

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

### **Quarterly Servicing Report**

**Distribution Date**                      **09/15/2006**  
**Collection Period**                    **06/01/2006 - 08/31/2006**

**SLM Education Credit Funding LLC - *Depositor***  
**Sallie Mae Inc. - *Servicer and Administrator***  
**J.P. Morgan Chase Bank - *Indenture Trustee***  
**Chase Bank USA, National Association - *Trustee***  
**SLM Investment Corp. - *Excess Distribution Certificateholder***

**I. 2005-B Deal Parameters**

A Student Loan Portfolio Characteristics		05/31/2006	Activity	08/31/2006
i	Portfolio Balance	1,426,448,960.59	(\$14,595,418.63)	\$ 1,411,853,541.96
ii	Interest to be Capitalized	108,743,098.01		117,400,273.55
iii	Total Pool	\$ 1,535,192,058.60		\$ 1,529,253,815.51
iv	Cash Capitalization Account (CI)	207,475,234.34		207,475,234.34
v	<b>Asset Balance</b>	<b>\$ 1,742,667,292.94</b>		<b>\$ 1,736,729,049.85</b>
i	Weighted Average Coupon (WAC)	9.239%		9.741%
ii	Weighted Average Remaining Term	194.38		192.29
iii	Number of Loans	155,911		153,873
iv	Number of Borrowers	126,032		124,514
v	Prime Loans Outstanding - Monthly Reset	\$ 1,252,646,334.65		\$ 1,250,103,801.69
vi	Prime Loans Outstanding - Quarterly/Annual Rese	\$ 256,473,763.13		\$ 252,725,549.48
vii	T-bill Loans Outstanding	\$ 25,163,197.74		\$ 24,784,063.04
viii	Fixed Loans Outstanding	\$ 908,763.08		\$ 1,640,401.30
vix	Pool Factor	1.023355651		1.019397231

B Notes		Cusips	Spread	Balance 06/15/2006	% of O/S Securities **	Balance 09/15/2006	% of O/S Securities **
i	A-1 Notes	78443CBY9	0.040%	\$ 474,000,000.00	27.888%	\$ 474,000,000.00	27.888%
ii	A-2 Notes	78443CBZ6	0.180%	593,000,000.00	34.890%	593,000,000.00	34.890%
iii	A-3 Notes	78443CCA0	0.270%	100,000,000.00	5.884%	100,000,000.00	5.884%
iv	A-4 Notes	78443CCB8	0.330%	400,109,000.00	23.541%	400,109,000.00	23.541%
v	B Notes	78443CCC6	0.400%	55,581,000.00	3.270%	55,581,000.00	3.270%
vi	C Notes	78443CCD4	0.700%	76,957,000.00	4.528%	76,957,000.00	4.528%
vii	<b>Total Notes</b>			<b>\$ 1,699,647,000.00</b>	<b>100.000%</b>	<b>\$ 1,699,647,000.00</b>	<b>100.000%</b>

C		06/15/2006	09/15/2006
i	Specified Reserve Account Balance (\$)	\$ 3,750,387.00	\$ 3,750,387.00
ii	Reserve Account Balance (\$)	\$ 3,750,387.00	\$ 3,750,387.00
iii	Cash Capitalization Acct Balance (\$)	\$ 207,475,234.34	\$ 207,475,234.34
iv	Initial Asset Balance	\$ 1,710,154,963.00	\$ 1,710,154,963.00
v	Specified Overcollateralization Amount	\$ 34,203,099.26	\$ 34,203,099.26
vi	Actual Overcollateralization Amount	\$ 43,020,292.94	\$ 37,082,049.85
vii	Has the Stepdown Date Occurred? *	<b>No</b>	<b>No</b>

