

SLM Private Credit Student Loan Trust 2004-A
Quarterly Servicing Report

Distribution Date 03/16/2009
Collection Period 12/01/2008 - 02/28/2009

SLM Education Credit 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*
SLM Investment Corp. - *Excess Distribution Certificateholder*

I. 2004-A Deal Parameters

Student Loan Portfolio Characteristics		11/30/2008	Activity	2/28/2009
i	Portfolio Balance	\$ 880,403,693.42	\$ (15,767,535.22)	\$ 864,636,158.20
ii	Interest to be Capitalized	12,268,980.95		10,824,271.03
iii	Total Pool	\$ 892,672,674.37		\$ 875,460,429.23
iv	Cash Capitalization Account (Cii)	0.00		0.00
v	Asset Balance	\$ 892,672,674.37		\$ 875,460,429.23
i	Weighted Average Coupon (WAC)	6.135%		5.094%
ii	Weighted Average Remaining Term	166.01		164.47
iii	Number of Loans	101,386		99,755
iv	Number of Borrowers	71,299		70,077
v	Prime Loans Outstanding	\$ 742,798,828.79		\$ 729,370,870.48
vi	T-bill Loans Outstanding	\$ 146,522,994.81		\$ 142,795,660.02
vii	Fixed Loans Outstanding	\$ 3,350,850.77		\$ 3,293,898.73
viii	Pool Factor	0.712907210		0.699161148

Notes	Cusips	Spread	Balance 12/15/2008	% of O/S Securities**	Balance 3/16/2009	% of O/S Securities**
i	A-1 Notes 78443CBF0	0.060%	\$ 129,733,732.46	14.984%	\$ 112,521,487.32	13.260%
ii	A-2 Notes 78443CBG8	0.200%	307,000,000.00	35.458%	307,000,000.00	36.177%
iii	A-3 Notes 78443CBH6	0.400%	325,016,000.00	37.539%	325,016,000.00	38.300%
vi	B Notes 78443CBJ2	0.580%	43,641,000.00	5.040%	43,641,000.00	5.143%
vii	C Notes 78443CBK9	0.950%	60,426,000.00	6.979%	60,426,000.00	7.121%
viii	Total Notes		\$ 865,816,732.46	100.000%	\$ 848,604,487.32	100.000%

Account and Asset Balances		12/15/2008	3/16/2009
i	Specified Reserve Account Balance (\$)	\$ 3,130,396.00	\$ 3,130,396.00
ii	Reserve Account Balance (\$)	\$ 3,130,396.00	\$ 3,130,396.00
iii	Cash Capitalization Acct Balance (\$)	\$ 0.00	\$ 0.00
iv	Initial Asset Balance	\$ 1,342,797,095.73	\$ 1,342,797,095.73
v	Specified Overcollateralization Amount	\$ 26,855,941.91	\$ 26,855,941.91
vi	Actual Overcollateralization Amount	\$ 26,855,941.91	\$ 26,855,941.91
vii	Has the Stepdown Date Occurred?*	No	Yes
viii	Parity Ratio	1.03463	1.03534

