

SLM Student Loan Trust 2003-4

Quarterly Servicing Report

Report Date:

5/31/2003

Reporting Period:

3/17/03-5/31/03

I. Deal Parameters							
Student Loan Portfolio Characteristics							
			3/17/2003	Activity	5/31/2003		
A	i	Portfolio Balance	\$ 2,246,024,417.20	\$ (20,779,506.15)	\$ 2,225,244,911.05		
	ii	Interest to be Capitalized	10,306,076.10		9,851,972.13		
	iii	Total Pool	\$ 2,256,330,493.30		\$ 2,235,096,883.18		
	iv	Specified Reserve Account Balance	5,640,826.00		5,587,742.21		
	v	Total Adjusted Pool	\$ 2,261,971,319.30		\$ 2,240,684,625.39		
B	i	Weighted Average Coupon (WAC)	6.301%		6.296%		
	ii	Weighted Average Remaining Term	266.68		265.38		
	iii	Number of Loans	114,314		113,673		
	iv	Number of Borrowers	70,998		70,523		
	v	Aggregate Outstanding Principal Balance - T-Bill	\$451,347,902.66		\$443,955,363.50		
	vi	Aggregate Outstanding Principal Balance - Commercial Paper	\$1,804,982,590.64		\$1,791,141,519.68		
Notes and Certificates							
				% of		% of	
		Notes and Certificates	Spread	Balance 4/16/03	O/S Securities	Balance 6/16/03	O/S Securities
C	i	A-1 Notes 78442GGH3	0.020%	\$ 184,000,000.00	8.074%	\$ 145,790,625.39	6.507%
	ii	A-2 Notes 78442GGJ9	0.040%	284,000,000.00	12.462%	284,000,000.00	12.675%
	iii	A-3 Notes 78442GGK6	0.100%	290,000,000.00	12.726%	290,000,000.00	12.942%
	iv	A-4 Notes 78442GGL4	0.220%	314,000,000.00	13.779%	314,000,000.00	14.013%
	v	A-5A Notes 78442GGD2	-	200,000,000.00	8.776%	200,000,000.00	8.926%
	vi	A-5B Notes 78442GGE0	-	200,000,000.00	8.776%	200,000,000.00	8.926%
	vii	A-5C Notes 78442GGF7	0.160%	338,527,000.00	14.855%	338,527,000.00	15.108%
	viii	A-5D Notes 78442GGG5	-	200,000,000.00	8.776%	200,000,000.00	8.926%
	ix	A-5E Notes 78442GGN0	0.250%	200,000,000.00	8.776%	200,000,000.00	8.926%
	x	B Notes 78442GGM2	0.650%	68,367,000.00	3.000%	68,367,000.00	3.051%
	xi	Total Notes		\$ 2,278,894,000.00	100.000%	\$ 2,240,684,625.39	100.000%
Reserve Account							
			4/16/2003		6/16/2003		
D	i	Required Reserve Acct Deposit (%)	0.25%		0.25%		
	ii	Reserve Acct Initial Deposit (\$)	\$ 5,640,826.00		\$ -		
	iii	Specified Reserve Acct Balance (\$)			\$ 5,587,742.21		
	iv	Reserve Account Floor Balance (\$)	\$ 3,384,496.00		\$ 3,384,496.00		
	v	Current Reserve Acct Balance (\$)	\$ 5,640,826.00		\$ 5,587,742.21		
Other Accounts							
			4/16/2003		6/16/2003		
E	i	Remarketing Fee Account	\$ 3,984,845.00		\$ 3,984,845.00		
	ii	Capitalized Interest Account	\$ 20,000,000.00		\$ 20,028,427.38		
	iii	Principal Accumulation Account (A-5A)	\$ -		\$ -		
	iv	Supplemental Interest Account (A-5A)	\$ -		\$ -		
	v	Principal Accumulation Account (A-5B)	\$ -		\$ -		
	vi	Supplemental Interest Account (A-5B)	\$ -		\$ -		
	vii	Principal Accumulation Account (A-5D)	\$ -		\$ -		
	viii	Supplemental Interest Account (A-5D)	\$ -		\$ -		

