

SLM Student Loan Trust 2003-4

Quarterly Servicing Report

Report Date:

11/30/2003

Reporting Period:

9/1/03-11/30/03

I. Deal Parameters						
Student Loan Portfolio Characteristics			8/31/2003	Activity	11/30/2003	
A	i	Portfolio Balance	\$2,187,235,308.17	\$ (34,119,541.93)	\$2,153,115,766.24	
	ii	Interest to be Capitalized	9,637,252.91		9,186,603.87	
	iii	Total Pool	\$2,196,872,561.08		\$ 2,162,302,370.11	
	iv	Specified Reserve Account Balance	5,492,181.40		5,405,755.93	
	v	Total Adjusted Pool	\$ 2,202,364,742.48		\$ 2,167,708,126.04	
B	i	Weighted Average Coupon (WAC)	6.292%		6.286%	
	ii	Weighted Average Remaining Term	264.10		263.04	
	iii	Number of Loans	112,154		110,496	
	iv	Number of Borrowers	69,392		68,236	
	v	Aggregate Outstanding Principal Balance - T-Bill	\$433,150,387.63		\$421,817,136.81	
	vi	Aggregate Outstanding Principal Balance - Commercial Paper	\$1,763,722,173.45		\$1,740,485,233.30	

Notes and Certificates	Spread	Balance 9/15/03	% of O/S Securities	Balance 12/15/03	% of O/S Securities		
C	i	A-1 Notes 78442GGH3	0.020%	\$ 107,470,742.48	4.880%	\$ 72,814,126.04	3.359%
	ii	A-2 Notes 78442GGJ9	0.040%	284,000,000.00	12.895%	284,000,000.00	13.101%
	iii	A-3 Notes 78442GK6	0.100%	290,000,000.00	13.168%	290,000,000.00	13.378%
	iv	A-4 Notes 78442GGL4	0.220%	314,000,000.00	14.257%	314,000,000.00	14.486%
	v	A-5A Notes 78442GGD2	-	200,000,000.00	9.081%	200,000,000.00	9.226%
	vi	A-5B Notes 78442GGE0	-	200,000,000.00	9.081%	200,000,000.00	9.226%
	vii	A-5C Notes 78442GGF7	0.160%	338,527,000.00	15.371%	338,527,000.00	15.618%
	viii	A-5D Notes 78442GGG5	-	200,000,000.00	9.081%	200,000,000.00	9.226%
	ix	A-5E Notes 78442GGN0	0.250%	200,000,000.00	9.081%	200,000,000.00	9.226%
	x	B Notes 78442GGM2	0.650%	68,367,000.00	3.105%	68,367,000.00	3.154%
	xi	Total Notes		\$ 2,202,364,742.48	100.000%	\$ 2,167,708,126.04	100.000%

Reserve Account	9/15/2003	12/15/2003		
D	i	Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii	Reserve Acct Initial Deposit (\$)	\$ -	\$ -
	iii	Specified Reserve Acct Balance (\$)	\$ 5,492,181.40	\$ 5,405,755.93
	iv	Reserve Account Floor Balance (\$)	\$ 3,384,496.00	\$ 3,384,496.00
	v	Current Reserve Acct Balance (\$)	\$ 5,492,181.40	\$ 5,405,755.93

Other Accounts	9/15/2003	12/15/2003		
E	i	Remarketing Fee Account	\$ 3,984,845.00	\$ 3,984,845.00
	ii	Capitalized Interest Account	\$ 20,078,698.92	\$ 20,000,000.00
	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: 8/31/2003 through: 11/30/2003

