

## **SLM Private Credit Student Loan Trust 2004-A**

### **Quarterly Servicing Report**

Distribution Date                      12/15/2006  
Collection Period            09/01/2006 - 11/30/2006

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		8/31/2006	Activity	11/30/2006
i	Portfolio Balance	\$ 1,101,737,988.98	\$ (20,806,839.84)	\$ 1,080,931,149.14
ii	Interest to be Capitalized	36,583,468.30		31,330,076.14
iii	Total Pool	<b>\$ 1,138,321,457.28</b>		<b>\$ 1,112,261,225.28</b>
iv	Cash Capitalization Account (Cii)	46,997,898.36		46,997,898.36
v	<b>Asset Balance</b>	<b>\$ 1,185,319,355.64</b>		<b>\$ 1,159,259,123.64</b>
i	Weighted Average Coupon (WAC)	9.226%		9.449%
ii	Weighted Average Remaining Term	178.38		176.85
iii	Number of Loans	130,406		126,683
iv	Number of Borrowers	91,866		89,217
v	Prime Loans Outstanding	\$ 936,518,864.22		\$ 916,725,567.72
vi	T-bill Loans Outstanding	\$ 199,376,395.14		\$ 192,894,851.96
vii	Fixed Loans Outstanding	\$ 2,426,197.92		\$ 2,640,805.60
viii	Pool Factor	0.909087505		0.888275254

Notes	Cusips	Spread	Balance 9/15/2006	% of O/S Securities**	Balance 12/15/2006	% of O/S Securities**
i	A-1 Notes 78443CBF0	0.060%	\$ 422,380,413.73	36.460%	\$ 396,320,181.73	34.998%
ii	A-2 Notes 78443CBG8	0.200%	307,000,000.00	26.501%	307,000,000.00	27.110%
iii	A-3 Notes 78443CBH6	0.400%	325,016,000.00	28.056%	325,016,000.00	28.701%
vi	B Notes 78443CBJ2	0.580%	43,641,000.00	3.767%	43,641,000.00	3.854%
vii	C Notes 78443CBK9	0.950%	60,426,000.00	5.216%	60,426,000.00	5.336%
viii	<b>Total Notes</b>		<b>\$ 1,158,463,413.73</b>	<b>100.000%</b>	<b>\$ 1,132,403,181.73</b>	<b>100.000%</b>

Account and Asset Balances		9/15/2006	12/15/2006
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?*	<b>No</b>	<b>No</b>

\* 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:	09/01/2006	through:	11/30/2006
A	<b>Student Loan Principal Activity</b>				
	i	Principal Payments Received	\$		31,382,760.74
	ii	Purchases by Servicer (Delinquencies >180)*			4,753,089.88
	iii	Other Servicer Reimbursements			563.18
	iv	Other Principal Reimbursements*			24,972.78
	v	<b>Total Principal Collections</b>	\$		<b>36,161,386.58</b>
B	<b>Student Loan Non-Cash Principal Activity</b>				
	i	Realized Losses/Loans Charged Off	\$		0.00
	ii	Capitalized Interest			(14,828,277.25)
	iii	Capitalized Insurance Fee			(528,571.57)
	iv	Other Adjustments			2,302.08
	v	<b>Total Non-Cash Principal Activity</b>	\$		<b>(15,354,546.74)</b>
C	<b>Total Student Loan Principal Activity</b>		\$		<b>20,806,839.84</b>
D	<b>Student Loan Interest Activity</b>				
	i	Interest Payments Received	\$		15,207,951.54
	ii	Purchases by Servicer (Delinquencies >180)*			340,781.04
	iii	Other Servicer Reimbursements			170.63
	iv	Other Interest Reimbursements*			478.66
	v	Late Fees			215,920.91
	vi	Collection Fees/Return Items			0.00
	vii	<b>Total Interest Collections</b>	\$		<b>15,765,302.78</b>
E	<b>Student Loan Non-Cash Interest Activity</b>				
	i	Realized Losses/Loans Charged Off	\$		0.00
	ii	Capitalized Interest			14,828,277.25
	iii	Other Interest Adjustments			9.96
	iv	<b>Total Non-Cash Interest Adjustments</b>	\$		<b>14,828,287.21</b>
F	<b>Total Student Loan Interest Activity</b>		\$		<b>30,593,589.99</b>