II. 2003-4 Transactions from: 3/17/2003 through: 5/31/2003

A Student Loan Principal Activity		
i	Regular Principal Collections	\$25,093,900.86
ii	Principal Collections from Guarantor	336,084.11
iii	Principal Reimbursements	5,561,676.60
iv	Other System Adjustments	0.00
v	Total Principal Collections	\$ 30,991,661.57
B Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$252,902.64
ii	Capitalized Interest	(10,465,058.06)
iii	Total Non-Cash Principal Activity	\$ (10,212,155.42)
C Total Student Loan Principal Activity		\$ 20,779,506.15
D Student Loan Interest Activity		
i	Regular Interest Collections	\$18,041,795.04
ii	Interest Claims Received from Guarantors	3,421.80
iii	Collection Fees/Returned Items	2,150.66
iv	Late Fee Reimbursements	173,253.89
v	Interest Reimbursements	30,993.25
vi	Other System Adjustments	0.00
vii	Special Allowance Payments	0.00
viii	Subsidy Payments	0.00
ix	Total Interest Collections	\$ 18,251,614.64
E Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustment	(\$252,856.39)
ii	Capitalized Interest	10,465,058.06
iii	Total Non-Cash Interest Adjustments	\$ 10,212,201.67
F Total Student Loan Interest Activity		\$ 28,463,816.31
G.	Non-Reimbursable Losses During Collection Period	\$ -
H.	Cumulative Non-Reimbursable Losses to Date	\$ -

III. 2003-4 Collection Account Activity 3/17/2003 through 5/31/2003

A Principal Collections		
i	Principal Payments Received-Cash	\$19,857,781.68
ii	Cash Consolidation Principal Payments	\$5,572,203.29
iii	Cash Forwarded by Administrator on behalf of Seller	175,593.86
iv	Cash Forwarded by Administrator on behalf of Servicer	0.00
v	Cash Forwarded by Administrator for Consolidation Activity	5,386,082.74
vi	Total Principal Collections	\$ 30,991,661.57
B Interest Collections		
i	Interest Payments Received-Cash	\$17,958,600.64
ii	Cash Consolidation Interest Payments	\$86,616.20
iii	Cash Forwarded by Administrator on behalf of Seller	787.30
iv	Cash Forwarded by Administrator on behalf of Servicer	(400.17)
v	Cash Forwarded by Administrator for Consolidation Activity	30,606.12
vi	Collection Fees/Returned Items	2,150.66
vii	Cash Forwarded by Administrator for Late Fee Activity	173,253.89
viii	Total Interest Collections	\$ 18,251,614.64
C Other Reimbursements		
		\$295,355.28
D Reserves In Excess of the Requirement		
		\$ 53,083.79
E Reset Period Target Amount Excess		
		\$ -
F Interest Rate Cap Proceeds		
		\$ -
G Interest Rate Swap Proceeds		
		\$3,136,833.34
H Administrator Account Investment Income		
		\$ 31,708.23
I Trust Account Investment Income		
		\$ 30,864.30
J Funds Released from Capitalized Interest Account		
		\$ -
	TOTAL AVAILABLE FUNDS	\$ 52,791,121.15
	LESS FUNDS PREVIOUSLY REMITTED:	
	Servicing Fees	(\$466,394.90)
	Consolidation Loan Rebate Fees	(\$1,926,140.00)
K	NET AVAILABLE FUNDS	\$ 50,398,586.25
L Servicing Fees Due for Current Period		
		\$930,723.61
	Less: Servicing ADJ [A iv + B iv]	\$ 400.17
M Carryover Servicing Fees Due		
		\$ -
N Administration Fees Due		
		\$ 25,000.00
O	Total Fees Due for Period	\$ 956,123.78

