,989.62

VIII. 2003-10 Portfolio Characteristics											
STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *		
	08/31/2005	11/30/2005	08/31/2005	11/30/2005	08/31/2005	11/30/2005	08/31/2005	11/30/2005	08/31/2005	11/30/2005	
INTERIM:											
In School											
Current	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%	
Grace											
Current	0.000%	0.000%	0	0	0.000%	0.000%	0.00	0.00	0.000%	0.000%	
TOTAL INTERIM	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%	
REPAYMENT											
Active											
Current	5.022%	4.960%	115,839	110,193	73.479%	69.292%	\$ 2,027,093,641.59	\$ 1,924,372,584.96	68.303%	64.918%	
31-60 Days Delinquent	5.833%	5.763%	4,166	4,703	2.643%	2.957%	79,436,572.14	83,253,358.48	2.677%	2.809%	
61-90 Days Delinquent	6.122%	5.865%	2,255	2,364	1.430%	1.487%	41,521,957.87	41,134,273.30	1.399%	1.388%	
91-120 Days Delinquent	6.401%	6.145%	1,136	1,134	0.721%	0.713%	21,482,898.55	20,194,133.68	0.724%	0.681%	
> 120 Days Delinquent	6.715%	6.632%	2,454	2,374	1.557%	1.493%	47,680,499.53	45,915,076.66	1.607%	1.549%	
Deferment											
Current	4.939%	4.861%	15,173	16,285	9.624%	10.240%	335,560,201.32	340,954,188.52	11.307%	11.502%	
Forbearance											
Current	5.331%	5.271%	16,414	21,693	10.412%	13.641%	410,532,859.78	503,154,844.96	13.833%	16.974%	
TOTAL REPAYMENT	5.130%	5.071%	157,437	158,746	99.865%	99.823%	\$ 2,963,308,630.78	\$ 2,958,978,460.56	99.848%	99.820%	
Claims in Process (1)	6.928%	6.768%	213	281	0.135%	0.177%	\$ 4,500,914.77	\$ 5,346,374.08	0.152%	0.180%	
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%	
GRAND TOTAL	5.132%	5.074%	157,650	159,027	100.000%	100.000%	\$ 2,967,809,545.55	\$ 2,964,324,834.64	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 Characteristics by School and Program				
LOAN TYPE	<u>WAC</u>	<u># Loans</u>	<u>\$ Amount</u>	<u>%</u>
- 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>5.074%</u>	<u>159,027</u>	<u>2,964,324,834.64</u>	<u>100.000%</u>
- Total	5.074%	159,027	\$ 2,964,324,834.64	100.000%
SCHOOL TYPE				
	<u>WAC</u>	<u># Loans</u>	<u>\$ Amount</u>	<u>%</u>
-Four Year	8.822%	286	\$ 5,475,995.90	0.185%
-Two Year	8.854%	29	270,019.89	0.009%
-Technical	8.018%	1,591	24,864,522.02	0.839%
-Other	<u>5.041%</u>	<u>157,121</u>	<u>2,933,714,296.83</u>	<u>98.967%</u>
- Total	5.074%	159,027	\$ 2,964,324,834.64	100.000%

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

A	Borrower Interest Accrued During Collection Period	\$	35,238,559.17
B	Interest Subsidy Payments Accrued During Collection Period		1,788,303.01
C	SAP Payments Accrued During Collection Period		14,303,151.25
D	INV Earnings Accrued for Collection Period (all trust accounts except for currency accounts)		685,951.75
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Net Expected Interest Collections	\$	52,015,965.18

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

Ixix-CIB		Ixix-CIB	
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%	3.87000%	5.15000%	3.87000%
0.00000%	0.24750%	0.00000%	0.33030%
4.05000%	4.11750%	5.15000%	4.20030%
n/a	\$ 8,949,686.48	n/a	\$ 8,776,363.51

H Interest Rate Cap Payments Due to the Trust

i	Cap Notional Amount
ii	3M Libor
iii	Cap %
iv	Excess Over Cap (ii-iii)
v	Cap Payments Due to the Trust

