

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

Distribution Date 12/17/2007
Collection Period 09/01/2007 - 11/30/2007

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		08/31/2007	Activity	11/30/2007
i	Portfolio Balance	\$ 1,095,592,977.22	(\$8,240,296.69)	\$ 1,087,352,680.53
ii	Interest to be Capitalized	62,241,114.34		45,226,793.56
iii	Total Pool	\$ 1,157,834,091.56		\$ 1,132,579,474.09
iv	Cash Capitalization Account (CI)	83,333,247.76		53,030,248.58
v	Asset Balance	\$ 1,241,167,339.32		\$ 1,185,609,722.67
i	Weighted Average Coupon (WAC)	9.473%		9.451%
ii	Weighted Average Remaining Term	181.64		180.53
iii	Number of Loans	99,428		96,806
iv	Number of Borrowers	89,862		87,484
v	Prime Loans Outstanding	\$ 1,115,704,313.74		\$ 1,091,243,064.25
vi	T-bill Loans Outstanding	\$ 39,371,872.36		\$ 38,135,437.82
vii	Fixed Loans Outstanding	\$ 2,757,905.46		\$ 3,200,972.02
viii	Pool Factor	0.902742216		0.883051649

B Notes		Cusips	Spread	Balance 9/17/2007	% of O/S Securities**	Balance 12/17/2007	% of O/S Securities**
i	A-1 Notes	78443CBL7	0.050%	\$ 338,290,340.13	27.938%	\$ 282,732,723.48	24.473%
ii	A-2 Notes	78443CBM5	0.200%	378,000,000.00	31.217%	378,000,000.00	32.719%
iii	A-3 Notes	78443CBN3	0.330%	277,150,000.00	22.889%	277,150,000.00	23.989%
iv	A-4 Notes	78443CBP8	0.430%	100,000,000.00	8.259%	100,000,000.00	8.656%
v	B Notes	78443CBQ6	0.470%	49,242,000.00	4.067%	49,242,000.00	4.262%
vi	C Notes	78443CBR4	0.870%	68,182,000.00	5.631%	68,182,000.00	5.902%
vii	Total Notes			\$ 1,210,864,340.13	100.000%	\$ 1,155,306,723.48	100.000%

C Account and Asset Balances		09/17/2007	12/17/2007
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	\$ 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:	09/01/2007	through:	11/30/2007
A	Student Loan Principal Activity				
i	Principal Payments Received	\$	31,165,213.70		
ii	Purchases by Servicer (Delinquencies >180)		5,779,140.15		
iii	Other Servicer Reimbursements		3,998.56		
iv	Other Principal Reimbursements		26,279.00		
v	Total Principal Collections	\$	36,974,631.41		
B	Student Loan Non-Cash Principal Activity				
i	Realized Losses/Loans Charged Off	\$	0.00		
ii	Capitalized Interest		(28,072,497.06)		
iii	Capitalized Insurance Fee		(674,840.49)		
iv	Other Adjustments		13,002.83		
v	Total Non-Cash Principal Activity	\$	(28,734,334.72)		
C	Total Student Loan Principal Activity	\$	8,240,296.69		
D	Student Loan Interest Activity				
i	Interest Payments Received	\$	13,965,346.57		
ii	Purchases by Servicer (Delinquencies >180)		402,851.86		
iii	Other Servicer Reimbursements		249.73		
iv	Other Interest Reimbursements		5,817.02		
v	Late Fees		141,640.09		
vi	Collection Fees/Return Items		0.00		
vii	Total Interest Collections	\$	14,515,905.27		
E	Student Loan Non-Cash Interest Activity				
i	Realized Losses/Loans Charged Off	\$	0.00		
ii	Capitalized Interest		28,072,497.06		
iii	Other Interest Adjustments		30.47		
iv	Total Non-Cash Interest Adjustments	\$	28,072,527.53		
F	Total Student Loan Interest Activity	\$	42,588,432.80		

