SLM Student Loan Trust 2003-10

Quarterly Servicing Report Report Date:

Report Date: 11/30/2005 Collection Period: 9/1/05-11/30/05

	Stu	dent Loan Portfolio	Characteristics		08/31/2005	П	Activity		11/30/2005
	i	Portfolio Balance			\$ 2,967,809,545.55	1	(\$3,484,710.91)	\$	2,964,324,834.64
	ii 	Interest to be Capit	alized		11,388,628.56				12,426,464.01
	iii	Total Pool			\$ 2,979,198,174.11	•		\$	2,976,751,298.65
	iv	Specified Reserve			7,532,313.00 \$ 2,986,730,487.11			s	7,532,313.00
	v vi	Total Adjusted Po Additional Loan Acc			\$ 2,986,730,487.11 26,194,512.89			Þ	2,984,283,611.65 28,641,388.35
	vii	Total Loan Related			\$ 3,012,925,000.00	-		\$	3,012,925,000.00
	VII	Total Loan Related	d Assets		\$ 3,012,925,000.00			ð	3,012,925,000.00
	i	Weighted Average			5.132%				5.074%
	ii	Weighted Average	Remaining Term		259.94				258.91
	iii	Number of Loans			157,650				159,027
	iv	Number of Borrowe			96,255				96,860
	٧		ding Principal Balance -		\$ 465,229,189.37			\$	438,453,796.44
	vi	Aggregate Outstan	ding Principal Balance -	· CP	\$ 2,513,968,984.74	<u> </u>		\$	2,538,297,502.21
	Note	es and Certificates		Spread	Exchange Rate		Balance 9/15/05		Balance 12/15/05
	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 vi	A-1E Notes	78442GJA5	ARS	1.0000	\$	100,000,000.00	\$	100,000,000.00
	vii	A-1F Notes A-1G Notes	78442GJB3 78442GJC1	ARS ARS	1.0000 1.0000	\$	100,000,000.00	\$	100,000,000.00
	viii	A-1G Notes A-1H Notes	78442GJC1 78442GJD9	ARS	1.0000	\$	100,000,000.00	\$	100,000,000.00 100.000.000.00
	ix	A-1H Notes A-2 Notes	78442GJE7	0.160%	1.0000	\$	400,000,000.00	\$	400,000,000.00
	×	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
	_								
	Auci	tion Rate Security Pr A-1A Notes	rincipal Allocated But 78442GHW9	Not Distributed		\$	09/15/2005 0.00	\$	12/15/2005
	ľ,	A-1A Notes A-1B Notes	78442GHX7			\$	0.00	\$	0.00
	 	A-1B Notes A-1C Notes	78442GHX7 78442GHY5			ş S		s s	0.00
	iv	A-1C Notes A-1D Notes	78442GHY5 78442GHZ2			\$	0.00	s s	0.00
	IV.		78442GHZ2 78442GJA5			\$ \$	0.00	s s	0.00
	. ·	A-1E Notes				-		-	
	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
	Res	erve Account					09/15/2005		12/15/2005
							0.25%		0.25%
	i	Required Reserve				_	7,532,313.00	\$	7,532,313.00
	i ii					\$		\$	3,012,925.00
	i ii iii	Required Reserve	Acct Balance (\$)			\$	3,012,925.00		
	i ii iii iv	Required Reserve	Acct Balance (\$) loor Balance (\$)				3,012,925.00 7,532,313	\$	7,532,313
	iv	Required Reserve A Specified Reserve A Reserve Account F	Acct Balance (\$) loor Balance (\$)			\$		\$	7,532,313 12/15/2005
	iv	Required Reserve A Specified Reserve A Reserve Account F Current Reserve Ac	Acct Balance (\$) Floor Balance (\$) Cct Balance (\$)			\$	7,532,313	\$	
	iv	Required Reserve A Specified Reserve A Reserve Account F Current Reserve Ac	Acct Balance (\$) cloor Balance (\$) cct Balance (\$)			\$ \$	7,532,313 09/15/2005		12/15/2005
	iv	Required Reserve Acserve Account F Current Reserve Accounts Remarketing Fee A	Acct Balance (\$) cot Balance (\$) cot Balance (\$) Account t Account			\$ \$	7,532,313 09/15/2005 0.00	\$	12/15/2005
	iv Othe i	Required Reserve A Specified Reserve . Reserve Account F Current Reserve Ac P Accounts Remarketing Fee A Capitalized Interest Supplemental Inter	Acct Balance (\$) cot Balance (\$) cot Balance (\$) Account t Account tition Account (A-2) est Account (A-2)			\$ \$	7,532,313 09/15/2005 0.00 0.00 0.00 0.00	\$ \$ \$ \$	12/15/2005 0.00 0.00 0.00 0.00 0.00
	iv Othe i ii	Required Reserve A Specified Reserve A Reserve Account F Current Reserve Ac Remarketing Fee A Capitalized Interest Principal Accumula Supplemental Inter Principal Accumula	Acct Balance (\$) iloor Balance (\$) cct Balance (\$) Account t Account tion Account (A-2) est Account (A-2) tion Account (A-3)			\$ \$ \$ \$ \$	7,532,313 09/15/2005 0.00 0.00 0.00 0.00 0.00 0.00	\$ \$ \$ \$	12/15/2005 0.00 0.00 0.00 0.00 0.00
	Other i ii iii iv i	Required Reserve A Specified Reserve . Reserve Accounts Courrent Reserve Accounts Remarketing Fee A Capitalized Interest Principal Accumula Supplemental Inter Principal Accumula Supplemental Inter	Acct Balance (\$) ioor Balance (\$) oct Balance (\$) Account t Account (A-2) est Account (A-2) ioon Account (A-3) est Account (A-3)			\$ \$ \$ \$ \$ \$	7,532,313 09/15/2005 0.00 0.00 0.00 0.00 0.00 0.00	\$ \$ \$ \$ \$	12/15/2005 0.00 0.00 0.00 0.00 0.00 0.00
	iv Othe i ii	Required Reserve A Specified Reserve Account F Current Reserve Ac P Accounts Remarketing Fee A Capitalized Interest Principal Accumula Supplemental Inten Principal Accumula Supplemental Inten Principal Accumula	Acct Balance (\$) loor Balance (\$) cct Balance (\$) Account t Account tion Account (A-2) est Account (A-3) est Account (A-3) est Account (A-4)			\$ \$ \$ \$ \$	7,532,313 09/15/2005 0.00 0.00 0.00 0.00 0.00 0.00	\$ \$ \$ \$	12/15/2005 0.00 0.00 0.00 0.00 0.00 0.00 0.00
	Other i ii iii iv i	Required Reserve A Specified Reserve A Reserve Account F Current Reserve Ac Accounts Remarketing Fee A Capitalized Interest Principal Accumula Supplemental Inter Principal Accumula Supplemental Inter Principal Accumula Supplemental Inter Principal Accumula Fulture Distribution	Acct Balance (\$) loor Balance (\$) oct Balance (\$) oct Balance (\$) Account Account (A-2) est Account (A-2) tion Account (A-3) tion Account (A-3) est Account (A-4) est Account (A-4) est Account (A-4)			\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	7,532,313 09/15/2005 0.00 0.00 0.00 0.00 0.00 0.00 0.00	\$ \$ \$ \$ \$ \$ \$ \$ \$	12/15/2005 0.00 0.00 0.00 0.00 0.00 0.00 0.00 13,149,871.19
	Other i ii iii iv i	Required Reserve A Specified Reserve A Reserve Account F Current Reserve Ac Ar Accounts Remarketing Fee A Capitalized Interest Principal Accumula Supplemental Inter Principal Accumula Supplemental Inter Future Distribution Investment Reserve	Acct Balance (\$) loor Balance (\$) cct Balance (\$) Account It Account It Account (A-2) est Account (A-3) est Account (A-3) est Account (A-4) est Account (A-4) est Account (A-4)			\$ \$ \$ \$ \$ \$ \$ \$ \$	7,532,313 09/15/2005 0.00 0.00 0.00 0.00 0.00 0.00 0.00	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	12/15/2005 0.00 0.00 0.00 0.00 0.00 0.00 0.00 13,149,871.19 0.00
	Other i ii iii iv i	Required Reserve A Specified Reserve A Reserve Account F Current Reserve Ac Ar Accounts Remarketing Fee A Capitalized Interest Principal Accumula Supplemental Inter Principal Accumula Supplemental Inter Future Distribution Investment Reserve	Acct Balance (\$) loor Balance (\$) oct Balance (\$) oct Balance (\$) Account Account (A-2) est Account (A-2) tion Account (A-3) tion Account (A-3) est Account (A-4) est Account (A-4) est Account (A-4)			\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	7,532,313 09/15/2005 0.00 0.00 0.00 0.00 0.00 0.00 0.00	\$ \$ \$ \$ \$ \$ \$ \$ \$	12/15/2005 0.00 0.00 0.00 0.00 0.00 0.00 0.00 13,149,871.19
	Other i ii iii iv iii iv i ii v	Required Reserve A Specified Reserve A Reserve Account F Current Reserve Ac Cartent Reserve Ac Capitalized Interest Principal Accumula Supplemental Inter Principal Accumula Supplemental Inter Frincipal Accumula Supplemental Inter Interest Supplemental Interest Investment Premium Structure Supplemental Interest Investment Premium Investmen	Acct Balance (\$) loor Balance (\$) cct Balance (\$) Account It Account (A-2) est Account (A-2) est Account (A-3) est Account (A-3) est Account (A-4) est Account (A-4) m Purchase Account m Purchase Account			\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	7,532,313 09/15/2005 0.00 0.00 0.00 0.00 0.00 0.00 11,988,495.00 0.00 0.00 0.00	5 5 5 5 5 5 5 5 5 5 5	12/15/2005 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 13,149,871.19 0.00 0.00
	Other i ii iii iv iii iv i ii v	Required Reserve A Specified Reserve Account F Current Reserve Account F Current Reserve Accounts Remarketing Fee A Capitalized Interest Principal Accumula Supplemental Inter Future Distribution Investment Reserve Investment Premiurative Distribution Investment Premiurative Distribution Investment Premiurative Distribution Investment Reserve Investment Premiurative Distribution Investment Pr	Acct Balance (\$) loor Balance (\$) cct Balance (\$) cct Balance (\$) Account tition Account (A-2) est Account (A-2) est Account (A-3) est Account (A-3) est Account (A-4) Account e Account m Purchase Account Assets			\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	7,532,313 09/15/2005 0.00 0.00 0.00 0.00 0.00 0.00 0.00	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	12/15/2005 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 13,149,871.19 0.00 0.00 12/15/2005 3,012,925,000.00
	Other i ii iii iv iii iv i ii iv	Required Reserve A Specified Reserve A Reserve Account F Current Reserve Ac TACCOUNTS Remarketing Fee A Capitalized Interest Principal Accumula Supplemental Inter Inture Distribution Investment Reserv Investment Premiur Total Loan Related Total S equivalent N	Acct Balance (\$) loor Balance (\$) cct Balance (\$) cct Balance (\$) Account tition Account (A-2) est Account (A-2) est Account (A-3) est Account (A-3) est Account (A-4) Account e Account m Purchase Account Assets			\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	7,532,313 09/15/2005 0.00 0.00 0.00 0.00 0.00 0.00 0.00	s s s s s s s s s s s	12/15/2005 0.00 0.00 0.00 0.00 0.00 0.00 0.00 13,149,871.19 0.00 0.00 12/15/2005 3,012,925,000.00 3,012,925,000.00
	Other i ii iii iv iii iv i ii iv	Required Reserve A Specified Reserve Account F Current Reserve Account F Current Reserve Accounts Remarketing Fee A Capitalized Interest Principal Accumula Supplemental Inter Future Distribution Investment Reserve Investment Premiurative Distribution Investment Premiurative Distribution Investment Premiurative Distribution Investment Reserve Investment Premiurative Distribution Investment Pr	Acct Balance (\$) loor Balance (\$) cct Balance (\$) cct Balance (\$) Account tition Account (A-2) est Account (A-2) est Account (A-3) est Account (A-3) est Account (A-4) Account e Account m Purchase Account Assets			\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	7,532,313 09/15/2005 0.00 0.00 0.00 0.00 0.00 0.00 0.00	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	12/15/2005 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 13,149,871.19 0.00 0.00 12/15/2005 3,012,925,000.00

