

## **SLM Private Credit Student Loan Trust 2005-A**

### **Quarterly Servicing Report**

**Distribution Date**                      **06/16/2008**  
**Collection Period**                      **03/01/2008 - 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. 2005-A Deal Parameters**

A Student Loan Portfolio Characteristics		02/29/2008	Activity	05/31/2008
i	Portfolio Balance	1,274,848,408.64	(\$30,947,713.60)	\$ 1,243,900,695.04
ii	Interest to be Capitalized	72,415,994.94		70,825,317.48
iii	Total Pool	\$ 1,347,264,403.58		\$ 1,314,726,012.52
iv	Cash Capitalization Account (CI)	91,248,502.57		91,248,502.57
v	<b>Asset Balance</b>	<b>\$ 1,438,512,906.15</b>		<b>\$ 1,405,974,515.09</b>
i	Weighted Average Coupon (WAC)	8.677%		7.401%
ii	Weighted Average Remaining Term	180.14		178.64
iii	Number of Loans	129,398		125,543
iv	Number of Borrowers	105,828		102,699
v	Prime Loans Outstanding - Monthly Reset	\$ 698,219,313.47		\$ 683,090,987.50
vi	Prime Loans Outstanding - Quarterly/Annual Rese	\$ 612,457,168.02		\$ 595,454,841.71
vii	T-bill Loans Outstanding	\$ 32,363,588.55		\$ 31,653,947.16
viii	Fixed Loans Outstanding	\$ 4,224,333.54		\$ 4,526,236.15
vix	Pool Factor	0.895154417		0.873535138

B Notes		Cusips	Spread	Balance 03/17/2008	% of O/S Securities *	Balance 06/16/2008	% of O/S Securities *
i	A-1 Notes	78443CBS2	0.040%	\$ 205,537,632.49	14.626%	\$ 172,999,241.43	12.602%
ii	A-2 Notes	78443CBT0	0.140%	464,000,000.00	33.017%	464,000,000.00	33.800%
iii	A-3 Notes	78443CBU7	0.200%	370,000,000.00	26.328%	370,000,000.00	26.952%
iv	A-4 Notes	78443CBV5	0.310%	237,215,000.00	16.880%	237,215,000.00	17.280%
v	B Notes	78443CBW3	0.280%	53,920,000.00	3.837%	53,920,000.00	3.928%
vi	C Notes	78443CBX1	0.590%	74,659,000.00	5.313%	74,659,000.00	5.438%
vii	<b>Total Notes</b>			<b>\$ 1,405,331,632.49</b>	<b>100.000%</b>	<b>\$ 1,372,793,241.43</b>	<b>100.000%</b>

C		03/17/2008	06/16/2008
i	Specified Reserve Account Balance (\$)	\$ 3,762,659.00	\$ 3,762,659.00
ii	Reserve Account Balance (\$)	\$ 3,762,659.00	\$ 3,762,659.00
iii	Cash Capitalization Acct Balance (\$)	\$ 91,248,502.57	\$ 91,248,502.57
iv	Initial Asset Balance	\$ 1,659,063,683.00	\$ 1,659,063,683.00
v	Specified Overcollateralization Amount	\$ 33,181,273.66	\$ 33,181,273.66
vi	Actual Overcollateralization Amount	\$ 33,181,273.66	\$ 33,181,273.66
vii	Has the Stepdown Date Occurred? **	<b>No</b>	<b>No</b>

\* Percentages may not total 100% due to rounding

\*\* The Stepdown Date is the earlier of the distribution date following the reduction of the Class A Notes to zero and June 15, 2010. 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.

