

SLM Private Credit Student Loan Trust 2005-A

Quarterly Servicing Report

Report Date:

08/31/2005

Reporting Period:

6/1/05-8/31/05

I. Deal Parameters

Student Loan Portfolio Characteristics		05/31/2005	Activity	08/31/2005
i	Portfolio Balance	1,446,800,118.86	(\$6,543,604.41)	\$ 1,440,256,514.45
ii	Interest to be Capitalized	67,298,797.67		79,438,105.23
iii	Total Pool	\$ 1,514,098,916.53		\$ 1,519,694,619.68
iv	Cash Capitalization Account (Cii)	154,000,000.00		154,000,000.00
v	Asset Balance	\$ 1,668,098,916.53		\$ 1,673,694,619.68
i	Weighted Average Coupon (WAC)	7.437%		7.944%
ii	Weighted Average Remaining Term	196.91		194.65
iii	Number of Loans	161,631		160,401
iv	Number of Borrowers	131,632		130,631
v	Prime Loans Outstanding - Monthly Reset	\$ 742,835,322.86		\$ 749,515,686.64
vi	Prime Loans Outstanding - Quarterly/Annual Reset	\$ 728,540,356.08		\$ 727,940,048.84
vii	T-bill Loans Outstanding	\$ 42,560,374.84		\$ 41,903,738.86
viii	Fixed Loans Outstanding	\$ 162,862.75		\$ 335,145.34

Notes	Cusips	Spread	Balance 6/15/05	% of O/S Securities *	Balance 9/15/05	% of O/S Securities *	
i	A-1 Notes	78443CBS2	0.040%	\$ 446,495,587.45	27.121%	\$ 440,719,346.02	26.865%
ii	A-2 Notes	78443CBT0	0.140%	464,000,000.00	28.185%	464,000,000.00	28.284%
iii	A-3 Notes	78443CBU7	0.200%	370,000,000.00	22.475%	370,000,000.00	22.554%
iv	A-4 Notes	78443CBV5	0.310%	237,215,000.00	14.409%	237,215,000.00	14.460%
v	B Notes	78443CBW3	0.280%	53,920,000.00	3.275%	53,920,000.00	3.287%
vi	C Notes	78443CBX1	0.590%	74,659,000.00	4.535%	74,659,000.00	4.551%
vii	Total Notes		\$ 1,646,289,587.45	100.000%	\$ 1,640,513,346.02	100.000%	

	06/15/2005	09/15/2005	
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 (\$)	\$ 154,000,000.00	\$ 154,000,000.00
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	\$ 21,809,329.08	\$ 33,181,273.66
vii	Has the Stepdown Date Occurred? **	No	No

General Trust Information

i	Indenture Trustee	JPMorgan Chase Bank	iii	Servicer	Sallie Mae, Inc.
ii	Administrator	Sallie Mae, Inc.	iv	Swap Counterparty	Morgan Stanley Capital Services
	Initial Pool Balance	\$ 1,511,494,302.12			

* 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:	06/01/2005	through:	08/31/2005
A	Student Loan Principal Activity				
	i	Principal Payments Received	\$		17,066,391.36
	ii	Purchases by Servicer (Delinquencies >180)			260,742.48
	iii	Other Servicer Reimbursements			6,479.19
	iv	Other Principal Reimbursements			74,095.26
	v	Total Principal Collections	\$		17,407,708.29
B	Student Loan Non-Cash Principal Activity				
	i	Realized Losses/Loans Charged Off	\$		0.00
	ii	Capitalized Interest			(9,624,324.64)
	iii	Capitalized Insurance Fee			(1,241,091.04)
	iv	Other Adjustments			1,311.80
	v	Total Non-Cash Principal Activity	\$		(10,864,103.88)
C	Total Student Loan Principal Activity		\$		6,543,604.41
D	Student Loan Interest Activity				
	i	Interest Payments Received	\$		5,538,420.43
	ii	Purchases by Servicer (Delinquencies >180)			10,905.37
	iii	Other Servicer Reimbursements			88.02
	iv	Other Interest Reimbursements			3,548.00
	v	Late Fees			72,763.72
	vi	Collection Fees/Return Items			0.00
	vii	Total Interest Collections	\$		5,625,725.54
E	Student Loan Non-Cash Interest Activity				
	i	Realized Losses/Loans Charged Off	\$		0.00
	ii	Capitalized Interest			9,624,324.64
	iii	Other Interest Adjustments			(131.90)
	iv	Total Non-Cash Interest Adjustments	\$		9,624,192.74
F	Total Student Loan Interest Activity		\$		15,249,918.28