03-10) Trans	actions from:	09/01/2005	through		11/30/2005
Α	Studer	nt Loan Principal Activi	tv.			
,,	i	Regular Principal Co	-		\$	85,072,351.74
	ii	Principal Collections			•	7,720,513.40
	iii	Principal Reimburse				1,243,410.74
	iv	Other System Adjus				0.00
	v	Total Principal Coll			\$	94,036,275.88
В	Studer	nt Loan Non-Cash Princ	ipal Activity			
	i	Other Adjustments			\$	(4,426.48
	ii	Capitalized Interest				(11,020,143.20
	iii	Total Non-Cash Pri	ncipal Activity		\$	(11,024,569.68
С	Additio	onal Loan Principal		\$	(79,526,995.29	
D	Total S	Student Loan Principal		\$	3,484,710.91	
F	Studer	nt Loan Interest Activity				
	i	Regular Interest Col			\$	23,583,220.27
	ii	-	eived from Guarantors			459,790.54
	iii	Collection Fees/Retu	irned Items			12,890.57
	iv	Late Fee Reimburse	ments			312.646.71
	v	Interest Reimbursen	nents			12,547.83
	vi	Other System Adjust	ments			0.00
	vii	Special Allowance P	ayments			12,094,098.09
	viii	Subsidy Payments				1,814,806.57
	ix	Total Interest Colle	ctions		\$	38,290,000.58
F	Studer	nt Loan Non-Cash Inter	est Activity			
	i	Interest Accrual Adju	stment		\$	(239.73
	ii	Capitalized Interest				11,020,143.20
	iii	Total Non-Cash Int	erest Adjustments		\$	11,019,903.47
					\$	(215,043.98
G	Additio	onal Loan Accrued Inte	est			
G H		onal Loan Accrued Interstate			\$	49,094,860.07
	Total S		ctivity		\$	49,094,860.07

