

SLM Student Loan Trust 2003-7
Quarterly Servicing Report

Distribution Date 03/15/2010
Collection Period 12/01/2009 - 02/28/2010

SLM Funding LLC - *Depositor*
Sallie Mae Inc. - *Servicer and Administrator*
The Bank of New York Mellon - *Indenture Trustee*
The Bank of New York Mellon Trust Company, N.A. - *Eligible Lender Trustee*
Southwest Student Services Corp. - *Excess Distribution Certificateholder*

I. 2003-7 Deal Parameters

Student Loan Portfolio Characteristics		11/30/2009	Activity	02/28/2010
A	i Portfolio Balance	\$ 1,482,909,165.71	\$ (23,246,196.90)	\$ 1,459,662,968.81
	ii Interest to be Capitalized	6,640,873.11		6,228,393.92
	iii Total Pool	\$ 1,489,550,038.82		\$ 1,465,891,362.73
	iv Specified Reserve Account Balance	3,761,650.00		3,761,650.00
	v Total Adjusted Pool	\$ 1,493,311,688.82		\$ 1,469,653,012.73
B	i Weighted Average Coupon (WAC)	5.976%		5.977%
	ii Weighted Average Remaining Term	227.49		225.81
	iii Number of Loans	83,675		82,489
	iv Number of Borrowers	49,883		49,137
	v Aggregate Outstanding Principal Balance - T-Bill	\$ 216,329,247.63		\$ 212,148,427.39
	vi Aggregate Outstanding Principal Balance - Commercial Paper	\$ 1,273,220,791.19		\$ 1,253,742,935.34
	vii Pool Factor	0.593974787		0.584540624

Notes	Cusip/Isin	Spread/Coupon	Exchange Rate	Balance 12/15/2009	Balance 3/15/2010
i A-1 Notes	78442GHD1	0.010%	1.0000	\$ 0.00	\$ 0.00
ii A-2 Notes	78442GHE9	0.030%	1.0000	\$ 0.00	\$ 0.00
iii A-3 Notes	78442GHF6	0.110%	1.0000	\$ 0.00	\$ 0.00
iv A-4 Notes	78442GHG4	0.200%	1.0000	\$ 207,053,589.11	\$ 184,488,262.30
v A-5A Notes	78442GHH2	1.200%	1.0000	\$ 367,497,000.00	\$ 367,497,000.00
vi A-5B* Notes	XS0172693052	3.800%	1.1330	€ 750,000,000.00	€ 750,000,000.00
vii B Notes	78442GHK5	0.570%	1.0000	\$ 69,011,099.71	\$ 67,917,750.43

Reserve Account		12/15/09	03/15/10
i	Required Reserve Acct Deposit (%)	0.25%	0.25%
ii	Reserve Acct Initial Deposit (\$)	\$ 0.00	\$ 0.00
iii	Specified Reserve Acct Balance (\$)	\$ 3,761,650.00	\$ 3,761,650.00
iv	Reserve Account Floor Balance (\$)	\$ 3,761,650.00	\$ 3,761,650.00
v	Current Reserve Acct Balance (\$)	\$ 3,761,650.00	\$ 3,761,650.00

Other Accounts		12/15/09	03/15/10
i	Remarketing Fee Account	\$ 1,784,475.00	\$ 2,379,300.00
ii	Capitalized Interest Account	\$ 0.00	\$ 0.00
iii	Principal Accumulation Account (A-5A)	\$ 0.00	\$ 0.00
iv	Supplemental Interest Account (A-5A)	\$ 0.00	\$ 0.00
v	Principal Accumulation Account (A-5B)	\$ 0.00	\$ 0.00
vi	Supplemental Interest Account (A-5B)	\$ 1,138,428.96	\$ 575,469.58
VII	Spread Supplement Account (A-5A)	\$ 24,487,239.26	\$ 24,073,805.14

