

SLM Private Credit Student Loan Trust 2004-B
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-B Deal Parameters

A Student Loan Portfolio Characteristics		11/30/2008	Activity	02/28/2009
i	Portfolio Balance	\$ 1,014,120,640.46	(\$13,380,745.77)	\$ 1,000,739,894.69
ii	Interest to be Capitalized	24,403,059.00		21,666,481.46
iii	Total Pool	\$ 1,038,523,699.46		\$ 1,022,406,376.15
iv	Cash Capitalization Account (CI)	0.00		0.00
v	Asset Balance	\$ 1,038,523,699.46		\$ 1,022,406,376.15
i	Weighted Average Coupon (WAC)	6.227%		5.220%
ii	Weighted Average Remaining Term	175.73		174.42
iii	Number of Loans	88,094		86,812
iv	Number of Borrowers	79,570		78,400
v	Prime Loans Outstanding	\$ 1,001,260,261.11		\$ 986,176,146.11
vi	T-bill Loans Outstanding	\$ 33,925,495.53		\$ 33,076,594.74
vii	Fixed Loans Outstanding	\$ 3,337,942.82		\$ 3,153,635.30
viii	Pool Factor	0.809718069		0.797151685

B Notes		Cusips	Spread	Balance 12/15/2008	% of O/S Securities**	Balance 3/16/2009	% of O/S Securities**
i	A-1 Notes	78443CBL7	0.050%	\$ 135,646,700.27	13.454%	\$ 119,529,376.96	12.048%
ii	A-2 Notes	78443CBM5	0.200%	378,000,000.00	37.492%	378,000,000.00	38.101%
iii	A-3 Notes	78443CBN3	0.330%	277,150,000.00	27.489%	277,150,000.00	27.936%
iv	A-4 Notes	78443CBP8	0.430%	100,000,000.00	9.918%	100,000,000.00	10.080%
v	B Notes	78443CBQ6	0.470%	49,242,000.00	4.884%	49,242,000.00	4.963%
vi	C Notes	78443CBR4	0.870%	68,182,000.00	6.763%	68,182,000.00	6.872%
vii	Total Notes			\$ 1,008,220,700.27	100.000%	\$ 992,103,376.96	100.000%

C Account and Asset Balances		12/15/2008	03/16/2009
i	Specified Reserve Account Balance (\$)	\$ 3,206,436.00	\$ 3,206,436.00
ii	Reserve Account Balance (\$)	\$ 3,206,436.00	\$ 3,206,436.00
iii	Cash Capitalization Acct Balance (\$)	\$ 0.00	\$ 0.00
iv	Initial Asset Balance	\$ 1,515,149,959.36	\$ 1,515,149,959.36
v	Specified Overcollateralization Amount	\$ 30,302,999.19	\$ 30,302,999.19
vi	Actual Overcollateralization Amount	\$ 30,302,999.19	\$ 30,302,999.19
vii	Has the Stepdown Date Occurred?*	No	No
viii	Parity Ratio	1.03324	1.03378

* The Stepdown Date is the earlier of the distribution date following the reduction of the Class A Notes to zero and June 15, 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-B		Transactions from:	12/01/2008	through:	02/28/2009
A Student Loan Principal Activity					
i	Principal Payments Received		\$		13,318,047.92
ii	Purchases by Servicer (Delinquencies >180) *				0.00
iii	Other Servicer Reimbursements				23,297.29
iv	Other Principal Reimbursements				1,992,221.62
v	Total Principal Collections		\$		15,333,566.83
B Student Loan Non-Cash Principal Activity					
i	Realized Losses		\$		5,368,498.43
ii	Capitalized Interest				(7,226,227.63)
iii	Capitalized Insurance Fee				(96,087.86)
iv	Other Adjustments				996.00
v	Total Non-Cash Principal Activity		\$		(1,952,821.06)
C		Total Student Loan Principal Activity	\$		13,380,745.77
D Student Loan Interest Activity					
i	Interest Payments Received		\$		9,221,722.48
ii	Purchases by Servicer (Delinquencies >180) *				0.00
iii	Other Servicer Reimbursements				126.27
iv	Other Interest Reimbursements				15,801.86
v	Late Fees				210,809.05
vi	Collection Fees/Return Items				0.00
vii	Total Interest Collections		\$		9,448,459.66
E Student Loan Non-Cash Interest Activity					
i	Realized Losses		\$		243,715.93
ii	Capitalized Interest				7,226,227.63
iii	Other Interest Adjustments				1,599.39
iv	Total Non-Cash Interest Adjustments		\$		7,471,542.95
F		Total Student Loan Interest Activity	\$		16,920,002.61

