

**SLM Student Loan Trust 1999-1**

**Quarterly Servicing Report**

**Report Date: 06/30/2000**

**Reporting Period: 4/1/00-6/30/00**

<b>I. Deal Parameters</b>						
<b>Student Loan Portfolio Characteristics</b>						
			<b>03/31/2000</b>	<b>Activity</b>		<b>06/30/2000</b>
A	i	Portfolio Balance	\$ 914,528,603.62	\$ (20,641,232.39)		\$ 893,887,371.23
	ii	Interest to be Capitalized	17,588,471.82			17,040,827.59
	iii	Total Pool	\$ 932,117,075.44			\$ 910,928,198.82
	iv	Specified Reserve Account Balance	2,330,292.69			2,277,320.50
	v	<b>Total Adjusted Pool</b>	<b>\$ 934,447,368.13</b>			<b>\$ 913,205,519.32</b>
B	i	Weighted Average Coupon (WAC)	7.3296%			7.3435%
	ii	Weighted Average Remaining Term	117.97			115.98
	iii	Number of Loans	241,109			235,891
	iv	Number of Borrowers	111,509			109,017
<b>Notes and Certificates</b>						
			<b>Spread</b>	<b>Balance 4/25/00</b>	<b>% of Q/S Securities</b>	<b>Balance 7/25/00</b>
C	i	A-1T Notes 78442GBD7	0.87%	\$ 139,842,458.09	14.808%	\$ 132,958,687.62
	ii	A-1L Notes 78442GBE5	0.08%	336,910,145.10	35.677%	320,328,091.07
	iii	A-2L Notes 78442GBG0	0.18%	431,530,000.00	45.696%	431,530,000.00
	iv	Certificates 78442GBH8	0.45%	36,060,000.00	3.819%	36,060,000.00
	v	<b>Total Notes and Certificates</b>		<b>\$ 944,342,603.19</b>	<b>100.000%</b>	<b>\$ 920,877,778.69</b>
<b>Reserve Account</b>						
			<b>04/25/2000</b>			<b>07/25/2000</b>
D	i	Required Reserve Acct Deposit (%)	0.25%			0.25%
	ii	Reserve Acct Initial Deposit (\$)				
	iii	Specified Reserve Acct Balance (\$)	\$ 2,330,292.69			\$ 2,277,320.50
	iv	Reserve Account Floor Balance (\$)	\$ 1,002,076.00			\$ 1,002,076.00
	v	Current Reserve Acct Balance (\$)	\$ 2,330,292.69			\$ 2,277,320.50

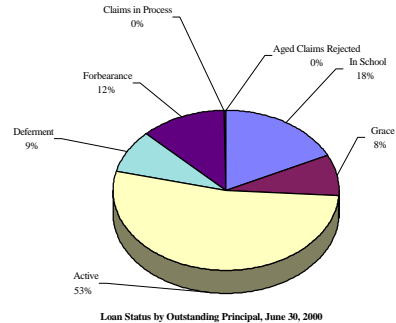
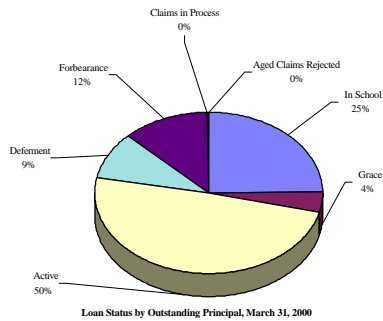
II. 1999-1 Transactions from:		04/01/2000	through:	06/30/2000
<b>A</b>	<b>Student Loan Principal Activity</b>			
i	Regular Principal Collections			\$18,416,322.53
ii	Principal Collections from Guarantor			3,665,392.97
iii	Principal Reimbursements			4,426,505.90
iv	Other System Adjustments			0.00
v	<b>Total Principal Collections</b>			<b>\$ 26,508,221.40</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>			
i	Other Adjustments			\$266,328.90
ii	Capitalized Interest			(6,133,317.91)
iii	<b>Total Non-Cash Principal Activity</b>			<b>\$ (5,866,989.01)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>			<b>\$ 20,641,232.39</b>
<b>D</b>	<b>Student Loan Interest Activity</b>			
i	Regular Interest Collections			\$7,488,583.81
ii	Interest Claims Received from Guarantors			256,238.54
iii	Late Fee Reimbursements			133,752.63
iv	Interest Reimbursements			66,123.79
v	Other System Adjustments			0.00
vi	Special Allowance Payments			2,601,947.38
vii	Subsidy Payments			3,517,062.56
viii	<b>Total Interest Collections</b>			<b>\$ 14,063,708.71</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>			
i	Interest Accrual Adjustment			(\$192,216.12)
ii	Capitalized Interest			6,133,317.91
iii	<b>Total Non-Cash Interest Adjustments</b>			<b>\$ 5,941,101.79</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>			<b>\$ 20,004,810.50</b>