\* Amounts revised 2/07

III. 2004-A Collection Account Activity		09/01/2006	through	11/30/2006
A	<b>Principal Collections</b>			
i	Principal Payments Received	\$		23,196,261.50
ii	Consolidation Principal Payments			8,186,499.24
iii	Purchases by Servicer (Delinquencies >180)*			4,753,089.88
iv	Reimbursements by Seller			0.00
v	Reimbursements by Servicer			563.18
vi	Other Re-purchased Principal*			<u>24,972.78</u>
vii	<b>Total Principal Collections</b>	\$		<b>36,161,386.58</b>
B	<b>Interest Collections</b>			
i	Interest Payments Received	\$		14,952,389.71
ii	Consolidation Interest Payments			255,561.83
iii	Purchases by Servicer (Delinquencies >180)*			340,781.04
iv	Reimbursements by Seller			0.00
v	Reimbursements by Servicer			170.63
vi	Other Re-purchased Interest*			478.66
vii	Collection Fees/Return Items			0.00
viii	Late Fees			<u>215,920.91</u>
ix	<b>Total Interest Collections</b>	\$		<b>15,765,302.78</b>
C	<b>Recoveries on Realized Losses</b>	\$		<b>0.00</b>
D	<b>Funds Borrowed from Next Collection Period</b>	\$		<b>0.00</b>
E	<b>Funds Repaid from Prior Collection Periods</b>	\$		<b>0.00</b>
F	<b>Investment Income</b>	\$		<b>1,048,095.01</b>
G	<b>Borrower Incentive Reimbursements</b>	\$		<b>131,749.30</b>
H	<b>Interest Rate Cap Proceeds</b>	\$		<b>0.00</b>
I	<b>Gross Swap Receipt</b>	\$		<b>12,759,809.38</b>
J	<b>Other Deposits</b>	\$		<b>215,791.73</b>
	<b>TOTAL FUNDS RECEIVED</b>	\$		<b>66,082,134.78</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED:</b>			
	Servicing Fees to the Servicer	\$		(1,281,016.02)
	<b>AVAILABLE FUNDS PRIOR TO RELEASE FROM CASH CAPITALIZATION ACCOUNT</b>	\$		<b>64,801,118.76</b>
K	<b>Amount released from Cash Capitalization Account</b>	\$		<b>0.00</b>
L	<b>AVAILABLE FUNDS</b>	\$		<b>64,801,118.76</b>
M	<b>Servicing Fees Due for Current Period</b>	\$		<b>633,329.41</b>
N	<b>Carryover Servicing Fees Due</b>	\$		<b>0.00</b>
O	<b>Administration Fees Due</b>	\$		<b>20,000.00</b>
P	<b>Total Fees Due for Period</b>	\$		<b>653,329.41</b>

\* Amounts revised 2/07

**IV. 2004-A Loss and Recovery Detail**

A	i	Cumulative Realized Losses Test	% of Original Pool	<u>08/31/2006</u>	<u>11/30/2006</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	<b>Cumulative Realized Losses (Net of Recoveries)</b>		\$ 0.00	\$ 0.00
	iii	<b>Is Test Satisfied (ii &lt; i)?</b>		Yes	Yes
B	i	<b>Recoveries on Realized Losses This Collection Period</b>			
	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	<b>Total Recoveries for Period</b>		<b>\$ 0.00</b>	<b>\$ 0.00</b>
C	i	<b>Gross Defaults:</b>			
	ii	Cumulative Principal Purchases by Servicer		\$ 19,010,861.55	\$ 23,763,951.43 *
	iii	Cumulative Interest Purchases by Servicer		<u>\$ 1,003,292.84</u>	<u>\$ 1,344,073.88 *</u>
	iv	Total Gross Defaults:		<b>\$ 20,014,154.39</b>	<b>\$ 25,108,025.31</b>

