# SLM Student Loan Trust 2007-4

**Quarterly Servicing Report** 

# Distribution Date 04/27/2015

# Collection Period 01/01/2015 - 03/31/2015

Navient Funding, LLC - *Depositor* Navient Solutions - *Servicer and Administrator* Deutsche Bank National Trust Company - *Indenture Trustee* Deutsche Bank Trust Company Americas - *Eligible Lender Trustee* 

Student Loan Portfolio Characteristics	04/05/2007	12/31/2014	03/31/2015
Principal Balance Interest to be Capitalized Balance	\$ 2.752.949.758.71 \$ 3,272,245.76	\$ 3.206.793.273.48 \$ 12,507,249.40	\$ 3,146,092,341.54 \$ 12,173,004.79
Pool Balance	\$ 2,756,222,004.47	\$ 3,219,300,522.88	\$ 3,158,265,346.33
Capitalized Interest Account Balance	\$ 161,000,000.00	\$ -	\$ -
Add-on Consolidation Loan Account Balance	\$ 15,000,000.00	\$ -	\$ -
Prefunding Account Balance	\$ 2,210,736,437.00	\$ -	\$ -
Specified Reserve Account Balance	\$ 12,500,000.00	\$ 8,048,251.31	\$ 7,895,663.37
Adjusted Pool <sup>(1)</sup>	\$ 5,155,458,441.47	\$ 3,227,348,774.19	\$ 3,166,161,009.70
Neighted Average Coupon (WAC)	6.19%	6.17%	6.18%
Neighted Average Remaining Term	283.84	226.13	224.31
Number of Loans	157,863	175,711	171,816
Number of Borrowers	96,007	107,341	104,842
Aggregate Outstanding Principal Balance - Tbill		\$ 72,876,813.00	\$ 70,986,331.62
Aggregate Outstanding Principal Balance - LIBOR		\$ 3,146,423,709.88	\$ 3,087,279,014.71
Pool Factor		0.643860105	0.631653069
Since Issued Constant Prepayment Rate		2.00%	2.03%

(1) The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than 40% of the original pool.

Debt Securities	Cusip/Isin	Exchange Ratio	01/26/2015	04/27/2015
A4A	78444AAD9	1.0000	\$646,950,567.65	\$617,466,461.70
A4B	XS0294801179	1.3350	€478,160,064.79	€456,368,412.20
A5	78444AAE7	1.0000	\$1,804,295,000.00	\$1,804,295,000.00
B1	78444AAG2	1.0000	\$53,554,520.05	\$50,942,717.71
B2A	78444AAH0	1.0000	\$35,205,000.00	\$35,205,000.00
B2B	78444AAJ6	1.0000	\$49,000,000.00	\$49,000,000.00
Account Balances			01/26/2015	04/27/2015
Reserve Account Balance	се		\$8,048,251.31	\$7,895,663.37
Capitalized Interest Acco	ount Balance		\$-	\$-

\$25,432,626.26

\$2,353,812.25

\$-

\$-

\$-

\$-

А

\$24,909,940.19

\$2,341,516.44

\$-

\$-

\$-

\$-

Floor Income Rebate Account Add-on Consolidation Loan Account

Future Distribution Account

Borrower Benefit Account

Prefunding Account

Supplemental Loan Purchase Account

Auction Rate Security Principal Allocated But Not Distributed	01/26/2015	04/27/2015
B2B 78444AAJ6	\$ -	\$ -
Asset / Liability	01/26/2015	04/27/2015
Adjusted Pool Balance + Prefunding Account Balance	\$ 3,227,348,774.19	\$ 3,166,161,009.70
Adjusted Pool Balance + Prefunding Account Balance Total Notes (USD Equivalent)	\$ 3,227,348,774.19 \$ 3,227,348,774.19	\$ 3,166,161,009.70 \$ 3,166,161,009.70

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Α	Student Loan Principal Receipts	
	Borrower Principal	36,844,972.04
	Guarantor Principal	17,001,796.44
	Consolidation Activity Principal	27,262,716.13
	Seller Principal Reimbursement	3,903.68
	Servicer Principal Reimbursement	1,869.13
	Rejected Claim Repurchased Principal	-
	Other Principal Deposits	24,935.32
	Total Principal Receipts	\$ 81,140,192.74
В	Student Loan Interest Receipts	
	Borrower Interest	23,090,059.87
	Guarantor Interest	980,196.28
	Consolidation Activity Interest	312,496.42
	Special Allowance Payments	39,664.28
	Interest Subsidy Payments	2,787,082.68
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	8,425.60
	Rejected Claim Repurchased Interest	0.00
	Other Interest Deposits	498,310.36
	Total Interest Receipts	\$ 27,716,235.49
С	Reserves in Excess of Requirement	\$ 152,587.94
D	Investment Income	\$ 8,815.33
E	Funds Borrowed from Next Collection Period	\$ -
F	Funds Repaid from Prior Collection Period	\$ -
G	Loan Sale or Purchase Proceeds	\$ -
Н	Initial Deposits to Collection Account	\$ -
Ι	Excess Transferred from Other Accounts	\$ 25,432,626.26
J	Other Deposits	\$ -
К	Servicer Advances for Borrower Benefits	\$ -
L	Funds Released from Capitalized Interest Account	\$ -
М	Funds Transferred from Borrower Benefit Account	\$ -
Ν	Less: Funds Previously Remitted:	
	Consolidation Loan Rebate Fees to Dept. of Education	\$(8,377,233.88)
	Floor Income Rebate Fees to Dept. of Education	\$(25,466,713.78)
	Funds Allocated to the Floor Income Rebate Account	\$(24,909,940.19)
	Funds Previously Remitted From the Future Distribution Account	\$(2,974,480.18)
0	AVAILABLE FUNDS	\$ 72,722,089.73
Р	Non-Cash Principal Activity During Collection Period	\$(20,439,260.80)
Q	Non-Reimbursable Losses During Collection Period	\$ 327,785.03
R	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 26,866.78
S	Aggregate Loan Substitutions	\$ -