* The Stepdown Date is the earlier of the distribution date following the reduction of the Class A Notes to zero and March 16, 2009. 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. 2004-A	Transactions from:	12/01/2008	through:	02/28/2009
A	Student Loan Principal Activity			
i	Principal Payments Received		\$	13,839,663.75
ii	Purchases by Servicer (Delinquencies >180) *			0.00
iii	Other Servicer Reimbursements			15.53
iv	Other Principal Reimbursements			888,349.43
v	Total Principal Collections		\$	14,728,028.71
B	Student Loan Non-Cash Principal Activity			
i	Realized Losses		\$	5,724,636.00
ii	Capitalized Interest			(4,603,694.19)
iii	Capitalized Insurance Fee			(82,352.55)
iv	Other Adjustments			917.25
v	Total Non-Cash Principal Activity		\$	1,039,506.51
C	Total Student Loan Principal Activity		\$	15,767,535.22
D	Student Loan Interest Activity			
i	Interest Payments Received		\$	8,396,359.59
ii	Purchases by Servicer (Delinquencies >180) *			0.00
iii	Other Servicer Reimbursements			108.29
iv	Other Interest Reimbursements			24,283.75
v	Late Fees			225,171.55
vi	Collection Fees/Return Items			0.00
vii	Total Interest Collections		\$	8,645,923.18
E	Student Loan Non-Cash Interest Activity			
i	Realized Losses		\$	291,958.84
ii	Capitalized Interest			4,603,694.19
iii	Other Interest Adjustments			2,705.68
iv	Total Non-Cash Interest Adjustments		\$	4,898,358.71
F	Total Student Loan Interest Activity		\$	13,544,281.89

* As of November 1, 2008, the servicer ceased purchasing from the Trust Loans that are more than 180 days delinquent.

III. 2004-A Collection Account Activity		12/01/2008	through	02/28/2009
A	Principal Collections			
i	Principal Payments Received		\$	13,727,480.78
ii	Consolidation Principal Payments			112,182.97
iii	Purchases by Servicer (Delinquencies >180) *			0.00
iv	Reimbursements by Seller			0.00
v	Reimbursements by Servicer			15.53
vi	Other Re-purchased Principal			888,349.43
vii	Total Principal Collections		\$	14,728,028.71
B	Interest Collections			
i	Interest Payments Received		\$	8,387,567.96
ii	Consolidation Interest Payments			8,791.63
iii	Purchases by Servicer (Delinquencies >180) *			-
iv	Reimbursements by Seller			0.00
v	Reimbursements by Servicer			108.29
vi	Other Re-purchased Interest			24,283.75
vii	Collection Fees/Return Items			0.00
viii	Late Fees			225,171.55
ix	Total Interest Collections		\$	8,645,923.18
C	Recoveries on Realized Losses		\$	30,985.94
D	Funds Borrowed from Next Collection Period		\$	0.00
E	Funds Repaid from Prior Collection Periods		\$	0.00
F	Investment Income		\$	29,702.65
G	Borrower Incentive Reimbursements		\$	137,297.48
H	Interest Rate Cap Proceeds		\$	0.00
I	Gross Swap Receipt		\$	3,748,219.63
J	Other Deposits		\$	157,963.81
	TOTAL FUNDS RECEIVED		\$	27,478,121.40
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to the Servicer		\$	(1,025,111.05)
	AVAILABLE FUNDS PRIOR TO RELEASE FROM CASH CAPITALIZATION ACCOUNT		\$	26,453,010.35
K	Amount released from Cash Capitalization Account		\$	0.00
L	AVAILABLE FUNDS		\$	26,453,010.35
M	Servicing Fees Due for Current Period		\$	509,685.23
N	Carryover Servicing Fees Due		\$	0.00
O	Administration Fees Due		\$	20,000.00
P	Total Fees Due for Period		\$	529,685.23

* As of November 1, 2008, the servicer ceased purchasing from the Trust Loans that are more than 180 days delinquent.