II. 2005-A		Transactions from:	03/01/2008	through:	05/31/2008
A	<b>Student Loan Principal Activity</b>				
i	Principal Payments Received		\$		30,083,815.38
ii	Purchases by Servicer (Delinquencies >180)				13,941,895.02
iii	Other Servicer Reimbursements				737.12
iv	Other Principal Reimbursements				38,499.73
v	<b>Total Principal Collections</b>		<b>\$</b>		<b>44,064,947.25</b>
B	<b>Student Loan Non-Cash Principal Activity</b>				
i	Realized Losses/Loans Charged Off		\$		0.00
ii	Capitalized Interest				(12,942,999.15)
iii	Capitalized Insurance Fee				(176,741.52)
iv	Other Adjustments				2,507.02
v	<b>Total Non-Cash Principal Activity</b>		<b>\$</b>		<b>(13,117,233.65)</b>
C	<b>Total Student Loan Principal Activity</b>		<b>\$</b>		<b>30,947,713.60</b>
D	<b>Student Loan Interest Activity</b>				
i	Interest Payments Received		\$		12,439,096.84
ii	Purchases by Servicer (Delinquencies >180)				1,074,724.99
iii	Other Servicer Reimbursements				17.41
iv	Other Interest Reimbursements				155.50
v	Late Fees				224,407.51
vi	Collection Fees/Return Items				0.00
vii	<b>Total Interest Collections</b>		<b>\$</b>		<b>13,738,402.25</b>
E	<b>Student Loan Non-Cash Interest Activity</b>				
i	Realized Losses/Loans Charged Off		\$		0.00
ii	Capitalized Interest				12,942,999.15
iii	Other Interest Adjustments				146.68
iv	<b>Total Non-Cash Interest Adjustments</b>		<b>\$</b>		<b>12,943,145.83</b>
F	<b>Total Student Loan Interest Activity</b>		<b>\$</b>		<b>26,681,548.08</b>

III. 2005-A	Collection Account Activity	03/01/2008	through	05/31/2008
A	<b>Principal Collections</b>			
i	Principal Payments Received	\$		18,889,699.91
ii	Consolidation Principal Payments			11,194,115.47
iii	Purchases by Servicer (Delinquencies >180)			13,941,895.02
iv	Reimbursements by Seller			0.00
v	Reimbursements by Servicer			737.12
vi	Other Re-purchased Principal			38,499.73
vii	<b>Total Principal Collections</b>	\$		<b>44,064,947.25</b>
B	<b>Interest Collections</b>			
i	Interest Payments Received	\$		12,249,921.66
ii	Consolidation Interest Payments			189,175.18
iii	Purchases by Servicer (Delinquencies >180)			1,074,724.99
iv	Reimbursements by Seller			0.00
v	Reimbursements by Servicer			17.41
vi	Other Re-purchased Interest			155.50
vii	Collection Fees/Return Items			0.00
viii	Late Fees			224,407.51
ix	<b>Total Interest Collections</b>	\$		<b>13,738,402.25</b>
C	<b>Recoveries on Realized Losses</b>	\$		<b>0.00</b>
D	<b>Funds Borrowed from Next Collection Period</b>	\$		<b>0.00</b>
E	<b>Funds Repaid from Prior Collection Periods</b>	\$		<b>0.00</b>
F	<b>Investment Income</b>	\$		<b>951,164.94</b>
G	<b>Borrower Incentive Reimbursements</b>	\$		<b>63,642.23</b>
H	<b>Gross Swap Receipt (Monthly Reset)</b>	\$		<b>4,941,841.14</b>
I	<b>Gross Swap Receipt (Quarterly Reset)</b>	\$		<b>4,334,835.73</b>
J	<b>Other Deposits</b>	\$		<b>270,634.94</b>
	<b>TOTAL FUNDS RECEIVED</b>	\$		<b>68,365,468.48</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED:</b>			
	Servicing Fees to the Servicer	\$		(1,481,188.04)
	<b>AVAILABLE FUNDS PRIOR TO RELEASE FROM CASH CAPITALIZATION ACCOUNT</b>	\$		<b>66,884,280.44</b>
K	<b>Amount Released from Cash Capitalization Account</b>	\$		<b>0.00</b>
L	<b>AVAILABLE FUNDS</b>	\$		<b>66,884,280.44</b>
M	<b>Servicing Fees Due for Current Period</b>	\$		<b>730,448.44</b>
N	<b>Carryover Servicing Fees Due</b>	\$		<b>0.00</b>
O	<b>Administration Fees Due</b>	\$		<b>20,000.00</b>
P	<b>Total Fees Due for Period</b>	\$		<b>750,448.44</b>

