

SLM Private Credit Student Loan Trust 2003-A
Quarterly Servicing Report

Distribution Date 12/17/2007
Collection Period 09/01/2007 - 11/30/2007

SLM Education Credit Funding LLC - *Depositor*
Sallie Mae Inc. - *Servicer and Administrator*
Bank of New York - *Indenture Trustee*
Bank of New York Trust Company, N.A. - *Eligible Lender Trustee*
Bank of New York - *Auction Agent*
SLM Investment Corp. - *Excess Distribution Certificateholder*

I. 2003-A Deal Parameters

A Student Loan Portfolio Characteristics		08/31/2007	Activity	11/30/2007
i	Portfolio Balance	\$ 686,069,564.18	(\$16,693,169.89)	\$ 669,376,394.29
ii	Interest to be Capitalized	11,262,740.73		9,921,076.32
iii	Total Pool	\$ 697,332,304.91		\$ 679,297,470.61
iv	Cash Capitalization Account (CI)	-		-
v	Asset Balance	\$ 697,332,304.91		\$ 679,297,470.61
i	Weighted Average Coupon (WAC)	8.956%		8.875%
ii	Weighted Average Remaining Term	157.48		156.40
iii	Number of Loans	83,625		81,412
iv	Number of Borrowers	53,944		52,576
v	Prime Loans Outstanding	\$ 565,849,583		\$ 553,867,169
vi	T-bill Loans Outstanding	\$ 128,015,017		\$ 122,136,054
vii	Fixed Loans Outstanding	\$ 3,467,705		\$ 3,294,248
viii	Pool Factor	0.693738615		0.675796723

B Notes		Cusips	Spread/Coupon	Balance 9/17/2007	% of O/S Securities**	Balance 12/17/2007	% of O/S Securities**
i	A-1 Notes	78443CAE4	0.110%	\$ 120,422,650.33	17.812%	\$ 102,387,816.03	15.560%
ii	A-2 Notes	78443CAF1	0.440%	320,000,000.00	47.333%	320,000,000.00	48.630%
iii	A-3 Notes	78443CAJ3		76,600,000.00	11.330%	76,600,000.00	11.641%
iv	A-4 Notes	78443CAK0	Auction	76,600,000.00	11.330%	76,600,000.00	11.641%
v	B Notes	78443CAG9	0.750%	34,570,000.00	5.113%	34,570,000.00	5.254%
vi	C Notes	78443CAH7	1.600%	47,866,000.00	7.080%	47,866,000.00	7.274%
vii	Total Notes			\$ 676,058,650.33	100.000%	\$ 658,023,816.03	100.000%

C Auction Rate Security Principal Allocated But Not Distributed		09/17/2007	12/17/2007
i	A-3 Notes	\$ -	\$ -
ii	A-4 Notes	\$ -	\$ -

D Account and Asset Balances		09/17/2007	12/17/2007
i	Specified Reserve Account Balance	\$ 2,512,950.00	\$ 2,512,950.00
ii	Reserve Account Balance	\$ 2,512,950.00	\$ 2,512,950.00
iii	Cash Capitalization Acct Balance	\$ -	\$ -
iv	Future Distribution Account	\$ 3,225,226.26	\$ 3,173,982.29
v	Initial Asset Balance	\$ 1,063,682,728.92	\$ 1,063,682,728.92
vi	Specified Overcollateralization Amount	\$ 21,273,654.58	\$ 21,273,654.58
vii	Actual Overcollateralization Amount	\$ 21,273,654.58	\$ 21,273,654.58
viii	Has the Stepdown Date Occurred?*	No	No

* The Stepdown Date is the earlier of the distribution date following the reduction of the Class A Notes to zero, or March 17, 2008. At the Stepdown Date, principal payments made on the Class B and Class C Notes may begin to be paid pro-rata with the Class A Notes. See the prospectus for complete information concerning the Stepdown Date.

** Percentages may not total 100% due to rounding

II. 2003-A		Transactions from:	09/01/2007	through:	11/30/2007
A	Student Loan Principal Activity				
	i	Principal Payments Received		\$	18,770,489.19
	ii	Purchases by Servicer (Delinquencies >180)			3,826,898.96
	iii	Other Servicer Reimbursements			11,898.45
	iv	Other Principal Reimbursements			<u>0.00</u>
	v	Total Principal Collections		\$	22,609,286.60
B	Student Loan Non-Cash Principal Activity				
	i	Realized Losses/Loans Charged Off		\$	0.00
	ii	Capitalized Interest			(5,854,092.97)
	iii	Capitalized Insurance Fee			(64,155.29)
	iv	Other Adjustments			<u>2,131.55</u>
	v	Total Non-Cash Principal Activity		\$	(5,916,116.71)
C	Total Student Loan Principal Activity			\$	16,693,169.89
D	Student Loan Interest Activity				
	i	Interest Payments Received		\$	10,275,430.98
	ii	Purchases by Servicer (Delinquencies >180)			213,528.35
	iii	Other Servicer Reimbursements			5,163.55
	iv	Other Interest Reimbursements			0.00
	v	Late Fees			119,001.54
	vi	Collection Fees			<u>0.00</u>
	vii	Total Interest Collections		\$	10,613,124.42
E	Student Loan Non-Cash Interest Activity				
	i	Realized Losses/Loans Charged Off		\$	0.00
	ii	Capitalized Interest			5,854,092.97
	iii	Other Interest Adjustments			<u>(23.42)</u>
	iv	Total Non-Cash Interest Adjustments		\$	5,854,069.55
F	Total Student Loan Interest Activity			\$	16,467,193.97

