

SLM Student Loan Trust 2003-4
Quarterly Servicing Report

Distribution Date 06/15/2007
Collection Period 03/01/2007 - 05/31/2007

SLM Funding LLC - *Depositor*
Sallie Mae Inc. - *Servicer and Administrator*
Bank of New York - *Indenture Trustee*
Chase Bank USA, National Association - *Eligible Lender Trustee*
Southwest Student Services Corp. - *Excess Distribution Certificateholder*

I. 2003-4 Deal Parameters

Student Loan Portfolio Characteristics		02/28/2007	Activity	05/31/2007
A	i Portfolio Balance	\$ 1,557,167,758.45	(\$29,991,855.65)	\$ 1,527,175,902.80
	ii Interest to be Capitalized	5,949,891.65		5,970,790.34
	iii Total Pool	\$ 1,563,117,650.10		\$ 1,533,146,693.14
	iv Specified Reserve Account Balance	3,907,794.13		3,832,866.73
	v Total Adjusted Pool	\$ 1,567,025,444.23		\$ 1,536,979,559.87
B	i Weighted Average Coupon (WAC)	6.151%		6.144%
	ii Weighted Average Remaining Term	243.66		242.15
	iii Number of Loans	83,428		82,046
	iv Number of Borrowers	50,547		49,648
	v Aggregate Outstanding Principal Balance - T-Bill	\$ 245,600,252.77		\$ 238,033,522.62
	vi Aggregate Outstanding Principal Balance - Commercial Paper	\$ 1,317,517,397.33		\$ 1,295,113,170.52
	vii Pool Factor	0.692769811		0.679486759

Notes	Cusip/Isin	Spread/Coupon	Balance 03/15/07	% of O/S Securities**	Balance 06/15/2007	% of O/S Securities**
i	A-1 Notes 78442GGH3	0.020%	\$ -	0.000%	\$ -	0.000%
ii	A-2 Notes 78442GGJ9	0.040%	-	0.000%	-	0.000%
iii	A-3 Notes 78442GGK6	0.100%	46,131,444.23	2.944%	16,085,559.87	1.047%
iv	A-4 Notes 78442GGL4	0.220%	314,000,000.00	20.038%	314,000,000.00	20.430%
v	A-5A Notes 78442GGD2	0.020%	200,000,000.00	12.763%	200,000,000.00	13.013%
vi	A-5B Notes 78442GGE0	-	200,000,000.00	12.763%	200,000,000.00	13.013%
vii	A-5C Notes 78442GGF7	0.160%	338,527,000.00	21.603%	338,527,000.00	22.025%
viii	A-5D Notes 78442GGG5	-	200,000,000.00	12.763%	200,000,000.00	13.013%
ix	A-5E Notes 78442GGN0	0.250%	200,000,000.00	12.763%	200,000,000.00	13.013%
x	B Notes 78442GGM2	0.650%	68,367,000.00	4.363%	68,367,000.00	4.448%
xi	Total Notes		\$ 1,567,025,444.23	100.000%	\$ 1,536,979,559.87	100.000%

** Percentages may not total 100% due to rounding.

Reserve Account		03/15/2007	06/15/2007
i	Required Reserve Acct Deposit (%)	0.25%	0.25%
ii	Reserve Acct Initial Deposit (\$)	\$ -	\$ -
iii	Specified Reserve Acct Balance (\$)	\$ 3,907,794.13	\$ 3,832,866.73
iv	Reserve Account Floor Balance (\$)	\$ 3,384,496.00	\$ 3,384,496.00
v	Current Reserve Acct Balance (\$)	\$ 3,907,794.13	\$ 3,832,866.73

Other Accounts		03/15/2007	06/15/2007
i	Remarketing Fee Account	\$ 3,784,844.50	\$ 3,809,844.50
ii	Capitalized Interest Account	\$ -	\$ -
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)	\$ -	\$ -

Asset/Liability		03/15/07	06/15/2007
i	Total Adjusted Pool	\$ 1,567,025,444.23	\$ 1,536,979,559.87
ii	Total \$ equivalent Notes	\$ 1,567,025,444.23	\$ 1,536,979,559.87
iii	Difference	\$ -	\$ -
iv	Parity Ratio	1.00000	1.00000