Principal Payments Received \$ 37,449,348.71	3-10	Collection Account Activity 09/01/2005	through	11/30/2005
Principal Payments Received \$ 37,449,348.71				
ii Consolidation Principal Payments 55,343,516.43 iii Reimbursements by Seler 0.000 v Reimbursements by Servicer 0.000 v Reimbursements by Servicer 1.243.41073 v Re-purchased Principal 1.243.41073 vi Total Principal Collections 5 94,036,275.88 Interest Collections	A	-		07.440.040.74
			\$	
V Borrower Benefits Reimbursed 0.00 V Reimbursements by Servicer 1.2443-10.75 V Re-purchased Principal 1.243-10.75 V Re-purchased Principal 1.243-10.75 V Total Principal Collections 3 94,036,275.88 Interest Collections 3 37,309,725.96 I Interest Payments Received 3 37,309,725.96 I Consolidation Interest Payments 642,188,52 II Reimbursements by Seller 0.00 V Reimbursements by Seller 0.00 V Reimbursements by Seller 0.00 V Reimbursements by Servicer 8,122.67 V Re-purchased Interest 4,425.16 V Reimbursements by Servicer 3,12,645.71 V Repurchased Interest 3,22,607.00 V Reimbursements 12,890.57 V Repurchased Interest 3,32,290,000.58 V Repurchased Interest 3,32,290,000.58 V Repurchased Interest 3,32,290,000.58 V Repurchased Interest 3,000.58 V Repurchased Interest 3,000.58 V Reserves in Excess of Reserve Requirement 5,000.58 D Reserves in Excess of Reserve Requirement 5,000 Reserves in Excess of Reserves Requirement 5,000 Reserves		., ., ., .,		
V Reimbursements by Servicer 0.00		· ·		
Nepurchased Principal 1.243.410.74 \$ 94.036,275.88				
Interest Collections				
i Interest Payments Received \$ 37,309,725.96 ii Consolidation Interest Payments 642,199.52 642,199.		·	\$	94,036,275.88
i Interest Payments Received \$ 37,309,725.96 ii Consolidation Interest Payments 642,199.52 642,199.	В	Interest Collections		
			\$	37,309,725.95
iv Borrower Benefits Reimbursed 0.00 v Reimbursements by Servicer 8.1,122 67 vi Re-purchased Interest 4.425.16 vi Re-purchased Interest 12,890.57 vii Collection Fees/Returned Items 12,890.57 viii Late Fees 312,646.71 iv Total Interest Collections \$ 38,290,000.58 C Yield Adjustment Reimbursements \$ 535,585.10 Reserves in Excess of Reserve Requirement \$ 0.00 Reserves in Excess of Reserve Requirement \$ 0.00 F Reset Period Target Amount Excess \$ 0.00 F Reset Period Target Amount Excess \$ 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 G Amount Borrowed from Next Collection Period \$ 0.00 G Gross Swap Receipts (USD) \$ 0.00 K Interest Rate Cap Proceeds \$ 0.00 K Interest Rate Cap Proceeds \$ 0.00 M Other Deposits \$ 0.00 M Other Deposits \$ 0.00 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 \$ (24,160,228.45 iii Funds Released from the Future Distribution Account \$ (24,160,228.45 iii Funds Released from the Future Distribution Account \$ (39,147,796.30 O		ii Consolidation Interest Payments		642,189.52
v Reimbursements by Servicer 8,122.67 vi Re-purchased Interest 4,425.16 vii Collection Fees/Returned Items 12,290.57 viii Late Fees 312,646.71 ix Total Interest Collections \$ 38,290,000.58 C Yield Adjustment Reimbursements \$ 535,585.10 D Reserve Account Deposit Used \$ 0.00 F 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 H Administrator Account Investment Income \$ 0.00 J Gross Swap Receipts (USD) \$ 0.00 K Interest Rate Cap Proceeds \$ 0.00 K Interest Rate Cap Proceeds \$ 0.00 M Other Deposits \$ 0.00 N TOTAL COLLECTION ACCOUNT ACTIVITY \$ 133,547,813.31 L Funds Released from the Future Distribution Account \$ (24,160,228.45) v		iii Reimbursements by Seller		0.00
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 Reserve Account Investment Income \$ 685,951.75 G Trust Account Investment Income \$ 0.00 H Administrator Account Investment Income \$ 0.00 H Administrator Account Investment Income \$ 0.00 J Gross Swap Receipts (USD) \$ 0.00 K Interest Rate Cap Proceeds \$ 0.00 K Interest Rate Cap Proceeds \$ 0.00 M Other Deposits \$ 0.00 M Other Deposits \$ 0.00 N TOTAL COLLECTION ACCOUNT ACTIVITY \$ 133,547,813.31 L Existence of the Future Distribution Account \$ (24,160,228.45) ii		iv Borrower Benefits Reimbursed		0.00
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 H 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 ii Funds R		v Reimbursements by Servicer		8,122.67
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 H Administrator Account Investment Income \$ 0.00 H Amount Borrowed from Next Collection Period \$ 0.00 H Interest Rate Cap Proceeds \$ 0.00 K Interest Rate Cap Proceeds \$ 0.00 M Other Deposits \$ 0.00 M Other Deposits \$ 0.00 M Other Deposits \$ 0.00 N TOTAL COLLECTION ACCOUNT ACTIVITY \$ 133,547,813.31 LESS FUNDS PREVIOUSLY REMITTED: \$ (7,714,640.05 ii Funds Released from the Future Distribution Account \$ (24,160,228.42 iii		vi Re-purchased Interest		4,425.16
Total Interest Collections \$ 38,290,000.58		vii Collection Fees/Returned Items		12,890.57
Reserves in Excess of Reserve Requirement Reserve Account Deposit Used Reserve Account Deposit Used Reserve Account Investment Income Administrator Account Investment Income Amount Borrowed from Next Collection Period Gross Swap Receipts (USD) K Interest Rate Cap Proceeds Funds Released from Other Accounts Other Deposits TOTAL COLLECTION ACCOUNT ACTIVITY LESS FUNDS PREVIOUSLY REMITTED: i Consolidation Loan Rebate Fees ii Funds Allocated to the Future Distribution Account iv Funds Released from the Future Distribution Account iv Funds transferred to the Aditional Loan Account for Funds Released from the Future Distribution Acco		viii Late Fees		312,646.71
Reserve Reserve Reserve Requirement \$ 0.00		ix Total Interest Collections	\$	38,290,000.58
Reserve Account Deposit Used Reset Period Target Amount Excess S. 0.00 Trust Account Investment Income \$ 685,951.75 H Administrator Account Investment Income \$ 0.00 Amount Borrowed from Next Collection Period \$ 0.00 Gross Swap Receipts (USD) \$ 0.00 K Interest Rate Cap Proceeds \$ 0.00 Other Deposits \$ 0.00 Other Deposits \$ 0.00 TOTAL COLLECTION ACCOUNT ACTIVITY LESS FUNDS PREVIOUSLY REMITTED: i Consolidation Loan Rebate Fees ii Funds Allocated to the Future Distribution Account iii Funds Released from the Future Distribution Account iv Funds transferred to the Aditional Loan Account for Funds Transferred to the Aditional Loan Account TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT Servicing Fees Due for Current Period \$ 1,231,065.27 Carryover Servicing Fees Due \$ 0.00 Administration Fees Due \$ 25,000.00	С	Yield Adjustment Reimbursements	\$	535,585.10
F Reset Period Target Amount Excess \$ 0.00 G Trust Account Investment Income \$ 685,951.75 H Administrator Account Investment Income \$ 0.00 Amount Borrowed from Next Collection Period \$ 0.00 Gross Swap Receipts (USD) \$ 0.00 K Interest Rate Cap Proceeds \$ 0.00 C Funds Released from Other Accounts \$ 0.00 Other Deposits \$ 0.00 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 \$ (59,147,796.30) TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT \$ 66,728,209.58 P Servicing Fees Due for Current Period \$ 1,231,065.27 C Carryover Servicing Fees Due \$ 0.00 R Administration Fees Due \$ 25,000.00	D	Reserves in Excess of Reserve Requirement	\$	0.00
Trust Account Investment Income Administrator Account Investment Income Amount Borrowed from Next Collection Period Gross Swap Receipts (USD) K Interest Rate Cap Proceeds Funds Released from Other Accounts M Other Deposits TOTAL COLLECTION ACCOUNT ACTIVITY LESS FUNDS PREVIOUSLY REMITTED: Consolidation Loan Rebate Fees Funds Allocated to the Future Distribution Account Funds Released from the Future Distribution Account Funds Released from the Aditional Loan Account Total Collection Colle	E	Reserve Account Deposit Used	\$	0.00
Trust Account Investment Income Administrator Account Investment Income Amount Borrowed from Next Collection Period Gross Swap Receipts (USD) K Interest Rate Cap Proceeds Funds Released from Other Accounts M Other Deposits S 0.00 TOTAL COLLECTION ACCOUNT ACTIVITY LESS FUNDS PREVIOUSLY REMITTED: i Consolidation Loan Rebate Fees ii Funds Allocated to the Future Distribution Account iii Funds Released from the Future Distribution Account iii Funds Released from the Future Distribution Account iv Funds transferred to the Aditional Loan Account 5 (24,160,228.42 iii Funds Released from the Future Distribution Account iv Funds transferred to the Aditional Loan Account 5 (59,147,796.30 TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT S 66,728,209.56 C Carryover Servicing Fees Due Administration Fees Due \$ 0.00 Administration Fees Due \$ 25,000.00	F	Reset Period Target Amount Excess	\$	0.00
Administrator Account Investment Income Amount Borrowed from Next Collection Period Gross Swap Receipts (USD) K Interest Rate Cap Proceeds Funds Released from Other Accounts M Other Deposits TOTAL COLLECTION ACCOUNT ACTIVITY LESS FUNDS PREVIOUSLY REMITTED: i Consolidation Loan Rebate Fees ii Funds Allocated to the Future Distribution Account iv Funds Released from the Future Distribution Account v Funds transferred to the Aditional Loan Account for Funds Transferred to the Aditional Loan Account Servicing Fees Due for Current Period Administration Fees Due Administration Fees Due \$ 25,000.00	G	Trust Account Investment Income	s	685 951 75
Amount Borrowed from Next Collection Period \$ 0.00 Gross Swap Receipts (USD) \$ 0.00 K Interest Rate Cap Proceeds \$ 0.00 Description of the Accounts \$ 0.00 Other Deposits \$ 0.00 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 \$ (24,160,228.42) iii Funds Released from the Future Distribution Account \$ (24,160,228.42) iii Funds Released from the Aditional Loan Account \$ (59,147,796.30) TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT \$ 66,728,209.88 P Servicing Fees Due for Current Period \$ 1,231,065.27 C Carryover Servicing Fees Due \$ 0.00 R Administration Fees Due \$ 25,000.00		Administrator Account Investment Investment		
Gross Swap Receipts (USD) K Interest Rate Cap Proceeds L Funds Released from Other Accounts M Other Deposits S 0.00 TOTAL COLLECTION ACCOUNT ACTIVITY LESS FUNDS PREVIOUSLY REMITTED: i Consolidation Loan Rebate Fees ii Funds Allocated to the Future Distribution Account iii Funds Released from the Future Distribution Account iv Funds transferred to the Aditional Loan Account 5 (24,160,228.42 iii Funds TRANSFERRED TO COLLECTION ACCOUNT 5 (59,147,796.30 TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT 5 (60,728,209.56) C Carryover Servicing Fees Due 5 0.00 R Administration Fees Due 5 25,000.00			,	
K Interest Rate Cap Proceeds \$ 0.00 L Funds Released from Other Accounts \$ 0.00 M Other Deposits \$ 0.00 TOTAL COLLECTION ACCOUNT ACTIVITY \$ 133,547,813.31 LESS FUNDS PREVIOUSLY REMITTED: i Consolidation Loan Rebate Fees 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 Aditional Loan Account \$ (59,147,796.30) TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT \$ 66,728,209.58 P Servicing Fees Due for Current Period \$ 1,231,065.27 C Carryover Servicing Fees Due \$ 0.00 R Administration Fees Due \$ 25,000.00	ı	Amount Borrowed from Next Collection Period	\$	0.00
L Funds Released from Other Accounts \$ 0.00 M Other Deposits \$ 0.00 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 Aditional Loan Account \$ (59,147,796.30 TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT \$ 66,728,209.56	J	Gross Swap Receipts (USD)	\$	0.00
Other Deposits \$ 0.00 N TOTAL COLLECTION ACCOUNT ACTIVITY LESS FUNDS PREVIOUSLY REMITTED: i Consolidation Loan Rebate Fees ii Funds Allocated to the Future Distribution Account iii Funds Released from the Future Distribution Account iv Funds transferred to the Aditional Loan Account 5 (59,147,796.30 TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT Servicing Fees Due for Current Period Carryover Servicing Fees Due Administration Fees Due \$ 25,000.00	K	Interest Rate Cap Proceeds	\$	0.00
TOTAL COLLECTION ACCOUNT ACTIVITY i Consolidation Loan Rebate Fees ii Funds Allocated to the Future Distribution Account iii Funds Released from the Future Distribution Account iv Funds transferred to the Aditional Loan Account v Funds transferred to the Aditional Loan Account s 69,147,796.30 TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT Servicing Fees Due for Current Period Servicing Fees Due for Current Period Administration Fees Due Servicing Fees Due	L	Funds Released from Other Accounts	\$	0.00
Consolidation Loan Rebate Fees \$ (7,714,640.05	M	Other Deposits	\$	0.00
Consolidation Loan Rebate Fees \$ (7,714,640.05	N	TOTAL COLLECTION ACCOUNT ACTIVITY	s	133 547 813 31
ii Funds Allocated to the Future Distribution Account iii Funds Released from the Future Distribution Account iv Funds transferred to the Aditional Loan Account 5 (24,160,228.42 iii Funds Released from the Future Distribution Account 5 (24,160,228.42 5 (24,160,228.42 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,			•	100,011,010.01
ii Funds Allocated to the Future Distribution Account iii Funds Released from the Future Distribution Account iv Funds transferred to the Aditional Loan Account 5 (24,160,228.42 iii Funds Released from the Future Distribution Account 5 (24,160,228.42 5 (24,160,228.42 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,228 6 (24,160,		i Consolidation Loan Rebate Fees	s	(7,714,640.05)
iii Funds Released from the Future Distribution Account \$ 24,203,061.04 iv Funds transferred to the Aditional Loan Account \$ (59,147,796.30) TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT \$ 66,728,209.58 P Servicing Fees Due for Current Period \$ 1,231,065.27 C Carryover Servicing Fees Due \$ 0.00 R Administration Fees Due \$ 25,000.00				(24,160,228.42)
iv Funds transferred to the Aditional Loan Account \$ (59,147,796.30) 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		iii Funds Released from the Future Distribution Account	\$	24,203,061.04
P Servicing Fees Due for Current Period \$ 1,231,065.27 C Carryover Servicing Fees Due \$ 0.00 R Administration Fees Due \$ 25,000.00				(59,147,796.30)
Carryover Servicing Fees Due \$ 0.00 R Administration Fees Due \$ 25,000.00	0	TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT	\$	66,728,209.58
Carryover Servicing Fees Due \$ 0.00 R Administration Fees Due \$ 25,000.00				
R Administration Fees Due \$ 25,000.00	Р	-		
	Q		·	0.00
S Aggregate Swap Fees Due \$ 0.00			·	
Total Fees Due for Period \$ 1,256,065.27	S T		<u> </u>	1,256,065.27