III. 2003-A Collection Account Activity		09/01/2007	through:	11/30/2007
A	Principal Collections			
i	Principal Payments Received		\$	15,096,485.02
ii	Consolidation Principal Payments			3,674,004.17
iii	Purchases by Servicer (Delinquencies >180)			3,826,898.96
iv	Reimbursements by Seller			0.00
v	Reimbursements by Servicer			11,898.45
vi	Other Re-purchased Principal			0.00
vii	Total Principal Collections		\$	22,609,286.60
B	Interest Collections			
i	Interest Payments Received		\$	10,217,018.68
ii	Consolidation Interest Payments			58,412.30
iii	Purchases by Servicer (Delinquencies >180)			213,528.35
iv	Reimbursements by Seller			0.00
v	Reimbursements by Servicer			5,163.55
vi	Other Re-purchased Interest			0.00
viii	Collection Fees/Return Items			0.00
ix	Late Fees			119,001.54
x	Total Interest Collections		\$	10,613,124.42
C	Recoveries on Realized Losses		\$	0.00
D	Funds Borrowed from Next Collection Period		\$	0.00
E	Funds Repaid from Prior Collection Periods		\$	0.00
F	Investment Income		\$	317,872.02
G	Borrower Incentive Reimbursements		\$	122,656.51
H	Interest Rate Cap Proceeds		\$	0.00
I	Gross Swap Receipts		\$	8,144,910.88
J	Other Deposits		\$	127,533.59
	TOTAL FUNDS RECEIVED		\$	41,935,384.02
	LESS FUNDS PREVIOUSLY REMITTED:			
	i Funds Allocated to the Future Distribution Account		\$	(10,175,500.37)
	ii Funds Released from the Future Distribution Account		\$	7,221,640.98
	AVAILABLE FUNDS PRIOR TO RELEASE FROM CASH CAPITALIZATION ACCOUNT		\$	38,981,524.63
J	Amount released from Cash Capitalization Account		\$	0.00
K	AVAILABLE FUNDS		\$	38,981,524.63
L	Servicing Fees Due for Current Period		\$	392,824.56
M	Carryover Servicing Fees Due		\$	0.00
N	Administration Fees Due		\$	20,000.00
O	Total Fees Due for Period		\$	412,824.56

IV. 2003-A Future Distribution Account Activity

A	Account Reconciliation			
	i	Beginning Balance	09/17/2007	\$ 3,225,226.26
	ii	Total Allocations for Distribution Period		\$ 6,950,274.11
	iii	Total Payments for Distribution Period		\$ (2,953,859.39)
	iv	Funds Released to the Collection Account		\$ (7,221,640.98)
	v	Total Balance Prior to Current Month Allocations		<u>\$ 0.00</u>
	vi	Ending Balance	12/17/2007	\$ 3,173,982.29
B	Monthly Allocations to the Future Distribution Account			
		Monthly Allocation Date	09/17/2007	
	i	Primary Servicing Fees		\$ 400,207.25
	ii	Administration fees		6,666.67
	iii	Broker Dealer, Auction Agent Fees		18,886.16
	iv	Interest Accrued on the Class A Notes and Swap		2,799,466.18
	v	Interest Accrued on the Class B & C Notes		0.00
	vi	Balance as of	09/17/2007	\$ 3,225,226.26
		Monthly Allocation Date	10/15/2007	
	i	Primary Servicing Fees		\$ 396,433.35
	ii	Administration fees		6,666.67
	iii	Broker Dealer, Auction Agent Fees		20,909.68
	iv	Interest Accrued on the Class A Notes and Swap		3,039,152.17
	v	Interest Accrued on the Class B & C Notes		0.00
	vi	Total Allocations		\$ 3,463,161.87
		Monthly Allocation Date	11/15/2007	
	i	Primary Servicing Fees		\$ 392,824.56
	ii	Administration fees		6,666.67
	iii	Broker Dealer, Auction Agent Fees		21,584.18
	iv	Interest Accrued on the Class A Notes and Swap		3,066,036.83
	v	Interest Accrued on the Class B & C Notes		0.00
	vi	Total Allocations		\$ 3,487,112.24
C	Total Future Distribution Account Deposits Previously Allocated			<u>\$ 10,175,500.37</u>
D	Current Month Allocations		12/17/2007	
	i	Primary Servicing		\$ 390,469.56
	ii	Administration fees		6,666.67
	iii	Broker Dealer, Auction Agent Fees		19,560.66
	iv	Interest Accrued on the Class A Notes and Swap		2,757,285.40
	v	Interest Accrued on the Class B & C Notes		0.00
	vi	Allocations on the Distribution Date		\$ 3,173,982.29

