

## SLM Student Loan Trust 2000-4

### Quarterly Servicing Report

Report Date: 3/31/2004

Reporting Period: 1/1/04-3/31/04

I. Deal Parameters							
<b>Student Loan Portfolio Characteristics</b>							
			<b>12/31/2003</b>	<b>Activity</b>	<b>3/31/2004</b>		
A	i	Portfolio Balance	\$792,546,997.73	\$ (64,199,515.44)	\$728,347,482.29		
	ii	Interest to be Capitalized	4,145,430.98		3,827,555.90		
	iii	Total Pool	<b>\$796,692,428.71</b>		<b>\$732,175,038.19</b>		
	iv	Specified Reserve Account Balance	1,991,731.07		-		
	v	<b>Total Adjusted Pool</b>	<b>\$798,684,159.78</b>		<b>\$ 732,175,038.19</b>		
B	i	Weighted Average Coupon (WAC)	4.029%		4.021%		
	ii	Weighted Average Remaining Term	96.88		95.82		
	iii	Number of Loans	298,337		279,744		
	iv	Number of Borrowers	136,491		128,532		
<b>Notes and Certificates</b>							
			<b>Spread</b>	<b>Balance 1/26/04</b>	<b>% of O/S Securities</b>	<b>Balance 4/26/04</b>	
					<b>% of O/S Securities</b>		
C	i	A-1 Notes 78442GCH7	0.050%	\$ 35,152,159.78	4.401%	\$ -	0.000%
	ii	A-2 Notes 78442GCJ3	0.160%	691,625,000.00	86.596%	660,268,038.19	90.179%
	iii	B Notes 78442GCK0	0.550%	71,907,000.00	9.003%	71,907,000.00	9.821%
	v	<b>Total Notes</b>		<b>\$ 798,684,159.78</b>	<b>100.000%</b>	<b>\$ 732,175,038.19</b>	<b>100.000%</b>
<b>Reserve Account</b>							
			<b>1/26/2004</b>	<b>4/26/2004</b>			
D	i	Required Reserve Acct Deposit (%)	0.25%		0.25%		
	ii	Reserve Acct Initial Deposit (\$)					
	iii	Specified Reserve Acct Balance (\$)	\$ 1,991,731.07	\$ 1,830,437.60			
	iv	Reserve Account Floor Balance (\$)	\$ 2,002,418.00	\$ 2,002,418.00			
	v	Current Reserve Acct Balance (\$)	\$ 1,991,731.07	\$ 2,002,418.00			

**II. 2000-4 Transactions from: 1/1/2004 through: 3/31/2004**

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	59,988,456.86
ii	Principal Collections from Guarantor		7,098,516.29
iii	Principal Reimbursements		153,889.73
iv	Other System Adjustments		0.00
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>67,240,862.88</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	90,651.52
ii	Capitalized Interest		(3,131,998.96)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(3,041,347.44)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>64,199,515.44</b>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	3,753,074.08
ii	Interest Claims Received from Guarantors		324,921.45
iii	Collection Fees/Returned Items		51,755.13
iv	Late Fee Reimbursements		310,272.77
v	Interest Reimbursements		28,776.92
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		159,947.83
viii	Subsidy Payments		824,125.56
ix	<b>Total Interest Collections</b>	<b>\$</b>	<b>5,452,873.74</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustment		11,735.40
ii	Capitalized Interest		3,131,998.96
iii	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>3,143,734.36</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>8,596,608.10</b>
G.	Non-Reimbursable Losses During Collection Period	\$	95,610.85
H.	Cumulative Non-Reimbursable Losses to Date	\$	1,922,004.53

