

SLM Student Loan Trust 2000-4

Quarterly Servicing Report

Report Date:

9/30/2004

Reporting Period:

7/1/04-9/30/04

I. Deal Parameters						
Student Loan Portfolio Characteristics						
			6/30/2004	Activity		9/30/2004
A	i	Portfolio Balance	\$ 695,706,822.39	\$ 90,539,627.41		\$ 605,167,194.98
	ii	Interest to be Capitalized	3,391,477.47			3,120,112.72
	iii	Total Pool	\$ 699,098,299.86			\$ 608,287,307.70
	iv	Specified Reserve Account Balance	-			-
	v	Total Adjusted Pool	\$ 699,098,299.86			\$ 608,287,307.70
B	i	Weighted Average Coupon (WAC)	4.021%			4.029%
	ii	Weighted Average Remaining Term	94.56			92.76
	iii	Number of Loans	268,857			242,994
	iv	Number of Borrowers	123,322			112,573
Notes and Certificates						
			Spread	% of	% of	
C	i	A-1 Notes 78442GCH7	0.050%	Balance 7/26/04	O/S Securities	Balance 10/25/04
	ii	A-2 Notes 78442GCJ3	0.160%	\$ -	0.000%	\$ -
	iii	B Notes 78442GCK0	0.550%	627,191,299.86	89.714%	536,380,307.70
				71,907,000.00	10.285%	71,907,000.00
	v	Total Notes		\$ 699,098,299.86	100.000%	\$ 608,287,307.70
						100.000%
Reserve Account						
			7/26/2004			10/25/2004
D	i	Required Reserve Acct Deposit (%)	0.25%			0.25%
	ii	Reserve Acct Initial Deposit (\$)				
	iii	Specified Reserve Acct Balance (\$)	\$ 1,747,745.75		\$ 1,520,718.27	
	iv	Reserve Account Floor Balance (\$)	\$ 2,002,418.00		\$ 2,002,418.00	
	v	Current Reserve Acct Balance (\$)	\$ 2,002,418.00		\$ 2,002,418.00	

II. 2000-4		Transactions from:	7/1/2004	through:	9/30/2004
A	Student Loan Principal Activity				
	i	Regular Principal Collections	\$		85,146,523.44
	ii	Principal Collections from Guarantor			7,690,378.55
	iii	Principal Reimbursements			24,964.86
	iv	Other System Adjustments			0.00
	v	Total Principal Collections	\$		92,861,866.85
B	Student Loan Non-Cash Principal Activity				
	i	Other Adjustments	\$		117,560.88
	ii	Capitalized Interest			(2,439,800.33)
	iii	Total Non-Cash Principal Activity	\$		(2,322,239.45)
C	Total Student Loan Principal Activity		\$		90,539,627.40
D	Student Loan Interest Activity				
	i	Regular Interest Collections	\$		3,305,343.39
	ii	Interest Claims Received from Guarantors			306,938.38
	iii	Collection Fees/Returned Items			57,624.44
	iv	Late Fee Reimbursements			337,245.72
	v	Interest Reimbursements			18,684.70
	vi	Other System Adjustments			0.00
	vii	Special Allowance Payments			236,714.25
	viii	Subsidy Payments			740,182.49
	ix	Total Interest Collections	\$		5,002,733.37
E	Student Loan Non-Cash Interest Activity				
	i	Interest Accrual Adjustment			(3,230.66)
	ii	Capitalized Interest			2,439,800.33
	iii	Total Non-Cash Interest Adjustments	\$		2,436,569.67
F	Total Student Loan Interest Activity		\$		7,439,303.04
G	Non-Reimbursable Losses During Collection Period		\$		108,110.88
H	Cumulative Non-Reimbursable Losses to Date		\$		2,119,105.03