V. 2003-A Auction Rate Security Detail

A Auction Rate Securities - Payments During Distribution Period

	Payment Date	Security Description	Interest Rate	No. of Days	Start Date	End Date	Interest Payment	Broker/Dealer Fees	Auction Agent Fees
i	09/27/2007	SLMPC 2003-A A-3	6.250%	28	08/30/2007	09/27/2007	\$ 372,361.11	\$ 8,936.67	\$ 506.41
	10/10/2007	SLMPC 2003-A A-4	6.300%	28	09/12/2007	10/10/2007	\$ 375,340.00	\$ 8,936.67	\$ 506.41
	10/25/2007	SLMPC 2003-A A-3	5.950%	28	09/27/2007	10/25/2007	\$ 354,487.78	\$ 8,936.67	\$ 506.41
	11/07/2007	SLMPC 2003-A A-4	5.550%	28	10/10/2007	11/07/2007	\$ 330,656.67	\$ 8,936.67	\$ 506.41
	11/23/2007	SLMPC 2003-A A-3	5.650%	28	10/25/2007	11/23/2007	\$ 348,636.39	\$ 9,255.83	\$ 524.50
	12/05/2007	SLMPC 2003-A A-4	5.350%	28	11/07/2007	12/05/2007	\$ 318,741.11	\$ 8,936.67	\$ 506.41

* The record date for an auction rate security is two New York business days prior to the payment date.

ii	Auction Rate Note Interest Paid During Distribution Period	09/17/2007 - 12/17/2007	\$ 2,100,223.06
iii	Broker/Dealer Fees Paid During Distribution Period	09/17/2007 - 12/17/2007	\$ 53,939.18
iv	Auction Agent Fees Paid During Distribution Period	09/17/2007 - 12/17/2007	\$ 3,056.55
v	Primary Servicing Fees Remitted to the Servicer		\$ 796,640.60
vi	Total		\$ 2,953,859.39
	- Less: Auction Rate Security Interest Payments due on the Distribution Date		\$ 0.00
	- Less: Auction Rate Security Auction Agent Fees due on the Distribution Date		\$ 0.00
	- Less: Auction Rate Security Broker Dealer Fees due on the Distribution Date		\$ 0.00

B Total Payments Out of Future Distribution Account During Distribution Period **\$ 2,953,859.39**

C Funds Released to Collection Account **\$ 7,221,640.98**

D Auction Rate Student Loan Rates

Sep-07	Oct-07	Nov-07
8.141%	8.131%	8.066%

VI. 2003-A Loss and Recovery Detail

				<u>08/31/2007</u>	<u>11/30/2007</u>
A	i	Cumulative Realized Losses Test	% of Original Pool		
		June 16, 2003 to March 17, 2008	15%	\$ 150,777,026.84	\$ 150,777,026.84
		June 16, 2008 to March 15, 2011	18%		
		June ,15, 2011 and thereafter	20%		
	ii	Cumulative Realized Losses (Net of Recoveries)		\$ 0.00	\$ 0.00
	iii	Is Test Satisfied (ii < i)?		Yes	
B	i	Recoveries on Realized Losses This Collection Period			
	ii	Principal Cash Recovered During Collection Period		\$ 0.00	\$ 0.00
	iii	Interest Cash Recovered During Collection Period		\$ 0.00	\$ 0.00
	iv	Late Fees and Collection Costs Recovered During Collection Period		\$ 0.00	\$ 0.00
	v	Total Recoveries for Period		\$ 0.00	\$ 0.00
C	i	Gross Defaults:			
	ii	Cumulative Principal Purchases by Servicer		\$ 41,740,183.35	\$ 45,567,082.31
	iii	Cumulative Interest Purchases by Servicer		<u>2,186,815.65</u>	<u>2,400,344.00</u>
	iv	Total Gross Defaults:		\$ 43,926,999.00	\$ 47,967,426.31