A Student Loan Principal Activity			
i	Regular Principal Collections	\$	40,788,344.10
ii	Principal Collections from Guarantor		4,503,770.99
iii	Principal Reimbursements		(352.28)
iv	Other System Adjustments		0.00
v	Total Principal Collections	\$	45,291,762.81
B Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$	458,561.31
ii	Capitalized Interest		(11,630,782.19)
iii	Total Non-Cash Principal Activity	\$	(11,172,220.88)
C Total Student Loan Principal Activity		\$	34,119,541.93
D Student Loan Interest Activity			
i	Regular Interest Collections	\$	20,823,773.18
ii	Interest Claims Received from Guarantors		233,563.64
iii	Collection Fees/Returned Items		3,318.61
iv	Late Fee Reimbursements		218,618.54
v	Interest Reimbursements		1,359.67
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		35,556.36
viii	Subsidy Payments		3,301,864.92
ix	Total Interest Collections	\$	24,618,054.92
E Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment	\$	(418,316.52)
ii	Capitalized Interest		11,630,782.19
iii	Total Non-Cash Interest Adjustments	\$	11,212,465.67
F Total Student Loan Interest Activity		\$	35,830,520.59
G.	Non-Reimbursable Losses During Collection Period	\$	43,334.24
H.	Cumulative Non-Reimbursable Losses to Date	\$	43,560.99

III. 2003-4 Collection Account Activity 8/31/2003 through 11/30/2003

A Principal Collections		
i	Principal Payments Received	\$ 28,335,259.83
ii	Consolidation Principal Payments	\$16,956,855.26
iii	Reimbursements by Seller	(405.21)
iv	Reimbursements by Servicer	52.93
v	Re-purchased Principal	0.00
vi	Total Principal Collections	\$ 45,291,762.81
B Interest Collections		
i	Interest Payments Received	\$ 24,255,103.22
ii	Consolidation Interest Payments	\$139,654.88
iii	Reimbursements by Seller	(0.89)
iv	Reimbursements by Servicer	1,360.56
v	Re-purchased Interest	0.00
vi	Collection Fees/Returned Items	3,318.61
vii	Late Fees	218,618.54
viii	Total Interest Collections	\$ 24,618,054.92
C	Other Reimbursements	365,751.45
D	Reserves In Excess of the Requirement	\$ 86,425.47
E	Reset Period Target Amount Excess	\$ -
F	Interest Rate Cap Proceeds	\$ -
G	Interest Rate Swap Proceeds	\$4,785,000.00
H	Administrator Account Investment Income	\$ -
I	Trust Account Investment Income	\$ 243,269.36
J	Funds Released from Capitalized Interest Account	\$ -
	TOTAL AVAILABLE FUNDS	\$ 75,390,264.01
	LESS FUNDS PREVIOUSLY REMITTED:	
	Servicing Fees	\$ (1,819,267.79)
	Consolidation Loan Rebate Fees	(5,610,232.84)
K	NET AVAILABLE FUNDS	\$ 67,960,763.38
L	Servicing Fees Due for Current Period	\$ 902,259.50
M	Carryover Servicing Fees Due	\$ -
N	Administration Fees Due	\$ 25,000.00
O	Total Fees Due for Period	\$ 927,259.50

IV. 2003-4 Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	8/31/2003	11/30/2003	8/31/2003	11/30/2003	8/31/2003	11/30/2003	8/31/2003	11/30/2003	8/31/2003	11/30/2003
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	6.142%	6.143%	80,949	78,373	72.177%	70.928%	\$1,490,861,376.87	\$1,437,435,116.46	68.162%	66.761%
31-60 Days Delinquent	7.131%	6.582%	2,301	3,518	2.052%	3.184%	\$46,318,589.92	\$69,207,758.35	2.118%	3.214%
61-90 Days Delinquent	7.217%	6.488%	1,203	1,839	1.073%	1.664%	\$24,090,871.88	\$35,594,675.00	1.101%	1.653%
91-120 Days Delinquent	7.336%	7.499%	527	586	0.470%	0.530%	\$10,349,895.18	\$12,513,295.30	0.473%	0.581%
> 120 Days Delinquent	7.707%	7.762%	779	877	0.695%	0.794%	\$17,997,136.71	\$20,775,237.83	0.823%	0.965%
Deferment										
Current	6.320%	6.342%	10,116	10,551	9.020%	9.549%	\$211,211,507.15	\$214,798,969.74	9.657%	9.976%
Forbearance										
Current	6.598%	6.613%	16,191	14,642	14.436%	13.251%	\$384,491,027.26	\$360,066,531.42	17.579%	16.723%
TOTAL REPAYMENT	6.291%	6.285%	112,066	110,386	99.922%	99.900%	\$2,185,320,404.97	\$2,150,391,584.10	99.912%	99.873%
Claims in Process (1)	7.303%	7.330%	88	110	0.078%	0.100%	\$1,914,903.20	\$2,724,182.14	0.088%	0.127%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$0.00	0.000%	0.000%
GRAND TOTAL	6.292%	6.286%	112,154	110,496	100.000%	100.000%	\$2,187,235,308.17	\$2,153,115,766.24	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 Various Interest Accruals and Floating Rate Swap Payments

