

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

Distribution Date 09/15/2006
Collection Period 6/01/2006 - 08/31/2006

SLM Education Credit Funding LLC - *Depositor*
Sallie Mae Inc. - *Servicer and Administrator*
J.P. Morgan Chase Bank - *Indenture Trustee*
Chase Manhattan Bank USA, National Association - *Trustee*
SLM Investment Corp. - *Excess Distribution Certificateholder*

I. 2004-A Deal Parameters

Student Loan Portfolio Characteristics		5/31/2006	Activity	8/31/2006
i	Portfolio Balance	\$ 1,123,938,336.46	\$ (22,200,347.48)	\$ 1,101,737,988.98
ii	Interest to be Capitalized	39,951,677.23		36,583,468.30
iii	Total Pool	\$ 1,163,890,013.69		\$ 1,138,321,457.28
iv	Cash Capitalization Account (Cii)	46,997,898.36		46,997,898.36
v	Asset Balance	\$ 1,210,887,912.05		\$ 1,185,319,355.64
i	Weighted Average Coupon (WAC)	8.752%		9.226%
ii	Weighted Average Remaining Term	179.74		178.38
iii	Number of Loans	133,172		130,406
iv	Number of Borrowers	93,781		91,866
v	Prime Loans Outstanding	\$ 955,941,196.54		\$ 936,518,864.22
vi	T-bill Loans Outstanding	\$ 205,778,424.62		\$ 199,376,395.14
vii	Fixed Loans Outstanding	\$ 2,170,392.53		\$ 2,426,197.92
viii	Pool Factor	0.929507093		0.909087505

Notes	Cusips	Spread	Balance 6/15/06	% of O/S Securities**	Balance 9/15/2006	% of O/S Securities**
i	A-1 Notes 78443CBF0	0.060%	\$ 447,948,970.14	37.833%	\$ 422,380,413.73	36.460%
ii	A-2 Notes 78443CBG8	0.200%	307,000,000.00	25.928%	307,000,000.00	26.501%
iii	A-3 Notes 78443CBH6	0.400%	325,016,000.00	27.450%	325,016,000.00	28.056%
vi	B Notes 78443CBJ2	0.580%	43,641,000.00	3.686%	43,641,000.00	3.767%
vii	C Notes 78443CBK9	0.950%	60,426,000.00	5.103%	60,426,000.00	5.216%
viii	Total Notes		\$ 1,184,031,970.14	100.000%	\$ 1,158,463,413.73	100.000%

Account and Asset Balances		6/15/2006	9/15/2006
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 (\$)	\$ 46,997,898.36	\$ 46,997,898.36
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	No

* 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:	06/01/2006	through:	08/31/2006
A	Student Loan Principal Activity				
	i	Principal Payments Received	\$		32,993,446.31
	ii	Purchases by Servicer (Delinquencies >180)			2,735,298.99
	iii	Other Servicer Reimbursements			10,521.40
	iv	Other Principal Reimbursements			28,779.31
	v	Total Principal Collections	\$		35,768,046.01
B	Student Loan Non-Cash Principal Activity				
	i	Realized Losses/Loans Charged Off	\$		0.00
	ii	Capitalized Interest			(13,195,929.29)
	iii	Capitalized Insurance Fee			(371,521.62)
	iv	Other Adjustments			(247.62)
	v	Total Non-Cash Principal Activity	\$		(13,567,698.53)
C	Total Student Loan Principal Activity		\$		22,200,347.48
D	Student Loan Interest Activity				
	i	Interest Payments Received	\$		14,809,687.32
	ii	Purchases by Servicer (Delinquencies >180)			189,975.44
	iii	Other Servicer Reimbursements			103.36
	iv	Other Interest Reimbursements			644.92
	v	Late Fees			218,138.75
	vi	Collection Fees/Return Items			0.00
	vii	Total Interest Collections	\$		15,218,549.79
E	Student Loan Non-Cash Interest Activity				
	i	Realized Losses/Loans Charged Off	\$		0.00
	ii	Capitalized Interest			13,195,929.29
	iii	Other Interest Adjustments			(152.74)
	iv	Total Non-Cash Interest Adjustments	\$		13,195,776.55
F	Total Student Loan Interest Activity		\$		28,414,326.34

