

SLM Student Loan Trust 2003-7
Quarterly Servicing Report

Distribution Date 12/15/2009
Collection Period 09/01/2009 - 11/30/2009

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		08/31/2009	Activity	11/30/2009	
A	i	Portfolio Balance	\$ 1,507,205,920.97	\$ (24,296,755.26)	\$ 1,482,909,165.71
	ii	Interest to be Capitalized	7,021,101.67		6,640,873.11
	iii	Total Pool	\$ 1,514,227,022.64		\$ 1,489,550,038.82
	iv	Specified Reserve Account Balance	3,785,567.56		3,761,650.00
	v	Total Adjusted Pool	\$ 1,518,012,590.20		\$ 1,493,311,688.82
B	i	Weighted Average Coupon (WAC)	5.975%		5.976%
	ii	Weighted Average Remaining Term	229.41		227.49
	iii	Number of Loans	84,829		83,675
	iv	Number of Borrowers	50,628		49,883
	v	Aggregate Outstanding Principal Balance - T-Bill	\$ 221,551,459.76		\$ 216,329,247.63
	vi	Aggregate Outstanding Principal Balance - Commercial Paper	\$ 1,292,675,562.88		\$ 1,273,220,791.19
	vii	Pool Factor	0.603815011		0.593974787

Notes	Cusip/Isin	Spread/Coupon	Exchange Rate	Balance 9/15/2009	Balance 12/15/2009
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	\$ 230,612,976.38	\$ 207,053,589.11
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	\$ 70,152,613.82	\$ 69,011,099.71

Reserve Account		09/15/09	12/15/09
i	Required Reserve Acct Deposit (%)	0.25%	0.25%
ii	Reserve Acct Initial Deposit (\$)	\$ 0.00	\$ 0.00
iii	Specified Reserve Acct Balance (\$)	\$ 3,785,567.56	\$ 3,761,650.00
iv	Reserve Account Floor Balance (\$)	\$ 3,761,650.00	\$ 3,761,650.00
v	Current Reserve Acct Balance (\$)	\$ 3,785,567.56	\$ 3,761,650.00

Other Accounts		09/15/09	12/15/09
i	Remarketing Fee Account	\$ 1,189,650.00	\$ 1,784,475.00
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)	\$ 1,707,643.44	\$ 1,138,428.96
vii	Spread Supplement Account (A-5A)	\$ 24,905,267.10	\$ 24,487,239.26

Asset/Liability		09/15/09	12/15/09
i	Total Adjusted Pool	\$ 1,518,012,590.20	\$ 1,493,311,688.82
ii	Total \$ Equivalent Notes	\$ 1,518,012,590.20	\$ 1,493,311,688.82
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:		09/01/09	through:	11/30/09
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$		21,223,668.90
ii	Principal Collections from Guarantor			9,434,882.39
iii	Principal Reimbursements			55,075.68
iv	Other System Adjustments			0.00
v	Total Principal Collections	\$		30,713,626.97
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$		130,073.81
ii	Capitalized Interest			(6,546,945.52)
iii	Total Non-Cash Principal Activity	\$		(6,416,871.71)
C	Total Student Loan Principal Activity	\$		24,296,755.26
D	Student Loan Interest Activity			
i	Regular Interest Collections	\$		13,137,009.60
ii	Interest Claims Received from Guarantors			532,577.22
iii	Collection Fees/Returned Items			1,748.09
iv	Late Fee Reimbursements			215,366.93
v	Interest Reimbursements			11,185.67
vi	Other System Adjustments			0.00
vii	Special Allowance Payments			191.23
viii	Subsidy Payments			1,574,773.16
ix	Total Interest Collections	\$		15,472,851.90
E	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment	\$		2,994.18
ii	Capitalized Interest			6,546,945.52
iii	Total Non-Cash Interest Adjustments	\$		6,549,939.70
F	Total Student Loan Interest Activity	\$		22,022,791.60
G	Non-Reimbursable Losses During Collection Period			\$131,700.27
H	Cumulative Non-Reimbursable Losses to Date			\$1,732,956.74