Α.	Acc	ount Reconciliation		
	i	Beginning Balance	01/26/2015	\$2,353,812.25
	ii	Total Allocations for Distribution Period		\$4,792,718.82
	iii	Total Payments for Distribution Period		\$(2,974,480.18)
	iv	Funds Released to the Collection Account		\$(4,172,050.89)
	v	Total Balance Prior to Current Month Allocations		\$ 0.00
	vi	Ending Balance	04/27/2015	\$2,341,516.44
B.	Mor	thly Allocations to the Future Distribution Account		
	Mor	thly Allocation Date	01/26/2015	
	i	Primary Servicing Fees		\$1,336,163.86
	ii	Administration Fees		\$6,666.67
	iii	Broker Dealer, Auction Agent Fees		\$2,388.75
	iv	Interest Accrued on the Class A Notes and Swap		\$899,608.80
	v	Interest Accrued on the Class B Notes		\$108,984.17
	vi	Total Allocations		\$2,353,812.25
	Mor	thly Allocation Date	02/25/2015	
	i	Primary Servicing Fees		\$1,326,091.05
	ii	Administration Fees		\$6,666.67
	iii	Broker Dealer, Auction Agent Fees		\$2,229.50
	iv	Interest Accrued on the Class A Notes and Swap		\$890,650.11
	v	Interest Accrued on the Class B Notes		\$101,642.33
	vi	Total Allocations	02/25/2015	\$2,327,279.66
	Mor	thly Allocation Date	3/25/2015	
	i	Primary Servicing Fees		\$1,318,432.26
	ii	Administration Fees		\$6,666.67
	iii	Broker Dealer, Auction Agent Fees		\$2,627.62
	iv	Interest Accrued on the Class A Notes and Swap		\$1,017,605.44
	v	Interest Accrued on the Class B Notes		\$120,107.17
	vi	Total Allocations	3/25/2015	\$2,465,439.16
C.	Tota	I Future Distribution Account Deposits Previously Allocated		\$7,146,531.07

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111.	2007-4 Future Distribution Account Activity (cont'd)		
D.	Current Allocations to the Future Distribution Account		
	Monthly Allocation Date	04/27/2015	
	i Primary Servicing Fees		\$1,310,871.81
	ii Administration Fees		\$6,666.67
	iii Broker Dealer, Auction Agent Fees		\$2,309.12
	iv Interest Accrued on the Class A Notes and Swap		\$916,041.17
	v Interest Accrued on the Class B Notes		\$105,627.67
	vi Total Allocations	04/27/2015	\$2,341,516.44

### IV. 2007-4 Auction Rate Security Detail

#### A Auction Rate Securities - Payments During Distribution Period

i	Payment Date	Security Description	Interest Rate	No Of Days	Start Date	End Date	Principal Payment	Interest Payment	Broker/Dealer Fees	Auction Agent Fees
	02/19/2015	SLM 2007-4 B-2B	2.66700%	28	01/22/2015	02/19/2015	0.00	101,642.33	1,905.56	323.94
	03/19/2015	SLM 2007-4 B-2B	2.67400%	28	02/19/2015	03/19/2015	0.00	101,909.11	1,905.56	323.94
	04/16/2015	SLM 2007-4 B-2B	2.67600%	28	03/19/2015	04/16/2015	0.00	101,985.33	1,905.56	323.94
	* The record date for an auction rate security is two New York business days prior to the payment date.									
ii	Auction Rate	Note Interest Paid During Distribution Pe	riod		01/26/2015	04/27/2015		\$ 305,536.77		
iii	Broker/Deale	er Fees Paid During Distribution Period			01/26/2015	04/27/2015		\$ 5,716.68		
iv	Auction Ager	nt Fees Paid During Distribution Period			01/26/2015	04/27/2015		\$ 971.82		
v	Primary Serv	vicing Fees Remitted to the Servicer						\$ 2,662,254.91		
vi	Total Payme	nts Out of Future Distribution Account Du	ing Distribution F	eriod				\$ 2,974,480.18		
в	Funds Relea	used to Collection Account						\$ 4,172,050.89		
с	Auction Rate	e Student Loan Rates			Jan-15	Feb-15	Mar-15			
					4.46%	4.46%	4.46%			

			03/3	1/2015			12/3	1/2014	
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	6.21%	16,137	\$298,792,659.10	9.497%	6.22%	16,158	\$294,773,654.78	9.192%
REPAYMENT:	CURRENT	6.05%	121,117	\$1,971,608,463.93	62.668%	6.05%	122,187	\$2,005,632,454.51	62.543%
	31-60 DAYS DELINQUENT	6.53%	5,367	\$124,586,770.67	3.960%	6.50%	5,931	\$128,907,390.27	4.020%
	61-90 DAYS DELINQUENT	6.48%	2,994	\$69,923,362.22	2.223%	6.48%	3,667	\$82,885,899.49	2.585%
	91-120 DAYS DELINQUENT	6.56%	1,990	\$49,677,193.77	1.579%	6.48%	2,505	\$56,111,706.89	1.750%
	> 120 DAYS DELINQUENT	6.55%	5,609	\$130,945,544.01	4.162%	6.51%	5,421	\$112,623,951.01	3.512%
	FORBEARANCE	6.38%	17,973	\$489,505,134.71	15.559%	6.38%	19,199	\$514,324,653.54	16.039%
	CLAIMS IN PROCESS	6.59%	629	\$11,053,213.13	0.351%	6.41%	642	\$11,512,912.35	0.359%
	AGED CLAIMS REJECTED	0.00%	0	\$-	0.000%	8.25%	1	\$20,650.64	0.001%
TOTAL			171,816	\$3,146,092,341.54	100.00%		175,711	\$3,206,793,273.48	100.00%

\* Percentages may not total 100% due to rounding

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	03/31/2015	12/31/2014
Pool Balance	\$3,158,265,346.33	\$3,219,300,522.88
Outstanding Borrower Accrued Interest	\$37,313,322.48	\$38,162,093.16
Borrower Accrued Interest to be Capitalized	\$12,173,004.79	\$12,507,249.40
Total # Loans	171,816	175,711
Total # Borrowers	104,842	107,341
Weighted Average Coupon	6.18%	6.17%
Weighted Average Remaining Term	224.31	226.13
Non-Reimbursable Losses	\$327,785.03	\$384,701.92
Cumulative Non-Reimbursable Losses	\$15,056,669.38	\$14,728,884.35
Since Issued Constant Prepayment Rate (CPR)	2.03%	2.00%
Loan Substitutions	\$-	\$-
Cumulative Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$-	\$45,419.49
Cumulative Rejected Claim Repurchases	\$2,608,592.58	\$2,608,592.58
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Unpaid Interest Carryover	\$-	\$-
Non-Cash Principal Activity - Capitalized Interest	\$20,765,562.32	\$20,390,363.81
Borrower Interest Accrued	\$44,337,737.10	\$46,113,210.65
Interest Subsidy Payments Accrued	\$2,634,517.80	\$2,802,204.22
Special Allowance Payments Accrued	\$48,404.30	\$44,004.02