\* Amounts revised 2/07

**V. 2004-A Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	08/31/2006	11/30/2006	08/31/2006	11/30/2006	08/31/2006	11/30/2006	08/31/2006	11/30/2006	08/31/2006	11/30/2006
<b>INTERIM:</b>										
<b>In School</b>	9.228%	9.416%	11,686	10,649	8.961%	8.406%	\$ 80,658,729.06	\$ 73,932,591.85	7.321%	6.840%
<b>Grace</b>	9.055%	9.281%	9,672	5,128	7.417%	4.048%	76,494,786.47	44,329,565.10	6.943%	4.101%
<b>Deferment</b>	9.214%	9.455%	11,369	12,568	8.718%	9.921%	98,420,263.96	108,295,203.93	8.933%	10.019%
<b>TOTAL INTERIM</b>	<b>9.171%</b>	<b>9.408%</b>	<b>32,727</b>	<b>28,345</b>	<b>25.096%</b>	<b>22.375%</b>	<b>\$ 255,573,779.49</b>	<b>\$ 226,557,360.88</b>	<b>23.197%</b>	<b>20.959%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	9.034%	9.263%	83,273	85,818	63.857%	67.742%	\$ 696,464,130.88	720,421,778.85	63.215%	66.648%
31-60 Days Delinquent	10.247%	10.705%	2,591	2,467	1.987%	1.947%	24,175,003.35	23,672,083.32	2.194%	2.190%
61-90 Days Delinquent	10.982%	11.871%	1,168	971	0.896%	0.766%	10,253,229.33	9,450,092.58	0.931%	0.874%
91-120 Days Delinquent	11.200%	11.659%	789	465	0.605%	0.367%	6,523,426.49	4,539,719.34	0.592%	0.420%
121-150 Days Delinquent	11.977%	11.908%	406	510	0.311%	0.403%	3,549,004.94	5,040,600.97	0.322%	0.466%
151-180 Days Delinquent	11.314%	11.716%	127	186	0.097%	0.147%	1,250,981.66	1,818,401.67	0.114%	0.168%
> 180 Days Delinquent	8.804%	0.000%	8	0	0.006%	0.000%	109,849.51	0.00	0.010%	0.000%
<b>Forbearance</b>	9.995%	10.166%	9,317	7,921	7.145%	6.253%	103,838,583.33	89,431,111.53	9.425%	8.274%
<b>TOTAL REPAYMENT</b>	<b>9.242%</b>	<b>9.460%</b>	<b>97,679</b>	<b>98,338</b>	<b>74.904%</b>	<b>77.626%</b>	<b>\$ 846,164,209.49</b>	<b>\$ 854,373,788.26</b>	<b>76.803%</b>	<b>79.040%</b>
<b>GRAND TOTAL</b>	<b>9.226%</b>	<b>9.449%</b>	<b>130,406</b>	<b>126,683</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 1,101,737,988.98</b>	<b>\$ 1,080,931,149.14</b>	<b>100.000%</b>	<b>100.000%</b>

\* Percentages may not total 100% due to rounding

<b>VI. 2004-A Portfolio Characteristics by Loan Program</b>				
<b>LOAN TYPE</b>	<b><u>WAC</u></b>	<b><u># Loans</u></b>	<b><u>\$ Amount</u></b>	<b><u>%</u></b>
-Signature Loans	9.653%	98,146	\$ 808,068,141.30	74.757%
-Law Loans	9.228%	14,920	127,823,492.17	11.825%
-Med Loans	8.420%	10,524	103,185,972.12	9.546%
-MBA Loans	8.682%	3,093	41,853,543.55	3.872%
- Total	9.449%	126,683	\$ 1,080,931,149.14	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 09/15/2006 12/15/2006

