

SLM Student Loan Trust 2004-10
Quarterly Servicing Report

Distribution Date 04/25/2006
Collection Period 01/01/2006 - 03/31/2006

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

I. 2004-10 Deal Parameters

Student Loan Portfolio Characteristics		12/31/2005	Activity	03/31/2006
A	i Portfolio Balance	\$ 3,454,486,491.21	(\$83,264,826.98)	\$ 3,371,221,664.23
	ii Interest to be Capitalized	8,766,446.99		7,525,992.14
	iii Total Pool	\$ 3,463,252,938.20		\$ 3,378,747,656.37
	iv Pre-Funding Account Balance	0.00		0.00
	v Supplemental Principal Distribution Amount	0.00		0.00
	vi Supplemented Pool	\$ 3,463,252,938.20		\$ 3,378,747,656.37
	vii Specified Reserve Account Balance	8,658,132.35		8,446,869.14
	viii Capitalized Interest Account Balance	30,000,000.00		30,000,000.00
	ix Total Adjusted Pool	\$ 3,501,911,070.55		\$ 3,417,194,525.51
B	i Weighted Average Coupon (WAC)	4.588%		4.570%
	ii Weighted Average Remaining Term	271.12		269.69
	iii Number of Loans	187,144		183,291
	iv Number of Borrowers	110,047		107,637
	v Aggregate Outstanding Principal Balance - T-Bill	\$ 278,555,337		\$ 262,196,787
	vi Aggregate Outstanding Principal Balance - T-Bill (other) *	\$ 212,066,356		\$ 205,860,453
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 2,972,631,245		\$ 2,910,690,417
	viii Pool Factor	0.891240723		0.869493958

Notes	Cusip/Isin	Spread/Coupon	Exchange Rate	Balance 1/25/06	Balance 1/25/06	
C	i A-1 Notes	78442GNA0	-0.020%	1.00000	\$ -	\$ -
	ii A-2 Notes	78442GNB8	0.020%	1.00000	\$ 401,198,800.55	\$ 316,482,255.51
	iii A-3 Notes	78442GNC6	0.090%	1.00000	\$ 391,509,870.00	\$ 391,509,870.00
	iv A-4 Notes **	XS0203062384	5.291%	1.78100	£ 331,000,000.00	£ 331,000,000.00
	v A-5A Notes	78442GNE2	0.130%	1.00000	\$ 250,000,000.00	\$ 250,000,000.00
	vi A-5B Notes	78442GNF9	0.130%	1.00000	\$ 250,000,000.00	\$ 250,000,000.00
	vii A-6A Notes	78442GNG7	0.130%	1.00000	\$ 250,000,000.00	\$ 250,000,000.00
	viii A-6B Notes	78442GNH5	0.130%	1.00000	\$ 250,000,000.00	\$ 250,000,000.00
	ix A-7A Notes	78442GNJ1	0.130%	1.00000	\$ 250,000,000.00	\$ 250,000,000.00
	x A-7B Notes	78442GNK8	0.130%	1.00000	\$ 250,000,000.00	\$ 250,000,000.00
	xi A-8 Notes ***	XS0203069710	0.140%	1.22880	€ 408,000,000.00	€ 408,000,000.00
	xii B Notes	78442GND4	0.370%	1.00000	\$ 118,341,000.00	\$ 118,341,000.00

Reserve Account		01/25/2006	04/25/2006
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Specified Reserve Acct Balance (\$)	\$ 8,658,132.35	\$ 8,446,869.14
	iii Reserve Account Floor Balance (\$)	\$ 5,850,157.00	\$ 5,850,157.00
	iv Current Reserve Acct Balance (\$)	\$ 8,658,132.35	\$ 8,446,869.14

Other Accounts		01/25/2006	04/25/2006
E	i Pre-Funding Account	\$ 0.00	\$ 0.00
	ii Remarketing Fee Accounts (aggregate)	\$ 0.00	\$ 0.00
	iii Capitalized Interest Account	\$ 30,000,000.00	\$ 30,000,000.00
	iv Principal Accumulation Accounts (aggregate)	\$ 0.00	\$ 0.00
	v Supplemental Interest Accounts (aggregate)	\$ 0.00	\$ 0.00
	vi Investment Reserve Accounts (aggregate)	\$ 0.00	\$ 0.00
	vii Investment Premium Purchase Accounts (aggregate)	\$ 0.00	\$ 0.00

Asset/Liability		01/25/2006	04/25/2006
F	i Total Adjusted Pool	\$ 3,501,911,070.55	\$ 3,417,194,525.51
	ii Total USD equivalent Notes	\$ 3,501,911,070.55	\$ 3,417,194,525.51
	iii Difference	\$ 0.00	\$ 0.00
	iv Parity Ratio	1.00000	1.00000

* See pg S-56 of the prospectus supplement for more information on this category.