**IV. 2005-A Loss and Recovery Detail**

		% of Original Pool	<u>02/29/2008</u>	<u>05/31/2008</u>
A	i	<b>Cumulative Realized Losses Test</b>		
		June 15, 2005 to June 15, 2010	\$ 225,759,552.45	\$ 225,759,552.45
		September 15, 2010 to June 17, 2013		
		September 16, 2013 and thereafter		
		15%		
		18%		
		20%		
	ii	<b>Cumulative Realized Losses (Net of Recoveries)</b>	\$ 0.00	\$ 0.00
	iii	<b>Is Test Satisfied (ii &lt; i)?</b>	Yes	Yes
B	i	<b>Recoveries on Realized Losses This Collection Period</b>		
	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	<b>Total Recoveries for Period</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
C	i	<b>Gross Defaults:</b>		
	ii	Cumulative Principal Purchases by Servicer	\$ 44,422,241.41	\$ 58,364,136.43
	iii	Cumulative Interest Purchases by Servicer	<u>3,497,724.33</u>	<u>4,572,449.32</u>
	iv	<b>Total Gross Defaults:</b>	<b>\$ 47,919,965.74</b>	<b>\$ 62,936,585.75</b>

**V. 2005-A Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	02/29/2008	05/31/2008	02/29/2008	05/31/2008	02/29/2008	05/31/2008	02/29/2008	05/31/2008	02/29/2008	05/31/2008
<b>INTERIM:</b>										
In School	8.170%	7.027%	18,938	13,083	14.635%	10.421%	\$ 169,138,158.66	\$ 114,349,995.96	13.267%	9.193%
Grace	8.390%	6.882%	6,636	11,249	5.128%	8.960%	62,404,557.83	105,725,942.57	4.895%	8.500%
Deferment	8.893%	7.645%	12,594	11,783	9.733%	9.386%	124,086,449.66	118,178,041.88	9.733%	9.501%
<b>TOTAL INTERIM</b>	<b>8.461%</b>	<b>7.197%</b>	<b>38,168</b>	<b>36,115</b>	<b>29.497%</b>	<b>28.767%</b>	<b>\$ 355,629,166.15</b>	<b>\$ 338,253,980.41</b>	<b>27.896%</b>	<b>27.193%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	8.484%	7.255%	72,816	74,953	56.273%	59.703%	\$ 691,080,779.85	\$ 720,269,439.96	54.209%	57.904%
31-60 Days Delinquent	10.562%	9.327%	1,448	1,782	1.119%	1.419%	15,762,311.21	20,161,884.47	1.236%	1.621%
61-90 Days Delinquent	10.522%	10.416%	872	664	0.674%	0.529%	9,005,544.43	8,512,660.07	0.706%	0.684%
91-120 Days Delinquent	11.189%	9.459%	724	760	0.560%	0.605%	7,527,962.55	9,332,273.85	0.590%	0.750%
121-150 Days Delinquent	12.318%	10.390%	422	279	0.326%	0.222%	5,196,764.36	3,186,164.42	0.408%	0.256%
151-180 Days Delinquent	11.871%	9.594%	377	280	0.291%	0.223%	3,904,463.60	2,885,448.79	0.306%	0.232%
> 180 Days Delinquent	0.000%	15.125%	0	1	0.000%	0.001%	0.00	17,657.72	0.000%	0.001%
<b>Forbearance</b>	<b>9.412%</b>	<b>8.105%</b>	<b>14,571</b>	<b>10,709</b>	<b>11.261%</b>	<b>8.530%</b>	<b>186,741,416.49</b>	<b>141,281,185.35</b>	<b>14.648%</b>	<b>11.358%</b>
<b>TOTAL REPAYMENT</b>	<b>8.786%</b>	<b>7.504%</b>	<b>91,230</b>	<b>89,428</b>	<b>70.503%</b>	<b>71.233%</b>	<b>\$ 919,219,242.49</b>	<b>\$ 905,646,714.63</b>	<b>72.104%</b>	<b>72.807%</b>
<b>GRAND TOTAL</b>	<b>8.677%</b>	<b>7.401%</b>	<b>129,398</b>	<b>125,543</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 1,274,848,408.64</b>	<b>\$ 1,243,900,695.04</b>	<b>100.000%</b>	<b>100.000%</b>

\* Percentages may not total 100% due to rounding

<b>VI. 2005-A Portfolio Characteristics by Loan Program</b>				
<b>LOAN PROGRAM</b>	<b><u>WAC</u></b>	<b><u># Loans</u></b>	<b><u>\$ Amount</u></b>	<b><u>%</u></b>
-Undergraduate & Graduate Loans	7.541%	113,459	\$ 1,089,919,865.96	87.621%
-Law Loans	6.882%	6,029	70,236,717.71	5.646%
-Med Loans	6.353%	3,689	39,362,395.31	3.164%
-MBA Loans	5.587%	2,366	44,381,716.06	3.568%
- Total	7.401%	125,543	\$ 1,243,900,695.04	100.000%