III. 2005-A Collection Account Activity		06/01/2005	through	08/31/2005
A	Principal Collections			
i	Principal Payments Received	\$		16,380,994.61
ii	Consolidation Principal Payments			685,396.75
iii	Purchases by Servicer (Delinquencies >180)			260,742.48
iv	Reimbursements by Seller			14,238.22
v	Reimbursements by Servicer			6,479.19
vi	Other Re-purchased Principal			59,857.04
vii	Total Principal Collections	\$		17,407,708.29
B	Interest Collections			
i	Interest Payments Received	\$		5,527,756.37
ii	Consolidation Interest Payments			10,664.06
iii	Purchases by Servicer (Delinquencies >180)			10,905.37
iv	Reimbursements by Seller			73.40
v	Reimbursements by Servicer			88.02
vi	Other Re-purchased Interest			3,474.60
vii	Collection Fees/Return Items			0.00
viii	Late Fees			72,763.72
ix	Total Interest Collections	\$		5,625,725.54
C	Recoveries on Realized Losses	\$		0.00
D	Funds Borrowed from Next Collection Period	\$		494,383.36
E	Funds Repaid from Prior Collection Periods	\$		(2,100,000.00)
F	Investment Income	\$		1,338,747.34
G	Borrower Incentive Reimbursements	\$		15,581.18
H	Gross Swap Receipt (Monthly Reset), Morgan Stanley Capital Services	\$		6,473,397.15
I	Gross Swap Receipt (Quarterly Reset), Morgan Stanley Capital Services	\$		6,348,824.46
J	Other Deposits	\$		168,083.28
	TOTAL FUNDS RECEIVED	\$		35,772,450.60
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees	\$		(1,688,732.06)
	AVAILABLE FUNDS PRIOR TO RELEASE FROM CASH CAPITALIZATION ACCOUNT	\$		34,083,718.54
K	Amount Released from Cash Capitalization Account	\$		0.00
L	AVAILABLE FUNDS	\$		34,083,718.54
M	Servicing Fees Due for Current Period	\$		842,236.65
N	Carryover Servicing Fees Due	\$		0.00
O	Administration Fees Due	\$		20,000.00
P	Total Fees Due for Period	\$		862,236.65

IV. 2005-A Loss and Recovery Detail

		% of		
		Original Pool	<u>05/31/2005</u>	<u>08/31/2005</u>
A	i	Cumulative Realized Losses Test		
		September 15, 2004 to June 15, 2009	15%	\$ 226,724,145.32
		September 15, 2009 to June 15, 2012	18%	\$ 226,724,145.32
		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 *	\$ 90,158.39	\$ 350,900.87
	iii	Cumulative Interest Purchases by Servicer *	<u>2,596.88</u>	<u>13,502.25</u>
	iv	Total Gross Defaults:	\$ 92,755.27	\$ 364,403.12