VII. 2003-A Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	08/31/2007	11/30/2007	08/31/2007	11/30/2007	08/31/2007	11/30/2007	08/31/2007	11/30/2007	08/31/2007	11/30/2007
INTERIM:										
In School	8.968%	8.934%	1,795	1,648	2.146%	2.024%	\$ 13,871,091.53	\$ 13,019,190.25	2.022%	1.945%
Grace	8.864%	8.838%	1,653	971	1.977%	1.193%	\$ 16,354,757.73	\$ 11,154,692.62	2.384%	1.666%
Deferment	9.173%	9.177%	7,130	7,349	8.526%	9.027%	\$ 68,937,602.61	\$ 71,193,694.17	10.048%	10.636%
TOTAL INTERIM	9.093%	9.104%	10,578	9,968	12.649%	12.244%	\$ 99,163,451.87	\$ 95,367,577.04	14.454%	14.247%
REPAYMENT										
Active										
Current	8.869%	8.755%	65,837	64,231	78.729%	78.896%	\$ 508,155,960.81	\$ 495,377,179.87	74.068%	74.006%
31-60 Days Delinquent	9.485%	9.532%	1,052	999	1.258%	1.227%	\$ 10,401,280.92	\$ 10,061,204.40	1.516%	1.503%
61-90 Days Delinquent	9.884%	9.628%	501	485	0.599%	0.596%	\$ 4,907,611.70	\$ 4,593,727.84	0.715%	0.686%
91-120 Days Delinquent	9.321%	9.721%	269	241	0.322%	0.296%	\$ 2,455,872.55	\$ 2,257,599.41	0.358%	0.337%
121-150 Days Delinquent	9.964%	10.087%	157	189	0.188%	0.232%	\$ 1,693,892.42	\$ 1,781,405.52	0.247%	0.266%
151-180 Days Delinquent	10.451%	9.822%	90	137	0.108%	0.168%	\$ 821,864.47	\$ 1,576,925.93	0.120%	0.236%
> 180 Days Delinquent	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
Forbearance	9.229%	9.229%	5,141	5,162	6.148%	6.341%	\$ 58,469,629.44	\$ 58,360,774.28	8.522%	8.719%
TOTAL REPAYMENT	8.932%	8.835%	73,047	71,444	87.351%	87.756%	\$ 586,906,112.31	\$ 574,008,817.25	85.546%	85.753%
GRAND TOTAL	8.956%	8.875%	83,625	81,412	100.000%	100.000%	\$ 686,069,564.18	\$ 669,376,394.29	100.000%	100.000%

* Percentages may not total 100% due to rounding

VIII. 2003-A Portfolio Characteristics by Loan Program

LOAN TYPE	<u>WAC</u>	<u># Loans</u>	<u>\$ Amount</u>	<u>%</u>
-Undergraduate & Graduate Loans	9.056%	59,951	\$ 538,728,974.39	80.482%
-Law Loans	8.265%	16,728	90,531,892.90	13.525%
-Med Loans	6.775%	2,677	17,870,484.74	2.670%
-MBA Loans	<u>8.591%</u>	<u>2,056</u>	<u>22,245,042.26</u>	<u>3.323%</u>
- Total	8.875%	81,412	\$ 669,376,394.29	100.000%

* Percentages may not total 100% due to rounding

IX. 2003-A Interest Rate Swap and Cap Calculations

A Swap Payments

i	Notional Swap Amount - Aggregate Prime Loans Outstanding			
Counterparty Pays:				
ii	3 Month Libor			
iii	Gross Swap Receipt Due Trust			
iv	Days in Period	09/17/2007	12/17/2007	
 SLM Private Credit Trust Pays:				
v	Prime Rate (WSJ) Less 2.6100%			
vi	Gross Swap Payment Due Counterparty			
vii	Days in Period	09/15/2007	12/15/2007	

	Citibank N.A		Merrill Lynch
\$	282,924,791.44	\$	282,924,791.44
	5.69438%		5.69438%
\$	4,072,455.44	\$	4,072,455.44
	91		91
	5.64000%		5.64000%
\$	3,978,310.14	\$	3,978,310.14
	91		91

B Cap Payments

i	Notional Swap Amount			
ii	Maturity Date	03/15/2006		
Counterparty Pays:				
iii	3 Month Libor			
iv	Cap Rate			
v	Excess (if any) of Libor over Cap Rate (ii-iii)			
vi	Days in Period	09/17/2007	12/17/2007	
vii	Cap Payment due Trust			

Deutsche Bank, AG	
0	
	5.69438%
0	
	5.69438%
	91
\$	0.00

X. 2003-A Accrued Interest Factors

		Accrued Interest Factor	Accrual Period	Record Date (Days Prior to Distribution Date)	Rate*	Index
A	Class A-1 Interest Rate	0.014672183	09/17/2007 - 12/17/2007	1 NY Business Day	5.80438%	LIBOR
B	Class A-2 Interest Rate	0.015506349	09/17/2007 - 12/17/2007	1 NY Business Day	6.13438%	LIBOR
C	Class B Interest Rate	0.016289961	09/17/2007 - 12/17/2007	1 NY Business Day	6.44438%	LIBOR
D	Class C Interest Rate	0.018438572	09/17/2007 - 12/17/2007	1 NY Business Day	7.29438%	LIBOR

* 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>.