III. 2004-A	Collection Account Activity	06/01/2006	through	08/31/2006
A	Principal Collections			
i	Principal Payments Received		\$	25,465,534.25
ii	Consolidation Principal Payments			7,527,912.06
iii	Purchases by Servicer (Delinquencies >180)			2,735,298.99
iv	Reimbursements by Seller			0.00
v	Reimbursements by Servicer			10,521.40
vi	Other Re-purchased Principal			<u>28,779.31</u>
vii	Total Principal Collections		\$	35,768,046.01
B	Interest Collections			
i	Interest Payments Received		\$	14,662,732.46
ii	Consolidation Interest Payments			146,954.86
iii	Purchases by Servicer (Delinquencies >180)			189,975.44
iv	Reimbursements by Seller			0.00
v	Reimbursements by Servicer			103.36
vi	Other Re-purchased Interest			644.92
vii	Collection Fees/Return Items			0.00
viii	Late Fees			<u>218,138.75</u>
ix	Total Interest Collections		\$	15,218,549.79
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		\$	1,022,532.48
G	Borrower Incentive Reimbursements		\$	127,749.71
H	Interest Rate Cap Proceeds		\$	0.00
I	Gross Swap Receipt		\$	13,019,466.62
J	Other Deposits		\$	271,912.01
	TOTAL FUNDS RECEIVED		\$	65,428,256.62
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to the Servicer		\$	(1,309,042.06)
	AVAILABLE FUNDS PRIOR TO RELEASE FROM CASH CAPITALIZATION ACCOUNT		\$	64,119,214.56
K	Amount released from Cash Capitalization Account		\$	0.00
L	AVAILABLE FUNDS		\$	64,119,214.56
M	Servicing Fees Due for Current Period		\$	648,065.11
N	Carryover Servicing Fees Due		\$	0.00
O	Administration Fees Due		\$	20,000.00
P	Total Fees Due for Period		\$	668,065.11

IV. 2004-A Loss and Recovery Detail

A	i	Cumulative Realized Losses Test	% of Original Pool	<u>05/31/2006</u>	<u>08/31/2006</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)		\$ 0.00	\$ 0.00
	iii	Is Test Satisfied (ii < i)?		Yes	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		\$ 16,275,562.56	\$ 19,010,861.55
	iii	Cumulative Interest Purchases by Servicer		<u>\$ 813,317.40</u>	<u>\$ 1,003,292.84</u>
	iv	Total Gross Defaults:		\$ 17,088,879.96	\$ 20,014,154.39