VI.	2007-4 Portfolio Statistics by School and Program							
А	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *			
	- GSL <sup>(1)</sup> - Subsidized	0.00%	0		0.000%			
	- GSL - Unsubsidized	0.00%	0	-	0.000%			
	- PLUS <sup>(2)</sup> Loans	0.00%	0	-	0.000%			
	- SLS <sup>(3)</sup> Loans	0.00%	0	-	0.000%			
	- Consolidation Loans	6.18%	171,816	3,146,092,341.54	100.000%			
	Total	6.18%	171,816	\$ 3,146,092,341.54	100.000%			
в	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	°⁄₀ *			
	- Four Year	8.53%	23	362,223.60	0.012%			
	- Two Year	9.00%	2	64,072.19	0.002%			
	- Technical	0.00%	0	-	0.000%			
	- Other	6.18%	171,791	3,145,666,045.75	99.986%			
	Total	6.18%	171,816	\$ 3,146,092,341.54	100.000%			

(1) Guaranteed Stafford Loan

(2) Parent Loans for Undergraduate Students

<sup>(3)</sup> Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

		Paid	Remaining Funds Balance
Total	Available Funds		\$ 72,722,089.73
А	Primary Servicing Fee	\$ 1,318,432.26	\$ 71,403,657.47
в	Administration Fee	\$ 20,000.00	\$ 71,383,657.47
Ci	Auction Agent Fees Due	\$ -	\$ 71,383,657.47
ii	Broker Dealer Fees Due	\$ -	\$ 71,383,657.47
Di	Class A Noteholders' Interest Distribution Amount	\$ 2,310,587.03	\$ 69,073,070.44
ii	USD Payment to the Swap Counterparty	\$ 539,100.75	\$ 68,533,969.69
iii	Swap Termination Payment	\$ -	\$ 68,533,969.69
Е	Class B Noteholders' Interest Distribution Amount	\$ 98,659.66	\$ 68,435,310.03
F	Class A Noteholders' Principal Distribution Amount	\$ 58,575,962.15	\$ 9,859,347.88
G	Class B Noteholders' Principal Distribution Amount	\$ 2,611,802.34	\$ 7,247,545.54
н	Reserve Account Reinstatement	\$ -	\$ 7,247,545.54
I	Carryover Servicing Fee	\$ -	\$ 7,247,545.54
J	Auction Rate Noteholders' Carryover Amounts	\$ -	\$ 7,247,545.54
к	Additional Swap Termination Payments	\$ -	\$ 7,247,545.54
L	Borrower Benefit Account Funding	\$ -	\$ 7,247,545.54
Мi	Unreimbursed Servicing Advances	\$ -	\$ 7,247,545.54
ii	Unreimbursed Administrator Advances	\$ 17,564.82	\$ 7,229,980.72
N	Excess Distribution Certificateholder*	\$ 7,229,980.72	\$ -

\* In the event the trust student loans are not sold on the trust auction date, on each subsequent distribution date on which the Pool Balance is equal to 10% or less of the initial Pool Balance, accelerated payments of principal on the notes will be made in place of payments to the excess distribution certificateholder.

Auction Rate Security Principal Distribution Reconciliation**		
Principal Due	\$-	
Redeemable Shares	\$-	
Aggregate Principal to be paid	\$-	
Excess Carried Forward to Next Distribution	\$-	
**Auction Rate Security Principal is paid pro-rata in lots of \$50,000.		