III. 2000-4		Collection Account Activity	7/1/2004	through	9/30/2004
A	Principal Collections				
	i	Principal Payments Received	\$		25,566,455.39
	ii	Consolidation Principal Payments			67,270,446.60
	iii	Reimbursements by Seller			8,607.66
	iv	Borrower Benefits Reimbursed			3,948.07
	v	Reimbursements by Servicer			3,446.52
	vi	Re-purchased Principal			8,962.61
	vii	Total Principal Collections	\$		92,861,866.85
B	Interest Collections				
	i	Interest Payments Received	\$		4,145,998.15
	ii	Consolidation Interest Payments			443,180.36
	iii	Reimbursements by Seller			1,789.18
	iv	Borrower Benefits Reimbursed			244.25
	v	Reimbursements by Servicer			15,647.91
	vi	Re-purchased Interest			1,003.36
	vii	Collection Fees/Returned Items			57,624.44
	viii	Late Fees			337,245.72
	ix	Total Interest Collections	\$		5,002,733.37
C	Other Reimbursements		\$		282,810.43
D	Administrator Account Investment Income		\$		-
E	Return funds borrowed for previous distribution		\$		-
	TOTAL FUNDS RECEIVED		\$		98,147,410.65
	LESS FUNDS PREVIOUSLY REMITTED:				
	Servicing Fees		\$		(1,003,113.09)
F	TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT		\$		97,144,297.56
I	Servicing Fees Due for Current Period		\$		466,438.46
J	Carryover Servicing Fees Due		\$		-
K	Administration Fees Due		\$		20,000.00
L	Aggregate Swap Fees Due		\$		17,671.65
M	Total Fees Due for Period		\$		504,110.11

IV. 2000-4

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *		
	6/30/2004	9/30/2004	6/30/2004	9/30/2004	6/30/2004	9/30/2004	6/30/2004	9/30/2004	6/30/2004	9/30/2004	
INTERIM:											
In School											
Current	3.714%	3.666%	2,120	1,913	0.789%	0.787%	\$ 6,683,892.95	\$ 6,002,521.65	0.961%	0.992%	
Grace											
Current	3.737%	3.674%	928	974	0.345%	0.401%	\$ 2,744,299.25	\$ 2,947,036.21	0.394%	0.487%	
TOTAL INTERIM	3.721%	3.669%	3,048	2,887	1.134%	1.188%	\$ 9,428,192.20	\$ 8,949,557.86	1.355%	1.479%	
REPAYMENT											
Active											
Current	4.095%	4.115%	159,108	144,755	59.179%	59.571%	\$ 354,241,581.58	\$ 309,261,666.84	50.918%	51.104%	
31-60 Days Delinquent	4.120%	4.163%	11,362	9,633	4.226%	3.964%	\$ 31,876,656.94	\$ 25,775,019.64	4.582%	4.259%	
61-90 Days Delinquent	4.113%	4.092%	6,705	5,984	2.494%	2.463%	\$ 19,620,960.76	\$ 17,316,065.89	2.820%	2.861%	
91-120 Days Delinquent	4.078%	4.195%	4,520	4,157	1.681%	1.711%	\$ 13,986,954.37	\$ 12,490,185.10	2.010%	2.064%	
> 120 Days Delinquent	4.133%	4.127%	12,267	12,321	4.563%	5.070%	\$ 39,715,738.69	\$ 38,375,213.64	5.709%	6.341%	
Deferment											
Current	3.632%	3.611%	35,927	33,717	13.363%	13.876%	\$ 103,551,363.43	\$ 94,594,379.83	14.884%	15.631%	
Forbearance											
Current	4.073%	4.081%	34,231	28,091	12.732%	11.560%	\$ 117,720,944.76	\$ 94,333,871.54	16.921%	15.588%	
TOTAL REPAYMENT	4.024%	4.033%	264,120	238,658	98.238%	98.216%	\$ 680,714,200.53	\$ 592,146,402.48	97.844%	97.849%	
Claims in Process (1)	4.158%	4.245%	1,675	1,439	0.623%	0.592%	\$ 5,532,546.64	\$ 4,046,428.85	0.795%	0.669%	
Aged Claims Rejected (2)	3.882%	3.897%	14	10	0.005%	0.004%	\$ 31,883.02	\$ 24,805.79	0.005%	0.004%	
GRAND TOTAL	4.021%	4.029%	268,857	242,994	100.000%	100.000%	\$ 695,706,822.39	\$ 605,167,194.98	100.000%	100.000%	

