## **SLM Student Loan Trust 2003-2**

**Quarterly Servicing Report** 

03/17/2008 12/01/2007 - 02/29/2008 **Distribution Date Collection Period** 

SLM Funding LLC - Depositor
Sallie Mae Inc. - Servicer and Administrator
Bank of New York - Indenture Trustee

Bank of New York Trust Company, N.A. - Eligible Lender Trustee
Bank of New York - Auction Agent
SLM Investment Corp - Excess Distribution Certificateholder

	Deal Parameters						
	Student Loan Portfolio Characterist	ics		11/30/2007	Activity		02/29/2008
Α	i Portfolio Balance		\$	1,274,757,273.93	(\$15,397,785.24)	\$	1,259,359,488.69
	ii Interest to be Capitalized		'	6,336,186.42	, , , ,		6,125,234.84
	iii Total Pool		\$	1,281,093,460.35		\$	1,265,484,723.53
	iv Specified Reserve Account Balance	e		3,202,733.65			3,163,711.81
	v Total Adjusted Pool		\$	1,284,296,194.00		\$	1,268,648,435.34
В	i Weighted Average Coupon (WAC)			7.179%			7.176%
	ii Weighted Average Remaining Terr	n		241.72			240.68
	iii Number of Loans			65,067			64,242
	<ul> <li>iv Number of Borrowers</li> <li>v Aggregate Outstanding Principal B</li> </ul>	alance T Bill	\$	39,738 200,137,851.05		\$	39,191 195,404,095.15
	vi Aggregate Outstanding Principal B		\$	1,080,955,609.30		\$	1,070,080,628.38
	vii Pool Factor	alance Commercial raper		0.638930138		Ψ	0.631145466
С	Notes Cusip			Exchange Rate	Balance 12/17/2007		Salance 3/17/2008
	i A-1 L Notes 78442		0.020%	1.0000	\$ 0.00	\$ \$	0.00
	ii A-2 L Notes 78442 iii A-3 L Notes 78442		0.030% 0.100%	1.0000 1.0000	\$ 0.00 \$ 0.00	\$	0.00
	iv A-4 L Notes 78442		0.100%	1.0000	\$ 219,895,194.00	\$	204,247,435.34
		3731846	0.260%	1.0835	€ 588,000,000.00	€	588,000,000.00
	vi A-6 ARS Notes 78442	GFT8	Auction	1.0000	\$ 66,550,000.00	\$	66,550,000.00
	vii A-7 ARS Notes 78442	GFU5	Auction	1.0000	\$ 100,000,000.00	\$	100,000,000.00
	viii A-8 ARS Notes 78442	GFV3	Auction	1.0000	\$ 100,000,000.00	\$	100,000,000.00
	ix A-9 ARS Notes 78442	GFW1	Auction	1.0000	\$ 100,000,000.00	\$	100,000,000.00
	xii B ARS Notes 78442	GFX9	Auction	1.0000	\$ 60,753,000.00	\$	60,753,000.00
D	Auction Rate Security Principal Allocat	ed But Not Distributed		12/17/2007			03/17/2008
	i A-6 ARS Notes 78442		\$	0.00		\$	0.00
	ii A-7 ARS Notes 78442		\$	0.00		\$	0.00
	iii A-8 ARS Notes 78442	GFV3	\$	0.00		\$	0.00
	iv A-9 ARS Notes 78442	GFW1	\$	0.00		\$	0.00
	v B ARS Notes 78442	GFX9	\$	0.00			0.00
						\$	
Е	Reserve Account			12/17/2007		\$	03/17/2008
E	Reserve Account i Required Reserve Acct Deposit (%	)		<b>12/17/2007</b> 0.25%		\$	<b>03/17/2008</b> 0.25%
E	i Required Reserve Acct Deposit (% ii Reserve Acct Initial Deposit (\$)	,		0.25%			0.25%
E	i Required Reserve Acct Deposit (% ii Reserve Acct Initial Deposit (\$) iii Specified Reserve Acct Balance (\$	;)	\$	0.25% 3,202,733.65		\$	0.25% 3,163,711.81
E	i Required Reserve Acct Deposit (% ii Reserve Acct Initial Deposit (\$) iii Specified Reserve Acct Balance (\$ iv Reserve Account Floor Balance (\$	;)	\$	0.25% 3,202,733.65 2,005,060.00		\$	0.25% 3,163,711.81 2,005,060.00
E	i Required Reserve Acct Deposit (% ii Reserve Acct Initial Deposit (\$) iii Specified Reserve Acct Balance (\$	;)		0.25% 3,202,733.65		\$	0.25% 3,163,711.81
	i Required Reserve Acct Deposit (% ii Reserve Acct Initial Deposit (\$) iii Specified Reserve Acct Balance (\$ iv Reserve Account Floor Balance (\$ v Current Reserve Acct Balance (\$)	;)	\$	0.25% 3,202,733.65 2,005,060.00 3,202,733.65		\$	0.25% 3,163,711.81 2,005,060.00 <b>3,163,711.81</b>
E	i Required Reserve Acct Deposit (% ii Reserve Acct Initial Deposit (\$) iii Specified Reserve Acct Balance (\$ iv Reserve Account Floor Balance (\$ v Current Reserve Acct Balance (\$)  Other Accounts	)	\$ <b>\$</b>	0.25% 3,202,733.65 2,005,060.00 3,202,733.65		\$ <b>\$</b>	0.25% 3,163,711.81 2,005,060.00 <b>3,163,711.81</b> 03/17/2008
	i Required Reserve Acct Deposit (%) ii Reserve Acct Initial Deposit (\$) iii Specified Reserve Acct Balance (\$ iv Reserve Account Floor Balance (\$ v Current Reserve Acct Balance (\$)  Other Accounts i Current Capitalized Interest Accou	)	\$ <b>\$</b>	0.25% 3,202,733.65 2,005,060.00 3,202,733.65 12/17/2007		\$ \$ <b>\$</b>	0.25% 3,163,711.81 2,005,060.00 3,163,711.81  03/17/2008
	i Required Reserve Acct Deposit (% ii Reserve Acct Initial Deposit (\$) iii Specified Reserve Acct Balance (\$ iv Reserve Account Floor Balance (\$ v Current Reserve Acct Balance (\$)  Other Accounts	)	\$ <b>\$</b>	0.25% 3,202,733.65 2,005,060.00 3,202,733.65		\$ <b>\$</b>	0.25% 3,163,711.81 2,005,060.00 3,163,711.81  03/17/2008
	i Required Reserve Acct Deposit (% ii Reserve Acct Initial Deposit (\$) iii Specified Reserve Acct Balance (\$ iv Reserve Account Floor Balance (\$ v Current Reserve Acct Balance (\$)  Other Accounts i Current Capitalized Interest Accou ii Future Distribution Account  Asset/Liability	)	\$ \$	0.25% 3,202,733.65 2,005,060.00 3,202,733.65  12/17/2007 0.00 5,649,440.60		\$ \$ <b>\$</b>	0.25% 3,163,711.81 2,005,060.00 3,163,711.81  03/17/2008 0.00 5,467,179.39
E	i Required Reserve Acct Deposit (% ii Reserve Acct Initial Deposit (\$) iii Specified Reserve Acct Balance (\$ iv Reserve Account Floor Balance (\$ v Current Reserve Acct Balance (\$)  Other Accounts i Current Capitalized Interest Accou ii Future Distribution Account  Asset/Liability i Total Adjusted Pool	)	\$ <b>\$</b>	0.25% 3,202,733.65 2,005,060.00 3,202,733.65  12/17/2007 0.00 5,649,440.60  12/17/07 1,284,296,194.00		\$ \$ <b>\$</b>	0.25% 3,163,711.81 2,005,060.00 3,163,711.81  03/17/2008 0.00 5,467,179.39  03/17/2008 1,268,648,435.34
E	i Required Reserve Acct Deposit (% iii Reserve Acct Initial Deposit (\$) iiii Specified Reserve Acct Balance (\$ iv Reserve Account Floor Balance (\$ v Current Reserve Acct Balance (\$) Current Reserve Acct Balance (\$)  Other Accounts i Current Capitalized Interest Accou iii Future Distribution Account  Asset/Liability i Total Adjusted Pool ii Total \$ equivalent Notes	)	\$ <b>\$</b>	0.25%  3,202,733.65 2,005,060.00 3,202,733.65  12/17/2007  0.00 5,649,440.60  12/17/07 1,284,296,194.00 1,284,296,194.00		\$ \$ <b>\$</b>	0.25% 3,163,711.81 2,005,060.00 3,163,711.81  03/17/2008 0.00 5,467,179.39 1,268,648,435.34 1,268,648,435.34
E	i Required Reserve Acct Deposit (% ii Reserve Acct Initial Deposit (\$) iii Specified Reserve Acct Balance (\$ iv Reserve Account Floor Balance (\$ v Current Reserve Acct Balance (\$)  Other Accounts i Current Capitalized Interest Accou ii Future Distribution Account  Asset/Liability i Total Adjusted Pool	)	\$ <b>\$</b>	0.25% 3,202,733.65 2,005,060.00 3,202,733.65  12/17/2007 0.00 5,649,440.60  12/17/07 1,284,296,194.00		\$ \$ <b>\$</b>	0.25% 3,163,711.81 2,005,060.00 3,163,711.81  03/17/2008 0.00 5,467,179.39  03/17/2008 1,268,648,435.34