III. 2004-B Collection Account Activity		09/01/2007	through	11/30/2007
A	Principal Collections			
i	Principal Payments Received	\$		17,731,356.69
ii	Consolidation Principal Payments			13,433,857.01
iii	Purchases by Servicer (Delinquencies >180)			5,779,140.15
iv	Reimbursements by Seller			0.00
v	Reimbursements by Servicer			3,998.56
vi	Other Re-purchased Principal			26,279.00
vii	Total Principal Collections	\$		36,974,631.41
B	Interest Collections			
i	Interest Payments Received	\$		13,203,908.81
ii	Consolidation Interest Payments			761,437.76
iii	Purchases by Servicer (Delinquencies >180)			402,851.86
iv	Reimbursements by Seller			0.00
v	Reimbursements by Servicer			249.73
vi	Other Re-purchased Interest			5,817.02
vii	Collection Fees/Return Items			0.00
viii	Late Fees			141,640.09
ix	Total Interest Collections	\$		14,515,905.27
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	\$		1,529,439.97
G	Borrower Incentive Reimbursements	\$		89,423.92
H	Interest Rate Cap Proceeds	\$		0.00
I	Gross Swap Receipt	\$		16,059,589.83
J	Other Deposits	\$		213,433.00
	TOTAL FUNDS RECEIVED	\$		69,382,423.40
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to the Servicer	\$		(1,274,055.87)
	AVAILABLE FUNDS PRIOR TO RELEASE FROM CASH CAPITALIZATION ACCOUNT	\$		68,108,367.53
K	Amount Released from Cash Capitalization Account	\$		30,302,999.18
L	AVAILABLE FUNDS	\$		98,411,366.71
M	Servicing Fees Due for Current Period	\$		629,782.51
N	Carryover Servicing Fees Due	\$		0.00
O	Administration Fees Due	\$		20,000.00
P	Total Fees Due for Period	\$		649,782.51

IV. 2004-B Loss and Recovery Detail					
A	i	Cumulative Realized Losses Test	% of Original Pool	08/31/2007	11/30/2007
		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		\$ 26,525,159.87	\$ 32,304,300.02
	iii	Cumulative Interest Purchases by Servicer		<u>1,772,977.95</u>	<u>2,175,829.81</u>
	iv	Total Gross Defaults:		\$ 28,298,137.82	\$ 34,480,129.83

V. 2004-B Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	08/31/2007	11/30/2007	08/31/2007	11/30/2007	08/31/2007	11/30/2007	08/31/2007	11/30/2007	08/31/2007	11/30/2007
INTERIM:										
In School	9.273%	9.200%	11,909	11,421	11.978%	11.798%	\$ 115,175,014.70	\$ 110,438,852.14	10.513%	10.157%
Grace	9.139%	9.361%	10,820	3,112	10.882%	3.215%	112,034,417.58	32,923,425.40	10.226%	3.028%
Deferment	9.655%	9.632%	8,891	9,926	8.942%	10.253%	98,488,892.30	112,785,794.25	8.990%	10.373%
TOTAL INTERIM	9.342%	9.411%	31,620	24,459	31.802%	25.266%	\$ 325,698,324.58	\$ 256,148,071.79	29.728%	23.557%
REPAYMENT										
Active										
Current	9.365%	9.286%	56,581	61,272	56.907%	63.294%	\$ 615,569,908.66	\$ 675,747,092.23	56.186%	62.146%
31-60 Days Delinquent	11.081%	10.839%	1,209	1,233	1.216%	1.274%	14,801,396.21	15,040,860.47	1.351%	1.383%
61-90 Days Delinquent	10.914%	11.527%	816	602	0.821%	0.622%	9,279,530.15	7,825,000.85	0.847%	0.720%
91-120 Days Delinquent	11.307%	11.476%	452	275	0.455%	0.284%	5,313,582.14	3,246,827.13	0.485%	0.299%
121-150 Days Delinquent	11.716%	11.381%	253	284	0.254%	0.293%	3,044,518.67	3,393,044.95	0.278%	0.312%
151-180 Days Delinquent	11.892%	11.050%	121	198	0.122%	0.205%	1,477,902.90	2,262,830.18	0.135%	0.208%
> 180 Days Delinquent	0.000%	11.750%	0	1	0.000%	0.001%	0.00	3,275.95	0.000%	0.000%
Forbearance	10.004%	10.045%	8,376	8,482	8.424%	8.762%	120,407,813.91	123,685,676.98	10.990%	11.375%
TOTAL REPAYMENT	9.545%	9.470%	67,808	72,347	68.198%	74.734%	\$ 769,894,652.64	\$ 831,204,608.74	70.272%	76.443%
GRAND TOTAL	9.473%	9.451%	99,428	96,806	100.000%	100.000%	\$ 1,095,592,977.22	\$ 1,087,352,680.53	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	9.534%	83,034	\$ 900,152,198.54	82.784%
- Law Loans	10.128%	5,333	77,660,335.51	7.142%
- Med Loans	8.001%	5,655	53,355,347.93	4.907%
- MBA Loans	8.524%	2,784	56,184,798.55	5.167%
- Direct to Consumer Loans	0.000%	0	0.00	0.000%
- Private Credit Consolidation Loans	0.000%	0	0.00	0.000%
- Total	9.451%	96,806	\$ 1,087,352,680.53	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 09/17/2007 12/17/2007