IV. 2004-A Loss and Recovery Detail					
A	i	Cumulative Realized Losses Test	% of Original Pool	<u>11/30/2008</u>	<u>02/28/2009</u>
		June 15, 2004 to March 16, 2009	15%	\$ 187,823,743.76	\$ 187,823,743.76
		June 15, 2009 to March 15, 2012	18%		
		June 15, 2012 and thereafter	20%		
	ii	Cumulative Realized Losses (Net of Recoveries)		\$ 263,732.70	\$ 5,957,382.76 *
	iii	Is Test Satisfied (ii < i)?		Yes	Yes
B	i	Recoveries on Realized Losses This Collection Period			
	ii	Principal Cash Recovered During Collection Period		\$ 170.02	\$ 16,746.83
	iii	Interest Cash Recovered During Collection Period		\$ 23.80	\$ 6,499.82
	iv	Late Fees and Collection Costs Recovered During Collection Period		\$ 0.00	\$ 7,739.29
	v	Total Recoveries for Period		\$ 193.82	\$ 30,985.94
C	i	Gross Defaults:			
	ii	Cumulative Gross Principal Realized Losses plus Principal Purchases by Servicer		\$ 89,048,728.80	\$ 94,773,364.80
	iii	Cumulative Gross Interest Realized Losses plus Interest Purchases by Servicer		\$ <u>5,617,575.93</u>	\$ <u>5,909,534.77</u>
	iv	Total Gross Defaults:		\$ 94,666,304.73	\$ 100,682,899.57

* Revised 7/29/09

V. 2004-A Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	11/30/2008	02/28/2009	11/30/2008	02/28/2009	11/30/2008	02/28/2009	11/30/2008	02/28/2009	11/30/2008	02/28/2009
INTERIM:										
In School	6.149%	5.161%	2,348	1,969	2.316%	1.974%	\$ 15,873,396.18	\$ 13,273,570.81	1.803%	1.535%
Grace	5.776%	4.735%	1,618	1,371	1.596%	1.374%	17,810,195.55	14,023,275.63	2.023%	1.622%
Deferment	6.319%	5.304%	10,545	10,589	10.401%	10.615%	99,035,016.16	100,148,076.47	11.249%	11.583%
TOTAL INTERIM	6.226%	5.227%	14,511	13,929	14.313%	13.963%	\$ 132,718,607.89	\$ 127,444,922.91	15.075%	14.740%
REPAYMENT										
Active										
Current	5.992%	4.897%	78,900	77,285	77.821%	77.475%	\$ 660,113,471.84	639,203,328.45	74.978%	73.927%
31-60 Days Delinquent	7.155%	6.239%	2,264	2,549	2.233%	2.555%	22,652,910.14	27,449,160.90	2.573%	3.175%
61-90 Days Delinquent	7.698%	6.390%	972	1,420	0.959%	1.423%	10,325,379.74	16,111,865.84	1.173%	1.863%
91-120 Days Delinquent	8.138%	6.371%	450	844	0.444%	0.846%	4,571,978.19	9,365,633.73	0.519%	1.083%
121-150 Days Delinquent	7.622%	6.523%	497	567	0.490%	0.568%	5,435,670.84	5,784,318.10	0.617%	0.669%
151-180 Days Delinquent	7.793%	6.960%	355	414	0.350%	0.415%	3,528,164.13	4,706,770.41	0.401%	0.544%
> 180 Days Delinquent	7.611%	7.258%	214	317	0.211%	0.318%	2,179,633.21	3,540,365.97	0.248%	0.409%
Forbearance	6.588%	5.738%	3,223	2,430	3.179%	2.436%	38,877,877.44	31,029,791.89	4.416%	3.589%
TOTAL REPAYMENT	6.120%	5.071%	86,875	85,826	85.687%	86.037%	\$ 747,685,085.53	\$ 737,191,235.29	84.925%	85.260%
GRAND TOTAL	6.135%	5.094%	101,386	99,755	100.000%	100.000%	\$ 880,403,693.42	\$ 864,636,158.20	100.000%	100.000%

* Percentages may not total 100% due to rounding

VI. 2004-A Portfolio Characteristics by Loan Program				
LOAN TYPE	<u>WAC</u>	<u># Loans</u>	<u>\$ Amount</u>	%
- Undergraduate & Graduate Loans	5.287%	77,631	\$ 661,125,381.38	76.463%
- Law Loans	4.836%	11,561	\$ 94,227,925.66	10.898%
- Med Loans	4.063%	8,260	\$ 79,883,529.81	9.239%
- MBA Loans	4.389%	2,303	\$ 29,399,321.35	3.400%
- Direct to Consumer Loans	0.000%	0	\$ 0.00	0.000%
- Private Credit Consolidation Loans	0.000%	0	\$ 0.00	0.000%
- Total	5.094%	99,755	\$ 864,636,158.20	100.000%