IV. 2003-4 Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	3/17/2003	5/31/2003	3/17/2003	5/31/2003	3/17/2003	5/31/2003	3/17/2003	5/31/2003	3/17/2003	5/31/2003
INTERIM:										
In School										
Current	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
Grace										
Current	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
TOTAL INTERIM	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
REPAYMENT										
Active										
Current	6.170%	6.167%	82,785	81,380	72.419%	71.591%	\$ 1,536,623,203.15	\$ 1,495,160,358.92	68.415%	67.191%
31-60 Days Delinquent	6.839%	7.008%	2,166	2,380	1.895%	2.094%	\$ 43,329,684.37	\$ 46,576,617.37	1.929%	2.093%
61-90 Days Delinquent	7.011%	7.239%	973	1,120	0.851%	0.985%	\$ 19,179,159.93	\$ 23,652,884.27	0.854%	1.063%
91-120 Days Delinquent	7.044%	7.238%	618	582	0.541%	0.512%	\$ 12,488,605.49	\$ 11,838,718.37	0.556%	0.532%
> 120 Days Delinquent	6.707%	7.456%	962	765	0.842%	0.673%	\$ 18,664,166.37	\$ 17,135,650.03	0.831%	0.770%
Deferment										
Current	6.322%	6.321%	9,582	9,209	8.382%	8.101%	\$ 204,689,205.03	\$ 198,242,052.92	9.113%	8.909%
Forbearance										
Current	6.641%	6.526%	17,228	18,202	15.071%	16.013%	\$ 411,050,392.86	\$ 431,967,027.66	18.301%	19.412%
TOTAL REPAYMENT	7.397%	6.295%	114,314	113,638	100.000%	99.969%	\$ 2,246,024,417.20	\$ 2,224,573,309.54	100.000%	99.970%
Claims in Process (1)	0.000%	7.021%	-	35	0.000%	0.031%	\$ -	\$ 671,601.51	0.000%	0.030%
Aged Claims Rejected (2)	0.000%	0.000%	-	-	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	6.301%	6.296%	114,314	113,673	100.000%	100.000%	\$ 2,246,024,417.20	\$ 2,225,244,911.05	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.

V. 2003-4 Portfolio Characteristics by School and Program				
SCHOOL TYPE	WAC	# Loans	\$ Amount	%
-Four Year	8.824%	303	\$ 7,722,725.24	0.347%
-Two Year	8.571%	23	282,237.88	0.013%
-Technical	8.980%	41	450,766.86	0.020%
-Other	<u>6.286%</u>	<u>113,306</u>	<u>2,216,789,181.07</u>	<u>99.620%</u>
- Total	6.296%	113,673	\$ 2,225,244,911.05	100.000%

* 100% of the Trust Student Loans are consolidation loans.

*Percentages may not total 100% due to rounding.

VI. 2003-4 Various Interest Accruals and Floating Rate Swap Payments

A	Borrower Interest Accrued During Collection Period	\$	27,746,462.15
B	Interest Subsidy Payments Accrued During Collection Period		748,158.58
C	SAP Payments Accrued During Collection Period		21,422.75
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS except CAP INT ACCT)		30,864.30
E	Investment Earnings (CAP INT ACCOUNTS)		28,427.38
F	Investment Earnings (ADMINISTRATOR ACCOUNTS)		31,708.23
G	Consolidation Loan Rebate Fees		<u>(1,926,140.00)</u>
H	Net Expected Interest Collections	\$	26,680,903.39

I Interest Rate Cap Payments Due to the Trust

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

Cap	
\$	500,000,000.00
	1.30625%
	5.00000%
	0.00000%
\$	0.00

J Interest Rate Swap on Fixed Rate Reset Notes

Swap Payments

i Notional Swap Amount

SLM Student Loan Trust Pays:

iia 3 Month Libor
 iib Spread
 iic Pay Rate
 iii Gross Swap Payment Due Counterparty
 iv Days in Period 4/16/2003 6/16/2003

Counterparty Pays:

v Fixed Rate Equal To Respective Reset Note Rate
 vi Gross Swap Receipt Due Trust
 vii Days in Period 4/16/2003 6/15/2003

	A-5A Swap Calc	A-5B Swap Calc	A-5C Swap Calc	A-5D Swap Calc	A-5E Swap Calc
i	200,000,000	200,000,000	-	200,000,000	-
iiia	1.30625%	1.30625%	0.00000%	1.30625%	0.00000%
iiib	<u>0.0982%</u>	<u>0.1889%</u>	<u>0.000%</u>	<u>0.274%</u>	<u>0.000%</u>
iiic	1.405%	1.495%	0.000%	1.580%	0.000%
iiiii	\$476,223.61	\$506,723.61	\$0.00	\$535,529.17	\$0.00
iv	61	61	61	61	61
v	2.16000%	3.39000%	0.00000%	4.02000%	0.00000%
vi	\$708,000.00	\$1,111,166.67	\$0.00	\$1,317,666.67	\$0.00
vii	59	59	59	59	59