III. 1999-1 Collection Account Activity		04/01/2000	through	06/30/2000
A	<b>Principal Collections</b>			
i	Principal Payments Received-Cash	\$22,081,715.50		
ii	Cash Forwarded by Administrator on behalf of Seller	79,675.11		
iii	Cash Forwarded by Administrator on behalf of Servicer	10,382.87		
iv	Cash Forwarded by Administrator for Consolidation Activity	4,336,447.92		
v	<b>Total Principal Collections</b>			<b>\$ 26,508,221.40</b>
B	<b>Interest Collections</b>			
i	Interest Payments Received-Cash	\$13,863,832.29		
ii	Cash Forwarded by Administrator on behalf of Seller	3,106.84		
iii	Cash Forwarded by Administrator on behalf of Servicer	1,214.28		
iv	Cash Forwarded by Administrator for Consolidation Activity	61,802.67		
v	Cash Forwarded by Administrator for Late Fee Activity	133,752.63		
vi	<b>Total Interest Collections</b>			<b>\$ 14,063,708.71</b>
C	<b>Other Reimbursements</b>			<b>\$ 48,623.17</b>
D	<b>Administrator Account Investment Income</b>			<b>\$ 317,984.01</b>
E	<b>Return funds borrowed for previous distribution</b>			<b>\$ -</b>
F	<b>TOTAL FUNDS RECEIVED</b>			<b>\$ 40,938,537.29</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED:</b>			
	<b>Servicing Fees</b>			<b>(\$1,366,316.64)</b>
	<b>Consolidation Loan Rebate Fees</b>			<b>\$ (198.00)</b>
	<b>TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT</b>			<b>\$ 39,572,022.65</b>
G	<b>Servicing Fee Calculation-Current Month</b>			
i	Primary Servicing Fee - Non-Consolidation Loans	\$674,416.06		
ii	Primary Servicing Fee - Consolidation Loans	\$47.33		
H	<b>Servicing Fees Due for Current Period</b>			<b>\$674,463.39</b>
	<b>Less: Servicing ADJ [A iii + B iii]</b>			<b>(\$11,597.15)</b>
I	<b>Carryover Servicing Fees Due</b>			<b>\$0.00</b>
J	<b>Administration Fees Due</b>			<b>\$ 20,000.00</b>
K	<b>Total Fees Due for Period</b>			<b>\$ 682,866.24</b>