Α	Loans Sold to the Trust	During Collection Period							
		Principal	Inter	est to be Capitalized		Accrued Interest		Total	
	September-05	•		0.00	¢	60.900.49	¢	24,079,758.21	
	October-05			0.00		66,761.56		20,560,960.94	
	November-05	, . ,		0.00		87,381.93		35,101,320.12	
В	Purchase Price of Loan	s Sold to the Trust							
		Principal	Inter	est to be Capitalized		Accrued Interest		Total	
	September-05	5 \$ 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	5 \$ 35,013,938.19	\$	0.00	\$	87,381.93	\$	35,101,320.12	
	Prior Period Aggregate C	ollateral Discount Percenta	je					0.00%	
	Pool Balance							\$2,976,751,298.65	
С	Aggregate Collateral Di	scount Percentage Currer	t Period					0.000%	
D	Additional Loan Accoun	nt 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 t	o Collection					0.00	
	v .	Additions this Distribution		12/15/2005			•	23,041,118.43	
	vi	Ending Balance					\$	28,641,388.35	
E	Principal Distribution C	alculation*							
	i	Aggregate Outstanding Ba		otes			\$	3,012,925,000.00	
	ii	Balance in Accumulation A	ccounts				\$	0.00	
	iii	(i - ii)					\$	3,012,925,000.00	
	iv	Adjusted Pool Balance					\$	2,984,283,611.65	
	V	Balance in Additional Loar	Account				\$	28,641,388.35	
	vi	iv+v					\$	3,012,925,000.00	
	vii	Principal Distribution Amo					\$	0.00	