CAP	
CAP TERMINATED	
	3.87000%
	5.00000%
	0.00000%
\$	0.00

XI. 2003-10 Accrued Interest Factors

	<u>Accrued Int Factor</u>	<u>Accrual Period</u>	<u>Rate</u>	
A	Class A-1G Interest	0.003188889	11/17/05 - 12/15/05	4.10000%
B	Class A-2 Interest	0.010186944	9/15/05 - 12/15/05	4.03000%
C	Class 3 Interest	0.000000000	9/15/05 - 9/15/06	4.05000%
D	Class 4 Interest	0.000000000	9/15/05 - 9/15/06	5.15000%
E	Class B Interest	0.003173333	11/17/05 - 12/15/05	4.08000%

XII. 2003-10		Inputs From Prior Period		8/31/05				
A	Total Student Loan Pool Outstanding							
i	Portfolio Balance	\$	2,967,809,545.55					
ii	Interest To Be Capitalized		11,388,628.56					
iii	Total Pool	\$	2,979,198,174.11					
iv	Specified Reserve Account Balance		7,532,313.00					
v	Total Adjusted Pool	\$	2,986,730,487.11					
B	Total Note and Certificate Factor		1.000000000					
C	Total Note Balance	\$	3,012,925,000.00					
D								
	Note Balance	09/15/2005	Class A-1A	Class A-1B	Class A-1C	Class A-1D	Class A-1E	Class A-1F
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								
	Note Balance	09/15/2005	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	\$	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					

XIII. 2003-10 Waterfall for Distributions

		<u>Remaining Balance</u>	
	Total Available Funds (Section III-O)	\$ 66,728,209.58	\$ 66,728,209.58
A	Primary Servicing Fees-Current Month	\$ 1,231,065.27	\$ 65,497,144.31
B	Administration Fee	\$ 25,000.00	\$ 65,472,144.31
C	Auction Rate Security and Remarketing Fees		
	i. Broker Dealer Fees Due 12/15/2005	\$ 22,207.50	\$ 65,449,936.81
	ii. Auction Agent Fees Due 12/15/2005	\$ 1,258.42	\$ 65,448,678.39
	iii. Remarketing Fees Due 12/15/2005	\$ 0.00	\$ 65,448,678.39
D	Class A Noteholder's Interest Distribution Amount		
	i Class A-1A due 12/15/2005	\$ 0.00	\$ 65,448,678.39
	ii Class A-1B due 12/15/2005	\$ 0.00	\$ 65,448,678.39
	iii Class A-1C due 12/15/2005	\$ 0.00	\$ 65,448,678.39
	iv Class A-1D due 12/15/2005	\$ 0.00	\$ 65,448,678.39
	v Class A-1E due 12/15/2005	\$ 0.00	\$ 65,448,678.39
	vi Class A-1F due 12/15/2005	\$ 0.00	\$ 65,448,678.39
	vii Class A-1G due 12/15/2005	\$ 318,888.89	\$ 65,129,789.50
	viii Class A-1H due 12/15/2005	\$ 0.00	\$ 65,129,789.50
	ix Class A-2	\$ 4,074,777.78	\$ 61,055,011.72
	x Class A-3 swap payment	\$ 8,949,686.48	\$ 52,105,325.24
	xi Class A-4 swap payment	\$ 8,776,363.51	\$ 43,328,961.73
	xii Swap Termination Payment	\$ 0.00	\$ 43,328,961.73
E	Class B Noteholder's Interest Distribution Amount	\$ 286,710.67	\$ 43,042,251.06
F	Monthly Allocations to Future Distribution and Additional Loan Accounts	\$ 36,190,989.62	\$ 6,851,261.44
G	Noteholder's Principal Distribution Amount Paid *		
	i Class A-1A	\$ 0.00	\$ 6,851,261.44
	ii Class A-1B	\$ 0.00	\$ 6,851,261.44
	iii Class A-1C	\$ 0.00	\$ 6,851,261.44
	iv Class A-1D	\$ 0.00	\$ 6,851,261.44
	v Class A-1E	\$ 0.00	\$ 6,851,261.44
	vi Class A-1F	\$ 0.00	\$ 6,851,261.44
	vii Class A-1G	\$ 0.00	\$ 6,851,261.44
	viii Class A-1H	\$ 0.00	\$ 6,851,261.44
	ix Class A-2	\$ 0.00	\$ 6,851,261.44
	x Class A-3	\$ 0.00	\$ 6,851,261.44
	xi Class A-4	\$ 0.00	\$ 6,851,261.44
H	Aggregate Supplemental Interest Account Deposit	\$ 0.00	\$ 6,851,261.44
I	Investment Reserve Account Required Amount	\$ 0.00	\$ 6,851,261.44
J	Class B Noteholder's Principal Distribution Amount	\$ 0.00	\$ 6,851,261.44
K	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 6,851,261.44
L	Increase to the Required Capitalized Interest Account Balance	\$ 0.00	\$ 6,851,261.44
M	Investment Premium Purchase Account Deposit Amount	\$ 0.00	\$ 6,851,261.44
N	Carryover Servicing Fee	\$ 0.00	\$ 6,851,261.44
O	Class A Auction Rate Noteholder Interest Carryover	\$ 0.00	\$ 6,851,261.44
P	Class B Noteholder Interest Carryover	\$ 0.00	\$ 6,851,261.44
Q	Additional Swap Termination Payments	\$ 0.00	\$ 6,851,261.44
R	Unpaid Remarketing Fees	\$ 0.00	\$ 6,851,261.44
S	Reimbursement for Remarketing Expenses		
	i Remarketing Agents	\$ 0.00	\$ 6,851,261.44
	ii Administrator	\$ 0.00	\$ 6,851,261.44
T	Excess Distribution Certificateholder	\$ 6,851,261.44	\$ 0.00