SLM Private Credit Trust Pays:

v Prime Rate (WSJ) Less 2.6430%

vi Gross Swap Payment Due Counterparty

vii Days in Period 09/15/2007 12/15/2007

JP Morgan	
Swap Calculation	
\$	1,115,704,313.74
	5.69438%
\$	16,059,589.83
	91
	5.60700%
\$	15,596,537.59
	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 09/17/2007 12/17/2007

vi Cap Payment due Trust

Merrill Lynch Capital Services	
Cap Calculation	
CAP TERMINATED	
	5.69438%
	Swap Terminated
	0.00000%
	91
\$	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	0.014520516	09/17/2007 - 12/17/2007	1 NY Business Day	5.74438%	LIBOR
B	Class A-2 Interest Rate	0.014899683	09/17/2007 - 12/17/2007	1 NY Business Day	5.89438%	LIBOR
C	Class A-3 Interest Rate	0.015228294	09/17/2007 - 12/17/2007	1 NY Business Day	6.02438%	LIBOR
D	Class A-4 Interest Rate	0.015481072	09/17/2007 - 12/17/2007	1 NY Business Day	6.12438%	LIBOR
E	Class B Interest Rate	0.015582183	09/17/2007 - 12/17/2007	1 NY Business Day	6.16438%	LIBOR
F	Class C Interest Rate	0.016593294	09/17/2007 - 12/17/2007	1 NY Business Day	6.56438%	LIBOR

IX. 2004-B Inputs From Prior Period		08/31/2007						
A	Total Student Loan Pool Outstanding							
i	Portfolio Balance		\$	1,095,592,977.22				
ii	Interest To Be Capitalized			62,241,114.34				
iii	Total Pool		\$	1,157,834,091.56				
iv	Cash Capitalization Account (CI)			83,333,247.76				
v	Asset Balance		\$	1,241,167,339.32				
B	Total Note Factor			0.803187333				
C	Total Note Balance		\$	1,210,864,340.13				
D								
	Note Balance	09/17/2007	Class A-1	Class A-2	Class A-3	Class A-4	Class B	Class C
i	Current Factor		0.532740700	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance		\$ 338,290,340.13	\$ 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	9/17/07	\$ 1,093,440,340	\$ 1,142,682,340	\$ 1,210,864,340
Asset Balance	8/31/07	\$ 1,241,167,339	\$ 1,241,167,339	\$ 1,241,167,339
Pool Balance	11/30/07	\$ 1,132,579,474	\$ 1,132,579,474	\$ 1,132,579,474
Amounts on Deposit*	12/17/07	149,185,435	148,418,137	147,286,773
Total		\$ 1,281,764,909	\$ 1,280,997,611	\$ 1,279,866,247
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	\$	177,841,458.40	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	\$	120,042,984.42	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	\$	35,568,291.68	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	11/30/2007	\$ 83,333,247.76
Less: Excess of Trust fees & Note interest due over Available Funds	12/17/2007	\$ 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?*	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)*	12/17/2007	\$ 30,302,999.18