V. 2004-A Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	05/31/2006	08/31/2006	05/31/2006	08/31/2006	05/31/2006	08/31/2006	05/31/2006	08/31/2006	05/31/2006	08/31/2006
INTERIM:										
In School	8.735%	9.228%	13,974	11,686	10.493%	8.961%	\$ 100,400,821.19	\$ 80,658,729.06	8.933%	7.321%
Grace	8.573%	9.055%	11,391	9,672	8.554%	7.417%	84,280,198.70	76,494,786.47	7.499%	6.943%
Deferment	8.683%	9.214%	10,897	11,369	8.183%	8.718%	93,857,491.27	98,420,263.96	8.351%	8.933%
TOTAL INTERIM	8.668%	9.171%	36,262	32,727	27.229%	25.096%	\$ 278,538,511.16	\$ 255,573,779.49	24.782%	23.197%
REPAYMENT										
Active										
Current	8.582%	9.034%	83,685	83,273	62.840%	63.857%	\$ 706,705,388.56	696,464,130.88	62.878%	63.215%
31-60 Days Delinquent	10.152%	10.247%	2,488	2,591	1.868%	1.987%	22,900,097.37	24,175,003.35	2.037%	2.194%
61-90 Days Delinquent	10.909%	10.982%	847	1,168	0.636%	0.896%	7,999,382.00	10,253,229.33	0.712%	0.931%
91-120 Days Delinquent	11.368%	11.200%	638	789	0.479%	0.605%	5,717,866.02	6,523,426.49	0.509%	0.592%
121-150 Days Delinquent	11.073%	11.977%	318	406	0.239%	0.311%	2,717,846.52	3,549,004.94	0.242%	0.322%
151-180 Days Delinquent	11.313%	11.314%	96	127	0.072%	0.097%	742,700.87	1,250,981.66	0.066%	0.114%
> 180 Days Delinquent	0.000%	8.804%	0	8	0.000%	0.006%	0.00	109,849.51	0.000%	0.010%
Forbearance	9.470%	9.995%	8,838	9,317	6.637%	7.145%	98,616,543.96	103,838,583.33	8.774%	9.425%
TOTAL REPAYMENT	8.779%	9.242%	96,910	97,679	72.771%	74.904%	\$ 845,399,825.30	\$ 846,164,209.49	75.218%	76.803%
GRAND TOTAL	8.752%	9.226%	133,172	130,406	100.000%	100.000%	\$ 1,123,938,336.46	\$ 1,101,737,988.98	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>	<u>%</u>
-Signature Loans	9.415%	100,822	\$ 819,256,608.89	74.360%
-Law Loans	9.041%	15,377	132,017,549.05	11.983%
-Med Loans	8.296%	10,960	106,755,983.75	9.690%
-MBA Loans	<u>8.444%</u>	<u>3,247</u>	<u>43,707,847.29</u>	<u>3.967%</u>
- Total	9.226%	130,406	\$ 1,101,737,988.98	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 06/15/2006 09/15/2006																		
SLM Private Credit Trust Pays:																			
v	Prime Rate (WSJ) Less 2.6400%																		
vi	Gross Swap Payment Due Counterparty																		
vii	Days in Period 06/15/2006 09/15/2006																		
<table border="1"> <thead> <tr> <th colspan="2">JPMorgan Chase Bank</th> </tr> <tr> <th colspan="2">Swap Calculation</th> </tr> </thead> <tbody> <tr> <td>\$</td> <td>955,941,196.54</td> </tr> <tr> <td></td> <td>5.32938%</td> </tr> <tr> <td>\$</td> <td>13,019,466.62</td> </tr> <tr> <td></td> <td>92</td> </tr> <tr> <td>\$</td> <td>5.36000%</td> </tr> <tr> <td>\$</td> <td>12,914,896.52</td> </tr> <tr> <td></td> <td>92</td> </tr> </tbody> </table>		JPMorgan Chase Bank		Swap Calculation		\$	955,941,196.54		5.32938%	\$	13,019,466.62		92	\$	5.36000%	\$	12,914,896.52		92
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	92																		
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 06/15/2006 09/15/2006																		
vi	Cap Payment due Trust																		
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\$	0.00																		

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	Class A-1 Interest Rate	0.013772860	6/15/06 - 9/15/06	1 NY Business Day	5.38938% LIBOR
B	Class A-2 Interest Rate	0.014130638	6/15/06 - 9/15/06	1 NY Business Day	5.52938% LIBOR
C	Class A-3 Interest Rate	0.014641749	6/15/06 - 9/15/06	1 NY Business Day	5.72938% LIBOR
D	Class B Interest Rate	0.015101749	6/15/06 - 9/15/06	1 NY Business Day	5.90938% LIBOR
E	Class C Interest Rate	0.016047304	6/15/06 - 9/15/06	1 NY Business Day	6.27938% 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

05/31/2006

A	Total Student Loan Pool Outstanding		
	i Portfolio Balance	\$	1,123,938,336.46
	ii Interest To Be Capitalized		39,951,677.23
	iii Total Pool	\$	<u>1,163,890,013.69</u>
	iv Cash Capitalization Account (CI)		46,997,898.36
	v Asset Balance	\$	<u>1,210,887,912.05</u>
B	Total Note Factor		0.886196400
C	Total Note Balance	\$	1,184,031,970.14