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

\*\* Percentages may not total 100% due to rounding

II. 2005-B		Transactions from:	06/01/2006	through:	08/31/2006
A	<b>Student Loan Principal Activity</b>				
i	Principal Payments Received		\$		30,849,410.58
ii	Purchases by Servicer (Delinquencies >180)				0.00
iii	Other Servicer Reimbursements				8,002.78
iv	Other Principal Reimbursements				62,437.02
v	<b>Total Principal Collections</b>		<b>\$</b>		<b>30,919,850.38</b>
B	<b>Student Loan Non-Cash Principal Activity</b>				
i	Realized Losses/Loans Charged Off		\$		162,633.91
ii	Capitalized Interest				(14,782,515.68)
iii	Capitalized Insurance Fee				(1,707,845.12)
iv	Other Adjustments				3,295.14
v	<b>Total Non-Cash Principal Activity</b>		<b>\$</b>		<b>(16,324,431.75)</b>
C	<b>Total Student Loan Principal Activity</b>		<b>\$</b>		<b>14,595,418.63</b>
D	<b>Student Loan Interest Activity</b>				
i	Interest Payments Received		\$		9,866,343.46
ii	Purchases by Servicer (Delinquencies >180)				0.00
iii	Other Servicer Reimbursements				207.30
iv	Other Interest Reimbursements				2,174.40
v	Late Fees				127,358.24
vi	Collection Fees/Return Items				0.00
vii	<b>Total Interest Collections</b>		<b>\$</b>		<b>9,996,083.40</b>
E	<b>Student Loan Non-Cash Interest Activity</b>				
i	Realized Losses/Loans Charged Off		\$		12,298.74
ii	Capitalized Interest				14,782,515.68
iii	Other Interest Adjustments				306.36
iv	<b>Total Non-Cash Interest Adjustments</b>		<b>\$</b>		<b>14,795,120.78</b>
F	<b>Total Student Loan Interest Activity</b>		<b>\$</b>		<b>24,791,204.18</b>



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

		% of	<u>05/31/2006</u>	<u>08/31/2006</u>
A	i	Original Pool		
	<b>Cumulative Realized Losses Test</b>			
	December 15, 2005 to December 15, 2010	15%	\$ 225,023,244.42	\$ 225,023,244.42
	March 15, 2011 to December 16, 2013	18%		
	March 17, 2014 and thereafter	20%		
	ii	<b>Cumulative Realized Losses (Net of Recoveries)</b>	\$ 550,476.42	\$ 710,216.09
	iii	<b>Is Test Satisfied (ii &lt; i)?</b>	Yes	Yes
<b>B</b>	i	<b>Recoveries on Realized Losses This Collection Period</b>		
	ii	Principal Cash Recovered During Collection Period	\$ 960.19	\$ 1,230.48
	iii	Interest Cash Recovered During Collection Period	\$ 1,330.53	\$ 1,513.15
	iv	Late Fees and Collection Costs Recovered During Collection Period	\$ 56.72	\$ 150.61
	v	<b>Total Recoveries for Period</b>	<b>\$ 2,347.44</b>	<b>\$ 2,894.24</b>
<b>C</b>	i	<b>Gross Defaults:</b>		
	ii	Cumulative Principal Charge Offs plus Principal Purchases by Servicer	\$ 553,959.56	\$ 716,593.47
	iii	Cumulative Interest Charge Offs plus Interest Purchases by Servicer	<u>34,827.29</u>	<u>47,126.03</u>
	iv	<b>Total Gross Defaults:</b>	<b>\$ 588,786.85</b>	<b>\$ 763,719.50</b>

V. 2005-B

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	05/31/2006	08/31/2006	05/31/2006	08/31/2006	05/31/2006	08/31/2006	05/31/2006	08/31/2006	05/31/2006	08/31/2006
<b>INTERIM:</b>										
<b>In School</b>	9.264%	9.757%	74,155	65,442	47.562%	42.530%	\$ 672,968,721.89	\$ 582,195,383.19	47.178%	41.236%
<b>Grace</b>	9.270%	9.760%	29,428	27,601	18.875%	17.938%	269,829,774.71	266,485,827.74	18.916%	18.875%
<b>Deferment</b>	9.248%	9.816%	4,554	5,416	2.921%	3.520%	38,544,868.21	47,951,361.60	2.702%	3.396%
<b>TOTAL INTERIM</b>	<b>9.265%</b>	<b>9.761%</b>	<b>108,137</b>	<b>98,459</b>	<b>69.358%</b>	<b>63.987%</b>	<b>\$ 981,343,364.81</b>	<b>\$ 896,632,572.53</b>	<b>68.796%</b>	<b>63.507%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	9.050%	9.522%	39,687	44,471	25.455%	28.901%	\$ 359,354,515.82	\$ 396,357,815.60	25.192%	28.074%
31-60 Days Delinquent	9.937%	10.252%	1,003	1,643	0.643%	1.068%	8,949,276.62	14,370,247.68	0.627%	1.018%
61-90 Days Delinquent	9.778%	10.864%	298	777	0.191%	0.505%	2,386,036.00	6,729,198.31	0.167%	0.477%
91-120 Days Delinquent	10.651%	11.277%	313	399	0.201%	0.259%	2,318,170.97	3,333,206.39	0.163%	0.236%
121-150 Days Delinquent	10.745%	11.269%	77	136	0.049%	0.088%	539,339.75	1,096,708.18	0.038%	0.078%
151-180 Days Delinquent	8.900%	9.822%	22	22	0.014%	0.014%	165,342.53	174,433.81	0.012%	0.012%
> 180 Days Delinquent	11.095%	10.330%	9	10	0.006%	0.006%	57,017.97	57,486.32	0.004%	0.004%
<b>Forbearance</b>	9.676%	10.244%	6,365	7,956	4.082%	5.170%	71,335,896.12	93,101,873.14	5.001%	6.594%
<b>TOTAL REPAYMENT</b>	<b>9.183%</b>	<b>9.706%</b>	<b>47,774</b>	<b>55,414</b>	<b>30.642%</b>	<b>36.013%</b>	<b>\$ 445,105,595.78</b>	<b>\$ 515,220,969.43</b>	<b>31.204%</b>	<b>36.493%</b>
<b>GRAND TOTAL</b>	<b>9.239%</b>	<b>9.741%</b>	<b>155,911</b>	<b>153,873</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 1,426,448,960.59</b>	<b>\$ 1,411,853,541.96</b>	<b>100.000%</b>	<b>100.000%</b>

