

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

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

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

I. 2004-B Deal Parameters

A Student Loan Portfolio Characteristics		05/31/2007	Activity	08/31/2007
i	Portfolio Balance	\$ 1,119,854,788.82	(\$24,261,811.60)	\$ 1,095,592,977.22
ii	Interest to be Capitalized	67,332,783.81		62,241,114.34
iii	Total Pool	\$ 1,187,187,572.63		\$ 1,157,834,091.56
iv	Cash Capitalization Account (CI)	83,333,247.76		83,333,247.76
v	Asset Balance	\$ 1,270,520,820.39		\$ 1,241,167,339.32
i	Weighted Average Coupon (WAC)	9.485%		9.473%
ii	Weighted Average Remaining Term	182.91		181.64
iii	Number of Loans	102,400		99,428
iv	Number of Borrowers	92,533		89,862
v	Prime Loans Outstanding	\$ 1,143,860,394.42		\$ 1,115,704,313.74
vi	T-bill Loans Outstanding	\$ 40,817,819.45		\$ 39,371,872.36
vii	Fixed Loans Outstanding	\$ 2,509,358.76		\$ 2,757,905.46
viii	Pool Factor	0.925628592		0.902742216

B Notes		Cusips	Spread	Balance 6/15/2007	% of O/S Securities**	Balance 9/17/2007	% of O/S Securities**
i	A-1 Notes	78443CBL7	0.050%	\$ 367,643,821.20	29.643%	\$ 338,290,340.13	27.938%
ii	A-2 Notes	78443CBM5	0.200%	378,000,000.00	30.479%	378,000,000.00	31.217%
iii	A-3 Notes	78443CBN3	0.330%	277,150,000.00	22.347%	277,150,000.00	22.889%
iv	A-4 Notes	78443CBP8	0.430%	100,000,000.00	8.063%	100,000,000.00	8.259%
v	B Notes	78443CBQ6	0.470%	49,242,000.00	3.970%	49,242,000.00	4.067%
vi	C Notes	78443CBR4	0.870%	68,182,000.00	5.498%	68,182,000.00	5.631%
vii	Total Notes			\$ 1,240,217,821.20	100.000%	\$ 1,210,864,340.13	100.000%

C Account and Asset Balances		06/15/2007	09/17/2007
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 (\$)	\$ 83,333,247.76	\$ 83,333,247.76
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:	06/01/2007	through:	08/31/2007
A	Student Loan Principal Activity				
i	Principal Payments Received	\$			35,855,543.03
ii	Purchases by Servicer (Delinquencies >180)				5,816,801.97
iii	Other Servicer Reimbursements				37.77
iv	Other Principal Reimbursements				99,207.18
v	Total Principal Collections	\$			41,771,589.95
B	Student Loan Non-Cash Principal Activity				
i	Realized Losses/Loans Charged Off	\$			0.00
ii	Capitalized Interest				(17,028,447.94)
iii	Capitalized Insurance Fee				(483,383.35)
iv	Other Adjustments				2,052.94
v	Total Non-Cash Principal Activity	\$			(17,509,778.35)
C	Total Student Loan Principal Activity				
		\$			24,261,811.60
D	Student Loan Interest Activity				
i	Interest Payments Received	\$			14,014,536.30
ii	Purchases by Servicer (Delinquencies >180)				406,192.46
iii	Other Servicer Reimbursements				141.66
iv	Other Interest Reimbursements				1,986.76
v	Late Fees				139,435.75
vi	Collection Fees/Return Items				0.00
vii	Total Interest Collections	\$			14,562,292.93
E	Student Loan Non-Cash Interest Activity				
i	Realized Losses/Loans Charged Off	\$			0.00
ii	Capitalized Interest				17,028,447.94
iii	Other Interest Adjustments				104.70
iv	Total Non-Cash Interest Adjustments	\$			17,028,552.64
F	Total Student Loan Interest Activity				
		\$			31,590,845.57

