

SLM Student Loan Trust 2005-7

Quarterly Servicing Report

Collection Period End Date:

09/30/2005

Distribution Date:

10/25/2005

Record Date:

10/24/2005

Collection Period:

08/11/05 - 09/30/05

I. Deal Parameters

Student Loan Portfolio Characteristics		8/11/2005	Activity	9/30/2005
A	i Portfolio Balance	\$ 1,496,423,471.60	(\$2,543,693.26)	\$ 1,493,879,778.34
	ii Interest to be Capitalized	901,923.14		2,278,379.52
	iii Total Pool	\$ 1,497,325,394.74		\$ 1,496,158,157.86
	iv Capitalized Interest	48,000,000.00		45,045,967.90
	v Add-on Consolidation Loan Account Balance	20,000,000.00		18,211,659.12
	vi Specified Reserve Account Balance	3,800,978.00		3,785,924.54
	vii Total Adjusted Pool	\$ 1,569,126,372.74		\$ 1,563,201,709.42
B	i Weighted Average Coupon (WAC)	3.534%		3.534%
	ii Weighted Average Remaining Term	269.07		269.76
	iii Number of Loans	97,354		97,313
	iv Number of Borrowers	59,987		59,962
	v * Aggregate Outstanding Principal Balance - T-Bill	\$ 1,703,951		\$ 1,857,146
	vi * Aggregate Outstanding Principal Balance - Commercial Paper	\$ 1,498,687,160		\$ 1,494,301,012

Notes	Rate/Spread	Balance 8/11/2005	% of O/S Securities	Balance 10/25/05	% of O/S Securities
i A-1 Notes 78442GQF6	0.000%	\$ 453,000,000.00	28.883%	\$ 453,000,000.00	28.883%
ii A-2 Notes 78442GQG4	0.090%	315,000,000.00	20.084%	315,000,000.00	20.084%
iii A-3 Notes 78442GQH2	4.410%	266,000,000.00	16.960%	266,000,000.00	16.960%
iv A-4 Notes 78442GQJ8	0.150%	307,339,000.00	19.596%	307,339,000.00	19.596%
v A-5 Notes 78442GQK5	0.090%	180,000,000.00	11.477%	180,000,000.00	11.477%
vi B Notes 78442GQL3	0.310%	47,052,000.00	3.000%	47,052,000.00	3.000%
vii Total Notes		\$ 1,568,391,000.00	100.000%	\$ 1,568,391,000.00	100.000%

Reserve Account		8/11/2005	10/25/2005
Required Reserve Acct Deposit (%)		0.25%	0.25%
i	Reserve Acct Initial Deposit (\$)	\$ 3,800,978.00	
ii	Specified Reserve Acct Balance (\$)	\$ 3,800,978.00	\$ 3,785,924.54
iii	Reserve Account Floor Balance (\$)	\$ 2,280,587.00	\$ 2,280,587.00
iv	Current Reserve Acct Balance (\$)	\$ 3,800,978.00	\$ 3,785,924.54

Other Accounts		8/11/2005	10/25/2005
i	Supplemental Loan Purchase Account	\$ 3,075,232.28	\$ 0.00
ii	Add-on Consolidation Loan Account	\$ 20,000,000.00	\$ 18,211,659.12
iii	Capitalized Interest Account	\$ 48,000,000.00	\$ 45,045,967.90
iv	Remarketing Fee Account	\$ 0.00	\$ 0.00
v	A-3 Accumulation Account	\$ 0.00	\$ 0.00
vi	A-3 Supplemental Interest Account	\$ 0.00	\$ 0.00
vii	Investment Reserve Account	\$ 0.00	\$ 0.00
viii	Investment Premium Purchase Account	\$ 0.00	\$ 0.00

