SLM Private Credit Student Loan Trust 2004-B

Quarterly Servicing Report

Distribution Date	**06/16/2008**
Collection Period	**03/01/2007 - 05/31/2008**

SLM Education Credit Funding LLC - *Depositor*
Sallie Mae Inc. - *Servicer and Administrator*
Bank Of New York - *Indenture Trustee*
Bank of New York Trust Company, N.A. - *Eligible Lender Trustee*
SLM Investment Corp. - *Excess Distribution Certificateholder*

I. 2004-B Deal Parameters

A

Student Loan Portfolio Characteristics		02/29/2008	Activity	05/31/2008
i	Portfolio Balance	$ 1,053,949,326.00	($26,827,772.97)	$ 1,027,121,553.03
ii	Interest to be Capitalized	42,447,483.44		41,495,917.56
iii	Total Pool	**$ 1,096,396,809.44**		**$ 1,068,617,470.59**
iv	Cash Capitalization Account (CI)	53,030,248.58		53,030,248.58
v	**Asset Balance**	**$ 1,149,427,058.02**		**$ 1,121,647,719.17**
i	Weighted Average Coupon (WAC)	8.466%		7.198%
ii	Weighted Average Remaining Term	179.29		177.75
iii	Number of Loans	93,563		91,000
iv	Number of Borrowers	84,541		82,198
v	Prime Loans Outstanding	$ 1,055,951,966.71		$ 1,029,306,879.47
vi	T-bill Loans Outstanding	$ 36,935,924.61		$ 35,740,326.76
vii	Fixed Loans Outstanding	$ 3,508,918.12		$ 3,570,264.36
viii	Pool Factor	0.854840682		0.833181636

B

Notes		Cusips	Spread	Balance 3/17/2008	% of O/S Securities**	Balance 6/16/2008	% of O/S Securities**
i	A-1 Notes	78443CBL7	0.050%	$ 246,550,058.83	22.031%	$ 218,770,719.98	20.046%
ii	A-2 Notes	78443CBM5	0.200%	378,000,000.00	33.776%	378,000,000.00	34.636%
iii	A-3 Notes	78443CBN3	0.330%	277,150,000.00	24.765%	277,150,000.00	25.395%
iv	A-4 Notes	78443CBP8	0.430%	100,000,000.00	8.936%	100,000,000.00	9.163%
v	B Notes	78443CBQ6	0.470%	49,242,000.00	4.400%	49,242,000.00	4.512%
vi	C Notes	78443CBR4	0.870%	68,182,000.00	6.092%	68,182,000.00	6.248%
vii	**Total Notes**			**$ 1,119,124,058.83**	**100.000%**	**$ 1,091,344,719.98**	**100.000%**

C

Account and Asset Balances		03/17/2008	06/16/2008
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 ($)	$ 53,030,248.58	$ 53,030,248.58
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**

* 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:	03/01/2008	through:		05/31/2008
A	**Student Loan Principal Activity**					
	i	Principal Payments Received			$	27,583,890.43
	ii	Purchases by Servicer (Delinquencies >180)				8,242,056.14
	iii	Other Servicer Reimbursements				2,638.29
	iv	Other Principal Reimbursements				30,737.98
	v	**Total Principal Collections**			**$**	**35,859,322.84**
B	**Student Loan Non-Cash Principal Activity**					
	i	Realized Losses/Loans Charged Off			$	0.00
	ii	Capitalized Interest				(8,973,228.09)
	iii	Capitalized Insurance Fee				(60,195.65)
	iv	Other Adjustments				1,873.87
	v	**Total Non-Cash Principal Activity**			**$**	**(9,031,549.87)**
C	**Total Student Loan Principal Activity**				**$**	**26,827,772.97**
D	**Student Loan Interest Activity**					
	i	Interest Payments Received			$	11,581,559.71
	ii	Purchases by Servicer (Delinquencies >180)				558,516.92
	iii	Other Servicer Reimbursements				4.54
	iv	Other Interest Reimbursements				717.24
	v	Late Fees				157,913.74
	vi	Collection Fees/Return Items				0.00
	vii	**Total Interest Collections**			**$**	**12,298,712.15**
E	**Student Loan Non-Cash Interest Activity**					
	i	Realized Losses/Loans Charged Off			$	0.00
	ii	Capitalized Interest				8,973,228.09
	iii	Other Interest Adjustments				254.59
	iv	**Total Non-Cash Interest Adjustments**			**$**	**8,973,482.68**
F	**Total Student Loan Interest Activity**				**$**	**21,272,194.83**