II. 2003-4		Transactions from:	03/01/2007	through	05/31/2007
A	Student Loan Principal Activity				
i	Regular Principal Collections	\$	29,217,923.31		
ii	Principal Collections from Guarantor		7,237,440.54		
iii	Principal Reimbursements		137.72		
iv	Other System Adjustments		0.00		
v	Total Principal Collections	\$	36,455,501.57		
B	Student Loan Non-Cash Principal Activity				
i	Other Adjustments	\$	66,687.75		
ii	Capitalized Interest		(6,530,333.67)		
iii	Total Non-Cash Principal Activity	\$	(6,463,645.92)		
C	Total Student Loan Principal Activity	\$	29,991,855.65		
D	Student Loan Interest Activity				
i	Regular Interest Collections	\$	14,402,802.22		
ii	Interest Claims Received from Guarantors		608,336.22		
iii	Collection Fees/Returned Items		8,694.03		
iv	Late Fee Reimbursements		222,044.70		
v	Interest Reimbursements		14,450.59		
vi	Other System Adjustments		0.00		
vii	Special Allowance Payments		7,687,401.45		
viii	Subsidy Payments		1,027,594.01		
ix	Total Interest Collections	\$	23,971,323.22		
E	Student Loan Non-Cash Interest Activity				
i	Interest Accrual Adjustment	\$	2,903.18		
ii	Capitalized Interest		6,530,333.67		
iii	Total Non-Cash Interest Adjustments	\$	6,533,236.85		
F	Total Student Loan Interest Activity	\$	30,504,560.07		
G	Non-Reimbursable Losses During Collection Period	\$	69,836.31		
H	Cumulative Non-Reimbursable Losses to Date	\$	414,199.10		

III. 2003-4 Collection Account Activity		03/01/2007	through	05/31/2007
A	Principal Collections			
i	Principal Payments Received	\$		27,615,491.82
ii	Consolidation Principal Payments			8,839,872.03
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursed			0.00
v	Reimbursements by Servicer			137.72
vi	Re-purchased Principal			0.00
vii	Total Principal Collections	\$		36,455,501.57
B	Interest Collections			
i	Interest Payments Received	\$		23,622,057.77
ii	Consolidation Interest Payments			104,076.13
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursed			0.00
v	Reimbursements by Servicer			14,450.59
vi	Re-purchased Interest			0.00
vii	Collection Fees/Returned Items			8,694.03
viii	Late Fees			222,044.70
ix	Total Interest Collections	\$		23,971,323.22
C	Other Reimbursements	\$		1,000,311.26
D	Reserves In Excess of the Requirement	\$		74,927.40
E	Reset Period Target Amount Excess	\$		-
F	Interest Rate Cap Proceeds	\$		-
G	Swap Receipt	\$		3,705,000.00
H	Administrator Account Investment Income	\$		-
I	Trust Account Investment Income	\$		550,787.48
J	Funds Borrowed from Next Collection Period	\$		-
K	Funds Repaid from Prior Collection Periods	\$		-
L	Funds Released from Capitalized Interest Account	\$		-
M	TOTAL AVAILABLE FUNDS	\$		65,757,850.93
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer	\$		(1,294,282.58)
	Consolidation Loan Rebate Fees to Dept. of Education	\$		(4,012,290.24)
N	NET AVAILABLE FUNDS	\$		60,451,278.11
O	Servicing Fees Due for Current Period	\$		640,544.22
P	Carryover Servicing Fees Due	\$		-
Q	Administration Fees Due	\$		25,000.00
R	Total Fees Due for Period	\$		665,544.22