A	Borrower Interest Accrued During Collection Period	\$	32,112,802.42
B	Interest Subsidy Payments Accrued During Collection Period		1,509,249.65
C	SAP Payments Accrued During Collection Period		17,792.12
D	Investment Earnings Accrued for Collection Period (COLL and RESERVE ACCOUNTS)		109,729.67
E	Investment Earnings (CAP INT ACCOUNT)		45,761.83
F	Investment Earnings (REMARKETING FEE ACCOUNT)		9,078.94
G	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
H	Consolidation Loan Rebate Fees		<u>(5,610,232.84)</u>
I	Net Expected Interest Collections	\$	28,194,181.79

J 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
	1.14000%
	5.00000%
	0.00000%
\$	0.00

K Interest Rate Swap on Fixed Rate Reset Notes

Swap Payments

	A-5A Swap Calc	A-5B Swap Calc	A-5C Swap Calc	A-5D Swap Calc	A-5E Swap Calc
i Notional Swap Amount	200,000,000	200,000,000	-	200,000,000	-
SLM Student Loan Trust Pays:					
iii 3 Month Libor	1.14000%	1.14000%	0.00000%	1.14000%	0.00000%
iiib Spread	<u>0.092%</u>	<u>0.182%</u>	<u>0.000%</u>	<u>0.274%</u>	<u>0.000%</u>
iiic Pay Rate	1.239%	1.329%	0.000%	1.414%	0.000%
iii Gross Swap Payment Due Counterparty	\$626,383.33	\$671,883.33	\$0.00	\$714,855.56	\$0.00
iv Days in Period 9/15/2003 12/15/2003	91	91	91	91	91
Counterparty Pays:					
v Fixed Rate Equal To Respective Reset Note Rate	2.16000%	3.39000%	0.00000%	4.02000%	0.00000%
vi Gross Swap Receipt Due Trust	\$1,080,000.00	\$1,695,000.00	\$0.00	\$2,010,000.00	\$0.00
vii Days in Period 9/15/2003 12/15/2003	90	90	90	90	90

VI. 2003-4		Accrued Interest Factors			
		Accrued Int Factor	Accrual Period	Rate	Index
A	Class A-1 Interest Rate	0.002932222	(9/15/03-12/15/03)	1.16000%	LIBOR
B	Class A-2 Interest Rate	0.002982778	(9/15/03-12/15/03)	1.18000%	LIBOR
C	Class A-3 Interest Rate	0.003134444	(9/15/03-12/15/03)	1.24000%	LIBOR
D	Class A-4 Interest Rate	0.003437778	(9/15/03-12/15/03)	1.36000%	LIBOR
E	Class A-5A Interest Rate	0.005400000	(9/15/03-12/14/03)	2.16000%	Fixed
F	Class A-5B Interest Rate	0.008475000	(9/15/03-12/14/03)	3.39000%	Fixed
G	Class A-5C Interest Rate	0.003286111	(9/15/03-12/15/03)	1.30000%	LIBOR
H	Class A-5D Interest Rate	0.010050000	(9/15/03-12/14/03)	4.02000%	Fixed
I	Class A-5E Interest Rate	0.003513611	(9/15/03-12/15/03)	1.39000%	LIBOR
J	Class B Interest Rate	0.004524722	(9/15/03-12/15/03)	1.79000%	LIBOR