III. 2004-B Collection Account Activity		06/01/2007	through	08/31/2007
A	Principal Collections			
i	Principal Payments Received	\$		19,335,429.41
ii	Consolidation Principal Payments			16,520,113.62
iii	Purchases by Servicer (Delinquencies >180)			5,816,801.97
iv	Reimbursements by Seller			0.00
v	Reimbursements by Servicer			37.77
vi	Other Re-purchased Principal			99,207.18
vii	Total Principal Collections	\$		41,771,589.95
B	Interest Collections			
i	Interest Payments Received	\$		13,541,930.06
ii	Consolidation Interest Payments			472,606.24
iii	Purchases by Servicer (Delinquencies >180)			406,192.46
iv	Reimbursements by Seller			0.00
v	Reimbursements by Servicer			141.66
vi	Other Re-purchased Interest			1,986.76
vii	Collection Fees/Return Items			0.00
viii	Late Fees			139,435.75
ix	Total Interest Collections	\$		14,562,292.93
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	\$		1,605,912.94
G	Borrower Incentive Reimbursements	\$		93,598.39
H	Interest Rate Cap Proceeds	\$		0.00
I	Gross Swap Receipt	\$		16,008,961.70
J	Other Deposits	\$		263,626.85
	TOTAL FUNDS RECEIVED	\$		74,305,982.76
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to the Servicer	\$		(1,304,836.89)
	AVAILABLE FUNDS PRIOR TO RELEASE FROM CASH CAPITALIZATION ACCOUNT	\$		73,001,145.87
K	Amount Released from Cash Capitalization Account	\$		0.00
L	AVAILABLE FUNDS	\$		73,001,145.87
M	Servicing Fees Due for Current Period	\$		645,017.79
N	Carryover Servicing Fees Due	\$		0.00
O	Administration Fees Due	\$		20,000.00
P	Total Fees Due for Period	\$		665,017.79

IV. 2004-B Loss and Recovery Detail

		% of Original Pool	<u>05/31/2007</u>	<u>08/31/2007</u>
A	i	Cumulative Realized Losses Test		
		June 15, 2004 to June 15, 2009	15%	\$ 192,386,166.05
		September 15, 2009 to June 15, 2012	18%	\$ 192,386,166.05
		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	\$ 20,708,357.90	\$ 26,525,159.87
	iii	Cumulative Interest Purchases by Servicer	<u>1,366,785.49</u>	<u>1,772,977.95</u>
	iv	Total Gross Defaults:	\$ 22,075,143.39	\$ 28,298,137.82

V. 2004-B 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	9.273%	9.273%	14,005	11,909	13.677%	11.978%	\$ 138,166,870.60	\$ 115,175,014.70	12.338%	10.513%
Grace	9.206%	9.139%	12,543	10,820	12.249%	10.882%	126,480,135.66	112,034,417.58	11.294%	10.226%
Deferment	9.632%	9.655%	8,502	8,891	8.303%	8.942%	91,800,135.02	98,488,892.30	8.198%	8.990%
TOTAL INTERIM	9.342%	9.342%	35,050	31,620	34.229%	31.802%	\$ 356,447,141.28	\$ 325,698,324.58	31.830%	29.728%
REPAYMENT										
Active										
Current	9.392%	9.365%	57,165	56,581	55.825%	56.907%	\$ 623,821,470.44	\$ 615,569,908.66	55.706%	56.186%
31-60 Days Delinquent	11.048%	11.081%	1,154	1,209	1.127%	1.216%	13,251,729.12	14,801,396.21	1.183%	1.351%
61-90 Days Delinquent	11.550%	10.914%	494	816	0.482%	0.821%	5,525,053.60	9,279,530.15	0.493%	0.847%
91-120 Days Delinquent	11.334%	11.307%	555	452	0.542%	0.455%	6,072,275.29	5,313,582.14	0.542%	0.485%
121-150 Days Delinquent	11.522%	11.716%	267	253	0.261%	0.254%	3,436,577.95	3,044,518.67	0.307%	0.278%
151-180 Days Delinquent	11.498%	11.892%	89	121	0.087%	0.122%	1,135,378.01	1,477,902.90	0.101%	0.135%
> 180 Days Delinquent	12.250%	0.000%	2	0	0.002%	0.000%	22,726.50	0.00	0.002%	0.000%
Forbearance	10.108%	10.004%	7,624	8,376	7.445%	8.424%	110,142,436.63	120,407,813.91	9.835%	10.990%
TOTAL REPAYMENT	9.568%	9.545%	67,350	67,808	65.771%	68.198%	\$ 763,407,647.54	\$ 769,894,652.64	68.170%	70.272%
GRAND TOTAL	9.485%	9.473%	102,400	99,428	100.000%	100.000%	\$ 1,119,854,788.82	\$ 1,095,592,977.22	100.000%	100.000%