**SLM Private Credit Trust Pays:**

v Prime Rate (WSJ) Less 2.6400%

vi Gross Swap Payment Due Counterparty

vii Days in Period 09/15/2006 12/15/2006

JPMorgan Chase Bank	
Swap Calculation	
\$	936,518,864.22
	5.39000%
\$	12,759,809.38
	91
	5.61000%
\$	13,098,691.65
	91

**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 09/15/2006 12/15/2006

vi Cap Payment due Trust

Merrill Lynch Capital Services, Inc.	
Cap Calculation	
\$	840,000,000.00
	5.39000%
	<del>8.00000%</del>
	0.00000%
	91
\$	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	0.013776389	09/15/2006 - 12/15/2006	1 NY Business Day	5.45000%	LIBOR
B	Class A-2 Interest Rate	0.014130278	09/15/2006 - 12/15/2006	1 NY Business Day	5.59000%	LIBOR
C	Class A-3 Interest Rate	0.014635833	09/15/2006 - 12/15/2006	1 NY Business Day	5.79000%	LIBOR
D	Class B Interest Rate	0.015090833	09/15/2006 - 12/15/2006	1 NY Business Day	5.97000%	LIBOR
E	Class C Interest Rate	0.016026111	09/15/2006 - 12/15/2006	1 NY Business Day	6.34000%	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		08/31/2006							
A	Total Student Loan Pool Outstanding										
i	Portfolio Balance		\$	1,101,737,988.98							
ii	Interest To Be Capitalized			36,583,468.30							
iii	Total Pool		\$	1,138,321,457.28							
iv	Cash Capitalization Account (CI)			46,997,898.36							
v	<b>Asset Balance</b>		<b>\$</b>	<b>1,185,319,355.64</b>							
B	Total Note Factor			0.867059500							
C	<b>Total Note Balance</b>		<b>\$</b>	<b>1,158,463,413.73</b>							
D											
	<b>Note Balance</b>	<b>09/15/2006</b>	<b>Class A-1</b>	<b>Class A-2</b>	<b>Class A-3</b>	<b>Class B</b>	<b>Class C</b>				
i	Current Factor		0.703967400	1.000000000	1.000000000	1.000000000	1.000000000				
ii	Expected Note Balance	\$	422,380,413.73	\$	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	9/15/06	\$ 1,054,396,414	\$ 1,098,037,414	\$ 1,158,463,414
Asset Balance	8/31/06	\$ 1,185,319,356	\$ 1,185,319,356	\$ 1,185,319,356
Pool Balance	11/30/06	\$ 1,112,261,225	\$ 1,112,261,225	\$ 1,112,261,225
Amounts on Deposit*	12/15/06	83,133,244	82,474,665	81,506,271
<b>Total</b>		<b>\$ 1,195,394,469</b>	<b>\$ 1,194,735,890</b>	<b>\$ 1,193,767,496</b>
Are the Notes in Excess of the Asset Balance?		<b>No</b>	<b>No</b>	<b>No</b>
Are the Notes in Excess of the Pool + Amounts on Deposit?		<b>No</b>	<b>No</b>	<b>No</b>
Are the Notes Parity Triggers in Effect?		<b>No</b>	<b>No</b>	<b>No</b>
Class A Enhancement	\$	130,922,941.91		
Specified Class A Enhancement	\$	173,888,868.55	The greater of 15% of the Asset Balance or the Specified Overcollateralization Amount	
Class B Enhancement	\$	87,281,941.91		
Specified Class B Enhancement	\$	117,374,986.27	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	\$	34,777,773.71	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	11/30/2006	\$	46,997,898.360
	ii	Less: Excess of Trust fees & Note interest due over Available Funds	12/15/2006	\$	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?*	12/15/2006		<b>NO EXCESS (Bii) TO RELEASE</b>
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?*	12/15/2006		<b>NO EXCESS (Cii) TO RELEASE</b>
		Release from Cash Capitalization Account (R)* (Biii + Ciii)	12/15/2006	\$	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	09/15/2006	\$	1,054,396,413.73
iii	Asset Balance	11/30/2006	\$	1,159,259,123.64
iv	<b>First Priority Principal Distribution Amount</b>	12/15/2006	\$	<b>0.00</b>
v	Is the Class B Note Parity Trigger in Effect?			No
vi	Aggregate A and B Notes Outstanding	09/15/2006	\$	1,098,037,413.73
vii	Asset Balance	11/30/2006	\$	1,159,259,123.64
viii	First Priority Principal Distribution Amount	12/15/2006	\$	0.00
ix	<b>Second Priority Principal Distribution Amount</b>	12/15/2006	\$	<b>0.00</b>
x	Is the Class C Note Parity Trigger in Effect?			No
xi	Aggregate A, B and C Notes Outstanding	09/15/2006	\$	1,158,463,413.73
xii	Asset Balance	11/30/2006	\$	1,159,259,123.64
xiii	First Priority Principal Distribution Amount	12/15/2006	\$	0.00
xiv	Second Priority Principal Distribution Amount	12/15/2006	\$	0.00
xv	<b>Third Priority Principal Distribution Amount</b>	12/15/2006	\$	<b>0.00</b>