D	Note Balance	06/15/2006	Class A-1	Class A-2	Class A-3	Class B	Class C
	i	Current Factor	0.746581600	1.000000000	1.000000000	1.000000000	1.000000000
	ii	Expected Note Balance	\$ 447,948,970.14	\$ 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	6/15/06	\$ 1,079,964,970	\$ 1,123,605,970	\$ 1,184,031,970
Asset Balance	5/31/06	\$ 1,210,887,912	\$ 1,210,887,912	\$ 1,210,887,912
Pool Balance	8/31/06	\$ 1,138,321,457	\$ 1,138,321,457	\$ 1,138,321,457
Amounts on Deposit*	9/15/06	82,267,704	81,608,649	80,638,975
Total		\$ 1,220,589,162	\$ 1,219,930,106	\$ 1,218,960,432
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	\$	177,797,903.35	The greater of 15% of the Asset Balance or the Specified Overcollateralization Amount	
Class B Enhancement	\$	87,281,941.91		
Specified Class B Enhancement	\$	120,013,584.76	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	\$	35,559,580.67	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	08/31/2006	\$ 46,997,898.360
	ii	Less: Excess of Trust fees & Note interest due over Available Funds	09/15/2006	\$ -
	iii	Cash Capitalization Account Balance (CI)*		\$ 46,997,898.36
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		\$ -
	iii	Release B(ii) excess to Collection Account?***	09/15/2006	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		\$ -
	iii	Release C(ii) excess to Collection Account?***	09/15/2006	NO EXCESS (Cii) TO RELEASE
		Release from Cash Capitalization Account (R)* (Biii + Ciii)	09/15/2006	\$ -

*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	06/15/2006	\$	1,079,964,970.14
iii	Asset Balance	08/31/2006	\$	<u>1,185,319,355.64</u>
iv	First Priority Principal Distribution Amount	09/15/2006	\$	-
v	Is the Class B Note Parity Trigger in Effect?			No
vi	Aggregate A and B Notes Outstanding	06/15/2006	\$	1,123,605,970.14
vii	Asset Balance	08/31/2006	\$	<u>1,185,319,355.64</u>
viii	First Priority Principal Distribution Amount	09/15/2006	\$	-
ix	Second Priority Principal Distribution Amount	09/15/2006	\$	-
x	Is the Class C Note Parity Trigger in Effect?			No
xi	Aggregate A, B and C Notes Outstanding	06/15/2006	\$	1,184,031,970.14
xii	Asset Balance	08/31/2006	\$	<u>1,185,319,355.64</u>
xiii	First Priority Principal Distribution Amount	09/15/2006	\$	-
xiv	Second Priority Principal Distribution Amount	09/15/2006	\$	-
xv	Third Priority Principal Distribution Amount	09/15/2006	\$	-

Regular Principal Distribution

i	Aggregate Notes Outstanding	06/15/2006	\$	1,184,031,970.14
ii	Asset Balance	08/31/2006	\$	1,185,319,355.64
iii	Specified Overcollateralization Amount	09/15/2006	\$	26,855,941.91
iv	First Priority Principal Distribution Amount	09/15/2006	\$	-
v	Second Priority Principal Distribution Amount	09/15/2006	\$	-
vi	Third Priority Principal Distribution Amount	09/15/2006	\$	-
vii	Regular Principal Distribution Amount		\$	25,568,556.41

Class A Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			No
ii	Asset Balance	08/31/2006	\$	1,185,319,355.64
iii	85% of Asset Balance	08/31/2006	\$	1,007,521,452.29
iv	Specified Overcollateralization Amount	09/15/2006	\$	26,855,941.91
v	Lesser of (iii) and (ii - iv)		\$	1,007,521,452.29
vi	Class A Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	25,568,556.41
vii	Class A Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	-

Class B Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			No
ii	Asset Balance	08/31/2006	\$	1,185,319,355.64
iii	89.875% of Asset Balance	08/31/2006	\$	1,065,305,770.87
iv	Specified Overcollateralization Amount	09/15/2006	\$	26,855,941.91
v	Lesser of (iii) and (ii - iv)		\$	1,065,305,770.87
vi	Class B Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	-
vii	Class B Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	-