Asset/Liability		12/15/09	03/15/10
i	Total Adjusted Pool	\$ 1,493,311,688.82	\$ 1,469,653,012.73
ii	Total \$ Equivalent Notes	\$ 1,493,311,688.82	\$ 1,469,653,012.73
iii	Difference	\$ 0.00	\$ 0.00
iv	Parity Ratio	1.00000	1.00000

*A-5B Notes are denominated in Euros

II. 2003-7 Transactions from: 12/01/09 through: 02/28/10

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	21,431,129.45
ii	Principal Collections from Guarantor		8,251,908.42
iii	Principal Reimbursements		4,474.96
iv	Other System Adjustments		0.00
v	Total Principal Collections	\$	29,687,512.83
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	119,732.00
ii	Capitalized Interest		(6,561,047.93)
iii	Total Non-Cash Principal Activity	\$	(6,441,315.93)
C	Total Student Loan Principal Activity	\$	23,246,196.90
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	12,729,407.70
ii	Interest Claims Received from Guarantors		510,401.90
iii	Collection Fees/Returned Items		876.06
iv	Late Fee Reimbursements		226,329.74
v	Interest Reimbursements		3,833.93
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		985.07
viii	Subsidy Payments		1,494,030.27
ix	Total Interest Collections	\$	14,965,864.67
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustment	\$	(2,921.14)
ii	Capitalized Interest		6,561,047.93
iii	Total Non-Cash Interest Adjustments	\$	6,558,126.79
F	Total Student Loan Interest Activity	\$	21,523,991.46
G	Non-Reimbursable Losses During Collection Period		\$119,304.53
H	Cumulative Non-Reimbursable Losses to Date		\$1,852,261.27

III. 2003-7	Collection Account Activity	12/01/09	through	02/28/10
A	Principal Collections			
i	Principal Payments Received	\$		27,020,417.50
ii	Consolidation Principal Payments			2,662,620.37
iii	Reimbursements by Seller			4,544.15
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			(69.19)
vi	Re-purchased Principal			0.00
vii	Total Principal Collections	\$		29,687,512.83
B	Interest Collections			
i	Interest Payments Received	\$		14,690,674.11
ii	Consolidation Interest Payments			44,150.83
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			3,833.93
vi	Re-purchased Interest			0.00
vii	Collection Fees/Return Items			876.06
viii	Late Fees			226,329.74
ix	Total Interest Collections	\$		14,965,864.67
C	Other Reimbursements	\$		730,574.36
D	Reserves In Excess of the Requirement	\$		0.00
E	Reset Period Target Amount Excess	\$		0.00
F	Funds Released from Supplemental Interest Account(s)	\$		1,138,428.96
G	Interest Rate Cap Proceeds	\$		0.00
H	Interest Rate Swap Proceeds	\$		0.00
I	Administrator Account Investment Income	\$		0.00
J	Trust Account Investment Income	\$		7,324.20
K	Funds Released from Capitalized Interest Account	\$		0.00
L	Funds Borrowed from Next Collection Period	\$		0.00
M	Funds Repaid from Prior Collection Periods	\$		0.00
N	TOTAL AVAILABLE FUNDS	\$		46,529,705.02
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer	\$		(1,232,703.80)
	Consolidation Loan Rebate Fees to Dept. of Education			(3,838,776.07)
O	NET AVAILABLE FUNDS	\$		41,458,225.15
P	Servicing Fees Due for Current Period	\$		611,302.26
Q	Carryover Servicing Fees Due	\$		0.00
R	Administration Fees Due	\$		25,000.00
S	Total Fees Due for Period	\$		636,302.26