2003-2	Transac	tions from: 12/01/200	7 through:	02/29/2008
Α	Student Lo	oan Principal Activity		
	i	Regular Principal Collections	\$	17,655,801.32
	ii	Principal Collections from Guarantor	•	4,784,954.45
	iii	Principal Reimbursements		(70.68)
	iv	Other System Adjustments		0.00
	v	Total Principal Collections	\$	22,440,685.09
В	Student Lo	oan Non-Cash Principal Activity		
	i	Other Adjustments	\$	57,179.76
	ii	Capitalized Interest		(7,100,079.61)
	iii	Total Non-Cash Principal Activity	\$	(7,042,899.85)
С	Total Stud	ent Loan Principal Activity	\$	15,397,785.24
D	Student L	oan Interest Activity		
	i otauciit E	Regular Interest Collections	\$	13,435,541.08
	ii	Interest Claims Received from Guarante		351,995.37
	iii	Collection Fees		3,560.12
	iv	Late Fee Reimbursements		261,994.47
	v	Interest Reimbursements		15.076.76
	vi	Other System Adjustments		0.00
	vii	Special Allowance Payments		2,011,360.90
	viii	Subsidy Payments		1,350,442.32
	ix	Total Interest Collections	\$	17,429,971.02
E	Student Le	oan Non-Cash Interest Activity		
	i	Interest Accrual Adjustment	\$	1,312.01
	ii	Capitalized Interest		7,100,079.61
	iii	Total Non-Cash Interest Adjustments	\$	7,101,391.62
F	Total Stud	ent Loan Interest Activity	\$	24,531,362.64
G	Non Deinel	Collection Desired		50 604 05
		oursable Losses During Collection Period	\$	58,624.85
Н	Cumulative	Non-Reimbursable Losses to Date	\$	712,330.73