**A-4 Notes are denominated in Pounds Sterling.

***A-8 Notes are denominated in Euros

II. 2004-10		Transactions from:	01/01/2006	through	03/31/2006
A	Student Loan Principal Activity				
i	Regular Principal Collections		\$		83,758,523.57
ii	Principal Collections from Guarantor				12,221,454.61
iii	Principal Reimbursements				298,538.51
iv	Other System Adjustments				0.00
v	Total Principal Collections		\$		96,278,516.69
B	Student Loan Non-Cash Principal Activity				
i	Other Adjustments		\$		(918.53)
ii	Capitalized Interest				(13,012,771.18)
iii	Total Non-Cash Principal Activity		\$		(13,013,689.71)
C	Student Loan Principal Purchases		\$		0.00
D	Total Student Loan Principal Activity		\$		83,264,826.98
E	Student Loan Interest Activity				
i	Regular Interest Collections		\$		23,022,940.01
ii	Interest Claims Received from Guarantors				612,279.51
iii	Collection Fees/Returned Items				30,567.31
iv	Late Fee Reimbursements				363,983.91
v	Interest Reimbursements				30,573.36
vi	Other System Adjustments				0.00
vii	Special Allowance Payments				21,607,100.38
viii	Subsidy Payments				1,910,067.15
ix	Total Interest Collections		\$		47,577,511.63
F	Student Loan Non-Cash Interest Activity				
i	Interest Accrual Adjustment		\$		100.69
ii	Capitalized Interest				13,012,771.18
iii	Total Non-Cash Interest Adjustments		\$		13,012,871.87
G	Student Loan Interest Purchases		\$		0.00
H	Total Student Loan Interest Activity		\$		60,590,383.50
I	Non-Reimbursable Losses During Collection Period		\$		0.00
J	Cumulative Non-Reimbursable Losses to Date		\$		0.00

III. 2004-10 Collection Account Activity		01/01/2006	through	03/31/2006
A	Principal Collections			
i	Principal Payments Received		\$	40,917,419.89
ii	Consolidation Principal Payments			55,062,558.29
iii	Reimbursements by Seller			142.27
iv	Borrower Benefits Reimbursed			8,255.19
v	Reimbursements by Servicer			(0.09)
vi	Re-purchased Principal			290,141.14
vii	Total Principal Collections		\$	96,278,516.69
B	Interest Collections			
i	Interest Payments Received		\$	46,717,366.62
ii	Consolidation Interest Payments			435,020.43
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursed			0.00
v	Reimbursements by Servicer			26,322.62
vi	Re-purchased Interest			4,250.74
vii	Collection Fees/Return Items			30,567.31
viii	Late Fees			363,983.91
ix	Total Interest Collections		\$	47,577,511.63
C	Other Reimbursements		\$	492,906.92
D	Reserves In Excess of the Requirement		\$	211,263.21
E	Reset Period Target Amount Excess		\$	0.00
F	Funds Released from Supplemental Interest Account		\$	0.00
G	Investment Premium Purchase Account Excess		\$	0.00
H	Investment Reserve Account Excess		\$	0.00
I	Interest Rate Cap Proceeds		\$	0.00
J	Interest Rate Swap Proceeds		\$	0.00
K	Administrator Account Investment Income		\$	0.00
L	Trust Account Investment Income		\$	1,550,726.42
M	Funds Released from Capitalized Interest Account		\$	0.00
N	Funds Borrowed from Next Collection Period		\$	0.00
O	Funds Repaid from Prior Collection Periods		\$	0.00
P	TOTAL AVAILABLE FUNDS		\$	146,110,924.87
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer		\$	(2,866,550.62)
	Consolidation Loan Rebate Fees to Dept. of Education		\$	(8,838,988.53)
Q	NET AVAILABLE FUNDS		\$	134,405,385.72
R	Servicing Fees Due for Current Period		\$	1,416,170.62
S	Carryover Servicing Fees Due		\$	0.00
T	Administration Fees Due		\$	25,000.00
U	Total Fees Due for Period		\$	1,441,170.62