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

III. 2004-B	Collection Account Activity	12/01/2008	through	02/28/2009
A	Principal Collections			
i	Principal Payments Received	\$		13,046,276.50
ii	Consolidation Principal Payments			271,771.42
iii	Purchases by Servicer (Delinquencies >180) *			0.00
iv	Reimbursements by Seller			4,087.22
v	Reimbursements by Servicer			23,297.29
vi	Other Re-purchased Principal			1,988,134.40
vii	Total Principal Collections	\$		15,333,566.83
B	Interest Collections			
i	Interest Payments Received	\$		9,220,271.02
ii	Consolidation Interest Payments			1,451.46
iii	Purchases by Servicer (Delinquencies >180) *			0.00
iv	Reimbursements by Seller			(126.17)
v	Reimbursements by Servicer			126.27
vi	Other Re-purchased Interest			15,928.03
vii	Collection Fees/Return Items			0.00
viii	Late Fees			210,809.05
ix	Total Interest Collections	\$		9,448,459.66
C	Recoveries on Realized Losses	\$		27,801.71
D	Funds Borrowed from Next Collection Period	\$		0.00
E	Funds Repaid from Prior Collection Periods	\$		0.00
F	Investment Income	\$		38,047.11
G	Borrower Incentive Reimbursements	\$		85,076.31
H	Interest Rate Cap Proceeds	\$		0.00
I	Gross Swap Receipt	\$		5,052,435.76
J	Other Deposits	\$		183,496.65
	TOTAL FUNDS RECEIVED	\$		30,168,884.03
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to the Servicer	\$		(1,181,046.45)
	AVAILABLE FUNDS PRIOR TO RELEASE FROM CASH CAPITALIZATION ACCOUNT	\$		28,987,837.58
K	Amount Released from Cash Capitalization Account	\$		0.00
L	AVAILABLE FUNDS	\$		28,987,837.58
M	Servicing Fees Due for Current Period	\$		587,715.18
N	Carryover Servicing Fees Due	\$		0.00
O	Administration Fees Due	\$		20,000.00
P	Total Fees Due for Period	\$		607,715.18

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

V. 2004-B 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	5.978%	4.972%	4,977	4,175	5.650%	4.809%	\$ 48,075,756.25	\$ 40,630,836.29	4.741%	4.060%
Grace	5.921%	5.026%	1,684	1,569	1.912%	1.807%	19,755,375.40	17,097,824.89	1.948%	1.709%
Deferment	6.441%	5.447%	9,983	10,212	11.332%	11.763%	120,193,945.44	123,894,035.91	11.852%	12.380%
TOTAL INTERIM	6.268%	5.301%	16,644	15,956	18.893%	18.380%	\$ 188,025,077.09	\$ 181,622,697.09	18.541%	18.149%
REPAYMENT										
Active										
Current	6.103%	5.048%	64,237	63,153	72.919%	72.747%	\$ 720,224,590.07	\$ 701,555,516.00	71.020%	70.104%
31-60 Days Delinquent	7.295%	6.247%	1,758	1,908	1.996%	2.198%	23,974,532.70	27,155,710.77	2.364%	2.714%
61-90 Days Delinquent	7.440%	6.487%	755	1,216	0.857%	1.401%	10,680,001.60	17,581,855.82	1.053%	1.757%
91-120 Days Delinquent	8.129%	6.484%	321	694	0.364%	0.799%	4,322,068.10	9,966,011.48	0.426%	0.996%
121-150 Days Delinquent	7.788%	6.669%	373	483	0.423%	0.556%	4,837,716.64	7,200,664.47	0.477%	0.720%
151-180 Days Delinquent	7.446%	6.601%	217	312	0.246%	0.359%	2,701,080.66	4,474,581.64	0.266%	0.447%
> 180 Days Delinquent	7.481%	7.344%	174	196	0.198%	0.226%	2,081,404.39	2,848,071.03	0.205%	0.285%
Forbearance	6.679%	5.724%	3,615	2,894	4.104%	3.334%	57,274,169.21	48,334,786.39	5.648%	4.830%
TOTAL REPAYMENT	6.223%	5.207%	71,450	70,856	81.107%	81.620%	\$ 826,095,563.37	\$ 819,117,197.60	81.459%	81.851%
GRAND TOTAL	6.227%	5.220%	88,094	86,812	100.000%	100.000%	\$ 1,014,120,640.46	\$ 1,000,739,894.69	100.000%	100.000%