IV. 2003-7 Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	11/30/09	02/28/10	11/30/09	02/28/10	11/30/09	02/28/10	11/30/09	02/28/10	11/30/09	02/28/10
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	5.750%	5.750%	61,723	61,447	73.765%	74.491%	\$ 997,993,119.15	\$ 984,790,379.89	67.300%	67.467%
31-60 Days Delinquent	6.378%	6.407%	2,852	2,668	3.408%	3.234%	\$ 57,479,348.94	\$ 54,957,611.76	3.876%	3.765%
61-90 Days Delinquent	6.646%	6.419%	1,579	1,367	1.887%	1.657%	\$ 33,969,841.78	\$ 31,352,974.29	2.291%	2.148%
91-120 Days Delinquent	6.527%	6.659%	694	769	0.829%	0.932%	\$ 17,124,626.58	\$ 20,417,602.64	1.155%	1.399%
> 120 Days Delinquent	6.785%	6.805%	2,050	1,988	2.450%	2.410%	\$ 49,571,466.97	\$ 48,424,301.72	3.343%	3.317%
Deferment										
Current	6.393%	6.373%	8,137	7,846	9.725%	9.512%	\$ 170,626,472.92	\$ 160,782,346.03	11.506%	11.015%
Forbearance										
Current	6.328%	6.366%	6,377	6,146	7.621%	7.451%	\$ 150,983,979.53	\$ 153,181,061.43	10.182%	10.494%
TOTAL REPAYMENT	5.972%	5.971%	83,412	82,231	99.686%	99.687%	\$ 1,477,748,855.87	\$ 1,453,906,277.76	99.652%	99.606%
Claims in Process (1)	6.604%	7.133%	259	253	0.310%	0.307%	\$ 5,075,913.34	\$ 5,647,380.66	0.342%	0.387%
Aged Claims Rejected (2)	7.127%	7.554%	4	5	0.005%	0.006%	\$ 84,396.50	\$ 109,310.39	0.006%	0.007%
GRAND TOTAL	5.976%	5.977%	83,675	82,489	100.000%	100.000%	\$ 1,482,909,165.71	\$ 1,459,662,968.81	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. 2003-7 Various Interest Accruals and Floating Rate Swap Payments

A	Borrower Interest Accrued During Collection Period	\$	19,670,257.41
B	Interest Subsidy Payments Accrued During Collection Period		1,238,847.30
C	Special Allowance Payments Accrued During Collection Period		902.76
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		7,324.20
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		<u>(3,838,776.07)</u>
G	Net Expected Interest Collections	\$	17,078,555.60

H Interest Rate Swap on Fixed Rate Reset Notes

Swap Payments

- i Notional Swap Amount (USD)
- ii Notional Swap Amount (Euros)

SLM Student Loan Trust 2003-7 Pays:

- iiia 3 Month Libor
- iiib Spread
- iiic Pay Rate
- iiid Gross Swap Payment
- iiiv Days in Period 12/15/09 03/15/10

CDC IXIS Pays:

- v Fixed Rate Equal To Respective Reset Note Rate
- vi Gross Swap Receipt Due Trust
- vii Days in Period 06/15/08 06/15/09

		Natixis	
		A-5A	A-5B
i	Notional Swap Amount (USD)	0.00	\$ 849,750,000
ii	Notional Swap Amount (Euros)	0.00	€ 750,000,000
iiia	3 Month Libor	0.00000%	0.25363%
iiib	Spread	<u>0.0000%</u>	<u>0.265%</u>
iiic	Pay Rate	0.00000%	0.5186%
iiid	Gross Swap Payment	\$ 0.00	\$ 1,101,764.61
iiiv	Days in Period	90	90
v	Fixed Rate Equal To Respective Reset Note Rate	0.00000%	3.80000%
vi	Gross Swap Receipt Due Trust	\$0.00	€ -
vii	Days in Period	365	365

*A-5B Counterparty pays in Euros

VI. 2003-7 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%	LIBOR
B Class A-2 Interest Rate	0.00000000	-	-	0.00000%	LIBOR
C Class A-3 Interest Rate	0.00000000	-	-	0.00000%	LIBOR
D Class A-4 Interest Rate	0.001134075	12/15/2009 - 03/15/2010	1 NY Business Day	0.45363%	LIBOR
E Class A-5A Interest Rate	0.003634075	12/15/2009 - 03/15/2010	1 NY Business Day	1.45363%	LIBOR RESET
F Class A-5B Interest Rate**	0.00000000	06/15/2008 - 06/15/2009	1 NY and TARGET Business Day	3.80000%	FIXED RESET
G Class B Interest Rate	0.002059075	12/15/2009 - 03/15/2010	1 NY Business Day	0.82363%	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.