* Percentages may not total 100% due to rounding

VII. 2004-A Interest Rate Swap and Cap Calculations

A Swap Payments

i Notional Swap Amount - Aggregate Prime Loans Outstanding

JPMorgan Pays:

ii 3 Month LIBOR
 iii Gross Swap Receipt Due Trust
 iv Days in Period 12/15/2008 03/16/2009

SLM Private Credit Trust Pays:

v Prime Rate (WSJ) Less 2.6400%
 vi Gross Swap Payment Due Counterparty
 vii Days in Period 12/15/2008 03/15/2009

JPMorgan Chase Bank	
Swap Calculation	
\$	742,798,828.79
	1.99625%
\$	3,748,219.63
	91
\$	1.36000%
\$	2,489,634.37

B Cap Payments

i Notional Swap Amount

Counterparty Pays:

ii 3 Month LIBOR
 iii Cap Rate
 iv Excess (if any) of LIBOR over Cap Rate (ii-iii)
 v Days in Period 12/15/2008 03/16/2009
 vi Cap Payment due Trust

Merrill Lynch Capital Services, Inc.	
Cap Calculation	
\$	840,000,000.00
	1.99625%
	<u>Cap Terminated</u>
	N/A
	91
	N/A

VIII. 2004-A 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	0.005197743	12/15/2008 - 03/16/2009	1 NY Business Day	2.05625%	LIBOR
B	0.005551632	12/15/2008 - 03/16/2009	1 NY Business Day	2.19625%	LIBOR
C	0.006057188	12/15/2008 - 03/16/2009	1 NY Business Day	2.39625%	LIBOR
D	0.006512188	12/15/2008 - 03/16/2009	1 NY Business Day	2.57625%	LIBOR
E	0.007447465	12/15/2008 - 03/16/2009	1 NY Business Day	2.94625%	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>.

IX. 2004-A		Inputs From Prior Period		11/30/2008						
A	Total Student Loan Pool Outstanding									
i	Portfolio Balance		\$	880,403,693.42						
ii	Interest To Be Capitalized			12,268,980.95						
iii	Total Pool		\$	<u>892,672,674.37</u>						
iv	Cash Capitalization Account (CI)			0.00						
v	Asset Balance		\$	<u>892,672,674.37</u>						
B	Total Note Factor			0.648026200						
C	Total Note Balance		\$	865,816,732.46						
D										
	Note Balance	12/15/2008		Class A-1	Class A-2	Class A-3	Class B	Class C		
i	Current Factor			0.216222900	1.000000000	1.000000000	1.000000000	1.000000000		
ii	Expected Note Balance		\$	129,733,732.46	\$ 307,000,000.00	\$ 325,016,000.00	\$ 43,641,000.00	\$ 60,426,000.00		
iii	Interest Shortfall		\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		
iv	Interest Carryover		\$	0.00	\$ 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						

X. 2004-A Note Parity Triggers

		Class A	Class B	Class C
Notes Outstanding	12/15/08	\$ 761,749,732	\$ 805,390,732	\$ 865,816,732
Asset Balance	11/30/08	\$ 892,672,674	\$ 892,672,674	\$ 892,672,674
Pool Balance	2/28/09	\$ 875,460,429	\$ 875,460,429	\$ 875,460,429
Amounts on Deposit*	3/16/09	19,086,334	18,802,136	18,352,115
Total		\$ 894,546,764	\$ 894,262,565	\$ 893,812,545
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	\$	130,922,941.91		
Specified Class A Enhancement	\$	131,319,064.38	The greater of 15% of the Asset Balance or the Specified Overcollateralization Amount	
Class B Enhancement	\$	87,281,941.91		
Specified Class B Enhancement	\$	88,640,368.46	The greater of 10.125% of the Asset Balance or the Specified Overcollateralization Amount	
Class C Enhancement	\$	26,855,941.91		
Specified Class C Enhancement	\$	26,855,941.91	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 XIII Items B through E for the Class A; Items B through G for the Class B; and Items B through I for the Class C