\* Percentages may not total 100% due to rounding

**VII. 2005-A Interest Rate Swap 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 03/17/2008 - 06/16/2008

**SLM Private Credit Trust Pays:**

v Prime Rate (WSJ)\*  
vi Less: Spread  
vii Net Payable Rate  
viii Gross Swap Payment Due Counterparty  
ix Days in Period 03/15/2008 - 06/15/2008

Morgan Stanley Capital Services	
Monthly Reset	
\$	698,219,313.47
	2.80000%
\$	4,941,841.14
	91
	5.50272%
	2.72000%
	2.78272%
\$	4,883,915.14
	92

i Notional Swap Amount  
- Aggregate Prime Loans Outstanding

**Counterparty Pays:**

ii 3 Month LIBOR  
iii Gross Swap Receipt Due Trust  
iv Days in Period 03/17/2008 - 06/16/2008

**SLM Private Credit Trust Pays:**

v Prime Rate (WSJ)  
vi Less: Spread  
vii Net Payable Rate  
viii Gross Swap Payment Due Counterparty  
ix Days in Period 03/15/2008 - 06/15/2008

Morgan Stanley Capital Services	
Quarterly Reset	
\$	612,457,168.02
	2.80000%
\$	4,334,835.73
	91
	6.00000%
	2.70000%
	3.30000%
\$	5,080,382.41
	92

**\* Prime Rate Resets for Monthly Reset Swap**

Determination Date	Period Effective	# Days In Period	Rate
02/29/2008	03/15/2008 - 04/14/2008	31	6.00000%
03/31/2008	04/15/2008 - 05/14/2008	30	5.25000%
04/30/2008	05/15/2008 - 06/14/2008	31	5.25000%



**VIII. 2005-A 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 <b>Class A-1 Interest Rate</b>	<b>0.007178889</b>	03/17/2008 - 06/16/2008	1 NY Business Day	<b>2.84000%</b>	<b>LIBOR</b>
B <b>Class A-2 Interest Rate</b>	<b>0.007431667</b>	03/17/2008 - 06/16/2008	1 NY Business Day	<b>2.94000%</b>	<b>LIBOR</b>
C <b>Class A-3 Interest Rate</b>	<b>0.007583333</b>	03/17/2008 - 06/16/2008	1 NY Business Day	<b>3.00000%</b>	<b>LIBOR</b>
D <b>Class A-4 Interest Rate</b>	<b>0.007861389</b>	03/17/2008 - 06/16/2008	1 NY Business Day	<b>3.11000%</b>	<b>LIBOR</b>
E <b>Class B Interest Rate</b>	<b>0.007785556</b>	03/17/2008 - 06/16/2008	1 NY Business Day	<b>3.08000%</b>	<b>LIBOR</b>
F <b>Class C Interest Rate</b>	<b>0.008569167</b>	03/17/2008 - 06/16/2008	1 NY Business Day	<b>3.39000%</b>	<b>LIBOR</b>

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <http://www.salliemae.com/salliemae/investor/slmtrust/extracts/abrate.txt>

**IX. 2005-A Inputs From Prior Period 02/29/2008**

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	1,274,848,408.64
ii	Interest To Be Capitalized		72,415,994.94
iii	Total Pool	\$	1,347,264,403.58
iv	Cash Capitalization Account (CI)		91,248,502.57
v	<b>Asset Balance</b>	<b>\$</b>	<b>1,438,512,906.15</b>
B	Total Note Factor		0.851306482
C	<b>Total Note Balance</b>	<b>\$</b>	<b>1,405,331,632.49</b>

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		0.455737544	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	205,537,632.49	\$	464,000,000.00	\$	370,000,000.00	\$	237,215,000.00
								\$	53,920,000.00
iii	Interest Shortfall	\$	0.00	\$	0.00	\$	0.00	\$	0.00
iv	Interest Carryover	\$	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. 2005-A Note Parity Triggers**