IV. 1999-1

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	03/31/2000	06/30/2000	03/31/2000	06/30/2000	03/31/2000	06/30/2000	03/31/2000	06/30/2000	03/31/2000	06/30/2000
<b>INTERIM:</b>										
In School										
Current	6.685%	6.659%	52,459	36,701	21.757%	15.559%	\$ 225,672,512.91	\$ 158,008,000.08	24.676%	17.677%
Grace										
Current	6.827%	6.756%	10,909	18,044	4.525%	7.649%	\$ 38,256,713.36	\$ 75,564,263.69	4.183%	8.453%
<b>TOTAL INTERIM</b>	<b>6.706%</b>	<b>6.690%</b>	<b>63,368</b>	<b>54,745</b>	<b>26.282%</b>	<b>23.208%</b>	<b>\$ 263,929,226.27</b>	<b>\$ 233,572,263.77</b>	<b>28.859%</b>	<b>26.130%</b>
<b>REPAYMENT</b>										
Active										
Current	7.665%	7.647%	111,356	118,412	46.185%	50.198%	\$ 401,652,799.08	\$ 423,052,077.75	43.919%	47.327%
31-60 Days Delinquent	7.679%	7.674%	5,245	6,128	2.175%	2.598%	\$ 17,750,577.90	\$ 19,998,446.69	1.941%	2.237%
61-90 Days Delinquent	7.654%	7.669%	3,417	3,743	1.417%	1.587%	\$ 11,567,190.51	\$ 11,843,423.64	1.265%	1.325%
91-120 Days Delinquent	7.580%	7.626%	2,664	1,855	1.105%	0.786%	\$ 8,842,866.97	\$ 5,828,634.52	0.967%	0.652%
> 120 Days Delinquent	7.628%	7.633%	3,958	3,488	1.642%	1.479%	\$ 11,007,715.36	\$ 10,044,445.10	1.204%	1.124%
Deferment										
Current	7.181%	7.168%	22,775	20,489	9.446%	8.686%	\$ 86,133,175.15	\$ 78,443,542.65	9.418%	8.776%
Forbearance										
Current	7.646%	7.637%	27,677	26,310	11.479%	11.153%	\$ 111,883,983.21	\$ 109,160,943.09	12.234%	12.212%
<b>TOTAL REPAYMENT</b>	<b>7.596%</b>	<b>7.589%</b>	<b>177,092</b>	<b>180,425</b>	<b>73.449%</b>	<b>76.487%</b>	<b>\$ 648,838,308.18</b>	<b>\$ 658,371,513.44</b>	<b>70.948%</b>	<b>73.653%</b>
Claims in Process (1)	7.697%	7.587%	649	716	0.269%	0.303%	\$ 1,761,069.17	\$ 1,932,064.67	0.193%	0.216%
Aged Claims Rejected (2)	0.000%	7.837%	-	5	0.000%	0.002%	\$ -	\$ 11,529.35	0.000%	0.001%
<b>GRAND TOTAL</b>	<b>7.330%</b>	<b>7.344%</b>	<b>241,109</b>	<b>235,891</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 914,528,603.62</b>	<b>\$ 893,887,371.23</b>	<b>100.000%</b>	<b>100.000%</b>

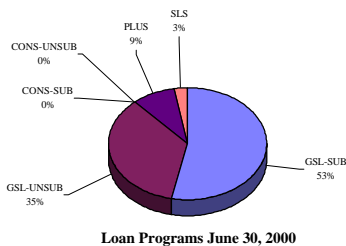
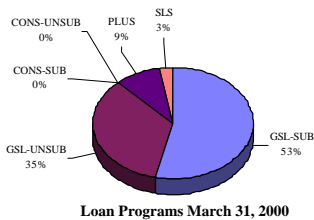


- (1) Claims filed and unpaid; includes claims rejected aged less than 6 months.
- (2) Claims rejected (subject to cure) aged 6 months or more; also includes claims deemed incurable pending repurchase.