IV. 2004-10

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	12/31/2005	03/31/2006	12/31/2005	03/31/2006	12/31/2005	03/31/2006	12/31/2005	03/31/2006	12/31/2005	03/31/2006
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	4.525%	4.519%	121,938	129,535	65.157%	70.672%	\$ 2,101,860,475.24	\$ 2,202,878,635.07	60.844%	65.344%
31-60 Days Delinquent	4.885%	5.087%	7,198	5,328	3.846%	2.907%	128,157,246.20	95,281,647.75	3.710%	2.826%
61-90 Days Delinquent	5.052%	5.105%	4,150	2,705	2.218%	1.476%	77,196,474.21	46,696,210.75	2.235%	1.385%
91-120 Days Delinquent	5.035%	5.027%	2,231	1,691	1.192%	0.923%	38,245,024.81	27,956,552.87	1.107%	0.829%
> 120 Days Delinquent	5.664%	5.308%	3,129	3,748	1.672%	2.045%	53,772,690.98	61,847,809.71	1.557%	1.835%
Deferment										
Current	4.139%	4.135%	20,184	20,747	10.785%	11.319%	411,689,707.28	426,972,757.83	11.918%	12.665%
Forbearance										
Current	4.839%	4.884%	27,635	19,259	14.767%	10.507%	633,231,633.96	505,232,693.07	18.331%	14.987%
TOTAL REPAYMENT	4.585%	4.568%	186,465	183,013	99.637%	99.848%	\$ 3,444,153,252.68	\$ 3,366,866,307.05	99.701%	99.871%
Claims in Process (1)	5.509%	6.177%	679	278	0.363%	0.152%	\$ 10,333,238.53	\$ 4,355,357.18	0.299%	0.129%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	4.588%	4.570%	187,144	183,291	100.000%	100.000%	\$ 3,454,486,491.21	\$ 3,371,221,664.23	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. 2004-10 Various Interest Accruals and Swap Payments

A	Borrower Interest Accrued During Collection Period	\$	36,126,189.65
B	Interest Subsidy Payments Accrued During Collection Period		1,818,087.30
C	Special Allowance Payments Accrued During Collection Period		24,217,424.35
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		1,550,726.42
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		<u>(8,838,988.53)</u>
G	Net Expected Interest Collections	\$	54,873,439.19

H Interest Rate Cap Payments Due to the Trust

- i Cap Notional Amount
- ii Libor (Interpolated first period)
- iii Cap %
- iv Excess Over Cap (ii-iii)
- v **Cap Payments Due to the Trust**

Swiss Re	
Cap	
\$	1,550,000,000.00
	4.62288%
	6.00000%
	0.00000%
\$	0.00

I Currency Exchange Swaps

	Royal Bank of Scotland		AIG Financial Products		
	A-4 Swap Calculation		A-8 Swap Calculation		
SLM Student Loan Trust Pays:			SLM Student Loan Trust Pays:		
i	Notional Swap Amount (USD)	\$ 589,511,000	i	Notional Swap Amount (USD)	\$ 501,350,400
ii	3 Month USD-LIBOR	4.62288%	ii	3 Month USD-LIBOR	4.62288%
iii	Spread	<u>0.09700%</u>	iii	Spread	<u>0.16150%</u>
iv	Pay Rate	4.71988%	iv	Pay Rate	4.78438%
v	Gross Swap Payment Due Counterparty	\$ 6,956,052.95	v	Gross Swap Payment Due Counterparty	\$ 5,996,627.07
vi	Days in Period 01/25/2006 - 04/25/2006	90	vi	Days in Period 01/25/2006 - 04/25/2006	90
RBS plc Pays:			AIG FP Pays:		
i	Notional Swap Amount (EUR)	£ 331,000,000.00	i	Notional Swap Amount (EUR)	€ 408,000,000.00
ii	Fixed Note Rate	0.00000%	ii	3 Month EURIBOR	2.52400%
iii	Spread	<u>0.00000%</u>	iii	Spread	<u>0.14000%</u>
iv	Pay Rate	0.00000%	iv	Pay Rate	2.66400%
v	Gross Swap Receipt Due Paying Agent	£ -	v	Gross Swap Receipt Due Paying Agent	€ 2,717,280.00
vi	Days in Period 10/25/2005 - 10/25/2006	365	vi	Days in Period 01/25/2006 - 04/25/2006	90