*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	09/17/2007	\$	1,093,440,340.13
iii	Asset Balance	11/30/2007	\$	1,185,609,722.67
iv	First Priority Principal Distribution Amount	12/17/2007	\$	0.00
v	Is the Class B Note Parity Trigger in Effect?			No
vi	Aggregate A and B Notes Outstanding	09/17/2007	\$	1,142,682,340.13
vii	Asset Balance	11/30/2007	\$	1,185,609,722.67
viii	First Priority Principal Distribution Amount	12/17/2007	\$	0.00
ix	Second Priority Principal Distribution Amount	12/17/2007	\$	0.00
x	Is the Class C Note Parity Trigger in Effect?			No
xi	Aggregate A, B and C Notes Outstanding	09/17/2007	\$	1,210,864,340.13
xii	Asset Balance	11/30/2007	\$	1,185,609,722.67
xiii	First Priority Principal Distribution Amount	12/17/2007	\$	0.00
xiv	Second Priority Principal Distribution Amount	12/17/2007	\$	0.00
xv	Third Priority Principal Distribution Amount	12/17/2007	\$	25,254,617.47
B Regular Principal Distribution				
i	Aggregate Notes Outstanding	09/17/2007	\$	1,210,864,340.13
ii	Asset Balance	11/30/2007	\$	1,185,609,722.67
iii	Specified Overcollateralization Amount	12/17/2007	\$	30,302,999.19
iv	First Priority Principal Distribution Amount	12/17/2007	\$	0.00
v	Second Priority Principal Distribution Amount	12/17/2007	\$	0.00
vi	Third Priority Principal Distribution Amount	12/17/2007	\$	25,254,617.47
vii	Regular Principal Distribution Amount		\$	30,302,999.19
C Class A Noteholders' Principal Distribution Amounts				
i	Has the Stepdown Date Occurred?			No
ii	Aggregate Class A Notes Outstanding	09/17/2007	\$	1,093,440,340.13
iii	Asset Balance	11/30/2007	\$	1,185,609,722.67
iv	85% of Asset Balance	11/30/2007	\$	1,007,768,264.27
v	Specified Overcollateralization Amount	12/17/2007	\$	30,302,999.19
vi	Lesser of (iv) and (iii - v)		\$	1,007,768,264.27
vii	Class A Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	55,557,616.65
viii	Class A Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	0.00
ix	Actual Principal Distribution Amount paid		\$	55,557,616.65
x	Shortfall		\$	0.00
D Class B Noteholders' Principal Distribution Amounts				
i	Has the Stepdown Date Occurred?			No
ii	Aggregate Class B Notes Outstanding	09/17/2007	\$	49,242,000.00
iii	Asset Balance	11/30/2007	\$	1,185,609,722.67
iv	89.875% of Asset Balance	11/30/2007	\$	1,065,566,738.25
v	Specified Overcollateralization Amount	12/17/2007	\$	30,302,999.19
vi	Lesser of (iv) and (iii - v)		\$	1,065,566,738.25
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	09/17/2007	\$	68,182,000.00
iii	Asset Balance	11/30/2007	\$	1,185,609,722.67
iv	97% of Asset Balance	11/30/2007	\$	1,150,041,430.99
v	Specified Overcollateralization Amount	12/17/2007	\$	30,302,999.19
vi	Lesser of (iv) and (iii - v)		\$	1,150,041,430.99
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</u>
			<u>Funds Balance</u>
A	Total Available Funds (Sections III-L)	\$ 98,411,366.71	\$ 98,411,366.71
B	Primary Servicing Fees-Current Month plus any Unpaid	\$ 629,782.51	\$ 97,781,584.20
C	Quarterly Administration Fee plus any Unpaid	\$ 20,000.00	\$ 97,761,584.20
D	Gross Swap Payment	\$ 15,596,537.59	\$ 82,165,046.61
E	i Class A-1 Noteholders' Interest Distribution Amount	\$ 4,912,150.33	\$ 77,252,896.28
	ii Class A-2 Noteholders' Interest Distribution Amount	\$ 5,632,080.09	\$ 71,620,816.19
	iii Class A-3 Noteholders' Interest Distribution Amount	\$ 4,220,521.65	\$ 67,400,294.54
	iv Class A-4 Noteholders' Interest Distribution Amount	\$ 1,548,107.17	\$ 65,852,187.37
	v Swap Termination Fees	\$ 0.00	\$ 65,852,187.37
F	First Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 65,852,187.37
G	Class B Noteholders' Interest Distribution Amount	\$ 767,297.84	\$ 65,084,889.53
H	Second Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 65,084,889.53
I	Class C Noteholders' Interest Distribution Amount	\$ 1,131,363.96	\$ 63,953,525.57
J	Third Priority Principal Distribution Amount - Principal Distribution Account	\$ 25,254,617.47	\$ 38,698,908.10
K	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 38,698,908.10
L	Regular Principal Distribution Amount - Principal Distribution Account	\$ 30,302,999.19	\$ 8,395,908.91
M	Carryover Servicing Fees	\$ 0.00	\$ 8,395,908.91
N	Swap Termination Payments	\$ 0.00	\$ 8,395,908.91
O	Additional Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 8,395,908.91
P	Remaining Funds to the Certificateholders	\$ 8,395,908.91	\$ 0.00