* Percentages may not total 100% due to rounding

VI. 2004-B Portfolio Characteristics by Loan Program				
LOAN PROGRAM	<u>WAC</u>	<u># Loans</u>	<u>\$ Amount</u>	<u>%</u>
- Undergraduate & Graduate Loans	9.540%	85,264	\$ 902,777,494.49	82.401%
- Law Loans	10.136%	5,479	79,464,905.11	7.253%
- Med Loans	8.358%	5,806	55,327,888.76	5.050%
- MBA Loans	8.521%	2,879	58,022,688.86	5.296%
- 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	9.473%	99,428	\$ 1,095,592,977.22	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 06/15/2007 09/17/2007

SLM Private Credit Trust Pays:

- v Prime Rate (WSJ) Less 2.6430%
- vi Gross Swap Payment Due Counterparty
- vii Days in Period 06/15/2007 09/15/2007

JP Morgan	
Swap Calculation	
\$	1,143,860,394.42
	5.36000%
\$	16,008,961.70
	94
	5.60700%
\$	16,165,849.90
	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	
Cap Calculation	
CAP TERMINATED	
	5.36000%
	<u>Swap Terminated</u>
	0.00000%
	94
\$	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	0.014126111	06/15/2007 - 09/17/2007	1 NY Business Day	5.41000%	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	0.014857222	06/15/2007 - 09/17/2007	1 NY Business Day	5.69000%	LIBOR
D	Class A-4 Interest Rate	0.015118333	06/15/2007 - 09/17/2007	1 NY Business Day	5.79000%	LIBOR
E	Class B Interest Rate	0.015222778	06/15/2007 - 09/17/2007	1 NY Business Day	5.83000%	LIBOR
F	Class C Interest Rate	0.016267222	06/15/2007 - 09/17/2007	1 NY Business Day	6.23000%	LIBOR

IX. 2004-B Inputs From Prior Period		05/31/2007						
A	Total Student Loan Pool Outstanding							
i	Portfolio Balance		\$	1,119,854,788.82				
ii	Interest To Be Capitalized			67,332,783.81				
iii	Total Pool		\$	1,187,187,572.63				
iv	Cash Capitalization Account (CI)			83,333,247.76				
v	Asset Balance		\$	1,270,520,820.39				
B	Total Note Factor			0.822658006				
C	Total Note Balance		\$	1,240,217,821.20				
D								
	Note Balance	06/15/2007	Class A-1	Class A-2	Class A-3	Class A-4	Class B	Class C
i	Current Factor		0.578966600	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance		\$ 367,643,821.20	\$ 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	6/15/07	\$ 1,122,793,821	\$ 1,172,035,821	\$ 1,240,217,821
Asset Balance	5/31/07	\$ 1,270,520,820	\$ 1,270,520,820	\$ 1,270,520,820
Pool Balance	8/31/07	\$ 1,157,834,092	\$ 1,157,834,092	\$ 1,157,834,092
Amounts on Deposit*	9/17/07	123,192,916	122,443,316	121,334,184
Total		\$ 1,281,027,008	\$ 1,280,277,408	\$ 1,279,168,276
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	\$	186,175,100.90	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	\$	125,668,193.11	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	\$	37,235,020.18	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	08/31/2007	\$ 83,333,247.76
Less: Excess of Trust fees & Note interest due over Available Funds	09/17/2007	\$ 0.00
Cash Capitalization Account Balance (CI)*		\$ 83,333,247.76
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?*	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?*	DO NOT 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	\$ 30,302,999.18
iii	Release C(ii) excess to Collection Account?*	DO NOT 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	\$ 60,605,998.37
iii	Release D(ii) excess to Collection Account?*	DO NOT RELEASE
Release from Cash Capitalization Account (R)*	09/17/2007	\$ 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	06/15/2007	\$	1,122,793,821.20
iii	Asset Balance	08/31/2007	\$	1,241,167,339.32
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	\$	1,172,035,821.20
vii	Asset Balance	08/31/2007	\$	1,241,167,339.32
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	\$	1,240,217,821.20
xii	Asset Balance	08/31/2007	\$	1,241,167,339.32
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	\$	0.00
				-

B Regular Principal Distribution

i	Aggregate Notes Outstanding	06/15/2007	\$	1,240,217,821.20
ii	Asset Balance	08/31/2007	\$	1,241,167,339.32
iii	Specified Overcollateralization Amount	09/17/2007	\$	30,302,999.19
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	\$	0.00
vii	Regular Principal Distribution Amount		\$	29,353,481.07