IV. 2003-4

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	02/28/2007	05/31/2007	02/28/2007	05/31/2007	02/28/2007	05/31/2007	02/28/2007	05/31/2007	02/28/2007	05/31/2007
INTERIM:										
In School										
Current	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$0.00	0.000%	0.000%
Grace										
Current	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$0.00	0.000%	0.000%
TOTAL INTERIM	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$0.00	0.000%	0.000%
REPAYMENT										
Active										
Current	5.994%	5.998%	63,404	62,875	75.998%	76.634%	\$1,090,145,525.79	\$1,071,900,959.03	70.008%	70.188%
31-60 Days Delinquent	6.713%	6.670%	2,227	2,187	2.669%	2.666%	\$46,688,084.21	\$46,693,372.10	2.998%	3.057%
61-90 Days Delinquent	6.826%	6.832%	1,031	1,155	1.236%	1.408%	\$21,067,247.61	\$26,008,790.12	1.353%	1.703%
91-120 Days Delinquent	6.870%	6.869%	666	814	0.798%	0.992%	\$14,938,580.14	\$19,587,447.46	0.959%	1.283%
> 120 Days Delinquent	7.139%	7.096%	1,599	1,500	1.917%	1.828%	\$38,287,886.58	\$34,873,200.25	2.459%	2.284%
Deferment										
Current	6.502%	6.505%	6,115	5,787	7.330%	7.053%	\$130,266,150.87	\$126,131,960.00	8.366%	8.259%
Forbearance										
Current	6.278%	6.213%	8,166	7,514	9.788%	9.158%	\$210,272,128.61	\$196,578,003.60	13.503%	12.872%
TOTAL REPAYMENT	6.145%	6.139%	83,208	81,832	99.736%	99.739%	\$1,551,665,603.81	\$1,521,773,732.56	99.647%	99.646%
Claims in Process (1)	7.563%	7.220%	220	213	0.264%	0.260%	\$5,502,154.64	\$5,394,835.97	0.353%	0.353%
Aged Claims Rejected (2)	0.000%	4.750%	0	1	0.000%	0.001%	\$0.00	\$7,334.27	0.000%	0.000%
GRAND TOTAL	6.151%	6.144%	83,428	82,046	100.000%	100.000%	\$1,557,167,758.45	\$1,527,175,902.80	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 Interest Accruals and Floating Rate Swap Payments

A	Borrower Interest Accrued During Collection Period	\$	21,879,446.97
B	Interest Subsidy Payments Accrued During Collection Period		976,434.09
C	Special Allowance Payments Accrued During Collection Period		7,661,890.89
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		550,787.48
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		<u>(4,012,290.24)</u>
G	Net Expected Interest Collections	\$	27,056,269.19

H Interest Rate Swap on Fixed Rate Reset Notes

Swap Payments	MORGAN STANLEY CAPITAL SERVICES				
	A-5A	A-5B	A-5C	A-5D	A-5E
i Notional Swap Amount	-	200,000,000	-	200,000,000	-
SLM Student Loan Trust 2003-4 Pays:					
3 Month Libor	0.00000%	5.35488%	0.00000%	5.35488%	0.00000%
Spread	<u>0.00000%</u>	<u>0.18900%</u>	<u>0.00000%</u>	<u>0.27400%</u>	<u>0.00000%</u>
Pay Rate	0.00000%	5.54388%	0.00000%	5.62888%	0.00000%
Gross Swap Payment Due Counterparty	\$0.00	\$2,833,538.67	\$0.00	\$2,876,983.11	\$0.00
Days in Period 03/15/2007 - 06/15/2007	92	92	92	92	92
Morgan Stanley Capital Services Pays:					
Fixed Rate Equal To Respective Reset Note Rate	0.00000%	3.39000%	0.00000%	4.02000%	0.00000%
Gross Swap Receipt Due Trust	\$0.00	\$1,695,000.00	\$0.00	\$2,010,000.00	\$0.00
Days in Period 03/15/2007 - 06/15/2007	90	90	90	90	90