III. 2000-4 Collection Account Activity		1/1/2004	through	3/31/2004
<b>A</b>	<b>Principal Collections</b>			
i	Principal Payments Received		\$	27,633,674.72
ii	Consolidation Principal Payments			39,453,298.43
iii	Reimbursements by Seller			29,639.70
iv	Borrower Benefits Reimbursed			6,220.87
v	Reimbursements by Servicer			80,669.00
vi	Re-purchased Principal			37,360.16
vii	<b>Total Principal Collections</b>		\$	<b>67,240,862.88</b>
<b>B</b>	<b>Interest Collections</b>			
i	Interest Payments Received		\$	4,799,689.41
ii	Consolidation Interest Payments			262,379.51
iii	Reimbursements by Seller			8,564.51
iv	Borrower Benefits Reimbursed			637.80
v	Reimbursements by Servicer			16,583.75
vi	Re-purchased Interest			2,990.86
vii	Collection Fees/Returned Items			51,755.13
viii	Late Fees			310,272.77
ix	<b>Total Interest Collections</b>		\$	<b>5,452,873.74</b>
<b>C</b>	<b>Other Reimbursements</b>		\$	<b>270,739.31</b>
<b>D</b>	<b>Administrator Account Investment Income</b>		\$	<b>-</b>
<b>E</b>	<b>Return funds borrowed for previous distribution</b>		\$	<b>-</b>
	<b>TOTAL FUNDS RECEIVED</b>		\$	<b>72,964,475.93</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED:</b>			
	<b>Servicing Fees</b>		\$	<b>(1,171,372.79)</b>
<b>F</b>	<b>TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT</b>		\$	<b>71,793,103.14</b>
<b>I</b>	<b>Servicing Fees Due for Current Period</b>		\$	<b>562,773.58</b>
<b>J</b>	<b>Carryover Servicing Fees Due</b>		\$	<b>-</b>
<b>K</b>	<b>Administration Fees Due</b>		\$	<b>20,000.00</b>
<b>L</b>	<b>Aggregate Swap Fees Due</b>		\$	<b>20,188.96</b>
<b>M</b>	<b>Total Fees Due for Period</b>		\$	<b>602,962.54</b>

**IV. 2000-4 Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	12/31/2003	3/31/2004	12/31/2003	3/31/2004	12/31/2003	3/31/2004	12/31/2003	3/31/2004	12/31/2003	3/31/2004
<b>INTERIM:</b>										
<b>In School</b>										
Current	3.712%	3.718%	3,204	2,874	1.074%	1.027%	\$9,740,096.25	\$8,860,931.80	1.229%	1.217%
<b>Grace</b>										
Current	3.729%	3.744%	673	617	0.226%	0.221%	\$2,027,157.64	\$1,795,998.64	0.256%	0.247%
<b>TOTAL INTERIM</b>	<b>3.715%</b>	<b>3.722%</b>	<b>3,877</b>	<b>3,491</b>	<b>1.300%</b>	<b>1.248%</b>	<b>\$11,767,253.89</b>	<b>\$10,656,930.44</b>	<b>1.485%</b>	<b>1.463%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	4.106%	4.102%	172,679	165,362	57.881%	59.112%	\$402,597,304.43	\$372,018,164.93	50.798%	51.077%
31-60 Days Delinquent	4.127%	4.114%	13,515	10,803	4.530%	3.862%	\$38,267,180.18	\$32,114,034.31	4.828%	4.409%
61-90 Days Delinquent	4.100%	4.149%	8,686	6,339	2.911%	2.266%	\$26,752,985.45	\$19,726,353.87	3.376%	2.708%
91-120 Days Delinquent	4.117%	4.132%	4,813	3,475	1.613%	1.242%	\$14,505,233.61	\$11,506,812.80	1.830%	1.580%
> 120 Days Delinquent	4.177%	4.133%	11,212	10,943	3.758%	3.912%	\$35,643,746.10	\$35,056,395.42	4.497%	4.813%
<b>Deferment</b>										
Current	3.629%	3.631%	41,818	40,589	14.017%	14.509%	\$121,205,930.88	\$116,809,058.07	15.293%	16.038%
<b>Forbearance</b>										
Current	4.086%	4.077%	40,175	37,105	13.466%	13.264%	\$137,091,554.12	\$125,410,069.43	17.298%	17.218%
<b>TOTAL REPAYMENT</b>	<b>4.032%</b>	<b>4.024%</b>	<b>292,898</b>	<b>274,616</b>	<b>98.177%</b>	<b>98.167%</b>	<b>\$776,063,934.77</b>	<b>\$712,640,888.83</b>	<b>97.920%</b>	<b>97.843%</b>
Claims in Process (1)	4.287%	4.164%	1,543	1,622	0.517%	0.580%	\$4,673,033.88	\$5,005,070.11	0.590%	0.687%
Aged Claims Rejected (2)	4.170%	4.103%	19	15	0.006%	0.005%	\$42,775.19	\$44,592.91	0.005%	0.006%
<b>GRAND TOTAL</b>	<b>4.029%</b>	<b>4.021%</b>	<b>298,337</b>	<b>279,744</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$792,546,997.73</b>	<b>\$728,347,482.29</b>	<b>100.000%</b>	<b>100.000%</b>

(1) Claims filed and unpaid; includes claims rejected aged less than 6 months.

