

SLM Private Credit Student Loan Trust 2004-A

Quarterly Servicing Report

Distribution Date 09/17/2007
Collection Period 06/01/2007 - 08/31/2007

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

I. 2004-A Deal Parameters

Student Loan Portfolio Characteristics		5/31/2007	Activity	8/31/2007
i	Portfolio Balance	\$ 1,010,687,197.27	\$ (26,487,105.67)	\$ 984,200,091.60
ii	Interest to be Capitalized	29,770,720.74		25,237,575.27
iii	Total Pool	\$ 1,040,457,918.01		\$ 1,009,437,666.87
iv	Cash Capitalization Account (Cii)	46,997,898.36		0.00
v	Asset Balance	\$ 1,087,455,816.37		\$ 1,009,437,666.87
i	Weighted Average Coupon (WAC)	9.447%		9.393%
ii	Weighted Average Remaining Term	173.50		172.38
iii	Number of Loans	118,515		114,807
iv	Number of Borrowers	83,546		80,961
v	Prime Loans Outstanding	\$ 859,340,624.68		\$ 834,641,255.31
vi	T-bill Loans Outstanding	\$ 178,132,416.20		\$ 171,577,512.35
vii	Fixed Loans Outstanding	\$ 2,984,877.13		\$ 3,218,899.21
viii	Pool Factor	0.830931620		0.806158194

Notes	Cusips	Spread	Balance 6/15/2007	% of O/S Securities**	Balance 9/17/2007	% of O/S Securities**
i	A-1 Notes 78443CBF0	0.060%	\$ 324,516,874.46	30.597%	\$ 246,498,724.96	25.087%
ii	A-2 Notes 78443CBG8	0.200%	307,000,000.00	28.946%	307,000,000.00	31.244%
iii	A-3 Notes 78443CBH6	0.400%	325,016,000.00	30.645%	325,016,000.00	33.078%
vi	B Notes 78443CBJ2	0.580%	43,641,000.00	4.115%	43,641,000.00	4.441%
vii	C Notes 78443CBK9	0.950%	60,426,000.00	5.697%	60,426,000.00	6.150%
viii	Total Notes		\$ 1,060,599,874.46	100.000%	\$ 982,581,724.96	100.000%

Account and Asset Balances		6/15/2007	9/17/2007
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	\$ 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	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:	06/01/2007	through:	08/31/2007
A	Student Loan Principal Activity				
	i	Principal Payments Received	\$		31,861,593.24
	ii	Purchases by Servicer (Delinquencies >180)			7,603,088.62
	iii	Other Servicer Reimbursements			168.58
	iv	Other Principal Reimbursements			100,346.45
	v	Total Principal Collections	\$		39,565,196.89
B	Student Loan Non-Cash Principal Activity				
	i	Realized Losses/Loans Charged Off	\$		0.00
	ii	Capitalized Interest			(12,870,371.59)
	iii	Capitalized Insurance Fee			(201,148.08)
	iv	Other Adjustments			(6,571.55)
	v	Total Non-Cash Principal Activity	\$		(13,078,091.22)
C	Total Student Loan Principal Activity		\$		26,487,105.67
D	Student Loan Interest Activity				
	i	Interest Payments Received	\$		14,812,604.16
	ii	Purchases by Servicer (Delinquencies >180)			589,892.06
	iii	Other Servicer Reimbursements			1.93
	iv	Other Interest Reimbursements			1,639.38
	v	Late Fees			177,504.97
	vi	Collection Fees/Return Items			0.00
	vii	Total Interest Collections	\$		15,581,642.50
E	Student Loan Non-Cash Interest Activity				
	i	Realized Losses/Loans Charged Off	\$		0.00
	ii	Capitalized Interest			12,870,371.59
	iii	Other Interest Adjustments			274.35
	iv	Total Non-Cash Interest Adjustments	\$		12,870,645.94
F	Total Student Loan Interest Activity		\$		28,452,288.44