* 8/31/2005 data revised on 12/7/2005

V. 2005-A

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	05/31/2005	08/31/2005	05/31/2005	08/31/2005	05/31/2005	08/31/2005	05/31/2005	08/31/2005	05/31/2005	08/31/2005
INTERIM:										
In School	7.407%	7.854%	93,920	82,612	58.108%	51.503%	\$ 860,117,620.33	\$ 749,329,138.97	59.450%	52.027%
Grace	7.737%	8.127%	34,992	32,325	21.649%	20.153%	304,263,572.77	307,626,635.91	21.030%	21.359%
Deferment	6.783%	7.478%	2,341	2,907	1.448%	1.812%	19,398,662.52	23,231,718.54	1.341%	1.613%
TOTAL INTERIM	7.482%	7.923%	131,253	117,844	81.205%	73.468%	\$ 1,183,779,855.62	\$ 1,080,187,493.42	81.821%	75.000%
REPAYMENT										
Active										
Current	7.113%	7.751%	26,509	35,363	16.401%	22.047%	\$ 225,369,958.48	\$ 290,352,911.49	15.577%	20.160%
31-60 Days Delinquent	9.049%	9.691%	655	1,254	0.405%	0.782%	5,218,244.28	10,083,542.39	0.361%	0.700%
61-90 Days Delinquent	8.990%	9.849%	275	534	0.170%	0.333%	2,062,071.10	4,007,664.74	0.143%	0.278%
91-120 Days Delinquent	8.775%	10.963%	104	293	0.064%	0.183%	655,904.07	1,981,930.13	0.045%	0.138%
121-150 Days Delinquent	0.000%	11.039%	0	200	0.000%	0.125%	0.00	1,536,490.77	0.000%	0.107%
151-180 Days Delinquent	0.000%	8.453%	0	33	0.000%	0.021%	0.00	270,816.14	0.000%	0.019%
> 180 Days Delinquent	0.000%	0.000%	0	0	0.000%	0.000%	0.00	0.00	0.000%	0.000%
Forbearance	7.692%	8.766%	2,835	4,880	1.754%	3.042%	29,714,085.31	51,835,665.37	2.054%	3.599%
TOTAL REPAYMENT	7.236%	8.007%	30,378	42,557	18.795%	26.532%	\$ 263,020,263.24	\$ 360,069,021.03	18.179%	25.000%
GRAND TOTAL	7.437%	7.944%	161,631	160,401	100.000%	100.000%	\$ 1,446,800,118.86	\$ 1,440,256,514.45	100.000%	100.000%

* Percentages may not total 100% due to rounding

VI. 2005-A Portfolio Characteristics by Loan Program				
LOAN PROGRAM	<u>WAC</u>	<u># Loans</u>	<u>\$ Amount</u>	<u>%</u>
-Signature Loans	8.122%	144,696	\$ 1,246,570,888.10	86.552%
-Law Loans	7.463%	7,879	85,827,899.78	5.959%
-Med Loans	6.353%	4,440	44,043,195.08	3.058%
-MBA Loans	6.181%	3,386	63,814,531.49	4.431%
- Total	7.944%	160,401	\$ 1,440,256,514.45	100.000%

* Percentages may not total 100% due to rounding

IX. 2005-A Inputs From Prior Period		05/31/2005						
A	Total Student Loan Pool Outstanding							
i	Portfolio Balance		\$	1,446,800,118.86				
ii	Interest To Be Capitalized			67,298,797.67				
iii	Total Pool		\$	1,514,098,916.53				
iv	Cash Capitalization Account (CI)			154,000,000.00				
v	Asset Balance		\$	1,668,098,916.53				
B	Total Note and Certificate Factor			0.997271366				
C	Total Note Balance		\$	1,646,289,587.45				
D								
	Note Balance	06/15/2005	Class A-1	Class A-2	Class A-3	Class A-4	Class B	Class C
i	Current Factor		0.990012389	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance		\$ 446,495,587.45	\$ 464,000,000.00	\$ 370,000,000.00	\$ 237,215,000.00	\$ 53,920,000.00	\$ 74,659,000.00
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. 2005-A Note Parity Triggers