III. 2003-7	Collection Account Activity	09/01/09	through	11/30/09
A	Principal Collections			
i	Principal Payments Received	\$		27,651,338.93
ii	Consolidation Principal Payments			3,007,212.36
iii	Reimbursements by Seller			589.74
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			(99.46)
vi	Re-purchased Principal			54,585.40
vi	Total Principal Collections	\$		30,713,626.97
B	Interest Collections			
i	Interest Payments Received	\$		15,193,330.73
ii	Consolidation Interest Payments			51,220.48
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			5,125.76
vi	Re-purchased Interest			6,059.91
vii	Collection Fees/Return Items			1,748.09
viii	Late Fees			215,366.93
ix	Total Interest Collections	\$		15,472,851.90
C	Other Reimbursements	\$		747,003.10
D	Reserves In Excess of the Requirement	\$		23,917.56
E	Reset Period Target Amount Excess	\$		0.00
F	Funds Released from Supplemental Interest Account(s)	\$		1,707,643.44
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	\$		10,515.96
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	\$		48,675,558.93
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer	\$		(1,253,476.20)
	Consolidation Loan Rebate Fees to Dept. of Education			(3,901,796.32)
O	NET AVAILABLE FUNDS	\$		43,520,286.41
P	Servicing Fees Due for Current Period	\$		621,696.11
Q	Carryover Servicing Fees Due	\$		0.00
R	Administration Fees Due	\$		25,000.00
S	Total Fees Due for Period	\$		646,696.11

IV. 2003-7 Portfolio Characteristics										
STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	08/31/09	11/30/09	08/31/09	11/30/09	08/31/09	11/30/09	08/31/09	11/30/09	08/31/09	11/30/09
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	5.753%	5.750%	62,969	61,723	74.231%	73.765%	\$ 1,018,151,116.06	\$ 997,993,119.15	67.552%	67.300%
31-60 Days Delinquent	6.492%	6.378%	2,501	2,852	2.948%	3.408%	\$ 50,684,928.85	\$ 57,479,348.94	3.363%	3.876%
61-90 Days Delinquent	6.556%	6.646%	1,349	1,579	1.590%	1.887%	\$ 27,274,485.71	\$ 33,969,841.78	1.810%	2.291%
91-120 Days Delinquent	6.664%	6.527%	672	694	0.792%	0.829%	\$ 15,468,029.18	\$ 17,124,626.58	1.026%	1.155%
> 120 Days Delinquent	6.744%	6.785%	1,994	2,050	2.351%	2.450%	\$ 44,663,342.60	\$ 49,571,466.97	2.963%	3.343%
Deferment										
Current	6.422%	6.393%	8,571	8,137	10.104%	9.725%	\$ 188,128,783.15	\$ 170,626,472.92	12.482%	11.506%
Forbearance										
Current	6.293%	6.328%	6,474	6,377	7.632%	7.621%	\$ 156,358,693.45	\$ 150,983,979.53	10.374%	10.182%
TOTAL REPAYMENT	5.971%	5.972%	84,530	83,412	99.648%	99.686%	\$ 1,500,729,379.00	\$ 1,477,748,855.87	99.570%	99.652%
Claims in Process (1)	6.490%	6.604%	296	259	0.349%	0.310%	\$ 6,421,244.97	\$ 5,075,913.34	0.426%	0.342%
Aged Claims Rejected (2)	5.144%	7.127%	3	4	0.004%	0.005%	\$ 55,297.00	\$ 84,396.50	0.004%	0.006%
GRAND TOTAL	5.975%	5.976%	84,829	83,675	100.000%	100.000%	\$ 1,507,205,920.97	\$ 1,482,909,165.71	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	\$	20,161,704.33
B	Interest Subsidy Payments Accrued During Collection Period		1,336,987.84
C	Special Allowance Payments Accrued During Collection Period		273.24
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		10,515.96
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		<u>(3,901,796.32)</u>
G	Net Expected Interest Collections	\$	17,607,685.05

H Interest Rate Swap on Fixed Rate Reset Notes

Swap Payments		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
SLM Student Loan Trust 2003-7 Pays:			
iii	3 Month Libor	0.00000%	0.29900%
iiib	Spread	<u>0.000%</u>	<u>0.265%</u>
iiic	Pay Rate	0.00000%	0.5640%
iiiii	Gross Swap Payment	\$ 0.00	\$ 1,211,460.25
iiiiiv	Days in Period 09/15/09 12/15/09	91	91
CDC IXIS Pays:			
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 06/15/08 06/15/09	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	0.001261361	09/15/2009 - 12/15/2009	1 NY Business Day	0.49900%	LIBOR
E	Class A-5A Interest Rate	0.003789139	09/15/2009 - 12/15/2009	1 NY Business Day	1.49900%	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	0.002196639	09/15/2009 - 12/15/2009	1 NY Business Day	0.86900%	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/simruss/extracts/abrate.txt>.