VI. 2003-4

Accrued Interest Factors

		<u>Accrued Int Factor</u>	<u>Accrual Period</u>	<u>Record Date (Days Prior to Distribution Date)*</u>	<u>Rate **</u>	<u>Index</u>
A	Class A-1 Interest Rate	0.00000000	-		0.00000%	-
B	Class A-2 Interest Rate	0.00000000	-		0.00000%	-
C	Class A-3 Interest Rate	0.013940249	03/15/2007 - 06/15/2007	1 NY Business Day	5.45488%	LIBOR
D	Class A-4 Interest Rate	0.014246916	03/15/2007 - 06/15/2007	1 NY Business Day	5.57488%	LIBOR
E	Class A-5A Interest Rate	0.013735804	03/15/2007 - 06/15/2007	1 NY Business Day	5.37488%	LIBOR RESET
F	Class A-5B Interest Rate	0.008475000	03/15/2007 - 06/15/2007	1 NY Business Day	3.39000%	FIXED RESET
G	Class A-5C Interest Rate	0.014093582	03/15/2007 - 06/15/2007	1 NY Business Day	5.51488%	LIBOR RESET
H	Class A-5D Interest Rate	0.010050000	03/15/2007 - 06/15/2007	1 NY Business Day	4.02000%	FIXED RESET
I	Class A-5E Interest Rate	0.014323582	03/15/2007 - 06/15/2007	1 NY Business Day	5.60488%	LIBOR RESET
J	Class B Interest Rate	0.015345804	03/15/2007 - 06/15/2007	1 NY Business Day	6.00488%	LIBOR

* The Record Date for a distribution date that coincides with a reset date for a reset note is the Notice Date. See "Description of the Notes - the Reset Rate Notes" in the Prospectus Supplement.

** Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <http://www.salliemae.com/salliemae/investor/slmtrust/extracts/abrate.txt>.

VII. 2003-4 Inputs From Prior Period 02/28/2007

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	1,557,167,758.45
ii	Interest To Be Capitalized		5,949,891.65
iii	Total Pool	\$	1,563,117,650.10
iv	Specified Reserve Account Balance		3,907,794.13
v	Total Adjusted Pool	\$	1,567,025,444.23
B	Total Note Factor		0.687625420
C	Total Note Balance	\$	1,567,025,444.23

D	Note Balance	03/15/2007	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		0.000000000	0.000000000	0.159073946	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	0.00	\$ 0.00	\$ 46,131,444.23	\$ 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	\$	3,907,794.13
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(s)	\$	0.00
L	Interest Due on Unpaid Carryover Servicing Fees	\$	0.00

VIII. 2003-4 Other Account Deposits and Reconciliations

		A-5A	A-5B	A-5C	A-5D	A-5E
A	Remarketing Fee Account					
ii	Next Reset Date	06/15/2009	03/17/2008	03/17/2008	03/15/2010	03/15/2010
iii	Distributions until next Reset Date	8	3	3	11	11
iv	Beginning Remarketing Fee Account Balance	\$ 500,000.00	\$ 700,000.00	\$ 1,184,844.50	\$ 700,000.00	\$ 700,000.00
v	Remarketing Fees paid this Distribution	\$ -	\$ -	\$ -	\$ -	\$ -
vi	Remarketing Fee Account Balance after Fees	\$ 500,000.00	\$ 700,000.00	\$ 1,184,844.50	\$ 700,000.00	\$ 700,000.00
vii	Reset Period Target Amount	\$ 700,000.00	\$ 700,000.00	\$ 1,184,844.50	\$ 700,000.00	\$ 700,000.00
viii	Quarterly Funding Amount	\$ 25,000.00	\$ -	\$ -	\$ -	\$ -
ix	Excess Release to Collection Account	\$ -	\$ -	\$ -	\$ -	\$ -
B	Capitalized Interest Account					
i	Beginning of Period Account Balance	\$ 0.00				
ii	Capitalized Interest Release to the Collection Account		<u>0.00</u>			
iii	End of Period Account Balance	\$ 0.00				
C	Reserve Account Reconciliation					
i	Beginning of Period Balance	\$ 3,907,794.13				
ii	Deposits to Correct Shortfall	\$ -				
iii	Total Reserve Account Balance Available	\$ 3,907,794.13				
iv	Required Reserve Account Balance	\$ 3,832,866.73				
v	Shortfall Carried to Next Period	\$ -				
vi	Excess Reserve - Release to Collection Account	\$ 74,927.40				
vii	Ending Reserve Account Balance	\$ 3,832,866.73				
D	Accumulation Accounts	A-5A	A-5B	A-5D		
i	Accumulation Account Beginning Balance	\$ 0.00	\$ 0.00	\$ 0.00		
ii	Principal deposits for payment on the next Reset Date	0.00	0.00	0.00		
iii	Principal Payments to the Noteholders on Reset Date	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>		
iv	Ending Accumulation Account Balance	\$ 0.00	\$ 0.00	\$ 0.00		
E	Supplemental Interest Account	A-5A				
	Determined	n/a				
i	Three Month Libor	n/a				
ii	Investment Rate	<u>n/a</u>				
iii	Difference	n/a				
iv	Number of Days Through Next Reset Date	n/a				
v	Supplemental Interest Account Beginning Balance	\$ 0.00				
vi	Funds Released into Collection Account	\$ 0.00				
vii	Supplemental Interest Account Deposit Amount	\$ 0.00				