* Principal allocated 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

A Reserve Account Reconciliation					
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	Ending Reserve Account Balance	\$	7,532,313.00		
B Capitalized Interest Account Required Amount					
i	Beginning of Period Balance	\$	0.00		
ii	Deposits to correct Shortfall	\$	0.00		
iii	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 Account	\$	0.00		
vii	Ending Capitalized Interest Account Balance	\$	0.00		
C Accumulation Account Deposits and Balances			A-2	A-3	A-4
i	Accumulation Account Beginning Balances	\$	0.00	\$ 0.00	\$ 0.00
ii	Deposits for payment on the next reset date		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
iii	Ending Accumulation Account Balances	\$	0.00	\$ 0.00	\$ 0.00
D Supplemental Interest Account Deposits				A-3	A-4
i	Related LIBOR Swap Interest Rate			4.11750%	4.20030%
ii	Investment Rate			<u>2.97000%</u>	<u>2.97000%</u>
iii	Difference			1.14750%	1.23030%
			A-2	A-3	A-4
iv	Supplemental Interest Account Beginning Balances	\$	0.00	\$ 0.00	\$ 0.00
v	Funds Released into Collection Account	\$	0.00	\$ 0.00	\$ 0.00
vi	Number of Days Through Next Reset Date		1,005	1,735	3,561
vii	Supplemental Interest Account Deposit Amounts	\$	0.00	\$ 0.00	\$ 0.00
E Remarketing Fee Account Reconciliation			A-2	A-3	A-4
	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
	Remarketing Account Required Balance	\$	0.00	\$ 0.00	\$ 0.00
	Remarketing Fee Account Balance	\$	0.00	\$ 0.00	\$ 0.00
	Quarterly Funding Amount	\$	0.00	\$ 0.00	\$ 0.00
	Reset Period Target Amount Excess	\$	0.00	\$ 0.00	\$ 0.00
F Investment Premium Purchase Account					
	Balance			N/A	
	Requirement			N/A	
	Eligible Investments Purchase Premium Paid			N/A	
	Funds Released into Collection Account			N/A	
G Investment Reserve Account					
	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	\$ 318,888.89	\$ 0.00	\$ 4,074,777.78	€ -	£ -	\$ 286,710.67
ii	Quarterly Interest Paid	0.00	0.00	0.00	0.00	0.00	0.00	318,888.89	0.00	4,074,777.78	-	-	286,710.67
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	Total Distribution Amount	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 318,888.89	\$ 0.00	\$ 4,074,777.78	€ -	£ -	\$ 286,710.67

B Quarterly Principal Distribution Reconciliation			
i	Notes Outstanding Principal Balance (in USD)	09/15/2005	\$ 3,012,925,000.00
ii	Less Accumulation Account Principal		\$ 0.00
iii	Less Unpaid Future Distribution Principal		\$ 0.00
iv	Total Notes Outstanding (in USD)		\$ 3,012,925,000.00
iv	Adjusted Pool Balance	11/30/2005	\$ 2,984,283,611.65
v	Plus Amounts on Deposit in the Additional Loan Acct		\$ 28,641,388.35
			\$ 3,012,925,000.00
vi	Prior Period Aggregate Collateral Discount Percentage		0.00%
vii	Pool Balance	08/31/2005	\$ 2,979,198,174.11
viii	(vi) * (vii)		0.00
ix	Principal Distribution Amount		\$ 0.00
x	Plus Excess Funds from Prior Collection Periods (ARS Only)		\$ 0.00
xi	Principal Distribution Amount Due		\$ 0.00