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	2,187,235,308.17
ii	Interest To Be Capitalized		9,637,252.91
iii	Total Pool	\$	2,196,872,561.08
iv	Specified Reserve Account Balance		5,492,181.40
v	Total Adjusted Pool	\$	2,202,364,742.48

B	Total Note and Certificate Factor		0.96641824608
C	Total Note Balance	\$	2,202,364,742.48

D	Note Balance	9/15/2003	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	0.5840801222	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000	1.0000000000
ii	Expected Note Balance	\$ 107,470,742.48	\$ 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	\$ 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	\$ 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	\$ 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	\$ 0.00

H	Reserve Account Balance	\$	5,492,181.40
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

VIII. 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 earnings)	\$ 700,000	\$ 700,000	\$ 1,184,845	\$ 700,000	\$ 700,000	\$ 3,984,845
iii	Quarterly Funding Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

IX. 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%

X. 2003-4 Waterfall for Distributions

		Remaining Funds Balance	
A	Total Available Funds (Section III-K)	\$ 67,960,763.38	\$ 67,960,763.38
B	Primary Servicing Fees-Current Month	\$ 902,259.50	\$ 67,058,503.88
C	Administration Fee	\$ 25,000.00	\$ 67,033,503.88
D	Aggregate Quarterly Funding Amount	\$ 0.00	\$ 67,033,503.88
E	Noteholder's Interest Distribution Amounts		
i	Class A-1	\$ 315,128.10	\$ 66,718,375.78
ii	Class A-2	\$ 847,108.89	\$ 65,871,266.89
iii	Class A-3	\$ 908,988.89	\$ 64,962,278.00
iv	Class A-4	\$ 1,079,462.22	\$ 63,882,815.78
v	Class A-5A	\$ 1,080,000.00	\$ 62,802,815.78
vi	Class A-5B	\$ 1,695,000.00	\$ 61,107,815.78
vii	Class A-5C	\$ 1,112,437.34	\$ 59,995,378.44
viii	Class A-5D	\$ 2,010,000.00	\$ 57,985,378.44
ix	Class A-5E	\$ 702,722.22	\$ 57,282,656.22
x	Aggregate Interest Rate Swap Payments	<u>\$ 2,013,122.22</u>	\$ 55,269,534.00
	Total	\$ 11,763,969.88	
F	Class B Noteholders' Interest Distribution Amount	\$ 309,341.68	\$ 54,960,192.32
G	Noteholder's Principal Distribution Amounts Paid (or set aside*)		
i	Class A-1	\$ 34,656,616.44	\$ 20,303,575.88
ii	Class A-2	\$ 0.00	\$ 20,303,575.88
iii	Class A-3	\$ 0.00	\$ 20,303,575.88
iv	Class A-4	\$ 0.00	\$ 20,303,575.88
v	Class A-5A	\$ 0.00	\$ 20,303,575.88
vi	Class A-5B	\$ 0.00	\$ 20,303,575.88
vii	Class A-5C	\$ 0.00	\$ 20,303,575.88
viii	Class A-5D	\$ 0.00	\$ 20,303,575.88
ix	Class A-5E	<u>\$ 0.00</u>	\$ 20,303,575.88
	Total	\$ 34,656,616.44	
H	Increase to Supplemental Interest Account	\$ 0.00	\$ 20,303,575.88
I	Class B Noteholder's Principal Distribution Amount	\$ 0.00	\$ 20,303,575.88
J	Increase to the Specified Reserve Account	\$ 0.00	\$ 20,303,575.88
K	Carryover Servicing Fees	\$ 0.00	\$ 20,303,575.88
L	Remarketing Costs in Excess of Remarketing Fee Account	\$ 0.00	\$ 20,303,575.88
M	Excess to Excess Distribution Certificate Holder	\$ 20,303,575.88	\$ 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.