Integration         Trigger Events         y           *** The Stepdown Date is the earlier of (1) 07/25/2013 or (2) the first date on which no class A notes remain outstanding.         \$3,166,161,000.70           ii: Notes Substanding (after application of available funds)         \$3,166,161,000.70         iii: Adjusted Pool Balance         \$3,166,161,000.70           ii: Notes Substanding (after application of available funds)         \$3,166,161,000.70         N           After the stepdown date, a trigger event in existence results in a Class B Percentage of 0         \$5.73%           Class A Percentage (%)         \$5.3,146,002.411.64           Class B Percentage (%)         \$2.3,146,002.411.64           Coher Vatarfall Trigger         \$3,146,002.411.64           ii: Student Loan Principal Outstanding         \$3,146,002.411.64           ii: Borrower Interest Accound         \$4,337,737.10           ii: Interest Subdy Payments Accued         \$4,4307,737.10           ii: Note Balance         \$2.534,517.80           v: Special Allowance Payments Accued         \$4,40.40.30           v: Special Allowance Payments Accued         \$4,40.40.30           v: Special Allowance Payments Accued         \$2.435,617.80           v: Add-On Account Balance         \$2.50,000.864.11           v: Add-On Account Balance         \$2.50,000.864.11           v: Add-On Account Balance (after any
** The Stepdown Date is the earlier of (1) 07252013 or (2) the first date on which no dass A notes remain outstanding.           ** The Stepdown Date is the earlier of (1) 07252013 or (2) the first date on which no dass A notes remain outstanding.           ** Note Statshofting (after application of available funds)         \$ 3,166,161,009,70           ii         Note Statshofting (after application of available funds)         \$ 3,166,161,009,70           iii         Note Statshofting (after application of available funds)         \$ 3,166,161,009,70           iii Note Statshofting (after application of available funds)         \$ 5,166,161,009,70           Class A Percentage (%)         \$ 95,73%           Class A Percentage (%)         \$ 95,73%           Class B Percentage (%)         \$ 4,27%           Other Waterfail Triggers         \$ 1           ii         Istrigger Statshofting Outstanding         \$ 3,146,002,341,54           ii         Borrower Interest Accound         \$ 2,634,517,80           vii         Add-On Accound Balance         \$ -           vii         Add-On Accound Balance         \$ -           viii         Rederading Accound Balance         \$ 2,7,895,663,371           viii         Reserve Accound Balance         \$ 2,7,895,663,371           viii         Insolvency Event or Event of Default Under Indenture         N           viv
Notes Balance Trigger           i         Notes Cutatianding (after application of available funds)         \$ 3,166,161,009,70           ii         Adjusted Pool Balance         \$ 3,166,161,009,70           ii         Note Balance Trigger Event Exists (r-ii)         N           After the stepdown date, a trigger event in existence results in a Class B Percentage of 0         95,73%           Class A Percentage (%)         4,27%           Class B Percentage (%)         4,27%           Other Waterfall Trigger         \$ 3,146,002,341,54           ii         Borrower Interest Accrued         \$ 4,4,337,737,10           iii         Interest Subsidy Payments Accrued         \$ 4,4,033,773,710           iii         Interest Subsidy Payments Accrued         \$ 4,4,04,03           v         Capitalized Interest Accrued         \$ 4,2,37,73,710           iii         Interest Subsidy Payments Accrued         \$ 4,24,04,03           v         Capitalized Interest Account Balance         \$ 2,58,566,337           viii Reserve Account Balance         \$ 2,789,5663,377           viii Reserve Account Balance         \$ 3,168,0122,919           xiii Insolvency Event of Event of Default Under Indenture         N           xiv Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to Class A Noteholders' Distribution
i Notes Outstanding (after application of available funds) \$3.166.161.009.70 ii Adjusted Pool Balance ii Note Balance Trigger Event Exists (r-ii) N N After the stepdown date, a trigger event in existence results in a Class B Percentage of 0 Class A Percentage (%) 9573% Class B Percentage (%) 9573% Class A Percentage (%) 9573% (%) Special Allowance Payments Account Balance (%) Perfunding Account Balance 857 (%) Perfunding Account Balance 85789 (%) Perfunding Account Balance 85789 (%) Perfunding Account Balance 95789 (%) Perfunding Account Balance 957895 (%) Perfunding (after application of available funds) 83.031.013.291.99 xii Insolvency Event or Event of Default Under Indenture (%) Pool Balance 83.158.265.345.31 (%) Fool Balance 95.1577.9107 (%) Pool Balance 95.1577.9107 (%) Pool Balance 95.1577.9107 (%) Pool Balance 95.1577.9107 (%) Borrower Benefit Yield Reductions Frior Mith (%)
ii     Adjusted Pool Balance     \$ 3,166,161,009.70       iii     Note Balance Trigger Event Exists ( <ii)< td="">     N       After the stepdown date, a trigger event Exists (<ii)< td="">     N       Class A Percentage (%)     4.27%       Class A Percentage (%)     4.27%       Class A Percentage (%)     4.27%       Dter Waterfall Triggers     \$ 3,146,082,341,54       ii     Borrower Interest Accound     \$ 4.4337,737,10       iii     Interest Subsidy Payments Accound     \$ 2,634,517,80       iv     Special Allowance Payments Accound     \$ 2,634,517,80       iv     Special Allowance Payments Accound     \$ 4.4,840,30       v     Capitalized Interest Accound Balance     \$ -       viii     Add-On Account Balance     \$ -       viiii     Reserve Account Balance     \$ 7,895,663.37       viii     Reserve Account Balance     \$ 7,895,663.37       viii     Class A Netes Outstanding (after any reinstatement)     \$ 7,895,663.37       viiii     Less: Specified Reserve Account Balance     \$ 3,100,00,74       viii     Class A Netes Outstanding (after application of available funds)     \$ 3,3031,013,291.99       viii Insolvency Event of Default Under Indenture     N     N       vii Available Funds Applied to the Class A Noteolable: Distribution Amount (si &gt; si or stillerY)     N       D</ii)<></ii)<>
iii         No         No         No         No           After the stepdown date, a trigger event in existence results in a Class B Percentage of 0         95.73%           Class A Percentage (%)         95.73%           Class B Percentage (%)         4.27%           Other Waterfall Trigger         \$3.146.002,341.54           ii         Student Loan Principal Outstanding         \$3.146.002,341.54           ii         Borrower Interest Accound         \$4.4337,757.10           iii         Interest Subsky Payments Accrued         \$4.84.043.00           iv         Special Allowance Payments Accrued         \$4.84.043.00           iv         Special Allowance Payments Accrued         \$4.84.043.00           iv         Add-On Account Balance         \$5.           ivi         Prefunding Account Balance         \$5.           ivi         Prefunding Account Balance         \$3.201.008.664.11           ix         Less: Specified Reserve Account Balance         \$7.895.663.37]           ix         Total         \$3.319.113.000.74           ix         Less: A Notes Outstanding (after application of available funds)         \$3.319.113.001.74           ix         Less: A Notes Outstanding (after application fundure         N           ivi Novailable Funds Applicid to Class A Noteholders' Dis
After the stepdown date, a trigger event in existence results in a Class B Percentage of 0       95.73%         Class A Percentage (%)       95.73%         Class B Percentage (%)       95.73% <b>Other Waterfall Triggers</b> 5.3.146.092,341.54         i Sudert Loan Principal Outstanding       \$.3.146.092,341.54         ii Borrower Interest Accound       \$.44.337,737.10         iii Interest Subsidy Payments Accound       \$.2.634,517.80         v: Special Allowance Payments Accound       \$.2.634,517.80         v: Add-On Account Balance       \$.2.634,517.80         vi Add-On Account Balance       \$.2.634,517.80         viii Reserve Account Balance       \$.2.634,517.80         viiii Class A Notes Outstanding (after application of available funds)       \$.3.301,013,201.90         viii Class A Notes Outstanding (after application of available funds)       \$.3.031,013,201.90         viii Insolvency Event or Event or Default Under Indenture       N         viii Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xi > xi or xiii+Y)       N         viii Natial Pool Balance       \$.3.165,2
Class A Percentage (%)       95.73%         Class B Percentage (%)       4.27%         Other Waterfall Triggers       *         i       Student Loan Principal Outstanding       \$ 3,146.092,341.54         i       Borrower Interest Accrued       \$ 44,337,737.10         ii       Interest Subsidy Payments Accrued       \$ 2,634,517.80         iv       Special Allowance Payments Accrued       \$ 48,404.30         v       Capitalized Interest Account Balance       \$ -         vi       Add-On Account Balance       \$ -         vi       Add-On Account Balance       \$ -         viii       Add-On Account Balance       \$ 7,895,663.37         vix       Total       \$ 3,201,008,664.11         x       Less:       Special Facework Account Balance       \$ (7,895,663.37)         xi       Total       \$ 3,301,013,201.90       \$ 3,301,013,201.90         xii       Incise A Notes Outstanding (after application of available funds)       \$ 3,301,013,201.90       \$ N         xiii       Notes Outstanding (after application of available funds)       N       a expleied to the Class A Noteholders' Distribution Amount (xi > xi or xiii=Y)       N         Borrower Beenfit Trigger       \$ -       N       \$ -       N         ii       Pool B