		Class A	Class B	Class C
Notes Outstanding	6/15/05	\$ 1,517,710,587	\$ 1,571,630,587	\$ 1,646,289,587
Asset Balance	5/31/05	\$ 1,668,098,917	\$ 1,668,098,917	\$ 1,668,098,917
Pool Balance	8/31/05	\$ 1,519,694,620	\$ 1,519,694,620	\$ 1,519,694,620
Amounts on Deposit*	9/15/05	167,107,747	166,599,281	165,836,100
Total		\$ 1,686,802,367	\$ 1,686,293,901	\$ 1,685,530,720
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	\$	150,388,329.08		
Specified Class A Enhancement	\$	251,054,192.95	The greater of 15.0% of the Asset Balance or the Specified Overcollateralization Amount	
Class B Enhancement	\$	96,468,329.08		
Specified Class B Enhancement	\$	169,461,580.24	The greater of 10.125% of the Asset Balance or the Specified Overcollateralization Amount	
Class C Enhancement	\$	21,809,329.08		
Specified Class C Enhancement	\$	50,210,838.59	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	08/31/2005	\$	154,000,000.00
Less: Excess of Trust fees & Note interest due over Available Funds	09/15/2005	\$	0.00
Cash Capitalization Account Balance (CI)*		\$	154,000,000.00
A			
i	5.50% of initial Asset Balance	\$	91,248,502.57
ii	Excess, CI over 5.50% of initial Asset Balance	\$	62,751,497.44
iii	Release A(ii) excess to Collection Account?*	09/15/2005	DO NOT RELEASE
B			
i	3.50% of initial Asset Balance	\$	58,067,228.91
ii	Excess, CI over 3.50% of initial Asset Balance	\$	95,932,771.09
iii	Release B(ii) excess to Collection Account?*	09/15/2005	DO NOT RELEASE
C			
i	1.50% of initial Asset Balance	\$	24,885,955.25
ii	Excess, CI over 1.50% of initial Asset Balance	\$	129,114,044.75
iii	Release C(ii) excess to Collection Account?*	09/15/2005	DO NOT RELEASE
Release from Cash Capitalization Account (R)*	09/15/2005	\$	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	06/15/2005	\$	1,517,710,587.45
iii	Asset Balance	08/31/2005	\$	<u>1,673,694,619.68</u>
iv	First Priority Principal Distribution Amount	09/15/2005	\$	-
				-
v	Is the Class B Note Parity Trigger in Effect?			No
vi	Aggregate A and B Notes Outstanding	06/15/2005	\$	1,571,630,587.45
vii	Asset Balance	08/31/2005	\$	<u>1,673,694,619.68</u>
viii	First Priority Principal Distribution Amount	09/15/2005	\$	-
ix	Second Priority Principal Distribution Amount	09/15/2005	\$	-
				-
x	Is the Class C Note Parity Trigger in Effect?			No
xi	Aggregate A, B and C Notes Outstanding	06/15/2005	\$	1,646,289,587.45
xii	Asset Balance	08/31/2005	\$	<u>1,673,694,619.68</u>
xiii	First Priority Principal Distribution Amount	09/15/2005	\$	-
xiv	Second Priority Principal Distribution Amount	09/15/2005	\$	-
xv	Third Priority Principal Distribution Amount	09/15/2005	\$	-
				-
B	Regular Principal Distribution			
i	Aggregate Notes Outstanding	06/15/2005	\$	1,646,289,587.45
ii	Asset Balance	08/31/2005	\$	1,673,694,619.68
iii	Specified Overcollateralization Amount	09/15/2005	\$	33,181,273.66
iv	First Priority Principal Distribution Amount	09/15/2005	\$	-
v	Second Priority Principal Distribution Amount	09/15/2005	\$	-
vi	Third Priority Principal Distribution Amount	09/15/2005	\$	-
vii	Regular Principal Distribution Amount		\$	5,776,241.43
C	Class A Noteholders' Principal Distribution Amounts			
i	Has the Stepdown Date Occurred?			No
ii	Aggregate Class A Notes Outstanding	06/15/2005	\$	1,517,710,587.45
iii	Asset Balance	08/31/2005	\$	1,673,694,619.68
iv	85% of Asset Balance	08/31/2005	\$	1,422,640,426.73
v	Specified Overcollateralization Amount	09/15/2005	\$	33,181,273.66
vi	Lesser of (iii) and (ii - iv)		\$	1,422,640,426.73
vii	Class A Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	5,776,241.43
viii	Class A Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	-
ix	Actual Principal Distribution Amount paid		\$	5,776,241.43
x	Shortfall		\$	-
D	Class B Noteholders' Principal Distribution Amounts			
i	Has the Stepdown Date Occurred?			No
ii	Aggregate Class B Notes Outstanding	06/15/2005	\$	53,920,000.00
iii	Asset Balance	08/31/2005	\$	1,673,694,619.68
iv	89.875% of Asset Balance	08/31/2005	\$	1,504,233,039.44
v	Specified Overcollateralization Amount	09/15/2005	\$	33,181,273.66
vi	Lesser of (iii) and (ii - iv)		\$	1,504,233,039.44
vii	Class B Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	-
viii	Class B Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	-
E	Class C Noteholders' Principal Distribution Amounts			
i	Has the Stepdown Date Occurred?			No
ii	Aggregate Class C Notes Outstanding	06/15/2005	\$	74,659,000.00
iii	Asset Balance	08/31/2005	\$	1,673,694,619.68
iv	97% of Asset Balance	08/31/2005	\$	1,623,483,781.09
v	Specified Overcollateralization Amount	09/15/2005	\$	33,181,273.66
vi	Lesser of (iii) and (ii - iv)		\$	1,623,483,781.09
vii	Class C Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$	-
viii	Class C Noteholders' Principal Distribution Amt - After the Stepdown Date		\$	-