XI. 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	\$ 315,128.10	\$ 847,108.89	\$ 908,988.89	\$ 1,079,462.22	\$ 1,080,000.00	\$ 1,695,000.00	\$ 1,112,437.34	\$ 2,010,000.00	\$ 702,722.22	\$ 309,341.68
ii	Quarterly Interest Paid	<u>315,128.10</u>	<u>847,108.89</u>	<u>908,988.89</u>	<u>1,079,462.22</u>	<u>1,080,000.00</u>	<u>1,695,000.00</u>	<u>1,112,437.34</u>	<u>2,010,000.00</u>	<u>702,722.22</u>	<u>309,341.68</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	\$ 34,656,616.44	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>34,656,616.44</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	\$ <u>34,971,744.54</u>	\$ <u>847,108.89</u>	\$ <u>908,988.89</u>	\$ <u>1,079,462.22</u>	\$ <u>1,080,000.00</u>	\$ <u>1,695,000.00</u>	\$ <u>1,112,437.34</u>	\$ <u>2,010,000.00</u>	\$ <u>702,722.22</u>	\$ <u>309,341.68</u>

B Principal Distribution Reconciliation

i	Notes Outstanding Principal Balance	9/15/2003	\$ 2,202,364,742.48
ii	Adjusted Pool Balance	11/30/2003	<u>2,167,708,126.04</u>
iii	Adjusted Pool Exceeding Notes Balance (i-ii)		<u>\$ 34,656,616.44</u>
iv	Adjusted Pool Balance	8/31/2003	\$ 2,202,364,742.48
v	Adjusted Pool Balance	11/30/2003	<u>2,167,708,126.04</u>
vi	Current Principal Due (iv-v)		\$ 34,656,616.44
vii	Notes Issued Exceeding Adjusted Pool Balance		-
viii	Principal Distribution Amount (vi + vii)		<u>\$ 34,656,616.44</u>
ix	Principal Distribution Amount Paid		\$ <u>34,656,616.44</u>
x	Principal Shortfall (viii - ix)		\$ -
C	Total Principal Distribution		\$ 34,656,616.44
D	Total Interest Distribution		10,060,189.34
E	Total Cash Distributions		\$ <u>44,716,805.78</u>

F Reserve Account Reconciliation

i	Beginning of Period Balance	\$ 5,492,181.40
ii	Deposits to correct Shortfall	<u>\$ -</u>
iv	Total Reserve Account Balance Available	\$ 5,492,181.40
v	Required Reserve Account Balance	\$ 5,405,755.93
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to Waterfall	\$ 86,425.47
viii	Ending Reserve Account Balance	\$ 5,405,755.93

G Note Balances

			9/15/2003	12/15/2003
i	A-1 Note Balance	78442GGH3	\$ 107,470,742.48	\$ 72,814,126.04
	A-1 Note Pool Factor		0.5840801222	0.3957289459
ii	A-2 Note Balance	78442GGJ9	\$ 284,000,000.00	\$ 284,000,000.00
	A-2 Note Pool Factor		1.0000000000	1.0000000000
iii	A-3 Note Balance	78442GGK6	\$ 290,000,000.00	\$ 290,000,000.00
	A-3 Note Pool Factor		1.0000000000	1.0000000000
iv	A-4 Note Balance	78442GGL4	\$ 314,000,000.00	\$ 314,000,000.00
	A-4 Note Pool Factor		1.0000000000	1.0000000000
v	A-5A Note Balance	78442GGD2	\$ 200,000,000.00	\$ 200,000,000.00
	A-5A Note Pool Factor		1.0000000000	1.0000000000
vi	A-5B Note Balance	78442GGE0	\$ 200,000,000.00	\$ 200,000,000.00
	A-5B Note Pool Factor		1.0000000000	1.0000000000
vii	A-5C Note Balance	78442GGF7	\$ 338,527,000.00	\$ 338,527,000.00
	A-5C Note Pool Factor		1.0000000000	1.0000000000
viii	A-5D Note Balance	78442GGG5	\$ 200,000,000.00	\$ 200,000,000.00
	A-5D Note Pool Factor		1.0000000000	1.0000000000
ix	A-5E Note Balance	78442GGN0	\$ 200,000,000.00	\$ 200,000,000.00
	A-5E Note Pool Factor		1.0000000000	1.0000000000
x	B Note Balance	78442GGM2	\$ 68,367,000.00	\$ 68,367,000.00
	B Note Pool Factor		1.0000000000	1.0000000000