V. 1999-1 Portfolio Characteristics by School and Program 6/30/00

STATUS	FOUR YEAR SCHOOLS						TWO YEAR SCHOOLS					
	GSL-SUB	GSL-UNSUB	CONS-SUB	CONS-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	CONS-SUB	CONS-UNSUB	PLUS	SLS
<b>INTERIM:</b>												
<b>In School</b>												
Current	9.148%	7.148%	0.000%	0.000%	0.000%	0.000%	0.509%	0.324%	0.000%	0.000%	0.000%	0.000%
<b>Grace</b>												
Current	4.481%	3.279%	0.000%	0.000%	0.000%	0.000%	0.221%	0.146%	0.000%	0.000%	0.000%	0.000%
<b>TOTAL INTERIM</b>	<b>13.629%</b>	<b>10.427%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.730%</b>	<b>0.470%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>
<b>REPAYMENT:</b>												
<b>Active</b>												
Current	20.873%	11.862%	0.000%	0.000%	6.770%	1.258%	1.337%	0.824%	0.000%	0.000%	0.206%	0.081%
31-60 Days Delinquent	0.885%	0.470%	0.000%	0.000%	0.237%	0.062%	0.134%	0.067%	0.000%	0.000%	0.007%	0.004%
61-90 Days Delinquent	0.564%	0.266%	0.000%	0.000%	0.100%	0.037%	0.089%	0.044%	0.000%	0.000%	0.003%	0.003%
91-120 Days Delinquent	0.276%	0.156%	0.000%	0.000%	0.040%	0.012%	0.052%	0.024%	0.000%	0.000%	0.002%	0.001%
> 120 Days Delinquent	0.482%	0.229%	0.000%	0.000%	0.031%	0.025%	0.103%	0.045%	0.000%	0.000%	0.001%	0.007%
<b>Deferment</b>												
Current	4.365%	2.826%	0.000%	0.000%	0.236%	0.263%	0.357%	0.203%	0.000%	0.000%	0.006%	0.019%
<b>Forbearance</b>												
Current	5.341%	3.530%	0.000%	0.000%	0.643%	0.537%	0.546%	0.310%	0.000%	0.000%	0.014%	0.045%
<b>TOTAL REPAYMENT</b>	<b>32.786%</b>	<b>19.339%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>8.057%</b>	<b>2.194%</b>	<b>2.618%</b>	<b>1.517%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.239%</b>	<b>0.160%</b>
<b>Claims in Process (1)</b>	0.078%	0.045%	0.000%	0.000%	0.009%	0.006%	0.014%	0.005%	0.000%	0.000%	0.000%	0.000%
<b>Aged Claims Rejected (2)</b>	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
<b>TOTAL BY SCHOOL, PROGRAM</b>	<b>46.494%</b>	<b>29.811%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>8.066%</b>	<b>2.200%</b>	<b>3.362%</b>	<b>1.992%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.239%</b>	<b>0.160%</b>
<b>TOTAL BY SCHOOL TYPE</b>	<b>86.571%</b>						<b>5.753%</b>					

STATUS	TECHNICAL SCHOOLS						UNKNOWN					
	GSL-SUB	GSL-UNSUB	CONS-SUB	CONS-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	CONS-SUB	CONS-UNSUB	PLUS	SLS
<b>INTERIM:</b>												
<b>In School</b>												
Current	0.191%	0.190%	0.000%	0.000%	0.000%	0.000%	0.087%	0.080%	0.000%	0.000%	0.000%	0.000%
<b>Grace</b>												
Current	0.140%	0.127%	0.000%	0.000%	0.000%	0.000%	0.033%	0.026%	0.000%	0.000%	0.000%	0.000%
<b>TOTAL INTERIM</b>	<b>0.331%</b>	<b>0.317%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.120%</b>	<b>0.106%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>
<b>REPAYMENT:</b>												
<b>Active</b>												
Current	1.634%	1.396%	0.000%	0.000%	0.618%	0.155%	0.142%	0.113%	0.007%	0.002%	0.019%	0.030%
31-60 Days Delinquent	0.167%	0.124%	0.000%	0.000%	0.034%	0.017%	0.010%	0.014%	0.000%	0.000%	0.001%	0.004%
61-90 Days Delinquent	0.108%	0.078%	0.000%	0.000%	0.010%	0.007%	0.007%	0.004%	0.000%	0.000%	0.000%	0.002%
91-120 Days Delinquent	0.049%	0.033%	0.000%	0.000%	0.002%	0.004%	0.000%	0.001%	0.000%	0.000%	0.000%	0.000%
> 120 Days Delinquent	0.097%	0.085%	0.000%	0.000%	0.008%	0.007%	0.001%	0.002%	0.000%	0.000%	0.000%	0.001%
<b>Deferment</b>												
Current	0.205%	0.169%	0.000%	0.000%	0.008%	0.017%	0.056%	0.036%	0.000%	0.000%	0.001%	0.009%
<b>Forbearance</b>												
Current	0.549%	0.468%	0.000%	0.000%	0.044%	0.040%	0.069%	0.047%	0.000%	0.004%	0.001%	0.024%
<b>TOTAL REPAYMENT</b>	<b>2.809%</b>	<b>2.353%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.724%</b>	<b>0.250%</b>	<b>0.285%</b>	<b>0.217%</b>	<b>0.007%</b>	<b>0.006%</b>	<b>0.022%</b>	<b>0.070%</b>
<b>Claims in Process (1)</b>	0.030%	0.027%	0.000%	0.000%	0.002%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
<b>Aged Claims Rejected (2)</b>	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
<b>TOTAL BY SCHOOL, PROGRAM</b>	<b>3.170%</b>	<b>2.697%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.726%</b>	<b>0.250%</b>	<b>0.405%</b>	<b>0.323%</b>	<b>0.007%</b>	<b>0.006%</b>	<b>0.022%</b>	<b>0.070%</b>
<b>TOTAL BY SCHOOL TYPE</b>	<b>6.843%</b>						<b>0.833%</b>					