VI. 2004-10 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	-	1 NY Business Day	0.00000%	LIBOR
B	Class A-2 Interest Rate	0.011607200	1/25/06 - 4/25/06	1 NY Business Day	4.64288%	LIBOR
C	Class A-3 Interest Rate	0.011782200	1/25/06 - 4/25/06	1 NY Business Day	4.71288%	LIBOR
D	Class A-4 Interest Rate*	0.000000000	1/25/06 - 4/25/06	1 NY and London Business Day	0.00000%	FIXED RESET
E	Class A-5A Interest Rate	0.011882200	1/25/06 - 4/25/06	1 NY Business Day	4.75288%	LIBOR RESET
F	Class A-5B Interest Rate	0.011882200	1/25/06 - 4/25/06	1 NY Business Day	4.75288%	LIBOR RESET
G	Class A-6A Interest Rate	0.011882200	1/25/06 - 4/25/06	1 NY Business Day	4.75288%	LIBOR RESET
H	Class A-6B Interest Rate	0.011882200	1/25/06 - 4/25/06	1 NY Business Day	4.75288%	LIBOR RESET
I	Class A-7A Interest Rate	0.011882200	1/25/06 - 4/25/06	1 NY Business Day	4.75288%	LIBOR RESET
J	Class A-7B Interest Rate	0.011882200	1/25/06 - 4/25/06	1 NY Business Day	4.75288%	LIBOR RESET
K	Class A-8 Interest Rate	0.006660000	1/25/06 - 4/25/06	1 NY and TARGET Business Day	2.66400%	EURIBOR RESET
L	Class B Interest Rate	0.012482200	1/25/06 - 4/25/06	1 NY Business Day	4.99288%	LIBOR

*A-4 Note interest in Pounds Sterling to be paid to noteholders annually on the October Distribution Date.

** 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.

VII. 2004-10 Inputs From Prior Period

12/31/2005

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	3,454,486,491.21
ii	Interest To Be Capitalized		8,766,446.99
iii	Total Pool	\$	3,463,252,938.20
iv	Specified Reserve Account Balance		8,658,132.35
v	Capitalized Interest		30,000,000.00
vi	Total Adjusted Pool	\$	3,501,911,070.55
B	Total Note Factor		0.887748163
C	Total Note Balance	\$	3,501,911,070.55

D	Note Balance	01/25/06	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5A	Class A-5B
i	Current Factor		0.000000000	0.708831803	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	0.00	\$ 401,198,800.55	\$ 391,509,870.00	£ 331,000,000.00	\$ 250,000,000.00	\$ 250,000,000.00
iii	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00	£ -	\$ 0.00	\$ 0.00
iv	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00	£ -	\$ 0.00	\$ 0.00
v	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00	£ -	\$ 0.00	\$ 0.00
E	Note Balance	01/25/06	Class A-6A	Class A-6B	Class A-7A	Class A-7B	Class A-8	Class B
i	Current Factor		1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	250,000,000.00	\$ 250,000,000.00	\$ 250,000,000.00	\$ 250,000,000.00	€ 408,000,000.00	\$ 118,341,000.00
iii	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	\$ 0.00
iv	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	\$ 0.00
v	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	€ -	\$ 0.00

F	Reserve Account Balance	\$	8,658,132.35
G	Unpaid Primary Servicing Fees from Prior Month(s)	\$	0.00
H	Unpaid Administration fees from Prior Quarter(s)	\$	0.00
I	Unpaid Carryover Servicing Fees from Prior Quarter(s)	\$	0.00
J	Interest Due on Unpaid Carryover Servicing Fees	\$	0.00