XII. 2003-4 Historical Pool Information

	9/1/03-11/30/03	6/1/03-8/31/03	3/17/03-5/31/03
Beginning Student Loan Portfolio Balance	\$ 2,187,235,308.17	\$ 2,225,244,911.05	\$ 2,246,024,417.20
Student Loan Principal Activity			
i Regular Principal Collections	\$ 40,788,344.10	\$ 48,147,292.74	\$ 25,093,900.86
ii Principal Collections from Guarantor	4,503,770.99	1,586,743.35	336,084.11
iii Principal Reimbursements	(352.28)	83,360.19	5,561,676.60
iv Other System Adjustments	-	-	-
v Total Principal Collections	\$ 45,291,762.81	\$ 49,817,396.28	\$ 30,991,661.57
Student Loan Non-Cash Principal Activity			
i Other Adjustments	\$ 458,561.31	\$ 665,089.13	\$ 252,902.64
ii Capitalized Interest	(11,630,782.19)	(12,472,882.53)	(10,465,058.06)
iii Total Non-Cash Principal Activity	\$ (11,172,220.88)	\$ (11,807,793.40)	\$ (10,212,155.42)
(-) Total Student Loan Principal Activity	\$ 34,119,541.93	\$ 38,009,602.88	\$ 20,779,506.15
Student Loan Interest Activity			
i Regular Interest Collections	\$ 20,823,773.18	\$ 21,423,313.04	\$ 18,041,795.04
ii Interest Claims Received from Guarantor	233,563.64	31,780.10	3,421.80
iii Collection Fees/Returned Items	3,318.61	2,970.56	2,150.66
iv Late Fee Reimbursements	218,618.54	217,076.23	173,253.89
v Interest Reimbursements	1,359.67	461.40	30,993.25
vi Other System Adjustments	-	-	-
vii Special Allowance Payments	35,556.36	-	-
viii Subsidy Payments	3,301,864.92	-	-
ix Total Interest Collections	\$ 24,618,054.92	\$ 21,675,601.33	\$ 18,251,614.64
Student Loan Non-Cash Interest Activity			
i Interest Accrual Adjustment	\$ (418,316.52)	\$ (663,495.93)	\$ (252,856.39)
ii Capitalized Interest	11,630,782.19	12,472,882.53	10,465,058.06
iii Total Non-Cash Interest Adjustments	\$ 11,212,465.67	\$ 11,809,386.60	\$ 10,212,201.67
Total Student Loan Interest Activity	\$ 35,830,520.59	\$ 33,484,987.93	\$ 28,463,816.31
(=) Ending Student Loan Portfolio Balance	\$ 2,153,115,766.24	\$ 2,187,235,308.17	\$ 2,225,244,911.05
(+) Interest to be Capitalized	\$ 9,186,603.87	\$ 9,637,252.91	\$ 9,851,972.13
(=) TOTAL POOL	\$ 2,162,302,370.11	\$ 2,196,872,561.08	\$ 2,235,096,883.18
(+) Reserve Account Balance	\$ 5,405,755.93	\$ 5,492,181.40	\$ 5,587,742.21
(=) Total Adjusted Pool	\$ 2,167,708,126.04	\$ 2,202,364,742.48	\$ 2,240,684,625.39

XII. 2003-4			Payment History and CPRs		
Distribution Date	Actual Pool Balances	Since Issued CPR *			
Jun-03	\$ 2,235,096,883	2.23%			
Sep-03	\$ 2,196,872,561	3.57%			
Dec-03	\$ 2,162,302,370	3.81%			

* "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.