* Percentages may not total 100% due to rounding

VI. 2004-B Portfolio Characteristics by Loan Program				
LOAN PROGRAM	WAC	# Loans	\$ Amount	%
- Undergraduate & Graduate Loans	5.278%	74,548	\$ 836,902,149.53	83.628%
- Law Loans	5.937%	4,787	69,164,836.99	6.911%
- Med Loans	4.077%	5,013	46,966,284.46	4.693%
- MBA Loans	4.290%	2,464	47,706,623.71	4.767%
- Direct to Consumer Loans	0.000%	0	0.00	0.000%
- Private Credit Consolidation Loans	0.000%	0	0.00	0.000%
- Total	5.220%	86,812	\$ 1,000,739,894.69	100.000%

* Percentages may not total 100% due to rounding

VII. 2004-B Interest Rate Swap and Cap Calculations

A Swap Payments

i	Notional Swap Amount - Aggregate Prime Loans Outstanding		
Counterparty Pays:			
ii	3 Month LIBOR		
iii	Gross Swap Receipt Due Trust		
iv	Days in Period	12/15/2008	03/16/2009

JP Morgan	
Swap Calculation	
\$	1,001,260,261.11
	1.99625%
\$	5,052,435.76
	91
SLM Private Credit Trust Pays:	
v	Prime Rate (WSJ) Less 2.6430%
vi	Gross Swap Payment Due Counterparty
vii	Days in Period
\$	3,348,515.24
	90

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	
Cap Calculation	
CAP TERMINATED	
	1.99625%
<u>Swap Terminated</u>	
	0.00000%
	91
\$	0.00

VIII. 2004-B Accrued Interest Factors

		<u>Accrued Interest 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	0.005172465	12/15/2008 - 03/16/2009	1 NY Business Day	2.04625%	LIBOR
B	Class A-2 Interest Rate	0.005551632	12/15/2008 - 03/16/2009	1 NY Business Day	2.19625%	LIBOR
C	Class A-3 Interest Rate	0.005880243	12/15/2008 - 03/16/2009	1 NY Business Day	2.32625%	LIBOR
D	Class A-4 Interest Rate	0.006133021	12/15/2008 - 03/16/2009	1 NY Business Day	2.42625%	LIBOR
E	Class B Interest Rate	0.006234132	12/15/2008 - 03/16/2009	1 NY Business Day	2.46625%	LIBOR
F	Class C Interest Rate	0.007245243	12/15/2008 - 03/16/2009	1 NY Business Day	2.86625%	LIBOR

IX. 2004-B Inputs From Prior Period		11/30/2008						
A	Total Student Loan Pool Outstanding							
i	Portfolio Balance			\$	1,014,120,640.46			
ii	Interest To Be Capitalized				24,403,059.00			
iii	Total Pool			\$	1,038,523,699.46			
iv	Cash Capitalization Account (CI)				0.00			
v	Asset Balance			\$	1,038,523,699.46			
B	Total Note Factor				0.668770289			
C	Total Note Balance			\$	1,008,220,700.27			
D								
	Note Balance	12/15/2008	Class A-1	Class A-2	Class A-3	Class A-4	Class B	Class C
i	Current Factor		0.213616900	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	135,646,700.27	\$ 378,000,000.00	\$ 277,150,000.00	\$ 100,000,000.00	\$ 49,242,000.00	\$ 68,182,000.00
iii	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Carryover	\$	0.00	\$ 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-B Note Parity Triggers