Asset/Liability		8/11/2005	10/25/2005
Initial Pool Balance (as of sale date, 8/11/05)		\$ 1,520,400,627.02	\$ 1,520,400,627.02
i	Total Pool	\$ 1,497,325,394.74	\$ 1,496,158,157.86
ii	% of Initial Pool Balance	98.48229%	98.40552%
iii	Total Adjusted Pool	\$ 1,569,126,372.74	\$ 1,563,201,709.42
iv	Total Outstanding Balance Notes	\$ 1,568,391,000.00	\$ 1,568,391,000.00
v	Difference (i - iii)	\$ 735,372.74	\$ (5,189,290.58)
vi	Parity Ratio (iii / iv)	1.00047	0.99669

Relevant Parties/General Trust Information	
i	Indenture Trustee <i>Deutsche Bank Trust Company Americas</i>
ii	Eligible Lender Trustee <i>Chase Bank USA, National Association</i>
iii	Luxembourg Paying Agent <i>Deutsche Bank Luxembourg SA</i>
iv	Administrator <i>Sallie Mae, Inc.</i>
v	Servicer <i>Sallie Mae, Inc.</i>
vi	Swap Counterparty <i>The Royal Bank of Scotland plc</i>
vii	Excess Distribution Certificateholder <i>SLM Investment Corporation</i>

* Sections B-v and B-vi are as of the Statistical Cutoff date (7/25/2005).

II. 2005-7		Transactions from:	08/10/2005	through:	09/30/2005
A	Student Loan Principal Activity				
	i	Regular Principal Collections	\$		8,081,199.56
	ii	Principal Collections from Guarantor			53,404.88
	iii	Principal Reimbursements			368,190.10
	iv	Other System Adjustments			0.00
	v	Total Principal Collections	\$		8,502,794.54
B	Student Loan Non-Cash Principal Activity				
	i	Other Adjustments	\$		84,840.37
	ii	Capitalized Interest			(860,785.70)
	iii	Total Non-Cash Principal Activity	\$		(775,945.33)
C	Student Loan Principal Purchases		\$		(5,183,155.95)
D	Total Student Loan Principal Activity		\$		2,543,693.26
E	Student Loan Interest Activity				
	i	Regular Interest Collections	\$		3,747,839.00
	ii	Interest Claims Received from Guarantors			230.70
	iii	Collection Fees/Returned Items			36.05
	iv	Late Fee Reimbursements			10,390.10
	v	Interest Reimbursements			1,370.80
	vi	Other System Adjustments			0.00
	vii	Special Allowance Payments			0.00
	viii	Subsidy Payments			0.00
	ix	Total Interest Collections	\$		3,759,866.65
F	Student Loan Non-Cash Interest Activity				
	i	Interest Accrual Adjustment	\$		(369.74)
	ii	Capitalized Interest			860,785.70
	iii	Total Non-Cash Interest Adjustments	\$		860,415.96
G	Student Loan Interest Purchases		\$		(3,438,367.43)
H	Total Student Loan Interest Activity		\$		1,181,915.18
I	Non-Reimbursable Losses During Collection Period		\$		0.00
J	Cumulative Non-Reimbursable Losses to Date		\$		0.00