VII. 2003-4 **Accrued Interest Factors**

		<u>Accrued Int Factor</u>	<u>Accrual Period</u>	<u>Rate</u>	<u>Index</u>
A	Class A-1 Interest Rate	0.002247257	(4/16/03-6/16/03)	1.32625%	LIBOR
B	Class A-2 Interest Rate	0.002281146	(4/16/03-6/16/03)	1.34625%	LIBOR
C	Class A-3 Interest Rate	0.002382813	(4/16/03-6/16/03)	1.40625%	LIBOR
D	Class A-4 Interest Rate	0.002586146	(4/16/03-6/16/03)	1.52625%	LIBOR
E	Class A-5A Interest Rate	0.003540000	(4/16/03-6/15/03)	2.16000%	Fixed
F	Class A-5B Interest Rate	0.005558333	(4/16/03-6/15/03)	3.39000%	Fixed
G	Class A-5C Interest Rate	0.002484479	(4/16/03-6/16/03)	1.46625%	LIBOR
H	Class A-5D Interest Rate	0.006588333	(4/16/03-6/15/03)	4.02000%	Fixed
I	Class A-5E Interest Rate	0.002636979	(4/16/03-6/16/03)	1.55625%	LIBOR
J	Class B Interest Rate	0.003314757	(4/16/03-6/16/03)	1.95625%	LIBOR

VIII. 2003-4

Inputs From Original Data

3/17/2003

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,246,024,417.20
ii	Interest To Be Capitalized		10,306,076.10
iii	Total Pool	\$	2,256,330,493.30
iv	Specified Reserve Account Balance		5,640,826.00
v	Total Adjusted Pool	\$	2,261,971,319.30
B	Total Note and Certificate Factor		1.0000000000
C	Total Note Balance	\$	2,278,894,000.00

D	Note Balance	4/16/2003	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5A	Class A-5B	Class A-5C	Class A-5D	Class A-5E	Class B
i	Current Factor		1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000
ii	Expected Note Balance	\$	184,000,000.00	\$ 284,000,000.00	\$ 290,000,000.00	\$ 314,000,000.00	\$ 200,000,000.00	\$ 200,000,000.00	\$ 338,527,000.00	\$ 200,000,000.00	\$ 200,000,000.00	\$ 68,367,000.00
E	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
F	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
G	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

H	Reserve Account Balance	\$	5,640,826.00
I	Unpaid Primary Servicing Fees from Prior Month(s)	\$	0.00
J	Unpaid Administration fees from Prior Quarter(s)	\$	0.00
K	Unpaid Carryover Servicing Fees from Prior Quarter	\$	0.00
L	Interest Due on Unpaid Carryover Servicing Fees	\$	0.00

IX. 2003-4 Remarketing Fee and Trigger Events							
Remarketing Fee Account Reconciliation		A-5A	A-5B	A-5C	A-5D	A-5E	Total
Next Reset Date		9/15/2005	3/17/2008	3/17/2008	3/15/2010	3/15/2010	
i	Reset Period Target Amount	\$ 700,000	\$ 700,000	\$ 1,184,845	\$ 700,000	\$ 700,000	\$ 3,984,845
ii	Remarketing Fee Account Balance (net of inv earni	\$ 700,000	\$ 700,000	\$ 1,184,845	\$ 700,000	\$ 700,000	\$ 3,984,845
iii	Quarterly Funding Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

X. 2003-4 Trigger Events		
A	Has Stepdown Date Occurred? The Stepdown Date is the earlier of (1) 6/16/2008 or (2) the first date on which no class A notes remain outstanding.	N
B	Note Balance Trigger	N
	Class A Percentage	100.00%
	Class B Percentage	0.00%