XI. 2004-A Cash Capitalization Account Triggers

A	i	Cash Capitalization Account Balance as of Collection End Date	02/28/2009	\$	0.00
	ii	Less: Excess of Trust fees & Note interest due over Available Funds	03/16/2009	\$	0.00
	iii	Cash Capitalization Account Balance (CI)*		\$	0.00
B		March 15, 2005 - September 15, 2007			
	i	5.50% of Initial Asset Balance		\$	73,853,840.27
	ii	Excess, CI over 5.5% of initial Asset Bal		\$	0.00
	iii	Release B(ii) excess to Collection Account?*	03/16/2009		NO EXCESS (Bii) TO RELEASE
C		March 15, 2006 - September 15, 2007			
	i	3.50% of Initial Asset Balance		\$	46,997,898.35
	ii	Excess, CI over 3.5% of initial Asset Bal		\$	0.00
	iii	Release C(ii) excess to Collection Account?*	03/16/2009		NO EXCESS (Cii) TO RELEASE
		Release from Cash Capitalization Account (R)* (Biii + Ciii)	03/16/2009	\$	0.00

*as defined under "Asset Balance" on page S-69 of the prospectus supplement

**determined based on a comparison of pool balances to notes outstanding and CI, along with certain loan portfolio characteristics, as outlined on page S-49 of the prospectus supplement

XII. 2004-A Principal Distribution Calculations

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	12/15/2008	\$	761,749,732.46
iii	Asset Balance	02/28/2009	\$	875,460,429.23
iv	First Priority Principal Distribution Amount	03/16/2009	\$	0.00
				-
v	Is the Class B Note Parity Trigger in Effect?			No
vi	Aggregate A and B Notes Outstanding	12/15/2008	\$	805,390,732.46
vii	Asset Balance	02/28/2009	\$	875,460,429.23
viii	First Priority Principal Distribution Amount	03/16/2009	\$	0.00
ix	Second Priority Principal Distribution Amount	03/16/2009	\$	0.00
				-
x	Is the Class C Note Parity Trigger in Effect?			No
xi	Aggregate A, B and C Notes Outstanding	12/15/2008	\$	865,816,732.46
xii	Asset Balance	02/28/2009	\$	875,460,429.23
xiii	First Priority Principal Distribution Amount	03/16/2009	\$	0.00
xiv	Second Priority Principal Distribution Amount	03/16/2009	\$	0.00
xv	Third Priority Principal Distribution Amount	03/16/2009	\$	0.00
				-

Regular Principal Distribution

i	Aggregate Notes Outstanding	12/15/2008	\$	865,816,732.46
ii	Asset Balance	02/28/2009	\$	875,460,429.23
iii	Specified Overcollateralization Amount	03/16/2009	\$	26,855,941.91
iv	First Priority Principal Distribution Amount	03/16/2009	\$	0.00
v	Second Priority Principal Distribution Amount	03/16/2009	\$	0.00
vi	Third Priority Principal Distribution Amount	03/16/2009	\$	0.00
vii	Regular Principal Distribution Amount		\$	17,212,245.14

Class A Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			Yes
ii	Asset Balance	02/28/2009	\$	875,460,429.23
iii	85% of Asset Balance	02/28/2009	\$	744,141,364.85
iv	Specified Overcollateralization Amount	03/16/2009	\$	26,855,941.91
v	Lesser of (iii) and (ii - iv)		\$	744,141,364.85
vi	Class A Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	0.00
vii	Class A Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	17,608,367.61

