

SLM Private Credit Student Loan Trust 2005-B

Quarterly Servicing Report

Report Date:

11/30/2005

Collection Period:

10/27/05-11/30/05

I. Deal Parameters							
A Student Loan Portfolio Characteristics							
			10/26/2005	Activity		11/30/2005	
i	Portfolio Balance		1,429,909,653.22	\$11,224,997.86		\$ 1,441,134,651.08	
ii	Interest to be Capitalized		81,208,907.09			77,400,637.41	
iii	Total Pool		\$ 1,511,118,560.31			\$ 1,518,535,288.49	
iv	Cash Capitalization Account (Cii)		210,000,000.00			207,475,234.34	
v	Asset Balance		\$ 1,721,118,560.31			\$ 1,726,010,522.83	
i	Weighted Average Coupon (WAC)		8.202%			8.207%	
ii	Weighted Average Remaining Term		199.88			199.22	
iii	Number of Loans		158,807			158,419	
iv	Number of Borrowers		128,233			128,017	
v *	Prime Loans Outstanding - Monthly Reset		\$ 1,216,254,310.71			\$ 1,233,849,337.52	
vi *	Prime Loans Outstanding - Quarterly/Annual Rese		\$ 257,871,978.82			\$ 258,712,879.25	
vii *	T-bill Loans Outstanding		\$ 25,928,702.94			\$ 25,677,695.30	
viii *	Fixed Loans Outstanding		\$ 99,970.36			\$ 295,376.42	
B Notes							
	Notes	Cusips	Spread	Balance 10/27/05	% of O/S Securities **	Balance 12/15/05	% of O/S Securities **
i	A-1 Notes	78443CBY9	0.040%	\$ 476,000,000.00	27.973%	\$ 474,000,000.00	27.888%
ii	A-2 Notes	78443CBZ6	0.180%	593,000,000.00	34.849%	593,000,000.00	34.890%
iii	A-3 Notes	78443CCA0	0.270%	100,000,000.00	5.877%	100,000,000.00	5.884%
iv	A-4 Notes	78443CCB8	0.330%	400,109,000.00	23.513%	400,109,000.00	23.541%
v	B Notes	78443CCC6	0.400%	55,581,000.00	3.266%	55,581,000.00	3.270%
vi	C Notes	78443CCD4	0.700%	76,957,000.00	4.523%	76,957,000.00	4.528%
vii	Total Notes			\$ 1,701,647,000.00	100.000%	\$ 1,699,647,000.00	100.000%
C							
			10/27/2005			12/15/2005	
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 (\$)		\$ 210,000,000.00			\$ 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		\$ 19,471,560.31			\$ 26,363,522.83	
vii	Has the Stepdown Date Occurred? ***		No			No	
D General Trust Information							
i	Indenture Trustee	<i>JPMorgan Chase Bank</i>		iii	Servicer	<i>Sallie Mae, Inc.</i>	
ii	Administrator	<i>Sallie Mae, Inc.</i>		iv	Swap Counterparty	<i>The Royal Bank of Scotland, plc</i>	
	Initial Pool Balance	\$1,511,118,560.31					
* Data in sections A(v)-A(viii) under 10/26/2005 is as of Statistical Cutoff Date, 9/26/05, rather than sale date.							
** 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 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.							

II. 2005-B		Transactions from:	10/27/2005	through:	11/30/2005
A	Student Loan Principal Activity				
i	Principal Payments Received	\$			4,608,494.48
ii	Purchases by Servicer (Delinquencies >180)				0.00
iii	Other Servicer Reimbursements				147.12
iv	Other Principal Reimbursements				3,327.80
v	Total Principal Collections	\$			4,611,969.40
B	Student Loan Non-Cash Principal Activity				
i	Realized Losses/Loans Charged Off	\$			83,760.99
ii	Capitalized Interest				(12,877,892.55)
iii	Capitalized Insurance Fee				(3,043,516.15)
iv	Other Adjustments				680.45
v	Total Non-Cash Principal Activity	\$			(15,836,967.26)
C	Total Student Loan Principal Activity				
		\$			(11,224,997.86)
D	Student Loan Interest Activity				
i	Interest Payments Received	\$			1,495,990.83
ii	Purchases by Servicer (Delinquencies >180)				0.00
iii	Other Servicer Reimbursements				44.47
iv	Other Interest Reimbursements				148.39
v	Late Fees				13,827.18
vi	Collection Fees/Return Items				0.00
vii	Total Interest Collections	\$			1,510,010.87
E	Student Loan Non-Cash Interest Activity				
i	Realized Losses/Loans Charged Off	\$			3,154.88
ii	Capitalized Interest				12,877,892.55
iii	Other Interest Adjustments				82.84
iv	Total Non-Cash Interest Adjustments	\$			12,881,130.27
F	Total Student Loan Interest Activity				
		\$			14,391,141.14