(2) Claims rejected (subject to cure) aged 6 months or more; also includes claims deemed incurable pending repurchase.

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

<b>V. 2000-4 Portfolio Characteristics by School and Program</b>				
<b>LOAN TYPE</b>	<b><u>WAC</u></b>	<b><u># Loans</u></b>	<b><u>\$ Amount</u></b>	<b>%</b>
- GSL - Subsidized	4.083%	190,317	\$439,388,480.63	60.327%
- GSL - Unsubsidized	3.841%	72,186	\$215,871,087.39	29.638%
- PLUS Loans	4.161%	11,956	\$53,693,079.29	7.372%
- SLS Loans	<u>4.189%</u>	<u>5,285</u>	<u>\$19,394,834.98</u>	2.663%
- Total	4.021%	279,744	\$ 728,347,482.29	100.000%
<b>SCHOOL TYPE</b>	<b><u>WAC</u></b>	<b><u># Loans</u></b>	<b><u>\$ Amount</u></b>	<b>%</b>
-Four Year	4.031%	222,342	\$621,081,336.09	85.273%
-Two Year	3.929%	38,873	\$72,115,551.25	9.901%
-Technical	4.021%	18,424	\$34,941,981.60	4.797%
-Other	<u>5.625%</u>	<u>105</u>	<u>\$208,613.35</u>	0.029%
- Total	4.021%	279,744	\$ 728,347,482.29	100.000%

**VI. 2000-4 Student Loan Rate Calculation and Floating Rate Swap Payments**

A	Borrower Interest Accrued During Collection Period	\$	6,552,807.28
B	Interest Subsidy Payments Accrued During Collection Period		775,987.06
C	SAP Payments Accrued During Collection Period		149,897.12
D	INV Earnings Accrued for Collection Period (RESERVE & COLLECTION ACCTS)		140,920.41
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	<b>Net Expected Interest Collections</b>	<b>\$</b>	<b>7,619,611.87</b>
G	<b>Student Loan Rate</b>		
i	Days in Calculation Period		91
ii	Days in Year		360
iii	Net Expected Interest Collections	\$	7,619,611.87
iv	Primary Servicing Fee	\$	1,734,146.37
v	Administration Fee	\$	20,000.00
vi	Aggregate Swap Fees	\$	20,188.96
vii	Total Pool Balance at Beginning of Collection Period	\$	796,692,428.71
viii	<b>Student Loan Rate</b>		<b>2.90252%</b>

**H Floating Rate Swap Payments Due to the Trust**

		<b>Class A-1</b>	<b>Class A-2</b>	<b>Class B</b>
i	Aggregate Notional Swap Amounts	35,152,160	691,625,000	71,907,000
ii	Libor Based Interest Rates	1.17000%	1.28000%	1.67000%
iii	Student Loan Rate Cap	2.90252%	2.90252%	2.90252%
iv	Excess Over Cap ( ii-iii)	0.00000%	0.00000%	0.00000%
v	<b>Floating Rate Swap Payments Due to the Trust</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>

**VII. 2000-4 Accrued Interest Factors**

	<u>Accrued</u>	<u>Accrual Period</u>	
	<u>Int Factor</u>		
A	Class A-1 Libor Based Interest Rate		
B	<b>Class A-1 Interest Rate</b>	<b>0.002957500</b>	<b>(1/26/04-4/26/04)</b>
C	Class A-2 Libor Based Interest Rate		
D	<b>Class A-2 Interest Rate</b>	<b>0.003235556</b>	<b>(1/26/04-4/26/04)</b>
E	Class B Libor Based Interest Rate		
F	<b>Class B Interest Rate</b>	<b>0.004221389</b>	<b>(1/26/04-4/26/04)</b>