III. 2004-A		Collection Account Activity	06/01/2007	through	08/31/2007
A	Principal Collections				
i	Principal Payments Received		\$		21,646,664.92
ii	Consolidation Principal Payments				10,214,928.32
iii	Purchases by Servicer (Delinquencies >180)				7,603,088.62
iv	Reimbursements by Seller				140.00
v	Reimbursements by Servicer				168.58
vi	Other Re-purchased Principal				100,206.45
vii	Total Principal Collections		\$		39,565,196.89
B	Interest Collections				
i	Interest Payments Received		\$		14,625,330.01
ii	Consolidation Interest Payments				187,274.15
iii	Purchases by Servicer (Delinquencies >180)				589,892.06
iv	Reimbursements by Seller				0.00
v	Reimbursements by Servicer				1.93
vi	Other Re-purchased Interest				1,639.38
vii	Collection Fees/Return Items				0.00
viii	Late Fees				177,504.97
ix	Total Interest Collections		\$		15,581,642.50
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		\$		1,129,033.44
G	Borrower Incentive Reimbursements		\$		142,883.79
H	Interest Rate Cap Proceeds		\$		0.00
I	Gross Swap Receipt		\$		12,026,949.45
J	Other Deposits		\$		260,148.94
	TOTAL FUNDS RECEIVED		\$		68,705,855.01
	LESS FUNDS PREVIOUSLY REMITTED:				
	Servicing Fees to the Servicer		\$		(1,174,794.74)
	AVAILABLE FUNDS PRIOR TO RELEASE FROM CASH CAPITALIZATION ACCOUNT		\$		67,531,060.27
K	Amount released from Cash Capitalization Account		\$		46,997,898.36
L	AVAILABLE FUNDS		\$		114,528,958.63
M	Servicing Fees Due for Current Period		\$		579,763.88
N	Carryover Servicing Fees Due		\$		0.00
O	Administration Fees Due		\$		20,000.00
P	Total Fees Due for Period		\$		599,763.88

IV. 2004-A Loss and Recovery Detail

A	i	Cumulative Realized Losses Test	% of Original Pool	<u>05/31/2007</u>	<u>08/31/2007</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		\$ 41,900,466.04	\$ 49,503,554.66
	iii	Cumulative Interest Purchases by Servicer		<u>\$ 2,632,562.78</u>	<u>\$ 3,222,454.84</u>
	iv	Total Gross Defaults:		\$ 44,533,028.82	\$ 52,726,009.50

V. 2004-A Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	05/31/2007	08/31/2007	05/31/2007	08/31/2007	05/31/2007	08/31/2007	05/31/2007	08/31/2007	05/31/2007	08/31/2007
INTERIM:										
In School	9.464%	9.416%	6,268	5,353	5.289%	4.663%	\$ 43,607,749.86	\$ 36,477,607.41	4.315%	3.706%
Grace	9.169%	9.160%	6,228	4,926	5.255%	4.291%	48,798,155.45	41,876,215.49	4.828%	4.255%
Deferment	9.489%	9.523%	11,261	11,116	9.502%	9.682%	99,717,610.24	98,431,254.66	9.866%	10.001%
TOTAL INTERIM	9.402%	9.415%	23,757	21,395	20.046%	18.636%	\$ 192,123,515.55	\$ 176,785,077.56	19.009%	17.962%
REPAYMENT										
Active										
Current	9.286%	9.231%	82,996	81,110	70.030%	70.649%	\$ 692,853,638.03	677,801,011.84	68.553%	68.868%
31-60 Days Delinquent	10.737%	10.642%	1,808	1,960	1.526%	1.707%	16,853,730.00	19,459,606.30	1.668%	1.977%
61-90 Days Delinquent	11.797%	10.977%	664	1,074	0.560%	0.935%	6,585,675.84	9,814,829.47	0.652%	0.997%
91-120 Days Delinquent	11.646%	11.202%	690	583	0.582%	0.508%	6,599,483.60	4,955,315.68	0.653%	0.503%
121-150 Days Delinquent	11.883%	11.242%	399	327	0.337%	0.285%	4,124,070.02	3,168,888.51	0.408%	0.322%
151-180 Days Delinquent	12.243%	12.198%	208	165	0.176%	0.144%	2,254,904.56	1,941,254.61	0.223%	0.197%
> 180 Days Delinquent	10.160%	0.000%	2	0	0.002%	0.000%	36,577.34	0.00	0.004%	0.000%
Forbearance	10.042%	9.901%	7,991	8,193	6.743%	7.136%	89,255,602.33	90,274,107.63	8.831%	9.172%
TOTAL REPAYMENT	9.459%	9.388%	94,758	93,412	79.955%	81.364%	\$ 818,563,681.72	\$ 807,415,014.04	80.991%	82.037%
GRAND TOTAL	9.447%	9.393%	118,515	114,807	100.000%	100.000%	\$ 1,010,687,197.27	\$ 984,200,091.60	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>
- Undergraduate & Graduate Loans	9.590%	89,237	\$ 741,692,618.19	75.360%
- Law Loans	9.173%	13,381	\$ 113,542,670.19	11.537%
- Med Loans	8.356%	9,483	\$ 93,336,364.82	9.483%
- MBA Loans	8.657%	2,706	\$ 35,628,438.40	3.620%
- Direct to Consumer Loans	0.000%	0	\$ 0.00	0.000%
- Private Credit Consolidation Loans	<u>0.000%</u>	<u>0</u>	<u>\$ 0.00</u>	<u>0.000%</u>
- Total	9.393%	114,807	\$ 984,200,091.60	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 06/15/2007 09/17/2007