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		
i	Notes Outstanding (after application of available funds)	\$	1,536,979,559.87
ii	Less: Amounts in the Accumulation Account		-
iii	Total	\$	1,536,979,559.87
iv	Adjusted Pool Balance	\$	1,536,979,559.87
v	Note Balance Trigger Event Exists (iii > iv)		N
	Class A Percentage		100.00%
	Class B Percentage		0.00%
C	Other Waterfall Triggers		
i	Student Loan Principal Outstanding	\$	1,527,175,902.80
ii	Borrower Interest Accrued		21,879,446.97
iii	Interest Subsidy Payments Accrued		976,434.09
iv	Special Allowance Payments Accrued		7,661,890.89
v	Reserve Account Balance (after any reinstatement)		3,832,866.73
vi	Total	\$	1,561,526,541.48
vii	Less: Specified Reserve Account Balance Supplemental Interest Account Deposit		(3,832,866.73)
viii	Total	\$	1,557,693,674.75
ix	Class A Notes Outstanding (US\$ equivalent, after application of available funds)	\$	1,468,612,559.87
x	Less: Amounts in the Accumulation Accounts		-
xi	Total	\$	1,468,612,559.87
xii	Insolvency Event or Event of Default Under Indenture		N
xiii	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xi > viii or xii = Y)		N