XI. 2003-A		Inputs From Prior Period		08/31/2007						
A	Total Student Loan Pool Outstanding									
i	Portfolio Balance		\$	686,069,564.18						
ii	Interest To Be Capitalized			11,262,740.73						
iii	Total Pool		\$	697,332,304.91						
iv	Cash Capitalization Account (CI)		\$	0.00						
v	Asset Balance		\$	697,332,304.91						
B	Total Note Factor			0.640384700						
C	Total Note Balance		\$	676,058,650.33						
D		Note Balance	09/17/2007	Class A-1	Class A-2	Class A-3	Class A-4	Class B	Class C	
i	Current Factor			0.240811105	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	
ii	Expected Note Balance	\$		120,422,650.33	\$	320,000,000.00	\$	76,600,000.00	\$	47,866,000.00
iii	Interest Shortfall	\$		0.00	\$	0.00	\$	0.00	\$	0.00
iv	Interest Carryover	\$		0.00	\$	0.00	\$	0.00	\$	0.00
E	Unpaid Primary Servicing Fees from Prior Month(s)		\$	0.00						
F	Unpaid Administration fees from Prior Quarter(s)		\$	0.00						
G	Unpaid Carryover Servicing Fees from Prior Quarter(s)		\$	0.00						

XII. 2003-A Note Parity Triggers

		Class A	Class B	Class C
Notes Outstanding	9/17/07	\$ 593,622,650	\$ 628,192,650	\$ 676,058,650
Asset Balance	8/31/07	\$ 697,332,305	\$ 697,332,305	\$ 697,332,305
Pool Balance	11/30/07	\$ 679,297,471	\$ 679,297,471	\$ 679,297,471
Amounts on Deposit*	12/17/07	\$ 23,883,185	\$ 23,320,041	\$ 22,437,460
Total		\$ 703,180,655	\$ 702,617,512	\$ 701,734,931
Are the Notes in Excess of the Asset Balance?		No	No	No
Are the Notes in Excess of the Pool + Amounts on Deposit?		No	No	No
Are the Notes Parity Triggers in Effect?		No	No	No
Class A Enhancement		\$ 103,709,654.58		
Specified Class A Enhancement		\$ 101,894,620.59	The greater of 15% of the Asset Balance or the Specified Overcollateralization Amount	
Class B Enhancement		\$ 69,139,654.58		
Specified Class B Enhancement		\$ 68,778,868.90	The greater of 10.125% of the Asset Balance or the Specified Overcollateralization Amount	
Class C Enhancement		\$ 21,273,654.58		
Specified Class C Enhancement		\$ 21,273,654.58	The greater of 3% of the Asset Balance or the Specified Overcollateralization Amount	

* Amounts on Deposit in Trust Accounts for the Collection Period after Payment of Section XV Items B through F for the Class A; Items B through H for the Class B; and Items B through J for the Class C

XIII. 2003-A Cash Capitalization Account

Cash Capitalization Account Balance as of Collection End Date	11/30/2007	\$	0.00
Less: Excess of Trust fees & Note interest due over Available Funds	12/17/2007	\$	0.00
Less: Release of schedule remaining funds on trigger date	12/17/2007	\$	0.00
Cash Capitalization Account Balance (CI)*		\$	0.00

*as defined under "Asset Balance" on page S-76 of the prospectus supplement

XIV. 2003-A Principal Distribution Calculations
A Priority Principal Payments (If Note Parity Triggers are not in effect, go to Regular Principal Distribution below):

i	Is the Class A Note Parity Trigger in Effect?			No
ii	Aggregate A Notes Outstanding	09/17/2007	\$	593,622,650.33
iii	Asset Balance	11/30/2007	\$	679,297,470.61
iv	First Priority Principal Distribution Amount	12/17/2007	\$	0.00
				-
v	Is the Class B Note Parity Trigger in Effect?			No
vi	Aggregate A and B Notes Outstanding	09/17/2007	\$	628,192,650.33
vii	Asset Balance	11/30/2007	\$	679,297,470.61
viii	First Priority Principal Distribution Amount	12/17/2007	\$	0.00
ix	Second Priority Principal Distribution Amount	12/17/2007	\$	0.00
				-
x	Is the Class C Note Parity Trigger in Effect?			No
xi	Aggregate A, B and C Notes Outstanding	09/17/2007	\$	676,058,650.33
xii	Asset Balance	11/30/2007	\$	679,297,470.61
xiii	First Priority Principal Distribution Amount	12/17/2007	\$	0.00
xiv	Second Priority Principal Distribution Amount	12/17/2007	\$	0.00
xv	Third Priority Principal Distribution Amount	12/17/2007	\$	0.00
				-