STATUS	FOUR YEAR SCHOOLS	TWO YEAR SCHOOLS	TECHNICAL SCHOOLS	UNKNOWN	TOTAL
<b>INTERIM:</b>					
<b>In School</b>					
Current	16.296%	0.833%	0.381%	0.167%	17.677%
<b>Grace</b>					
Current	7.760%	0.367%	0.267%	0.059%	8.453%
<b>TOTAL INTERIM</b>	<b>24.056%</b>	<b>1.200%</b>	<b>0.648%</b>	<b>0.226%</b>	<b>26.130%</b>
<b>REPAYMENT:</b>					
<b>Active</b>					
Current	40.763%	2.448%	3.803%	0.313%	47.327%
31-60 Days Delinquent	1.654%	0.212%	0.342%	0.029%	2.237%
61-90 Days Delinquent	0.967%	0.139%	0.206%	0.013%	1.325%
91-120 Days Delinquent	0.484%	0.079%	0.088%	0.001%	0.652%
> 120 Days Delinquent	0.767%	0.156%	0.197%	0.004%	1.124%
<b>Deferment</b>					
Current	7.690%	0.585%	0.399%	0.102%	8.776%
<b>Forbearance</b>					
Current	10.051%	0.915%	1.101%	0.145%	12.212%
<b>TOTAL REPAYMENT</b>	<b>62.376%</b>	<b>4.534%</b>	<b>6.136%</b>	<b>0.607%</b>	<b>73.653%</b>
<b>Claims in Process (1)</b>	0.138%	0.019%	0.059%	0.000%	0.216%
<b>Aged Claims Rejected (2)</b>	0.001%	0.000%	0.000%	0.000%	0.001%
<b>TOTAL BY SCHOOL TYPE</b>	<b>86.571%</b>	<b>5.753%</b>	<b>6.843%</b>	<b>0.833%</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.

**VI. 1999-1 Interest Calculation**

A	Borrower Interest Accrued During Collection Period	\$	13,114,072.38
B	Interest Subsidy Payments Accrued During Collection Period		3,339,370.52
C	SAP Payments Accrued During Collection Period		3,008,223.12
D	INV Earnings Accrued for Collection Period (RESERVE & COLLECTION ACTS)		43,630.83
E	Investment Earnings (ADMINISTRATOR ACT)		<u>317,984.01</u>
F	<b>Net Expected Interest Collections</b>	<b>\$</b>	<b>19,823,280.86</b>
<b>G Student Loan Rates</b>			
i	Days in Calculation Period		91
ii	Days in Year		366 and 360
iii	Net Expected Interest Collections	\$	19,823,280.86
iv	Primary Servicing Fee	\$	2,040,780.03
v	Administration Fee	\$	20,000.00
vi	Total Pool Balance at Beginning of Collection Period	\$	932,117,075.44
vii	<b>Student Loan Rate (A-1T)</b>		<b>7.66431%</b>
viii	<b>Student Loan Rate (A-1L, A-2L &amp; Cert)</b>		<b>7.53867%</b>
<b>Accrued</b>			
<b><u>Int Factor</u>      <u>Accrual Period</u></b>			
H	Class A-1T T-Bill Based Interest Rate		6.85496%
I	<b>Class A-1T Interest Rate</b>	<b>0.017043743</b>	<b>(4/25/00-7/25/00)</b>
J	Class A-1L Libor Based Interest Rate		6.39000%
K	<b>Class A-1L Interest Rate</b>	<b>0.016152500</b>	<b>(4/25/00-7/25/00)</b>
L	Class A-2L Libor Based Interest Rate		6.49000%
M	<b>Class A-2L Interest Rate</b>	<b>0.016405278</b>	<b>(4/25/00-7/25/00)</b>
N	Certificate Libor Based Rate of Return		6.76000%
O	<b>Certificate Rate of Return</b>	<b>0.017087778</b>	<b>(4/25/00-7/25/00)</b>