III. 2005-7	Collection Account Activity	08/10/2005	through	09/30/2005
A	Principal Collections			
i	Principal Payments Received	\$		6,314,886.69
ii	Consolidation Principal Payments			1,819,717.75
iii	Reimbursements by Selle			1,608.83
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			0.00
vi	Re-purchased Principal			366,581.27
vii	Total Principal Collections	\$		8,502,794.54
B	Interest Collections			
i	Interest Payments Received	\$		3,740,762.97
ii	Consolidation Interest Payment			7,306.73
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			237.36
vi	Re-purchased Interest			1,133.44
vii	Collection Fees/Return Items			36.05
viii	Late Fees			10,390.10
ix	Total Interest Collections	\$		3,759,866.65
C	Other Reimbursements	\$		33,365.70
D	Reserves in Excess of the Requirement	\$		15,053.46
E	Administrator Account Investment Income	\$		0.00
F	Investment Earnings for Period in Trust Accounts	\$		378,500.55
G	Swap Receipts from The Royal Bank of Scotland plc	\$		2,411,290.00
H	Funds borrowed during previous distribution	\$		0.00
I	Funds borrowed from subsequent distribution	\$		0.00
J	Excess Transferred from Supplemental Loan Purchase Account	\$		18,256.78
K	Excess Transferred from Add-on Consolidation Loan Account	\$		0.00
L	Excess Transferred from Remarketing Fee Account	\$		0.00
M	Funds Released from Capitalized Interest Account	\$		2,954,032.10
N	Funds Released from Supplemental Interest Account	\$		0.00
O	Initial Deposits into Collection Account	\$		403,265.00
P	TOTAL AVAILABLE FUNDS	\$		18,476,424.78
	LESS FUNDS PREVIOUSLY REMITTED:			
i	Servicing Fees	\$		(423,008.66)
ii	Consolidation Loan Rebate Fees	\$		(2,627,558.30)
Q	NET AVAILABLE FUNDS	\$		15,425,857.82
R	Servicing Fees Previously Remitted to Servicer			
i	09/26/2005	\$		423,008.66
S	Consolidation Loan Rebate Fees Previously Remitted to Dept. of Education			
i	09/26/2005	\$		1,314,625.52
ii	10/26/2005	\$		1,312,932.78
T	Carryover Servicing Fees Due	\$		0.00

IV. 2005-7 Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	08/11/2005	09/30/2005	08/11/2005	09/30/2005	08/11/2005	09/30/2005	08/11/2005	09/30/2005	08/11/2005	09/30/2005
INTERIM:										
In School										
Current	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
Grace										
Current	0.000%	0.000%	0	0	0.000%	0.000%	0.00	0.00	0.000%	0.000%
TOTAL INTERIM	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
REPAYMENT										
Active										
Current	3.729%	3.761%	71,938	60,382	73.893%	62.049%	\$ 1,046,947,539.14	\$ 844,304,070.97	69.963%	56.518%
31-60 Days Delinquent	3.570%	3.865%	84	2,412	0.086%	2.479%	1,529,483.92	37,931,120.26	0.102%	2.539%
61-90 Days Delinquent	4.080%	4.789%	42	32	0.043%	0.033%	1,023,053.97	821,460.20	0.068%	0.055%
91-120 Days Delinquent	4.417%	3.725%	15	30	0.015%	0.031%	555,063.23	560,247.19	0.037%	0.038%
> 120 Days Delinquent	3.312%	4.431%	4	33	0.004%	0.034%	58,596.91	1,165,862.75	0.004%	0.078%
Deferment										
Current	3.036%	3.078%	24,395	29,710	25.058%	30.530%	425,645,128.03	515,442,071.59	28.444%	34.504%
Forbearance										
Current	3.865%	3.829%	874	4,698	0.898%	4.828%	20,636,523.66	93,255,438.42	1.379%	6.242%
TOTAL REPAYMENT	3.534%	3.533%	97,352	97,297	99.998%	99.984%	\$ 1,496,395,388.86	\$ 1,493,480,271.38	99.998%	99.973%
Claims in Process (1)	6.250%	4.954%	2	16	0.002%	0.016%	\$ 28,082.74	\$ 399,506.96	0.002%	0.027%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	3.534%	3.534%	97,354	97,313	100.000%	100.000%	\$ 1,496,423,471.60	\$ 1,493,879,778.34	100.000%	100.000%

V. 2005-7		Interest Accruals	
A	Borrower Interest Accrued During Collection Period	\$	6,441,846.36
B	Interest Subsidy Payments Accrued During Collection Period		907,825.11
C	SAP Payments Accrued During Collection Period		5,933,438.62
D	INV Earnings Accrued for Collection Period (TRUST ACCOUNTS)		378,500.55
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		<u>(2,627,558.30)</u>
G	Net Expected Interest Collections	\$	11,034,052.34