B Regular Principal Distribution

i	Aggregate Notes Outstanding	09/17/2007	\$	676,058,650.33
ii	Asset Balance	11/30/2007	\$	679,297,470.61
iii	Specified Overcollateralization Amount	12/17/2007	\$	21,273,654.58
iv	First Priority Principal Distribution Amount	12/17/2007	\$	0.00
v	Second Priority Principal Distribution Amount	12/17/2007	\$	0.00
vi	Third Priority Principal Distribution Amount	12/17/2007	\$	0.00
vii	Regular Principal Distribution Amount		\$	18,034,834.30

C Class A Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			No
ii	Asset Balance	11/30/2007	\$	679,297,470.61
iii	85% of Asset Balance	11/30/2007	\$	577,402,850.02
iv	Specified Overcollateralization Amount	12/17/2007	\$	21,273,654.58
v	Lesser of (iii) and (ii - iv)		\$	577,402,850.02
vi	Class A Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	18,034,834.30
vii	Class A Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	0.00

D Class B Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			No
ii	Asset Balance	11/30/2007	\$	679,297,470.61
iii	89.875% of Asset Balance	11/30/2007	\$	610,518,601.71
iv	Specified Overcollateralization Amount	12/17/2007	\$	21,273,654.58
v	Lesser of (iii) and (ii - iv)		\$	610,518,601.71
vi	Class B Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	0.00
vii	Class B Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	0.00

E Class C Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			No
ii	Asset Balance	11/30/2007	\$	679,297,470.61
iii	97% of Asset Balance	11/30/2007	\$	658,918,546.49
iv	Specified Overcollateralization Amount	12/17/2007	\$	21,273,654.58
v	Lesser of (iii) and (ii - iv)		\$	658,023,816.03
vi	Class C Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	0.00
vii	Class C Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	0.00

XV. 2003-A Waterfall for Distributions

				Remaining Funds Balance
A	Total Available Funds (Sections III-K)	\$	38,981,524.63	\$ 38,981,524.63
B	Primary Servicing Fees-Current Month plus any Unpaid	\$	392,824.56	\$ 38,588,700.07
C	Quarterly Administration Fee plus any Unpaid	\$	20,000.00	\$ 38,568,700.07
D	Auction Fees Due 12/17/2007	\$	0.00	\$ 38,568,700.07
	Broker/Dealer Fees Due 12/17/2007	\$	0.00	\$ 38,568,700.07
E	Gross Swap Payment due Citibank N.A	\$	3,978,310.14	\$ 34,590,389.93
	Gross Swap Payment due Merrill Lynch	\$	3,978,310.14	\$ 30,612,079.79
F	i Class A-1 Noteholders' Interest Distribution Amount due 12/17/2007	\$	1,766,863.14	\$ 28,845,216.65
	ii Class A-2 Noteholders' Interest Distribution Amount due 12/17/2007	\$	4,962,031.82	\$ 23,883,184.83
	iii Class A-3 Noteholders' Interest Distribution Amount due 12/17/2007	\$	0.00	\$ 23,883,184.83
	iv Class A-4 Noteholders' Interest Distribution Amount due 12/17/2007	\$	0.00	\$ 23,883,184.83
	v Swap Termination Fees due 12/17/2007	\$	0.00	\$ 23,883,184.83
G	First Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 23,883,184.83
H	Class B Noteholders' Interest Distribution Amount due 12/17/2007	\$	563,143.94	\$ 23,320,040.89
I	Second Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 23,320,040.89
J	Class C Noteholders' Interest Distribution Amount	\$	882,580.67	\$ 22,437,460.22
K	Third Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 22,437,460.22
L	Increase to the Specified Reserve Account Balance	\$	0.00	\$ 22,437,460.22
M	Regular Principal Distribution Amount - Principal Distribution Account	\$	18,034,834.30	\$ 4,402,625.92
N	Carryover Servicing Fees	\$	0.00	\$ 4,402,625.92
O	Auction Rate Noteholder's Interest Carryover			
	i Class A-3	\$	0.00	\$ 4,402,625.92
	ii Class A-4	\$	0.00	\$ 4,402,625.92
P	Swap Termination Payments	\$	0.00	\$ 4,402,625.92
Q	Additional Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 4,402,625.92
R	Remaining Funds to the Certificateholders	\$	4,402,625.92	\$ 0.00