XI. 2003-4 Waterfall for Distributions

		Remaining Funds Balance	
A	Total Available Funds (Section III-K)	\$ 50,398,586.25	\$ 50,398,586.25
B	Primary Servicing Fees-Current Month	\$ 931,123.78	\$ 49,467,462.47
C	Administration Fee	\$ 25,000.00	\$ 49,442,462.47
D	Aggregate Quarterly Funding Amount	\$ 0.00	\$ 49,442,462.47
E	Noteholder's Interest Distribution Amounts		
i	Class A-1	\$ 413,495.28	\$ 49,028,967.19
ii	Class A-2	\$ 647,845.42	\$ 48,381,121.77
iii	Class A-3	\$ 691,015.63	\$ 47,690,106.14
iv	Class A-4	\$ 812,049.79	\$ 46,878,056.35
v	Class A-5A	\$ 708,000.00	\$ 46,170,056.35
vi	Class A-5B	\$ 1,111,166.67	\$ 45,058,889.68
vii	Class A-5C	\$ 841,063.28	\$ 44,217,826.40
viii	Class A-5D	\$ 1,317,666.67	\$ 42,900,159.73
ix	Class A-5E	\$ 527,395.83	\$ 42,372,763.90
x	Aggregate Interest Rate Swap Payments	<u>\$ 1,518,476.39</u>	\$ 40,854,287.51
	Total	\$ 8,588,174.96	
F	Class B Noteholders' Interest Distribution Amount	\$ 226,619.99	\$ 40,627,667.52
G	Noteholder's Principal Distribution Amounts Paid (or set aside*)		
i	Class A-1	\$ 38,209,374.61	\$ 2,418,292.91
ii	Class A-2	\$ 0.00	\$ 2,418,292.91
iii	Class A-3	\$ 0.00	\$ 2,418,292.91
iv	Class A-4	\$ 0.00	\$ 2,418,292.91
v	Class A-5A	\$ 0.00	\$ 2,418,292.91
vi	Class A-5B	\$ 0.00	\$ 2,418,292.91
vii	Class A-5C	\$ 0.00	\$ 2,418,292.91
viii	Class A-5D	\$ 0.00	\$ 2,418,292.91
ix	Class A-5E	<u>\$ 0.00</u>	\$ 2,418,292.91
	Total	\$ 38,209,374.61	
H	Increase to Supplemental Interest Account	\$ 0.00	\$ 2,418,292.91
I	Class B Noteholder's Principal Distribution Amount	\$ 0.00	\$ 2,418,292.91
J	Increase to the Specified Reserve Account	\$ 0.00	\$ 2,418,292.91
K	Carryover Servicing Fees	\$ 0.00	\$ 2,418,292.91
L	Remarketing Costs in Excess of Remarketing Fee Account	\$ 0.00	\$ 2,418,292.91
M	Excess to Excess Distribution Certificate Holder	\$ 2,418,292.91	\$ 0.00

*Amounts allocated to classes of fixed rate reset notes are deposited into their accumulation account for distribution on the next related reset date.

XII. 2003-4 Distributions

A Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class A-5A	Class A-5B	Class A-5C	Class A-5D	Class A-5E	Class B
i	Quarterly Interest Due	\$ 413,495.28	\$ 647,845.42	\$ 691,015.63	\$ 812,049.79	\$ 708,000.00	\$ 1,111,166.67	\$ 841,063.28	\$ 1,317,666.67	\$ 527,395.83	\$ 226,619.99
ii	Quarterly Interest Paid	<u>413,495.28</u>	<u>647,845.42</u>	<u>691,015.63</u>	<u>812,049.79</u>	<u>708,000.00</u>	<u>1,111,166.67</u>	<u>841,063.28</u>	<u>1,317,666.67</u>	<u>527,395.83</u>	<u>226,619.99</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 38,209,374.61	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>38,209,374.61</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
ix	Quarterly Principal Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 38,622,869.89	\$ 647,845.42	\$ 691,015.63	\$ 812,049.79	\$ 708,000.00	\$ 1,111,166.67	\$ 841,063.28	\$ 1,317,666.67	\$ 527,395.83	\$ 226,619.99

B Principal Distribution Reconciliation

i	Notes Outstanding Principal Balance	4/16/2003	\$ 2,278,894,000.00
ii	Adjusted Pool Balance	5/31/2003	<u>2,240,684,625.39</u>
iii	Adjusted Pool Exceeding Notes Balance (i-ii)		<u>\$ 38,209,374.61</u>
iv	Adjusted Pool Balance	3/17/2003	\$ 2,261,971,319.30
v	Adjusted Pool Balance	5/31/2003	<u>2,240,684,625.39</u>
vi	Current Principal Due (iv-v)		\$ 21,286,693.91
vii	Notes Issued Exceeding Adjusted Pool Balance		<u>16,922,680.70</u>
viii	Principal Distribution Amount (vi + vii)		<u>\$ 38,209,374.61</u>
ix	Principal Distribution Amount Paid		\$ 38,209,374.61
x	Principal Shortfall (viii - ix)		\$ -
C	Total Principal Distribution		\$ 38,209,374.61
D	Total Interest Distribution		7,296,318.56
E	Total Cash Distributions		\$ 45,505,693.17