V. 2003-10	Triggers and Tests					
Α	Excess Spread Test					
	Asset Yield				54 000 040 40	
		i ii	Accrued Interest	\$	51,330,013.43	
		iii	Supplemental Interest Account Balances Investment Income		0.00	
		iv	Trust Expenses		685,951.75 11,447,008.79	
		v	Total (i + ii + iii - iv)	\$	40,568,956.39	
		•	Total (1 · II · III - IV)	*	-10,000,000.00	
		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 x	Prior Period Pool Balances Prior Period Aggregate Collateral Discount Percentage	\$	2,979,198,174.11 0.00%	
		xi	(vi + vii + viii) - (ix * x)	\$	3,012,925,000.00	
		xii xiii	# of days in year # of days since last quarterly dist date		360 da 91 da	
		XIII	Day Count Factor		3.96	iys
			.,			
		XV	Asset Yield		5.33%	
	Weighted Ave Jates of Data					
	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 v	A-1D Notes A-1E Notes	\$ \$	899,888.88 903,777.78	
		vi	A-1F Notes	\$	912,333.33	
		vii	A-1G Notes	\$	1,210,222.22	
		viii	A-1H Notes	\$	913,472.22	
		ix x	A-2 Notes A-3 Notes	\$ \$	4,074,777.78 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	\$	418,977.52	
		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		4.19%	
		AVII	Weighted Average interest Nate	_	4.1070	
	Excess Sp				1.14%	
	Excess Sp	oread is > .15%	, therefore, Excess Spread Test is satisfied.			
В	Liquidity Coverage Ratio and Revo	lving Liquidity	Test		11/30/05	
			B: : 1 11 10 11 11		400 000 070 40	
		i ii	Principal and Interest Collected Supplemental Interest Account Balances	\$	132,326,276.46 0.00	
		iii	Investment Income		685,951.75	
		iv	Trust Expenses		11,447,008.79	
		V	(i + ii + iii - iv)	\$	121,565,219.42	
		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)		34,045,004.28	
	Liquidity 0	Coverage Ratio			357.072%	
	K. I. I		6 d 1 222 F 1 2 d 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
	if the Liquidity Coverage Ratio is is	ess than 150%	after the June 2005 distribution, all additional loans must be in A	Active Re	epayment status	
	Capitalized Interest Account			1	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	
С	Parity Test				12/15/05	
J	Turky rest				12/10/00	
		i	Adjusted Pool Balance	\$	2,984,283,611.65	
		ii iii	Pool Balance Aggregate Collateral Discount Percentage	\$	2,976,751,298.65 0.00%	
		iv	Additional Loan Account Balance	\$	28,641,388.35	
		v	Investment premium purchase account	\$	0.00	
		vi viii	Investment Reserve Account (i - (ii * iii) + iv + v + vi)	\$	3,012,925,000.00	
		VIII	(1 - (11 111) T IV T V T VI)		3,012,923,000.00	
		ix	Aggregate O/S Principal bal of Class A notes	\$	2,922,575,000.00	
		X vi	Accumulation Account Balances Amounts Allocated to FDA for ARS Principal	\$	0.00	
		xi xii	(ix - x - xi)	<u>\$</u> \$	0.00 2,922,575,000.00	
				_		
	Parity Tes	t			103.091%	
D	Revolving Period End Date			s	September 15, 2010	

Α	Accou	nt Reconciliation			
	i	Beginning Balance 09/15/20	05	\$	11,988,495.00
	ii	Total Allocations for Distribution Period (to future distribution acc	ount)	\$	24,160,228.42
	iii	Total Payments for Distribution Period (from future distribution a	count)	\$	(11,945,662.38)
	iv	Adjustment for Rounding		\$	0.00
	v	Funds Released to the Collection Account (from future distribution	on account)	\$	(24,203,061.04)
	vi	Total Balance Prior to Current Month Allocations		\$	0.00
	vii	Ending Balance 12/15/20	05	\$	13,149,871.19
В	Month	y Allocations to the Future Distribution Account			
	Monthl	y Allocation Date 09/15/20	05		
	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			369,595.33
	vi	Total Allocations		\$	11,988,495.00
	Monthl	y Allocation Date 10/17/20	05		
	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			334,581.86
	vi	Total Allocations		\$	11,749,588.86
	Monthl	y Allocation Date 11/15/20	05		
	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			374,955.87
	vi	Total Allocations		\$	12,410,639.56
С	Total F	uture Distribution Account Deposits Previously Allocated		\$	36,148,723.42
D	Currer	t Month Allocations 12/15/20 Primary Servicing Fees	05	\$	1,239,716.16
	ii	Admin fees		φ	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
	v vi	Allocations on the Distribution Date		\$	13,149,871.19
	vii	Plus: Additional Loan Account Deposits in the Amount of the Pri	ncinal Distribution Amount	¥	23,041,118.43
	viii	Total Monthly Required Allocations	nopai bistribution Amount	\$	36,190,989.62