SLM Private Credit Trust Pays:

v Prime Rate (WSJ) Less 2.6400%
 vi Gross Swap Payment Due Counterparty
 **vii Days in Period 06/15/2007 09/15/2007

JPMorgan Chase Bank	
Swap Calculation	
\$	859,340,624.68
	5.36000%
\$	12,026,949.45
	94
	5.61000%
\$	12,151,311.87
	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 06/15/2007 09/17/2007
 vi Cap Payment due Trust

Merrill Lynch Capital Services, Inc.	
Cap Calculation	
\$	840,000,000.00
	5.36000%
	<u>Cap Terminated</u>
	N/A
	94
	N/A

**Date updated from 9/17/07 to 9/15/07

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	0.014152222	06/15/2007 - 09/17/2007	1 NY Business Day	5.42000%	LIBOR
B	Class A-2 Interest Rate	0.014517778	06/15/2007 - 09/17/2007	1 NY Business Day	5.56000%	LIBOR
C	Class A-3 Interest Rate	0.015040000	06/15/2007 - 09/17/2007	1 NY Business Day	5.76000%	LIBOR
D	Class B Interest Rate	0.015510000	06/15/2007 - 09/17/2007	1 NY Business Day	5.94000%	LIBOR
E	Class C Interest Rate	0.016476111	06/15/2007 - 09/17/2007	1 NY Business Day	6.31000%	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		05/31/2007							
A	Total Student Loan Pool Outstanding										
i	Portfolio Balance			\$		1,010,687,197.27					
ii	Interest To Be Capitalized					29,770,720.74					
iii	Total Pool			\$		1,040,457,918.01					
iv	Cash Capitalization Account (CI)					46,997,898.36					
v	Asset Balance			\$		1,087,455,816.37					
B	Total Note Factor					0.793812900					
C	Total Note Balance			\$		1,060,599,874.46					
D											
	Note Balance	06/15/2007	Class A-1	Class A-2	Class A-3	Class B	Class C				
i	Current Factor		0.540861500	1.000000000	1.000000000	1.000000000	1.000000000				
ii	Expected Note Balance	\$	324,516,874.46	\$	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	6/15/07	\$	956,532,874	\$	1,000,173,874	\$	1,060,599,874
Asset Balance	5/31/07	\$	1,087,455,816	\$	1,087,455,816	\$	1,087,455,816
Pool Balance	8/31/07	\$	1,009,437,667	\$	1,009,437,667	\$	1,009,437,667
Amounts on Deposit*	9/17/07		87,840,050		87,163,178		86,167,592
Total		\$	1,097,277,716	\$	1,096,600,844	\$	1,095,605,259
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		\$	151,415,650.03		The greater of 15% of the Asset Balance or the Specified Overcollateralization Amount		
Class B Enhancement		\$	87,281,941.91				
Specified Class B Enhancement		\$	102,205,563.77		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		\$	30,283,130.01		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	08/31/2007	\$	46,997,898.360
	ii	Less: Excess of Trust fees & Note interest due over Available Funds	09/17/2007	\$	0.00
	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		\$	0.00
	iii	Release B(ii) excess to Collection Account?*	09/17/2007		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?*	09/17/2007		NO EXCESS (Cii) TO RELEASE
		Release from Cash Capitalization Account (R)* (Biii + Ciii)	09/17/2007	\$	46,997,898.36

*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	06/15/2007	\$	956,532,874.46
iii	Asset Balance	08/31/2007	\$	1,009,437,666.87
iv	First Priority Principal Distribution Amount	09/17/2007	\$	0.00
v	Is the Class B Note Parity Trigger in Effect?			No
vi	Aggregate A and B Notes Outstanding	06/15/2007	\$	1,000,173,874.46
vii	Asset Balance	08/31/2007	\$	1,009,437,666.87
viii	First Priority Principal Distribution Amount	09/17/2007	\$	0.00
ix	Second Priority Principal Distribution Amount	09/17/2007	\$	0.00
x	Is the Class C Note Parity Trigger in Effect?			No
xi	Aggregate A, B and C Notes Outstanding	06/15/2007	\$	1,060,599,874.46
xii	Asset Balance	08/31/2007	\$	1,009,437,666.87
xiii	First Priority Principal Distribution Amount	09/17/2007	\$	0.00
xiv	Second Priority Principal Distribution Amount	09/17/2007	\$	0.00
xv	Third Priority Principal Distribution Amount	09/17/2007	\$	51,162,207.59