VII. 2003-7		Inputs From Prior Quarter		08/31/09					
A	Total Student Loan Pool Outstanding								
i	Portfolio Balance	\$	1,507,205,920.97						
ii	Interest To Be Capitalized		7,021,101.67						
iii	Total Pool	\$	1,514,227,022.64						
iv	Specified Reserve Account Balance		3,785,567.56						
v	Total Adjusted Pool	\$	1,518,012,590.20						
B	Total Note Factor		0.599331262						
C	Total Note Balance	\$	1,518,012,590.20						
D	Note Balance	09/15/09	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	0.741332512	1.000000000	1.000000000	0.923242927
ii	Expected Note Balance	\$	0.00	\$ 0.00	\$ 0.00	\$ 230,612,976.38	\$ 367,497,000.00	€ 750,000,000.00	\$ 70,152,613.82
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	\$	3,785,567.56						
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)	\$ 1,493,311,688.82
ii	Less: Amounts in the Accumulation Account	0.00
iii	Total	\$ 1,493,311,688.82
iv	Adjusted Pool Balance	\$ 1,493,311,688.82
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	\$ 1,482,909,165.71
ii	Borrower Interest Accrued	20,161,704.33
iii	Interest Subsidy Payments Accrued	1,336,987.84
iv	Special Allowance Payments Accrued	273.24
v	Reserve Account Balance (after any reinstatement)	3,761,650.00
vi	Total	\$ 1,508,169,781.12
vii	Less: Specified Reserve Account Balance	(3,761,650.00)
	Supplemental Interest Account Deposit	(1,138,428.96)
viii	Total	\$ 1,503,269,702.16
ix	Class A Notes Outstanding (US\$ equivalent, after application of available funds)	\$ 1,424,300,589.11
x	Less: Amounts in the Accumulation Accounts	0.00
xi	Total	\$ 1,424,300,589.11
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)	\$ 43,520,286.41	\$ 43,520,286.41
B	Primary Servicing Fees-Current Month	\$ 621,696.11	\$ 42,898,590.30
C	Administration Fee	\$ 25,000.00	\$ 42,873,590.30
D	Aggregate Quarterly Funding Amount	\$ 594,825.00	\$ 42,278,765.30
E	Noteholder's Interest Distribution Amounts		
i	Class A-1	\$ 0.00	\$ 42,278,765.30
ii	Class A-2	\$ 0.00	\$ 42,278,765.30
iii	Class A-3	\$ 0.00	\$ 42,278,765.30
iv	Class A-4	\$ 290,886.24	\$ 41,987,879.06
v	Class A-5A	\$ 974,469.33	\$ 41,013,409.73
vi	Class A-5B USD payment to the swap counterparty*	\$ 1,211,460.25	\$ 39,801,949.48
	Total	\$ 2,476,815.82	
F	Class B Noteholders' Interest Distribution Amount	\$ 154,099.96	\$ 39,647,849.52
G	Noteholder's Principal Distribution Amounts Paid (or set aside**)		
i	Class A-1	\$ 0.00	\$ 39,647,849.52
ii	Class A-2	\$ 0.00	\$ 39,647,849.52
iii	Class A-3	\$ 0.00	\$ 39,647,849.52
iv	Class A-4	\$ 23,559,387.27	\$ 16,088,462.25
v	Class A-5A	\$ 0.00	\$ 16,088,462.25
vi	Class A-5B	\$ 0.00	\$ 16,088,462.25
	Total	\$ 23,559,387.27	
H	Increase to Supplemental Interest Account	\$ 1,138,428.96	\$ 14,950,033.29
I	Class B Noteholder's Principal Distribution Amount	\$ 1,141,514.11	\$ 13,808,519.18
J	Increase to the Specified Reserve Account	\$ 0.00	\$ 13,808,519.18
K	Carryover Servicing Fees	\$ 0.00	\$ 13,808,519.18
L	Remarketing Costs in Excess of Remarketing Fee Account	\$ 0.00	\$ 13,808,519.18
M	Excess to Excess Distribution Certificate Holder	\$ 13,808,519.18	\$ 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	\$	3,785,567.56
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	3,785,567.56
iv	Required Reserve Account Balance	\$	3,761,650.00
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	23,917.56
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
			Total
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	\$ 1,784,475.00
iv	Beginning of Period Account Balance (net of investment earnings)	\$ 0.00	\$ 1,189,650.00
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	\$ 1,784,475.00
D Accumulation Accounts			
		A-5A	A-5B
			Total
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	09/11/2009
i	Cross Currency Swap Pay Rate	0.00000%	0.56400%
ii	Investment Rate	0.00000%	0.29900%
iii	Difference	0.00000%	0.26500%
iv	Number of Days Through Next Reset Date	0	182
v	Supplemental Interest Account Beginning Balance	\$ 0.00	\$ 1,707,643.44
vi	Funds Released into Collection Account	\$ 0.00	\$ 1,707,643.44
vii	Supplemental Interest Account Deposit Amount	\$ 0.00	\$ 1,138,428.96
F Spread Supplemental Account			
i	Beginning of Period Account Balance	\$	24,905,267.10
ii	Capitalized Interest Released	\$	418,027.84
iii	End of Period Account Balance	\$	24,487,239.26