III. 2004-B	Collection Account Activity	03/01/2008	through		05/31/2008
A	**Principal Collections**				
	i	Principal Payments Received		$	17,831,427.72
	ii	Consolidation Principal Payments			9,752,462.71
	iii	Purchases by Servicer (Delinquencies >180)			8,242,056.14
	iv	Reimbursements by Seller			0.00
	v	Reimbursements by Servicer			2,638.29
	vi	Other Re-purchased Principal			30,737.98
	vii	**Total Principal Collections**		**$**	**35,859,322.84**
B	**Interest Collections**				
	i	Interest Payments Received		$	11,445,635.36
	ii	Consolidation Interest Payments			135,924.35
	iii	Purchases by Servicer (Delinquencies >180)			558,516.92
	iv	Reimbursements by Seller			0.00
	v	Reimbursements by Servicer			4.54
	vi	Other Re-purchased Interest			717.24
	vii	Collection Fees/Return Items			0.00
	viii	Late Fees			157,913.74
	ix	**Total Interest Collections**		**$**	**12,298,712.15**
C	**Recoveries on Realized Losses**			**$**	**0.00**
D	**Funds Borrowed from Next Collection Period**			**$**	**0.00**
E	**Funds Repaid from Prior Collection Periods**			**$**	**0.00**
F	**Investment Income**			**$**	**630,225.05**
G	**Borrower Incentive Reimbursements**			**$**	**85,374.79**
H	**Interest Rate Cap Proceeds**			**$**	**0.00**
I	**Gross Swap Receipt**			**$**	**7,473,793.36**
J	**Other Deposits**			**$**	**195,511.09**
	TOTAL FUNDS RECEIVED			**$**	**56,542,939.28**
	LESS FUNDS PREVIOUSLY REMITTED:				
		Servicing Fees to the Servicer		**$**	**(1,223,804.26)**
	AVAILABLE FUNDS PRIOR TO RELEASE FROM CASH CAPITALIZATION ACCOUN			**$**	**55,319,135.02**
K	**Amount Released from Cash Capitalizaton Account**			**$**	**0.00**
L	**AVAILABLE FUNDS**			**$**	**55,319,135.02**
M	**Servicing Fees Due for Current Period**			**$**	**602,729.01**
N	**Carryover Servicing Fees Due**			**$**	**0.00**
O	**Administration Fees Due**			**$**	**20,000.00**
P	**Total Fees Due for Period**			**$**	**622,729.01**

IV. 2004-B Loss and Recovery Detail

			% of Original Pool	02/29/2008	05/31/2008
A	i	**Cumulative Realized Losses Test**			
		June 15, 2004 to June 15, 2009	15%	$ 192,386,166.05	$ 192,386,166.05
		September 15, 2009 to June 15, 2012	18%		
		September 16, 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		$ 39,904,459.25	$ 48,146,515.39
	iii	Cumulative Interest Purchases by Servicer		2,704,133.35	3,262,650.27
	iv	Total Gross Defaults:		**$ 42,608,592.60**	**$ 51,409,165.66**