\* Percentages may not total 100% due to rounding

<b>VI. 2005-B 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>
-Signature Loans	9.837%	139,788	\$ 1,233,836,520.59	87.391%
-Law Loans	9.646%	7,354	85,462,794.59	6.053%
-Med Loans	8.390%	3,542	36,247,628.85	2.567%
-MBA Loans	8.678%	3,189	56,306,597.93	3.988%
- Total	9.741%	153,873	\$ 1,411,853,541.96	100.000%

\* Percentages may not total 100% due to rounding

**VII. 2005-B Interest Rate Swap Calculations**

**Swap Payments**

i Notional Swap Amount  
 - Aggregate Prime Loans Outstanding

**Counterparty Pays:**

ii 3 Month LIBOR  
 iii Days in Period 06/15/2006 - 09/15/2006  
 iv Gross Swap Receipt Due Trust

**SLM Private Credit Trust Pays:**

v Prime Rate (WSJ)\*  
 vi Less: Spread  
 vii Net Payable Rate  
 viii Days in Period 06/15/2006 - 09/15/2006  
 ix Gross Swap Payment Due Counterparty

Royal Bank of Scotland, PLC	
Monthly Reset	
\$	1,252,646,335
	5.32938%
	92
\$	17,060,450.16
	8.08424%
	2.77000%
	5.31424%
	92
\$	16,778,943.01

i Notional Swap Amount  
 - Aggregate Prime Loans Outstanding

**Counterparty Pays:**

ii 3 Month LIBOR  
 iii Days in Period 06/15/2006 - 09/15/2006  
 iv Gross Swap Receipt Due Trust

**SLM Private Credit Trust Pays:**

v Prime Rate (WSJ)  
 vi Less: Spread  
 vii Net Payable Rate  
 viii Days in Period 06/15/2006 - 09/15/2006  
 ix Gross Swap Payment Due Counterparty

Royal Bank of Scotland, PLC	
Quarterly Reset	
\$	256,473,763
	5.32938%
	92
\$	3,493,051.26
	8.00000%
	2.75000%
	5.25000%
	92
\$	3,393,885.69

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

Determination Date	Period Effective	# Days In Period	Rate
05/30/2006	06/15/2006 - 07/14/2006	29	8.000%
06/29/2006	07/15/2006 - 08/14/2006	30	8.000%
07/28/2006	08/15/2006 - 09/14/2006	30	8.250%



**VIII. 2005-B Accrued Interest Factors**

		<u>Accrued Interest Factor</u>	<u>Accrual Period</u>	<u>Record Date (Days Prior to Distribution Date)</u>	<u>Rate *</u>	<u>Index</u>
A	Class A-1 Interest Rate	0.013721749	6/15/06-9/15/06	1 NY Business Day	5.36938%	LIBOR
B	Class A-2 Interest Rate	0.014079527	6/15/06-9/15/06	1 NY Business Day	5.50938%	LIBOR
C	Class A-3 Interest Rate	0.014309527	6/15/06-9/15/06	1 NY Business Day	5.59938%	LIBOR
D	Class A-4 Interest Rate	0.014462860	6/15/06-9/15/06	1 NY Business Day	5.65938%	LIBOR
E	Class B Interest Rate	0.014641749	6/15/06-9/15/06	1 NY Business Day	5.72938%	LIBOR
F	Class C Interest Rate	0.015408416	6/15/06-9/15/06	1 NY Business Day	6.02938%	LIBOR