X. 2003-4 Waterfall for Distributions

			<u>Remaining Funds Balance</u>
A	Total Available Funds (Section III-N)	\$ 60,451,278.11	\$ 60,451,278.11
B	Primary Servicing Fees-Current Month	\$ 640,544.22	\$ 59,810,733.89
C	Administration Fee	\$ 25,000.00	\$ 59,785,733.89
D	Aggregate Quarterly Funding Amount	\$ 25,000.00	\$ 59,760,733.89
E	Noteholder's Interest Distribution Amounts		
i	Class A-1	\$ 0.00	\$ 59,760,733.89
ii	Class A-2	\$ 0.00	\$ 59,760,733.89
iii	Class A-3	\$ 643,083.81	\$ 59,117,650.08
iv	Class A-4	\$ 4,473,531.48	\$ 54,644,118.60
v	Class A-5A	\$ 2,747,160.89	\$ 51,896,957.71
vi	Class A-5B	\$ 1,695,000.00	\$ 50,201,957.71
vii	Class A-5C	\$ 4,771,058.11	\$ 45,430,899.60
viii	Class A-5D	\$ 2,010,000.00	\$ 43,420,899.60
ix	Class A-5E	\$ 2,864,716.44	\$ 40,556,183.16
xi	Gross Swap Payment	\$ 5,710,521.78	\$ 34,845,661.38
	Total	\$ 24,915,072.51	
F	Class B Noteholders' Interest Distribution Amount	\$ 1,049,146.61	\$ 33,796,514.77
G	Noteholder's Principal Distribution Amounts Paid (or set aside*)		
i	Class A-1	\$ 0.00	\$ 33,796,514.77
ii	Class A-2	\$ 0.00	\$ 33,796,514.77
iii	Class A-3	\$ 30,045,884.36	\$ 3,750,630.41
iv	Class A-4	\$ 0.00	\$ 3,750,630.41
v	Class A-5A	\$ 0.00	\$ 3,750,630.41
vi	Class A-5B	\$ 0.00	\$ 3,750,630.41
vii	Class A-5C	\$ 0.00	\$ 3,750,630.41
viii	Class A-5D	\$ 0.00	\$ 3,750,630.41
ix	Class A-5E	\$ 0.00	\$ 3,750,630.41
	Total	\$ 30,045,884.36	
H	Increase to Supplemental Interest Account	\$ 0.00	\$ 3,750,630.41
I	Class B Noteholder's Principal Distribution Amount	\$ 0.00	\$ 3,750,630.41
J	Increase to the Specified Reserve Account	\$ 0.00	\$ 3,750,630.41
K	Carryover Servicing Fees	\$ 0.00	\$ 3,750,630.41
L	Remarketing Costs in Excess of Remarketing Fee Account	\$ 0.00	\$ 3,750,630.41
M	Excess to Excess Distribution Certificate Holder	\$ 3,750,630.41	\$ 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
i	Quarterly Interest Due	\$ 0.00	\$ 0.00	\$ 643,083.81	\$ 4,473,531.48	\$ 2,747,160.89
ii	Quarterly Interest Paid	<u>0.00</u>	<u>0.00</u>	<u>643,083.81</u>	<u>4,473,531.48</u>	<u>2,747,160.89</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Quarterly Principal Due	\$ 0.00	\$ 0.00	\$ 30,045,884.36	\$ 0.00	\$ 0.00
v	Quarterly Principal Paid	<u>0.00</u>	<u>0.00</u>	<u>30,045,884.36</u>	<u>0.00</u>	<u>0.00</u>
vi	Quarterly Principal Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Total Distribution Amount	\$ 0.00	\$ 0.00	\$ 30,688,968.17	\$ 4,473,531.48	\$ 2,747,160.89
Distribution Amounts (cont'd)		Class A-5B	Class A-5C	Class A-5D	Class A-5E	Class B
i	Quarterly Interest Due	\$ 1,695,000.00	\$ 4,771,058.11	\$ 2,010,000.00	\$ 2,864,716.44	\$ 1,049,146.61
ii	Quarterly Interest Paid	<u>1,695,000.00</u>	<u>4,771,058.11</u>	<u>2,010,000.00</u>	<u>2,864,716.44</u>	<u>1,049,146.61</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Quarterly Principal Due	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Quarterly Principal Paid	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
vi	Quarterly Principal Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Total Distribution Amount	\$ 1,695,000.00	\$ 4,771,058.11	\$ 2,010,000.00	\$ 2,864,716.44	\$ 1,049,146.61

B Principal Distribution Reconciliation			
i	Notes Outstanding Principal Balance	02/28/2007	\$ 1,567,025,444.23
ii	Adjusted Pool Balance	05/31/2007	<u>1,536,979,559.87</u>
iii	Notes Balance Exceeding Adjusted Pool Balance (i-ii)		\$ <u>30,045,884.36</u>
iv	Adjusted Pool Balance	02/28/2007	\$ 1,567,025,444.23
v	Adjusted Pool Balance	05/31/2007	<u>1,536,979,559.87</u>
vi	Current Principal Due (iv-v)		\$ <u>30,045,884.36</u>
vii	Principal Shortfall from Previous Collection Period		-
viii	Principal Distribution Amount (vi + vii)		\$ <u>30,045,884.36</u>
ix	Principal Distribution Amount Paid		\$ 30,045,884.36
x	Principal Shortfall (viii - ix)		\$ -
C	Total Principal Distribution		\$ 30,045,884.36
D	Total Interest Distribution		20,253,697.34
E	Total Cash Distributions		\$ <u>50,299,581.70</u>