V. 2004-B Portfolio Characteristics

STATUS	Weighted Avg Coupon 02/29/2008	Weighted Avg Coupon 05/31/2008	# of Loans 02/29/2008	# of Loans 05/31/2008	%* 02/29/2008	%* 05/31/2008	Principal Amount 02/29/2008	Principal Amount 05/31/2008	%* 02/29/2008	%* 05/31/2008
INTERIM:										
In School	8.217%	6.988%	9,097	6,538	9.723%	7.185%	$ 88,364,588.19	$ 63,101,776.30	8.384%	6.144%
Grace	8.221%	6.935%	3,569	5,529	3.815%	6.076%	35,954,206.81	55,853,559.94	3.411%	5.438%
Deferment	8.680%	7.434%	9,592	8,949	10.252%	9.834%	110,774,478.59	104,394,909.70	10.510%	10.164%
TOTAL INTERIM	**8.436%**	**7.183%**	**22,258**	**21,016**	**23.789%**	**23.095%**	**$ 235,093,273.59**	**$ 223,350,245.94**	**22.306%**	**21.745%**
REPAYMENT										
Active										
Current	8.324%	7.049%	59,187	60,238	63.259%	66.196%	$ 649,005,693.58	$ 661,845,648.60	61.578%	64.437%
31-60 Days Delinquent	9.604%	8.547%	1,050	1,184	1.122%	1.301%	12,751,498.31	15,576,476.15	1.210%	1.517%
61-90 Days Delinquent	9.834%	8.962%	511	450	0.546%	0.495%	5,780,049.32	6,027,780.22	0.548%	0.587%
91-120 Days Delinquent	10.082%	8.796%	412	478	0.440%	0.525%	4,989,002.32	6,739,846.13	0.473%	0.656%
121-150 Days Delinquent	10.232%	9.186%	274	134	0.293%	0.147%	3,409,412.51	1,790,097.61	0.323%	0.174%
151-180 Days Delinquent	10.651%	8.695%	207	193	0.221%	0.212%	2,599,470.10	2,231,713.58	0.247%	0.217%
> 180 Days Delinquent	11.250%	0.000%	1	0	0.001%	0.000%	17,352.31	0.00	0.002%	0.000%
Forbearance	8.917%	7.733%	9,663	7,307	10.328%	8.030%	140,303,573.96	109,559,744.80	13.312%	10.667%
TOTAL REPAYMENT	**8.482%**	**7.209%**	**71,305**	**69,984**	**76.211%**	**76.905%**	**$ 818,856,052.41**	**$ 803,771,307.09**	**77.694%**	**78.255%**
GRAND TOTAL	**8.466%**	**7.198%**	**93,563**	**91,000**	**100.000%**	**100.000%**	**$ 1,053,949,326.00**	**$ 1,027,121,553.03**	**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	7.280%	78,097	$	852,910,589.16	83.039%
- Law Loans	7.902%	4,991		72,366,974.79	7.046%
- Med Loans	5.690%	5,319		50,441,926.52	4.911%
- MBA Loans	6.278%	2,593		51,402,062.56	5.004%
- Direct to Consumer Loans	0.000%	0		0.00	0.000%
- Private Credit Consolidation Loans	0.000%	0		0.00	0.000%
- Total	7.198%	91,000	$	1,027,121,553.03	100.000%

* Percentages may not total 100% due to rounding

VII. 2004-B Interest Rate Swap and Cap Calculations

					JP Morgan Swap Calculation
A	**Swap Payments**				
	i	Notional Swap Amount - Aggregate Prime Loans Outstanding			$ 1,055,951,966.71
	Counterparty Pays:				
	ii	3 Month LIBOR			2.80000%
	iii	Gross Swap Receipt Due Trust			$ 7,473,793.36
	iv	Days in Period	03/17/2008	06/16/2008	91
	SLM Private Credit Trust Pays:				
	v	Prime Rate (WSJ) Less 2.6430%			3.35700%
	vi	Gross Swap Payment Due Counterparty			$ 8,910,503.53
	vii	Days in Period	03/15/2008	06/15/2008	92

					Merrill Lynch Capital Services Cap Calculation
B	**Cap Payments**				
	i	Notional Swap Amount			CAP TERMINATED
	Counterparty Pays:				
	ii	3 Month LIBOR			2.80000%
	iii	Cap Rate			Swap Terminated
	iv	Excess (if any) of LIBOR over Cap Rate (ii-iii)			0.00000%
	v	Days in Period	03/17/2008	06/16/2008	91
	vi	Cap Payment due Trust			$ 0.00

VIII. 2004-B Accrued Interest Factors

		Accrued Interest Factor	Accrual Period	Record Date (Days Prior to Distribution Date)	Rate	Index
A	**Class A-1 Interest Rate**	**0.007204167**	03/17/2008 - 06/16/2008	1 NY Business Day	**2.85000%**	**LIBOR**
B	**Class A-2 Interest Rate**	**0.007583333**	03/17/2008 - 06/16/2008	1 NY Business Day	**3.00000%**	**LIBOR**
C	**Class A-3 Interest Rate**	**0.007911944**	03/17/2008 - 06/16/2008	1 NY Business Day	**3.13000%**	**LIBOR**
D	**Class A-4 Interest Rate**	**0.008164722**	03/17/2008 - 06/16/2008	1 NY Business Day	**3.23000%**	**LIBOR**
E	**Class B Interest Rate**	**0.008265833**	03/17/2008 - 06/16/2008	1 NY Business Day	**3.27000%**	**LIBOR**
F	**Class C Interest Rate**	**0.009276944**	03/17/2008 - 06/16/2008	1 NY Business Day	**3.67000%**	**LIBOR**