**Regular Principal Distribution**

i	Aggregate Notes Outstanding	09/15/2006	\$	1,158,463,413.73
ii	Asset Balance	11/30/2006	\$	1,159,259,123.64
iii	Specified Overcollateralization Amount	12/15/2006	\$	26,855,941.91
iv	First Priority Principal Distribution Amount	12/15/2006	\$	0.00
v	Second Priority Principal Distribution Amount	12/15/2006	\$	0.00
vi	Third Priority Principal Distribution Amount	12/15/2006	\$	0.00
vii	<b>Regular Principal Distribution Amount</b>		\$	<b>26,060,232.00</b>

**Class A Noteholders' Principal Distribution Amounts**

i	Has the Stepdown Date Occurred?			No
ii	Asset Balance	11/30/2006	\$	1,159,259,123.64
iii	85% of Asset Balance	11/30/2006	\$	985,370,255.09
iv	Specified Overcollateralization Amount	12/15/2006	\$	26,855,941.91
v	Lesser of (iii) and (ii - iv)		\$	985,370,255.09
vi	<b>Class A Noteholders' Principal Distribution Amt - Before the Stepdown Date</b>		\$	<b>26,060,232.00</b>
vii	<b>Class A Noteholders' Principal Distribution Amt - After the Stepdown Date</b>		\$	<b>0.00</b>

**Class B Noteholders' Principal Distribution Amounts**

i	Has the Stepdown Date Occurred?			No
ii	Asset Balance	11/30/2006	\$	1,159,259,123.64
iii	89.875% of Asset Balance	11/30/2006	\$	1,041,884,137.36
iv	Specified Overcollateralization Amount	12/15/2006	\$	26,855,941.91
v	Lesser of (iii) and (ii - iv)		\$	1,041,884,137.36
vi	<b>Class B Noteholders' Principal Distribution Amt - Before the Stepdown Date</b>		\$	<b>0.00</b>
vii	<b>Class B Noteholders' Principal Distribution Amt - After the Stepdown Date</b>		\$	<b>0.00</b>

**Class C Noteholders' Principal Distribution Amounts**

i	Has the Stepdown Date Occurred?			No
ii	Asset Balance	11/30/2006	\$	1,159,259,123.64
iii	97% of Asset Balance	11/30/2006	\$	1,124,481,349.93
iv	Specified Overcollateralization Amount	12/15/2006	\$	26,855,941.91
v	Lesser of (iii) and (ii - iv)		\$	1,124,481,349.93
vi	<b>Class C Noteholders' Principal Distribution Amt - Before the Stepdown Date</b>		\$	<b>0.00</b>
vii	<b>Class C Noteholders' Principal Distribution Amt - After the Stepdown Date</b>		\$	<b>0.00</b>