Class B Percentage (%)       4.27%         VIL-Waterfail Triggers       \$3,146,002,341.54         i       Borrower Interest Accrued       \$4,4,337,737.10         ii       Interest Subsidy Payments Accrued       \$2,634,517.80         iv       Special Allowance Payments Accrued       \$2,634,517.80         iv       Special Allowance Payments Accrued       \$4,84.04.30         iv       Capitalized Interest Account Balance       \$         vi       Add-On Account Balance       \$         vi       Prefunding Account Balance       \$         viii       Reserve Account Balance (after any reinstatement)       \$7,895,663.37         viii       Total       \$3,3201,008,664.11         x       Less: Specified Reserve Account Balance       \$         xii       Class A Notes Outstanding (after application of available funds)       \$3,331,013,291.99         xii       Insolvency Event or Event of Default Under Indenture       N         xiii       Insolvency Event or Event of Default Under Indenture       N         xiii       Insolvency Event or Event of Default Under Indenture       N         xiii       Insolvency Event or Event of Default Under Indenture       N         xiii       Insolvency Event fitigger Event is in effect       N         vii
Other Waterfall Triggers         i       Student Loan Principal Outstanding       \$ 3,146,092,341,54         ii       Borrower Interest Accrued       \$ 44,337,737.10         iii       Interest Subsidy Payments Accrued       \$ 2,634,517.80         iv       Special Allowance Payments Accrued       \$ 2,634,517.80         iv       Special Allowance Payments Accrued       \$ 48,404.30         v       Capitalized Interest Account Balance       \$ -         vi       Add-On Account Balance       \$ -         viiii Reserve Account Balance       \$ 7,7.895,663.37         vix       Total       \$ 3,201,008,664.11         x       Less: Specified Reserve Account Balance       \$ (7,895,663.37)         xix       Total       \$ 3,201,008,664.11         x       Less: Specified Reserve Account Balance       \$ (7,895,663.37)         xix       Total       \$ 3,301,013,291.99         xiii Insolvency Event or Event of Default Under Indenture       N         xix Available Funds Applied to the Class B Noteholders' Distribution Amount (xil > xi or xiii=Y)       N         Derower Benefit Trigger       \$ 1         i       Pool Balance       \$ 3,158,255,346.33         ii       Initial Pool Balance       \$ 3,158,255,346.33         vix <td< td=""></td<>
i     Student Loan Principal Outstanding     \$ 3,146,092,341.54       ii     Borrower Interest Accrued     \$ 44,337,737.10       iii     Interest Subsidy Payments Accrued     \$ 2,634,517.80       iv     Special Allowance Payments Accrued     \$ 48,404.30       v     Capitalized Interest Account Balance     \$ -       vi     Add-On Account Balance     \$ -       vi     Add-On Account Balance (after any reinstatement)     \$ 7,895,663.37       vix     Total     \$ 3,193,113,000.74       x     Less: Specified Reserve Account Balance     \$ (7,895,663.37)       xi     Total     \$ 3,031,013,291.99       xii     Insolvency Event or Event of Default Under Indenture     N       xix     Available Funds Applied to Class A NotesOutstanding (after application of available funds)     \$ 3,031,013,291.99       xiii Insolvency Event or Event of Default Under Indenture     N       xix     Available Funds Applied to Class A NotesOutstanding (after application Amount (xii > xi or xiii=Y)     N       D     Borrower Benefit Trigger     \$ 3,158,265,346.33       ii     Initial Pool Balance     \$ 3,158,265,346.33       ii     N     \$ 4,399,455,246.52       ii     % or initial Pool Balance     \$ 4,998,455,246.52       ii     % or initial Pool Balance     \$ 3,158,265,346.33       ii
iBorrower Interest Accrued\$ 44,337,73.10iiInterest Subsidy Payments Accrued\$ 2,634,517.80ivSpecial Allowance Payments Accrued\$ 48,404.30vCapitalized Interest Account Balance\$ -viAdd-On Account Balance\$ -viAdd-On Account Balance\$ -viiReserve Account Balance\$ -viiReserve Account Balance (after any reinstatement)\$ 7,895,663.37viiTotal\$ 3,201,008,664.11xLess: Specified Reserve Account Balance\$ (7,895,663.37)xiiTotal\$ 3,193,113,000.74xiiClass A Notes Outstanding (after application of available funds)\$ 3,193,113,000.74xiiIcass A Notes Outstanding (after application of available funds)NxivAvailable Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xii > xi or xiii=Y)NDerower Benefit Trigger\$ 3,158,265,346.33NiIndial Pool Balance\$ 3,158,265,346.33iInitial Pool Balance\$ 3,158,265,346.31ivBo
iii       Interest Subsidy Payments Accrued       \$ 2,634,517.80         iv       Special Allowance Payments Accrued       \$ 48,404.30         v       Capitalized Interest Account Balance       \$ -         vi       Add-On Account Balance       \$ -         vi       Add-On Account Balance       \$ -         vii       Prefunding Account Balance       \$ -         vii       Reserve Account Balance       \$ -         vii       Reserve Account Balance       \$ 7,895,663.37         ix       Total       \$ 3,201,006,664,11         x       Less:       Specified Reserve Account Balance       \$ (7,895,663.37)         x       Total       \$ 3,193,113,000.74       \$ 3,193,113,000.74         x       Less:       Specified Reserve Account Balance       \$ 3,193,113,000.74         xii       Isolvency Event of Event of Default Under Indenture       N       N         xiv       Available Funds Applied to Class A Noteholders' Distribution Amount (xii > xi or xiii=Y)       N       N         Derower Benefit Trigger       i       Pool Balance       \$ 3,158,265,346,33       N         ii       Initial Pool Balance       \$ 3,158,265,346,333       N       N       N         v       Borrower Benefit Trigger Event is in effect
iv     Special Allowance Payments Accrued     \$ 48,404.30       v     Capitalized Interest Account Balance     \$ -       vi     Add-On Account Balance     \$ -       vi     Prefunding Account Balance     \$ -       vii     Reserve Account Balance (after any reinstatement)     \$ 7,895,663.37       ix     Total     \$ 3,201,008,664.11       x     Less:     Specified Reserve Account Balance     \$ (7,895,663.37)       ix     Total     \$ 3,201,008,664.11       x     Less:     Specified Reserve Account Balance     \$ (7,895,663.37)       ix     Total     \$ 3,103,113,000.74       xi     Class A Notes Outstanding (after application of available funds)     \$ 3,031,013,291.99       xiii Insolvency Event or Event of Default Under Indenture     N       xi     Available Funds Applied to the Class A Noteholders' Distribution Amount Before Any Amounts are Acpplied to the Class A Noteholders' Distribution Amount (xii > xi or xiii=Y)       D     Borrower Benefit Trigger     \$ 3,158,265,346.33       ii     Initial Pool Balance     \$ 3,158,265,346.33       ii     % of initial Pool Balance     \$ 3,158,265,246.52       iii     % of initial Pool Balance     \$ 3,158,263,174       v     Borrower Benefit Trigger Event is in effect     N       v     Borrower Benefit Yield Reductions for the Collection Period<
v     Capitalized Interest Account Balance     \$-       vi     Add-On Account Balance     \$-       vii     Prefunding Account Balance     \$-       viii     Reserve Account Balance (after any reinstatement)     \$7,895,663,37       ix     Total     \$3,201,008,664,11       x     Less:     Specified Reserve Account Balance     \$(7,895,663,37)       ix     Total     \$3,201,008,664,11       x     Less:     Specified Reserve Account Balance     \$(7,895,663,37)       xi     Total     \$3,193,113,000,74       xii     Class A Notes Outstanding (after application of available funds)     \$3,303,101,291,99       xiii     Insolvency Event of Default Under Indenture     N       xiv     Available Funds Applied to the Class B Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xii > xi or xiii=Y)     N       b     Borrower Benefit Trigger     \$3,158,265,346,33       ii     Initial Pool Balance     \$3,318,265,246,52       iii     % of initial Pool Balance     \$3,188,281,74       vi     Borrower Benefit Trigger Event is in effect     N       v     Borrower Benefit Yield Reductions Frior Month     \$4,435,281,74       vi     Borrower Benefit Yield Reductions for the Collection Period     \$1,277,910,76       vii     Borrower
vi     Add-On Account Balance     \$-       vii     Prefunding Account Balance     \$-       viii     Reserve Account Balance (after any reinstatement)     \$7,895,663,37       ix     Total     \$3,201,008,664,11       x     Less:     \$pecified Reserve Account Balance     \$(7,895,663,37)       xi     Total     \$3,201,008,664,11       x     Less:     \$pecified Reserve Account Balance     \$(7,895,663,37)       xi     Total     \$3,193,113,000,74       xi     Class A Notes Outstanding (after application of available funds)     \$3,3031,013,291,99       xiii     Insolvency Event or Event of Default Under Indenture     N       xiv     Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xii > xi or xiii=Y)     N       Derrower Benefit Trigger     i     Pool Balance     \$3,158,265,346.33       ii     Initial Pool Balance     \$3,158,265,346.52     \$3,158,265,346.52       ii     % of initial Pool Balance     \$3,158,265,346.52       ii     % of initial Pool Balance     \$3,158,265,346.52       ii     % of initial Pool Balance     \$3,158,265,746       vii     Borrower Benefit Trigger Event is in effect     N       v     Borrower Benefit Trigger Event is in effect     \$4,352,281,74 <t< td=""></t<>