III. 2005-B Collection Account Activity		10/27/2005	through	11/30/2005
A	Principal Collections			
i	Principal Payments Received	\$		4,478,890.98
ii	Consolidation Principal Payments			129,603.50
iii	Purchases by Servicer (Delinquencies >180)			0.00
iv	Reimbursements by Seller			827.80
v	Reimbursements by Servicer			147.12
vi	Other Re-purchased Principal			2,500.00
vii	Total Principal Collections	\$		4,611,969.40
B	Interest Collections			
i	Interest Payments Received	\$		1,495,125.80
ii	Consolidation Interest Payments			865.03
iii	Purchases by Servicer (Delinquencies >180)			0.00
iv	Reimbursements by Seller			0.00
v	Reimbursements by Servicer			44.47
vi	Other Re-purchased Interest			148.39
vii	Collection Fees/Return Items			0.00
viii	Late Fees			13,827.18
ix	Total Interest Collections	\$		1,510,010.87
C	Recoveries on Realized Losses	\$		(108.52)
D	Funds Borrowed from Next Collection Period	\$		2,000,000.00
E	Funds Repaid from Prior Collection Periods	\$		0.00
F	Investment Income	\$		790,155.82
G	Borrower Incentive Reimbursements	\$		2,850.74
H	Gross Swap Receipt (Monthly Reset)	The Royal Bank of Scotland, plc	\$	6,789,079.87
I	Gross Swap Receipt (Quarterly Reset)	The Royal Bank of Scotland, plc	\$	1,439,430.43
J	Other Deposits		\$	46,946.04
K	Initial Deposits to the Collection Account		\$	1,060,000.00
	TOTAL FUNDS RECEIVED		\$	18,250,334.65
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees		\$	(134,534.51)
	AVAILABLE FUNDS PRIOR TO RELEASE FROM CASH CAPITALIZATION ACCOUNT		\$	18,115,800.14
L	Amount Released from Cash Capitalization Account		\$	2,524,765.66
M	AVAILABLE FUNDS		\$	20,640,565.80
N	Servicing Fees Due for Current Period		\$	834,140.12
O	Carryover Servicing Fees Due		\$	0.00
P	Administration Fees Due		\$	20,000.00
Q	Total Fees Due for Period		\$	854,140.12

IV. 2005-B Loss and Recovery Detail

		% of	<u>10/26/2005</u>	<u>11/30/2005</u>
A	i	Original Pool		
		December 15, 2005 to December 15, 2010	15%	\$ 226,667,784.05
		March 15, 2011 to December 16, 2013	18%	\$ 226,667,784.05
		March 17, 2014 and thereafter	20%	
	ii	Cumulative Realized Losses (Net of Recoveries)	\$ 0.00	\$ 83,869.51
	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	\$ (5.46)
	iii	Interest Cash Recovered During Collection Period	\$ 0.00	\$ (103.06)
	iv	Late Fees and Collection Costs Recovered During Collection Period	\$ 0.00	\$ 0.00
	v	Total Recoveries for Period	\$ 0.00	\$ (108.52)
C	i	Gross Defaults:		
	ii	Cumulative Principal Charge Offs plus Principal Purchases by Servicer	\$ -	\$ 83,760.99
	iii	Cumulative Interest Charge Offs plus Interest Purchases by Servicer	-	<u>3,154.88</u>
	iv	Total Gross Defaults:	\$ -	\$ 86,915.87