VIII. 2004-10 Trigger Events

A	Has Stepdown Date Occurred?	N
	The Stepdown Date is the earlier of (1) 4/26/2010 or (2) the first date on which no class A notes remain outstanding.	
B	Note Balance Trigger	
	i Notes Outstanding (after application of available funds)	\$ 3,417,194,525.51
	ii Less: Amounts in the Accumulation Accounts	<u>-</u>
	iii Total	\$ 3,417,194,525.51
	iv Adjusted Pool Balance	\$ 3,417,194,525.51
	v Note Balance Trigger Event Exists (iii > iv)	N
	After the stepdown date, a trigger event in existence results in a Class B Percentage of 0.	
	Class A Percentage	100.00%
	Class B Percentage	0.00%
C	Other Waterfall Triggers	
	i Student Loan Principal Outstanding	\$ 3,371,221,664.23
	ii Borrower Interest Accrued	36,126,189.65
	iii Interest Subsidy Payments Accrued	1,818,087.30
	iv Special Allowance Payments Accrued	24,217,424.35
	v Capitalized Interest Account Balance	30,000,000.00
	vi Reserve Account Balance (after any reinstatement)	<u>8,446,869.14</u>
	vii Total	\$ 3,471,830,234.67
	viii Less: Specified Reserve Account Balance	(8,446,869.14)
	Supplemental Interest Account Deposit	<u>0.00</u>
	ix Total	\$ 3,463,383,365.53
	x Class A Notes Outstanding (US\$ equivalent, after application of available funds)	\$ 3,298,853,525.51
	xi Less: Amounts in the Accumulation Accounts	<u>-</u>
	xii Total	\$ 3,298,853,525.51
	xiii Insolvency Event or Event of Default Under Indenture	N
	xiv Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xii > ix or xiii = Y)	N

IX. 2004-10 Waterfall for Distributions

			Remaining
			Funds Balance
A	Total Available Funds (Section III-Q)	\$ 134,405,385.72	\$ 134,405,385.72
B	Primary Servicing Fees-Current Month	\$ 1,416,170.62	\$ 132,989,215.10
C	Administration Fee	\$ 25,000.00	\$ 132,964,215.10
D	Aggregate Quarterly Funding Amount	\$ 0.00	\$ 132,964,215.10
E	Noteholder's Interest Distribution Amounts		
i	Class A-1	\$ 0.00	\$ 132,964,215.10
ii	Class A-2	\$ 4,656,794.72	\$ 128,307,420.38
iii	Class A-3	\$ 4,612,847.59	\$ 123,694,572.79
iv	Class A-4 USD payment to the swap counterparty	\$ 6,956,052.95	\$ 116,738,519.84
v	Class A-5A	\$ 2,970,550.00	\$ 113,767,969.84
vi	Class A-5B	\$ 2,970,550.00	\$ 110,797,419.84
vii	Class A-6A	\$ 2,970,550.00	\$ 107,826,869.84
viii	Class A-6B	\$ 2,970,550.00	\$ 104,856,319.84
ix	Class A-7A	\$ 2,970,550.00	\$ 101,885,769.84
x	Class A-7B	\$ 2,970,550.00	\$ 98,915,219.84
xi	Class A-8 USD payment to the swap counterparty	\$ 5,996,627.07	\$ 92,918,592.77
vii	Swap Termination Payments	\$ 0.00	\$ 92,918,592.77
	Total	\$ 40,045,622.33	
F	Class B Noteholders' Interest Distribution Amount	\$ 1,477,156.03	\$ 91,441,436.74
G	Noteholder's Principal Distribution Amounts Paid (or set aside*)		
i	Class A-1	\$ 0.00	\$ 91,441,436.74
ii	Class A-2	\$ 84,716,545.04	\$ 6,724,891.70
iii	Class A-3	\$ 0.00	\$ 6,724,891.70
iv	Class A-4	\$ 0.00	\$ 6,724,891.70
v	Class A-5A	\$ 0.00	\$ 6,724,891.70
vi	Class A-5B	\$ 0.00	\$ 6,724,891.70
vii	Class A-6A	\$ 0.00	\$ 6,724,891.70
viii	Class A-6B	\$ 0.00	\$ 6,724,891.70
ix	Class A-7A	\$ 0.00	\$ 6,724,891.70
x	Class A-7B	\$ 0.00	\$ 6,724,891.70
xi	Class A-8 USD payment to the swap counterparty	\$ 0.00	\$ 6,724,891.70
	Total	\$ 84,716,545.04	
H	Supplemental Interest Account Deposit	\$ 0.00	\$ 6,724,891.70
I	Investment Reserve Account Required Amount	\$ 0.00	\$ 6,724,891.70
J	Class B Noteholder's Principal Distribution Amount	\$ 0.00	\$ 6,724,891.70
K	Increase to the Reserve Account Balance	\$ 0.00	\$ 6,724,891.70
L	Investment Premium Purchase Account Deposit	\$ 0.00	\$ 6,724,891.70
M	Carryover Servicing Fees	\$ 0.00	\$ 6,724,891.70
N	Remaining Swap Termination Fees	\$ 0.00	\$ 6,724,891.70
O	Remarketing Costs in Excess of Remarketing Fee Account	\$ 0.00	\$ 6,724,891.70
P	Excess to Certificateholder	\$ 6,724,891.70	\$ 0.00