viiPrefunding Account Balance\$-viiiReserve Account Balance (after any reinstatement)\$7,895,663,37ixTotal\$3,201,008,664,11xLess:\$9,201,008,664,11xLess:\$9,201,008,664,11xLess:\$9,201,008,664,11xLess:\$9,201,008,664,11xLess:\$9,201,008,664,11xLess:\$9,201,008,664,11xLess:\$9,201,008,664,11xLess:\$9,201,008,664,11xLess:\$9,201,008,664,11xLess:\$9,201,008,664,11xLess:\$9,201,008,664,11xLess:\$9,201,008,664,11xLess:\$9,201,008,664,11xLess:\$9,201,008,664,11xLess:\$9,201,008,664,11xLess:\$9,201,008,664,11xLess:\$9,201,008,664,11xLess:\$1,201,010,61xiiInsolvency Event or Event of Default Under IndentureNxivAvailable Funds Applied to Class A Noteholders' Distribution Amount gits × xi or xiii=Y)NDBorrower Benefit Trigger\$4,998,455,246,5283,158,265,346,33iiInitial Pool Balance\$4,998,455,246,5284,998,455,246,52ii% of initial Pool Balance\$4,998,455,246,52NvBorrower Benefit Trigger Event is in effectNNvBorrower Benefit Trigger Event is in effectNvRealized Borrower Benefit Trigger Event is in
viiiReserve Account Balance (after any reinstatement)§ 7,895,663.37ixTotal\$ 3,201,008,664.11xLess:\$ 2(7,895,663.37)xiTotal\$ 3,193,113,000,74xiClass A Notes Outstanding (after application of available funds)\$ 3,031,013,291.99xiiiInsolvency Event or Event of Default Under IndentureNxivAvailable Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xii > xi or xiii=Y)NBorrower Benefit Triggerinitial Pool Balance\$ 3,158,265,346.33iiInitial Pool Balance\$ 3,158,265,346.52iii% of initial Pool Balance\$ 4,998,455,246.52iii% or orwer Benefit Trigger Event is in effectNvBorrower Benefit Trigger Event is in effectNviRealized Borrower Benefit Yield Reductions Prior Month\$ 435,281.74viRealized Borrower Benefit Trigger Event is in effect\$ 1,277,910.76viBorrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 43% of the Initial Pool Balance but greater than or equal to 43% of the Initial Pool Balance but greater than or equal to 43% of the Initial Pool Balance but greater than or equal to 43% of the Initial Pool Balance but greater than or equal to 43% of the Initial Pool Balance but greater than or equal to 43% of the Initial Pool Balance but greater than or equal to 43% of the Initial Pool Balance but greater than or equal to 43% of the Initial Pool Balance but greater than or equal to 43% of<
ixTotal\$ 3,201,008,664.11xLess: Specified Reserve Account Balance\$(7,895,663,37)xiTotal\$ 3,193,113,000.74xiiClass A Notes Outstanding (after application of available funds)\$ 3,031,013,291.99xiiiInsolvency Event or Event of Default Under IndentureNxivAvailable Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xii > xi or xiii=Y)NBorrower Benefit TriggeriPool Balance\$ 3,158,265,346.33iiInitial Pool Balance\$ 3,158,265,346.52iii% of initial Pool Balance\$ 3,158,265,346.52iii% of initial Pool Balance\$ 4,998,455,246.52iii% of initial Pool Balance\$ 4,35,281.74vBorrower Benefit Trigger Event is in effectNvBorrower Benefit Yield Reductions for the Collection Period\$ 1,277,910.76viBorrower Benefit Trigger Event is in effect is Borrower Benefit Trig
xLess: Specified Reserve Account Balance\$(7,895,663.37)xiTotal\$3,193,113,000.74xiiClass A Notes Outstanding (after application of available funds)\$3,031,013,291.99xiiiInsolvency Event or Event of Default Under IndentureNxivAvailable Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xii > xi or xiii=Y)NBorrower Benefit TriggeriPool Balance\$3,158,265,346.33iiInitial Pool Balance\$4,998,455,246.52iii% of initial Pool Balance\$3,158,265,346.33ivBorrower Benefit Trigger Event is in effectNvBorrower Benefit Trigger Event is in effectNviRealized Borrower Benefit Yield Reductions for the Collection Period\$1,277,910.76viBorrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 40% or less than or equal to 12% but\$-
xiTotal\$ 3,193,113,000.74xiiClass A Notes Outstanding (after application of available funds)\$ 3,031,013,291.99xiiiInsolvency Event or Event of Default Under IndentureNxivAvailable Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xii > xi or xiii=Y)NBorrower Benefit TriggeriPool Balance\$ 3,158,265,346.33iiInitial Pool Balance\$ 3,158,265,346.52iii% of initial Pool Balance6 3,18%ivBorrower Benefit Trigger Event is in effectNvBorrower Benefit Yield Reductions Prior Month\$ 435,281.74viRealized Borrower Benefit Yield Reductions for the Collection Period\$ 1,277,910.76viBorrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 40% or less than or equal to 43% of the Initial Pool Balance but greater than or equal to 40% or less than or equal to 12% but
xiiClass A Notes Outstanding (after application of available funds)\$ 3,031,013,291.99xiiiInsolvency Event or Event of Default Under IndentureNxivAvailable Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xii > xi or xiii=Y)NBorrower Benefit Trigger\$ 1,58,265,346.33\$ 3,158,265,346.33iiInitial Pool Balance\$ 4,998,455,246.52iiN of initial Pool Balance\$ 4,998,455,246.52iii% of initial Pool Balance\$ 3,158,265,346.33ivBorrower Benefit Trigger Event is in effectNvBorrower Benefit Trigger Event is in effectNviBorrower Benefit Yield Reductions for the Collection Period\$ 1,277,910.76viiBorrower Benefit Yield Reductions for the Collection Period\$ -viiBorrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 40% or less than or equal to 12% butS
xiiiInsolvency Event or Default Under IndentureNxivAvailable Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xii > xi or xiii=Y)NBorrower Benefit Trigger*iPool Balance\$ 3,158,265,346.33iiInitial Pool Balance\$ 4,998,455,246.52iii% of initial Pool Balance63.18%ivBorrower Benefit Trigger Event is in effectNvBorrower Benefit Trigger Event is in effectNviRealized Borrower Benefit Yield Reductions for the Collection Period\$ 1,277,910.76viiBorrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 12% butS
xivAvailable Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xii > xi or xiii=Y)NBorrwer Benefit TriggeriPool Balance\$ 3,158,265,346.33iiInitial Pool Balance\$ 4,998,455,246.52iii% of initial Pool Balance63.18%ivBorrower Benefit Trigger Event is in effectNvBorrower Benefit Yield Reductions Prior Month\$ 435,281.74viRealized Borrower Benefit Yield Reductions for the Collection Period\$ 1,277,910.76viiBorrower Benefit Account Specified Amount\$ -A Borrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 40% or less than or equal to 12% but
are Applied to the Class B Noteholders' Distribution Amount (xii > xi or xiii=Y)         Borrower Benefit Trigger         i       Pool Balance         i       Initial Pool Balance         ii       Initial Pool Balance         iii       % of initial Pool Balance         iiii       % of initial Pool Balance         iiii       % of initial Pool Balance         iiiiiiii       % of initial Pool Balance         iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii
iPool Balance\$ 3,158,265,346.33iiInitial Pool Balance\$ 4,998,455,246.52iii% of initial Pool Balance63.18%ivBorrower Benefit Trigger Event is in effectNvBorrower Benefit Yield Reductions Prior Month\$ 435,281.74viRealized Borrower Benefit Yield Reductions for the Collection Period\$ 1,277,910.76viiBorrower Benefit Account Specified Amount\$ -A Borrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 40% or less than or equal to 12% but\$ -
iiInitial Pool Balance\$ 4,998,455,246.52iii% of initial Pool Balance63.18%ivBorrower Benefit Trigger Event is in effectNvBorrower Benefit Yield Reductions Prior Month\$ 435,281.74viRealized Borrower Benefit Yield Reductions for the Collection Period\$ 1,277,910.76viBorrower Benefit Account Specified Amount\$ -A Borrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 40% or less than or equal to 12% but*********************************
iii% of initial Pool Balance63.18%ivBorrower Benefit Trigger Event is in effectNvBorrower Benefit Yield Reductions Prior Month\$435,281.74viRealized Borrower Benefit Yield Reductions for the Collection Period\$1,277,910.76viiBorrower Benefit Account Specified Amount\$-A Borrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 40% or less than or equal to 12% but\$-
ivBorrower Benefit Trigger Event is in effectNvBorrower Benefit Yield Reductions Prior Month\$ 435,281.74viRealized Borrower Benefit Yield Reductions for the Collection Period\$ 1,277,910.76viiBorrower Benefit Account Specified Amount\$ -A Borrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 40% or less than or equal to 12% butN
<ul> <li>v Borrower Benefit Yield Reductions Prior Month</li> <li>vi Realized Borrower Benefit Yield Reductions for the Collection Period</li> <li>vii Borrower Benefit Account Specified Amount</li> <li>A Borrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 40% or less than or equal to 12% but</li> </ul>
viRealized Borrower Benefit Yield Reductions for the Collection Period\$ 1,277,910.76viiBorrower Benefit Account Specified Amount\$ -A Borrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 40% or less than or equal to 12% but\$ -
<ul> <li>vii Borrower Benefit Account Specified Amount</li> <li>A Borrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 40% or less than or equal to 12% but</li> </ul>
A Borrower Benefit Trigger Event is in effect if the Pool Balance is less than or equal to 43% of the Initial Pool Balance but greater than or equal to 40% or less than or equal to 12% but
the Initial Pool Balance but greater than or equal to 40% or less than or equal to 12% but