\* 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-B Inputs From Initial Period**

**05/31/2006**

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	1,426,448,960.59
ii	Interest To Be Capitalized		108,743,098.01
iii	Total Pool	\$	1,535,192,058.60
iv	Cash Capitalization Account (CI)		207,475,234.34
v	<b>Asset Balance</b>	<b>\$</b>	<b>1,742,667,292.94</b>
B	Total Note Factor		0.998824668
C	<b>Total Note Balance</b>	\$	1,699,647,000.00

D	Note Balance	06/15/2006	Class A-1	Class A-2	Class A-3	Class A-4	Class B	Class C
i	Current Factor		0.995798319	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	474,000,000.00	\$ 593,000,000.00	\$ 100,000,000.00	\$ 400,109,000.00	\$ 55,581,000.00	\$ 76,957,000.00
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-B Note Parity Triggers**

		Class A	Class B	Class C
Notes Outstanding	6/15/06	\$ 1,567,109,000	\$ 1,622,690,000	\$ 1,699,647,000
Asset Balance	5/31/06	\$ 1,742,667,293	\$ 1,742,667,293	\$ 1,742,667,293
Pool Balance	8/31/06	\$ 1,529,253,816	\$ 1,529,253,816	\$ 1,529,253,816
Amounts on Deposit*	9/15/06	227,457,759	226,643,956	225,458,171
<b>Total</b>		<b>\$ 1,756,711,575</b>	<b>\$ 1,755,897,772</b>	<b>\$ 1,754,711,986</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	\$	175,558,292.94		
Specified Class A Enhancement	\$	260,509,357.48	The greater of 15.0% of the Asset Balance or the Specified Overcollateralization Amount	
Class B Enhancement	\$	119,977,292.94		
Specified Class B Enhancement	\$	175,843,816.30	The greater of 10.125% of the Asset Balance or the Specified Overcollateralization Amount	
Class C Enhancement	\$	43,020,292.94		
Specified Class C Enhancement	\$	52,101,871.50	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-B Cash Capitalization Account Triggers**

Cash Capitalization Account Balance as of Collection End Date	08/31/2006	\$ 207,475,234.34
Less: Excess of Trust fees & Note interest due over Available Funds	09/15/2006	\$ 0.00
Cash Capitalization Account Balance (CI)*		\$ 207,475,234.34
<b>A</b>	September 17, 2007 - June 16, 2008	
i	5.50% of initial Asset Balance	\$ 94,058,522.97
ii	Excess, CI over 5.50% of initial Asset Balance	\$ 113,416,711.38
iii	Release A(ii) excess to Collection Account?*	<b>DO NOT RELEASE</b>
	09/15/2006	
<b>B</b>	September 15, 2008 - June 15, 2009	
i	3.50% of initial Asset Balance	\$ 59,855,423.71
ii	Excess, CI over 3.50% of initial Asset Balance	\$ 147,619,810.63
iii	Release B(ii) excess to Collection Account?*	<b>DO NOT RELEASE</b>
	09/15/2006	
<b>C</b>	September 15, 2009 - March 15, 2010	
i	1.50% of initial Asset Balance	\$ 25,652,324.45
ii	Excess, CI over 1.50% of initial Asset Balance	\$ 181,822,909.89
iii	Release C(ii) excess to Collection Account?*	<b>DO NOT RELEASE</b>
	09/15/2006	
Release from Cash Capitalization Account (R)*	09/15/2006	\$ 0.00

\*as defined under "Asset Balance" on page S-57 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-40 of the prospectus supplement