VI. 2005-7		Interest Rate Swap on Fixed Rate Reset Notes																							
Swap Counterparty		The Royal Bank of Scotland plc																							
i Notional Amount (A-3 Note Beginning Balance)		<table border="1"> <thead> <tr> <th colspan="2">Swap Calculation</th> </tr> </thead> <tbody> <tr> <td>\$</td> <td>266,000,000.00</td> </tr> <tr> <td>ii</td> <td>3M LIBOR 3.72118%</td> </tr> <tr> <td>iii</td> <td>Spread -0.02200%</td> </tr> <tr> <td>iv</td> <td>Swap Rate 3.69918%</td> </tr> <tr> <td>v</td> <td>Daycount (Actual/360) 08/11/2005 - 10/25/2005 75</td> </tr> <tr> <td>vi</td> <td>Payment Amount to RBS plc \$ 2,049,962.25</td> </tr> <tr> <td colspan="2">The Royal Bank of Scotland pays:</td> </tr> <tr> <td>vii</td> <td>A-3 Note Rate 4.410%</td> </tr> <tr> <td>viii</td> <td>Daycount (30/360) 08/11/2005 - 10/25/2005 74</td> </tr> <tr> <td>ix</td> <td>Payment Amount to SLM Trust 2005-7 \$ 2,411,290.00</td> </tr> </tbody> </table>		Swap Calculation		\$	266,000,000.00	ii	3M LIBOR 3.72118%	iii	Spread -0.02200%	iv	Swap Rate 3.69918%	v	Daycount (Actual/360) 08/11/2005 - 10/25/2005 75	vi	Payment Amount to RBS plc \$ 2,049,962.25	The Royal Bank of Scotland pays:		vii	A-3 Note Rate 4.410%	viii	Daycount (30/360) 08/11/2005 - 10/25/2005 74	ix	Payment Amount to SLM Trust 2005-7 \$ 2,411,290.00
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VII. 2005-7		Accrued Interest Factors				
		<u>Accrued Int Factor</u>	<u>Accrual Period</u>	<u>Rate</u>	<u>Index</u>	<u>Accrual Basis</u>
A	Class A-1 Interest Rate	0.007752458	8/11/05 - 10/25/05	3.72118%	LIBOR	Actual/360
B	Class A-2 Interest Rate	0.007939958	8/11/05 - 10/25/05	3.81118%	LIBOR	Actual/360
C	Class A-3 Interest Rate	0.009065000	8/11/05 - 10/25/05	4.41000%	FIXED	30/360
D	Class A-4 Interest Rate	0.008064958	8/11/05 - 10/25/05	3.87118%	LIBOR	Actual/360
E	Class A-5 Interest Rate	0.007939958	8/11/05 - 10/25/05	3.81118%	LIBOR	Actual/360
F	Class B Interest Rate	0.008398292	8/11/05 - 10/25/05	4.03118%	LIBOR	Actual/360

VIII. 2005-7 Inputs From Initial Period 8/11/05

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	1,496,423,471.60
ii	Interest To Be Capitalized		901,923.14
iii	Total Pool	\$	<u>1,497,325,394.74</u>
iv	Capitalized Interest		48,000,000.00
v	Add-on Consolidation Loan Account Balance		20,000,000.00
vi	Specified Reserve Account Balance		3,800,978.00
vii	Total Adjusted Pool	\$	<u>1,569,126,372.74</u>
B	Total Note and Certificate Factor		1.000000000
C	Total Note Balance	\$	1,568,391,000.00

Note Balance 08/11/2005		Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class B
i	Current Factor	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$ 453,000,000.00	\$ 315,000,000.00	\$ 266,000,000.00	\$ 307,339,000.00	\$ 180,000,000.00	\$ 47,052,000.00
iii	Note Principal Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Interest Carryover	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