XVI. 2003-A Principal Distribution Account Allocations

				Remaining Funds Balance
A	Total from Collection Account	\$	18,034,834.30	\$ 18,034,834.30
B	i Class A-1 Principal Distribution Amount Paid	\$	18,034,834.30	\$ 0.00
	ii Class A-2 Principal Distribution Amount Paid	\$	0.00	\$ 0.00
	iii Class A-3 Principal Distribution Amount Paid (or allocated)	\$	0.00	\$ 0.00
	iv Class A-4 Principal Distribution Amount Paid (or allocated)	\$	0.00	\$ 0.00
C	Class B Principal Distribution Amount Paid	\$	0.00	\$ 0.00
D	Class C Principal Distribution Amount Paid	\$	0.00	\$ 0.00
E	Remaining Class C Distribution Paid	\$	0.00	\$ 0.00
F	Remaining Class B Distribution Paid	\$	0.00	\$ 0.00
G	i Remaining Class A-1 Distribution Paid	\$	0.00	\$ 0.00
	ii Remaining Class A-2 Distribution Paid	\$	0.00	\$ 0.00
	iii Remaining Class A-3 Distribution Paid (or allocated)	\$	0.00	\$ 0.00
	iv Remaining Class A-4 Distribution Paid (or allocated)	\$	0.00	\$ 0.00

XVII. 2003-A Distributions

Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class B	Class C
i	Quarterly Interest Due	\$ 1,766,863.14	\$ 4,962,031.82	\$ 0.00	\$ 0.00	\$ 563,143.94	\$ 882,580.67
ii	Quarterly Interest Paid	<u>1,766,863.14</u>	<u>4,962,031.82</u>	<u>0.00</u>	<u>0.00</u>	<u>563,143.94</u>	<u>882,580.67</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Carryover Due	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Interest Carryover Paid	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
vi	Interest Carryover	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Distribution Amount	\$ 18,034,834.30	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid (or allocated)	<u>18,034,834.30</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
ix	Difference	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 19,801,697.44	\$ 4,962,031.82	\$ 0.00	\$ 0.00	\$ 563,143.94	\$ 882,580.67

Note Balances		09/17/2007	Paydown Factors	12/17/2007	Next ARS	
					Pay Date	Balances
i	A-1 Note Balance 78443CAE4	\$ 120,422,650.33		\$ 102,387,816.03		
	A-1 Note Pool Factor	0.240811105	0.036064547	0.204746558		
ii	A-2 Note Balance 78443CAF1	\$ 320,000,000.00		\$ 320,000,000.00		
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000		
iii	A-3 Note Balance 78443CAJ3	\$ 76,600,000.00		\$ 76,600,000.00	12/20/07	\$ 76,600,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000		1.000000000
iv	A-4 Note Balance 78443CAK0	\$ 76,600,000.00		\$ 76,600,000.00	01/02/08	\$ 76,600,000.00
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000		1.000000000
v	B Note Balance 78443CAG9	\$ 34,570,000.00		\$ 34,570,000.00		
	B Note Pool Factor	1.000000000	0.000000000	1.000000000		
vi	C Note Balance 78443CAH7	\$ 47,866,000.00		\$ 47,866,000.00		
	C Note Pool Factor	1.000000000	0.000000000	1.000000000		

Auction Rate Security Principal Distribution Reconciliation*			
i	Principal Due	\$	0.00
ii	Redeemable Shares	\$	0.00
iii	Aggregate Principal to be paid	\$	0.00
iv	Excess Carried Forward to Next Distribution	\$	0.00