ii Consolidation Principal Payments   2,943,936.     iii Reimbursements by Seller   0.0     v Reimbursements by Servicer   (70.0     vi Re-purchased Principal   0.0     vi Return   0.0     vi Repurchased Principal   0.0     vii Total Principal Collections   \$ 22,440,685.     Interest Collections   1     Interest Payments Received   \$ 17,108,536.     ii Consolidation Interest Payments Received   \$ 17,108,536.     ii Consolidation Interest Payments   0,802.     iii Reimbursements by Seller   0,802.     iii Reimbursements by Seller   0,3405.     vii Borrower Benefits Reimbursed   0.0     v Reimbursements by Servicer   0,3,405.     vii Collection Fees/Return Items   0,3,560.     viii Collection Fees/Return Items   0,3,560.     viii Late Fees   261,994.     vix Total Interest Collections   \$ 17,429,971.     C Other Reimbursements   \$ 367,415.     D Reserves in Excess of Reserve Requirement   \$ 39,021.     E Trust Account Investment Income   \$ 264,389.     F Funds Released from Capitalized Interest Account   \$ 0.0     G Administrator Account Investment Income   \$ 0.0     H Funds Borrowed from Next Collection Period   \$ 0.0     I Funds Repaid from Prior Collection Period   \$ 0.0     J TOTAL COLLECTION ACCOUNT ACTIVITY   \$ 40,541,482.     LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:   i Consolidation Loan Rebate Fees to Dept. of Education   \$ (3,312,388.   ii Funds Allocated to the Future Distribution Account   \$ 12,471,714.    K TOTAL AVAILABLE FUNDS   \$ 31,250,821.    K TOTAL AVAILABLE FUNDS   \$ 31,250,821.    K TOTAL AVAILABLE FUNDS   \$ 31,588,461.    K Carryover Servicing Fees Due   \$ 1,588,461.	003-2	Collection Account Activity	12/01/2007	through:	02/29/2008
ii Consolidation Principal Payments   2,943,936.     iii Reimbursements by Seller   0.0     v Reimbursements by Servicer   (70.0     vi Re-purchased Principal   0.0     vi Rethoursements by Servicer   (70.0     vi Re-purchased Principal   0.0     vii Total Principal Collections   \$ 22,440,885.     Interest Collections   1     ii Interest Payments Received   \$ 17,108,536.     ii Consolidation Interest Payments   40,802.     iii Reimbursements by Seller   8,832.     iii Reimbursements by Seller   9,802.     iii Reimbursements by Seller   9,802.     viii Darrower Benefits Reimbursed   0.0     v Reimbursements by Seller   9,3405.     viii Collection Fees/Return Items   3,560.     viii Late Fees   26,394.     viii Total Interest Collections   \$ 17,429,971.     C Other Reimbursements   \$ 367,415.     D Reserves in Excess of Reserve Requirement   \$ 39,021.     E Trust Account Investment Income   \$ 264,389.     F Funds Released from Capitalized Interest Account   \$ 0.0     G Administrator Account Investment Income   \$ 0.0     F Funds Repaid from Prior Collection Periods   \$ 0.0     F Funds Repaid from Prior Collection Periods   \$ 0.0     F Funds Repaid from Prior Collection Periods   \$ 0.0     F Funds Repaid from Prior Collection Periods   \$ 0.0     F Funds Repaid from Prior Collection Periods   \$ 0.0     F Funds Repaid from Prior Collection Periods   \$ 0.0     F Funds Repaid from Prior Collection Periods   \$ 0.0     F Funds Repaid from Prior Collection Period   \$ 0.0     F Funds Repaid from Prior Collection Periods   \$ 0.0     F Funds Repaid from Prior Collection Period   \$ 0.0     F Funds Repaid from Prior Collection Period   \$ 0.0     F Funds Repaid from Prior Collection Period   \$ 0.0     F Funds Repaid from Prior Collection Period   \$ 0.0     F Funds Repaid from Prior Collection Period   \$ 0.0     F Funds Repaid from Prior Collection Period   \$ 0.0     F Funds Repaid from Prior Collection Period   \$ 0.0     F Funds Released from the Future Distribution Account   \$ 0.0     F Funds Released from the Future Distrib	Α	Principal Collections			
ii		•		\$	19,496,819.39
iii Reimbursements by Seller iv Borrower Benefits Reimbursed v Reimbursements by Servicer vi Re-purchased Principal vii Total Principal Collections  B Interest Collections I Interest Payments Received ii Consolidation Interest Payments iii Reimbursements by Seller v Borrower Benefits Reimbursed v Reimbursements by Seller v Borrower Benefits Reimbursed v Reimbursements by Seller v Borrower Benefits Reimbursed v Reimbursements by Servicer vi Re-purchased Interest vii Collection Fees/Return Items viii Late Fees viii Collection S viii Collection Viiii Viiiii				*	
iv Borrower Benefits Reimbursed  v Reimbursements by Servicer  vi Re-purchased Principal  0. vii Total Principal Collections  B Interest Collections  i Interest Payments Received  ii Consolidation Interest Payments  iii Reimbursements by Seller  consolidation Principal  iii Reimbursements by Seller  iii Roimbursements by Seller  vi Borrower Benefits Reimbursed  v Reimbursements by Servicer  vi Re-purchased Interest  vii Collection Fees/Return Items  vii Collection Fees/Return Items  vii Total Interest Collections  C Other Reimbursements  C Other Reimbursement Income  C Administrator Account Investment Income  F Funds Released from Capitalized Interest Account  C Administrator Account Investment Income  C Administrator Account Investment Income  C Administrator Account Investment Income  C Other Repaid from Prior Collection Periods  C Other Repaid from Prior Collection Period  C Other Repaid from Prior Collection Period  C Other Repaid from Prior Collection Per					
v         Reinbursements by Servicer viric Re-purchased Principal         (70.0)           vi         Re-purchased Principal Collections         \$ 22,440,685.           B         Interest Collections					0.00
vi       Re-purchased Principal       0.0         vii       Total Principal Collections       \$ 22,440,685.         B       Interest Collections       \$ 17,108,536.         ii       Interest Payments Received       \$ 17,108,536.         iii       Consolidation Interest Payments       40,802.         iii       Relimbursements by Seller       (6,328.         vi       Borrower Benefits Relimbursed       0.0         v       Reimbursements by Servicer       23,405.         vi       Re-purchased Interest       0.0         viii       Collection Fees/Return Items       3,560.         viii       Late Fees       261,994.         ix       Total Interest Collections       \$ 17,429,971.         C       Other Reimbursements       \$ 367,415.         D       Reserves in Excess of Reserve Requirement       \$ 39,021.         E       Trust Account Investment Income       \$ 264,389.         F       Funds Released from Capitalized Interest Account       \$ 0.         G       Administrator Account Investment Income       \$ 0.         H       Funds Repaid from Prior Collection Period       \$ 0.         J       TOTAL COLLECTION ACCOUNT ACTIVITY       \$ 40,541,482.         LESS FUNDS PR		iv Borrower Benefits Reimbursed			0.00
Niteract Collections   \$ 22,440,685.		<ul> <li>Reimbursements by Servicer</li> </ul>			(70.68)
Interest Collections		vi Re-purchased Principal			0.00
i Interest Payments Received ii Consolidation Interest Payments ii Consolidation Interest Payments iii Reimbursements by Seller iv Borrower Benefits Reimbursed v Reimbursements by Servicer v Reimbursements by Servicer v Repurchased Interest vi Collection Fees/Return Items vii Collection Fees/Return Items vii Collection Fees/Return Items vii Total Interest Collections  C Other Reimbursements  C Other Reimbursements  Reserves in Excess of Reserve Requirement  Trust Account Investment Income  Funds Released from Capitalized Interest Account  G Administrator Account Investment Income  Funds Repaid from Prior Collection Period  Funds Repaid from Prior Collection Period  TOTAL COLLECTION ACCOUNT ACTIVITY LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: i Consolidation Loan Rebate Fees to Dept. of Education ii Funds Released from the Future Distribution Account  K TOTAL AVAILABLE FUNDS  S 31,256,821.  M Carryover Servicing Fees Due  \$ 1,588,461.		vii Total Principal Collections		\$	22,440,685.09
ii Consolidation Interest Payments iii Reimbursements by Seller (8,328. iv Borrower Benefits Reimbursed 0, V Reimbursements by Servicer 23,405. vi Re-purchased Interest vii Collection Fees/Return Items viii Collection Fees/Return Items viii Late Fees 261,994. ix Total Interest Collections  C Other Reimbursements \$ 367,415.  C Other Reimbursements \$ 367,415.  D Reserves in Excess of Reserve Requirement \$ 39,021.  E Trust Account Investment Income \$ 264,389.  F Funds Released from Capitalized Interest Account \$ 0.  G Administrator Account Investment Income \$ 0.  H Funds Borrowed from Next Collection Period \$ 0.  J TOTAL COLLECTION ACCOUNT ACTIVITY LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: i Consolidation Loan Rebate Fees to Dept. of Education iii Funds Released from the Future Distribution Account  K TOTAL AVAILABLE FUNDS \$ 31,256,821.  K TOTAL AVAILABLE FUNDS \$ 31,256,821.  M Carryover Servicing Fees Due \$ 1,588,461.	В	Interest Collections			
iii Reimbursements by Seller iv Borrower Benefits Reimbursed v Reimbursements by Servicer vi Re-purchased Interest vii Collection Fees/Return Items viii Collection Fees/Return Items viii Collection Fees/Return Items viii Collection Fees/Return Items viii Total Interest Collections  C Other Reimbursements viii Total Interest Collections  C Other Reimbursements viii Total Interest Collections  C Other Reimbursements viii Total Interest Collections viii Total Reserve Requirement viii Total Released from Capitalized Interest Account viii Total Collection Period viii Total Collection Period viii Total Collection Period viii Total Collection Collection Periods viii Total Collection Account Activity LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: viii Consolidation Loan Rebate Fees to Dept. of Education viii Funds Released from the Future Distribution Account viii Viiii Funds Released from the Future Distribution Account viiiii Funds Released from the Future Distribution Account viiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii		<ul> <li>Interest Payments Received</li> </ul>		\$	17,108,536.74
iv Borrower Benefits Reimbursed v Reimbursements by Servicer vi Re-purchased Interest vii Collection Fees/Return Items viii Late Fees viii Consolidation Loan Rebate Fees to Dept. of Education viii Funds Released from the Future Distribution Account viiii Funds Released from the Future Pistribution Account viiii Fun		ii Consolidation Interest Payments			40,802.93
iv Borrower Benefits Reimbursed  v Reimbursements by Servicer  iv Re-purchased Interest  viii Collection Fees/Return Items  viii Late Fees  76,1994.  ix Total Interest Collections  Cother Reimbursements  Reserves in Excess of Reserve Requirement  Trust Account Investment Income  Funds Released from Capitalized Interest Account  G Administrator Account Investment Income  Funds Repaid from Prior Collection Period  Funds Repaid from Prior Collection Period  Total COLLECTION ACCOUNT ACTIVITY  LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:  i Consolidation Loan Rebate Fees to Dept. of Education  ii Funds Released from the Future Distribution Account  K  Total AVAILABLE FUNDS  1,588,461.  Servicing Fees Due for Current Period  \$ 0.0000000000000000000000000000000000					(8,328.86)
v Reimbursements by Servicer vi Re-purchased Interest vii Collection Fees/Return Items viii Late Fees viii Late Fees viii Total Interest Collections viii Late Fees viii Total Interest Collections viii Late Fees viii Total Interest Collections viii Total Interest Collections viii Late Fees viii Total Interest Collections viii Total Collection Period viii Total Collection Account Investment Income viiii Total Repaid from Prior Collection Periods viiii Consolidation Loan Rebate Fees to Dept. of Education viiii Funds Released from the Future Distribution Account viiii Viiii Viiiii Viiiiiiiiiiiiiiiiiii					0.00
vi     Re-purchased Interest     0       viii     Collection Fees/Return Items     3,560       viii     Late Fees     261,994       ix     Total Interest Collections     \$ 17,429,971       C     Other Reimbursements     \$ 367,415       D     Reserves in Excess of Reserve Requirement     \$ 39,021       E     Trust Account Investment Income     \$ 264,389       F     Funds Released from Capitalized Interest Account     \$ 0       G     Administrator Account Investment Income     \$ 0       H     Funds Borrowed from Next Collection Period     \$ 0       I     Funds Repaid from Prior Collection Periods     \$ 0       J     TOTAL COLLECTION ACCOUNT ACTIVITY     \$ 40,541,482       LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:     I     Consolidation Loan Rebate Fees to Dept. of Education     \$ (3,312,388       III     Funds Released from the Future Distribution Account     \$ (18,443,987       III     Funds Released from the Future Distribution Account     \$ 12,471,714       K     TOTAL AVAILABLE FUNDS     \$ 31,256,821       L     Servicing Fees Due for Current Period     \$ 0       M     Carryover Servicing Fees Due     \$ 1,588,461					23,405.62
vii Collection Fees/Return Items     3,560, 261,994, 261,994, ix       Total Interest Collections     \$ 17,429,971.       C Other Reimbursements     \$ 367,415.       D Reserves in Excess of Reserve Requirement     \$ 39,021.       E Trust Account Investment Income     \$ 264,389.       F Funds Released from Capitalized Interest Account     \$ 0.       G Administrator Account Investment Income     \$ 0.       H Funds Borrowed from Next Collection Period     \$ 0.       J TOTAL COLLECTION ACCOUNT ACTIVITY     \$ 40,541,482.       LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:     i Consolidation Loan Rebate Fees to Dept. of Education     \$ (3,312,388.)       iii Funds Released from the Future Distribution Account     \$ (18,443,987.)       K     TOTAL AVAILABLE FUNDS     \$ 31,256,821.       K     TOTAL AVAILABLE FUNDS     \$ 1,588,461.       M Carryover Servicing Fees Due     \$ 1,588,461.					0.00
viii       Late Fees       261,994         ix       Total Interest Collections       \$ 17,429,971.         C       Other Reimbursements       \$ 367,415.         D       Reserves in Excess of Reserve Requirement       \$ 39,021.         E       Trust Account Investment Income       \$ 264,389.         F       Funds Released from Capitalized Interest Account       \$ 0.         G       Administrator Account Investment Income       \$ 0.         H       Funds Borrowed from Next Collection Period       \$ 0.         J       TOTAL COLLECTION ACCOUNT ACTIVITY       \$ 40,541,482.         LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:       \$ (3,312,388.         ii       Funds Allocated to the Future Distribution Account       \$ (18,443,987.         iii       Funds Released from the Future Distribution Account       \$ 12,471,714.         K       TOTAL AVAILABLE FUNDS       \$ 31,256,821.         L       Servicing Fees Due for Current Period       \$ 0.         M       Carryover Servicing Fees Due       \$ 1,588,461.					3,560.12
ix Total Interest Collections  \$ 17,429,971.  C Other Reimbursements  \$ 367,415.  D Reserves in Excess of Reserve Requirement  \$ 39,021.  E Trust Account Investment Income  \$ 264,389.  F Funds Released from Capitalized Interest Account  \$ 0.  G Administrator Account Investment Income  \$ 0.  H Funds Borrowed from Next Collection Period  \$ 0.  I Funds Repaid from Prior Collection Period  \$ 0.  J TOTAL COLLECTION ACCOUNT ACTIVITY  LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:  i Consolidation Loan Rebate Fees to Dept. of Education ii Funds Allocated to the Future Distribution Account  \$ (18,443,987.  iii Funds Released from the Future Distribution Account  \$ 12,471,714.  K TOTAL AVAILABLE FUNDS  \$ 31,256,821.  M Carryover Servicing Fees Due  \$ 1,588,461.					261,994.47
D Reserves in Excess of Reserve Requirement \$ 39,021.  E Trust Account Investment Income \$ 264,389.  F Funds Released from Capitalized Interest Account \$ 0.00 Administrator Account Investment Income \$ 0.00 Administrator Account Account ACCIVITY \$ 40,541,482.  LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:  i Consolidation Loan Rebate Fees to Dept. of Education \$ (3,312,388 ii Funds Allocated to the Future Distribution Account \$ (18,443,987 iii Funds Released from the Future Distribution Account \$ 12,471,714.  KK TOTAL AVAILABLE FUNDS \$ 31,256,821.  L Servicing Fees Due for Current Period \$ 0.00 Administrator Account \$ 1,588,461.				\$	17,429,971.02
E Trust Account Investment Income \$ 264,389.  F Funds Released from Capitalized Interest Account \$ 0.  G Administrator Account Investment Income \$ 0.  H Funds Borrowed from Next Collection Period \$ 0.  I Funds Repaid from Prior Collection Periods \$ 0.  J TOTAL COLLECTION ACCOUNT ACTIVITY \$ 40,541,482. LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:  i Consolidation Loan Rebate Fees to Dept. of Education \$ (3,312,388.  ii Funds Allocated to the Future Distribution Account \$ (18,443,987.  iii Funds Released from the Future Distribution Account \$ 12,471,714.  K TOTAL AVAILABLE FUNDS \$ 31,256,321.  M Carryover Servicing Fees Due \$ 1,588,461.	С	Other Reimbursements		\$	367,415.73
F Funds Released from Capitalized Interest Account  Administrator Account Investment Income  Funds Borrowed from Next Collection Period  Funds Repaid from Prior Collection Period  TOTAL COLLECTION ACCOUNT ACTIVITY  LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:  Consolidation Loan Rebate Fees to Dept. of Education Funds Allocated to the Future Distribution Account Funds Released from the Future Distribution Account  TOTAL AVAILABLE FUNDS  Servicing Fees Due for Current Period  Carryover Servicing Fees Due  \$ 1,588,461.	D	Reserves in Excess of Reserve Requi	rement	\$	39,021.84
G Administrator Account Investment Income \$ 0.0  H Funds Borrowed from Next Collection Period \$ 0.0  I Funds Repaid from Prior Collection Periods \$ 0.0  J TOTAL COLLECTION ACCOUNT ACTIVITY \$ 40,541,482. LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:  i Consolidation Loan Rebate Fees to Dept. of Education \$ (3,312,388. ii Funds Allocated to the Future Distribution Account \$ (18,443,987. iii Funds Released from the Future Distribution Account \$ 12,471,714.  K TOTAL AVAILABLE FUNDS \$ 31,256,821.  L Servicing Fees Due for Current Period \$ 0.0  M Carryover Servicing Fees Due \$ 1,588,461.	E	Trust Account Investment Income		\$	264,389.11
H Funds Borrowed from Next Collection Period \$ 0.0  Funds Repaid from Prior Collection Periods \$ 0.0  TOTAL COLLECTION ACCOUNT ACTIVITY \$ 40,541,482.  LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:  i Consolidation Loan Rebate Fees to Dept. of Education \$ (3,312,388.  ii Funds Allocated to the Future Distribution Account \$ (18,443,987.  iii Funds Released from the Future Distribution Account \$ 12,471,714.  K TOTAL AVAILABLE FUNDS \$ 31,256,821.  M Carryover Servicing Fees Due \$ 1,588,461.	F	Funds Released from Capitalized Inte	rest Account	\$	0.00
Funds Repaid from Prior Collection Periods  J TOTAL COLLECTION ACCOUNT ACTIVITY LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:  i Consolidation Loan Rebate Fees to Dept. of Education ii Funds Allocated to the Future Distribution Account iii Funds Released from the Future Distribution Account  K TOTAL AVAILABLE FUNDS  S 31,256,821.  L Servicing Fees Due for Current Period  M Carryover Servicing Fees Due  \$ 1,588,461.	G	Administrator Account Investment Inc	come	\$	0.00
TOTAL COLLECTION ACCOUNT ACTIVITY	Н	Funds Borrowed from Next Collection	n Period	\$	0.00
LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:  i Consolidation Loan Rebate Fees to Dept. of Education ii Funds Allocated to the Future Distribution Account iii Funds Released from the Future Distribution Account  K  TOTAL AVAILABLE FUNDS  \$ 31,256,821.  M Carryover Servicing Fees Due \$ 1,588,461.	I	Funds Repaid from Prior Collection P	eriods	\$	0.00
i Consolidation Loan Rebate Fees to Dept. of Education \$ (3,312,388. ii Funds Allocated to the Future Distribution Account \$ (18,443,987. iii Funds Released from the Future Distribution Account \$ 12,471,714.  K TOTAL AVAILABLE FUNDS \$ 31,256,821.  L Servicing Fees Due for Current Period \$ 0.  M Carryover Servicing Fees Due \$ 1,588,461.	J			\$	40,541,482.79
ii Funds Allocated to the Future Distribution Account iii Funds Released from the Future Distribution Account  K TOTAL AVAILABLE FUNDS  Servicing Fees Due for Current Period  M Carryover Servicing Fees Due  \$ 1,588,461.				¢	/2 242 200 00\
iii Funds Released from the Future Distribution Account \$ 12,471,714.  K TOTAL AVAILABLE FUNDS \$ 31,256,821.  L Servicing Fees Due for Current Period \$ 0.  M Carryover Servicing Fees Due \$ 1,588,461.					
K TOTAL AVAILABLE FUNDS \$ 31,256,821.  L Servicing Fees Due for Current Period \$ 0.  M Carryover Servicing Fees Due \$ 1,588,461.				•	
L Servicing Fees Due for Current Period \$ 0.  M Carryover Servicing Fees Due \$ 1,588,461.		iii i uilus keleaseu liolii (ne Future	DISTRIBUTION ACCOUNT	•	12,471,714.92
M Carryover Servicing Fees Due \$ 1,588,461.	K	TOTAL AVAILABLE FUNDS		\$	31,256,821.55
, , , , , , , , , , , , , , , , , , , ,	L	Servicing Fees Due for Current Period	i	\$	0.00
N Administration Fees Due \$ 20,000.	М	Carryover Servicing Fees Due		\$	1,588,461.53
	N	Administration Fees Due		\$	20,000.00
O Total Fees Due for Period \$ 1,608,461.	0	Total Fees Due for Period		e	1,608,461.53