Class C Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			No
ii	Asset Balance	08/31/2006	\$	1,185,319,355.64
iii	97% of Asset Balance	08/31/2006	\$	1,149,759,774.97
iv	Specified Overcollateralization Amount	09/15/2006	\$	26,855,941.91
v	Lesser of (iii) and (ii - iv)		\$	1,149,759,774.97
vi	Class C Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	-
vii	Class C Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	-

XIII. 2004-A Waterfall for Distributions

			<u>Remaining Funds Balance</u>
A	Total Available Funds (Sections III-K)	\$ 64,119,214.56	\$ 64,119,214.56
B	Primary Servicing Fees-Current Month plus any Unpaid	\$ 648,065.11	\$ 63,471,149.45
C	Quarterly Administration Fee plus any Unpaid	\$ 20,000.00	\$ 63,451,149.45
D	Gross Swap Payment due JPMorgan Chase Bank	\$ 12,914,896.52	\$ 50,536,252.93
E	i Class A-1 Noteholders' Interest Distribution Amount due	\$ 6,169,538.45	\$ 44,366,714.48
	ii Class A-2 Noteholders' Interest Distribution Amount due	\$ 4,338,105.80	\$ 40,028,608.68
	iii Class A-3 Noteholders' Interest Distribution Amount due	\$ 4,758,802.66	\$ 35,269,806.02
	vi Swap Termination Fees due	\$ 0.00	\$ 35,269,806.02
F	First Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 35,269,806.02
G	Class B Noteholders' Interest Distribution Amount due	\$ 659,055.42	\$ 34,610,750.60
H	Second Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 34,610,750.60
I	Class C Noteholders' Interest Distribution Amount	\$ 969,674.42	\$ 33,641,076.18
J	Third Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 33,641,076.18
K	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 33,641,076.18
L	Regular Principal Distribution Amount - Principal Distribution Account	\$ 25,568,556.41	\$ 8,072,519.77
M	Carryover Servicing Fees	\$ 0.00	\$ 8,072,519.77
N	Swap Termination Payments	\$ 0.00	\$ 8,072,519.77
O	Additional Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 8,072,519.77
P	Remaining Funds to the Certificateholders	\$ 8,072,519.77	\$ 0.00

XIV. 2004-A Principal Distribution Account Allocations

			<u>Remaining Funds Balance</u>
A	Total from Collection Account	\$ 25,568,556.41	\$ 25,568,556.41
B	i Class A-1 Principal Distribution Amount Paid	\$ 25,568,556.41	\$ 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

A

Distribution Amounts		Class A-1	Class A-2	Class A-3	Class B	Class C
i	Quarterly Interest Due	\$ 6,169,538.45	\$ 4,338,105.80	\$ 4,758,802.66	\$ 659,055.42	\$ 969,674.42
ii	Quarterly Interest Paid	<u>6,169,538.45</u>	<u>4,338,105.80</u>	<u>4,758,802.66</u>	<u>659,055.42</u>	<u>969,674.42</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	\$ 25,568,556.41	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>25,568,556.41</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
ix	Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 31,738,094.86	\$ 4,338,105.80	\$ 4,758,802.66	\$ 659,055.42	\$ 969,674.42

B

Note Balances		06/15/2006	Paydown Factors	09/15/2006
i	A-1 Note Balance 78443CBF0	\$ 447,948,970.14		\$ 422,380,413.73
	A-1 Note Pool Factor	0.746581600	0.042614200	0.703967400
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