**Fixed rate euros to be paid to noteholders annually while in Fixed Rate Mode

***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. 2003-7 Inputs From Prior Quarter 11/30/09

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	1,482,909,165.71
ii	Interest To Be Capitalized		6,640,873.11
iii	Total Pool	\$	1,489,550,038.82
iv	Specified Reserve Account Balance		3,761,650.00
v	Total Adjusted Pool	\$	1,493,311,688.82
B	Total Note Factor		0.589579022
C	Total Note Balance	\$	1,493,311,688.82

	Note Balance	12/15/09	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5A	Class A-5B	Class B
i	Current Factor		0.000000000	0.000000000	0.000000000	0.665598093	1.000000000	1.000000000	0.908220040
ii	Expected Note Balance	\$	0.00	\$ 0.00	\$ 0.00	\$ 207,053,589.11	\$ 367,497,000.00	€ 750,000,000.00	\$ 69,011,099.71
E	Note Principal Shortfall	\$	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
G	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	\$ 0.00

H	Reserve Account Balance	\$	3,761,650.00
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(s)	\$	0.00
L	Interest Due on Unpaid Carryover Servicing Fees	\$	0.00

VIII. 2003-7 Trigger Events

A	Has Stepdown Date Occurred?	Y
	The Stepdown Date is the earlier of (1) 09/15/2008 or (2) the first date on which no class A notes remain outstanding.	
B	Note Balance Trigger	
	i Notes Outstanding (US\$ equivalent, after application of available funds)	\$ 1,469,653,012.73
	ii Less: Amounts in the Accumulation Account	<u>0.00</u>
	iii Total	<u>\$ 1,469,653,012.73</u>
	iv Adjusted Pool Balance	\$ 1,469,653,012.73
	v Note Balance Trigger Event Exists (iii > iv)	N
	Class A Percentage	95.38%
	Class B Percentage	4.62%
C	Other Waterfall Triggers	
	i Student Loan Principal Outstanding	\$ 1,459,662,968.81
	ii Borrower Interest Accrued	19,670,257.41
	iii Interest Subsidy Payments Accrued	1,238,847.30
	iv Special Allowance Payments Accrued	902.76
	v Reserve Account Balance (after any reinstatement)	<u>3,761,650.00</u>
	vi Total	<u>\$ 1,484,334,626.28</u>
	vii Less: Specified Reserve Account Balance	(3,761,650.00)
	Supplemental Interest Account Deposit	<u>(575,469.58)</u>
	viii Total	<u>\$ 1,479,997,506.70</u>
	ix Class A Notes Outstanding (US\$ equivalent, after application of available funds)	\$ 1,401,735,262.30
	x Less: Amounts in the Accumulation Accounts	0.00
	xi Total	<u>\$ 1,401,735,262.30</u>
	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

