

## SLM Student Loan Trust 1999-2

### Quarterly Servicing Report

Report Date: 09/30/2003

Reporting Period: 07/01/03-09/30/03

I. Deal Parameters							
<b>Student Loan Portfolio Characteristics</b>							
			<b>06/30/2003</b>	<b>Activity</b>		<b>09/30/2003</b>	
A	i	Portfolio Balance	\$440,195,663.01	\$ (60,452,326.30)		\$379,743,336.71	
	ii	Interest to be Capitalized	3,618,277.92			3,139,268.85	
	iii	<b>Total Pool</b>	<b>\$443,813,940.93</b>			<b>\$382,882,605.56</b>	
	iv	Specified Reserve Account Balance	1,109,534.85			-	
	v	<b>Total Adjusted Pool</b>	<b>\$444,923,475.78</b>			<b>\$ 382,882,605.56</b>	
<b>B</b>							
	i	Weighted Average Coupon (WAC)	4.804%			4.136%	
	ii	Weighted Average Remaining Term	94.47			93.25	
	iii	Number of Loans	136,606			122,916	
	iv	Number of Borrowers	59,017			53,544	
<b>Notes and Certificates</b>							
			<b>Spread</b>	<b>Balance 07/25/03</b>	<b>% of Pool</b>	<b>Balance 10/27/03</b>	
						<b>% of Pool</b>	
C	i	A-1T Notes 78442GBJ4	0.94%	\$ -	0.000%	\$ -	0.000%
	ii	A-1L Notes 78442GBK1	0.08%	-	0.000%	-	0.000%
	iii	A-2L Notes 78442GBL9	0.20%	304,423,475.78	68.422%	242,382,605.56	63.305%
	iv	A-3L Notes 78442GBM7	0.28%	104,500,000.00	23.487%	104,500,000.00	27.293%
	v	Certificates 78442GBN5	0.50%	36,000,000.00	8.091%	36,000,000.00	9.402%
	vi	<b>Total Notes and Certificates</b>		<b>\$ 444,923,475.78</b>	<b>100.000%</b>	<b>\$ 382,882,605.56</b>	<b>100.000%</b>
<b>Reserve Account</b>							
			<b>07/25/2003</b>			<b>10/27/2003</b>	
D	i	Required Reserve Acct Deposit (%)	0.25%			0.25%	
	ii	Reserve Acct Initial Deposit (\$)					
	iii	Specified Reserve Acct Balance (\$)	\$ 1,109,534.85		\$ 957,206.51		
	iv	Reserve Account Floor Balance (\$)	\$ 1,000,591.00		\$ 1,000,591.00		
	v	Current Reserve Acct Balance (\$)	\$ 1,109,534.85		\$ 1,000,591.00		

II. 1999-2		Transactions from:	07/01/2003	through:	09/30/2003
A	<b>Student Loan Principal Activity</b>				
i	Regular Principal Collections		\$		60,004,119.72
ii	Principal Collections from Guarantor				2,213,890.01
iii	Principal Reimbursements				24,362.58
iv	Other System Adjustments				0.00
v	<b>Total Principal Collections</b>		<b>\$</b>		<b>62,242,372.31</b>
B	<b>Student Loan Non-Cash Principal Activity</b>				
i	Other Adjustments		\$		287,380.89
ii	Capitalized Interest				(2,077,426.90)
iii	<b>Total Non-Cash Principal Activity</b>		<b>\$</b>		<b>(1,790,046.01)</b>
C	<b>Total Student Loan Principal Activity</b>		<b>\$</b>		<b>60,452,326.30</b>
D	<b>Student Loan Interest Activity</b>				
i	Regular Interest Collections		\$		2,400,786.19
ii	Interest Claims Received from Guarantors				111,904.61
iii	Collection Fees/Return Items				13,750.99
iv	Late Fee Reimbursements				137,852.28
v	Interest Reimbursements				6,134.36
vi	Other System Adjustments				0.00
vii	Special Allowance Payments				(421.17)
viii	Subsidy Payments				577,827.90
ix	<b>Total Interest Collections</b>		<b>\$</b>		<b>3,247,835.16</b>
E	<b>Student Loan Non-Cash Interest Activity</b>				
i	Interest Accrual Adjustment		\$		(245,045.88)
ii	Capitalized Interest				2,077,426.90
iii	<b>Total Non-Cash Interest Adjustments</b>		<b>\$</b>		<b>1,832,381.02</b>
F	<b>Total Student Loan Interest Activity</b>		<b>\$</b>		<b>5,080,216.18</b>
G.	Non-Reimbursable Losses During Collection Period		\$		35,661.55
H.	Cumulative Non-Reimbursable Losses to Date		\$		839,867.57