VII. 1999-1 Inputs From Previous Quarterly Servicing Reports		3/31/00				
A	Total Student Loan Pool Outstanding					
i	Portfolio Balance	\$	914,528,603.62			
ii	Interest To Be Capitalized		17,588,471.82			
iii	Total Pool	\$	932,117,075.44			
iv	Specified Reserve Account Balance		2,330,292.69			
v	<b>Total Adjusted Pool</b>	\$	<b>934,447,368.13</b>			
B	Total Note and Certificate Factor		0.91673957460			
C	<b>Total Note and Certificate Balance</b>	\$	944,342,603.19			
D	<b>Note Balance</b>	<b>04/25/2000</b>	<b>Class A-1T</b>	<b>Class A-1L</b>	<b>Class A-2L</b>	<b>Certificates</b>
i	Current Factor 4/25/00		0.8475300490	0.8475300491	1.0000000000	1.0000000000
ii	Expected Note Balance	\$	139,842,458.09	\$ 336,910,145.10	\$ 431,530,000.00	\$ 36,060,000.00
E	Note Principal Shortfall	\$	2,902,499.08	\$ 6,992,735.98	\$ 0.00	\$ 0.00
F	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00
G	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00
H	Reserve Account Balance	\$	2,330,292.69			
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			

**VIII. 1999-1 Waterfall for Distributions**

			<b>Remaining</b>
			<b>Funds Balance</b>
A	Total Available Funds ( Sections III-F + VI-D + IX-G-vii )	\$ 39,668,625.67	\$ 39,668,625.67
B	Primary Servicing Fees-Current Month	\$ 662,866.24	\$ 39,005,759.43
C	Administration Fee	\$ 20,000.00	\$ 38,985,759.43
D	Noteholder's Interest Distribution Amount		
	i Class A-1T	\$ 2,383,438.92	\$ 36,602,320.51
	ii Class A-1L	\$ 5,441,941.12	\$ 31,160,379.39
	iii Class A-2L	\$ 7,079,369.62	\$ 24,081,009.77
	iv <b>Total Noteholder's Interest Distribution</b>	<b>\$ 14,904,749.66</b>	
E	<b>Certificateholder's Return Distribution Amount</b>	<b>\$ 616,185.27</b>	\$ 23,464,824.50
F	Noteholder's Principal Distribution Amount Paid		
	i Class A-1T	\$ 6,882,770.47	\$ 16,582,054.03
	ii Class A-1L	\$ 16,582,054.03	\$ 0.00
	iii Class A-2L	\$ 0.00	\$ 0.00
	iv <b>Total Noteholder's Principal Distribution</b>	<b>\$ 23,464,824.50</b>	
G	<b>Certificateholder's Balance Distribution Amount</b>	<b>\$ 0.00</b>	\$ 0.00
H	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 0.00
I	Carryover Servicing Fees	\$ 0.00	\$ 0.00
J	Noteholder's Interest Carryover		
	i Class A-1T	\$ 0.00	\$ 0.00
	ii Class A-1L	\$ 0.00	\$ 0.00
	iii Class A-2L	\$ 0.00	\$ 0.00
	iv <b>Total Noteholder's Interest Carryover</b>	<b>\$ 0.00</b>	
K	<b>Certificateholder's Return Carryover</b>	<b>\$ 0.00</b>	\$ 0.00
L	<b>Excess to Reserve Account</b>	<b>\$ 0.00</b>	\$ 0.00