IX. 2003-7 Waterfall for Distributions

			Remaining Funds Balance
A	Total Available Funds (Section III-O)	\$ 41,458,225.15	\$ 41,458,225.15
B	Primary Servicing Fees-Current Month	\$ 611,302.26	\$ 40,846,922.89
C	Administration Fee	\$ 25,000.00	\$ 40,821,922.89
D	Aggregate Quarterly Funding Amount	\$ 594,825.00	\$ 40,227,097.89
E	Noteholder's Interest Distribution Amounts		
i	Class A-1	\$ 0.00	\$ 40,227,097.89
ii	Class A-2	\$ 0.00	\$ 40,227,097.89
iii	Class A-3	\$ 0.00	\$ 40,227,097.89
iv	Class A-4	\$ 234,814.30	\$ 39,992,283.59
v	Class A-5A	\$ 922,077.53	\$ 39,070,206.06
vi	Class A-5B USD payment to the swap counterparty*	\$ 1,101,764.61	\$ 37,968,441.45
	Total	\$ 2,258,656.44	
F	Class B Noteholders' Interest Distribution Amount	\$ 142,099.03	\$ 37,826,342.42
G	Noteholder's Principal Distribution Amounts Paid (or set aside**)		
i	Class A-1	\$ 0.00	\$ 37,826,342.42
ii	Class A-2	\$ 0.00	\$ 37,826,342.42
iii	Class A-3	\$ 0.00	\$ 37,826,342.42
iv	Class A-4	\$ 22,565,326.81	\$ 15,261,015.61
v	Class A-5A	\$ 0.00	\$ 15,261,015.61
vi	Class A-5B	\$ 0.00	\$ 15,261,015.61
	Total	\$ 22,565,326.81	
H	Increase to Supplemental Interest Account	\$ 575,469.58	\$ 14,685,546.03
I	Class B Noteholder's Principal Distribution Amount	\$ 1,093,349.28	\$ 13,592,196.75
J	Increase to the Specified Reserve Account	\$ 0.00	\$ 13,592,196.75
K	Carryover Servicing Fees	\$ 0.00	\$ 13,592,196.75
L	Remarketing Costs in Excess of Remarketing Fee Account	\$ 0.00	\$ 13,592,196.75
M	Excess to Excess Distribution Certificate Holder	\$ 13,592,196.75	\$ 0.00

*Fixed rate euro interest to be paid to noteholders annually
**Amounts allocated to classes of fixed rate reset notes are deposited into their accumulation account for distribution on the next related reset date

X. 2003-7 Other Account Deposits and Reconciliations

A Reserve Account			
i	Beginning of Period Account Balance	\$	3,761,650.00
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	3,761,650.00
iv	Required Reserve Account Balance	\$	3,761,650.00
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	-
vii	End of Period Account Balance	\$	3,761,650.00
B Capitalized Interest Account			
i	Beginning of Period Account Balance	\$	0.00
ii	Capitalized Interest Release to the Collection Account	\$	0.00
iii	End of Period Account Balance	\$	0.00
C Remarketing Fee Account			
		A-5A	A-5B
i	Next Reset Date	N/A	06/15/2010
ii	Reset Period Target Amount	\$ 0.00	\$ 2,974,125.00
iii	Quarterly Required Amount	\$ 0.00	\$ 2,379,300.00
iv	Beginning of Period Account Balance (net of investment earnings)	\$ 0.00	\$ 1,784,475.00
v	Quarterly Funding Amount	\$ 0.00	\$ 594,825.00
vi	Reset Period Target Amount Excess	\$ 0.00	\$ 0.00
vii	Remarketing Fee paid this Distribution	\$ 0.00	\$ 0.00
viii	End of Period Account Balance (net of investment earnings)	\$ 0.00	\$ 2,379,300.00
D Accumulation Accounts			
		A-5A	A-5B
i	Accumulation Account Beginning Balance	\$ 0.00	\$ 0.00
ii	Principal deposits for payment on the next Reset Date	\$ 0.00	\$ 0.00
iii	Principal Payments to the Noteholders on Reset Date	\$ 0.00	\$ 0.00
iv	Ending Accumulation Account Balance	\$ 0.00	\$ 0.00
E Supplemental Interest Account			
		A-5A	A-5B
	Determined	n/a	12/11/2009
i	Cross Currency Swap Pay Rate	0.00000%	0.51863%
ii	Investment Rate	<u>0.00000%</u>	<u>0.25363%</u>
iii	Difference	0.00000%	0.26500%
iv	Number of Days Through Next Reset Date	0	92
v	Supplemental Interest Account Beginning Balance	\$ 0.00	\$ 1,138,428.96
vi	Funds Released into Collection Account	\$ 0.00	\$ 1,138,428.96
vii	Supplemental Interest Account Deposit Amount	\$ 0.00	\$ 575,469.58
F Spread Supplemental Account			
i	Beginning of Period Account Balance	\$	24,487,239.26
ii	Capitalized Interest Released	\$	413,434.13
iii	End of Period Account Balance	\$	24,073,805.14