Monthly Allocations to the Future Distribution Account    Monthly Allocation Date	03-2	Future Distribution Account Activity			
Total Allocations for Distribution Period (to future distribution account)   \$ 12,113,638.0	A	Account Reconciliation			
Total Allocations for Distribution Period (to future distribution account)   \$ 12,113,638.0		: Desirate Deleve	40/47/0007		0.000.040.44
IIII		99			
iv         Funds Released to the Collection Account (Irrom future distribution account)         \$ (12,471,714.9)           v         Total Balance Prior to Current Month Allocations         \$ 0.0           vi         Ending Balance         03/17/2008         \$ 5,467,179.3           B         Monthly Allocations to the Future Distribution Account					
v         Total Balance Prior to Current Month Allocations         \$ 0.0           vi         Ending Balance         03/17/2008         \$ 5,467,179.3           B         Monthly Allocations to the Future Distribution Account         45,467,179.3           Monthly Allocation Date         12/17/2007         0.0           i         Primary Servicing Fees         \$ 0.0           ii         Bridge Feel, Auction Agent and Remarketing Fees         5,4558.2           iv         Interest Accrued on the Class A Notes and Swap         5,990,166.6           v         Interest Accrued on the Class B Notes         278,367.5           vi         Balance as of         12/17/2007         \$ 6,330,349.1           Monthly Allocation Date         01/15/2008         \$ 0.0           i         Primary Servicing Fees         \$ 0.0           ii         Bridge Fees         5,320.9           iv         Interest Accrued on the Class B Notes and Swap         5,811,810.7           v         Interest Accrued on the Class B Notes         362,020.3           vi         Total Allocations         \$ 6,238,618.7           Monthly Allocation Date         02/15/2008           i         Primary Servicing Fees         \$ 0.0           ii         Primary Servicing Fees		· · · · · · · · · · · · · · · · · · ·			
Monthly Allocations to the Future Distribution Account    Monthly Allocation Date   12/17/2007					0.00
Monthly Allocations to the Future Distribution Account    Monthly Allocation Date   12/17/2007		ri Fadira Balanca	03/47/2000	_	F 407 470 00
Monthly Allocation Date         12/17/2007           i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         5,590,166.6           iv         Interest Accrued on the Class A Notes and Swap         5,990,166.6           v         Interest Accrued on the Class B Notes         278,957.5           vi         Balance as of         12/17/2007         \$ 6,330,349.1           Monthly Allocation Date         01/15/2008         \$ 0.0           i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         58,320.9           iv         Interest Accrued on the Class B Notes         362,020.3           vi         Total Allocations         \$ 6,238,618.7           Monthly Allocation Date         02/15/2008           i         Primary Servicing Fees         \$ 0.0           ii         Primary Servicing Fees		VI Ending Balance	03/17/2008	\$	5,467,179.39
i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         5,4558.2           iv         Interest Accrued on the Class A Notes and Swap         5,990,166.6           v         Interest Accrued on the Class B Notes         278,957.5           vi         Balance as of         12/17/2007         \$ 6,330,349.1           Monthly Allocation Date         01/15/2008         \$ 0.0           i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         58,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,811,610.7           v         Interest Accrued on the Class B Notes         362,020.3           vi         Total Allocations         \$ 6,238,618.7           Monthly Allocation Date         02/15/2008           i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         5,320.9           iv         Interest Accrued on the Class B Notes         304,107	В	Monthly Allocations to the Future Distribution	Account		
iii Administration fees         6,666.6           iiii Broker Dealer, Auction Agent and Remarketing Fees         5,990,166.6           v Interest Accrued on the Class A Notes and Swap         5,990,166.6           v Interest Accrued on the Class B Notes         278,957.5           vi Balance as of         12/17/2007         \$ 6,330,349.1           Monthly Allocation Date         01/15/2008           i Primary Servicing Fees         6,666.6           iii Broker Dealer, Auction Agent and Remarketing Fees         6,666.6           iii Broker Dealer, Auction Agent and Remarketing Fees         5,811,610.7           v Interest Accrued on the Class A Notes and Swap         5,811,610.7           v Interest Accrued on the Class B Notes         362,020.3           vi Total Allocations         \$ 6,238,618.7           Monthly Allocation Date         02/15/2008           i Primary Servicing Fees         \$ 0.0           ii Administration fees         6,666.6           iii Broker Dealer, Auction Agent and Remarketing Fees         5,505,924.2           v Interest Accrued on the Class A Notes and Swap         5,875,019.3           C Total Future Distribution Account Deposits Previously Allocated         \$ 18,443,987.1           D         Current Month Allocations         03/17/2008           i Primary Servicing         \$ 0.0 </td <td></td> <td></td> <td>12/17/2007</td> <td></td> <td></td>			12/17/2007		
iii         Broker Dealer, Auction Agent and Remarketing Fees         54,558.2           iv         Interest Accrued on the Class A Notes and Swap         5,990,166.6           v         Interest Accrued on the Class B Notes         277,957.5           vi         Balance as of         12/17/2007         \$ 6,330,349.1           Monthly Allocation Date         01/15/2008         0.0           i         Primary Servicing Fees         0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         58,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,811,610.7           v         Interest Accrued on the Class B Notes         362,200.3           vi         Total Allocations         \$ 0.0           i         Primary Servicing Fees         \$ 0.0           i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         5,820.9           iv         Interest Accrued on the Class A Notes and Swap         5,505,924.2           v         Interest Accrued on the Class B Notes         304,107.5           vi <td< td=""><td></td><td></td><td></td><td>\$</td><td>0.00</td></td<>				\$	0.00
iv         Interest Accrued on the Class A Notes and Swap         5,990,166.6           v         Interest Accrued on the Class B Notes         275,957.5           vi         Balance as of         12/17/2007         \$ 6,330,349.1           Monthly Allocation Date         01/15/2008           i         Primary Servicing Fees         0.0           ii         Administration fees         6,686.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         58,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,811,610.7           v         Interest Accrued on the Class B Notes         362,020.3           vi         Total Allocations         \$ 6,238,618.7           Monthly Allocation Date         02/15/2008           i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         \$ 6,866.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         \$ 6,866.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         \$ 5,879.09.2           v         Interest Accrued on the Class B Notes         304,107.5           vi         Total Allocations         \$ 5,875,019.3           C         Total Future Distribution Account Deposits Pr					-,
v         Interest Accrued on the Class B Notes         278,957.5           vi         Balance as of         12/17/2007         \$ 6,330,349.1           Monthly Allocation Date         01/15/2008           i         Primary Servicing Fees         0.0           ii         Broker Dealer, Auction Agent and Remarketing Fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         58,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,811,610.7           v         Interest Accrued on the Class B Notes         362,020.3           vi         Total Allocations         \$ 0.0           i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         55,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,505,924.2           v         Interest Accrued on the Class B Notes         304,107.5           vi         Total Allocations         \$ 5,875,019.3           C         Total Future Distribution Account Deposits Previously Allocated         \$ 18,443,987.1           D         Current Month Allocations         03/17/2008           i					
vi         Balance as of         12/17/2007         \$ 6,330,349.1           Monthly Allocation Date					
i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         58,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,811,610.7           v         Interest Accrued on the Class B Notes         362,020.3           vi         Total Allocations         \$ 6,238,618.7           Monthly Allocation Date         02/15/2008           i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         55,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,505,924.2           v         Interest Accrued on the Class B Notes         304,107.5           vi         Total Allocations         \$ 5,875,019.3           C         Total Future Distribution Account Deposits Previously Allocated         \$ 18,443,987.1           D         Current Month Allocations         03/17/2008           i         Primary Servicing         \$ 0.0           i         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         5,455a.				\$	6,330,349.11
i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         58,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,811,610.7           v         Interest Accrued on the Class B Notes         362,020.3           vi         Total Allocations         \$ 6,238,618.7           Monthly Allocation Date         02/15/2008           i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         55,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,505,924.2           v         Interest Accrued on the Class B Notes         304,107.5           vi         Total Allocations         \$ 5,875,019.3           C         Total Future Distribution Account Deposits Previously Allocated         \$ 18,443,987.1           D         Current Month Allocations         03/17/2008           i         Primary Servicing         \$ 0.0           i         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         5,455a.					
II		Monthly Allocation Date	01/15/2008		
iiii         Broker Dealer, Auction Agent and Remarketing Fees         58,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,811,610.7           v         Interest Accrued on the Class B Notes         362,020.3           vi         Total Allocations         \$ 6,238,618.7           Monthly Allocation Date         02/15/2008           i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         6,686.6           iiii         Broker Dealer, Auction Agent and Remarketing Fees         58,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,505,924.2           v         Interest Accrued on the Class B Notes         304,107.5           vi         Total Allocations         \$ 5,875,019.3           C         Total Future Distribution Account Deposits Previously Allocated         \$ 18,443,987.1           D         Current Month Allocations         03/17/2008           i         Primary Servicing         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         5,4558.2           v         Interest Accrued on the Class S Notes and Swap         5,130,912.1           v         Interest Ac				\$	0.00
iv         Interest Accrued on the Class A Notes and Swap         5,811,610.7           v         Interest Accrued on the Class B Notes         362,020.3           vi         Total Allocations         \$ 6,238,618.7           Monthly Allocation Date         02/15/2008           i         Primary Servicing Fees         0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         55,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,505.924.2           v         Interest Accrued on the Class B Notes         304,107.5           vi         Total Allocations         \$ 5,875,019.3           C         Total Future Distribution Account Deposits Previously Allocated         \$ 18,443,987.1           D         Current Month Allocations         03/17/2008           i         Primary Servicing         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         5,130,912.1           v         Interest Accrued on the Class S Notes and Swap         5,130,912.1           v         I					6,666.67
v         Interest Accrued on the Class B Notes         362,020.3           vi         Total Allocations         \$ 6,238,618.7           Monthly Allocation Date         02/15/2008           i         Primary Servicing Fees         0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         5,8320.9           iv         Interest Accrued on the Class A Notes and Swap         5,505,924.2           v         Interest Accrued on the Class B Notes         304,107.5           vi         Total Allocations         \$ 5,875,019.3           C         Total Future Distribution Account Deposits Previously Allocated         \$ 18,443,987.1           D         Current Month Allocations         03/17/2008           i         Primary Servicing         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         5,130,912.1           v         Interest Accrued on the Class S Notes and Swap         5,130,912.1           v         Interest Accrued on the Class B Notes         275,042.3			=		
vi         Total Allocations         \$ 6,238,618.7           Monthly Allocation Date         02/15/2008           i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         58,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,505,924.2           v         Interest Accrued on the Class B Notes         304,107.5           vi         Total Allocations         \$ 5,875,019.3           C         Total Future Distribution Account Deposits Previously Allocated         \$ 18,443,987.1           D         Current Month Allocations         03/17/2008           i         Primary Servicing         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         54,558.2           iv         Interest Accrued on the Class A Notes and Swap         5,130,912.1           v         Interest Accrued on the Class B Notes         275,042.3			•		
Monthly Allocation Date         02/15/2008           i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         6.666.6           iiii         Broker Dealer, Auction Agent and Remarketing Fees         55,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,505,924.2           v         Interest Accrued on the Class B Notes         304,107.5           vi         Total Allocations         \$ 5,875,019.3           C         Total Future Distribution Account Deposits Previously Allocated         \$ 18,443,987.1           D         Current Month Allocations         03/17/2008           i         Primary Servicing         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         5,455a.2           iv         Interest Accrued on the Class A Notes and Swap         5,130,912.1           v         Interest Accrued on the Class B Notes         275,042.3			5	-	
i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         6,666,6           iiii         Broker Dealer, Auction Agent and Remarketing Fees         58,320,9           iv         Interest Accrued on the Class A Notes and Swap         5,505,924.2           v         Interest Accrued on the Class B Notes         304,107.5           vi         Total Allocations         \$ 5,875,019.3           C         Total Future Distribution Account Deposits Previously Allocated         \$ 18,443,987.1           D         Current Month Allocations         03/17/2008           i         Primary Servicing         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         54,558.2           iv         Interest Accrued on the Class A Notes and Swap         5,130,912.1           v         Interest Accrued on the Class B Notes         275,042.3		vi Total Allocations		\$	6,238,618.70
i         Primary Servicing Fees         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         58,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,505,924.2           v         Interest Accrued on the Class B Notes         304,107.5           vi         Total Allocations         \$ 5,875,019.3           C         Total Future Distribution Account Deposits Previously Allocated         \$ 18,443,987.1           D         Current Month Allocations         03/17/2008           i         Primary Servicing         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         54,558.2           iv         Interest Accrued on the Class A Notes and Swap         5,130,912.1           v         Interest Accrued on the Class B Notes         275,042.3		Monthly Allocation Date	02/15/2008		
iii         Broker Dealer, Auction Agent and Remarketing Fees         58,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,505,924.2           v         Interest Accrued on the Class B Notes         304,107.5           vi         Total Allocations         \$ 5,875,019.3           C         Total Future Distribution Account Deposits Previously Allocated         \$ 18,443,987.1           D         Current Month Allocations         03/17/2008           i         Primary Servicing         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         5,45852.           iv         Interest Accrued on the Class A Notes and Swap         5,130,912.1           v         Interest Accrued on the Class B Notes         275,042.3				\$	0.00
iii         Broker Dealer, Auction Agent and Remarketing Fees         58,320.9           iv         Interest Accrued on the Class A Notes and Swap         5,505,924.2           v         Interest Accrued on the Class B Notes         304,107.5           vi         Total Allocations         \$ 5,875,019.3           C         Total Future Distribution Account Deposits Previously Allocated         \$ 18,443,987.1           D         Current Month Allocations         03/17/2008           i         Primary Servicing         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         5,45852.2           iv         Interest Accrued on the Class A Notes and Swap         5,130,912.1           v         Interest Accrued on the Class B Notes         275,042.3		ii Administration fees			6,666.67
v         Interest Accrued on the Class B Notes         304,107.5           vi         Total Allocations         \$ 5,875,019.3           C         Total Future Distribution Account Deposits Previously Allocated         \$ 18,443,987.1           D         Current Month Allocations         03/17/2008           i         Primary Servicing         \$ 0.0           ii         Administration fees         6.666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         54,558.2           iv         Interest Accrued on the Class A Notes and Swap         5,130,912.1           v         Interest Accrued on the Class B Notes         275,042.3			marketing Fees		58,320.92
vi         Total Allocations         \$ 5,875,019.3           C         Total Future Distribution Account Deposits Previously Allocated         \$ 18,443,987.1           D         Current Month Allocations         03/17/2008           i         Primary Servicing         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         6,666.6           iv         Interest Accrued on the Class A Notes and Swap         5,130,912.1           v         Interest Accrued on the Class B Notes         275,042.3		iv Interest Accrued on the Class A Notes	s and Swap		5,505,924.20
C         Total Future Distribution Account Deposits Previously Allocated         \$ 18,443,987.1           D         Current Month Allocations         03/17/2008           i         Primary Servicing         \$ 0.0           ii         Administration fees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         54,558.2           iv         Interest Accrued on the Class A Notes and Swap         5,130,912.1           v         Interest Accrued on the Class B Notes         275,042.3		v Interest Accrued on the Class B Notes	S		304,107.58
D         Current Month Allocations         03/17/2008           i         Primary Servicing         \$ 0.0           ii         Administration fees         6.666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         54,558.2           iv         Interest Accrued on the Class A Notes and Swap         5,130,912.1           v         Interest Accrued on the Class B Notes         275,042.3		vi Total Allocations		\$	5,875,019.37
i         Primary Servicing         \$ 0.0           ii         Administration fees         6.666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         54,558.2           iv         Interest Accrued on the Class A Notes and Swap         5,130,912.1           v         Interest Accrued on the Class B Notes         275,042.3	С	Total Future Distribution Account Deposits Pr	reviously Allocated	\$	18,443,987.18
i         Primary Servicing         \$ 0.0           ii         Administration fees         6.666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         54,558.2           iv         Interest Accrued on the Class A Notes and Swap         5,130,912.1           v         Interest Accrued on the Class B Notes         275,042.3					
ii         Administration lees         6,666.6           iii         Broker Dealer, Auction Agent and Remarketing Fees         54,558.2           iv         Interest Accrued on the Class A Notes and Swap         5,130,912.1           v         Interest Accrued on the Class B Notes         275,042.3	_		03/17/2008		
iii         Broker Dealer, Auction Agent and Remarketing Fees         54,558.2           iv         Interest Accrued on the Class A Notes and Swap         5,130,912.1           v         Interest Accrued on the Class B Notes         275,042.3				\$	0.00
iv         Interest Accrued on the Class A Notes and Swap         5,130,912.1           v         Interest Accrued on the Class B Notes         275,042.3					-,
v Interest Accrued on the Class B Notes 275,042.3		,			
			•		
vi Allocations on the Distribution Date \$ 5.467.179.3			5	\$	5,467,179.39