VIII. 2000-4 Inputs From Previous Collection Period

12/31/03

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	792,546,997.73
ii	Interest To Be Capitalized		4,145,430.98
iii	Total Pool	\$	796,692,428.71
iv	Specified Reserve Account Balance		1,991,731.07
v	<b>Total Adjusted Pool</b>	<b>\$</b>	<b>798,684,159.78</b>
<hr/>			
B	Total Note and Certificate Factor		0.38875208436
C	<b>Total Note and Certificate Balance</b>	<b>\$</b>	<b>798,684,159.78</b>

D	Note Balance	1/26/2004	Class A-1	Class A-2	Class B
i	Current Factor		0.0272296834	1.0000000000	1.0000000000
ii	Expected Note Balance	\$	35,152,159.78	\$ 691,625,000.00	\$ 71,907,000.00
E	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00
F	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00
G	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00

H	Reserve Account Balance	\$	1,991,731.07
I	Unpaid Primary Servicing Fees from Prior Month(s)	\$	0.00
J	Unpaid Administration fees from Prior Quarter(s)	\$	0.00
K	Unpaid Carryover Servicing Fees from Prior Quarter(s)	\$	0.00
L	Interest Due on Unpaid Carryover Servicing Fees	\$	0.00
M	Unpaid Floating Rate Swap Payment Reimbursements	\$	0.00
N	Interest Due on Unpaid Floating Rate Swap Payment Reimbursements	\$	0.00

**IX. 2000-4 Waterfall for Distributions**

			<u>Remaining</u> <u>Funds Balance</u>
A	Total Available Funds ( Sections III-F + VI-D +VI-H-v )	\$ 71,934,023.55	\$ 71,934,023.55
B	Primary Servicing Fees-Current Month	\$ 562,773.58	\$ 71,371,249.97
C	Administration Fee	\$ 20,000.00	\$ 71,351,249.97
D	Swap Fees		
	i Fixed Rate Swap Payment	\$ 5,004.51	\$ 71,346,245.46
	ii Fixed Rate Swap Payment	\$ 5,004.51	\$ 71,341,240.95
	iii Fixed Rate Swap Payment	\$ 10,179.94	\$ 71,331,061.01
	iv <b>Total Swap Fees</b>	<b>\$ 20,188.96</b>	
E	Noteholder's Interest Distribution Amount		
	i Class A-1	\$ 103,962.51	\$ 71,227,098.50
	ii Class A-2	\$ 2,237,791.11	\$ 68,989,307.39
	iii Class B	\$ 303,547.41	\$ 68,685,759.98
	iv <b>Total Noteholder's Interest Distribution</b>	<b>\$ 2,645,301.03</b>	
F	Noteholder's Principal Distribution Amount Paid		
	i Class A-1	\$ 35,152,159.78	\$ 33,533,600.20
	ii Class A-2	\$ 31,356,961.81	\$ 2,176,638.39
	iii Class B	\$ 0.00	\$ 2,176,638.39
	iv <b>Total Noteholder's Principal Distribution</b>	<b>\$ 66,509,121.59</b>	
G	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 2,176,638.39
H	Floating Rate Swap Payment Reimbursement	\$ 0.00	\$ 2,176,638.39
I	Carryover Servicing Fees	\$ 0.00	\$ 2,176,638.39
J	Noteholder's Interest Carryover		
	i Class A-1	\$ 0.00	\$ 2,176,638.39
	ii Class A-2	\$ 0.00	\$ 2,176,638.39
	iii Class B	\$ 0.00	\$ 2,176,638.39
	iv <b>Total Noteholder's Interest Carryover</b>	<b>\$ 0.00</b>	
K	<b>Excess to Reserve Account</b>	<b>\$ 2,176,638.39</b>	<b>\$ 0.00</b>

**X. 2000-4 Distributions**

A Distribution Amounts		Class A-1	Class A-2	Class B
i	Quarterly Interest Due	\$ 103,962.51	\$ 2,237,791.11	\$ 303,547.41
ii	Quarterly Interest Paid	<u>103,962.51</u>	<u>2,237,791.11</u>	<u>303,547.41</u>
iii	<b>Interest Shortfall</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
iv	Interest Carryover Due	\$ 0.00	\$ 0.00	\$ 0.00
v	Interest Carryover Paid	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
vi	<b>Interest Carryover</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
vii	Quarterly Principal Due	\$ 35,152,159.78	\$ 31,356,961.81	\$ 0.00
viii	Quarterly Principal Paid	<u>35,152,159.78</u>	<u>31,356,961.81</u>	<u>0.00</u>
ix	<b>Quarterly Principal Shortfall</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
x	<b>Total Distribution Amount</b>	<b>\$ 35,256,122.29</b>	<b>\$ 33,594,752.92</b>	<b>\$ 303,547.41</b>