Distribution Amounts			
	A4A	A4B	A5
Cusip/Isin	78444AAD9	XS0294801179	78444AAE7
Beginning Balance	\$ 646,950,567.65	€ 478,160,064.79	\$ 1,804,295,000.00
Index	LIBOR	EURIBOR	LIBOR
Currency	USD	EUR	USD
Spread/Fixed Rate	0.08%	0.08%	0.13%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NY and TARGET Business Day	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/26/2015	1/26/2015	1/26/2015
Accrual Period End	4/27/2015	4/27/2015	4/27/2015
Interest Rate*	0.33610%	0.13500%	0.38610%
Accrued Interest Factor	0.000849586	0.000341250	0.000975975
Current Interest Due	\$ 549,640.22	€ 163,172.12	\$ 1,760,946.81
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	€-	\$ -
Total Interest Due	\$ 549,640.22	€ 163,172.12	\$ 1,760,946.81
Interest Paid	\$ 549,640.22	€ 163,172.12	\$ 1,760,946.81
Interest Shortfall	\$ -	€-	\$ -
Principal Paid	\$ 29,484,105.95	€ 21,791,652.58	\$ -
Ending Principal Balance	\$ 617,466,461.70	€ 456,368,412.20	\$ 1,804,295,000.00
Paydown Factor	0.043583305	0.043583305	0.00000000
Ending Balance Factor	0.912736824	0.912736824	1.00000000