IX. 2004-B Inputs From Prior Period 02/29/2008

A	Total Student Loan Pool Outstanding			
	i	Portfolio Balance	$	1,053,949,326.00
	ii	Interest To Be Capitalized		42,447,483.44
	iii	Total Pool	$	1,096,396,809.44
	iv	Cash Capitalization Account (CI)		53,030,248.58
	v	**Asset Balance**	**$**	**1,149,427,058.02**
B	Total Note Factor			0.742334412
C	**Total Note Balance**		$	1,119,124,058.83

D

Note Balance	**03/17/2008**	**Class A-1**	**Class A-2**	**Class A-3**	**Class A-4**	**Class B**	**Class C**
i	Current Factor	0.388267800	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	$ 246,550,058.83	$ 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	3/17/08	**$**	**1,001,700,059**	**$**	**1,050,942,059**	**$**	**1,119,124,059**
Asset Balance	2/29/08	$	1,149,427,058	$	1,149,427,058	$	1,149,427,058
Pool Balance	5/31/08	$	1,068,617,471	$	1,068,617,471	$	1,068,617,471
Amounts on Deposit*	6/16/08		91,164,196		90,757,170		90,124,649
Total		**$**	**1,159,781,666**	**$**	**1,159,374,641**	**$**	**1,158,742,120**
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	$	168,247,157.88	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	$	113,566,831.57	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	$	33,649,431.58	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	05/31/2008	$	53,030,248.58
	Less: Excess of Trust fees & Note interest due over Available Funds	06/16/2008	$	0.00
	Cash Capitalization Account Balance (CI)*		$	53,030,248.58
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?**	06/16/2008		**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?**	06/16/2008		**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?**	06/16/2008		**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		$	30,302,999.19
	iii Release D(ii) excess to Collection Account?**	06/16/2008		**DO NOT RELEASE**
	Release from Cash Capitalization Account (R)*	06/16/2008	$	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	03/17/2008	$	1,001,700,058.83
	iii	Asset Balance	05/31/2008	$	1,121,647,719.17
	iv	**First Priority Principal Distribution Amount**	06/16/2008	**$**	**0.00**
					-
	v	Is the Class B Note Parity Trigger in Effect?			No
	vi	Aggregate A and B Notes Outstanding	03/17/2008	$	1,050,942,058.83
	vii	Asset Balance	05/31/2008	$	1,121,647,719.17
	viii	First Priority Principal Distribution Amount	06/16/2008	$	0.00
	ix	**Second Priority Principal Distribution Amount**	06/16/2008	**$**	**0.00**
					-
	x	Is the Class C Note Parity Trigger in Effect?			No
	xi	Aggregate A, B and C Notes Outstanding	03/17/2008	$	1,119,124,058.83
	xii	Asset Balance	05/31/2008	$	1,121,647,719.17
	xiii	First Priority Principal Distribution Amount	06/16/2008	$	0.00
	xiv	Second Priority Principal Distribution Amount	06/16/2008	$	0.00
	xv	**Third Priority Principal Distribution Amount**	06/16/2008	**$**	**0.00**
					-
B	**Regular Principal Distribution**				
	i	Aggregate Notes Outstanding	03/17/2008	$	1,119,124,058.83
	ii	Asset Balance	05/31/2008	$	1,121,647,719.17
	iii	Specified Overcollateralization Amount	06/16/2008	$	30,302,999.19
	iv	First Priority Principal Distribution Amount	06/16/2008	$	0.00
	v	Second Priority Principal Distribution Amount	06/16/2008	$	0.00
	vi	Third Priority Principal Distribution Amount	06/16/2008	$	0.00
	vii	**Regular Principal Distribution Amount**		**$**	**27,779,338.85**
C	**Class A Noteholders' Principal Distribution Amounts**				
	i	Has the Stepdown Date Occurred?			No
	ii	Aggregate Class A Notes Outstanding	03/17/2008	$	1,001,700,058.83
	iii	Asset Balance	05/31/2008	$	1,121,647,719.17
	iv	85% of Asset Balance	05/31/2008	$	953,400,561.29
	v	Specified Overcollateralization Amount	06/16/2008	$	30,302,999.19
	vi	Lesser of (iv) and (iii - v)		$	953,400,561.29
	vii	**Class A Noteholders' Principal Distribution Amt - Before the Stepdown Date**		**$**	**27,779,338.85**
	viii	**Class A Noteholders' Principal Distribution Amt - After the Stepdown Date**		**$**	**0.00**
	ix	Actual Principal Distribution Amount paid		$	27,779,338.85
	x	Shortfall		$	0.00
D	**Class B Noteholders' Principal Distribution Amounts**				
	i	Has the Stepdown Date Occurred?			No
	ii	Aggregate Class B Notes Outstanding	03/17/2008	$	49,242,000.00
	iii	Asset Balance	05/31/2008	$	1,121,647,719.17
	iv	89.875% of Asset Balance	05/31/2008	$	1,008,080,887.60
	v	Specified Overcollateralization Amount	06/16/2008	$	30,302,999.19
	vi	Lesser of (iv) and (iii - v)		$	1,008,080,887.60
	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	03/17/2008	$	68,182,000.00
	iii	Asset Balance	05/31/2008	$	1,121,647,719.17
	iv	97% of Asset Balance	05/31/2008	$	1,087,998,287.59
	v	Specified Overcollateralization Amount	06/16/2008	$	30,302,999.19
	vi	Lesser of (iv) and (iii - v)		$	1,087,998,287.59
	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