(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

V. 2000-4 Portfolio Characteristics by Loan Type and School				
LOAN TYPE	<u>WAC</u>	<u># Loans</u>	<u>\$ Amount</u>	%
- GSL - Subsidized	4.022%	164,797	\$364,955,362.57	60.307%
- GSL - Unsubsidized	3.785%	63,404	\$180,876,351.28	29.889%
- PLUS Loans	4.597%	10,398	\$43,826,610.24	7.242%
- SLS Loans	<u>5.378%</u>	<u>4,395</u>	<u>\$15,508,870.89</u>	2.563%
- Total	4.029%	242,994	\$ 605,167,194.98	100.000%
SCHOOL TYPE				
	<u>WAC</u>	<u># Loans</u>	<u>\$ Amount</u>	%
-Four Year	4.041%	192,443	\$512,950,576.19	84.762%
-Two Year	3.918%	34,413	\$62,211,946.53	10.280%
-Technical	4.032%	16,050	\$29,836,118.99	4.930%
-Other	<u>5.890%</u>	<u>88</u>	<u>\$168,553.27</u>	0.028%
- Total	4.029%	242,994	\$ 605,167,194.98	100.000%

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

A	Borrower Interest Accrued During Collection Period	\$	5,537,837.26
B	Interest Subsidy Payments Accrued During Collection Period		629,226.17
C	SAP Payments Accrued During Collection Period		848,308.94
D	INV Earnings Accrued for Collection Period (RESERVE & COLLECTION ACCTS)		248,735.18
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	Net Expected Interest Collections	\$	7,264,107.55
G Student Loan Rate			
i	Days in Calculation Period		91
ii	Days in Year		360
iii	Net Expected Interest Collections	\$	7,264,107.55
iv	Primary Servicing Fee	\$	1,469,551.55
v	Administration Fee	\$	20,000.00
vi	Aggregate Swap Fees	\$	17,671.65
vii	Total Pool Balance at Beginning of Collection Period	\$	699,098,299.86
viii	Student Loan Rate	$(ii / i) * ((iii - iv - v - vi) / vii)$	3.25769%

H Floating Rate Swap Payments Due to the Trust

	Class A-1	Class A-2	Class B
i Aggregate Notional Swap Amounts	-	\$ 627,191,299.86	\$ 71,907,000.00
ii Libor Based Interest Rates	0.00000%	1.82000%	2.21000%
iii Student Loan Rate Cap	3.25769%	3.25769%	3.25769%
iv Excess Over Cap (ii-iii)	0.00000%	0.00000%	0.00000%
v Floating Rate Swap Payments Due to the Trust	\$ 0.00	\$ 0.00	\$ 0.00

VII. 2000-4 Accrued Interest Factors

	Accrued Int Factor	Accrual Period	Rate
A Class A-1 Libor Based Interest Rate			
B Class A-1 Interest Rate	0.000000000	(7/26/04-10/25/04)	0.00000%
C Class A-2 Libor Based Interest Rate			
D Class A-2 Interest Rate	0.004600556	(7/26/04-10/25/04)	1.82000%
E Class B Libor Based Interest Rate			
F Class B Interest Rate	0.005586389	(7/26/04-10/25/04)	2.21000%

VIII. 2000-4 Inputs From Previous Collection Period 6/30/04

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	695,706,822.39
ii	Interest To Be Capitalized		3,391,477.47
iii	Total Pool	\$	699,098,299.86
iv	Specified Reserve Account Balance		-
v	Total Adjusted Pool	\$	699,098,299.86

B	Total Note and Certificate Factor		0.34027959352
C	Total Note and Certificate Balance	\$	699,098,299.86