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see https://www.navient.com/about/investors/data/abrate.txt.

IX. 2007-4 Distributions

Distribution Amounts		
	B1	B2A
Cusip/Isin	78444AAG2	78444AAH0
Beginning Balance	\$ 53,554,520.05	\$ 35,205,000.00
Index	LIBOR	LIBOR
Currency	USD	USD
Spread/Fixed Rate	0.14%	0.25%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/26/2015	1/26/2015
Accrual Period End	4/27/2015	4/27/2015
Interest Rate*	0.39610%	0.50610%
Accrued Interest Factor	0.001001253	0.001279308
Current Interest Due	\$ 53,621.61	\$ 45,038.05
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 53,621.61	\$ 45,038.05
Interest Paid	\$ 53,621.61	\$ 45,038.05
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 2,611,802.34	\$ -
Ending Principal Balance	\$ 50,942,717.71	\$ 35,205,000.00
Paydown Factor	0.036785948	0.00000000
Ending Balance Factor	0.717503066	1.00000000

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see https://www.navient.com/about/investors/data/abrate.txt.

IX. 2007-4 Distributions

action Rate Noteholder's Interest Carryover to be Paid:	B2B
Date to be Paid	- n/a -
Interest Carryover to be Paid	\$-
Ending Interest Carryover Shortfall	\$-
uction Rate Security Principal Distribution Reconciliation*	\$-
uction Rate Security Principal Distribution Reconciliation* Principal Due Redeemable Shares	\$- \$-
Principal Due	

\* Principal allocated to Auction Rate Securities not payable on the distribution date is paid to the Future Distribution Account for payment on the related Auction Rate Distribution Date.

Х.	2007-4 Reconciliations	
А	Principal Distribution Reconciliation	
	Prior Adjusted Pool Balance	\$ 3,227,348,774.19
	Current Adjusted Pool Balance	\$ 3,166,161,009.70
	Current Principal Due	\$ 61.187.764.49
	Principal Shortfall from Previous Collection Period	\$ -
	Principal Distribution Amount	\$ 61,187,764.49
	Principal Paid	\$ 61,187,764.49
	Principal Shortfall	\$ -
в	Reserve Account Reconciliation	
	Beginning Period Balance	\$ 8,048,251.31
	Reserve Funds Utilized	\$ -
	Reserve Funds Reinstated	\$ -
	Balance Available	\$ 8,048,251.31
	Required Reserve Acct Balance	\$ 7,895,663.37
	Release to Collection Account	\$ 152,587.94
	Ending Reserve Account Balance	\$ 7,895,663.37
С	Capitalized Interest Account	
	Beginning Period Balance	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -
D	Floor Income Rebate Account	
	Beginning Period Balance	\$ 25,432,626.26
	Deposits for the Period	\$ 24,909,940.19
	Release to Collection Account	\$(25,432,626.26)
	Ending Balance	\$ 24,909,940.19
	-	
E	Supplemental Purchase Account	
	Beginning Period Balance	\$ -
	Supplemental Loan Purchases	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -
		ψ -
F	Add-On Consolidation Loan Account	
	Beginning Balance	\$ -
	Add-on Loans Funded	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -

Х.	2007-4 Reconciliations (cont'd)		
G	Prefunding Account		
	Beginning Balance	\$ -	
	Loans Funded	\$ -	
	Transfers to Collection Account	\$ -	
	Ending Balance	\$ -	
н	Borrower Benefit Account		
	Beginning Period Balance	\$ -	
	Deposits for the Period	\$ -	
	Transfers to Collection Account	\$ -	
	Borrower Benefit Account Specified Amount	\$ -	
	Excess Transferred to the Excess Distribution Certificateholder	\$ -	
	Ending Balance	\$ -	

## SLM Student Loan Trust Pays:

	BARCLAYS CAPITAL SWAP
i. Notional Swap Amount (USD)	\$ 638,343,686.49
ii. Pay Rate (LIBOR)	0.33410%
iii. Gross Swap Interest Payment Due Counterparty (USD)	\$ 539,100.75
iv. Principal Payment Due Counterparty (USD)	\$ 29,091,856.20
v. Days in Period 01/26/2015-04/27/2015	91

# Counterparty Pays:

	BARCLAYS CAPITAL SWAP
i. Notional Swap Amount (EUR)	€ 478,160,064.79
ii. Pay Rate (EURIBOR)	0.13500%
iii. Gross Swap Interest Payment Due Trust (EUR)	€ 163,172.12
iv. Principal Payment Due Trust (EUR)	€ 21,791,652.58
v. Days in Period 01/26/2015-04/27/2015	91