		Class A	Class B	Class C
Notes Outstanding	12/15/08	\$ 890,796,700	\$ 940,038,700	\$ 1,008,220,700
Asset Balance	11/30/08	\$ 1,038,523,699	\$ 1,038,523,699	\$ 1,038,523,699
Pool Balance	2/28/09	\$ 1,022,406,376	\$ 1,022,406,376	\$ 1,022,406,376
Amounts on Deposit*	3/16/09	19,988,451	19,681,470	19,187,475
Total		\$ 1,042,394,827	\$ 1,042,087,846	\$ 1,041,593,851
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	\$	147,726,999.19		
Specified Class A Enhancement	\$	153,360,956.42	The greater of 15.0% of the Asset Balance or the Specified Overcollateralization Amount	
Class B Enhancement	\$	98,484,999.19		
Specified Class B Enhancement	\$	103,518,645.59	The greater of 10.125% of the Asset Balance or the Specified Overcollateralization Amount	
Class C Enhancement	\$	30,302,999.19		
Specified Class C Enhancement	\$	30,672,191.28	The greater of 3.0% 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-B Cash Capitalization Account Triggers

Cash Capitalization Account Balance as of Collection End Date	02/28/2009	\$	0.00
Less: Excess of Trust fees & Note interest due over Available Funds	03/16/2009	\$	0.00
Cash Capitalization Account Balance (CI)*		\$	0.00
A	June 15, 2005 - September 15, 2008		
i	10.00% of initial Asset Balance	\$	151,514,995.94
ii	Excess, CI over 10.00% of initial Asset Balance	\$	0.00
iii	Release A(ii) excess to Collection Account?*	03/16/2009	NO EXCESS (Aii) TO RELEASE
B	June 15, 2006 - September 15, 2008		
i	5.50% of initial Asset Balance	\$	83,333,247.76
ii	Excess, CI over 5.50% of initial Asset Balance	\$	0.00
iii	Release B(ii) excess to Collection Account?*	03/16/2009	NO EXCESS (Bii) TO RELEASE
C	June 15, 2007 - September 15, 2008		
i	3.50% of initial Asset Balance	\$	53,030,248.58
ii	Excess, CI over 3.50% of initial Asset Balance	\$	0.00
iii	Release C(ii) excess to Collection Account?*	03/16/2009	NO EXCESS (Cii) TO RELEASE
D	June 15, 2008 - September 15, 2008		
i	1.50% of initial Asset Balance	\$	22,727,249.39
ii	Excess, CI over 1.50% of initial Asset Balance	\$	0.00
iii	Release D(ii) excess to Collection Account?*	03/16/2009	NO EXCESS (Dii) TO RELEASE
Release from Cash Capitalization Account (R)*	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-48 of the prospectus supplement

XII. 2004-B Principal Distribution Calculations

A 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	\$	890,796,700.27
iii	Asset Balance	02/28/2009	\$	1,022,406,376.15
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	\$	940,038,700.27
vii	Asset Balance	02/28/2009	\$	1,022,406,376.15
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	\$	1,008,220,700.27
xii	Asset Balance	02/28/2009	\$	1,022,406,376.15
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
				-

B Regular Principal Distribution

i	Aggregate Notes Outstanding	12/15/2008	\$	1,008,220,700.27
ii	Asset Balance	02/28/2009	\$	1,022,406,376.15
iii	Specified Overcollateralization Amount	03/16/2009	\$	30,302,999.19
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		\$	16,117,323.31