D	Note Balance	7/26/2004	Class A-1	Class A-2	Class B
i	Current Factor		0.0000000000	0.9068372310	1.0000000000
ii	Expected Note Balance	\$	0.00	\$ 627,191,299.86	\$ 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	\$	2,002,418.00
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)	\$ 97,393,032.74	\$ 97,393,032.74
B	Primary Servicing Fees-Current Month	\$ 466,438.46	\$ 96,926,594.28
C	Administration Fee	\$ 20,000.00	\$ 96,906,594.28
D	Swap Fees		
	i Fixed Rate Swap Payment	\$ 4,251.26	\$ 96,902,343.02
	ii Fixed Rate Swap Payment	\$ 4,251.26	\$ 96,898,091.76
	iii Fixed Rate Swap Payment	\$ 9,169.13	\$ 96,888,922.63
	iv Total Swap Fees	\$ 17,671.65	
E	Noteholder's Interest Distribution Amount		
	i Class A-1	\$ 0.00	\$ 96,888,922.63
	ii Class A-2	\$ 2,885,428.42	\$ 94,003,494.21
	iii Class B	\$ 401,700.47	\$ 93,601,793.74
	iv Total Noteholder's Interest Distribution	\$ 3,287,128.89	
F	Noteholder's Principal Distribution Amount Paid		
	i Class A-1	\$ 0.00	\$ 93,601,793.74
	ii Class A-2	\$ 90,810,992.16	\$ 2,790,801.58
	iii Class B	\$ 0.00	\$ 2,790,801.58
	iv Total Noteholder's Principal Distribution	\$ 90,810,992.16	
G	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 2,790,801.58
H	Floating Rate Swap Payment Reimbursement	\$ 0.00	\$ 2,790,801.58
I	Carryover Servicing Fees	\$ 0.00	\$ 2,790,801.58
J	Noteholder's Interest Carryover		
	i Class A-1	\$ 0.00	\$ 2,790,801.58
	ii Class A-2	\$ 0.00	\$ 2,790,801.58
	iii Class B	\$ 0.00	\$ 2,790,801.58
	iv Total Noteholder's Interest Carryover	\$ 0.00	
K	Excess to Reserve Account	\$ 2,790,801.58	0.00

X. 2000-4 Distributions

A Distribution Amounts		Class A-1	Class A-2	Class B
i	Quarterly Interest Due	\$ 0.00	\$ 2,885,428.42	\$ 401,700.47
ii	Quarterly Interest Paid	<u>0.00</u>	<u>2,885,428.42</u>	<u>401,700.47</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00
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	Interest Carryover	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 0.00	\$ 90,810,992.16	\$ 0.00
viii	Quarterly Principal Paid	<u>0.00</u>	<u>90,810,992.16</u>	<u>0.00</u>
ix	Quarterly Principal Shortfall	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 0.00	\$ 93,696,420.58	\$ 401,700.47

B Principal Distribution Reconciliation			
i	Notes Outstanding Principal Balance	9/30/04	\$ 699,098,299.86
ii	Adjusted Pool Balance	9/30/04	<u>608,287,307.70</u>
iii	Adjusted Pool Exceeding Notes Balance (i-ii)		<u>\$ 90,810,992.16</u>
iv	Adjusted Pool Balance	6/30/04	\$ 699,098,299.86
v	Adjusted Pool Balance	9/30/04	<u>608,287,307.70</u>
vi	Current Principal Due (iv-v)		<u>\$ 90,810,992.16</u>
vii	Principal Shortfall from Previous Collection Period		-
viii	Principal Distribution Amount (vi + vii)		<u>\$ 90,810,992.16</u>
ix	Principal Distribution Amount Paid		\$ 90,810,992.16
x	Principal Shortfall (viii - ix)		\$ -

C	Total Principal Distribution	\$ 90,810,992.16
D	Total Interest Distribution	<u>3,287,128.89</u>
E	Total Cash Distributions	\$ 94,098,121.05

F Note Balances		7/26/2004	10/25/2004
i	A-1 Note Balance 78442GCH7	\$ -	\$ -
	A-1 Note Pool Factor	0.0000000000	0.0000000000
ii	A-2 Note Balance 78442GCJ3	\$ 627,191,299.86	\$ 536,380,307.70
	A-2 Note Pool Factor	0.9068372310	0.7755363205
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	\$ 2,002,418.00
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	<u>\$ 2,790,801.58</u>
iv	Total Reserve Account Balance Available	\$ 4,793,219.58
v	Required Reserve Account Balance	\$ 2,002,418.00
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to SLM Corp.	\$ 2,790,801.58
viii	Ending Reserve Account Balance	\$ 2,002,418.00