i		Security	Interest	No. of						
	Date	Description	Rate	Days	Start Date	End Date	Int	terest Payment	Broker/Dealer Fees	Auction Agent Fees
	12/24/2007	SLM 2003-2 A-6	5.30500%	28	11/26/2007	12/24/2007	\$	274,592.69 \$	7,764.17 \$	439.97
	12/26/2007	SLM 2003-2 A-9	6.00000%	28	11/28/2007	12/26/2007	\$	466,666.67 \$	11,666.67 \$	661.11
	12/31/2007	SLM 2003-2 A-7	6.30900%	28	12/03/2007	12/31/2007	\$	490,700.00 \$	11,666.67 \$	661.11
	12/31/2007	SLM 2003-2 B	6.40000%	28	12/03/2007	12/31/2007	\$	302,414.93 \$	7,087.85 \$	401.64
	01/07/2008	SLM 2003-2 A-8	6.30900%	28	12/10/2007	01/07/2008	\$	490,700.00 \$	11,666.67 \$	661.11
	01/22/2008	SLM 2003-2 A-6	6.36000%	29	12/24/2007	01/22/2008	\$	340,957.83 \$	8,041.46 \$	455.68
	01/23/2008	SLM 2003-2 A-9	6.35000%	28	12/26/2007	01/23/2008	\$	493,888.89 \$	11,666.67 \$	661.11
	01/28/2008	SLM 2003-2 A-7	6.13100%	28	12/31/2007	01/28/2008	\$	476,855.56 \$	11,666.67 \$	661.11
**	01/28/2008	SLM 2003-2 B	6.92000%	28	12/31/2007	01/28/2008	\$	326,986.15 \$	7,087.85 \$	401.64
	02/04/2008	SLM 2003-2 A-8	5.80000%	28	01/07/2008	02/04/2008	\$	451,111.11 \$	11,666.67 \$	661.11
	02/19/2008	SLM 2003-2 A-6	5.42400%	28	01/22/2008	02/19/2008	\$	280,752.27 \$	7,764.17 \$	439.97
	02/20/2008	SLM 2003-2 A-9	5.25000%	28	01/23/2008	02/20/2008		408,333.33 \$	11,666.67 \$	661.1
	02/25/2008	SLM 2003-2 A-7	4.81300%	28	01/28/2008	02/25/2008	\$	374,344.44 \$	11,666.67 \$	661.11
	02/25/2008	SLM 2003-2 B	5.81300%	28	01/28/2008	02/25/2008	\$	274,677.81 \$	7,087.85 \$	401.64
	03/03/2008	SLM 2003-2 A-8	4.64100%	28	02/04/2008	03/03/2008		360,966.67 \$	11,666.67 \$	661.11
***	03/17/2008	SLM 2003-2 A-6	4.61900%	27	02/19/2008	03/17/2008	\$	230,545.84 \$	7,486.88 \$	424.26
***The	auction had failed and the max ra	ite was used								
* The r	ecord date for an auction rate sec	turity is two New York business days p	ior to the paymer	nt date.						
ii Auctior	n Rate Note Interest Paid During D	Distribution Perioc		12/17/2007 - 03/17/2008	В		\$	6,044,494.19		
iii Broker	Dealer Fees Paid During Distribu	tion Period		12/17/2007 - 03/17/200	В			157,320.26		
iv Auction	n Agent Fees Paid During Distribu	tion Period		12/17/2007 - 03/17/200	В			8,914.79		
v Primar	y Servicing Fees Remitted to the	Servicei		12/17/2007 - 03/17/200	В			0.00		
Total	, ,						\$	6,210,729.24		
- Less:	Auction Rate Security Interest P	ayments due on the Distribution Date		03/17/2008			\$	(230,545.84)		
		ealer Fees due on the Distribution Date		03/17/2008			\$	(7,486.88)		
	,	gent Fees due on the Distribution Date		03/17/2008			\$	(424.26)		
Total Paymo	inte Out of Eutura Distribution A	Account During Collection Period					•	5,972,272.26		
Total Fayine	ints out of I uture distribution A	could burning conection Feriod					-	3,912,212.20		
Funds Relea	sed to Collection Account						\$	12,471,714.92		
			Dec-07	Jan-08	Feb-08					