XIII. 2005-A Waterfall for Distributions

				Remaining Funds Balance
A	Total Available Funds (Sections III-L)	\$	34,083,718.54	\$ 34,083,718.54
B	Primary Servicing Fees-Current Month plus any Unpaid	\$	842,236.65	\$ 33,241,481.89
C	Quarterly Administration Fee plus any Unpaid	\$	20,000.00	\$ 33,221,481.89
D	i Gross Swap Payment due (Monthly Reset)	\$	6,299,041.65	\$ 26,922,440.24
	ii Gross Swap Payment due (Quarterly Reset)	\$	6,059,858.96	\$ 20,862,581.28
E	i Class A-1 Noteholders' Interest Distribution Amount due 09/15/2005	\$	3,936,602.76	\$ 16,925,978.52
	ii Class A-2 Noteholders' Interest Distribution Amount due 09/15/2005	\$	4,209,511.11	\$ 12,716,467.41
	iii Class A-3 Noteholders' Interest Distribution Amount due 09/15/2005	\$	3,413,455.56	\$ 9,303,011.85
	iv Class A-4 Noteholders' Interest Distribution Amount due 09/15/2005	\$	2,255,123.93	\$ 7,047,887.92
	v Swap Termination Fees due 09/15/2005	\$	0.00	\$ 7,047,887.92
F	First Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 7,047,887.92
G	Class B Noteholders' Interest Distribution Amount due 09/15/2005	\$	508,465.60	\$ 6,539,422.32
H	Second Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 6,539,422.32
I	Class C Noteholders' Interest Distribution Amount	\$	763,180.89	\$ 5,776,241.43
J	Third Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 5,776,241.43
K	Increase to the Specified Reserve Account Balance	\$	0.00	\$ 5,776,241.43
L	Regular Principal Distribution Amount - Principal Distribution Account	\$	5,776,241.43	\$ 0.00
M	Carryover Servicing Fees	\$	0.00	\$ 0.00
N	Swap Termination Payments	\$	0.00	\$ 0.00
O	Additional Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 0.00
P	Remaining Funds to the Certificateholders	\$	0.00	\$ 0.00