XI. 2000-4 Historical Pool Information

	7/1/04-9/30/04	4/1/04-6/30/04	1/1/04-3/31/04	2003 1/1/03-12/31/03	2002 1/1/02-12/31/02
Beginning Student Loan Portfolio Balance	\$ 695,706,822.39	\$ 728,347,482.29	\$ 792,546,997.73	\$ 1,145,989,791.27	\$ 1,578,868,747.07
Student Loan Principal Activity					
i Regular Principal Collections	\$ 85,146,523.44	\$ 28,577,628.69	\$ 59,988,456.86	\$ 264,656,972.25	\$ 167,727,261.92
ii Principal Collections from Guarantor	7,690,378.55	6,790,454.55	7,098,516.29	36,442,148.74	41,894,568.91
iii Principal Reimbursements	24,964.86	40,830.15	153,889.73	69,788,624.11	254,160,432.03
iv Other System Adjustments	0.00	0.00	0.00	0.00	0.00
v Total Principal Collections	\$ 92,861,866.85	\$ 35,408,913.39	\$ 67,240,862.88	\$ 370,887,745.10	\$ 463,782,262.86
Student Loan Non-Cash Principal Activity					
i Other Adjustments	\$ 117,560.88	\$ 93,542.02	\$ 90,651.52	\$ 2,341,712.64	\$ 4,015,881.48
ii Capitalized Interest	(2,439,800.33)	(2,861,795.52)	(3,131,998.96)	(19,786,664.20)	(34,919,188.54)
iii Total Non-Cash Principal Activity	\$ (2,322,239.45)	\$ (2,768,253.50)	\$ (3,041,347.44)	\$ (17,444,951.56)	\$ (30,903,307.06)
(-) Total Student Loan Principal Activity	\$ 90,539,627.40	\$ 32,640,659.89	\$ 64,199,515.44	\$ 353,442,793.54	\$ 432,878,955.80
Student Loan Interest Activity					
i Regular Interest Collections	\$ 3,305,343.39	\$ 3,260,476.85	\$ 3,753,074.08	\$ 21,397,384.56	\$ 39,962,268.63
ii Interest Claims Received from Guarantors	306,938.38	280,812.62	324,921.45	2,004,768.58	2,766,267.54
iii Collection Fees/Returned Items	57,624.44	40,409.03	51,755.13	156,422.05	54,511.93
iv Late Fee Reimbursements	337,245.72	225,050.15	310,272.77	1,163,462.96	1,280,503.02
v Interest Reimbursements	18,684.70	39,087.89	28,776.92	561,530.85	2,353,646.08
vi Other System Adjustments	0.00	0.00	0.00	0.00	0.00
vii Special Allowance Payments	236,714.25	147,821.25	159,947.83	250,693.74	310,204.48
viii Subsidy Payments	740,182.49	791,062.09	824,125.56	4,836,844.67	9,144,126.01
ix Total Interest Collections	\$ 5,002,733.37	\$ 4,784,719.88	\$ 5,452,873.74	\$ 30,371,107.41	\$ 55,871,527.69
Student Loan Non-Cash Interest Activity					
i Interest Accrual Adjustment	\$ (3,230.66)	\$ 3,985.51	\$ 11,735.40	\$ (1,761,971.82)	\$ (3,370,363.19)
ii Capitalized Interest	2,439,800.33	2,861,795.52	3,131,998.96	19,786,664.20	34,919,188.54
iii Total Non-Cash Interest Adjustments	\$ 2,436,569.67	\$ 2,865,781.03	\$ 3,143,734.36	\$ 18,024,692.38	\$ 31,548,825.35
Total Student Loan Interest Activity	\$ 7,439,303.04	\$ 7,650,500.91	\$ 8,596,608.10	\$ 48,395,799.79	\$ 87,420,353.04
(=) Ending Student Loan Portfolio Balance	\$ 605,167,194.98	\$ 695,706,822.39	\$ 728,347,482.29	\$ 792,546,997.73	\$ 1,145,989,791.27
(+) Interest to be Capitalized	\$ 3,120,112.72	\$ 3,391,477.47	\$ 3,827,555.90	\$ 4,145,430.98	\$ 6,559,456.37
(=) TOTAL POOL	\$ 608,287,307.70	\$ 699,098,299.86	\$ 732,175,038.19	\$ 796,692,428.71	\$ 1,152,549,247.64
(+) Reserve Account Balance	\$ -	\$ -	\$ -	\$ 1,991,731.07	\$ 2,881,373.12
(=) Total Adjusted Pool	\$ 608,287,307.70	\$ 699,098,299.86	\$ 732,175,038.19	\$ 798,684,159.78	\$ 1,155,430,620.76

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%
Jul-04	\$ 699,098,300	15.15%
Oct-04	\$ 608,287,308	16.33%

* "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