V. 2005-B

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	10/26/2005	11/30/2005	10/26/2005	11/30/2005	10/26/2005	11/30/2005	10/26/2005	11/30/2005	10/26/2005	11/30/2005
INTERIM:										
In School	8.267%	8.256%	102,796	101,619	64.730%	64.146%	\$ 939,578,305.20	\$ 923,452,008.78	65.709%	64.078%
Grace	8.195%	8.335%	33,748	15,902	21.251%	10.038%	306,259,579.42	162,076,853.04	21.418%	11.246%
Deferment	7.958%	8.000%	2,876	2,956	1.811%	1.866%	22,864,012.75	23,631,956.79	1.599%	1.640%
TOTAL INTERIM	8.244%	8.262%	139,420	120,477	87.792%	76.050%	\$ 1,268,701,897.37	\$ 1,109,160,818.61	88.726%	76.964%
REPAYMENT										
Active										
Current	7.722%	7.964%	15,529	32,984	9.779%	20.821%	\$ 125,933,813.71	\$ 284,461,032.95	8.807%	19.739%
31-60 Days Delinquent	8.357%	8.486%	756	610	0.476%	0.385%	5,498,093.03	5,123,552.30	0.385%	0.356%
61-90 Days Delinquent	8.688%	8.705%	315	215	0.198%	0.136%	2,323,243.45	1,461,260.56	0.162%	0.101%
91-120 Days Delinquent	7.640%	8.746%	8	114	0.005%	0.072%	137,572.23	734,772.37	0.010%	0.051%
121-150 Days Delinquent	0.000%	8.747%	0	69	0.000%	0.044%	0.00	499,434.12	0.000%	0.035%
151-180 Days Delinquent	0.000%	0.000%	0	0	0.000%	0.000%	0.00	0.00	0.000%	0.000%
> 180 Days Delinquent	0.000%	0.000%	0	0	0.000%	0.000%	0.00	0.00	0.000%	0.000%
Forbearance	8.383%	8.355%	2,779	3,950	1.750%	2.493%	27,315,033.43	39,693,780.17	1.910%	2.754%
TOTAL REPAYMENT	7.870%	8.025%	19,387	37,942	12.208%	23.950%	\$ 161,207,755.85	\$ 331,973,832.47	11.274%	23.036%
GRAND TOTAL	8.202%	8.207%	158,807	158,419	100.000%	100.000%	\$ 1,429,909,653.22	\$ 1,441,134,651.08	100.000%	100.000%

* Percentages may not total 100% due to rounding

VI. 2005-B Portfolio Characteristics by Loan Program				
LOAN PROGRAM	<u>WAC</u>	<u># Loans</u>	<u>\$ Amount</u>	<u>%</u>
-Signature Loans	8.314%	143,752	\$ 1,255,573,547.30	87.124%
-Law Loans	8.003%	7,616	87,135,412.48	6.046%
-Med Loans	6.883%	3,611	36,936,855.51	2.563%
-MBA Loans	7.167%	3,440	61,488,835.79	4.267%
- Total	8.207%	158,419	\$ 1,441,134,651.08	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 4.10103%
- iii Days in Period 10/27/2005 - 12/15/2005 49
- iv Gross Swap Receipt Due Trust

SLM Private Credit Trust Pays:

- v Prime Rate (WSJ) 6.75000%
- vi Less: Spread 2.77000%
- vii Net Payable Rate 3.98000%
- viii Days in Period 10/27/2005 - 12/15/2005 49
- ix Gross Swap Payment Due Counterparty

The Royal Bank of Scotland, plc	
Monthly Reset	
i Notional Swap Amount	\$ 1,216,254,311
ii 3 Month LIBOR	4.10103%
iii Days in Period 10/27/2005 - 12/15/2005	49
iv Gross Swap Receipt Due Trust	\$ 6,789,079.87
v Prime Rate (WSJ)	6.75000%
vi Less: Spread	2.77000%
vii Net Payable Rate	3.98000%
viii Days in Period 10/27/2005 - 12/15/2005	49
ix Gross Swap Payment Due Counterparty	\$ 6,498,463.44

- i Notional Swap Amount
- Aggregate Prime Loans Outstanding

Counterparty Pays:

- ii 3 Month LIBOR 4.10103%
- iii Days in Period 10/27/2005 - 12/15/2005 49
- iv Gross Swap Receipt Due Trust

SLM Private Credit Trust Pays:

- v Prime Rate (WSJ) 6.50000%
- vi Less: Spread 2.75000%
- vii Net Payable Rate 3.75000%
- viii Days in Period 10/27/2005 - 12/15/2005 49
- ix Gross Swap Payment Due Counterparty