		Class A	Class B	Class C
Notes Outstanding	3/17/08	\$ 1,276,752,632	\$ 1,330,672,632	\$ 1,405,331,632
Asset Balance	2/29/08	\$ 1,438,512,906	\$ 1,438,512,906	\$ 1,438,512,906
Pool Balance	5/31/08	\$ 1,314,726,013	\$ 1,314,726,013	\$ 1,314,726,013
Amounts on Deposit*	6/16/08	\$ 137,823,539	\$ 137,403,742	\$ 136,763,977
<b>Total</b>		<b>\$ 1,452,549,552</b>	<b>\$ 1,452,129,755</b>	<b>\$ 1,451,489,989</b>
Are the Notes in Excess of the Asset Balance?		<b>No</b>	<b>No</b>	<b>No</b>
Are the Notes in Excess of the Pool + Amounts on Deposit?		<b>No</b>	<b>No</b>	<b>No</b>
Are the Notes Parity Triggers in Effect?		<b>No</b>	<b>No</b>	<b>No</b>
Class A Enhancement		\$ 161,760,273.66		
Specified Class A Enhancement		\$ 210,896,177.26	The greater of 15.0% of the Asset Balance or the Specified Overcollateralization Amount	
Class B Enhancement		\$ 107,840,273.66		
Specified Class B Enhancement		\$ 142,354,919.65	The greater of 10.125% of the Asset Balance or the Specified Overcollateralization Amount	
Class C Enhancement		\$ 33,181,273.66		
Specified Class C Enhancement		\$ 42,179,235.45	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. 2005-A Cash Capitalization Account Triggers**

Cash Capitalization Account Balance as of Collection End Date	05/31/2008	\$ 91,248,502.57
Less: Excess of Trust fees & Note interest due over Available Funds	06/16/2008	\$ 0.00
Cash Capitalization Account Balance (CI)*		\$ 91,248,502.57
<b>A</b>	March 15, 2007 - September 15, 2009	
i	5.50% of initial Asset Balance	\$ 91,248,502.57
ii	Excess, CI over 5.50% of initial Asset Balance	\$ -
iii	Release A(ii) excess to Collection Account?***	<b>RELEASED</b>
<b>B</b>	March 17, 2008 - September 15, 2009	
i	3.50% of initial Asset Balance	\$ 58,067,228.91
ii	Excess, CI over 3.50% of initial Asset Balance	\$ 33,181,273.66
iii	Release B(ii) excess to Collection Account?***	<b>DO NOT RELEASE</b>
<b>C</b>	March 16, 2009 - September 15, 2009	
i	1.50% of initial Asset Balance	\$ 24,885,955.25
ii	Excess, CI over 1.50% of initial Asset Balance	\$ 66,362,547.32
iii	Release C(ii) excess to Collection Account?***	<b>DO NOT RELEASE</b>
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-49 of the prospectus supplement

**XII. 2005-A 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	\$	1,276,752,632.49
iii	Asset Balance	05/31/2008	\$	<u>1,405,974,515.09</u>
iv	<b>First Priority Principal Distribution Amount</b>	06/16/2008	\$	-
v	Is the Class B Note Parity Trigger in Effect?			No
vi	Aggregate A and B Notes Outstanding	03/17/2008	\$	1,330,672,632.49
vii	Asset Balance	05/31/2008	\$	<u>1,405,974,515.09</u>
viii	First Priority Principal Distribution Amount	06/16/2008	\$	-
ix	<b>Second Priority Principal Distribution Amount</b>	06/16/2008	\$	-
x	Is the Class C Note Parity Trigger in Effect?			No
xi	Aggregate A, B and C Notes Outstanding	03/17/2008	\$	1,405,331,632.49
xii	Asset Balance	05/31/2008	\$	<u>1,405,974,515.09</u>
xiii	First Priority Principal Distribution Amount	06/16/2008	\$	-
xiv	Second Priority Principal Distribution Amount	06/16/2008	\$	-
xv	<b>Third Priority Principal Distribution Amount</b>	06/16/2008	\$	-

**B Regular Principal Distribution**

i	Aggregate Notes Outstanding	03/17/2008	\$	1,405,331,632.49
ii	Asset Balance	05/31/2008	\$	1,405,974,515.09
iii	Specified Overcollateralization Amount	06/16/2008	\$	33,181,273.66
iv	First Priority Principal Distribution Amount	06/16/2008	\$	-
v	Second Priority Principal Distribution Amount	06/16/2008	\$	-
vi	Third Priority Principal Distribution Amount	06/16/2008	\$	-
vii	<b>Regular Principal Distribution Amount</b>		\$	<b>32,538,391.06</b>