VII. 2003-10 Auction Rate Security Detail

A Auction Rate Securities - Payments During Distribution Period

	Payment	Security	Interest	No. of					Auction Agent	Broker/Dealer
i	Date	Description	Rate	Days	Start Date	End Date	Inte	erest Payment	Fees	Fees
	09/16/2005	SLM 2003-10 A-1A	3.610000%	28	08/19/2005	09/16/2005	\$	382,138.56	\$899.77	\$15,878.33
	09/21/2005	SLM 2003-10 A-1B	3.647000%	28	08/24/2005	09/21/2005	\$	3283,655.56	\$661.11	\$11,666.67
	09/22/2005	SLM 2003-10 A-1G	3.640000%	28	08/25/2005	09/22/2005	\$	3283,111.11	\$661.11	\$11,666.67
	09/22/2005	SLM 2003-10 B	3.750000%	28	08/25/2005	09/22/2005	\$	3263,520.83	\$597.31	\$10,540.83
	09/23/2005	SLM 2003-10 A-1C	3.660000%	28	08/26/2005	09/23/2005	\$	284,666.67	\$661.11	\$11,666.67
	09/28/2005	SLM 2003-10 A-1D	3.680000%	28	08/31/2005	09/28/2005	\$	286,222.22	\$661.11	\$15,555.56
	09/29/2005	SLM 2003-10 A-1H	3.700000%	28	09/01/2005	09/29/2005	\$	287,777.78	\$661.11	\$11,666.67
	10/06/2005	SLM 2003-10 A-1E	3.700000%	28	09/08/2005	10/06/2005	\$	3287,777.78	\$661.11	\$15,555.56
		SLM 2003-10 A-1F	3.770000%	28	09/15/2005	10/13/2005	\$	3293,222.22	\$661.11	\$11,666.67
	10/14/2005	SLM 2003-10 A-1A	3.770000%	28	09/16/2005	10/14/2005	9	399,075.44	\$899.77	\$15,878.33
	10/19/2005	SLM 2003-10 A-1B	3.780000%	28	09/21/2005	10/19/2005		3294,000.00	\$661.11	\$11,666.67
		SLM 2003-10 A-1G	3.830000%	28	09/22/2005			3297,888.89	\$661.11	\$11,666.67
		SLM 2003-10 B	3.950000%	28	09/22/2005			5277,575.28	\$597.31	\$10,540.83
	10/21/2005	SLM 2003-10 B	3.820000%	28	09/23/2005	10/21/2005		S297,111.11	\$661.11	\$11,666.67
		SLM 2003-10 A-10 SLM 2003-10 A-1D	3.850000%	28	09/28/2005			6299,444.44	\$661.11	\$15,555.56
	10/27/2005	SLM 2003-10 A-1B	3.850000%	28	09/29/2005	10/20/2005		5299,444.44 5299,444.44	\$661.11	\$11,666.67
	11/03/2005	SLM 2003-10 A-1H SLM 2003-10 A-1E	3.880000%	28		11/03/2005		3299,444.44 3301,777.78	\$661.11	\$15,555.56
		SLM 2003-10 A-1E SLM 2003-10 A-1F	3.900000%	28		11/10/2005		3303,333.33	\$661.11	\$11,666.67
	11/10/2005			31		11/14/2005		3462,929.03	\$996.18	
		SLM 2003-10 A-1A SLM 2003-10 A-1B	3.950000%	28		11/16/2005				\$17,579.58
			3.980000%					309,555.56	\$661.11	\$11,666.67
	11/17/2005 11/17/2005	SLM 2003-10 A-1G	3.990000%	28 28	10/20/2005 10/20/2005	11/17/2005 11/17/2005		310,333.33	\$661.11 \$597.31	\$11,666.67
		SLM 2003-10 B SLM 2003-10 A-1C	4.030000% 4.000000%	28		11/17/2005		3283,197.06 3311,111.11	\$661.11	\$10,540.83 \$11,666.67
		SLM 2003-10 A-10 SLM 2003-10 A-1D	4.040000%	28		11/23/2005		314,222.22	\$661.11	\$15,555.56
	11/25/2005	SLM 2003-10 A-1B	4.050000%	29		11/25/2005		326,250.00	\$684.72	\$12,083.33
		SLM 2003-10 A-1F	4.040000%	28	11/03/2005			314,222.22	\$661.11	\$15,555.56
	12/08/2005	SLM 2003-10 A-1E	4.060000%	28	11/10/2005	12/08/2005		315,777.78	\$661.11	\$11,666.67
		SLM 2003-10 A-1A	4.080000%	26 25		12/09/2005		3385,616.67	\$803.37	\$14,177.08
		SLM 2003-10 A-1A SLM 2003-10 A-1B		28	11/16/2005					
			4.100000%					318,888.89	\$661.11	\$11,666.67
	12/15/2005	SLM 2003-10 A-1G	4.100000%	28		12/15/2005		318,888.89	\$661.11	\$11,666.67
	12/15/2005	SLM 2003-10 B	4.080000%	28	11/17/2005	12/15/2005	\$	3286,710.67	\$597.31	\$10,540.83
ii	Auction Rate N	Note Interest Paid During Di	stribution Period				\$	9,679,446.87		
iii	Broker/Dealer	Fees Paid During Distributi	on Period	9/15/05-12/15/0	5			21,217.47		
iv		Fees Paid During Distributi		9/15/05-12/15/0	5			397,760.05		
v	-	ing Fees Remitted		9/15/05-12/15/0				2,476,303.47		
v vi	Total	mig i coo itemitted		5, 15,05-12, 15/0	•		\$			
VI		on Rate Security Interest Pa	vmonte duo en the	n Dietribution Da	ato		\$	12,574,727.86 (605,599.56)		
		on Rate Security Interest Pa on Rate Security Broker Dea					э \$			
								(22,207.50)		
		on Rate Security Auction Ag			Jate	. <u>-</u>	\$	(1,258.42)		
tal Pa	yments Out of	Future Distribution Acco	unt During Distri	bution Period		:	\$	11,945,662.38		
nds R	Released to Co	llection Account					\$	24,203,061.04		
ction	Rate Student	Loan Rates	Sep-05	Oct-05	Nov-05					

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VIII. 2003-10	Portfolio Char	acteristics								
	Weighted A	vg Coupon	# of L	oans	%	*	Principa	al Amount	% *	•
STATUS	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 Pro	gram		
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:	5.074%	159,027		2,964,324,834.64	100.000%
- Total	5.074%	159,027	\$	2,964,324,834.64	100.000%
SCHOOL TYPE	WAC	# Loans		\$ Amount	%
-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	5.041%	157,121		2,933,714,296.83	98.967%
- Total	5.074%	159,027	\$	2,964,324,834.64	100.000%

	_						_			
Α		er Interest Accrued During Collection Period					\$	35,238,559.17		
В		t Subsidy Payments Accrued During Collection Period						1,788,303.01		
С		ayments Accrued During Collection Period						14,303,151.25		
D		arnings Accrued for Collection Period (all trust accounts except for currer	cy acco	iunts)				685,951.75		
E		nent Earnings (ADMINISTRATOR ACCOUNTS)					_	0.00		
F	Net Ex	pected Interest Collections					\$	52,015,965.18		
G	Curren	ncy Swap Payments Due to the Trust		lxis				lxis-0		
				Clas	s A-3			Class	A-4	
			Т	rust Receives		Trust Pays		Trust Receives		Trust Pays
	i	Aggregate Notional Swap Amounts	€	750,000,000	\$	859,875,000.00	£	500,000,000	\$	826,600,000.00
	ii	Fixed or Floating Rate		4.05000%		3.87000%		5.15000%		3.87000%
	iii	Spread		0.00000%		0.24750%		0.00000%		0.33030%
	iv	Final Rate		4.05000%		4.11750%		5.15000%		4.20030%
	v	Floating Rate Swap Payments		n/a	\$	8,949,686.48		n/a	\$	8,776,363.51
н	Interes	st Rate Cap Payments Due to the Trust								
	i	Cap Notional Amount	CA	CAP P TERMINATED						
	ii	3M Libor		3.87000%						
	iii	Cap %		5.00000%						
	iv	Excess Over Cap (ii-iii)		0.00000%						
	v	Cap Payments Due to the Trust	s	0.00						