The Royal Bank of Scotland, plc	
Quarterly Reset	
i Notional Swap Amount	\$ 257,871,979
ii 3 Month LIBOR	4.10103%
iii Days in Period 10/27/2005 - 12/15/2005	49
iv Gross Swap Receipt Due Trust	\$ 1,439,430.43
v Prime Rate (WSJ)	6.50000%
vi Less: Spread	2.75000%
vii Net Payable Rate	3.75000%
viii Days in Period 10/27/2005 - 12/15/2005	49
ix Gross Swap Payment Due Counterparty	\$ 1,298,191.13

VIII. 2005-B Accrued Interest Factors

	<u>Accrued Int Factor</u>	<u>Accrual Period</u>	<u>Rate</u>
A Class A-1 Interest Rate	0.005636402	10/27/05 - 12/15/05	4.14103%
B Class A-2 Interest Rate	0.005826958	10/27/05 - 12/15/05	4.28103%
C Class A-3 Interest Rate	0.005949458	10/27/05 - 12/15/05	4.37103%
D Class A-4 Interest Rate	0.006031124	10/27/05 - 12/15/05	4.43103%
E Class B Interest Rate	0.006126402	10/27/05 - 12/15/05	4.50103%
F Class C Interest Rate	0.006534735	10/27/05 - 12/15/05	4.80103%

IX. 2005-B Inputs From Initial Period

10/26/2005

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	1,429,909,653.22
ii	Interest To Be Capitalized		81,208,907.09
iii	Total Pool	\$	<u>1,511,118,560.31</u>
iv	Cash Capitalization Account (CI)		210,000,000.00
v	Asset Balance	\$	<u>1,721,118,560.31</u>
B	Total Note and Certificate Factor		1.000000000
C	Total Note Balance	\$	1,701,647,000.00

D	Note Balance	10/27/2005	Class A-1	Class A-2	Class A-3	Class A-4	Class B	Class C
i	Current Factor		1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	476,000,000.00	\$ 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	10/27/05	\$ 1,569,109,000	\$ 1,624,690,000	\$ 1,701,647,000
Asset Balance	10/26/05	\$ 1,721,118,560	\$ 1,721,118,560	\$ 1,721,118,560
Pool Balance	11/30/05	\$ 1,518,535,288	\$ 1,518,535,288	\$ 1,518,535,288
Amounts on Deposit*	12/15/05	210,318,640	209,978,128	209,475,234
Total		\$ 1,728,853,928	\$ 1,728,513,416	\$ 1,728,010,523
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	\$	152,009,560.31		
Specified Class A Enhancement	\$	258,901,578.42	The greater of 15.0% of the Asset Balance or the Specified Overcollateralization Amount	
Class B Enhancement	\$	96,428,560.31		
Specified Class B Enhancement	\$	174,758,565.44	The greater of 10.125% of the Asset Balance or the Specified Overcollateralization Amount	
Class C Enhancement	\$	19,471,560.31		
Specified Class C Enhancement	\$	51,780,315.68	The greater of 3.0% of the Asset Balance or the Specified Overcollateralization Amount	

* Amounts on Deposit in Trust Accounts for the Collection Period after Payment of Section XIII Items B through E for the Class A; Items B through G for the Class B; and Items B through I for the Class C