XI. 2003-7 Distributions

A Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class A-5A	Class A-5B	Class B
i	Quarterly Interest Due	\$ 0.00	\$ 0.00	\$ 0.00	\$ 234,814.30	\$ 1,335,511.66	€ -	\$ 142,099.03
ii	Quarterly Interest Paid							
	a. Obligation paid by trust	0.00	0.00	0.00	234,814.30	922,077.53	0.00	142,099.03
	b. Obligation paid from Spread Suppl Acct					413,434.13		
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	\$ 0.00
vii	Quarterly Principal Due	\$ 0.00	\$ 0.00	\$ 0.00	\$ 22,565,326.81	\$ 0.00	€ -	\$ 1,093,349.28
viii	Quarterly Principal Paid	0.00	0.00	0.00	22,565,326.81	0.00	0.00	1,093,349.28
ix	Quarterly Principal Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	\$ 0.00
x	Total Distribution Amount	\$ 0.00	\$ 0.00	\$ 0.00	\$ 22,800,141.11	\$ 922,077.53	€ -	\$ 1,235,448.31

B Principal Distribution Reconciliation			
i	Notes Outstanding Principal Balance	02/28/2010	\$ 1,493,311,688.82
ii	Adjusted Pool Balance	02/28/2010	1,469,653,012.73
iii	Notes Balance Exceeding Adjusted Pool Balance (i-ii)		<u>\$ 23,658,676.09</u>
iv	Adjusted Pool Balance	11/30/2009	\$ 1,493,311,688.82
v	Adjusted Pool Balance	02/28/2010	1,469,653,012.73
vi	Current Principal Due (iv-v)		\$ 23,658,676.09
vii	Principal Shortfall from Prior Collection Period		0.00
viii	Principal Distribution Amount (vi + vii)		<u>\$ 23,658,676.09</u>
ix	Principal Distribution Amount Paid		\$ 23,658,676.09
x	Principal Shortfall (viii - ix)		\$ 0.00

C

Note Balances	Cusip/Isin	12/15/2009	Paydown Factor	03/15/2010
i	A-1 Note Balance 78442GHD1	\$ 0.00		\$ 0.00
	A-1 Note Pool Factor	0.00000000	0.00000000	0.00000000
ii	A-2 Note Balance 78442GHE9	\$ 0.00		\$ 0.00
	A-2 Note Pool Factor	0.00000000	0.00000000	0.00000000
iii	A-3 Note Balance 78442GHF6	\$ 0.00		\$ 0.00
	A-3 Note Pool Factor	0.00000000	0.00000000	0.00000000
iv	A-4 Note Balance 78442GHG4	\$ 207,053,589.11		\$ 184,488,262.30
	A-4 Note Pool Factor	0.665598093	0.072538895	0.593059198
v	A-5A Note Balance 78442GHH2	\$ 367,497,000.00		\$ 367,497,000.00
	A-5A Note Pool Factor	1.00000000	0.00000000	1.00000000
vi	A-5B Note Balance XS0172693052	€ 750,000,000.00		€ 750,000,000.00
	A-5B Note Pool Factor	1.00000000	0.00000000	1.00000000
x	B Note Balance 78442GHK5	\$ 69,011,099.71		\$ 67,917,750.43
	B Note Pool Factor	0.908220040	0.014389015	0.893831025