Class B Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			Yes
ii	Asset Balance	02/28/2009	\$	875,460,429.23
iii	89.875% of Asset Balance	02/28/2009	\$	786,820,060.77
iv	Specified Overcollateralization Amount	03/16/2009	\$	26,855,941.91
v	Lesser of (iii) and (ii - iv)		\$	786,820,060.77
vi	Class B Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	0.00
vii	Class B Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	962,304.08

Class C Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			Yes
ii	Asset Balance	02/28/2009	\$	875,460,429.23
iii	97% of Asset Balance	02/28/2009	\$	849,196,616.35
iv	Specified Overcollateralization Amount	03/16/2009	\$	26,855,941.91
v	Lesser of (iii) and (ii - iv)		\$	848,604,487.32
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

XIII. 2004-A Waterfall for Distributions				Remaining Funds Balance
A	Total Available Funds (Sections III-K)	\$	26,453,010.35	\$ 26,453,010.35
B	Primary Servicing Fees-Current Month plus any Unpaid	\$	509,685.23	\$ 25,943,325.12
C	Quarterly Administration Fee plus any Unpaid	\$	20,000.00	\$ 25,923,325.12
D	Gross Swap Payment due JPMorgan Chase Bank	\$	2,489,634.37	\$ 23,433,690.75
E	i Class A-1 Noteholders' Interest Distribution Amount due	\$	674,322.61	\$ 22,759,368.14
	ii Class A-2 Noteholders' Interest Distribution Amount due	\$	1,704,351.01	\$ 21,055,017.13
	iii Class A-3 Noteholders' Interest Distribution Amount due	\$	1,968,682.85	\$ 19,086,334.28
	vi Swap Termination Fees due	\$	0.00	\$ 19,086,334.28
F	First Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 19,086,334.28
G	Class B Noteholders' Interest Distribution Amount due	\$	284,198.37	\$ 18,802,135.91
H	Second Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 18,802,135.91
I	Class C Noteholders' Interest Distribution Amount	\$	450,020.54	\$ 18,352,115.37
J	Third Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 18,352,115.37
K	Increase to the Specified Reserve Account Balance	\$	0.00	\$ 18,352,115.37
L	Regular Principal Distribution Amount - Principal Distribution Account	\$	17,212,245.14	\$ 1,139,870.23
M	Carryover Servicing Fees	\$	0.00	\$ 1,139,870.23
N	Swap Termination Payments	\$	0.00	\$ 1,139,870.23
O	Additional Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 1,139,870.23
P	Remaining Funds to the Certificateholders	\$	1,139,870.23	\$ 0.00

XIV. 2004-A Principal Distribution Account Allocations				Remaining Funds Balance
A	Total from Collection Account	\$	17,212,245.14	\$ 17,212,245.14
B	i Class A-1 Principal Distribution Amount Paid	\$	17,212,245.14	\$ 0.00
	ii Class A-2 Principal Distribution Amount Paid	\$	0.00	\$ 0.00
	iii Class A-3 Principal Distribution Amount Paid	\$	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	\$	0.00	\$ 0.00

XV. 2004-A Distributions

Distribution Amounts		Class A-1	Class A-2	Class A-3	Class B	Class C
i	Quarterly Interest Due	\$ 674,322.61	\$ 1,704,351.01	\$ 1,968,682.85	\$ 284,198.37	\$ 450,020.54
ii	Quarterly Interest Paid	<u>674,322.61</u>	<u>1,704,351.01</u>	<u>1,968,682.85</u>	<u>284,198.37</u>	<u>450,020.54</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Carryover Due	\$ 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>
vi	Interest Carryover	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Distribution Amount	\$ 17,608,367.61	\$ 0.00	\$ 0.00	\$ 962,304.08	\$ 0.00
viii	Quarterly Principal Paid	<u>17,212,245.14</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
ix	Shortfall	\$ 396,122.47	\$ 0.00	\$ 0.00	\$ 962,304.08	\$ 0.00
x	Total Distribution Amount	\$ 17,886,567.75	\$ 1,704,351.01	\$ 1,968,682.85	\$ 284,198.37	\$ 450,020.54