**IX. 1999-1 Distributions**

Distribution Amounts		Class A-1T	Class A-1L	Class A-2L	Certificates
i	Quarterly Interest Due	\$ 2,383,438.92	\$ 5,441,941.12	\$ 7,079,369.62	\$ 616,185.27
ii	Quarterly Interest Paid	<u>2,383,438.92</u>	<u>5,441,941.12</u>	<u>7,079,369.62</u>	<u>616,185.27</u>
iii	<b>Interest Shortfall</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>
iv	Interest Carryover Due	\$ 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>
vi	<b>Interest Carryover</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>
vii	Quarterly Principal Due	\$ 9,133,219.86	\$ 22,003,864.01	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>6,882,770.47</u>	<u>16,582,054.03</u>	<u>0.00</u>	<u>0.00</u>
ix	<b>Quarterly Principal Shortfall</b>	\$ <b>2,250,449.39</b>	\$ <b>5,421,809.98</b>	\$ <b>0.00</b>	\$ <b>0.00</b>
x	<b>Total Distribution Amount</b>	\$ <b>9,266,209.39</b>	\$ <b>22,023,995.15</b>	\$ <b>7,079,369.62</b>	\$ <b>616,185.27</b>

<b>B Principal Distribution Reconciliation</b>		
i	Notes and Certificates Principal Balance 6/30/00	\$ 944,342,603.19
ii	Adjusted Pool Balance 6/30/00	<u>913,205,519.32</u>
iii	Adjusted Pool Exceeding Notes and Certificate Balance (i-ii)	\$ <u>31,137,083.87</u>
iv	Adjusted Pool Balance 3/31/00	\$ 934,447,368.13
v	Adjusted Pool Balance 6/30/00	<u>913,205,519.32</u>
vi	Current Principal Due (iv-v)	\$ 21,241,848.81
vii	Principal Shortfall from Previous Collection Period	<u>9,895,235.06</u>
viii	Principal Distribution Amount (vi + vii)	\$ <u>31,137,083.87</u>
ix	<b>Principal Distribution Amount Paid</b>	\$ <b>23,464,824.50</b>
x	Principal Shortfall (viii - ix)	\$ 7,672,259.37
C	Total Principal Distribution	\$ 23,464,824.50
D	Total Interest Distribution	15,520,934.93
E	<b>Total Cash Distributions-Note and Certificates</b>	\$ <b>38,985,759.43</b>

Note & Certificate Balances		04/25/2000	07/25/2000
i	A-1T Note Balance (78442GBD7)	\$ 139,842,458.09	\$ 132,959,687.62
	A-1T Note Pool Factor	0.8475300490	0.8058162886
ii	A-1L Note Balance (78442GBE5)	\$ 336,910,145.10	\$ 320,328,091.07
	A-1L Note Pool Factor	0.8475300491	0.8058162887
iii	A-2L Note Balance (78442GBG0)	\$ 431,530,000.00	\$ 431,530,000.00
	A-2L Note Pool Factor	1.0000000000	1.0000000000
iv	Certificate Balance (78442GBH8)	\$ 36,060,000.00	\$ 36,060,000.00
	Certificate Pool Factor	1.0000000000	1.0000000000

<b>G Reserve Account Reconciliation</b>		
i	Beginning of Period Balance	\$ 2,330,292.69
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	\$ -
iv	Total Reserve Account Balance Available	\$ 2,330,292.69
v	Required Reserve Account Balance	\$ 2,277,320.50
vi	Shortfall Carried to Next Period	\$ -
vii	<b>Excess Reserve - Release to Waterfall</b>	\$ 52,972.19
viii	Ending Reserve Account Balance	\$ 2,277,320.50