E	Reserve Account Balance	\$	3,800,978.00
F	Unpaid Primary Servicing Fees from Prior Month(s)	\$	0.00
G	Unpaid Administration fees from Prior Quarter(s)	\$	0.00
H	Unpaid Carryover Servicing Fees from Prior Quarter(s)	\$	0.00
I	Interest Due on Unpaid Carryover Servicing Fees	\$	0.00

IX. 2005-7 Waterfall for Distributions		Distribution Date:		10/25/2005
	<u>Item Description</u>	<u>Recipient</u>	<u>Amount Paid</u>	<u>Remaining Funds Balance</u>
A	Total Available Funds (Section III-Q)			\$ 15,425,857.82
B	Primary Servicing Fees - Current Month	Sallie Mae, Inc.	\$ 623,629.91	\$ 14,802,227.91
C	Administration Fee	Sallie Mae, Inc.	\$ 25,000.00	\$ 14,777,227.91
D	Quarterly Funding Amount	Remarketing Fee Account	\$ 0.00	\$ 14,777,227.91
E	Class A Noteholders' Interest Distribution Amounts			
i	Class A-1		\$ 3,511,863.63	\$ 11,265,364.28
ii	Class A-2		\$ 2,501,086.88	\$ 8,764,277.40
iii	Class A-3		\$ 2,411,290.00	\$ 6,352,987.40
iv	Class A-4		\$ 2,478,676.23	\$ 3,874,311.17
v	Class A-5		\$ 1,429,192.50	\$ 2,445,118.67
vii	Total Class A Interest Distribution	Applicable Noteholders	\$ 12,332,109.24	
F	Interest Rate Swap Payment (pro-rata with Item E) t	The Royal Bank of Scotland plc	\$ 2,049,962.25	\$ 395,156.42
G	Class B Noteholders' Interest Distribution Amount	Applicable Noteholders	\$ 395,156.42	\$ 0.00
H	Class A Noteholders' Principal Distribution Amounts			
i	Class A-1		\$ 0.00	\$ 0.00
ii	Class A-2		\$ 0.00	\$ 0.00
iii	Class A-3		\$ 0.00	\$ 0.00
iv	Class A-4		\$ 0.00	\$ 0.00
v	Class A-5		\$ 0.00	\$ 0.00
vii	Total Class A Principal Distribution	Applicable Noteholders	\$ 0.00	
I	Supplemental Interest Account Deposit	Supplemental Interest Account	\$ 0.00	\$ 0.00
J	Investment Reserve Account Required Amount	Investment Reserve Account	\$ 0.00	\$ 0.00
K	Class B Noteholders' Principal Distribution Amount	Applicable Noteholders	\$ 0.00	\$ 0.00
L	Reinstate Reserve Account to the Specified Reserve Account Balance	Reserve Account	\$ 0.00	\$ 0.00
M	Investment Premium Purchase Account Deposit Amount	Inv. Premium Purchase Account	\$ 0.00	\$ 0.00
N	Carryover Servicing Fees	Sallie Mae, Inc.	\$ 0.00	\$ 0.00
O	Remarketing Fees not paid from Remarketing Fee Account	Remarketing Agent(s)	\$ 0.00	\$ 0.00
P	Excess to Certificateholder	SLM Investment Corporation	\$ 0.00	\$ 0.00