Regular Principal Distribution

i	Aggregate Notes Outstanding	06/15/2007	\$	1,060,599,874.46
ii	Asset Balance	08/31/2007	\$	1,009,437,666.87
iii	Specified Overcollateralization Amount	09/17/2007	\$	26,855,941.91
iv	First Priority Principal Distribution Amount	09/17/2007	\$	0.00
v	Second Priority Principal Distribution Amount	09/17/2007	\$	0.00
vi	Third Priority Principal Distribution Amount	09/17/2007	\$	51,162,207.59
vii	Regular Principal Distribution Amount		\$	26,855,941.91

Class A Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			No
ii	Asset Balance	08/31/2007	\$	1,009,437,666.87
iii	85% of Asset Balance	08/31/2007	\$	858,022,016.84
iv	Specified Overcollateralization Amount	09/17/2007	\$	26,855,941.91
v	Lesser of (iii) and (ii - iv)		\$	858,022,016.84
vi	Class A Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	78,018,149.50
vii	Class A Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	0.00

Class B Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			No
ii	Asset Balance	08/31/2007	\$	1,009,437,666.87
iii	89.875% of Asset Balance	08/31/2007	\$	907,232,103.09
iv	Specified Overcollateralization Amount	09/17/2007	\$	26,855,941.91
v	Lesser of (iii) and (ii - iv)		\$	907,232,103.09
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

Class C Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			No
ii	Asset Balance	08/31/2007	\$	1,009,437,666.87
iii	97% of Asset Balance	08/31/2007	\$	979,154,536.86
iv	Specified Overcollateralization Amount	09/17/2007	\$	26,855,941.91
v	Lesser of (iii) and (ii - iv)		\$	979,154,536.86
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)	\$	114,528,958.63	\$ 114,528,958.63
B	Primary Servicing Fees-Current Month plus any Unpaid	\$	579,763.88	\$ 113,949,194.75
C	Quarterly Administration Fee plus any Unpaid	\$	20,000.00	\$ 113,929,194.75
D	Gross Swap Payment due JPMorgan Chase Bank	\$	12,151,311.87	\$ 101,777,882.88
E	i Class A-1 Noteholders' Interest Distribution Amount due	\$	4,592,634.92	\$ 97,185,247.96
	ii Class A-2 Noteholders' Interest Distribution Amount due	\$	4,456,957.78	\$ 92,728,290.18
	iii Class A-3 Noteholders' Interest Distribution Amount due	\$	4,888,240.64	\$ 87,840,049.54
	vi Swap Termination Fees due	\$	0.00	\$ 87,840,049.54
F	First Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 87,840,049.54
G	Class B Noteholders' Interest Distribution Amount due	\$	676,871.91	\$ 87,163,177.63
H	Second Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 87,163,177.63
I	Class C Noteholders' Interest Distribution Amount	\$	995,585.49	\$ 86,167,592.14
J	Third Priority Principal Distribution Amount - Principal Distribution Account	\$	51,162,207.59	\$ 35,005,384.55
K	Increase to the Specified Reserve Account Balance	\$	0.00	\$ 35,005,384.55
L	Regular Principal Distribution Amount - Principal Distribution Account	\$	26,855,941.91	\$ 8,149,442.64
M	Carryover Servicing Fees	\$	0.00	\$ 8,149,442.64
N	Swap Termination Payments	\$	0.00	\$ 8,149,442.64
O	Additional Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 8,149,442.64
P	Remaining Funds to the Certificateholders	\$	8,149,442.64	\$ 0.00

XIV. 2004-A Principal Distribution Account Allocations				Remaining Funds Balance
A	Total from Collection Account	\$	78,018,149.50	\$ 78,018,149.50
B	i Class A-1 Principal Distribution Amount Paid	\$	78,018,149.50	\$ 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	\$ 4,592,634.92	\$ 4,456,957.78	\$ 4,888,240.64	\$ 676,871.91	\$ 995,585.49	
ii	Quarterly Interest Paid	<u>4,592,634.92</u>	<u>4,456,957.78</u>	<u>4,888,240.64</u>	<u>676,871.91</u>	<u>995,585.49</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	\$ 78,018,149.50	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
viii	Quarterly Principal Paid	<u>78,018,149.50</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	\$ 82,610,784.42	\$ 4,456,957.78	\$ 4,888,240.64	\$ 676,871.91	\$ 995,585.49	