C Class A Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			No
ii	Aggregate Class A Notes Outstanding	12/15/2008	\$	890,796,700.27
iii	Asset Balance	02/28/2009	\$	1,022,406,376.15
iv	85% of Asset Balance	02/28/2009	\$	869,045,419.73
v	Specified Overcollateralization Amount	03/16/2009	\$	30,302,999.19
vi	Lesser of (iv) and (iii - v)		\$	869,045,419.73
vii	Class A Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	16,117,323.31
viii	Class A Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	0.00
ix	Actual Principal Distribution Amount paid		\$	16,117,323.31
x	Shortfall		\$	0.00

D Class B Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			No
ii	Aggregate Class B Notes Outstanding	12/15/2008	\$	49,242,000.00
iii	Asset Balance	02/28/2009	\$	1,022,406,376.15
iv	89.875% of Asset Balance	02/28/2009	\$	918,887,730.57
v	Specified Overcollateralization Amount	03/16/2009	\$	30,302,999.19
vi	Lesser of (iv) and (iii - v)		\$	918,887,730.57
vii	Class B Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	0.00
viii	Class B Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	0.00

E Class C Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			No
ii	Aggregate Class C Notes Outstanding	12/15/2008	\$	68,182,000.00
iii	Asset Balance	02/28/2009	\$	1,022,406,376.15
iv	97% of Asset Balance	02/28/2009	\$	991,734,184.87
v	Specified Overcollateralization Amount	03/16/2009	\$	30,302,999.19
vi	Lesser of (iv) and (iii - v)		\$	991,734,184.87
vii	Class C Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	0.00
viii	Class C Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	0.00

XIII. 2004-B Waterfall for Distributions			<u>Remaining Funds Balance</u>
A	Total Available Funds (Sections III-L)	\$ 28,987,837.58	\$ 28,987,837.58
B	Primary Servicing Fees-Current Month plus any Unpaid	\$ 587,715.18	\$ 28,400,122.40
C	Quarterly Administration Fee plus any Unpaid	\$ 20,000.00	\$ 28,380,122.40
D	Gross Swap Payment	\$ 3,348,515.24	\$ 25,031,607.16
E	i Class A-1 Noteholders' Interest Distribution Amount	\$ 701,627.85	\$ 24,329,979.31
	ii Class A-2 Noteholders' Interest Distribution Amount	\$ 2,098,516.87	\$ 22,231,462.44
	iii Class A-3 Noteholders' Interest Distribution Amount	\$ 1,629,709.36	\$ 20,601,753.08
	iv Class A-4 Noteholders' Interest Distribution Amount	\$ 613,302.08	\$ 19,988,451.00
	v Swap Termination Fees	\$ 0.00	\$ 19,988,451.00
F	First Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 19,988,451.00
G	Class B Noteholders' Interest Distribution Amount	\$ 306,981.13	\$ 19,681,469.87
H	Second Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 19,681,469.87
I	Class C Noteholders' Interest Distribution Amount	\$ 493,995.16	\$ 19,187,474.71
J	Third Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 19,187,474.71
K	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 19,187,474.71
L	Regular Principal Distribution Amount - Principal Distribution Account	\$ 16,117,323.31	\$ 3,070,151.40
M	Carryover Servicing Fees	\$ 0.00	\$ 3,070,151.40
N	Swap Termination Payments	\$ 0.00	\$ 3,070,151.40
O	Additional Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 3,070,151.40
P	Remaining Funds to the Certificateholders	\$ 3,070,151.40	\$ 0.00

XIV. 2004-B Principal Distribution Account Allocations			<u>Remaining Funds Balance</u>
A	Total from Collection Account	\$ 16,117,323.31	\$ 16,117,323.31
B	i Class A-1 Principal Distribution Amount Paid	\$ 16,117,323.31	\$ 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
	iv Class A-4 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 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
F	Remaining Class B Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
G	i Remaining Class A-1 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
	ii Remaining Class A-2 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
	iii Remaining Class A-3 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00
	iv Remaining Class A-4 Principal Distribution Amount Paid	\$ 0.00	\$ 0.00