XII. 2003-7 Historical Pool Information

		2009	2008	2007	2006	2005	2004	2003
	12/1/09 - 2/28/10	12/1/08-11/30/09	12/1/07-11/30/08	12/1/06-11/30/07	12/1/05-11/30/06	12/1/04-11/30/05	12/01/03-11/30/04	05/26/03-11/30/03
Beginning Student Loan Portfolio Balance	\$ 1,482,909,165.71	\$ 1,584,360,859.71	\$ 1,681,645,790.37	\$ 1,807,941,579.21	\$ 2,055,463,526.68	\$ 2,282,819,753.54	\$ 2,425,990,904.31	\$ 2,496,362,688.17
Student Loan Principal Activity								
i Regular Principal Collections	\$ 21,431,129.45	\$ 87,088,292.22	\$ 90,136,778.26	\$ 121,698,603.87	\$ 261,290,748.13	\$ 243,177,689.05	\$ 170,302,795.79	\$ 86,435,765.70
ii Principal Collections from Guarantor	8,251,908.42	39,163,553.29	32,974,575.09	35,431,543.24	23,993,544.76	29,373,064.41	21,993,278.44	3,875,370.21
iii Principal Reimbursements	4,474.96	78,387.38	8,524.95	103,397.81	147,557.52	307,487.52	62,314.79	6,804,334.62
iv Other System Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
v Total Principal Collections	\$ 29,687,512.83	\$ 126,330,232.89	\$ 123,119,878.30	\$ 167,233,544.92	\$ 285,431,850.41	\$ 272,858,240.98	\$ 192,358,389.02	\$ 97,115,470.53
Student Loan Non-Cash Principal Activity								
i Other Adjustments	\$ 119,732.00	\$ 593,589.19	\$ 507,243.47	\$ 306,473.21	\$ 33,637.67	\$ 16,455.21	\$ 249,758.08	\$ 958,473.51
ii Capitalized Interest	(6,561,047.93)	(25,472,128.08)	(26,342,191.11)	(31,244,229.29)	(37,943,540.61)	(45,518,469.33)	(49,436,996.33)	(27,702,160.18)
iii Total Non-Cash Principal Activity	\$ (6,441,315.93)	\$ (24,878,538.89)	\$ (25,834,947.64)	\$ (30,937,756.08)	\$ (37,909,902.94)	\$ (45,502,014.12)	\$ (49,187,238.25)	\$ (26,743,686.67)
(-) Total Student Loan Principal Activity	\$ 23,246,196.90	\$ 101,451,694.00	\$ 97,284,930.66	\$ 126,295,788.84	\$ 247,521,947.47	\$ 227,356,226.86	\$ 143,171,150.77	\$ 70,371,783.86
Student Loan Interest Activity								
i Regular Interest Collections	\$ 12,729,407.70	\$ 54,790,704.65	\$ 59,617,403.87	\$ 63,928,467.49	\$ 72,456,956.17	\$ 80,018,476.16	\$ 86,242,119.87	\$ 46,844,280.69
ii Interest Claims Received from Guarantors	510,401.90	2,464,622.11	2,230,230.39	2,596,592.31	1,478,761.08	1,698,591.07	1,291,781.59	86,375.85
iii Collection Fees/Returned Items	876.06	9,573.24	17,066.26	32,749.03	32,659.23	30,268.88	18,490.58	4,236.84
iv Late Fee Reimbursements	226,329.74	912,420.20	1,050,460.54	1,040,332.42	1,105,573.61	1,115,273.96	1,070,816.52	508,833.76
v Interest Reimbursements	3,833.93	37,929.23	38,022.54	113,601.83	41,473.81	46,621.48	8,239.68	41,707.33
vi Other System Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
vii Special Allowance Payments	985.07	1,511,661.38	14,147,321.04	36,664,464.74	33,448,179.88	12,272,243.85	675,531.62	66,560.52
viii Subsidy Payments	1,494,030.27	6,193,857.80	5,373,312.16	4,999,567.61	5,557,503.01	6,619,112.02	7,595,570.76	2,734,088.69
ix Total Interest Collections	\$ 14,965,864.67	\$ 65,920,768.61	\$ 82,473,816.80	\$ 109,375,775.43	\$ 114,121,106.79	\$ 101,800,587.42	\$ 96,902,550.62	\$ 50,286,083.68
Student Loan Non-Cash Interest Activity								
i Interest Accrual Adjustment	\$ (2,921.14)	\$ 8,188.41	\$ 7,471.08	\$ 4,311.46	\$ 1,556.95	\$ 4,629.58	\$ 5,151.88	\$ (961,280.66)
ii Capitalized Interest	6,561,047.93	25,472,128.08	26,342,191.11	31,244,229.29	37,943,540.61	45,518,469.33	49,436,996.33	27,702,160.18
iii Total Non-Cash Interest Adjustments	\$ 6,558,126.79	\$ 25,480,316.49	\$ 26,349,662.19	\$ 31,248,540.75	\$ 37,945,097.56	\$ 45,523,098.91	\$ 49,442,148.21	\$ 26,740,879.52
Total Student Loan Interest Activity	\$ 21,523,991.46	\$ 91,401,085.10	\$ 108,823,478.99	\$ 140,624,316.18	\$ 152,066,204.35	\$ 147,323,686.33	\$ 146,344,698.83	\$ 77,026,963.20
(=) Ending Student Loan Portfolio Balance	\$ 1,459,662,968.81	\$ 1,482,909,165.71	\$ 1,584,360,859.71	\$ 1,681,645,790.37	\$ 1,807,941,579.21	\$ 2,055,463,526.68	\$ 2,282,819,753.54	\$ 2,425,990,904.31
(+) Interest to be Capitalized	\$ 6,228,393.92	\$ 6,640,873.11	\$ 6,665,548.51	\$ 6,426,169.97	\$ 7,029,122.41	\$ 10,100,075.54	\$ 11,051,160.25	\$ 11,091,332.40
(=) TOTAL POOL	\$ 1,465,891,362.73	\$ 1,489,550,038.82	\$ 1,591,026,408.22	\$ 1,688,071,960.34	\$ 1,814,970,701.62	\$ 2,065,563,602.22	\$ 2,293,870,913.79	\$ 2,437,082,236.71
(+) Reserve Account Balance	\$ 3,761,650.00	\$ 3,761,650.00	\$ 3,977,566.02	\$ 4,220,179.90	\$ 4,537,426.75	\$ 5,163,909.01	\$ 5,734,677.28	\$ 6,092,705.59
(=) Total Adjusted Pool	\$ 1,469,653,012.73	\$ 1,493,311,688.82	\$ 1,595,003,974.24	\$ 1,692,292,140.24	\$ 1,819,508,128.37	\$ 2,070,727,511.23	\$ 2,299,605,591.07	\$ 2,443,174,942.30