XI. 2005-B Cash Capitalization Account Triggers

Cash Capitalization Account Balance as of Collection End Date	11/30/2005	\$ 210,000,000.00
Less: Excess of Trust fees & Note interest due over Available Funds	12/15/2005	\$ 2,524,765.66
Cash Capitalization Account Balance (CI)*		\$ 207,475,234.34
A		
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?*	DO NOT RELEASE
	12/15/2005	
B		
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?*	DO NOT RELEASE
	12/15/2005	
C		
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?*	DO NOT RELEASE
	12/15/2005	
Release from Cash Capitalization Account (R)*	12/15/2005	\$ 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	10/27/2005	\$ 1,569,109,000.00
iii	Asset Balance	11/30/2005	\$ <u>1,726,010,522.83</u>
iv	First Priority Principal Distribution Amount	12/15/2005	\$ -
			-
v	Is the Class B Note Parity Trigger in Effect?		No
vi	Aggregate A and B Notes Outstanding	10/27/2005	\$ 1,624,690,000.00
vii	Asset Balance	11/30/2005	\$ <u>1,726,010,522.83</u>
viii	First Priority Principal Distribution Amount	12/15/2005	\$ -
ix	Second Priority Principal Distribution Amount	12/15/2005	\$ -
			-
x	Is the Class C Note Parity Trigger in Effect?		No
xi	Aggregate A, B and C Notes Outstanding	10/27/2005	\$ 1,701,647,000.00
xii	Asset Balance	11/30/2005	\$ <u>1,726,010,522.83</u>
xiii	First Priority Principal Distribution Amount	12/15/2005	\$ -
xiv	Second Priority Principal Distribution Amount	12/15/2005	\$ -
xv	Third Priority Principal Distribution Amount	12/15/2005	\$ -
			-

B Regular Principal Distribution

i	Aggregate Notes Outstanding	10/27/2005	\$ 1,701,647,000.00
ii	Asset Balance	11/30/2005	\$ 1,726,010,522.83
iii	Specified Overcollateralization Amount	12/15/2005	\$ 34,203,099.26
iv	First Priority Principal Distribution Amount	12/15/2005	\$ -
v	Second Priority Principal Distribution Amount	12/15/2005	\$ -
vi	Third Priority Principal Distribution Amount	12/15/2005	\$ -
vii	Regular Principal Distribution Amount		\$ 9,839,576.43

C Class A Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?		No
ii	Aggregate Class A Notes Outstanding	10/27/2005	\$ 1,569,109,000.00
iii	Asset Balance	11/30/2005	\$ 1,726,010,522.83
iv	85% of Asset Balance	11/30/2005	\$ 1,467,108,944.41
v	Specified Overcollateralization Amount	12/15/2005	\$ 34,203,099.26
vi	Lesser of (iii) and (ii - iv)		\$ 1,467,108,944.41
vii	Class A Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$ 9,839,576.43
viii	Class A Noteholders' Principal Distribution Amt - After the Stepdown Date		\$ -
ix	Actual Principal Distribution Amount paid		\$ 2,000,000.00
x	Shortfall		\$ 7,839,576.43

D Class B Noteholders' Principal Distribution Amounts

i	Has the Stepdown Date Occurred?		No
ii	Aggregate Class B Notes Outstanding	10/27/2005	\$ 55,581,000.00
iii	Asset Balance	11/30/2005	\$ 1,726,010,522.83
iv	89.875% of Asset Balance	11/30/2005	\$ 1,551,251,957.39
v	Specified Overcollateralization Amount	12/15/2005	\$ 34,203,099.26
vi	Lesser of (iii) and (ii - iv)		\$ 1,551,251,957.39
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	10/27/2005	\$ 76,957,000.00
iii	Asset Balance	11/30/2005	\$ 1,726,010,522.83
iv	97% of Asset Balance	11/30/2005	\$ 1,674,230,207.15
v	Specified Overcollateralization Amount	12/15/2005	\$ 34,203,099.26
vi	Lesser of (iii) and (ii - iv)		\$ 1,674,230,207.15
vii	Class C Noteholders' Principal Distribution Amt - Before the Stepdown Date		\$ -
viii	Class C Noteholders' Principal Distribution Amt - After the Stepdown Date		\$ -