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	\$ 290,886.24	\$ 1,392,497.17	€ -	\$ 154,099.96
ii	Quarterly Interest Paid							
	a. Obligation paid by trust	0.00	0.00	0.00	290,886.24	974,469.33	0.00	154,099.96
	b. Obligation paid from Spread Suppl Acct					418,027.84		
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	\$ 23,559,387.27	\$ 0.00	€ -	\$ 1,141,514.11
viii	Quarterly Principal Paid	0.00	0.00	0.00	23,559,387.27	0.00	0.00	1,141,514.11
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	\$ 23,850,273.51	\$ 974,469.33	€ -	\$ 1,295,614.07

B Principal Distribution Reconciliation		
i	Notes Outstanding Principal Balance	11/30/2009 \$ 1,518,012,590.20
ii	Adjusted Pool Balance	11/30/2009 1,493,311,688.82
iii	Notes Balance Exceeding Adjusted Pool Balance (i-ii)	<u>\$ 24,700,901.38</u>
iv	Adjusted Pool Balance	08/31/2009 \$ 1,518,012,590.20
v	Adjusted Pool Balance	11/30/2009 1,493,311,688.82
vi	Current Principal Due (iv-v)	\$ 24,700,901.38
vii	Principal Shortfall from Prior Collection Period	0.00
viii	Principal Distribution Amount (vi + vii)	<u>\$ 24,700,901.38</u>
ix	Principal Distribution Amount Paid	\$ 24,700,901.38
x	Principal Shortfall (viii - ix)	\$ 0.00

C

Note Balances	Cusip/Isin	09/15/2009	Paydown Factor	12/15/2009
i	A-1 Note Balance 78442GHD1	\$ 0.00		\$ 0.00
	A-1 Note Pool Factor	0.000000000	0.000000000	0.000000000
ii	A-2 Note Balance 78442GHE9	\$ 0.00		\$ 0.00
	A-2 Note Pool Factor	0.000000000	0.000000000	0.000000000
iii	A-3 Note Balance 78442GHF6	\$ 0.00		\$ 0.00
	A-3 Note Pool Factor	0.000000000	0.000000000	0.000000000
iv	A-4 Note Balance 78442GHG4	\$ 230,612,976.38		\$ 207,053,589.11
	A-4 Note Pool Factor	0.741332512	0.075734419	0.665598093
v	A-5A Note Balance 78442GHH2	\$ 367,497,000.00		\$ 367,497,000.00
	A-5A Note Pool Factor	1.000000000	0.000000000	1.000000000
vi	A-5B Note Balance XS0172693052	€ 750,000,000.00		€ 750,000,000.00
	A-5B Note Pool Factor	1.000000000	0.000000000	1.000000000
x	B Note Balance 78442GHK5	\$ 70,152,613.82		\$ 69,011,099.71
	B Note Pool Factor	0.923242927	0.015022888	0.908220040