VI. 2003-2	Portfolio Char	acteristics									
	Weighted A	vg Coupon	# of I	Loans	9/	6 *	Principa	l Amou	nt	%	*
STATUS	11/30/2007	02/29/2008	11/30/2007	02/29/2008	11/30/2007	02/29/2008	11/30/2007		02/29/2008	11/30/2007	02/29/2008
INTERIM:											
In School											
Current	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$	0.00	0.000%	0.000%
Grace											
Current	0.000%	0.000%	0	0	0.000%	0.000%	0.00		0.00	0.000%	0.000%
TOTAL INTERIM	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$	0.00	0.000%	0.000%
REPAYMENT											
Active											
Current	7.115%	7.111%	45,967	46,115	70.646%	71.783%	810,113,627.08	\$	814,868,530.08	63.550%	64.705%
31-60 Days Delinquent	7.335%	7.310%	2,425	2,481	3.727%	3.862%	53,595,709.06		57,136,739.21	4.204%	4.537%
61-90 Days Delinquent	7.375%	7.418%	1,172	950	1.801%	1.479%	28,301,360.87		23,200,250.11	2.220%	1.842%
91-120 Days Delinquent	7.306%	7.349%	678	657	1.042%	1.023%	15,986,801.21		14,413,074.53	1.254%	1.144%
> 120 Days Delinquent	7.457%	7.440%	2,364	2,054	3.633%	3.197%	59,194,799.41		53,055,930.90	4.644%	4.213%
Deferment											
Current	7.299%	7.308%	5,761	5,774	8.854%	8.988%	138,010,939.74		138,680,670.52	10.826%	11.012%
Forbearance											
Current	7.179%	7.183%	6,572	5,895	10.100%	9.176%	166,462,780.46		149,156,103.01	13.058%	11.844%
TOTAL REPAYMENT	7.177%	7.173%	64,939	63,926	99.803%	99.508%	\$ 1,271,666,017.83	\$	1,250,511,298.36	99.758%	99.297%
Claims in Process (1)	7.897%	7.521%	123	310	0.189%	0.483%	\$ 3,038,276.70	\$	8,787,586.33	0.238%	0.698%
Aged Claims Rejected (2)	7.471%	7.663%	5	6	0.008%	0.009%	\$ 52,979.40	\$	60,604.00	0.004%	0.005%
GRAND TOTAL	7.179%	7.176%	65,067	64,242	100.000%	100.000%	\$ 1,274,757,273.93	\$	1,259,359,488.69	100.000%	100.000%

<sup>(1)</sup> 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.

<sup>\*</sup>Percentages may not total 100% due to rounding.

/II. 2003-2	Expecte	d Interest Calculation and Swap Payments				
Α	Borrower I	nterest Accrued During Collection Period			\$	21,088,440.53
В	Interest Su	ubsidy Payments Accrued During Collection Period				1,211,648.27
С	Special All	lowance Payments Accrued During Collection Period				684,865.22
D	Investmen	t Earnings Accrued for Collection Period (TRUST ACCOUNTS)				264,389.11
E	Investmen	t Earnings (ADMINISTRATOR ACCOUNTS)				0.00
F	Consolidat	tion Loan Rebate Fees				(3,312,388.98)
G	Net Exped	cted Interest Collections			\$	19,936,954.15
н	Currency	Swan Payments Due to the Trust		Pa	iver	
ш	Currency	Supp. Boumanto Due to the Trust		D.		
н	Currency	Swap Payments Due to the Trust		IXIS-CIB		.M TRUST 2003-2
н	<b>Currency</b>	Swap Payments Due to the Trust  Aggregate Swap Notional Amount - Class A-5 *	€		SI	.M TRUST 2003-2 637,098,000.00
н	Currency i ii		€	IXIS-CIB	SI	
н	Currency i ii iii	Aggregate Swap Notional Amount - Class A-5 *	€	IXIS-CIB 588,000,000.00	SI	637,098,000.00
н	i ii	Aggregate Swap Notional Amount - Class A-5 * Euribor/Libor Rate	€	IXIS-CIB 588,000,000.00 4.94800%	SI	637,098,000.00 4.99063%

VIII. 2003-2	2 Accrued Interest Factors					
		Accrued Int Factor	Accrual Period	Record Date (Days Prior to Distribution Date)	Rate *	<u>Index</u>
А	Class A-1 Interest Rate	0.00000000	-	-	0.00000%	LIBOR
В	Class A-2 Interest Rate	0.000000000	-	-	0.00000%	LIBOR
С	Class A-3 Interest Rate	0.000000000	-	-	0.00000%	LIBOR
D	Class A-4 Interest Rate	0.013095481	12/17/2007 - 03/17/2008	1 NY Business Day	5.18063%	LIBOR
E	Class A-5 Interest Rate	0.013164667	12/17/2007 - 03/17/2008	1 NY and TARGET Business Day	5.20800%	EURIBOR
F	Class A-6 ARS Interest Rate	0.003464250	02/19/2008 - 03/17/2008	1 NY Business Day	4.61900%	ARS
* Pay rates	or Current Distribution. For the interest rates app	olicable to the next distribution date, plea	se seehttp://www.salliemae.com/sall	iemae/investor/slmtrust/extracts/abrate.txt .		