*Principal amounts allocable to the A-4, A-5A, A-5B, A-6A, A-6B, A-7A, and A-7B Notes are deposited into their Accumulation Accounts for distribution on the related Reset Date

X. 2004-10 Other Account Deposits and Reconciliations

A Reserve Account

i	Beginning of Period Account Balance	\$	8,658,132.35
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	8,658,132.35
iv	Required Reserve Account Balance	\$	8,446,869.14
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	211,263.21
vii	End of Period Account Balance	\$	8,446,869.14

B Pre-Funding Account

i	Beginning of Period Account Balance	\$	0.00
ii	Amount Paid, New Loan Purchases	\$	0.00
iii	Funds Released to Collection Account	\$	0.00
iv	End of Period Account Balance	\$	0.00

C Capitalized Interest Account

Capitalized Interest Account release date			10/26/2006
i	Beginning of Period Account Balance	\$	30,000,000.00
ii	Capitalized Interest Release to the Collection Account	\$	0.00
iii	End of Period Account Balance	\$	30,000,000.00

D Remarketing Fee Account

	Class A-4	Class A-5A	Class A-5B	Class A-6A	Class A-6B	Class A-7A	Class A-7B	Class A-8	
i	Next Reset Date	10/26/2009	07/25/2011	07/25/2011	10/25/2011	10/25/2011	01/25/2012	01/25/2012	10/27/2014
ii	Reset Period Target Amount	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iii	Quarterly Required Amount	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Beginning of Period Account Balance (net of investment earnings)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Quarterly Funding Amount	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vi	Reset Period Target Amount Excess	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	End of Period Account Balance (net of investment earnings)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

E Accumulation Accounts

	Class A-4	Class A-5A	Class A-5B	Class A-6A	Class A-6B	Class A-7A	Class A-7B
i	Accumulation Account Beginning Balance	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
ii	Principal deposits for payment on the next Reset Date	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iii	Principal Payments to the Noteholders on Reset Date	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Ending Accumulation Account Balance	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

F Supplemental Interest Account

	Class A-4	Class A-5A	Class A-5B	Class A-6A	Class A-6B	Class A-7A	Class A-7B
i	Three Month Libor Determined (Interpolation for initial period)	n/a	n/a	n/a	n/a	n/a	n/a
ii	Investment Rate	n/a	n/a	n/a	n/a	n/a	n/a
iii	Difference	n/a	n/a	n/a	n/a	n/a	n/a
iv	Supplemental Interest Account Beginning Balance	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Funds Released into Collection Account	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vi	Number of Days Through Next Reset Date	1,280	1,917	1,917	2,009	2,009	2,101
vii	Supplemental Interest Account Deposit Amount	n/a	n/a	n/a	n/a	n/a	n/a

G Investment Premium Purchase Account

	Class A-4	Class A-5A	Class A-5B	Class A-6A	Class A-6B	Class A-7A	Class A-7B
i	Beginning of Period Account Balance	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
ii	Required Quarterly Deposit	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iii	Carryover amounts from previous periods	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Eligible Investments Purchase Premium Paid	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Funds Released into Collection Account	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vi	End of Period Account Balance	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

H Investment Reserve Account

	Class A-4	Class A-5A	Class A-5B	Class A-6A	Class A-6B	Class A-7A	Class A-7B
i	Balance	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
ii	Requirement	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iii	Funds Released into Collection Account	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Have there been any downgrades to any eligible investments?	N	N	N	N	N	N