C Class A Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			No
ii	Aggregate Class A Notes Outstanding	06/15/2007	\$	1,122,793,821.20
iii	Asset Balance	08/31/2007	\$	1,241,167,339.32
iv	85% of Asset Balance	08/31/2007	\$	1,054,992,238.42
v	Specified Overcollateralization Amount	09/17/2007	\$	30,302,999.19
vi	Lesser of (iv) and (iii - v)		\$	1,054,992,238.42
vii	Class A Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	29,353,481.07
viii	Class A Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	0.00
ix	Actual Principal Distribution Amount paid		\$	29,353,481.07
x	Shortfall		\$	0.00

D Class B Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?			No
ii	Aggregate Class B Notes Outstanding	06/15/2007	\$	49,242,000.00
iii	Asset Balance	08/31/2007	\$	1,241,167,339.32
iv	89.875% of Asset Balance	08/31/2007	\$	1,115,499,146.21
v	Specified Overcollateralization Amount	09/17/2007	\$	30,302,999.19
vi	Lesser of (iv) and (iii - v)		\$	1,115,499,146.21
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	06/15/2007	\$	68,182,000.00
iii	Asset Balance	08/31/2007	\$	1,241,167,339.32
iv	97% of Asset Balance	08/31/2007	\$	1,203,932,319.14
v	Specified Overcollateralization Amount	09/17/2007	\$	30,302,999.19
vi	Lesser of (iv) and (iii - v)		\$	1,203,932,319.14
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)	\$	73,001,145.87	\$ 73,001,145.87
B	Primary Servicing Fees-Current Month plus any Unpaid	\$	645,017.79	\$ 72,356,128.08
C	Quarterly Administration Fee plus any Unpaid	\$	20,000.00	\$ 72,336,128.08
D	Gross Swap Payment	\$	16,165,849.90	\$ 56,170,278.18
E	i Class A-1 Noteholders' Interest Distribution Amount	\$	5,193,377.47	\$ 50,976,900.71
	ii Class A-2 Noteholders' Interest Distribution Amount	\$	5,487,720.00	\$ 45,489,180.71
	iii Class A-3 Noteholders' Interest Distribution Amount	\$	4,117,679.14	\$ 41,371,501.57
	iv Class A-4 Noteholders' Interest Distribution Amount	\$	1,511,833.33	\$ 39,859,668.24
	v Swap Termination Fees	\$	0.00	\$ 39,859,668.24
F	First Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 39,859,668.24
G	Class B Noteholders' Interest Distribution Amount	\$	749,600.02	\$ 39,110,068.22
H	Second Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 39,110,068.22
I	Class C Noteholders' Interest Distribution Amount	\$	1,109,131.75	\$ 38,000,936.47
J	Third Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 38,000,936.47
K	Increase to the Specified Reserve Account Balance	\$	0.00	\$ 38,000,936.47
L	Regular Principal Distribution Amount - Principal Distribution Account	\$	29,353,481.07	\$ 8,647,455.40
M	Carryover Servicing Fees	\$	0.00	\$ 8,647,455.40
N	Swap Termination Payments	\$	0.00	\$ 8,647,455.40
O	Additional Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 8,647,455.40
P	Remaining Funds to the Certificateholders	\$	8,647,455.40	\$ 0.00

XIV. 2004-B Principal Distribution Account Allocations				Remaining Funds Balance
A	Total from Collection Account	\$	29,353,481.07	\$ 29,353,481.07
B	i Class A-1 Principal Distribution Amount Paid	\$	29,353,481.07	\$ 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	\$ 5,193,377.47	\$ 5,487,720.00	\$ 4,117,679.14	\$ 1,511,833.33	\$ 749,600.02	\$ 1,109,131.75
ii	Quarterly Interest Paid	<u>5,193,377.47</u>	<u>5,487,720.00</u>	<u>4,117,679.14</u>	<u>1,511,833.33</u>	<u>749,600.02</u>	<u>1,109,131.75</u>
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	<u>0.00</u>	<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	\$ 0.00
vii	Quarterly Principal Distribution Amount	\$ 29,353,481.07	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>29,353,481.07</u>	<u>0.00</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	\$ 0.00
x	Total Distribution Amount	\$ 34,546,858.54	\$ 5,487,720.00	\$ 4,117,679.14	\$ 1,511,833.33	\$ 749,600.02	\$ 1,109,131.75

B		Note Balances	06/15/2007	Paydown Factors	09/17/2007
i	A-1 Note Balance	78443CBL7	\$ 367,643,821.20		\$ 338,290,340.13
	A-1 Note Pool Factor		0.578966600	0.046225900	0.532740700
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