XI. 2003-10	Accrued Interest Fact	tors			
		Accrued Int Factor	Accrual Period	<u>Rate</u>	
А	Class A-1G Interest	0.003188889	11/17/05 - 12/15/05	4.10000%	
В	Class A-2 Interest	0.010186944	9/15/05 - 12/15/05	4.03000%	
С	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										
Α	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	•									
В	Total Note and Certificate Factor		1.000000000										
С	Total Note Balance	\$	3,012,925,000.00										
-	Note Balance 09/15/2005		Class A-1A	ı	Class A-1B		Class A-1C		Class A-1D		Class A-1E		Class A-1F
D	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	4	0.00	€	_	£	_	\$	0.00
	iv Interest Shortfall	\$			0.00		0.00		_	£		\$	0.00
	v Interest Carryover	s	0.00		0.00		0.00		_	£		\$	0.00
	interest carryoner	1,4	0.00	Ψ	0.00	Ψ	0.00	_		~		Ψ	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)	\$	0.00										
J	Interest Due on Unpaid Carryover Servicing Fees	\$	0.00										

VIII 2002 40	Mataufall for Distributions				
XIII. 2003-10	Waterfall for Distributions				
	T. (1				ning Balance
	Total Available Funds (Section III-0)	\$	66,728,209.58	\$ 6	66,728,209.58
Α	Primary Servicing Fees-Current Month	s	1,231,065.27	\$ 6	65,497,144.31
В	Administration Fee	\$	25,000.00		55,472,144.31
С	Auction Rate Security and Remarketing Fees		.,		
	i. Broker Dealer Fees Due 12/15/2005	\$	22,207.50	\$ 6	55,449,936.81
	ii. Auction Agent Fees Due 12/15/2005	\$	1,258.42	\$ 6	55,448,678.39
	iii. Remarketing Fees Due 12/15/2005	\$	0.00	\$ 6	65,448,678.39
D	Class A Noteholder's Interest Distribution Amount				
	i Class A-1A due 12/15/2005	\$	0.00	\$ 6	65,448,678.39
	ii Class A-1B due 12/15/2005	\$	0.00		55,448,678.39
	iii Class A-1C due 12/15/2005	\$	0.00	\$ 6	55,448,678.39
	iv Class A-1D due 12/15/2005	\$	0.00	\$ 6	55,448,678.39
	v Class A-1E due 12/15/2005	\$	0.00	\$ 6	55,448,678.39
	vi Class A-1F due 12/15/2005	\$	0.00	\$ 6	55,448,678.39
	vii Class A-1G due 12/15/2005	\$	318,888.89	\$ 6	55,129,789.50
	viii Class A-1H due 12/15/2005	\$	0.00	\$ 6	55,129,789.50
	ix Class A-2	\$	4,074,777.78	\$ 6	31,055,011.72
	x Class A-3 swap payment	\$	8,949,686.48	\$ 5	52,105,325.24
	xi Class A-4 swap payment	\$	8,776,363.51	\$ 4	13,328,961.73
	xii Swap Termination Payment	\$	0.00	\$ 4	13,328,961.73
E	Class B Noteholder's Interest Distribution Amount	\$	286,710.67	\$ 4	13,042,251.06
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 *				
G	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 xi Class A-4	\$ \$	0.00	\$ \$	6,851,261.44 6,851,261.44
		•		•	-,,
Н	Aggregate Supplemental Interest Account Deposit	\$	0.00	\$	6,851,261.44
1	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
К	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
М	Investment Premium Purchase Account Deposit Amount	\$	0.00	\$	6,851,261.44
N	Carryover Servicing Fee	\$	0.00	\$	6,851,261.44
0	Class A Auction Rate Noteholder Interest Carryover	\$	0.00	\$	6,851,261.44
Р	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
Т	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 Reconciliation	าร							
	_									
Α		e 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		
	٧.	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		
В	Capital	ized 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		
С	Accum	ulation 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				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						4.11750%		4.20030%
	ii	Investment Rate						2.97000%		<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				
	vii	Supplemental Interest Account Deposit Amounts			\$	0.00	\$	0.00	\$	0.00
E	Remar	keting 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	\$	7.302.662.50
		Remarketing Account Required Balance	\$	0.00	\$	0.00	\$	0.00		0.00
		Remarketing Fee Account Balance	\$	0.00	•	0.00	\$	0.00	4	0.00
		Quarterly Funding Amount	\$	0.00	\$	0.00	\$			
		Reset Period Target Amount Excess	\$	0.00	\$		\$			0.00
F										
F	investr	nent Premium Purchase Account Balance						NI/A		
		Requirement								
		Eligible Investments Purchase Premium Paid Funds Released into Collection Account						N/A N/A		
G	Investr	nent Reserve Account Balance						N/Δ		
		Requirement						A-4 Total 09/15/2015 5 2,893,100.00 \$ 7,302,662.50 6 0.00 \$ 0.00 6 0.00 \$ 0.00 6 0.00 \$ 0.00 N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A		
		Funds Released into Collection Account								
		Have there been any downgrades to any eligible invest	men	ts?				N/A		
		g								