X. 2005-7 Account Reconciliations

Reserve Account				A-3 Accumulation Account			
i	Initial Deposit	\$	3,800,978.00	i	Initial Deposits	\$	0.00
ii	Deposits to correct Shortfall	\$	0.00	ii	A-3 PDA deposits	\$	0.00
iii	Total Reserve Account Balance Available	\$	3,800,978.00	iii	Principal Payments to the A-3 Noteholder:	\$	0.00
iv	Required Reserve Account Balance	\$	3,785,924.54	iv	Ending Balance	\$	0.00
v	Shortfall Carried to Next Period	\$	0.00	A-3 Supplemental Interest Account			
vi	Excess Reserve - Release to Waterfall	\$	15,053.46	Accumulation Account Balance	\$	0.00	
vii	Ending Reserve Account Balance	\$	3,785,924.54	3M LIBOR-based swap rate		n/a	
Supplemental Loan Purchase Account				Assumed Investment Rate, Accum. Account		n/a	
i	Initial Deposit	\$	3,075,232.28	Difference		n/a	
ii	Supplemental Loan Purchases	\$	(3,056,975.50)	Number of Days Through Next Distribution Date		n/a	
iii	Transfers to Collection Account	\$	(18,256.78)	vi	Initial Deposits	\$	0.00
iv	Ending Balance	\$	0.00	vii	Funds Released into Collection Account	\$	0.00
Add-on Consolidation Loan Account				viii	Supplemental Interest Account Deposit Amour	\$	0.00
Consolidation Loan Add-on Period end date			12/31/2005	ix	Ending Balance	\$	0.00
i	Initial Deposit	\$	20,000,000.00	Investment Reserve Account			
ii	Add-on Loans Funded	\$	(1,788,340.88)	Investment Downgrade Flag		N	
iii	Transfers to Collection Account	\$	0.00	i	Initial Deposits	\$	0.00
iv	Ending Balance	\$	18,211,659.12	ii	Transfer to Accumulation Account	\$	0.00
Capitalized Interest Account				iii	Funds Released into Collection Account	\$	0.00
Capitalized Interest Account Release Date			10/25/2007	iv	New Deposits	\$	0.00
i	Initial Deposit	\$	48,000,000.00	v	Ending Balance	\$	0.00
ii	Transfers to Collection Account	\$	(2,954,032.10)	Investment Premium Purchase Account			
iii	Ending Balance	\$	45,045,967.90	i	Initial Deposits	\$	0.00
Remarketing Fee Account				ii	New Quarterly Deposits		
Next Remarketing Date		A-3 Notes	04/25/2008	iii	(=1% of new Accum. Account Deposits)	\$	0.00
Next Remarketing Date		A-5 Notes	07/25/2013	iv	Payments made on investments in excess of par	\$	0.00
Reset Period Target Amount			\$ 0.00	v	Ending Balance	\$	0.00
Quarterly Required Amount			\$ 0.00				
i	Initial Deposit	\$	0.00				
ii	Quarterly Funding Amount	\$	0.00				
iii	Quarterly Required Amount Excess	\$	0.00				
iv	Ending Balance	\$	0.00				

XI. 2005-7 Trigger Events

A	Has Stepdown Date Occurred? The Stepdown Date is the earlier of (1) 07/25/2011 or (2) the first date on which no class A notes remain outstanding.	N
B	Note Balance Trigger	Y
	Class A Percentage	100.00%
	Class B Percentage	0.00%

XII. 2005-7 Distributions

A Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class B
i	Quarterly Interest Due	\$ 3,511,863.63	\$ 2,501,086.88	\$ 2,411,290.00	\$ 2,478,676.23	\$ 1,429,192.50	\$ 395,156.42
ii	Quarterly Interest Paid	<u>3,511,863.63</u>	<u>2,501,086.88</u>	<u>2,411,290.00</u>	<u>2,478,676.23</u>	<u>1,429,192.50</u>	<u>395,156.42</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 5,189,290.58	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal 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>
ix	Quarterly Principal Shortfall	\$ 5,189,290.58	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 3,511,863.63	\$ 2,501,086.88	\$ 2,411,290.00	\$ 2,478,676.23	\$ 1,429,192.50	\$ 395,156.42