	6/1/07 - 8/31/07	3/1/07 - 5/31/07	12/1/06 - 2/28/07	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	\$ 1,119,854,788.82	\$ 1,154,052,598.91	\$ 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	\$ 35,855,543.03	\$ 38,098,759.73	\$ 49,271,024.56	\$ 103,125,225.26	\$ 52,277,853.22	\$ 17,256,578.58
ii Purchases by Servicer (Delinquencies >180)	5,816,801.97	5,498,656.68	4,979,782.69	5,477,027.02	3,870,724.40	882,167.11
iii Other Servicer Reimbursements	37.77	240.12	689.01	16,170.66	336.81	9,228.46
iv Seller Reimbursements	99,207.18	245,990.60	58,788.64	121,889.20	720,274.42	1,821,776.89
v Total Principal Collections	\$ 41,771,589.95	\$ 43,843,647.13	\$ 54,310,284.90	\$ 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	(17,028,447.94)	(9,528,576.16)	(17,356,094.33)	(62,267,079.62)	(39,583,586.66)	(13,091,442.31)
iii Capitalized Insurance Fee	(\$483,383.35)	(\$118,499.26)	(\$996,705.86)	(3,774,287.68)	(4,131,034.69)	(\$2,599,600.73)
iv Other Adjustments	2,052.94	1,238.38	1,838.78	6,831.43	14,349.96	5,105.77
v Total Non-Cash Principal Activity	\$ (17,509,778.35)	\$ (9,645,837.04)	\$ (18,350,961.41)	\$ (66,034,535.87)	\$ (43,700,271.39)	\$ (15,685,937.27)
(-) Total Student Loan Principal Activity	\$ 24,261,811.60	\$ 34,197,810.09	\$ 35,959,323.49	\$ 42,705,776.27	\$ 13,168,917.46	\$ 4,283,813.77
Student Loan Interest Activity						
i Interest Payments Received	\$14,014,536.30	\$13,573,965.95	\$14,288,526.07	\$44,584,786.59	\$22,845,503.21	\$ 4,899,217.77
ii Repurchases by Servicer (Delinquencies >180)	406,192.46	409,047.64	359,511.26	\$380,051.23	\$188,580.12	29,595.24
iii Other Servicer Reimbursements	141.66	1,059.50	23.14	\$280.66	\$37.04	339.85
iv Seller Reimbursements	1,986.76	18,532.39	1,144.76	\$5,905.30	\$48,860.47	87,116.86
v Late Fees	139,435.75	153,054.54	171,767.04	\$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	\$ 14,562,292.93	\$ 14,155,660.02	\$ 14,820,972.27	\$ 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	17,028,447.94	9,528,576.16	17,356,094.33	62,267,079.62	39,583,586.66	13,091,442.31
iii Other Interest Adjustments	104.70	6,599.79	1,789.99	3,056.81	4,709.74	68,767.68
iv Total Non-Cash Interest Adjustments	\$ 17,028,552.64	\$ 9,535,175.95	\$ 17,357,884.32	\$ 62,270,136.43	\$ 39,588,296.40	\$ 13,160,209.99
v Total Student Loan Interest Activity	\$ 31,590,845.57	\$ 23,690,835.97	\$ 32,178,856.59	\$ 107,755,144.33	\$ 62,936,279.80	\$ 18,216,469.75
(=) Ending Student Loan Portfolio Balance	\$ 1,095,592,977.22	\$ 1,119,854,788.82	\$ 1,154,052,598.91	\$ 1,190,011,922.40	\$ 1,232,717,698.67	\$ 1,245,886,616.13
(+) Interest to be Capitalized	\$ 62,241,114.34	\$ 67,332,783.81	\$ 63,781,343.65	\$ 68,912,306.90	\$ 71,967,879.33	\$ 52,164,813.32
(=) TOTAL POOL	\$ 1,157,834,091.56	\$ 1,187,187,572.63	\$ 1,217,833,942.56	\$ 1,258,924,229.30	\$ 1,304,685,578.00	\$ 1,298,051,429.45
(+) Cash Capitalization Account Balance (CI)	\$ 83,333,247.76	\$ 83,333,247.76	\$ 83,333,247.76	\$ 83,333,247.76	\$ 151,514,995.94	\$ 232,575,519.00
(=) Asset Balance	\$ 1,241,167,339.32	\$ 1,270,520,820.39	\$ 1,301,167,190.32	\$ 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%

* 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.