Note Balances		12/15/2008	Paydown Factors	03/16/2009
i	A-1 Note Balance 78443CBF0	\$ 129,733,732.46		\$ 112,521,487.32
	A-1 Note Pool Factor	0.216222900	0.028687100	0.187535800
ii	A-2 Note Balance 78443CBG8	\$ 307,000,000.00		\$ 307,000,000.00
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000
iii	A-3 Note Balance 78443CBH6	\$ 325,016,000.00		\$ 325,016,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
vi	B Note Balance 78443CBJ2	\$ 43,641,000.00		\$ 43,641,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000
vii	C Note Balance 78443CBK9	\$ 60,426,000.00		\$ 60,426,000.00
	C Note Pool Factor	1.000000000	0.000000000	1.000000000

XVI. 2004-A Historical Pool Information

	12/1/08 - 2/28/09	2008 12/01/07-11/30/08	2007 12/01/06-11/30/07	2006 12/01/05-11/30/06	2005 12/01/04-11/30/05	2004 02/24/04-11/30/04
Beginning Student Loan Portfolio Balance	\$ 880,403,693.42	\$ 963,277,203.65	\$ 1,080,931,149.14	\$ 1,154,908,215.82	\$ 1,195,375,713.70	\$ 1,213,231,182.32
Student Loan Principal Activity						
i Principal Payments Received	\$ 13,839,663.75	\$ 81,531,783.86	\$ 128,088,114.82	\$ 112,106,393.67	\$ 75,711,088.46	\$ 42,602,406.52
ii Purchases by Servicer (Delinquencies >180)	-	32,920,545.12	32,100,305.73	11,334,514.29	8,921,497.39	3,507,939.75
iii Other Servicer Reimbursements	15.53	7,501.76	30,562.70	11,619.16	(6,958.94)	7,021.28
iv Seller Reimbursements	888,349.43	335,235.36	796,355.99	397,223.88	521,856.10	2,395,890.51
v Total Principal Collections	\$ 14,728,028.71	\$ 114,795,066.10	\$ 161,015,339.24	\$ 123,849,751.00	\$ 85,147,483.01	\$ 48,513,258.06
Student Loan Non-Cash Principal Activity						
i Realized Losses/Loans Charged Off	\$ 5,724,636.00	\$ 263,926.52	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
ii Capitalized Interest	(4,603,694.19)	(31,795,286.25)	(42,597,159.62)	(48,165,748.57)	(42,154,483.64)	(28,191,196.04)
iii Capitalized Insurance Fee	(\$82,352.55)	(397,306.06)	(759,626.49)	(1,713,482.11)	(2,525,237.71)	(\$2,469,149.16)
iv Other Adjustments	917.25	7,109.92	(4,607.64)	6,546.36	(263.78)	2,555.76
v Total Non-Cash Principal Activity	\$ 1,039,506.51	\$ (31,921,555.87)	\$ (43,361,393.75)	\$ (49,872,684.32)	\$ (44,679,985.13)	\$ (30,657,789.44)
(-) Total Student Loan Principal Activity	\$ 15,767,535.22	\$ 82,873,510.23	\$ 117,653,945.49	\$ 73,977,066.68	\$ 40,467,497.88	\$ 17,855,468.62
Student Loan Interest Activity						
i Interest Payments Received	\$ 8,396,359.59	\$ 43,205,408.96	\$ 59,591,830.39	\$ 56,085,491.33	\$ 38,755,786.72	\$ 16,825,041.78