## XII. 2005-B Principal Distribution Calculations

### A Priority Principal Payments (If Note Parity Triggers are not in effect, go to Regular Principal Distribution below):

i	Is the Class A Note Parity Trigger in Effect?		No
ii	Aggregate A Notes Outstanding	06/15/2006	\$ 1,567,109,000.00
iii	Asset Balance	08/31/2006	\$ 1,736,729,049.85
iv	<b>First Priority Principal Distribution Amount</b>	09/15/2006	\$ -
			-
v	Is the Class B Note Parity Trigger in Effect?		No
vi	Aggregate A and B Notes Outstanding	06/15/2006	\$ 1,622,690,000.00
vii	Asset Balance	08/31/2006	\$ 1,736,729,049.85
viii	First Priority Principal Distribution Amount	09/15/2006	\$ -
ix	<b>Second Priority Principal Distribution Amount</b>	09/15/2006	\$ -
			-
x	Is the Class C Note Parity Trigger in Effect?		No
xi	Aggregate A, B and C Notes Outstanding	06/15/2006	\$ 1,699,647,000.00
xii	Asset Balance	08/31/2006	\$ 1,736,729,049.85
xiii	First Priority Principal Distribution Amount	09/15/2006	\$ -
xiv	Second Priority Principal Distribution Amount	09/15/2006	\$ -
xv	<b>Third Priority Principal Distribution Amount</b>	09/15/2006	\$ -
			-

### B Regular Principal Distribution

i	Aggregate Notes Outstanding	06/15/2006	\$ 1,699,647,000.00
ii	Asset Balance	08/31/2006	\$ 1,736,729,049.85
iii	Specified Overcollateralization Amount	09/15/2006	\$ 34,203,099.26
iv	First Priority Principal Distribution Amount	09/15/2006	\$ -
v	Second Priority Principal Distribution Amount	09/15/2006	\$ -
vi	Third Priority Principal Distribution Amount	09/15/2006	\$ -
vii	<b>Regular Principal Distribution Amount</b>		\$ -

### C Class A Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?		No
ii	Aggregate Class A Notes Outstanding	06/15/2006	\$ 1,567,109,000.00
iii	Asset Balance	08/31/2006	\$ 1,736,729,049.85
iv	85% of Asset Balance	08/31/2006	\$ 1,476,219,692.37
v	Specified Overcollateralization Amount	09/15/2006	\$ 34,203,099.26
vi	Lesser of (iv) and (iii - v)		\$ 1,476,219,692.37
vii	<b>Class A Noteholders' Principal Distribution Amt - Before the Stepdown Date</b>		\$ -
viii	<b>Class A Noteholders' Principal Distribution Amt - After the Stepdown Date</b>		\$ -
ix	Actual Principal Distribution Amount paid		\$ -
x	Shortfall		\$ -

### D Class B Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?		No
ii	Aggregate Class B Notes Outstanding	06/15/2006	\$ 55,581,000.00
iii	Asset Balance	08/31/2006	\$ 1,736,729,049.85
iv	89.875% of Asset Balance	08/31/2006	\$ 1,560,885,233.55
v	Specified Overcollateralization Amount	09/15/2006	\$ 34,203,099.26
vi	Lesser of (iv) and (iii - v)		\$ 1,560,885,233.55
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	06/15/2006	\$ 76,957,000.00
iii	Asset Balance	08/31/2006	\$ 1,736,729,049.85
iv	97% of Asset Balance	08/31/2006	\$ 1,684,627,178.35
v	Specified Overcollateralization Amount	09/15/2006	\$ 34,203,099.26
vi	Lesser of (iv) and (iii - v)		\$ 1,684,627,178.35
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-B Waterfall for Distributions**