XIII. 2005-B Waterfall for Distributions

			Remaining Funds Balance	
A	Total Available Funds (Sections III-M)	\$	20,640,565.80	\$ 20,640,565.80
B	Primary Servicing Fees-Current Month plus any Unpaid	\$	834,140.12	\$ 19,806,425.68
C	Quarterly Administration Fee plus any Unpaid	\$	20,000.00	\$ 19,786,425.68
D	i Gross Swap Payment due (Monthly Reset)	\$	6,498,463.44	\$ 13,287,962.24
	ii Gross Swap Payment due (Quarterly Reset)	\$	1,298,191.13	\$ 11,989,771.11
E	i Class A-1 Noteholders' Interest Distribution Amount due 12/15/2005	\$	2,682,927.33	\$ 9,306,843.78
	ii Class A-2 Noteholders' Interest Distribution Amount due 12/15/2005	\$	3,455,385.80	\$ 5,851,457.98
	iii Class A-3 Noteholders' Interest Distribution Amount due 12/15/2005	\$	594,945.75	\$ 5,256,512.23
	iv Class A-4 Noteholders' Interest Distribution Amount due 12/15/2005	\$	2,413,107.06	\$ 2,843,405.17
	v Swap Termination Fees due 12/15/2005	\$	0.00	\$ 2,843,405.17
F	First Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 2,843,405.17
G	Class B Noteholders' Interest Distribution Amount due 12/15/2005	\$	340,511.55	\$ 2,502,893.62
H	Second Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 2,502,893.62
I	Class C Noteholders' Interest Distribution Amount	\$	502,893.62	\$ 2,000,000.00
J	Third Priority Principal Distribution Amount - Principal Distribution Account	\$	0.00	\$ 2,000,000.00
K	Increase to the Specified Reserve Account Balance	\$	0.00	\$ 2,000,000.00
L	Regular Principal Distribution Amount - Principal Distribution Account	\$	2,000,000.00	\$ 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-B Principal Distribution Account Allocations

			Remaining Funds Balance	
A	Total from Collection Account	\$	2,000,000.00	\$ 2,000,000.00
B	i Class A-1 Principal Distribution Amount Paid	\$	2,000,000.00	\$ 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	\$ 2,682,927.33	\$ 3,455,385.80	\$ 594,945.75	\$ 2,413,107.06	\$ 340,511.55	\$ 502,893.62
ii	Quarterly Interest Paid	<u>2,682,927.33</u>	<u>3,455,385.80</u>	<u>594,945.75</u>	<u>2,413,107.06</u>	<u>340,511.55</u>	<u>502,893.62</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	\$ 9,839,576.43	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>2,000,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
ix	Shortfall	\$ 7,839,576.43	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 4,682,927.33	\$ 3,455,385.80	\$ 594,945.75	\$ 2,413,107.06	\$ 340,511.55	\$ 502,893.62

B

Note Balances		10/27/2005	Paydown Factors	12/15/2005
i	A-1 Note Balance 78443CBY9	\$ 476,000,000.00		\$ 474,000,000.00
	A-1 Note Pool Factor	1.000000000	0.004201681	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

	10/27/05-11/30/05
Beginning Student Loan Portfolio Balance	\$ 1,429,909,653.22
Student Loan Principal Activity	
i Principal Payments Received	\$ 4,608,494.48
ii Purchases by Servicer (Delinquencies >180)	0.00
iii Other Servicer Reimbursements	147.12
iv Seller Reimbursements	3,327.80
v Total Principal Collections	\$ 4,611,969.40
Student Loan Non-Cash Principal Activity	
i Realized Losses/Loans Charged Off	\$ 83,760.99
ii Capitalized Interest	(12,877,892.55)
iii Capitalized Insurance Fee	(\$3,043,516.15)
iv Other Adjustments	680.45
v Total Non-Cash Principal Activity	\$ (15,836,967.26)
(-) Total Student Loan Principal Activity	\$ (11,224,997.86)
Student Loan Interest Activity	
i Interest Payments Received	\$ 1,495,990.83
ii Repurchases by Servicer (Delinquencies >180)	0.00
iii Other Servicer Reimbursements	44.47
iv Seller Reimbursements	148.39
v Late Fees	13,827.18
vi Collection Fees	0.00
viii Total Interest Collections	\$ 1,510,010.87
Student Loan Non-Cash Interest Activity	
i Realized Losses/Loans Charged Off	\$ 3,154.88
ii Capitalized Interest	12,877,892.55
iii Other Interest Adjustments	82.84
iv Total Non-Cash Interest Adjustments	\$ 12,881,130.27
v Total Student Loan Interest Activity	\$ 14,391,141.14
(=) Ending Student Loan Portfolio Balance	\$ 1,441,134,651.08
(+) Interest to be Capitalized	\$ 77,400,637.41
(=) TOTAL POOL	\$ 1,518,535,288.49
(+) Cash Capitalization Account Balance (CI)	\$ 207,475,234.34
(=) Asset Balance	\$ 1,726,010,522.83

XVII. 2005-B			
Payment History and CPRs			
Distribution	Actual	Since Issued	
Date	Pool Balances	CPR *	
Dec-05	\$ 1,518,535,288	1.02%	

* "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.