## X. 1999-1

## Historical Pool Information

	4/1/00-6/30/00	1/1/00-3/31/00	10/1/99-12/31/99	5/10/99-9/30/99
<b>Beginning Student Loan Portfolio Balance</b>	\$ 914,528,603.62	\$ 937,482,162.56	\$ 950,509,314.56	\$ 978,982,721.13
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 18,416,322.53	\$ 17,011,728.77	\$ 15,652,159.13	\$ 27,314,976.63
ii Principal Collections from Guarantors	3,665,392.97	3,010,211.56	1,486,345.44	516,964.20
iii Principal Reimbursements	4,426,505.90	7,987,259.88	6,638,958.43	10,006,146.53
iv Other System Adjustments	-	-	-	-
v Total Principal Collections	\$ 26,508,221.40	\$ 28,009,200.21	\$ 23,777,463.00	\$ 37,838,087.36
<b>Student Loan Non-Cash Principal Activity</b>				
i Other Adjustments	\$ 266,328.90	\$ 434,568.11	\$ 386,049.34	\$ 479,686.49
ii Capitalized Interest	(6,133,317.91)	(5,490,209.38)	(11,136,360.34)	(9,844,367.28)
iii Total Non-Cash Principal Activity	\$ (5,866,989.01)	\$ (5,055,641.27)	\$ (10,750,311.00)	\$ (9,364,680.79)
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 20,641,232.39</b>	<b>\$ 22,953,558.94</b>	<b>\$ 13,027,152.00</b>	<b>\$ 28,473,406.57</b>
<b>Student Loan Interest Activity</b>				
i Regular Interest Collections	\$ 7,488,583.81	\$ 7,694,804.82	\$ 6,846,789.75	\$ 10,490,676.93
ii Interest Claims Received from Guarantors	256,238.54	192,392.22	71,784.28	13,347.07
iii Late Fee Reimbursements	133,752.63	144,512.46	114,360.41	167,735.05
iv Interest Reimbursements	66,123.79	100,493.69	72,698.15	150,160.50
v Other System Adjustments	-	-	-	-
vi Special Allowance Payments	2,601,947.38	1,568,428.04	716,352.00	3,160.68
vii Subsidy Payments	3,517,062.56	4,275,476.57	4,895,229.78	3,440,344.46
viii Total Interest Collections	\$ 14,063,708.71	\$ 13,976,107.80	\$ 12,717,214.37	\$ 14,265,424.69
<b>Student Loan Non-Cash Interest Activity</b>				
i Interest Accrual Adjustment	\$ (192,216.12)	\$ (377,856.78)	\$ (362,220.53)	\$ (504,642.20)
ii Capitalized Interest	6,133,317.91	5,490,209.38	11,136,360.34	9,844,367.28
iii Total Non-Cash Interest Adjustments	\$ 5,941,101.79	\$ 5,112,352.60	\$ 10,774,139.81	\$ 9,339,725.08
<b>Total Student Loan Interest Activity</b>	<b>\$ 20,004,810.50</b>	<b>\$ 19,088,460.40</b>	<b>\$ 23,491,354.18</b>	<b>\$ 23,605,149.77</b>
<b>(=) Ending Student Loan Portfolio Balance</b>	<b>\$ 893,887,371.23</b>	<b>\$ 914,528,603.62</b>	<b>\$ 937,482,162.56</b>	<b>\$ 950,509,314.56</b>
<b>(+) Interest to be Capitalized</b>	<b>\$ 17,040,827.59</b>	<b>\$ 17,588,471.82</b>	<b>\$ 17,075,618.10</b>	<b>\$ 22,320,676.56</b>
<b>(=) TOTAL POOL</b>	<b>\$ 910,928,198.82</b>	<b>\$ 932,117,075.44</b>	<b>\$ 954,557,780.66</b>	<b>\$ 972,829,991.12</b>
<b>(+) Reserve Account Balance</b>	<b>\$ 2,277,320.50</b>	<b>\$ 2,330,292.69</b>	<b>\$ 2,386,394.45</b>	<b>\$ 2,432,074.98</b>
<b>(=) Total Adjusted Pool</b>	<b>\$ 913,205,519.32</b>	<b>\$ 934,447,368.13</b>	<b>\$ 956,944,175.11</b>	<b>\$ 975,262,066.10</b>

XI. 1999-1		Payment History and CPRs	
Distribution Date	Actual Pool Balances	Since Issued CPR *	
Jul-99	\$ 1,002,075,783	-	
Oct-99	\$ 972,829,991	6.74%	
Jan-00	\$ 954,557,781	5.57%	
Apr-00	\$ 932,117,075	5.10%	
Jul-00	\$ 910,928,199	5.00%	

\* "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.