				<b>Remaining</b>
				<b>Funds Balance</b>
A	Total Available Funds ( Sections III-L )	\$	<b>63,074,588.85</b>	\$ 63,074,588.85
B	Primary Servicing Fees-Current Month plus any Unpaid	\$	<b>828,293.80</b>	\$ 62,246,295.05
C	Quarterly Administration Fee plus any Unpaid	\$	<b>20,000.00</b>	\$ 62,226,295.05
D	i Gross Swap Payment due (Monthly Reset)	\$	<b>16,778,943.01</b>	\$ 45,447,352.04
	ii Gross Swap Payment due (Quarterly Reset)	\$	<b>3,393,885.69</b>	\$ 42,053,466.35
E	i Class A-1 Noteholders' Interest Distribution Amount	\$	<b>6,504,108.97</b>	\$ 35,549,357.38
	ii Class A-2 Noteholders' Interest Distribution Amount	\$	<b>8,349,159.31</b>	\$ 27,200,198.07
	iii Class A-3 Noteholders' Interest Distribution Amount	\$	<b>1,430,952.67</b>	\$ 25,769,245.40
	iv Class A-4 Noteholders' Interest Distribution Amount	\$	<b>5,786,720.45</b>	\$ 19,982,524.95
	v Swap Termination Fees	\$	<b>0.00</b>	\$ 19,982,524.95
F	First Priority Principal Distribution Amount - Principal Distribution Account	\$	<b>0.00</b>	\$ 19,982,524.95
G	Class B Noteholders' Interest Distribution Amount	\$	<b>813,803.04</b>	\$ 19,168,721.91
H	Second Priority Principal Distribution Amount - Principal Distribution Account	\$	<b>0.00</b>	\$ 19,168,721.91
I	Class C Noteholders' Interest Distribution Amount	\$	<b>1,185,785.44</b>	\$ 17,982,936.47
J	Third Priority Principal Distribution Amount - Principal Distribution Account	\$	<b>0.00</b>	\$ 17,982,936.47
K	Increase to the Specified Reserve Account Balance	\$	<b>0.00</b>	\$ 17,982,936.47
L	Regular Principal Distribution Amount - Principal Distribution Account	\$	<b>0.00</b>	\$ 17,982,936.47
M	Carryover Servicing Fees	\$	<b>0.00</b>	\$ 17,982,936.47
N	Swap Termination Payments	\$	<b>0.00</b>	\$ 17,982,936.47
O	Additional Principal Distribution Amount - Principal Distribution Account	\$	<b>0.00</b>	\$ 17,982,936.47
P	Remaining Funds to the Certificateholders	\$	<b>17,982,936.47</b>	\$ 0.00

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

				<b>Remaining</b>
				<b>Funds Balance</b>
A	Total from Collection Account	\$	0.00	\$ 0.00
B	i Class A-1 Principal Distribution Amount Paid	\$	0.00	\$ 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-B Distributions**

A		Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class B	Class C				
i	Quarterly Interest Due	\$	6,504,108.97	\$	8,349,159.31	\$	1,430,952.67	\$	5,786,720.45	\$	813,803.04	\$	1,185,785.44
ii	Quarterly Interest Paid		<u>6,504,108.97</u>		<u>8,349,159.31</u>		<u>1,430,952.67</u>		<u>5,786,720.45</u>		<u>813,803.04</u>		<u>1,185,785.44</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	\$	0.00	\$	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	Shortfall	\$	0.00	\$	0.00	\$	0.00	\$	0.00	\$	0.00	\$	0.00
x	<b>Total Distribution Amount</b>	\$	<b>6,504,108.97</b>	\$	<b>8,349,159.31</b>	\$	<b>1,430,952.67</b>	\$	<b>5,786,720.45</b>	\$	<b>813,803.04</b>	\$	<b>1,185,785.44</b>

B		Note Balances	06/15/2006	Paydown Factors	09/15/2006
i	A-1 Note Balance	78443CBY9	\$ 474,000,000.00		\$ 474,000,000.00
	A-1 Note Pool Factor		0.995798319	0.000000000	0.995798319
ii	A-2 Note Balance	78443CBZ6	\$ 593,000,000.00		\$ 593,000,000.00
	A-2 Note Pool Factor		1.000000000	0.000000000	1.000000000
iii	A-3 Note Balance	78443CCA0	\$ 100,000,000.00		\$ 100,000,000.00
	A-3 Note Pool Factor		1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance	78443CCB8	\$ 400,109,000.00		\$ 400,109,000.00
	A-4 Note Pool Factor		1.000000000	0.000000000	1.000000000
v	B Note Balance	78443CCC6	\$ 55,581,000.00		\$ 55,581,000.00
	B Note Pool Factor		1.000000000	0.000000000	1.000000000
vi	C Note Balance	78443CCD4	\$ 76,957,000.00		\$ 76,957,000.00
	C Note Pool Factor		1.000000000	0.000000000	1.000000000