				2005	2004
	6/1/06-8/31/06	3/1/06-5/31/06	12/1/05-2/28/06	02/24/04-11/30/04	02/24/04-11/30/04
Beginning Student Loan Portfolio Balance	\$ 1,123,938,336.46	\$ 1,141,731,689.49	\$ 1,154,908,215.82	\$ 1,195,375,713.70	\$ 1,213,231,182.32
Student Loan Principal Activity					
i Principal Payments Received	\$ 32,993,446.31	\$ 25,247,705.17	\$ 22,482,481.45	\$ 75,711,088.46	\$ 42,602,406.52
ii Purchases by Servicer (Delinquencies >180)	2,735,298.99	1,948,088.83	1,898,036.59	8,921,497.39	3,507,939.75
iii Other Servicer Reimbursements	10,521.40	501.97	32.61	(6,958.94)	7,021.28
iv Seller Reimbursements	28,779.31	162,592.12	180,879.67	521,856.10	2,395,890.51
v Total Principal Collections	\$ 35,768,046.01	\$ 27,358,888.09	\$ 24,561,430.32	\$ 85,147,483.01	\$ 48,513,258.06
Student Loan Non-Cash Principal Activity					
i Realized Losses/Loans Charged Off	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
ii Capitalized Interest	(13,195,929.29)	(9,319,802.35)	(10,821,739.68)	(42,154,483.64)	(28,191,196.04)
iii Capitalized Insurance Fee	(\$371,521.62)	(\$248,625.53)	(\$564,763.39)	(2,525,237.71)	(\$2,469,149.16)
iv Other Adjustments	(247.62)	2,892.82	1,599.08	(263.78)	2,555.76
v Total Non-Cash Principal Activity	\$ (13,567,698.53)	\$ (9,565,535.06)	\$ (11,384,903.99)	\$ (44,679,985.13)	\$ (30,657,789.44)
(-) Total Student Loan Principal Activity	\$ 22,200,347.48	\$ 17,793,353.03	\$ 13,176,526.33	\$ 40,467,497.88	\$ 17,855,468.62
Student Loan Interest Activity					
i Interest Payments Received	\$ 14,809,687.32	\$ 13,539,322.49	\$ 12,528,529.98	\$ 38,755,786.72	\$ 16,825,041.78
ii Repurchases by Servicer (Delinquencies >180)	189,975.44	117,174.89	124,727.78	444,368.99	127,045.74
iii Other Servicer Reimbursements	103.36	0.04	36.67	23.06	1,030.98
iv Seller Reimbursements	644.92	9,144.43	6,789.10	27,719.56	113,812.27
v Late Fees	218,138.75	198,582.02	180,336.07	595,147.51	241,874.69
vi Collection Fees	0.00	0.00	0.00	-	0.00
viii Total Interest Collections	\$ 15,218,549.79	\$ 13,864,223.87	\$ 12,840,419.60	\$ 39,823,045.84	\$ 17,308,805.46
Student Loan Non-Cash Interest Activity					
i Realized Losses/Loans Charged Off	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
ii Capitalized Interest	13,195,929.29	9,319,802.35	10,821,739.68	42,154,483.64	28,191,196.04
iii Other Interest Adjustments	(152.74)	1,003.33	(91.29)	8,144.53	103,764.11
iv Total Non-Cash Interest Adjustments	\$ 13,195,776.55	\$ 9,320,805.68	\$ 10,821,648.39	\$ 42,162,628.17	\$ 28,294,960.15
v Total Student Loan Interest Activity	\$ 28,414,326.34	\$ 23,185,029.55	\$ 23,662,067.99	\$ 81,985,674.01	\$ 45,603,765.61
(=) Ending Student Loan Portfolio Balance	\$ 1,101,737,988.98	\$ 1,123,938,336.46	\$ 1,141,731,689.49	\$ 1,154,908,215.82	\$ 1,195,375,713.70
(+) Interest to be Capitalized	\$ 36,583,468.30	\$ 39,951,677.23	\$ 39,126,936.49	\$ 40,036,081.03	\$ 43,275,281.21
(=) TOTAL POOL	\$ 1,138,321,457.28	\$ 1,163,890,013.69	\$ 1,180,858,625.98	\$ 1,194,944,296.85	\$ 1,238,650,994.91
(+) Cash Capitalization Account Balance (CI)	\$ 46,997,898.36	\$ 46,997,898.36	\$ 46,997,898.36	\$ 73,853,840.27	\$ 90,638,804.00
(=) Asset Balance	\$ 1,185,319,355.64	\$ 1,210,887,912.05	\$ 1,227,856,524.34	\$ 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%

* 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.