XV. 2004-B Distributions

Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class B	Class C
i	Quarterly Interest Due	\$ 701,627.85	\$ 2,098,516.87	\$ 1,629,709.36	\$ 613,302.08	\$ 306,981.13	\$ 493,995.16
ii	Quarterly Interest Paid	701,627.85	2,098,516.87	1,629,709.36	613,302.08	306,981.13	493,995.16
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Carryover Due	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Interest Carryover Paid	0.00	0.00	0.00	0.00	0.00	0.00
vi	Interest Carryover	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Distribution Amount	\$ 16,117,323.31	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	16,117,323.31	0.00	0.00	0.00	0.00	0.00
ix	Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 16,818,951.16	\$ 2,098,516.87	\$ 1,629,709.36	\$ 613,302.08	\$ 306,981.13	\$ 493,995.16

Note Balances		12/15/2008	Paydown Factors	03/16/2009
i	A-1 Note Balance 78443CBL7	\$ 135,646,700.27		\$ 119,529,376.96
	A-1 Note Pool Factor	0.213616900	0.025381700	0.188235200
ii	A-2 Note Balance 78443CBM5	\$ 378,000,000.00		\$ 378,000,000.00
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000
iii	A-3 Note Balance 78443CBN3	\$ 277,150,000.00		\$ 277,150,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance 78443CBP8	\$ 100,000,000.00		\$ 100,000,000.00
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000
v	B Note Balance 78443CBQ6	\$ 49,242,000.00		\$ 49,242,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000
vi	C Note Balance 78443CBR4	\$ 68,182,000.00		\$ 68,182,000.00
	C Note Pool Factor	1.000000000	0.000000000	1.000000000