<b>XIII. 2004-A Waterfall for Distributions</b>				<b>Remaining</b>
				<b>Funds Balance</b>
A	Total Available Funds ( Sections III-K)	\$	<b>64,801,118.76</b>	\$ 64,801,118.76
B	Primary Servicing Fees-Current Month plus any Unpaid	\$	<b>633,329.41</b>	\$ 64,167,789.35
C	Quarterly Administration Fee plus any Unpaid	\$	<b>20,000.00</b>	\$ 64,147,789.35
D	Gross Swap Payment due JPMorgan Chase Bank	\$	<b>13,098,691.65</b>	\$ 51,049,097.70
E	i Class A-1 Noteholders' Interest Distribution Amount due	\$	<b>5,818,876.84</b>	\$ 45,230,220.86
	ii Class A-2 Noteholders' Interest Distribution Amount due	\$	<b>4,337,995.28</b>	\$ 40,892,225.58
	iii Class A-3 Noteholders' Interest Distribution Amount due	\$	<b>4,756,880.01</b>	\$ 36,135,345.57
	vi Swap Termination Fees due	\$	<b>0.00</b>	\$ 36,135,345.57
F	First Priority Principal Distribution Amount - Principal Distribution Account	\$	<b>0.00</b>	\$ 36,135,345.57
G	Class B Noteholders' Interest Distribution Amount due	\$	<b>658,579.06</b>	\$ 35,476,766.51
H	Second Priority Principal Distribution Amount - Principal Distribution Account	\$	<b>0.00</b>	\$ 35,476,766.51
I	Class C Noteholders' Interest Distribution Amount	\$	<b>968,393.79</b>	\$ 34,508,372.72
J	Third Priority Principal Distribution Amount - Principal Distribution Account	\$	<b>0.00</b>	\$ 34,508,372.72
K	Increase to the Specified Reserve Account Balance	\$	<b>0.00</b>	\$ 34,508,372.72
L	Regular Principal Distribution Amount - Principal Distribution Account	\$	<b>26,060,232.00</b>	\$ 8,448,140.72
M	Carryover Servicing Fees	\$	<b>0.00</b>	\$ 8,448,140.72
N	Swap Termination Payments	\$	<b>0.00</b>	\$ 8,448,140.72
O	Additional Principal Distribution Amount - Principal Distribution Account	\$	<b>0.00</b>	\$ 8,448,140.72
P	Remaining Funds to the Certificateholders	\$	<b>8,448,140.72</b>	\$ 0.00

<b>XIV. 2004-A Principal Distribution Account Allocations</b>				<b>Remaining</b>
				<b>Funds Balance</b>
A	Total from Collection Account	\$	26,060,232.00	\$ 26,060,232.00
B	i Class A-1 Principal Distribution Amount Paid	\$	26,060,232.00	\$ 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	\$ 5,818,876.84	\$ 4,337,995.28	\$ 4,756,880.01	\$ 658,579.06	\$ 968,393.79
ii	Quarterly Interest Paid	<u>5,818,876.84</u>	<u>4,337,995.28</u>	<u>4,756,880.01</u>	<u>658,579.06</u>	<u>968,393.79</u>
iii	<b>Interest Shortfall</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>
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	<b>Interest Carryover</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>
vii	Quarterly Principal Distribution Amount	\$ 26,060,232.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>26,060,232.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
ix	<b>Shortfall</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>
x	<b>Total Distribution Amount</b>	\$ <b>31,879,108.84</b>	\$ <b>4,337,995.28</b>	\$ <b>4,756,880.01</b>	\$ <b>658,579.06</b>	\$ <b>968,393.79</b>