XIII. 2003-7

Payment History and CPRs

Distribution Date	Actual Pool Balances	Since Issued CPR *	Distribution Date	Actual Pool Balances	Since Issued CPR *
Sep-03	\$ 2,469,503,231	3.39%	Sep-07	\$ 1,718,555,549	5.83%
Dec-03	\$ 2,437,082,237	3.10%	Dec-07	\$ 1,688,071,960	5.71%
Mar-04	\$ 2,403,523,848	3.07%	Mar-08	\$ 1,666,242,174	5.49%
Jun-04	\$ 2,373,833,553	2.91%	Jun-08	\$ 1,640,117,653	5.35%
Sep-04	\$ 2,329,121,008	3.31%	Sep-08	\$ 1,615,889,540	5.21%
Dec-04	\$ 2,293,870,914	3.32%	Dec-08	\$ 1,591,026,408	5.08%
Mar-05	\$ 2,251,856,382	3.48%	Mar-09	\$ 1,565,307,108	4.96%
Jun-05	\$ 2,204,806,067	3.74%	Jun-09	\$ 1,540,495,223	4.86%
Sep-05	\$ 2,135,434,649	4.40%	Sep-09	\$ 1,514,227,023	4.77%
Dec-05	\$ 2,065,563,602	4.96%	Dec-09	\$ 1,489,550,039	4.68%
Mar-06	\$ 1,994,124,069	5.47%	Mar-10	\$ 1,465,891,363	4.58%
Jun-06	\$ 1,901,866,273	6.27%			
Sep-06	\$ 1,851,960,915	6.35%			
Dec-06	\$ 1,814,970,702	6.24%			
Mar-07	\$ 1,784,075,939	6.06%			
Jun-07	\$ 1,751,371,145	5.93%			

* 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.