tribution 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	Clas	ss A-4	Class I
Quarterly Interest Due	\$		\$ 0.00	\$ 0.00	\$ 0.00		\$ 0.00			\$ 4,074,777.78		£		\$ 286,7
Quarterly Interest Due Quarterly Interest Paid	9	0.00	0.00	0.00	0.00	0.00	0.00	318,888.89	0.00	4,074,777.78	-	_		286,7
Interest Shortfall	\$		\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00		\$ 0.00	€ -	£	-	\$
Interest Carryover Due Interest Carryover Paid	\$	0.00	\$ 0.00 0.00	\$ 0.00 0.00	\$ 0.00 0.00	\$ 0.00 0.00	\$ 0.00 \$ 0.00	0.00	\$ 0.00 0.00	\$ 0.00 0.00	€ -	£	-	\$
Interest Carryover	\$		\$ 0.00	\$ 0.00			\$ 0.00			\$ 0.00	€ -	£		\$
Quarterly Principal Due	\$	0.00	\$ 0.00 0.00	\$ 0.00 0.00	\$ 0.00 0.00	\$ 0.00 0.00	\$ 0.00 S	0.00	\$ 0.00 0.00	\$ 0.00 0.00	€ -	£	-	\$
Quarterly Principal Paid Quarterly Principal Shortfall	s		\$ 0.00		\$ 0.00	\$ 0.00	\$ 0.00	_		\$ 0.00	€ -	f		s
quarterly i inicipal chordan	ľ	0.00	0.00	0.00	0.50	0.00	0.00	0.00	0.00	0.00		~	-	•
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,
											Next ARS			
Quarterly Principal Distribution Reconciliation					Note Balances				09/15/2005	12/15/2005	Pay Date	Bal	lance	Next Re
i Notes Outstanding Principal Balance (in US	D) 09/15		\$ 3,012,925,000.00		i	A-1A Note Balance	7	8442GHW9	\$ 136,100,000.00		01/09/2006	\$ 136,	,100,000.00	
ii Less Accumulation Account Principal			\$ 0.00			A-1A Note Pool Fact	or		1.0000000	1.0000000			1.0000000	
iii Less Unpaid Future Distribution Principal			\$ 0.00 \$ 3.012.925.000.00				_			\$ 100,000,000,00		\$ 100.		
iv Total Notes Outstanding (in USD)			\$ 3,012,925,000.00		II .	A-1B Note Balance A-1B Note Pool Factor		8442GHX7	\$ 100,000,000.00 1.0000000	\$ 100,000,000.00 1.0000000	01/11/2006	\$ 100,	000,000.00	
iv Adjusted Pool Balance	11/30	2005	\$ 2,984,283,611.65											
v Plus Amounts on Deposit in the Additional I	oan Acct	_	\$ 28,641,388.35		iii	A-1C Note Balance	7	8442GHY5	\$ 100,000,000.00	\$ 100,000,000.00	12/16/2005	\$ 100,	,000,000.00	
			\$ 3,012,925,000.00			A-1C Note Pool Fact	or		1.0000000	1.0000000			1.0000000	
vi Prior Period Aggregate Collateral Discount	Percentage		0.00%	i	iv	A-1D Note Balance	7	8442GHZ2	\$ 100,000,000.00	\$ 100,000,000.00	12/21/2005	\$ 100,	,000,000.00	
vii Pool Balance	08/31	2005	\$ 2,979,198,174.11			A-1D Note Pool Fact	or		1.0000000	1.0000000			1.0000000	
viii (vi) * (vii)			0.00											
Distribution A			•			A-1E Note Balance		8442GJA5	\$ 100,000,000.00	\$ 100,000,000.00	12/29/2005	\$ 100,	,000,000.00	
ix Principal Distribution Amount x Plus Excess Funds from Prior Collection Pe	riode (ARS O		\$ 0.00 \$ 0.00			A-1E Note Pool Fact	or		1.0000000	1.0000000			1.0000000	
xi Principal Distribution Amount Due	11003 (7110 01	-	\$ 0.00		vi	A-1F Note Balance	7	8442GJB3	\$ 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	
						A-1G Note Balance		8442GJC1	\$ 100,000,000.00 1.0000000	\$ 100,000,000.00	12/15/2005	\$ 100,	,000,000.00	
Auction Rate Security Principal Distribution Recon	iliation*					A-1G Note Pool Fact	or		1.0000000	1.0000000			1.0000000	
i Principal Due	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		\$ 0.00		viii	A-1H Note Balance	7	8442GJD9	\$ 100,000,000.00	\$ 100,000,000.00	12/22/2005	\$ 100.	,000,000.00	
ii Redeemable Shares			\$ 0.00			A-1H Note Pool Fact			1.0000000	1.0000000			1.0000000	
iii Aggregate Principal to be paid			\$ 0.00											
iv Excess Carried Forward to Next Distribution			\$ 0.00		ix	A-2 Note Balance	7	8442GJE7	\$ 400,000,000.00	\$ 400,000,000.00				09/15/20
						A-2 Note Pool Factor			1.0000000	1.0000000	1			
* Class A Auction Rate Security Principal is paid pro-re	ita in lots of \$5	50,000						24400 105						06=
				ŀ		A-3 Note Balance A-3 Note Pool Factor		8442GJG2	€ 750,000,000.00 1.0000000	€ 750,000,000.00 1.0000000	1			09/15/20
						A-0 NOIC FOUI FACIOI			1.0000000	1.0000000	1			
					xi	A-4 Note Balance	7	8442GJH0	£ 500,000,000.00	£ 500,000,000.00				09/15/20
						A-4 Note Pool Factor			1.0000000	1.0000000				
					vii	B Note Balance	7	8442GJF4	\$ 90,350,000.00	\$ 90,350,000.00	12/15/2005	\$ 90	350,000.00	

											2004		2003	
			9/1/05-11/30/05		6/1/05-8/31/05		3/1/05 - 5/31/05		12/01/04-2/28/05		12/1/03-11/30/04		9/30/03-11/30/03	
Beginni	ng 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		\$2,994,452,790.0	
	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	\$	52,067,686.7	
	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		2,346,148.4	
	iii Principal Reimbursements		1,243,410.74		1,500,585.69		1,476,988.43		1,576,525.24		4,222,837.45		6,583,910.1	
	iv Other System Adjustments		0.00		0.00		0.00		0.00		0.00		0.0	
	v Total Principal Collections	\$	94,036,275.88	\$	90,305,604.48	\$	71,813,316.72	\$	62,464,745.91	\$	216,851,168.00	\$	60,997,745.3	
	Student Loan Non-Cash Principal Activity													
	i Other Adjustments	\$	(4,426.48)	\$	11,400.10	\$	197.39	\$	10,589.45	\$	249,251.07	\$	748,113.9	
	ii Capitalized Interest		(11,020,143.20)		(11,336,244.75)		(10,573,783.99)		(13,930,804.41)		(50,047,883.15)		(14,813,789.3	
	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)	\$	(14,065,675.3	
	iv. Additional Loan Principal	\$	(79,526,995.29)	\$	(73,045,593.79)	\$	(59,265,650.43)	\$	(47,006,952.84)	\$	(196,788,185.31)	\$	0.0	
(-)	Total Student Loan Principal Activity	s	3,484,710.91	\$	5,935,166.04	\$	1,974,079.69	\$	1,537,578.11	\$	(29,735,649.39)	\$	46,932,070.0	
	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	\$	32,099,855.1	
	ii Interest Claims Received from Guarantors		459,790.54		512,512.00		589,974.00		587,764.69		1,319,979.77		47,331.5	
	iii Collection Fees/Returned Items		12.890.57		11.697.43		13.685.79		11.629.70		32.681.95		4.793.6	
	iv Late Fee Reimbursements		312.646.71		304,555.37		312.613.13		302,358.34		1,131,720.62		320,597.4	
	v Interest Reimbursements		12,547.83		11,897.92		19,115.41		11,674.67		32,193.47		42,334.7	
	vi Other System Adjustments		0.00		0.00		0.00		0.00		0.00		0.0	
	vii Special Allowance Payments		12,094,098.09		9,119,291.75		6,986,712.42		3,328,872.22		2,272,392.60		126,647.6	
	viii Subsidy Payments		1,814,806.57		1,878,446.27		1,889,017.71		1,964,630.61		7,961,150.18		1,273,461.9	
	ix Total Interest Collections	\$	38,290,000.58	\$	36,226,779.02	\$	33,798,155.42	\$	30,245,958.94	\$	109,808,386.97	\$	33,915,022.1	
	Student Loan Non-Cash Interest Activity													
	i Interest Accrual Adjustment	\$	(239.73)	\$	(4,451.79)	\$	(13.07)	\$	(10,079.17)	\$	1,685.42	\$	(750,364.9	
	ii Capitalized Interest		11,020,143.20		11,336,244.75		10,573,783.99		13,930,804.41		50,047,883.15		14,813,789.3	
	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	\$	14,063,424.3	
	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	\$	47,978,446.5	
(=)	Ending Student Loan Portfolio Balance	\$	2,964,324,834.64	s	2,967,809,545.55	\$	2,973,744,711.59	\$	2,975,718,791.28	s	2,977,256,369.39	s	2,947,520,720.0	
(+)	Interest to be Capitalized	s	12,426,464.01	s	11,388,628.56	_	12,080,287.96	\$	10,631,634.04	s	12,834,885.37	s	13,803,575.0	
/		•	12,120,101101		11,000,000	,	12,000,201100	•	12,02 1,00 110 1	•	12,00 1,000101	,	12,020,2101	
(=)	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	\$	2,961,324,295.0	
(+)	Reserve Account Balance	\$	7,532,313.00	\$	7,532,313.00	\$	7,532,313.00	\$	7,532,313.00	\$	7,532,313.00	\$	7,532,313.0	