XIV. 2005-A Principal Distribution Account Allocations

				Remaining Funds Balance
A	Total from Collection Account	\$	5,776,241.43	\$ 5,776,241.43
B	i Class A-1 Principal Distribution Amount Paid	\$	5,776,241.43	\$ 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	\$	3,936,602.76	\$	4,209,511.11	\$	3,413,455.56	\$	2,255,123.93	\$	508,465.60	\$	763,180.89
ii	Quarterly Interest Paid		<u>3,936,602.76</u>		<u>4,209,511.11</u>		<u>3,413,455.56</u>		<u>2,255,123.93</u>		<u>508,465.60</u>		<u>763,180.89</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	\$	5,776,241.43	\$	0.00	\$	0.00	\$	0.00	\$	0.00	\$	0.00
viii	Quarterly Principal Paid		<u>5,776,241.43</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	\$	9,712,844.19	\$	4,209,511.11	\$	3,413,455.56	\$	2,255,123.93	\$	508,465.60	\$	763,180.89

B		Note Balances		06/15/2005	Paydown Factors	09/15/2005	
i	A-1 Note Balance	78443CBS2	\$	446,495,587.45		\$	440,719,346.02
	A-1 Note Pool Factor			0.990012389	0.012807631		0.977204758
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

	6/1/05-8/31/05	4/28/05 - 5/31/05
Beginning Student Loan Portfolio Balance	\$ 1,446,800,118.86	\$ 1,449,929,873.09
Student Loan Principal Activity		
i Principal Payments Received	\$ 17,066,391.36	\$ 5,483,801.00
ii Purchases by Servicer (Delinquencies >180)	260,742.48	90,158.39
iii Other Servicer Reimbursements	6,479.19	147.45
iv Seller Reimbursements	74,095.26	30,600.47
v Total Principal Collections	\$ 17,407,708.29	\$ 5,604,707.31
Student Loan Non-Cash Principal Activity		
i Realized Losses/Loans Charged Off	\$ 0.00	\$ 0.00
ii Capitalized Interest	(9,624,324.64)	(2,382,375.82)
iii Capitalized Insurance Fee	(\$1,241,091.04)	(\$92,864.83)
iv Other Adjustments	1,311.80	287.57
v Total Non-Cash Principal Activity	\$ (10,864,103.88)	\$ (2,474,953.08)
(-) Total Student Loan Principal Activity	\$ 6,543,604.41	\$ 3,129,754.23
Student Loan Interest Activity		
i Interest Payments Received	\$ 5,538,420.43	\$ 1,570,837.10
ii Repurchases by Servicer (Delinquencies >180)	10,905.37	2,596.88
iii Other Servicer Reimbursements	88.02	1.94
iv Seller Reimbursements	3,548.00	3,482.11
v Late Fees	72,763.72	18,378.00
vi Collection Fees	0.00	0.00
viii Total Interest Collections	\$ 5,625,725.54	\$ 1,595,296.03
Student Loan Non-Cash Interest Activity		
i Realized Losses/Loans Charged Off	\$ 0.00	\$ 0.00
ii Capitalized Interest	9,624,324.64	2,382,375.82
iii Other Interest Adjustments	(131.90)	20.83
iv Total Non-Cash Interest Adjustments	\$ 9,624,192.74	\$ 2,382,396.65
v Total Student Loan Interest Activity	\$ 15,249,918.28	\$ 3,977,692.68
(=) Ending Student Loan Portfolio Balance	\$ 1,440,256,514.45	\$ 1,446,800,118.86
(+) Interest to be Capitalized	\$ 79,438,105.23	\$ 67,298,797.67
(-) TOTAL POOL	\$ 1,519,694,619.68	\$ 1,514,098,916.53
(+) Cash Capitalization Account Balance (CI)	\$ 154,000,000.00	\$ 154,000,000.00
(=) Asset Balance	\$ 1,673,694,619.68	\$ 1,668,098,916.53

XVII. 2005-A**Payment History and CPRs**

Distribution Date	Actual Pool Balances	Since Issued CPR *
Jun-05	\$ 1,514,098,917	2.18%
Sep-05	\$ 1,519,694,620	2.81%

* "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.