200	03-2 Inputs From Prior Period		11/30/07							
Α	Total Student Loan Pool Outstanding									
	i Portfolio Balance	\$	1,274,757,273.93							
	ii Interest To Be Capitalized		6,336,186.42							
	iii Total Pool	\$	1,281,093,460.35							
	iv Specified Reserve Account Balance		3,202,733.65							
	v Total Adjusted Pool	\$	1,284,296,194.00	i						
3	Total Note Factor		0.634196541							
)	Total Note Balance	\$	1,284,296,194.00							
D	Note Balance 12/17/2007		Class A-1		Class A-2	Class A-3	I	Class A-4	Class A	-5
_	i Current Factor	_	0.000000000		0.000000000	0.000000000		0.761249161		00000000
	ii Expected Note Balance	\$	0.00	\$	0.00	\$ 0.00	\$	219,895,194.00	588,00	00,000.00
	iii Note Principal Shortfall	\$	0.00	\$	0.00	\$ 0.00	\$	0.00	\$	0.00
	iv Interest Shortfall	\$	0.00	\$	0.00	\$ 0.00	\$	0.00		0.00
	v Interest Carryover	\$	0.00	\$	0.00	\$ 0.00	\$	0.00	5	0.00
E	Note Balance 12/17/2007		Class A-6		Class A-7	Class A-8		Class A-9	Class I	
	i Current Factor		1.000000000		1.000000000	1.000000000		1.000000000		00000000
	ii Expected Note Balance	\$	66,550,000.00	\$	100,000,000.00	\$ 100,000,000.00	\$	100,000,000.00	60,75	3,000.00
	iii Note Principal Shortfall	\$	0.00		0.00	0.00		0.00		0.00
	iv Interest Shortfall	\$	0.00	\$	0.00	0.00	\$	0.00		0.00
	v Interest Carryover	\$	0.00	\$	0.00	\$ 0.00	\$	0.00	\$	0.00
F	Reserve Account Balance	\$	3,202,733.65							
	Unpaid Primary Servicing Fees from Prior QSR(s)	\$	0.00							
		\$	0.00							
G H	Unpaid Administration fees from Prior Quarter(s)	Ψ								
	Unpaid Administration fees from Prior Quarter(s) Unpaid Carryover Servicing Fees from Prior Quarter(s) Interest Due on Unpaid Carryover Servicing Fees	\$	0.00							

X. 2003-2	Waterfall	for Distributions					
A. 2003-2	waterian	or Distributions					Remaining
							-
Α	Total Availab	ole Funds ( III - K )		\$	31,256,821.55	\$ \$	Funds Balance 31,256,821.55
				•	,,	•	.,,
В	Primary Serv	ricing Fees-Current Month		\$	0.00	\$	31,256,821.55
С	Administration	on Fee		\$	20,000.00	\$	31,236,821.55
_				_			
D	Auction Ager Broker/Deale		03/17/2008 03/17/2008	\$ \$	424.26 7,486.88	\$ \$	31,236,397.29 31,228,910.41
	DIUKEI/Deale	rees due	03/17/2006	ð	7,400.00	Þ	31,220,910.41
E	Noteholders'	Interest Distribution Amounts for	03/17/2008				
	i	Class A-1		\$	0.00	\$	31,228,910.41
	ii 	Class A-2		\$	0.00	\$	31,228,910.41
	iii iv	Class A-3 Class A-4		\$ \$	0.00 2,879,633.42	\$	31,228,910.41 28,349,276.99
	V	Class A-5 US Dollar Equivalent to the Swap Counterparty		\$	8,544,410.27	\$	19,804,866.72
	vi	Class A-6		\$	230,545.84	\$	19,574,320.88
	vii	Class A-7		\$	0.00	\$	19,574,320.88
	viii	Class A-8		\$	0.00	\$	19,574,320.88
	ix	Class A-9		\$	0.00	\$	19,574,320.88
	xii	Class B		\$	0.00	\$	19,574,320.88
	xiii	Total Noteholder's Interest Distribution		\$	11,654,589.53		
F	Noteholder's	Principal Distribution Amount Paid * (or set aside)					
l '	i	Class A-1		\$	0.00	\$	19,574,320.88
	ii	Class A-2		\$	0.00	\$	19,574,320.88
	iii	Class A-3		\$	0.00	\$	19,574,320.88
	iv	Class A-4		\$	15,647,758.66	\$	3,926,562.22
	V	Class A-5 US Dollar Equivalent to the Swap Counterparty		\$	0.00	\$	3,926,562.22
	vi	Class A-6		\$	0.00	\$	3,926,562.22
	vii	Class A-7		\$	0.00	\$	3,926,562.22
	viii	Class A-8		\$	0.00	\$	3,926,562.22
	ix	Class A-9		\$	0.00	\$	3,926,562.22
	xii 	Class B		\$	0.00	\$	3,926,562.22
	xiii	Total Noteholder's Principal Distribution		\$	15,647,758.66		
G	Increase to t	he Specified Reserve Account Balance		\$	0.00	\$	3,926,562.22
	morodoo to t	no openino recorro recount Balanco		•	0.00	Ť	0,020,002.22
Н	Carryover Se	ervicing Fees		\$	1,588,461.53	\$	2,338,100.69
	Notoboldor'o	Interest Corneyor					
	i i	Interest Carryover Class A-1		\$	0.00	\$	2,338,100.69
	ii	Class A-2		\$	0.00	\$	2,338,100.69
	iii	Class A-3		\$	0.00	\$	2,338,100.69
	iv	Class A-4		\$	0.00	\$	2,338,100.69
	V	Class A-5		\$	0.00	\$	2,338,100.69
	vi	Class A-6		\$	0.00	\$	2,338,100.69
	vii	Class A-7		\$	0.00	\$	2,338,100.69
	viii	Class A-8		\$	0.00	\$	2,338,100.69
	ix	Class A-9		\$	0.00	\$	2,338,100.69
	xii xiii	Class B Total Noteholder's Interest Carryover		<u>\$</u> \$	8,505.42 <b>8,505.42</b>	\$	2,329,595.27
	AIII	Total Notelloider's interest carryover		Ψ	0,303.42		
J	Excess Dist	ribution Release to Certificateholders		\$	2,329,595.27	\$	0.00
-					, , , , , , ,		
		locable to Auction Rate Securities not payable on the distributio on the related Auction Rate Distribution date.	n date is paid to the Fu	ıture Distribu	ution Account		
	Waterfall Tri	inners					
	i	Student Loan Principal Outstanding		\$	1,259,359,488.69		
	ii	Borrower Interest Accrued			21,088,440.53		
	iii	Interest Subsidy Payments Accrued			1,211,648.27		
	iv v	Special Allowance Payments Accrued Reserve Account Balance (after any reinstatement)			684,865.22 3,163,711.81		
	vi	Total		\$	1,285,508,154.52		
	vii	Less: Specified Reserve Account Balance		Ψ	(3,163,711.81)		
	viii	Total		\$	1,282,344,442.71		
				_	4 007 00		
	ix	Class A Notes Outstanding (US\$ equivalent, after application	n of available funds)	\$	1,207,895,435.34		
		Insulation Francisco Francisco (C. 1911)			N		
	Х	Insolvency Event or Event of Default Under Indenture			N		
	xi	Available Funds Applied to Class A Noteholders' Distribution					
		Any Amounts are Applied to the Class B Noteholders' Distrib	ution Amount		N		
		(ix > viii  or  x = Y)			N		

XI. 2003	3-2	Distributions															
Α	Dist	ribution Amounts		Class A-1	C	ass A-2	Class A-3	Class A-4	Class A-5		Class A-6	Class A-7	Class A	-8	Class A-9		Class B
	i	Quarterly Interest Due	\$	0.00	\$	0.00	\$ 0.00	\$ 2,879,633.42	€ 7,740,824.00	\$	230,545.84	\$ 0.00	\$	0.00	\$ 0.00	\$	0.00
	ii	Quarterly Interest Paid		0.00		0.00	0.00	2,879,633.42	7,740,824.00		230,545.84	0.00		0.00	0.00		0.00
	iii	Interest Shortfall	\$	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
	v	Interest Carryover Paid		0.00		0.00	0.00	0.00			0.00	0.00		0.00	0.00		8,505.42
	vi	Interest Carryover	\$	0.00	\$	0.00	\$ 0.00	\$ 0.00	€ -	\$	0.00	\$ 0.00	\$	0.00	\$ 0.00	\$	(8,505.42)
	vii	Quarterly Principal Due	\$	0.00	\$	0.00			€ -	\$		\$ 0.00	\$	0.00		\$	0.00
	viii	Quarterly Principal Paid (or set aside)		0.00		0.00		15,647,758.66	-	. [	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
	<u>_</u>	Total Distribution Amount	\$	0.00	•	0.00	\$ 0.00	\$ 18.527.392.08	€ 7.740.824.00	-	230.545.84	\$ 0.00		0.00	\$ 0.00	•	8.505.42
	Х	Total Distribution Amount	\$	0.00	\$	0.00	\$ 0.00	\$ 18,527,392.08	€ 7,740,824.00	\$	230,545.84	\$ 0.00	\$	0.00	\$ 0.00	\$	8,505.42
В	Prin	cipal Distribution Reconciliation															
-	i	Notes Outstanding Principal Balance 2/29/08	\$	1,284,296,194.00		E	Note Balances		Cusip/Isin		12/17/2007	Principal Factor	03/17/20	08			
	ii	Adjusted Pool Balance 2/29/08		1,268,648,435.34			i	A-1 Note Balance	78442GFN1	\$	0.00		\$	0.00			
	iii	Notes Outstanding Exceeding Pool Balance (i-ii)	\$	15,647,758.66				A-1 Note Pool Factor			0.000000000	0.000000000	0.000	000000			
	iv	Adjusted Pool Balance 11/30/07	\$	1,284,296,194.00			ii	A-2 Note Balance	78442GFP6	\$	0.00		\$	0.00			
	٧	Adjusted Pool Balance 2/29/08		1,268,648,435.34				A-2 Note Pool Factor			0.000000000	0.000000000	0.000	000000			
	vi	Current Principal Due (iv-v)	\$	15,647,758.66						١.			l _				
	vii	Principal Shortfall from Previous Collection Period Principal Distribution Amount (vi + vii)	•	0.00 15,647,758.66			iii	A-3 Note Balance A-3 Note Pool Factor	78442GFQ4	\$	0.00	0.000000000	\$ 0,000	0.00			
	viii	Principal Distribution Amount (VI + VII)	Ф	15,047,758.00				A-3 Note Pool Factor			0.000000000	0.00000000	0.000	000000			
		Principal Distribution Amount Paid or Set Aside	\$	15,647,758.66			£	A-4 Note Balance	78442GFR2		240 005 404 00		\$ 204,247	405.04			
	IX	Principal Distribution Amount Paid of Set Aside	Þ	15,647,758.66			IV		78442GFR2	ф	219,895,194.00	0.054470540					
		Principal Shortfall (viii - ix)	\$	0.00				A-4 Note Pool Factor			0.761249161	0.054170548	0.707	078613			
	х	Filiopai Silottali (viii - ix)	Φ	0.00			v	A-5 Note Balance	XS0163731846	€	588,000,000.00		€ 588,000	000 00			
С	۸۰۰۰	tion Rate Security Principal Distribution Reconciliation*					v	A-5 Note Pool Factor	X30103731040	1	1.000000000	0.000000000		000000	Next ARS		
C	i	Principal Due	\$	0.00				A-5 Note Fool Factor			1.000000000	0.00000000	1.000	000000	Pay Date		Balance
	ii	Redeemable Shares	\$	0.00			vi	A-6 Note Balance	78442GFT8	\$	66,550,000.00		\$ 66.550	,000.00	04/15/08	\$	66,550,000.00
	iii	Aggregate Principal to be paid	\$	0.00			"	A-6 Note Pool Factor	701120110	*	1.000000000	0.000000000		000000	0 17 107 00	•	1.000000000
	iv	Excess Carried Forward to Next Distribution	\$	0.00													
							vii	A-7 Note Balance	78442GFU5	\$	100,000,000.00		\$ 100,000	,000.00	03/24/08	\$	100,000,000.00
		* Class A Auction Rate Security Principal is paid pro-rata in lots of	\$50.0	00				A-7 Note Pool Factor			1.000000000	0.000000000	1.000	000000			1.000000000
D	Res	erve Account Reconciliation					viii	A-8 Note Balance	78442GFV3	\$			\$ 100,000		03/31/08	\$	100,000,000.00
	i	Beginning of Period Balance	\$	3,202,733.65			1	A-8 Note Pool Factor			1.000000000	0.000000000	1.000	000000			1.000000000
	ii	Deposits to correct Shortfall		0.00			I.									_	
	iii	Total Reserve Account Balance Available	\$	3,202,733.65			IX	A-9 Note Balance	78442GFW1	\$	,,		\$ 100,000		03/19/08	\$	100,000,000.00
	iv	Required Reserve Account Balance	\$	3,163,711.81				A-9 Note Pool Factor			1.000000000	0.000000000	1.000	000000			1.000000000
	vi	Shortfall Carried to Next Period	\$	0.00			L	B Note Balance	78442GFX9	\$	60,753,000.00		\$ 60.753	,000.00	03/24/08	\$	60,753,000.00
	VI VII	Excess Reserve - Release to Collection Account	\$	39,021.84			ľ	B Note Balance B Note Pool Factor	/8442GFA9	ф	1.000000000	0.000000000		000000	03/24/08	Ф	1.000000000
	viii	Ending Reserve Account Balance	\$	3,163,711.81				D 14010 F UUI T AUIUI			1.000000000	0.000000000	1.000	000000			1.000000000
1	VIII	Ending Noscine Account balance	Ψ	3,103,711.01						<u> </u>							