B Principal Distribution Reconciliation		
i	Notes Outstanding Principal Balance 3/31/04	\$ 798,684,159.78
ii	Adjusted Pool Balance 3/31/04	<u>732,175,038.19</u>
iii	Adjusted Pool Exceeding Notes Balance (i-ii)	<u>\$ 66,509,121.59</u>
iv	Adjusted Pool Balance 12/31/03	\$ 798,684,159.78
v	Adjusted Pool Balance 3/31/04	<u>732,175,038.19</u>
vi	Current Principal Due (iv-v)	<u>\$ 66,509,121.59</u>
vii	Principal Shortfall from Previous Collection Period	-
viii	Principal Distribution Amount (vi + vii)	<u>\$ 66,509,121.59</u>
ix	<b>Principal Distribution Amount Paid</b>	<b>\$ 66,509,121.59</b>
x	Principal Shortfall (viii - ix)	\$ -
C	Total Principal Distribution	\$ 66,509,121.59
D	Total Interest Distribution	2,645,301.03
E	<b>Total Cash Distributions</b>	<b>\$ 69,154,422.62</b>

F Note Balances		1/26/2004	4/26/2004
i	A-1 Note Balance 78442GCH7	\$ 35,152,159.78	\$ -
	A-1 Note Pool Factor	0.0272296834	0.0000000000
ii	A-2 Note Balance 78442GCJ3	\$ 691,625,000.00	\$ 660,268,038.19
	A-2 Note Pool Factor	1.0000000000	0.9546619023
iii	B Note Balance 78442GCK0	\$ 71,907,000.00	\$ 71,907,000.00
	B Note Pool Factor	1.0000000000	1.0000000000

G Reserve Account Reconciliation		
i	Beginning of Period Balance	\$ 1,991,731.07
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	<u>\$ 2,176,638.39</u>
iv	Total Reserve Account Balance Available	<u>\$ 4,168,369.46</u>
v	Required Reserve Account Balance	\$ 2,002,418.00
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to SLM Corp.	\$ 2,165,951.46
viii	Ending Reserve Account Balance	\$ 2,002,418.00