B		Note Balances			
		06/15/2007	Paydown Factors	09/17/2007	
i	A-1 Note Balance 78443CBF0	\$ 324,516,874.46		\$ 246,498,724.96	
	A-1 Note Pool Factor	0.540861500	0.130030300	0.410831200	
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

	6/1/07 - 8/31/07	3/1/07 - 5/31/07	12/1/06 - 2/28/07	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	\$ 1,010,687,197.27	\$ 1,044,176,118.46	\$ 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	\$ 31,861,593.24	\$ 33,194,540.08	\$ 37,313,922.21	\$ 112,106,393.67	\$ 75,711,088.46	\$ 42,602,406.52
ii Purchases by Servicer (Delinquencies >180)	7,603,088.62	8,470,197.20	9,666,317.41	11,334,514.29	8,921,497.39	3,507,939.75
iii Other Servicer Reimbursements	168.58	4,223.68	670.89	11,619.16	(6,958.94)	7,021.28
iv Seller Reimbursements	100,346.45	454,134.41	241,875.13	397,223.88	521,856.10	2,395,890.51
v Total Principal Collections	\$ 39,565,196.89	\$ 42,123,095.37	\$ 47,222,785.64	\$ 123,849,751.00	\$ 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	\$ 0.00
ii Capitalized Interest	(12,870,371.59)	(8,542,492.30)	(10,213,069.99)	(48,165,748.57)	(42,154,483.64)	(28,191,196.04)
iii Capitalized Insurance Fee	(\$201,148.08)	(\$94,135.41)	(\$257,376.08)	(1,713,482.11)	(2,525,237.71)	(\$2,469,149.16)
iv Other Adjustments	(6,571.55)	2,453.53	2,691.11	6,546.36	(263.78)	2,555.76
v Total Non-Cash Principal Activity	\$ (13,078,091.22)	\$ (8,634,174.18)	\$ (10,467,754.96)	\$ (49,872,684.32)	\$ (44,679,985.13)	\$ (30,657,789.44)
(-) Total Student Loan Principal Activity	\$ 26,487,105.67	\$ 33,488,921.19	\$ 36,755,030.68	\$ 73,977,066.68	\$ 40,467,497.88	\$ 17,855,468.62
Student Loan Interest Activity						
i Interest Payments Received	\$ 14,812,604.16	\$ 15,042,559.54	\$ 15,593,676.97	\$ 56,085,491.33	\$ 38,755,786.72	\$ 16,825,041.78
ii Repurchases by Servicer (Delinquencies >180)	589,892.06	645,152.26	643,336.64	772,659.15	444,368.99	127,045.74
iii Other Servicer Reimbursements	1.93	128.06	2.82	310.70	23.06	1,030.98
iv Seller Reimbursements	1,639.38	15,730.76	5,728.21	17,057.11	27,719.56	113,812.27
v Late Fees	177,504.97	201,611.65	244,002.82	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	\$ 15,581,642.50	\$ 15,905,182.27	\$ 16,486,747.46	\$ 57,688,496.04	\$ 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	\$ 0.00
ii Capitalized Interest	12,870,371.59	8,542,492.30	10,213,069.99	48,165,748.57	42,154,483.64	28,191,196.04
iii Other Interest Adjustments	274.35	2,413.08	1,672.23	769.26	8,144.53	103,764.11
iv Total Non-Cash Interest Adjustments	\$ 12,870,645.94	\$ 8,544,905.38	\$ 10,214,742.22	\$ 48,166,517.83	\$ 42,162,628.17	\$ 28,294,960.15
v Total Student Loan Interest Activity	\$ 28,452,288.44	\$ 24,450,087.65	\$ 26,701,489.68	\$ 105,855,013.87	\$ 81,985,674.01	\$ 45,603,765.61
(=) Ending Student Loan Portfolio Balance	\$ 984,200,091.60	\$ 1,010,687,197.27	\$ 1,044,176,118.46	\$ 1,080,931,149.14	\$ 1,154,908,215.82	\$ 1,195,375,713.70
(+) Interest to be Capitalized	\$ 25,237,575.27	\$ 29,770,720.74	\$ 29,429,883.38	\$ 31,330,076.14	\$ 40,036,081.03	\$ 43,275,281.21
(=) TOTAL POOL	\$ 1,009,437,666.87	\$ 1,040,457,918.01	\$ 1,073,606,001.84	\$ 1,112,261,225.28	\$ 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	\$ 1,009,437,666.87	\$ 1,087,455,816.37	\$ 1,120,603,900.20	\$ 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%

* 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.