B Principal Distribution Reconciliation			
i	Notes Outstanding Principal Balance	9/30/05	\$ 1,568,391,000.00
ii	Adjusted Pool Balance	9/30/05	1,563,201,709.42
iii	Adjusted Pool Exceeding Notes Balance (i-ii)		<u>\$ 5,189,290.58</u>
iv	Adjusted Pool Balance	8/11/05	\$ 1,569,126,372.74
v	Adjusted Pool Balance	9/30/05	1,563,201,709.42
vi	Current Principal Due (iv-v)		\$ 5,924,663.32
vii	Notes Issued Exceeding Adjusted Pool Balance		(735,372.74)
viii	Principal Distribution Amount (vi + vii)		<u>\$ 5,189,290.58</u>
ix	Principal Distribution Amount Paid		\$ 0.00
x	Principal Shortfall (viii - ix)		\$ 5,189,290.58
C	Total Principal Distribution		\$ 0.00
D	Total Interest Distribution		12,727,265.66
E	Total Cash Distributions		\$ 12,727,265.66

F Note Balances		08/11/2005	Paydown Factor	10/25/2005
i	A-1 Note Balance 78442GQF6	\$ 453,000,000.00		\$ 453,000,000.00
	A-1 Note Pool Factor	1.000000000	0.000000000	1.000000000
ii	A-2 Note Balance 78442GQG4	\$ 315,000,000.00		\$ 315,000,000.00
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000
iii	A-3 Note Balance 78442GQH2	\$ 266,000,000.00		\$ 266,000,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance 78442GQJ8	\$ 307,339,000.00		\$ 307,339,000.00
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000
v	A-5 Note Balance 78442GQK5	\$ 180,000,000.00		\$ 180,000,000.00
	A-5 Note Pool Factor	1.000000000	0.000000000	1.000000000
vi	B Note Balance 78442GQL3	\$ 47,052,000.00		\$ 47,052,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000

XIII. 2005-7

Historical Pool Information

	08/11/05 - 09/30/05
Beginning Student Loan Portfolio Balance	\$ 1,496,423,471.60
Student Loan Principal Activity	
i Regular Principal Collections	\$ 8,081,199.56
ii Principal Collections from Guarantor	53,404.88
iii Principal Reimbursements	368,190.10
iv Other System Adjustments	0.00
v Total Principal Collections	\$ 8,502,794.54
Student Loan Non-Cash Principal Activity	
i Other Adjustments	\$ 84,840.37
ii Capitalized Interest	(860,785.70)
iii Total Non-Cash Principal Activity	\$ (775,945.33)
Student Loan Principal Purchases	\$ (5,183,155.95)
(-) Total Student Loan Principal Activity	\$ 2,543,693.26
Student Loan Interest Activity	
i Regular Interest Collections	\$ 3,747,839.00
ii Interest Claims Received from Guarantors	230.70
iii Collection Fees/Returned Items	36.05
iv Late Fee Reimbursements	10,390.10
v Interest Reimbursements	1,370.80
vi Other System Adjustments	0.00
vii Special Allowance Payments	0.00
viii Subsidy Payments	0.00
ix Total Interest Collections	\$ 3,759,866.65
Student Loan Non-Cash Interest Activity	
i Interest Accrual Adjustmen	\$ (369.74)
ii Capitalized Interest	860,785.70
iii Total Non-Cash Interest Adjustments	\$ 860,415.96
Student Loan Interest Purchases	\$ (3,438,367.43)
Total Student Loan Interest Activity	\$ 1,181,915.18
(=) Ending Student Loan Portfolio Balance	\$ 1,493,879,778.34
(+) Interest to be Capitalized	\$ 2,278,379.52
(=) TOTAL POOL	\$ 1,496,158,157.86
(+) Capitalized Interest	\$ 45,045,967.90
(+) Add-on Consolidation Loan Account Balance	\$ 18,211,659.12
(+) Reserve Account Balance	\$ 3,785,924.54
(=) Total Adjusted Pool	\$ 1,563,201,709.42

XIV. 2005-7

Payment History and CPRs

Distribution Date	Actual Pool Balances	Since Issued CPR *
Oct-05	\$ 1,496,158,158	5.25%

* "Since Issued CPR" is based on the current period's ending pool balance calculated against the original pool balance and assuming cutoff date pool data.