**C Class A Noteholders' Principal Distribution Amounts**

i	Has the Stepdown Date Occurred?			No
ii	Aggregate Class A Notes Outstanding	03/17/2008	\$	1,276,752,632.49
iii	Asset Balance	05/31/2008	\$	1,405,974,515.09
iv	85% of Asset Balance	05/31/2008	\$	1,195,078,337.82
v	Specified Overcollateralization Amount	06/16/2008	\$	33,181,273.66
vi	Lesser of (iii) and (ii - iv)		\$	1,195,078,337.82
vii	<b>Class A Noteholders' Principal Distribution Amt - Before the Stepdown Date</b>		\$	<b>32,538,391.06</b>
viii	<b>Class A Noteholders' Principal Distribution Amt - After the Stepdown Date</b>		\$	-
ix	Actual Principal Distribution Amount paid		\$	32,538,391.06
x	Shortfall		\$	-

**D Class B Noteholders' Principal Distribution Amounts**

i	Has the Stepdown Date Occurred?			No
ii	Aggregate Class B Notes Outstanding	03/17/2008	\$	53,920,000.00
iii	Asset Balance	05/31/2008	\$	1,405,974,515.09
iv	89.875% of Asset Balance	05/31/2008	\$	1,263,619,595.43
v	Specified Overcollateralization Amount	06/16/2008	\$	33,181,273.66
vi	Lesser of (iii) and (ii - iv)		\$	1,263,619,595.43
vii	<b>Class B Noteholders' Principal Distribution Amt - Before the Stepdown Date</b>		\$	-
viii	<b>Class B Noteholders' Principal Distribution Amt - After the Stepdown Date</b>		\$	-

**E Class C Noteholders' Principal Distribution Amounts**

i	Has the Stepdown Date Occurred?			No
ii	Aggregate Class C Notes Outstanding	03/17/2008	\$	74,659,000.00
iii	Asset Balance	05/31/2008	\$	1,405,974,515.09
iv	97% of Asset Balance	05/31/2008	\$	1,363,795,279.63
v	Specified Overcollateralization Amount	06/16/2008	\$	33,181,273.66
vi	Lesser of (iii) and (ii - iv)		\$	1,363,795,279.63
vii	<b>Class C Noteholders' Principal Distribution Amt - Before the Stepdown Date</b>		\$	-
viii	<b>Class C Noteholders' Principal Distribution Amt - After the Stepdown Date</b>		\$	-

**XIII. 2005-A Waterfall for Distributions**

			<u>Remaining</u>
			<u>Funds Balance</u>
A	Total Available Funds ( Sections III-L )	\$ 66,884,280.44	\$ 66,884,280.44
B	Primary Servicing Fees-Current Month plus any Unpaid	\$ 730,448.44	\$ 66,153,832.00
C	Quarterly Administration Fee plus any Unpaid	\$ 20,000.00	\$ 66,133,832.00
D	i Gross Swap Payment due (Monthly Reset)	\$ 4,883,915.14	\$ 61,249,916.86
	ii Gross Swap Payment due (Quarterly Reset)	\$ 5,080,382.41	\$ 56,169,534.45
E	i Class A-1 Noteholders' Interest Distribution Amount	\$ 1,475,531.83	\$ 54,694,002.62
	ii Class A-2 Noteholders' Interest Distribution Amount	\$ 3,448,293.33	\$ 51,245,709.29
	iii Class A-3 Noteholders' Interest Distribution Amount	\$ 2,805,833.33	\$ 48,439,875.96
	iv Class A-4 Noteholders' Interest Distribution Amount	\$ 1,864,839.37	\$ 46,575,036.59
	v Swap Termination Fees	\$ 0.00	\$ 46,575,036.59
F	First Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 46,575,036.59
G	Class B Noteholders' Interest Distribution Amount	\$ 419,797.16	\$ 46,155,239.43
H	Second Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 46,155,239.43
I	Class C Noteholders' Interest Distribution Amount	\$ 639,765.41	\$ 45,515,474.02
J	Third Priority Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 45,515,474.02
K	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 45,515,474.02
L	Regular Principal Distribution Amount - Principal Distribution Account	\$ 32,538,391.06	\$ 12,977,082.96
M	Carryover Servicing Fees	\$ 0.00	\$ 12,977,082.96
N	Swap Termination Payments	\$ 0.00	\$ 12,977,082.96
O	Additional Principal Distribution Amount - Principal Distribution Account	\$ 0.00	\$ 12,977,082.96
P	Remaining Funds to the Certificateholders	\$ 12,977,082.96	\$ 0.00