F Reserve Account Reconciliation

i	Beginning of Period Balance	\$ 5,640,826.00
ii	Deposits to correct Shortfall	\$ -
iv	Total Reserve Account Balance Available	\$ 5,640,826.00
v	Required Reserve Account Balance	\$ 5,587,742.21
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to Waterfall	\$ 53,083.79
viii	Ending Reserve Account Balance	\$ 5,587,742.21

G

Note Balances			4/16/2003	6/16/2003
i	A-1 Note Balance	78442GGH3	\$ 184,000,000.00	\$ 145,790,625.39
	A-1 Note Pool Factor		1.000000000	0.7923403554
ii	A-2 Note Balance	78442GGJ9	\$ 284,000,000.00	\$ 284,000,000.00
	A-2 Note Pool Factor		1.000000000	1.000000000
iii	A-3 Note Balance	78442GGK6	\$ 290,000,000.00	\$ 290,000,000.00
	A-3 Note Pool Factor		1.000000000	1.000000000
iv	A-4 Note Balance	78442GGL4	\$ 314,000,000.00	\$ 314,000,000.00
	A-4 Note Pool Factor		1.000000000	1.000000000
v	A-5A Note Balance	78442GGD2	\$ 200,000,000.00	200,000,000.00
	A-5A Note Pool Factor		1.000000000	1.000000000
vi	A-5B Note Balance	78442GGE0	\$ 200,000,000.00	\$ 200,000,000.00
	A-5B Note Pool Factor		1.000000000	1.000000000
vii	A-5C Note Balance	78442GGF7	\$ 338,527,000.00	\$ 338,527,000.00
	A-5C Note Pool Factor		1.000000000	1.000000000
viii	A-5D Note Balance	78442GGG5	\$ 200,000,000.00	\$ 200,000,000.00
	A-5D Note Pool Factor		1.000000000	1.000000000
ix	A-5E Note Balance	78442GGN0	\$ 200,000,000.00	\$ 200,000,000.00
	A-5E Note Pool Factor		1.000000000	1.000000000
x	B Note Balance	78442GGM2	\$ 68,367,000.00	\$ 68,367,000.00
	B Note Pool Factor		1.000000000	1.000000000

XIII. 2003-4 Historical Pool Information

	3/17/03-5/31/03
Beginning Student Loan Portfolio Balance	\$ 2,246,024,417.20
Student Loan Principal Activity	
i Regular Principal Collections	\$ 25,093,900.86
ii Principal Collections from Guarantor	336,084.11
iii Principal Reimbursements	5,561,676.60
iv Other System Adjustments	-
v Total Principal Collections	\$ 30,991,661.57
Student Loan Non-Cash Principal Activity	
i Other Adjustments	\$ 252,902.64
ii Capitalized Interest	(10,465,058.06)
iii Total Non-Cash Principal Activity	\$ (10,212,155.42)
(-) Total Student Loan Principal Activity	\$ 20,779,506.15
Student Loan Interest Activity	
i Regular Interest Collections	\$ 18,041,795.04
ii Interest Claims Received from Guarantor	3,421.80
iii Collection Fees/Returned Items	2,150.66
iv Late Fee Reimbursements	173,253.89
v Interest Reimbursements	30,993.25
vi Other System Adjustments	-
vii Special Allowance Payments	-
viii Subsidy Payments	-
ix Total Interest Collections	\$ 18,251,614.64
Student Loan Non-Cash Interest Activity	
i Interest Accrual Adjustment	\$ (252,856.39)
ii Capitalized Interest	10,465,058.06
iii Total Non-Cash Interest Adjustments	\$ 10,212,201.67
Total Student Loan Interest Activity	\$ 28,463,816.31
(=) Ending Student Loan Portfolio Balance	\$ 2,225,244,911.05
(+) Interest to be Capitalized	\$ 9,851,972.13
(-) TOTAL POOL	\$ 2,235,096,883.18
(+) Reserve Account Balance	\$ 5,587,742.21
(-) Total Adjusted Pool	\$ 2,240,684,625.39

XIV. 2003-4			Payment History and CPRs		
Distribution	Actual	Since Issued			
Date	Pool Balances	CPR *			
Jun-03	\$ 2,235,096,883	2.23%			

* "Since Issued CPR" is based on the current period's ending pool balance calculated against the original pool balance and assuming cutoff date pool data.