F Note Balances		CUSIP/ISIN	03/15/2007	Pay Down Factor	06/15/2007
i	A-1 Note Balance	78442GGH3	\$ -	0.000000000	\$ -
	A-1 Note Pool Factor		0.000000000	0.000000000	0.000000000
ii	A-2 Note Balance	78442GGJ9	\$ -		\$ -
	A-2 Note Pool Factor		0.000000000	0.000000000	0.000000000
iii	A-3 Note Balance	78442GGK6	\$ 46,131,444.23		\$ 16,085,559.87
	A-3 Note Pool Factor		0.159073946	0.103606498	0.055467448
iv	A-4 Note Balance	78442GGL4	\$ 314,000,000.00		\$ 314,000,000.00
	A-4 Note Pool Factor		1.000000000	0.000000000	1.000000000
v	A-5A Note Balance	78442GGD2	\$ 200,000,000.00		200,000,000.00
	A-5A Note Pool Factor		1.000000000	0.000000000	1.000000000
vi	A-5B Note Balance	78442GGE0	\$ 200,000,000.00		\$ 200,000,000.00
	A-5B Note Pool Factor		1.000000000	0.000000000	1.000000000
vii	A-5C Note Balance	78442GGF7	\$ 338,527,000.00		\$ 338,527,000.00
	A-5C Note Pool Factor		1.000000000	0.000000000	1.000000000
viii	A-5D Note Balance	78442GGG5	\$ 200,000,000.00		\$ 200,000,000.00
	A-5D Note Pool Factor		1.000000000	0.000000000	1.000000000
ix	A-5E Note Balance	78442GGN0	\$ 200,000,000.00		\$ 200,000,000.00
	A-5E Note Pool Factor		1.000000000	0.000000000	1.000000000
x	B Note Balance	78442GGM2	\$ 68,367,000.00		\$ 68,367,000.00
	B Note Pool Factor		1.000000000	0.000000000	1.000000000