**XIV. 2005-A Principal Distribution Account Allocations**

			<u>Remaining</u>
			<u>Funds Balance</u>
A	Total from Collection Account	\$ 32,538,391.06	\$ 32,538,391.06
B	i Class A-1 Principal Distribution Amount Paid	\$ 32,538,391.06	\$ 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. 2005-A Distributions**

A		Distribution Amounts						
		Class A-1	Class A-2	Class A-3	Class A-4	Class B	Class C	
i	Quarterly Interest Due	\$ 1,475,531.83	\$ 3,448,293.33	\$ 2,805,833.33	\$ 1,864,839.37	\$ 419,797.16	\$ 639,765.41	
ii	Quarterly Interest Paid	<u>1,475,531.83</u>	<u>3,448,293.33</u>	<u>2,805,833.33</u>	<u>1,864,839.37</u>	<u>419,797.16</u>	<u>639,765.41</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	\$ 32,538,391.06	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
viii	Quarterly Principal Paid	<u>32,538,391.06</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	<b>Total Distribution Amount</b>	<b>\$ 34,013,922.89</b>	<b>\$ 3,448,293.33</b>	<b>\$ 2,805,833.33</b>	<b>\$ 1,864,839.37</b>	<b>\$ 419,797.16</b>	<b>\$ 639,765.41</b>	

B		Note Balances			
		03/17/2008	Paydown Factors	06/16/2008	
i	A-1 Note Balance 78443CBS2	\$ 205,537,632.49		\$ 172,999,241.43	
	A-1 Note Pool Factor	0.455737544	0.072147208	0.383590336	
ii	A-2 Note Balance 78443CBT0	\$ 464,000,000.00		\$ 464,000,000.00	
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000	
iii	A-3 Note Balance 78443CBU7	\$ 370,000,000.00		\$ 370,000,000.00	
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000	
iv	A-4 Note Balance 78443CBV5	\$ 237,215,000.00		\$ 237,215,000.00	
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000	
v	B Note Balance 78443CBW3	\$ 53,920,000.00		\$ 53,920,000.00	
	B Note Pool Factor	1.000000000	0.000000000	1.000000000	
vi	C Note Balance 78443CBX1	\$ 74,659,000.00		\$ 74,659,000.00	
	C Note Pool Factor	1.000000000	0.000000000	1.000000000	