						Remaining Funds Balance
A		Total Available Funds (Sections III-L)	**$**	**55,319,135.02**	$	55,319,135.02
B		Primary Servicing Fees-Current Month plus any Unpaid	**$**	**602,729.01**	$	54,716,406.01
C		Quarterly Administration Fee plus any Unpaid	**$**	**20,000.00**	$	54,696,406.01
D		Gross Swap Payment	**$**	**8,910,503.53**	$	45,785,902.48
E	i	Class A-1 Noteholders' Interest Distribution Amount	**$**	**1,776,187.72**	$	44,009,714.76
	ii	Class A-2 Noteholders' Interest Distribution Amount	**$**	**2,866,500.00**	$	41,143,214.76
	iii	Class A-3 Noteholders' Interest Distribution Amount	**$**	**2,192,795.40**	$	38,950,419.36
	iv	Class A-4 Noteholders' Interest Distribution Amount	**$**	**816,472.22**	$	38,133,947.14
	v	Swap Termination Fees	**$**	**0.00**	$	38,133,947.14
F		First Priority Principal Distribution Amount - Principal Distribution Account	**$**	**0.00**	$	38,133,947.14
G		Class B Noteholders' Interest Distribuition Amount	**$**	**407,026.17**	$	37,726,920.97
H		Second Priority Principal Distribution Amount - Principal Distribution Account	**$**	**0.00**	$	37,726,920.97
I		Class C Noteholders' Interest Distribution Amount	**$**	**632,520.63**	$	37,094,400.34
J		Third Priority Principal Distribution Amount - Principal Distribution Account	**$**	**0.00**	$	37,094,400.34
K		Increase to the Specified Reserve Account Balance	**$**	**0.00**	$	37,094,400.34
L		Regular Principal Distribution Amount - Principal Distribution Account	**$**	**27,779,338.85**	$	9,315,061.49
M		Carryover Servicing Fees	**$**	**0.00**	$	9,315,061.49
N		Swap Termination Payments	**$**	**0.00**	$	9,315,061.49
O		Additional Principal Distribution Amount - Principal Distribution Account	**$**	**0.00**	$	9,315,061.49
P		Remaining Funds to the Certificateholders	**$**	**9,315,061.49**	$	0.00

XIV. 2004-B Principal Distribution Account Allocations

						Remaining Funds Balance
A		Total from Collection Account	$	27,779,338.85	$	27,779,338.85
B	i	Class A-1 Principal Distribution Amount Paid	$	27,779,338.85	$	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

A

	Distribution Amounts	Class A-1	Class A-2	Class A-3	Class A-4	Class B	Class C
i	Quarterly Interest Due	$ 1,776,187.72	$ 2,866,500.00	$ 2,192,795.40	$ 816,472.22	$ 407,026.17	$ 632,520.63
ii	Quarterly Interest Paid	1,776,187.72	2,866,500.00	2,192,795.40	816,472.22	407,026.17	632,520.63
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	$ 27,779,338.85	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
viii	Quarterly Principal Paid	27,779,338.85	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**	**$ 29,555,526.57**	**$ 2,866,500.00**	**$ 2,192,795.40**	**$ 816,472.22**	**$ 407,026.17**	**$ 632,520.63**