XVI. 2004-B Historical Pool Information

	12/1/08 - 2/28/09	2008 12/1/07-11/30/08	2007 12/1/06-11/30/07	2006 12/1/05-11/30/06	2005 12/1/04-11/30/05	2004 02/24/04-11/30/04
Beginning Student Loan Portfolio Balance	\$ 1,014,120,640.46	\$ 1,087,352,680.53	\$ 1,190,011,922.40	\$ 1,232,717,698.67	\$ 1,245,886,616.13	\$ 1,250,170,429.90
Student Loan Principal Activity						
i Principal Payments Received	\$ 13,318,047.92	\$ 95,949,996.45	\$ 154,390,541.02	\$ 103,125,225.26	\$ 52,277,853.22	\$ 17,256,578.58
ii Purchases by Servicer (Delinquencies >180)	-	28,879,556.60	22,074,381.49	5,477,027.02	3,870,724.40	882,167.11
iii Other Servicer Reimbursements	23,297.29	2,957.00	4,965.46	16,170.66	336.81	9,228.46
iv Seller Reimbursements	1,992,221.62	135,543.86	430,265.42	121,889.20	720,274.42	1,821,776.89
v Total Principal Collections	\$ 15,333,566.83	\$ 124,968,053.91	\$ 176,900,153.39	\$ 108,740,312.14	\$ 56,869,188.85	\$ 19,969,751.04
Student Loan Non-Cash Principal Activity						
i Realized Losses/Loans Charged Off	\$ 5,368,498.43	\$ 240,496.06	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
ii Capitalized Interest	(7,226,227.63)	(51,232,720.93)	(71,985,615.49)	(62,267,079.62)	(39,583,586.66)	(13,091,442.31)
iii Capitalized Insurance Fee	(\$96,087.86)	(755,926.08)	(2,273,428.96)	(3,774,287.68)	(4,131,034.69)	(\$2,599,600.73)
iv Other Adjustments	996.00	12,137.11	18,132.93	6,831.43	14,349.96	5,105.77
v Total Non-Cash Principal Activity	\$ (1,952,821.06)	\$ (51,736,013.84)	\$ (74,240,911.52)	\$ (66,034,535.87)	\$ (43,700,271.39)	\$ (15,685,937.27)
(-) Total Student Loan Principal Activity	\$ 13,380,745.77	\$ 73,232,040.07	\$ 102,659,241.87	\$ 42,705,776.27	\$ 13,168,917.46	\$ 4,283,813.77
Student Loan Interest Activity						
i Interest Payments Received	\$9,221,722.48	\$44,295,535.52	\$55,842,374.89	\$44,584,786.59	\$22,845,503.21	\$ 4,899,217.77
ii Repurchases by Servicer (Delinquencies >180)	-	\$1,804,213.71	\$1,577,603.22	\$380,051.23	\$188,580.12	29,595.24
iii Other Servicer Reimbursements	126.27	\$7.52	\$1,474.03	\$280.66	\$37.04	339.85
iv Seller Reimbursements	15,801.86	\$1,628.97	\$27,480.93	\$5,905.30	\$48,860.47	87,116.86
v Late Fees	210,809.05	\$642,401.22	\$605,897.42	\$513,984.12	\$265,002.56	39,990.04
vi Collection Fees	\$ 0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
viii Total Interest Collections	\$ 9,448,459.66	\$46,743,786.94	\$58,054,830.49	\$45,485,007.90	\$23,347,983.40	\$ 5,056,259.76
Student Loan Non-Cash Interest Activity						
i Realized Losses/Loans Charged Off	\$ 243,715.93	\$ 1,928.93	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
ii Capitalized Interest	7,226,227.63	51,232,720.93	71,985,615.49	62,267,079.62	39,583,586.66	13,091,442.31
iii Other Interest Adjustments	1,599.39	2,724.17	8,524.95	3,056.81	4,709.74	68,767.68
iv Total Non-Cash Interest Adjustments	\$ 7,471,542.95	\$ 51,237,374.03	\$ 71,994,140.44	\$ 62,270,136.43	\$ 39,588,296.40	\$ 13,160,209.99
v Total Student Loan Interest Activity	\$ 16,920,002.61	\$ 97,981,160.97	\$ 130,048,970.93	\$ 107,755,144.33	\$ 62,936,279.80	\$ 18,216,469.75
(=) Ending Student Loan Portfolio Balance	\$ 1,000,739,894.69	\$ 1,014,120,640.46	\$ 1,087,352,680.53	\$ 1,190,011,922.40	\$ 1,232,717,698.67	\$ 1,245,886,616.13
(+) Interest to be Capitalized	\$ 21,666,481.46	\$ 24,403,059.00	\$ 45,226,793.56	\$ 68,912,306.90	\$ 71,967,879.33	\$ 52,164,813.32
(=) TOTAL POOL	\$ 1,022,406,376.15	\$ 1,038,523,699.46	\$ 1,132,579,474.09	\$ 1,258,924,229.30	\$ 1,304,685,578.00	\$ 1,298,051,429.45
(+) Cash Capitalization Account Balance (CI)	\$ 0.00	\$ 0.00	\$ 53,030,248.58	\$ 83,333,247.76	\$ 151,514,995.94	\$ 232,575,519.00
(=) Asset Balance	\$ 1,022,406,376.15	\$ 1,038,523,699.46	\$ 1,185,609,722.67	\$ 1,342,257,477.06	\$ 1,456,200,573.94	\$ 1,530,626,948.45

XVII. 2004-B		Payment History and CPRs	
Distribution Date	Actual Pool Balances	Since Issued CPR *	
Sep-04	\$ 1,291,635,077	2.33%	
Dec-04	\$ 1,298,051,429	2.38%	
Mar-05	\$ 1,301,625,503	2.12%	
Jun-05	\$ 1,303,640,010	2.01%	
Sep-05	\$ 1,302,855,311	2.05%	
Dec-05	\$ 1,304,685,578	2.04%	
Mar-06	\$ 1,299,875,221	1.97%	
Jun-06	\$ 1,293,795,053	1.91%	
Sep-06	\$ 1,277,553,316	2.19%	
Dec-06	\$ 1,258,924,229	2.53%	
Mar-07	\$ 1,217,833,943	3.28%	
Jun-07	\$ 1,187,187,573	3.63%	
Sep-07	\$ 1,157,834,092	3.90%	
Dec-07	\$ 1,132,579,474	4.05%	
Mar-08	\$ 1,096,396,809	4.35%	
Jun-08	\$ 1,068,617,471	4.44%	
Sep-08	\$ 1,051,555,091	4.30%	
Dec-08	\$ 1,038,523,699	4.09%	
Mar-09	\$ 1,022,406,376	3.93%	

* 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.