ii Repurchases by Servicer (Delinquencies >180)	-	1,955,028.14	2,314,558.51	772,659.15	444,368.99	127,045.74
iii Other Servicer Reimbursements	108.29	430.06	799.44	310.70	23.06	1,030.98
iv Seller Reimbursements	24,283.75	7,053.49	23,098.35	17,057.11	27,719.56	113,812.27
v Late Fees	225,171.55	752,668.68	797,696.06	812,977.75	595,147.51	241,874.69
vi Collection Fees	0.00	0.00	0.00	0.00	0.00	0.00
viii Total Interest Collections	\$ 8,645,923.18	\$ 45,920,589.33	\$ 62,727,982.75	\$ 57,688,496.04	\$ 39,823,045.84	\$ 17,308,805.46
Student Loan Non-Cash Interest Activity						
i Realized Losses/Loans Charged Off	\$ 291,958.84	\$ 3,915.40	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
ii Capitalized Interest	4,603,694.19	31,795,286.25	42,597,159.62	48,165,748.57	42,154,483.64	28,191,196.04
iii Other Interest Adjustments	2,705.68	315.14	4,315.09	769.26	8,144.53	103,764.11
iv Total Non-Cash Interest Adjustments	\$ 4,898,358.71	\$ 31,799,516.79	\$ 42,601,474.71	\$ 48,166,517.83	\$ 42,162,628.17	\$ 28,294,960.15
v Total Student Loan Interest Activity	\$ 13,544,281.89	\$ 77,720,106.12	\$ 105,329,457.46	\$ 105,855,013.87	\$ 81,985,674.01	\$ 45,603,765.61
(=) Ending Student Loan Portfolio Balance	\$ 864,636,158.20	\$ 880,403,693.42	\$ 963,277,203.65	\$ 1,080,931,149.14	\$ 1,154,908,215.82	\$ 1,195,375,713.70
(+) Interest to be Capitalized	\$ 10,824,271.03	\$ 12,268,980.95	\$ 22,325,723.73	\$ 31,330,076.14	\$ 40,036,081.03	\$ 43,275,281.21
(=) TOTAL POOL	\$ 875,460,429.23	\$ 892,672,674.37	\$ 985,602,927.38	\$ 1,112,261,225.28	\$ 1,194,944,296.85	\$ 1,238,650,994.91
(+) Cash Capitalization Account Balance (CI)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 46,997,898.36	\$ 73,853,840.27	\$ 90,638,804.00
(=) Asset Balance	\$ 875,460,429.23	\$ 892,672,674.37	\$ 985,602,927.38	\$ 1,159,259,123.64	\$ 1,268,798,137.12	\$ 1,329,289,798.91

XVII. 2004-A

Payment History and CPRs

Distribution Date	Actual Pool Balances	Since Issued CPR *
Jun-04	\$ 1,249,693,655	2.79%
Sep-04	\$ 1,244,445,967	2.71%
Dec-04	\$ 1,238,650,995	2.59%
Mar-05	\$ 1,230,826,373	2.36%
Jun-05	\$ 1,218,989,973	2.41%
Sep-05	\$ 1,205,933,215	2.46%
Dec-05	\$ 1,194,944,297	2.40%
Mar-06	\$ 1,180,858,626	2.32%
Jun-06	\$ 1,163,890,014	2.35%
Sep-06	\$ 1,138,321,457	2.64%
Dec-06	\$ 1,112,261,225	2.90%
Mar-07	\$ 1,073,606,002	3.43%
Jun-07	\$ 1,040,457,918	3.75%
Sep-07	\$ 1,009,437,667	3.97%
Dec-07	\$ 985,602,927	4.00%
Mar-08	\$ 957,960,754	4.10%
Jun-08	\$ 930,614,262	4.18%
Sep-08	\$ 910,370,351	4.10%
Dec-08	\$ 892,672,674	3.97%
Mar-09	\$ 875,460,429	3.83%

* 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.