* Class A Auction Rate Security Principal is paid pro-rata in lots of \$50,000

XVIII. 2003-A Historical Pool Information

	09/01/2007 - 11/30/2007	06/01/2007 - 08/31/2007	2006 12/01/05-11/30/06	2005 12/01/04-11/30/05	2004 12/01/03-11/30/04	2003 01/27/03-11/30/03
Beginning Student Loan Portfolio Balance	\$ 686,069,564.18	\$ 707,173,624.15	\$ 835,944,733.33	\$ 899,254,325.28	\$ 939,963,063.42	\$ 965,794,008.71
Student Loan Principal Activity						
i Principal Payments Received	\$ 18,770,489.19	\$ 23,321,570.06	\$ 95,611,025.20	\$ 80,801,059.25	\$ 67,958,817.78	\$ 50,204,704.40
ii Purchases by Servicer (Delinquencies >180)	3,826,898.96	4,315,540.30	8,491,605.68	12,773,719.50	5,339,776.25	606,136.49
iii Other Servicer Reimbursements	11,898.45	59.81	863.41	228.60	30,827.97	1,651.73
iv Seller Reimbursements	-	926.82	344,392.66	237,733.66	180,751.66	209,749.01
v Total Principal Collections	\$ 22,609,286.60	\$ 27,638,096.99	\$ 104,447,886.95	\$ 93,812,741.01	\$ 73,510,173.66	\$ 51,022,241.63
Student Loan Non-Cash Principal Activity						
i Realized Losses/Loans Charged Off	\$ -	\$ -				\$ -
ii Capitalized Interest	(5,854,092.97)	(6,502,861.36)	(26,344,327.23)	(29,355,818.44)	(30,639,353.92)	(22,593,050.61)
iii Capitalized Insurance Fee	(\$64,155.29)	(\$45,955.86)	(\$488,720.33)	(\$1,151,544.25)	(\$2,096,672.92)	(\$2,481,312.99)
iv Other Adjustments	2,131.55	14,780.20	7,184.88	4,213.63	(65,408.68)	(116,932.74)
v Total Non-Cash Principal Activity	\$ (5,916,116.71)	\$ (6,534,037.02)	\$ (26,825,862.68)	\$ (30,503,149.06)	\$ (32,801,435.52)	\$ (25,191,296.34)
(-) Total Student Loan Principal Activity	\$ 16,693,169.89	\$ 21,104,059.97	\$ 77,622,024.27	\$ 63,309,591.95	\$ 40,708,738.14	\$ 25,830,945.29
Student Loan Interest Activity						
i Interest Payments Received	\$10,275,430.98	\$10,915,837.42	\$43,952,579.91	\$33,805,931.75	\$23,478,588.39	\$17,932,055.12
ii Repurchases by Servicer (Delinquencies >180)	213,528.35	259,607.96	490,172.85	599,024.47	202,517.38	20,237.23
iii Other Servicer Reimbursements	5,163.55	0.28	(81.28)	65.08	2,362.29	(78.07)
iv Seller Reimbursements	-	-	10,894.57	5,530.77	9,331.57	9,717.75
v Late Fees	119,001.54	121,238.13	567,715.85	481,128.22	294,461.62	162,872.71
vi Collection Fees	-	35.00	-	-	-	-
viii Total Interest Collections	10,613,124.42	11,296,718.79	\$45,021,281.90	\$34,891,680.29	\$23,987,261.25	\$18,124,804.74
Student Loan Non-Cash Interest Activity						
i Realized Losses/Loans Charged Off	\$ -	\$ -				\$ -
ii Capitalized Interest	5,854,092.97	6,502,861.36	26,344,327.23	29,355,818.44	30,639,353.92	22,593,050.61
iii Other Interest Adjustments	(23.42)	(25.82)	367.84	2,339.98	58,977.81	59,036.78
iv Total Non-Cash Interest Adjustments	\$ 5,854,069.55	\$ 6,502,835.54	\$ 26,344,695.07	\$ 29,358,158.42	\$ 30,698,331.73	\$ 22,652,087.39
v Total Student Loan Interest Activity	\$ 16,467,193.97	\$ 17,799,554.33	\$ 71,365,976.97	\$ 64,249,838.71	\$ 54,685,592.98	\$ 40,776,892.13
(=) Ending Student Loan Portfolio Balance	\$ 669,376,394.29	\$ 686,069,564.18	\$ 758,322,709.06	\$ 835,944,733.33	\$ 899,254,325.28	\$ 939,963,063.42
(+) Interest to be Capitalized	\$ 9,921,076.32	\$ 11,262,740.73	\$ 13,842,149.54	\$ 19,638,188.31	\$ 29,170,521.14	\$ 39,829,607.08
(=) TOTAL POOL	\$ 679,297,470.61	\$ 697,332,304.91	\$ 772,164,858.60	\$ 855,582,921.64	\$ 928,424,846.42	\$ 979,792,670.50
(+) Cash Capitalization Account Balance (CI)	\$ -	\$ -	\$ -	\$ 58,502,550.00	\$ 58,502,550.00	\$ 58,502,550.00
(=) Asset Balance	\$ 679,297,470.61	\$ 697,332,304.91	\$ 772,164,858.60	\$ 914,085,471.64	\$ 986,927,396.42	\$ 1,038,295,220.50

XIX. 2003-A

Payment History and CPRs

Distribution Date	Actual Pool Balances	Since Issued CPR *	Distribution Date	Actual Pool Balances	Since Issued CPR *
Jun-03	\$ 996,815,225	2.20%	Dec-06	\$ 772,164,859	3.19%
Sep-03	\$ 988,543,821	2.41%	Mar-07	\$ 746,060,696	3.37%
Dec-03	\$ 979,792,671	2.63%	Jun-07	\$ 720,329,339	3.53%
Mar-04	\$ 968,143,017	2.63%	Sep-07	\$ 697,332,305	3.61%
Jun-04	\$ 955,860,331	2.62%	Dec-07	\$ 679,297,471	3.55%
Sep-04	\$ 942,086,001	2.68%			
Dec-04	\$ 928,424,846	2.74%			
Mar-05	\$ 912,091,144	2.72%			
Jun-05	\$ 895,111,753	2.73%			
Sep-05	\$ 873,611,586	2.92%			
Dec-05	\$ 855,582,922	2.95%			
Mar-06	\$ 836,531,216	3.00%			
Jun-06	\$ 816,114,264	3.03%			
Sep-06	\$ 792,277,653	3.18%			

* 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.