**XI. 2000-4 Historical Pool Information**

	1/1/04-3/31/04	2003 1/1/03-12/31/03	2002 1/1/02-12/31/02	2001 1/1/01-12/31/01	2000 7/24/00-12/31/00
<b>Beginning Student Loan Portfolio Balance</b>	\$ 792,546,997.73	\$ 1,145,989,791.27	\$ 1,578,868,747.07	\$ 1,896,282,593.10	\$ 1,983,787,856.25
<b>Student Loan Principal Activity</b>					
i Regular Principal Collections	\$ 59,988,456.86	\$ 264,656,972.25	\$ 167,727,261.92	\$ 216,983,371.16	\$ 87,860,132.14
ii Principal Collections from Guarantor	7,098,516.29	\$ 36,442,148.74	\$ 41,894,568.91	\$ 48,105,725.17	3,149,745.11
iii Principal Reimbursements	153,889.73	\$ 69,788,624.11	\$ 254,160,432.03	\$ 101,732,421.48	28,076,964.02
iv Other System Adjustments	-	-	-	\$ -	-
v Total Principal Collections	\$ 67,240,862.88	\$ 370,887,745.10	\$ 463,782,262.86	\$ 366,821,517.81	\$ 119,086,841.27
<b>Student Loan Non-Cash Principal Activity</b>					
i Other Adjustments	\$ 90,651.52	\$ 2,341,712.64	\$ 4,015,881.48	\$ 4,460,568.94	\$ 2,307,144.87
ii Capitalized Interest	(3,131,998.96)	(19,786,664.20)	(34,919,188.54)	(53,868,240.72)	(33,888,722.99)
iii Total Non-Cash Principal Activity	\$ (3,041,347.44)	\$ (17,444,951.56)	\$ (30,903,307.06)	\$ (49,407,671.78)	\$ (31,581,578.12)
<b>(-) Total Student Loan Principal Activity</b>	\$ 64,199,515.44	\$ 353,442,793.54	\$ 432,878,955.80	\$ 317,413,846.03	\$ 87,505,263.15
<b>Student Loan Interest Activity</b>					
i Regular Interest Collections	\$ 3,753,074.08	\$ 21,397,384.56	\$ 39,962,268.63	\$ 69,083,251.77	\$ 35,742,547.37
ii Interest Claims Received from Guarantors	324,921.45	\$ 2,004,768.58	\$ 2,766,267.54	\$ 3,704,573.71	107,549.91
iii Collection Fees/Returned Items	51,755.13	\$ 156,422.05	\$ 54,511.93	\$ -	-
iv Late Fee Reimbursements	310,272.77	\$ 1,163,462.96	\$ 1,280,503.02	\$ 1,655,345.03	729,002.97
v Interest Reimbursements	28,776.92	\$ 561,530.85	\$ 2,353,646.08	\$ 1,251,606.34	337,714.28
vi Other System Adjustments	-	\$ -	\$ -	\$ -	(1,333.71)
vii Special Allowance Payments	159,947.83	\$ 250,693.74	\$ 310,204.48	\$ 3,877,031.72	2,658,426.84
viii Subsidy Payments	824,125.56	\$ 4,836,844.67	\$ 9,144,126.01	\$ 15,625,005.01	3,938,472.16
ix Total Interest Collections	\$ 5,452,873.74	\$ 30,371,107.41	\$ 55,871,527.69	\$ 95,196,813.58	\$ 43,512,379.82
<b>Student Loan Non-Cash Interest Activity</b>					
i Interest Accrual Adjustment	\$ 11,735.40	\$ (1,761,971.82)	\$ (3,370,363.19)	\$ (3,712,037.83)	\$ (2,222,294.44)
ii Capitalized Interest	3,131,998.96	19,786,664.20	34,919,188.54	53,868,240.72	33,888,722.99
iii Total Non-Cash Interest Adjustments	\$ 3,143,734.36	\$ 18,024,692.38	\$ 31,548,825.35	\$ 50,156,202.89	\$ 31,666,428.55
<b>Total Student Loan Interest Activity</b>	\$ 8,596,608.10	\$ 48,395,799.79	\$ 87,420,353.04	\$ 145,353,016.47	\$ 75,178,808.37
<b>(=) Ending Student Loan Portfolio Balance</b>	\$ 728,347,482.29	\$ 792,546,997.73	\$ 1,145,989,791.27	\$ 1,578,868,747.07	\$ 1,896,282,593.10
<b>(+) Interest to be Capitalized</b>	\$ 3,827,555.90	\$ 4,145,430.98	\$ 6,559,456.37	\$ 10,332,505.34	\$ 12,010,149.66
<b>(=) TOTAL POOL</b>	\$ 732,175,038.19	\$ 796,692,428.71	\$ 1,152,549,247.64	\$ 1,589,201,252.41	\$ 1,908,292,742.76
<b>(+) Reserve Account Balance</b>	\$ -	\$ 1,991,731.07	\$ 2,881,373.12	\$ 3,973,003.13	\$ 4,770,731.86
<b>(=) Total Adjusted Pool</b>	\$ 732,175,038.19	\$ 798,684,159.78	\$ 1,155,430,620.76	\$ 1,593,174,255.54	\$ 1,913,063,474.62

**XII. 2000-4**

**Payment History and CPRs**

Distribution Date	Actual Pool Balances	Since Issued CPR *
Oct-00	\$ 1,962,371,799	4.03%
Jan-01	\$ 1,908,292,743	4.83%
Apr-01	\$ 1,858,483,080	4.49%
Jul-01	\$ 1,783,907,019	5.53%
Oct-01	\$ 1,697,382,675	6.71%
Jan-02	\$ 1,589,201,252	8.41%
Apr-02	\$ 1,482,572,619	9.69%
Jul-02	\$ 1,400,294,273	10.02%
Oct-02	\$ 1,263,311,356	12.04%
Jan-03	\$ 1,152,549,248	13.20%
Apr-03	\$ 1,051,897,123	14.05%
Jul-03	\$ 1,000,175,196	13.55%
Oct-03	\$ 864,071,985	15.61%
Jan-04	\$ 796,692,429	15.74%
Apr-04	\$ 732,175,038	15.87%

\* "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.