XIV. 2004-B Principal Distribution Account Allocations			
			<u>Remaining</u>
			<u>Funds Balance</u>
A	Total from Collection Account	\$ 55,557,616.65	\$ 55,557,616.65
B	i Class A-1 Principal Distribution Amount Paid	\$ 55,557,616.65	\$ 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	\$ 4,912,150.33	\$ 5,632,080.09	\$ 4,220,521.65	\$ 1,548,107.17	\$ 767,297.84	\$ 1,131,363.96
ii	Quarterly Interest Paid	<u>4,912,150.33</u>	<u>5,632,080.09</u>	<u>4,220,521.65</u>	<u>1,548,107.17</u>	<u>767,297.84</u>	<u>1,131,363.96</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	\$ 55,557,616.65	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>55,557,616.65</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	\$ 60,469,766.98	\$ 5,632,080.09	\$ 4,220,521.65	\$ 1,548,107.17	\$ 767,297.84	\$ 1,131,363.96

Note Balances		09/17/2007	Paydown Factors	12/17/2007
i	A-1 Note Balance 78443CBL7	\$ 338,290,340.13		\$ 282,732,723.48
	A-1 Note Pool Factor	0.532740700	0.087492300	0.445248400
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

	9/1/07 - 11/30/07	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	\$ 1,095,592,977.22	\$ 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	\$ 1,250,170,429.90
Student Loan Principal Activity							
i Principal Payments Received	\$ 31,165,213.70	\$ 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)	5,779,140.15	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	3,998.56	37.77	240.12	689.01	16,170.66	336.81	9,228.46
iv Seller Reimbursements	26,279.00	99,207.18	245,990.60	58,788.64	121,889.20	720,274.42	1,821,776.89
v Total Principal Collections	\$ 36,974,631.41	\$ 41,771,589.95	\$ 43,843,647.13	\$ 54,310,284.90	\$ 108,740,312.14	\$ 56,869,188.85	\$ 19,969,761.04
Student Loan Non-Cash Principal Activity							
i Realized Losses/Loans Charged Off	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
ii Capitalized Interest	(28,072,497.06)	(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	(\$674,840.49)	(\$483,383.35)	(\$118,499.26)	(\$996,705.86)	(3,774,287.68)	(4,131,034.69)	(\$2,599,600.73)
iv Other Adjustments	13,002.83	2,052.94	1,238.38	1,838.78	6,831.43	14,349.96	5,105.77
v Total Non-Cash Principal Activity	\$ (28,734,334.72)	\$ (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	\$ 8,240,296.69	\$ 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	\$13,965,346.57	\$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)	402,851.86	406,192.46	409,047.64	359,511.26	\$380,051.23	\$188,580.12	29,595.24
iii Other Servicer Reimbursements	249.73	141.66	1,059.50	23.14	\$280.66	\$37.04	339.85
iv Seller Reimbursements	5,817.02	1,986.76	18,532.39	1,144.76	\$5,905.30	\$48,860.47	87,116.86
v Late Fees	141,640.09	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	\$ 0.00
viii Total Interest Collections	\$ 14,515,905.27	\$ 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	\$ 0.00
ii Capitalized Interest	28,072,497.06	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	30.47	104.70	6,599.79	1,789.99	3,056.81	4,709.74	68,767.68
iv Total Non-Cash Interest Adjustments	\$ 28,072,527.53	\$ 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	\$ 42,588,432.80	\$ 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	\$ 1,087,352,680.53	\$ 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	\$ 45,226,793.56	\$ 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	\$ 1,132,579,474.09	\$ 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)	\$ 53,030,248.58	\$ 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	\$ 1,185,609,722.67	\$ 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%
Dec-07	\$ 1,132,579,474	4.05%

* 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.