XI. 2004-10 Distributions

A		Class A-1		Class A-2		Class A-3		Class A-4		Class A-5A		Class A-5B	
i	Quarterly Interest Due	\$	0.00	\$	4,656,794.72	\$	4,612,847.59	£	-	\$	2,970,550.00	\$	2,970,550.00
ii	Quarterly Interest Paid		<u>0.00</u>		<u>4,656,794.72</u>		<u>4,612,847.59</u>		-		<u>2,970,550.00</u>		<u>2,970,550.00</u>
iii	Interest Shortfall	\$	0.00	\$	0.00	\$	0.00	£	-	\$	0.00	\$	0.00
iv	Quarterly Principal Due	\$	0.00	\$	84,716,545.04	\$	0.00	£	-	\$	0.00	\$	0.00
v	Quarterly Principal Paid		<u>0.00</u>		<u>84,716,545.04</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	\$	0.00	\$	89,373,339.76	\$	4,612,847.59	£	-	\$	2,970,550.00	\$	2,970,550.00
B		Class A-6A		Class A-6B		Class A-7A		Class A-7B		Class A-8		Class B	
i	Quarterly Interest Due	\$	2,970,550.00	\$	2,970,550.00	\$	2,970,550.00	\$	2,970,550.00	€	2,717,280.00	\$	1,477,156.03
ii	Quarterly Interest Paid		<u>2,970,550.00</u>		<u>2,970,550.00</u>		<u>2,970,550.00</u>		<u>2,970,550.00</u>		<u>2,717,280.00</u>		<u>1,477,156.03</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	\$	2,970,550.00	\$	2,970,550.00	\$	2,970,550.00	\$	2,970,550.00	€	2,717,280.00	\$	1,477,156.03

C		Principal Distribution Reconciliation	
i	Notes Outstanding Principal Balance	12/31/05	\$ 3,501,911,070.55
ii	Adjusted Pool Balance	3/31/06	3,417,194,525.51
iii	Notes Balance Exceeding Adjusted Pool (i-ii)		<u>\$ 84,716,545.04</u>
iv	Adjusted Pool Balance	12/31/05	\$ 3,501,911,070.55
v	Adjusted Pool Balance	3/31/06	3,417,194,525.51
vi	Current Principal Due (iv-v)		\$ 84,716,545.04
vii	Principal Shortfall from Prior Period		-
viii	Principal Distribution Amount (vi + vii)		<u>\$ 84,716,545.04</u>
x	Principal Distribution Amount Paid		\$ 84,716,545.04
xi	Principal Shortfall (viii - ix)		\$ 0.00

D		Total Principal Distribution	
i	USD	\$	84,716,545.04
ii	GBP	£	-
iii	EUR	€	-

E		Total Interest Distribution	
i	USD	\$	28,570,098.34
ii	GBP	£	-
iii	EUR	€	2,717,280.00

F		Note Balances		01/25/2006	Paydown Factor	04/25/2006
i	A-1 Note Balance	78442GNA0	\$	0.00		\$ 0.00
	A-1 Note Pool Factor			0.00000000	0.00000000	0.00000000
ii	A-2 Note Balance	78442GNB8	\$	401,198,800.55	0.149675875	\$ 316,482,255.51
	A-2 Note Pool Factor			0.708831803		0.559155928
iii	A-3 Note Balance	78442GNC6	\$	391,509,870.00		\$ 391,509,870.00
	A-3 Note Pool Factor			1.00000000	0.00000000	1.00000000
iv	A-4 Note Balance	XS0203062384	£	331,000,000.00		£ 331,000,000.00
	A-4 Note Pool Factor			1.00000000	0.00000000	1.00000000
v	A-5A Note Balance	78442GNE2	\$	250,000,000.00		\$ 250,000,000.00
	A-5A Note Pool Factor			1.00000000	0.00000000	1.00000000
vi	A-5B Note Balance	78442GNF9	\$	250,000,000.00		\$ 250,000,000.00
	A-5B Note Pool Factor			1.00000000	0.00000000	1.00000000
vii	A-6A Note Balance	78442GNG7	\$	250,000,000.00		\$ 250,000,000.00
	A-6A Note Pool Factor			1.00000000	0.00000000	1.00000000
viii	A-6B Note Balance	78442GNH5	\$	250,000,000.00		\$ 250,000,000.00
	A-6B Note Pool Factor			1.00000000	0.00000000	1.00000000
ix	A-7A Note Balance	78442GNJ1	\$	250,000,000.00		\$ 250,000,000.00
	A-7A Note Pool Factor			1.00000000	0.00000000	1.00000000
x	A-7B Note Balance	78442GNK8	\$	250,000,000.00		\$ 250,000,000.00
	A-7B Note Pool Factor			1.00000000	0.00000000	1.00000000
xi	A-8 Note Balance	XS0203069710	€	408,000,000.00		€ 408,000,000.00
	A-8 Note Pool Factor			1.00000000	0.00000000	1.00000000
xii	B Note Balance	78442GND4	\$	118,341,000.00		\$ 118,341,000.00
	B Note Pool Factor			1.00000000	0.00000000	1.00000000