			2007		2006	2005		2004		2003
	12/1/07 - 2/29/08		12/1/06 - 11/30/07		12/1/05-11/30/06	12/1/04-11/30/05		12/1/03-11/30/04	2	/3/03-11/30/03
Beginning Student Loan Portfolio Balance	\$ 1,274,757,273.93	\$	1,381,262,290.91	\$	1,599,320,448.82	\$ 1,777,971,982.32	\$	1,894,652,748.68	\$	1,997,000,948.3
Or to the District Autor										
Student Loan Principal Activity				_			_		_	
i Regular Principal Collections	\$ 17,655,801.32 4,784,954,45	\$	101,540,535.13 35.066,948.41	\$	235,674,715.49 21.268,293,13		\$	143,006,703.40	\$	113,257,938.4
ii Principal Collections from Guarantor	, , , , , ,				,	25,314,120.08		22,163,956.61		8,930,933.2
iii Principal Reimbursements	(70.68)	)	517,019.28		306,654.09	126,993.22		883,903.56		20,366,326.
iv Other System Adjustments v Total Principal Collections	0.00 \$ 22,440,685.09	\$	0.00 137,124,502.82	•	0.00 257,249,662.71	0.00 \$ 225,444,896.55	•	0.00 166,054,563.57	Φ.	142,555,198.2
Student Loan Non-Cash Principal Activity	\$ 22,440,685.09	Ф	137,124,502.82	э	257,249,002.71	\$ 225,444,896.55	Э	100,054,563.57	Ф	142,555,198.
·	6 57,470.70		205 407 05		07.044.40	Ф 05 400 05		220 200 20	•	0.000.070.0
i Other Adjustments ii Capitalized Interest	\$ 57,179.76 (7,100,079.61)	, ,	295,197.85 (30,914,683.69)	ф	27,911.48 (39,219,416.28)	\$ 25,408.25 (46,818,771.30)	ф	229,999.22 (49,603,796.42)	φ	2,063,873.8
iii Total Non-Cash Principal Activity	\$ (7,042,899.85)	. •	(30,619,485.84)	6	(39,191,504.80)	\$ (46,793,363.05)	6	(49,373,797.20)	¢	(40,206,998.5
iii Total Non-Cash Fillicipal Activity	ψ (1,042,099.03)	Ψ	(30,013,403.04)	φ	(33,131,304.60)	φ (40,730,300.03)	φ	(49,575,797.20)	Ψ	(40,200,990.
(-) Total Student Loan Principal Activity	\$ 15,397,785.24	\$	106,505,016.98	\$	218,058,157.91	\$ 178,651,533.50	\$	116,680,766.37	\$	102,348,199.0
Student Loan Interest Activity										
i Regular Interest Collections	\$ 13,435,541.08	s	55,480,947.69	s	61,077,821.08	\$ 68,905,172.65	s	75,208,705.54	\$	66,346,071.8
ii Interest Claims Received from Guarantors	351,995.37	1	2,669,872.34	*	1,424,514.63	1,596,263.34	*	1,281,757.39	•	410,489.3
iii Collection Fees	3,560.12		21,887.83		22,112.52	21,074.43		15,720.71		8,062.
iv Late Fee Reimbursements	261,994,47		971.141.93		991,765,35	977.262.09		983,471,55		773,707.6
v Interest Reimbursements	15,076.76		115,210.63		47,973.28	27,046.25		37,449.10		149,999.
vi Other System Adjustments	0.00		0.00		0.00	0.00		0.00		0.0
vii Special Allowance Payments	2,011,360.90		12,690,910.93		9,599,175.76	349,627.12		1,300.63		(60.0
viii Subsidy Payments	1,350,442.32		4,958,987.00		5,468,133.07	6,437,942.92		7,305,512.52		4,754,673.3
ix Total Interest Collections	\$ 17,429,971.02	\$	76,908,958.35	\$	78,631,495.69	\$ 78,314,388.80	\$	84,833,917.44	\$	72,442,943.7
Student Loan Non-Cash Interest Activity										
i Interest Accrual Adjustment	\$ 1,312,01	\$	7.583.39	s	(14,525.79)	\$ 696.48	s	8,779,48	\$	(1,880,268.5
ii Capitalized Interest	7,100,079.61	1	30,914,683.69	ľ	39,219,416.28	46,818,771.30		49,603,796.42		42,270,872.4
iii Total Non-Cash Interest Adjustments	\$ 7,101,391.62	\$	30,922,267.08	\$	39,204,890.49	\$ 46,819,467.78	\$	49,612,575.90	\$	40,390,603.8
Total Student Loan Interest Activity	\$ 24,531,362.64	\$	107,831,225.43	\$	117,836,386.18	\$ 125,133,856.58	\$	134,446,493.34	\$	112,833,547.0
(=) Ending Student Loan Portfolio Balance	\$ 1,259,359,488.69	s	1,274,757,273.93	s	1,381,262,290.91	\$ 1,599,320,448.82	s	1,777,971,982.31	\$	1,894,652,748.0
(+) Interest to be Capitalized	\$ 6,125,234.84		6,336,186.42		7,003,305.37	\$ 9,724,505.72		10,453,456.00		10,514,406.5
(=) TOTAL POOL	\$ 1,265,484,723.53	\$	1,281,093,460.35	\$	1,388,265,596.28	\$ 1,609,044,954.54	\$	1,788,425,438.31	\$	1,905,167,155.
(+) Reserve Account Balance	\$ 3,163,711.81	\$	3,202,733.65	\$	3,470,663.99	\$ 4,022,612.39	\$	4,471,063.60	\$	4,762,917.8

XIII. 2003-2 Payment History and CPRs								
	Distribution Date		Actual Pool Balances	Since Issued CPR *	Distribution Date	Actual Pool Balances		Since Issued CPR *
	Jun-03	\$	1,966,479,607	4.10%	Dec-05	\$	1,609,044,955	5.60%
	Sep-03	\$	1,929,871,272	4.78%	Mar-06	\$	1,546,737,489	6.16%
	Dec-03	\$	1,905,167,155	4.34%	Jun-06	\$	1,459,069,079	7.16%
	Mar-04	\$	1,878,567,270	4.19%	Sep-06	\$	1,415,989,943	7.28%
	Jun-04	\$	1,852,716,917	4.09%	Dec-06	\$	1,388,265,596	7.13%
	Sep-04	\$	1,815,864,283	4.38%	Mar-07	\$	1,362,940,606	6.95%
	Dec-04	\$	1,788,425,438	4.32%	Jun-07	\$	1,334,841,752	6.85%
	Mar-05	\$	1,759,335,756	4.31%	Sep-07	\$	1,306,433,705	6.77%
	Jun-05	\$	1,721,727,640	4.52%	Dec-07	\$	1,281,093,460	6.66%
	Sep-05	\$	1,669,644,130	5.01%	Mar-08	\$	1,265,484,724	6.42%
	* Constant Prepayment Rate. Since Issued CPR is based on the current period's ending pool balance calculated against the period's projected pool balance as determined at the trust's statistical cutoff date. CPR calculation logic was refined in December 2005 to better reflect the number of days since the statistical cutoff date and may not exactly match Since Issued CPR disclosed in prior periods.							