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

	06/01/2006 - 08/31/2006	03/01/06-5/31/06	12/1/05-02/28/06	10/27/05-11/30/05
<b>Beginning Student Loan Portfolio Balance</b>	<b>\$ 1,426,448,960.59</b>	<b>\$ 1,435,942,872.77</b>	<b>\$ 1,441,134,651.08</b>	<b>\$ 1,429,909,653.22</b>
<b>Student Loan Principal Activity</b>				
i Principal Payments Received	\$ 30,849,410.58	\$ 17,235,527.62	\$ 16,011,334.73	\$ 4,608,494.48
ii Purchases by Servicer (Delinquencies >180)	0.00	0.00	0.00	0.00
iii Other Servicer Reimbursements	8,002.78	648.95	361.05	147.12
iv Seller Reimbursements	62,437.02	312.54	232.50	3,327.80
v Total Principal Collections	\$ 30,919,850.38	\$ 17,236,489.11	\$ 16,011,928.28	\$ 4,611,969.40
<b>Student Loan Non-Cash Principal Activity</b>				
i Realized Losses/Loans Charged Off	\$ 162,633.91	\$ 374,649.97	\$ 95,548.60	\$ 83,760.99
ii Capitalized Interest	(14,782,515.68)	(7,570,662.33)	(9,193,933.96)	(12,877,892.55)
iii Capitalized Insurance Fee	(\$1,707,845.12)	(\$547,469.87)	(\$1,721,946.96)	(\$3,043,516.15)
iv Other Adjustments	3,295.14	905.30	182.35	680.45
v Total Non-Cash Principal Activity	\$ (16,324,431.75)	\$ (7,742,576.93)	\$ (10,820,149.97)	\$ (15,836,967.26)
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 14,595,418.63</b>	<b>\$ 9,493,912.18</b>	<b>\$ 5,191,778.31</b>	<b>\$ (11,224,997.86)</b>
<b>Student Loan Interest Activity</b>				
i Interest Payments Received	\$ 9,866,343.46	\$ 7,710,951.10	\$ 6,291,571.08	\$ 1,495,990.83
ii Repurchases by Servicer (Delinquencies >180)	0.00	0.00	0.00	0.00
iii Other Servicer Reimbursements	207.30	20.50	1.29	44.47
iv Seller Reimbursements	2,174.40	0.00	0.00	148.39
v Late Fees	127,358.24	93,092.62	89,928.47	13,827.18
vi Collection Fees	0.00	0.00	0.00	0.00
viii Total Interest Collections	\$ 9,996,083.40	\$ 7,804,064.22	\$ 6,381,500.84	\$ 1,510,010.87
<b>Student Loan Non-Cash Interest Activity</b>				
i Realized Losses/Loans Charged Off	\$ 12,298.74	\$ 25,695.90	\$ 5,976.51	\$ 3,154.88
ii Capitalized Interest	14,782,515.68	7,570,662.33	9,193,933.96	12,877,892.55
iii Other Interest Adjustments	306.36	160.99	(850.21)	82.84
iv Total Non-Cash Interest Adjustments	\$ 14,795,120.78	\$ 7,596,519.22	\$ 9,199,060.26	\$ 12,881,130.27
v Total Student Loan Interest Activity	\$ 24,791,204.18	\$ 15,400,583.44	\$ 15,580,561.10	\$ 14,391,141.14
<b>(=) Ending Student Loan Portfolio Balance</b>	<b>\$ 1,411,853,541.96</b>	<b>\$ 1,426,448,960.59</b>	<b>\$ 1,435,942,872.77</b>	<b>\$ 1,441,134,651.08</b>
<b>(+) Interest to be Capitalized</b>	<b>\$ 117,400,273.55</b>	<b>\$ 108,743,098.01</b>	<b>\$ 91,755,236.57</b>	<b>\$ 77,400,637.41</b>
<b>(-) TOTAL POOL</b>	<b>\$ 1,529,253,815.51</b>	<b>\$ 1,535,192,058.60</b>	<b>\$ 1,527,698,109.34</b>	<b>\$ 1,518,535,288.49</b>
<b>(+) Cash Capitalization Account Balance (CI)</b>	<b>\$ 207,475,234.34</b>	<b>\$ 207,475,234.34</b>	<b>\$ 207,475,234.34</b>	<b>\$ 207,475,234.34</b>
<b>(=) Asset Balance</b>	<b>\$ 1,736,729,049.85</b>	<b>\$ 1,742,667,292.94</b>	<b>\$ 1,735,173,343.68</b>	<b>\$ 1,726,010,522.83</b>

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

<b>Distribution Date</b>	<b>Actual Pool Balances</b>	<b>Since Issued CPR *</b>
Dec-05	\$ 1,518,535,288	1.41%
Mar-06	\$ 1,527,698,109	2.15%
Jun-06	\$ 1,535,192,059	2.24%
Sep-06	\$ 1,529,253,816	3.15%

\* 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.