XII. 2003-4 Historical Pool Information

	2006		2005		2004		2003	
	03/01/2007 - 05/31/2007	12/01/2006 - 02/28/2007	12/1/05 - 11/30/06	12/1/04 - 11/30/05	12/1/03 - 11/30/04	3/17/03 - 11/30/03		
Beginning Student Loan Portfolio Balance	\$ 1,557,167,758.45	\$ 1,584,716,066.69	\$ 1,803,151,105.83	\$ 2,007,538,390.06	\$ 2,153,115,766.24	\$ 2,246,024,417.20		
Student Loan Principal Activity								
i Regular Principal Collections	\$ 29,217,923.31	\$ 30,024,622.63	\$ 228,957,254.78	\$ 219,624,360.95	\$ 167,328,057.16	\$ 114,029,537.70		
ii Principal Collections from Guarantor	7,237,440.54	4,762,179.41	22,061,268.23	23,548,377.57	20,206,897.76	6,426,598.45		
iii Principal Reimbursements	137.72	-	82,179.37	185,467.46	349,441.69	5,644,684.51		
iv Other System Adjustments	-	-	-	-	-	-		
v Total Principal Collections	\$ 36,455,501.57	\$ 34,786,802.04	\$ 251,100,702.38	\$ 243,358,205.98	\$ 187,884,396.61	\$ 126,100,820.66		
Student Loan Non-Cash Principal Activity								
i Other Adjustments	\$ 66,687.75	\$ 35,808.79	\$ 34,553.19	\$ 32,928.20	\$ 220,086.67	\$ 1,376,553.08		
ii Capitalized Interest	(6,530,333.67)	(7,274,302.59)	(32,700,216.43)	(39,003,849.95)	(42,527,107.10)	(34,568,722.78)		
iii Total Non-Cash Principal Activity	\$ (6,463,645.92)	\$ (7,238,493.80)	\$ (32,665,663.24)	\$ (38,970,921.75)	\$ (42,307,020.43)	\$ (33,192,169.70)		
(-) Total Student Loan Principal Activity	\$ 29,991,855.65	\$ 27,548,308.24	\$ 218,435,039.14	\$ 204,387,284.23	\$ 145,577,376.18	\$ 92,908,650.96		
Student Loan Interest Activity								
i Regular Interest Collections	\$ 14,402,802.22	\$ 14,716,578.85	\$ 65,411,812.47	\$ 73,684,731.68	\$ 80,354,114.82	\$ 60,288,881.26		
ii Interest Claims Received from Guarantors	608,336.22	307,571.05	1,321,922.54	1,424,247.84	1,097,007.86	268,765.54		
iii Collection Fees/Returned Items	8,694.03	7,497.83	28,920.51	27,157.27	21,022.50	8,439.83		
iv Late Fee Reimbursements	222,044.70	221,632.07	919,829.70	942,003.32	932,614.03	608,948.66		
v Interest Reimbursements	14,450.59	11,007.37	39,442.01	21,973.42	4,481.95	32,814.32		
vi Other System Adjustments	-	-	-	-	-	-		
vii Special Allowance Payments	7,687,401.45	7,842,012.09	27,468,944.38	8,779,440.98	223,848.50	35,556.36		
viii Subsidy Payments	1,027,594.01	1,093,395.82	4,647,461.03	5,577,785.67	6,157,989.41	3,301,864.92		
ix Total Interest Collections	\$ 23,971,323.22	\$ 24,199,695.08	\$ 99,838,332.64	\$ 90,457,340.18	\$ 88,791,079.07	\$ 64,545,270.89		
Student Loan Non-Cash Interest Activity								
i Interest Accrual Adjustment	\$ 2,903.18	\$ 374.50	\$ 2,996.66	\$ 189.18	\$ 593.75	\$ (1,334,668.84)		
ii Capitalized Interest	6,530,333.67	7,274,302.59	32,700,216.43	39,003,849.95	42,527,107.10	34,568,722.78		
iii Total Non-Cash Interest Adjustments	\$ 6,533,236.85	\$ 7,274,677.09	\$ 32,703,213.09	\$ 39,004,039.13	\$ 42,527,700.85	\$ 33,234,053.94		
Total Student Loan Interest Activity	\$ 30,504,560.07	\$ 31,474,372.17	\$ 132,541,545.73	\$ 129,461,379.31	\$ 131,318,779.92	\$ 97,779,324.83		
(=) Ending Student Loan Portfolio Balance	\$ 1,527,175,902.80	\$ 1,557,167,758.45	\$ 1,584,716,066.69	\$ 1,803,151,105.83	\$ 2,007,538,390.06	\$ 2,153,115,766.24		
(+) Interest to be Capitalized	\$ 5,970,790.34	\$ 5,949,891.65	\$ 6,139,786.55	\$ 8,826,848.66	\$ 9,164,065.22	\$ 9,186,603.87		
(=) TOTAL POOL	\$ 1,533,146,693.14	\$ 1,563,117,650.10	\$ 1,590,855,853.24	\$ 1,811,977,954.49	\$ 2,016,702,455.28	\$ 2,162,302,370.11		
(+) Reserve Account Balance	\$ 3,832,866.73	\$ 3,907,794.13	\$ 3,977,139.63	\$ 4,529,944.89	\$ 5,041,756.14	\$ 5,405,755.93		
(=) Total Adjusted Pool	\$ 1,536,979,559.87	\$ 1,567,025,444.23	\$ 1,594,832,992.87	\$ 1,816,507,899.38	\$ 2,021,744,211.42	\$ 2,167,708,126.04		

XII. 2003-4

Payment History and CPRs

Distribution Date	Actual Pool Balances	Since Issued CPR *
Jun-03	\$ 2,235,096,883	2.68%
Sep-03	\$ 2,196,872,561	3.90%
Dec-03	\$ 2,162,302,370	4.03%
Mar-04	\$ 2,128,264,880	4.08%
Jun-04	\$ 2,096,445,658	4.05%
Sep-04	\$ 2,052,532,682	4.42%
Dec-04	\$ 2,016,702,455	4.46%
Mar-05	\$ 1,981,786,767	4.47%
Jun-05	\$ 1,937,608,345	4.70%
Sep-05	\$ 1,875,391,517	5.26%
Dec-05	\$ 1,811,977,954	5.75%
Mar-06	\$ 1,751,029,906	6.13%
Jun-06	\$ 1,673,520,672	6.78%
Sep-06	\$ 1,626,635,178	6.88%
Dec-06	\$ 1,590,855,853	6.80%
Mar-07	\$ 1,563,117,650	6.61%
Jun-07	\$ 1,533,146,693	6.48%

* 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.