**XVI. 2005-A Historical Pool Information**

			2007	2006	2005
	03/01/2008 - 05/31/2008	12/01/2007 - 02/29/2008	12/1/06-11/30/07	12/1/05-11/30/06	04/28/05-11/30/05
<b>Beginning Student Loan Portfolio Balance</b>	\$ 1,274,848,408.64	\$ 1,311,090,118.35	\$ 1,406,656,497.77	\$ 1,445,216,457.44	\$ 1,449,929,873.09
<b>Student Loan Principal Activity</b>					
i Principal Payments Received	\$ 30,083,815.38	\$ 43,725,171.70	\$ 161,529,555.31	\$ 113,535,765.81	\$ 38,122,925.14
ii Purchases by Servicer (Delinquencies >180)	13,941,895.02	12,627,972.41	26,504,775.53	4,041,191.45	1,248,302.02
iii Other Servicer Reimbursements	737.12	1,224.71	19,796.60	5,688.82	6,627.06
iv Seller Reimbursements	38,499.73	309,765.62	996,164.78	192,547.46	454,136.11
v Total Principal Collections	\$ 44,064,947.25	\$ 56,664,134.44	\$ 189,050,292.22	\$ 117,775,193.54	\$ 39,831,990.33
<b>Student Loan Non-Cash Principal Activity</b>					
i Realized Losses/Loans Charged Off	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
ii Capitalized Interest	(12,942,999.15)	(19,608,404.97)	(89,168,142.62)	(73,601,307.51)	(30,954,940.30)
iii Capitalized Insurance Fee	(\$176,741.52)	(\$817,202.18)	(\$4,372,392.09)	(\$5,624,125.25)	(\$4,173,448.68)
iv Other Adjustments	2,507.02	3,182.42	56,621.91	10,198.89	9,814.30
v Total Non-Cash Principal Activity	\$ (13,117,233.65)	\$ (20,422,424.73)	\$ (93,483,912.80)	\$ (79,215,233.87)	\$ (35,118,574.68)
<b>(-) Total Student Loan Principal Activity</b>	\$ 30,947,713.60	\$ 36,241,709.71	\$ 95,566,379.42	\$ 38,559,959.67	\$ 4,713,415.65
<b>Student Loan Interest Activity</b>					
i Interest Payments Received	\$ 12,439,096.84	\$ 14,629,865.59	\$ 60,003,749.82	\$ 46,300,840.60	\$ 13,579,580.17
ii Repurchases by Servicer (Delinquencies >180)	1,074,724.99	985,571.33	2,144,395.24	302,925.48	64,832.28
iii Other Servicer Reimbursements	17.41	142.68	2,173.51	5,728.45	89.96
iv Seller Reimbursements	155.50	5,949.96	47,971.54	9,672.10	30,410.67
v Late Fees	224,407.51	228,276.85	829,642.35	638,885.06	168,713.65
vi Collection Fees	0.00	0.00	0.00	0.00	0.00
viii Total Interest Collections	\$ 13,738,402.25	\$ 15,849,806.41	\$ 63,027,932.46	\$ 47,258,051.69	\$ 13,843,626.73
<b>Student Loan Non-Cash Interest Activity</b>					
i Realized Losses/Loans Charged Off	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
ii Capitalized Interest	12,942,999.15	19,608,404.97	89,168,142.62	73,601,307.51	30,954,940.30
iii Other Interest Adjustments	146.68	43.31	16,383.92	1,367.51	(16.94)
iv Total Non-Cash Interest Adjustments	\$ 12,943,145.83	\$ 19,608,448.28	\$ 89,184,526.54	\$ 73,602,675.02	\$ 30,954,923.36
v Total Student Loan Interest Activity	\$ 26,681,548.08	\$ 35,458,254.69	\$ 152,212,459.00	\$ 120,860,726.71	\$ 44,798,550.09
<b>(=) Ending Student Loan Portfolio Balance</b>	\$ 1,243,900,695.04	\$ 1,274,848,408.64	\$ 1,311,090,118.35	\$ 1,406,656,497.77	\$ 1,445,216,457.44
<b>(+) Interest to be Capitalized</b>	\$ 70,825,317.48	\$ 72,415,994.94	\$ 77,180,452.57	\$ 94,761,027.93	\$ 82,844,720.34
<b>(=) TOTAL POOL</b>	\$ 1,314,726,012.52	\$ 1,347,264,403.58	\$ 1,388,270,570.92	\$ 1,501,417,525.70	\$ 1,528,061,177.78
<b>(+) Cash Capitalization Account Balance (CI)</b>	\$ 91,248,502.57	\$ 91,248,502.57	\$ 91,248,502.57	\$ 154,000,000.00	\$ 154,000,000.00
<b>(=) Asset Balance</b>	\$ 1,405,974,515.09	\$ 1,438,512,906.15	\$ 1,479,519,073.49	\$ 1,655,417,525.70	\$ 1,682,061,177.78

**XVII. 2005-A**

**Payment History and CPRs**

<b>Distribution Date</b>	<b>Actual Pool Balances</b>	<b>Since Issued CPR *</b>
Jun-05	\$ 1,514,098,917	2.66%
Sep-05	\$ 1,519,694,620	3.09%
Dec-05	\$ 1,528,061,178	2.86%
Mar-06	\$ 1,530,641,342	2.56%
Jun-06	\$ 1,529,375,391	2.50%
Sep-06	\$ 1,516,099,607	2.95%
Dec-06	\$ 1,501,417,526	3.40%
Mar-07	\$ 1,466,663,540	4.08%
Jun-07	\$ 1,439,844,286	4.36%
Sep-07	\$ 1,411,197,289	4.62%
Dec-07	\$ 1,388,270,571	4.73%
Mar-08	\$ 1,347,264,404	5.12%
Jun-08	\$ 1,314,726,013	5.26%

\* 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.