XII. 2003-7 Historical Pool Information

					2008		2007		2006		2005		2004		2003	
	9/1/09 - 11/30/09	6/1/09 - 8/31/09	3/1/09 - 5/31/09	12/1/08 - 2/28/09	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	\$ 1,507,205,920.97	\$ 1,533,633,304.50	\$ 1,558,844,727.93	\$ 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	\$ 21,223,668.90	\$ 22,824,886.22	\$ 21,933,701.45	\$ 21,106,035.65	\$ 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	9,434,882.39	9,687,259.28	9,178,421.30	10,862,990.32	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	55,075.68	7,023.47	18,825.24	(2,537.01)	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	0.00	0.00						
v Total Principal Collections	\$ 30,713,626.97	\$ 32,519,168.97	\$ 31,130,947.99	\$ 31,966,488.96	\$ 123,119,878.30	\$ 157,233,544.92	\$ 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	\$ 130,073.81	\$ 144,171.83	\$ 145,685.59	\$ 173,657.96	\$ 507,243.47	\$ 306,473.21	\$ 33,637.67	\$ 16,455.21	\$ 249,758.08	\$ 958,473.51						
ii Capitalized Interest	(6,546,945.52)	(6,235,957.27)	(6,065,210.15)	(6,624,015.14)	(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	\$ (6,416,871.71)	\$ (6,091,785.44)	\$ (5,919,524.56)	\$ (6,450,357.18)	\$ (25,834,947.64)	\$ (30,937,756.08)	\$ (37,909,902.94)	\$ (45,502,014.12)	\$ (48,187,238.25)	\$ (26,743,686.67)						
(-) Total Student Loan Principal Activity	\$ 24,296,755.26	\$ 26,427,383.53	\$ 25,211,423.43	\$ 25,516,131.78	\$ 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	\$ 13,137,009.60	\$ 13,706,498.15	\$ 13,817,310.44	\$ 14,129,886.46	\$ 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	532,577.22	597,515.57	622,203.79	712,325.53	2,230,230.39	2,596,592.31	1,478,761.67	1,698,591.07	1,291,781.59	86,375.85						
iii Collection Fees/Returned Items	1,748.09	1,681.70	2,632.11	3,511.34	17,066.26	32,749.03	32,659.23	30,268.88	18,490.58	4,236.84						
iv Late Fee Reimbursements	215,366.93	213,907.46	246,618.83	236,526.98	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	11,185.67	9,803.55	11,848.10	5,091.91	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	0.00	0.00						
vii Special Allowance Payments	191.23	(623.25)	681.52	1,511,411.88	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	1,574,773.16	1,579,587.05	1,541,729.77	1,497,767.82	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	\$ 15,472,851.90	\$ 16,108,370.23	\$ 16,243,024.56	\$ 18,096,521.92	\$ 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	\$ 2,994.18	\$ 447.73	\$ 4,659.83	\$ 86.67	\$ 7,471.08	\$ 4,311.46	\$ 1,556.95	\$ 4,629.58	\$ 5,151.88	\$ (961,280.66)						
ii Capitalized Interest	6,546,945.52	6,235,957.27	6,065,210.15	6,624,015.14	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	\$ 6,549,939.70	\$ 6,236,405.00	\$ 6,069,869.98	\$ 6,624,101.81	\$ 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	\$ 22,022,791.60	\$ 22,344,775.23	\$ 22,312,894.54	\$ 24,720,623.73	\$ 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	\$ 1,482,909,165.71	\$ 1,507,205,920.97	\$ 1,533,633,304.50	\$ 1,558,844,727.93	\$ 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	\$ 6,640,873.11	\$ 7,021,101.67	\$ 6,861,918.61	\$ 6,462,380.41	\$ 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	\$ 1,489,550,038.82	\$ 1,514,227,022.64	\$ 1,540,495,223.11	\$ 1,565,307,108.34	\$ 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	\$ 3,785,567.56	\$ 3,851,238.06	\$ 3,913,267.77	\$ 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	\$ 1,493,311,688.82	\$ 1,518,012,590.20	\$ 1,544,346,461.17	\$ 1,569,220,376.11	\$ 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%	Dec-06	\$ 1,814,970,702	6.24%	
Dec-03	\$ 2,437,082,237	3.10%	Mar-07	\$ 1,784,075,939	6.06%	
Mar-04	\$ 2,403,523,848	3.07%	Jun-07	\$ 1,751,371,145	5.93%	
Jun-04	\$ 2,373,833,553	2.91%	Sep-07	\$ 1,718,555,549	5.83%	
Sep-04	\$ 2,329,121,008	3.31%	Dec-07	\$ 1,688,071,960	5.71%	
Dec-04	\$ 2,293,870,914	3.32%	Mar-08	\$ 1,666,242,174	5.49%	
Mar-05	\$ 2,251,856,382	3.48%	Jun-08	\$ 1,640,117,653	5.35%	
Jun-05	\$ 2,204,806,067	3.74%	Sep-08	\$ 1,615,889,540	5.21%	
Sep-05	\$ 2,135,434,649	4.40%	Dec-08	\$ 1,591,026,408	5.08%	
Dec-05	\$ 2,065,563,602	4.96%	Mar-09	\$ 1,565,307,108	4.96%	
Mar-06	\$ 1,994,124,069	5.47%	Jun-09	\$ 1,540,495,223	4.86%	
Jun-06	\$ 1,901,866,273	6.27%	Sep-09	\$ 1,514,227,023	4.77%	
Sep-06	\$ 1,851,960,915	6.35%	Dec-09	\$ 1,489,550,039	4.68%	

* 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.