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		09/15/2005	12/15/2005	Next ARS Pay Date	Balance	Next Reset
i	A-1A Note Balance	\$ 136,100,000.00	\$ 136,100,000.00	01/09/2006	\$ 136,100,000.00	
	A-1A Note Pool Factor	1.0000000	1.0000000		1.0000000	
ii	A-1B Note Balance	\$ 100,000,000.00	\$ 100,000,000.00	01/11/2006	\$ 100,000,000.00	
	A-1B Note Pool Factor	1.0000000	1.0000000		1.0000000	
iii	A-1C Note Balance	\$ 100,000,000.00	\$ 100,000,000.00	12/16/2005	\$ 100,000,000.00	
	A-1C Note Pool Factor	1.0000000	1.0000000		1.0000000	
iv	A-1D Note Balance	\$ 100,000,000.00	\$ 100,000,000.00	12/21/2005	\$ 100,000,000.00	
	A-1D Note Pool Factor	1.0000000	1.0000000		1.0000000	
v	A-1E Note Balance	\$ 100,000,000.00	\$ 100,000,000.00	12/29/2005	\$ 100,000,000.00	
	A-1E Note Pool Factor	1.0000000	1.0000000		1.0000000	
vi	A-1F Note Balance	\$ 100,000,000.00	\$ 100,000,000.00	01/05/2005	\$ 100,000,000.00	
	A-1F Note Pool Factor	1.0000000	1.0000000		1.0000000	
vii	A-1G Note Balance	\$ 100,000,000.00	\$ 100,000,000.00	12/15/2005	\$ 100,000,000.00	
	A-1G Note Pool Factor	1.0000000	1.0000000		1.0000000	
viii	A-1H Note Balance	\$ 100,000,000.00	\$ 100,000,000.00	12/22/2005	\$ 100,000,000.00	
	A-1H Note Pool Factor	1.0000000	1.0000000		1.0000000	
ix	A-2 Note Balance	\$ 400,000,000.00	\$ 400,000,000.00			09/15/2008
	A-2 Note Pool Factor	1.0000000	1.0000000			
x	A-3 Note Balance	€ 750,000,000.00	€ 750,000,000.00			09/15/2010
	A-3 Note Pool Factor	1.0000000	1.0000000			
xi	A-4 Note Balance	£ 500,000,000.00	£ 500,000,000.00			09/15/2015
	A-4 Note Pool Factor	1.0000000	1.0000000			
xii	B Note Balance	\$ 90,350,000.00	\$ 90,350,000.00	12/15/2005	\$ 90,350,000.00	
	B Note Pool Factor	1.0000000	1.0000000		1.0000000	