Note Balances		09/15/2006	Paydown Factors	12/15/2006
i	A-1 Note Balance 78443CBF0	\$ 422,380,413.73		\$ 396,320,181.73
	A-1 Note Pool Factor	0.703967400	0.043433800	0.660533600
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	
	9/1/06 - 11/30/06	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		
<b>Beginning Student Loan Portfolio Balance</b>	\$ 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	\$ 1,213,231,182.32		
<b>Student Loan Principal Activity</b>								
i Principal Payments Received	\$ 31,382,760.74	\$ 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)	4,753,089.88	2,735,298.99	1,948,088.83	1,898,036.59	8,921,497.39	3,507,939.75		
iii Other Servicer Reimbursements	563.18	10,521.40	501.97	32.61	(6,958.94)	7,021.28		
iv Seller Reimbursements	24,972.78	28,779.31	162,592.12	180,879.67	521,856.10	2,395,890.51		
v Total Principal Collections	\$ 36,161,386.58	\$ 35,768,046.01	\$ 27,358,888.09	\$ 24,561,430.32	\$ 85,147,483.01	\$ 48,513,258.06		
<b>Student Loan Non-Cash Principal Activity</b>								
i Realized Losses/Loans Charged Off	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		
ii Capitalized Interest	(14,828,277.25)	(13,195,929.29)	(9,319,802.35)	(10,821,739.68)	(42,154,483.64)	(28,191,196.04)		
iii Capitalized Insurance Fee	(\$528,571.57)	(\$371,521.62)	(\$248,625.53)	(\$564,763.39)	(2,525,237.71)	(\$2,469,149.16)		
iv Other Adjustments	2,302.08	(247.62)	2,892.82	1,599.08	(263.78)	2,555.76		
v Total Non-Cash Principal Activity	\$ (15,354,546.74)	\$ (13,567,698.53)	\$ (9,565,535.06)	\$ (11,384,903.99)	\$ (44,679,985.13)	\$ (30,657,789.44)		
<b>(-) Total Student Loan Principal Activity</b>	\$ 20,806,839.84	\$ 22,200,347.48	\$ 17,793,353.03	\$ 13,176,526.33	\$ 40,467,497.88	\$ 17,855,468.62		
<b>Student Loan Interest Activity</b>								
i Interest Payments Received	\$ 15,207,951.54	\$ 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)	340,781.04	189,975.44	117,174.89	124,727.78	444,368.99	127,045.74		
iii Other Servicer Reimbursements	170.63	103.36	0.04	36.67	23.06	1,030.98		
iv Seller Reimbursements	478.66	644.92	9,144.43	6,789.10	27,719.56	113,812.27		
v Late Fees	215,920.91	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	-	0.00		
viii Total Interest Collections	\$ 15,765,302.78	\$ 15,218,549.79	\$ 13,864,223.87	\$ 12,840,419.60	\$ 39,823,045.84	\$ 17,308,805.46		
<b>Student Loan Non-Cash Interest Activity</b>								
i Realized Losses/Loans Charged Off	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		
ii Capitalized Interest	14,828,277.25	13,195,929.29	9,319,802.35	10,821,739.68	42,154,483.64	28,191,196.04		
iii Other Interest Adjustments	9.96	(152.74)	1,003.33	(91.29)	8,144.53	103,764.11		
iv Total Non-Cash Interest Adjustments	\$ 14,828,287.21	\$ 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	\$ 30,593,589.99	\$ 28,414,326.34	\$ 23,185,029.55	\$ 23,662,067.99	\$ 81,985,674.01	\$ 45,603,765.61		
<b>(=) Ending Student Loan Portfolio Balance</b>	\$ 1,080,931,149.14	\$ 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		
<b>(+) Interest to be Capitalized</b>	\$ 31,330,076.14	\$ 36,583,468.30	\$ 39,951,677.23	\$ 39,126,936.49	\$ 40,036,081.03	\$ 43,275,281.21		
<b>(=) TOTAL POOL</b>	\$ 1,112,261,225.28	\$ 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		
<b>(+) Cash Capitalization Account Balance (CI)</b>	\$ 46,997,898.36	\$ 46,997,898.36	\$ 46,997,898.36	\$ 46,997,898.36	\$ 73,853,840.27	\$ 90,638,804.00		
<b>(=) Asset Balance</b>	\$ 1,159,259,123.64	\$ 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**

<b>Distribution Date</b>	<b>Actual Pool Balances</b>	<b>Since Issued CPR *</b>
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%

\* 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.