XII. 2004-10

Historical Pool Information

	2005		
	1/1/06 - 3/31/06	1/1/05 - 12/31/05	10/20/04 - 12/31/04
Beginning Student Loan Portfolio Balance	\$ 3,454,486,491.21	\$ 3,806,595,902.58	\$ 2,908,120,083.70
Student Loan Principal Activity			
i Regular Principal Collections	\$ 83,758,523.57	\$ 349,207,783.72	\$ 35,331,206.75
ii Principal Collections from Guarantor	12,221,454.61	32,091,023.51	1,543,606.76
iii Principal Reimbursements	298,538.51	25,589,881.75	46,816,658.99
iv Other System Adjustments	0.00	0.00	0.00
v Total Principal Collections	\$ 96,278,516.69	\$ 406,888,688.98	\$ 83,691,472.50
Student Loan Non-Cash Principal Activity			
i Other Adjustments	\$ (918.53)	\$ 10,353.91	\$ (13,599.70)
ii Capitalized Interest	(13,012,771.18)	(54,789,631.52)	(9,319,270.83)
iii Total Non-Cash Principal Activity	\$ (13,013,689.71)	\$ (54,779,277.61)	\$ (9,332,870.53)
Student Loan Principal Purchases	\$ 0.00	\$ 0.00	\$ (972,834,420.85)
(-) Total Student Loan Principal Activity	\$ 83,264,826.98	\$ 352,109,411.37	\$ (898,475,818.88)
Student Loan Interest Activity			
i Regular Interest Collections	\$ 23,022,940.01	\$ 98,251,075.95	\$ 20,507,036.26
ii Interest Claims Received from Guarantors	612,279.51	1,420,056.79	19,939.53
iii Collection Fees/Returned Items	30,567.31	72,127.69	1,801.27
iv Late Fee Reimbursements	363,983.91	1,348,856.18	193,829.77
v Interest Reimbursements	30,573.36	199,091.16	208,029.72
vi Other System Adjustments	0.00	0.00	0.00
vii Special Allowance Payments	21,607,100.38	50,920,928.80	0.00
viii Subsidy Payments	1,910,067.15	7,675,031.90	0.00
ix Total Interest Collections	\$ 47,577,511.63	\$ 159,887,168.47	\$ 20,930,636.55
Student Loan Non-Cash Interest Activity			
i Interest Accrual Adjustment	\$ 100.69	\$ 36.36	\$ (2,025.42)
ii Capitalized Interest	13,012,771.18	54,789,631.52	9,319,270.83
iii Total Non-Cash Interest Adjustments	\$ 13,012,871.87	\$ 54,789,667.88	\$ 9,317,245.41
Student Loan Interest Purchases	\$ 0.00	\$ 0.00	\$ (2,946,746.70)
Total Student Loan Interest Activity	\$ 60,590,383.50	\$ 214,676,836.35	\$ 27,301,135.26
(=) Ending Student Loan Portfolio Balance	\$ 3,371,221,664.23	\$ 3,454,486,491.21	\$ 3,806,595,902.58
(+) Interest to be Capitalized	\$ 7,525,992.14	\$ 8,766,446.99	\$ 5,584,787.19
(=) TOTAL POOL	\$ 3,378,747,656.37	\$ 3,463,252,938.20	\$ 3,812,180,689.77
(+) Pre-Funding Account Balance	0.00	0.00	82,440.37
(-) Supplemental Principal Distribution Amount	0.00	0.00	0.00
(=) Supplemented Pool	\$ 3,378,747,656.37	\$ 3,463,252,938.20	\$ 3,812,263,130.14
(+) Reserve Account Balance	8,446,869.14	8,658,132.35	9,530,657.83
(+) Capitalized Interest Account Balance	30,000,000.00	30,000,000.00	30,000,000.00
(=) Total Adjusted Pool	\$ 3,417,194,525.51	\$ 3,501,911,070.55	\$ 3,851,793,787.97

XIII. 2004-10 Payment History and CPRs			
Distribution Date	Actual Pool Balances	Since Issued CPR *	
Apr-05	\$ 3,733,907,917	5.32%	
Jul-05	\$ 3,648,233,260	5.81%	
Oct-05	\$ 3,569,323,665	5.81%	
Jan-06	\$ 3,463,252,938	6.58%	
Apr-06	\$ 3,378,747,656	6.60%	

* 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 December 31, 2004. CPR calculation logic was refined in December 2005 to better reflect the number of days since December 31, 2004 and may not exactly match Since Issued CPR disclosed in prior periods.