XVI. 2003-10 Historical Pool Information

	9/1/05-11/30/05	6/1/05-8/31/05	3/1/05 - 5/31/05	12/01/04-2/28/05	2004 12/1/03-11/30/04	2003 9/30/03-11/30/03
Beginning Student Loan Portfolio Balance	\$2,967,809,545.55	\$2,973,744,711.59	\$2,975,718,791.28	\$2,977,256,369.39	\$2,947,520,720.00	\$2,994,452,790.02
Student Loan Principal Activity						
i Regular Principal Collections	\$ 85,072,351.74	\$ 81,015,350.30	\$ 60,962,179.17	\$ 51,759,643.61	\$ 190,213,101.08	\$ 52,067,686.76
ii Principal Collections from Guarantor	7,720,513.40	7,789,668.49	9,374,149.12	9,128,577.06	22,415,229.47	2,346,148.43
iii Principal Reimbursements	1,243,410.74	1,500,585.69	1,476,988.43	1,576,525.24	4,222,837.45	6,583,910.19
iv Other System Adjustments	0.00	0.00	0.00	0.00	0.00	0.00
v Total Principal Collections	\$ 94,036,275.88	\$ 90,305,604.48	\$ 71,813,316.72	\$ 62,464,745.91	\$ 216,851,168.00	\$ 60,997,745.38
Student Loan Non-Cash Principal Activity						
i Other Adjustments	\$ (4,426.49)	\$ 11,400.10	\$ 197.39	\$ 10,589.45	\$ 249,251.07	\$ 748,113.98
ii Capitalized Interest	(11,020,143.20)	(11,336,244.75)	(10,573,783.99)	(13,930,804.41)	(50,047,883.15)	(14,813,789.34)
iii Total Non-Cash Principal Activity	\$ (11,024,569.68)	\$ (11,324,844.65)	\$ (10,573,586.60)	\$ (13,920,214.96)	\$ (49,798,632.08)	\$ (14,065,675.36)
iv Additional Loan Principal	\$ (79,526,995.29)	\$ (73,045,593.79)	\$ (59,265,650.43)	\$ (47,006,952.84)	\$ (196,788,185.31)	\$ 0.00
(-) Total Student Loan Principal Activity	\$ 3,484,710.91	\$ 5,935,166.04	\$ 1,974,079.69	\$ 1,537,578.11	\$ (29,735,649.39)	\$ 46,932,070.02
Student Loan Interest Activity						
i Regular Interest Collections	\$ 23,583,220.27	\$ 24,388,378.28	\$ 23,987,036.96	\$ 24,039,028.71	\$ 97,058,268.38	\$ 32,099,855.11
ii Interest Claims Received from Guarantors	459,790.54	512,512.00	589,974.00	587,764.69	1,319,979.77	47,331.57
iii Collection Fees/Returned Items	12,890.57	11,697.43	13,685.79	11,629.70	32,681.95	4,793.63
iv Late Fee Reimbursements	312,646.71	304,555.37	312,613.13	302,358.34	1,131,720.62	320,597.48
v Interest Reimbursements	12,547.83	11,897.92	19,115.41	11,674.67	32,193.47	42,334.75
vi Other System Adjustments	0.00	0.00	0.00	0.00	0.00	0.00
vii Special Allowance Payments	12,094,098.09	9,119,291.75	6,986,712.42	3,328,872.22	2,272,392.60	126,647.62
viii Subsidy Payments	1,814,806.57	1,878,446.27	1,889,017.71	1,964,630.61	7,961,150.18	1,273,461.99
ix Total Interest Collections	\$ 38,290,000.58	\$ 36,226,779.02	\$ 33,798,155.42	\$ 30,245,958.94	\$ 109,808,386.97	\$ 33,915,022.15
Student Loan Non-Cash Interest Activity						
i Interest Accrual Adjustment	\$ (239.73)	\$ (4,451.79)	\$ (13.07)	\$ (10,079.17)	\$ 1,685.42	\$ (750,364.95)
ii Capitalized Interest	11,020,143.20	11,336,244.75	10,573,783.99	13,930,804.41	50,047,883.15	14,813,789.34
iii Total Non-Cash Interest Adjustments	\$ 11,019,903.47	\$ 11,331,792.96	\$ 10,573,770.92	\$ 13,920,725.24	\$ 50,049,568.57	\$ 14,063,424.39
Total Student Loan Interest Activity	\$ 49,309,904.05	\$ 47,558,571.98	\$ 44,371,926.34	\$ 44,166,684.18	\$ 159,857,955.54	\$ 47,978,446.54
(=) Ending Student Loan Portfolio Balance	\$ 2,964,324,834.64	\$ 2,967,809,545.55	\$ 2,973,744,711.59	\$ 2,975,718,791.28	\$ 2,977,256,369.39	\$ 2,947,520,720.00
(+) Interest to be Capitalized	\$ 12,426,464.01	\$ 11,388,628.56	\$ 12,080,287.96	\$ 10,631,634.04	\$ 12,834,885.37	\$ 13,803,575.07
(-) TOTAL POOL	\$ 2,976,751,298.65	\$ 2,979,198,174.11	\$ 2,985,824,999.55	\$ 2,986,350,425.32	\$ 2,990,091,254.76	\$ 2,961,324,295.07
(+) Reserve Account Balance	\$ 7,532,313.00	\$ 7,532,313.00	\$ 7,532,313.00	\$ 7,532,313.00	\$ 7,532,313.00	\$ 7,532,313.00
(=) Total Adjusted Pool	\$ 2,984,283,611.65	\$ 2,986,730,487.11	\$ 2,993,357,312.55	\$ 2,993,882,738.32	\$ 2,997,623,567.76	\$ 2,968,856,608.07