B

	Note Balances		03/17/2008	Paydown Factors	06/16/2008
i	A-1 Note Balance	78443CBL7	$ 246,550,058.83		$ 218,770,719.98
	A-1 Note Pool Factor		0.388267800	0.043747000	0.344520800
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

			2007	2006	2005	2004
	3/1/07 - 5/31/08	12/1/07 - 2/29/08	12/1/06-11/30/07	12/1/05-11/30/06	12/1/04-11/30/05	02/24/04-11/30/04
Beginning Student Loan Portfolio Balance	**$ 1,053,949,326.00**	**$ 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	$ 27,583,890.43	$ 38,925,141.01	$ 154,390,541.02	$ 103,125,225.26	$ 52,277,853.22	$ 17,256,578.58
ii Purchases by Servicer (Delinquencies >180)	8,242,056.14	7,600,159.23	22,074,381.49	5,477,027.02	3,870,724.40	882,167.11
iii Other Servicer Reimbursements	2,638.29	270.21	4,965.46	16,170.66	336.81	9,228.46
iv Seller Reimbursements	30,737.98	55,041.00	430,265.42	121,889.20	720,274.42	1,821,776.89
v Total Principal Collections	$ 35,859,322.84	$ 46,580,611.45	$ 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	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
ii Capitalized Interest	(8,973,228.09)	(12,957,161.92)	(71,985,615.49)	(62,267,079.62)	(39,583,586.66)	(13,091,442.31)
iii Capitalized Insurance Fee	($60,195.65)	($225,442.97)	(2,273,428.96)	(3,774,287.68)	(4,131,034.69)	($2,599,600.73)
iv Other Adjustments	1,873.87	5,347.97	18,132.93	6,831.43	14,349.96	5,105.77
v Total Non-Cash Principal Activity	$ (9,031,549.87)	$ (13,177,256.92)	$ (74,240,911.52)	$ (66,034,535.87)	$ (43,700,271.39)	$ (15,685,937.27)
(-) Total Student Loan Principal Activity	**$ 26,827,772.97**	**$ 33,403,354.53**	**$ 102,659,241.87**	**$ 42,705,776.27**	**$ 13,168,917.46**	**$ 4,283,813.77**
Student Loan Interest Activity						
i Interest Payments Received	$11,581,559.71	$13,414,578.91	$55,842,374.89	$44,584,786.59	$22,845,503.21	$ 4,899,217.77
ii Repurchases by Servicer (Delinquencies >180)	558,516.92	528,303.54	$1,577,603.22	$380,051.23	$188,580.12	29,595.24
iii Other Servicer Reimbursements	4.54	2.59	$1,474.03	$280.66	$37.04	339.85
iv Seller Reimbursements	717.24	726.82	$27,480.93	$5,905.30	$48,860.47	87,116.86
v Late Fees	157,913.74	163,481.67	$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	12,298,712.15	14,107,093.53	$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	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
ii Capitalized Interest	8,973,228.09	12,957,161.92	71,985,615.49	62,267,079.62	39,583,586.66	13,091,442.31
iii Other Interest Adjustments	254.59	334.78	8,524.95	3,056.81	4,709.74	68,767.68
iv Total Non-Cash Interest Adjustments	$ 8,973,482.68	$ 12,957,496.70	$ 71,994,140.44	$ 62,270,136.43	$ 39,588,296.40	13,160,209.99
v Total Student Loan Interest Activity	$ 21,272,194.83	$ 27,064,590.23	$ 130,048,970.93	$ 107,755,144.33	$ 62,936,279.80	18,216,469.75
(=) **Ending Student Loan Portfolio Balance**	**$ 1,027,121,553.03**	**$ 1,053,949,326.00**	**$ 1,087,352,680.53**	**$ 1,190,011,922.40**	**$ 1,232,717,698.67**	**$ 1,245,886,616.13**
(+) Interest to be Capitalized	**$ 41,495,917.56**	**$ 42,447,483.44**	**$ 45,226,793.56**	**$ 68,912,306.90**	**$ 71,967,879.33**	**$ 52,164,813.32**
(=) TOTAL POOL	**$ 1,068,617,470.59**	**$ 1,096,396,809.44**	**$ 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)	**$ 53,030,248.58**	**$ 53,030,248.58**	**$ 53,030,248.58**	**$ 83,333,247.76**	**$ 151,514,995.94**	**$ 232,575,519.00**
(=) Asset Balance	**$ 1,121,647,719.17**	**$ 1,149,427,058.02**	**$ 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%

* 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.