III. 1999-2 Collection Account Activity		07/01/2003	through	09/30/2003
<b>A</b>	<b>Principal Collections</b>			
i	Principal Payments Received	\$		13,842,349.93
ii	Consolidation Principal Payments			48,375,659.80
iii	Reimbursements by Seller			9,985.90
iv	Reimbursements by Servicer			1,628.11
v	Re-purchased Principal			12,748.57
vi	<b>Total Principal Collections</b>	<b>\$</b>		<b>62,242,372.31</b>
<b>B</b>	<b>Interest Collections</b>			
i	Interest Payments Received	\$		2,807,140.38
ii	Consolidation Interest Payments			282,957.15
iii	Reimbursements by Seller			2,609.33
iv	Reimbursements by Servicer			2,326.77
v	Re-purchased Interest			1,198.26
vi	Collection Fees/Return Items			13,750.99
vii	Late Fees			137,852.28
viii	<b>Total Interest Collections</b>	<b>\$</b>		<b>3,247,835.16</b>
<b>C</b>	<b>Other Reimbursements</b>	<b>\$</b>		<b>206,129.82</b>
<b>D</b>	<b>Administrator Account Investment Income</b>	<b>\$</b>		<b>2,287.29</b>
<b>E</b>	<b>Return funds borrowed for previous distribution</b>	<b>\$</b>		<b>-</b>
<b>F</b>	<b>TOTAL FUNDS RECEIVED</b>	<b>\$</b>		<b>65,698,624.58</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED:</b>			
	<b>Servicing Fees</b>	<b>\$</b>		<b>(636,446.83)</b>
	<b>Consolidation Loan Rebate Fees</b>	<b>\$</b>		<b>(92.28)</b>
	<b>TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT</b>	<b>\$</b>		<b>65,062,085.47</b>
<b>G</b>	<b>Servicing Fee Calculation-Current Month</b>			
i	Primary Servicing Fee - Non-Consolidation Loans	\$		293,935.26
ii	Primary Servicing Fee - Consolidation Loans	\$		22.22
<b>H</b>	<b>Servicing Fees Due for Current Period</b>	<b>\$</b>		<b>293,957.48</b>
<b>I</b>	<b>Carryover Servicing Fees Due</b>	<b>\$</b>		<b>-</b>
<b>J</b>	<b>Administration Fees Due</b>	<b>\$</b>		<b>20,000.00</b>
<b>K</b>	<b>Total Fees Due for Period</b>	<b>\$</b>		<b>313,957.48</b>

**IV. 1999-2 Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	06/30/2003	09/30/2003	06/30/2003	09/30/2003	06/30/2003	09/30/2003	06/30/2003	09/30/2003	06/30/2003	09/30/2003
<b>INTERIM:</b>										
<b>In School</b>										
Current	4.263%	3.637%	2,759	2,465	2.020%	2.005%	\$10,453,213.55	\$9,398,262.31	2.375%	2.475%
<b>Grace</b>										
Current	4.262%	3.624%	1,175	1,291	0.860%	1.050%	\$4,345,492.62	\$4,450,235.81	0.987%	1.172%
<b>TOTAL INTERIM</b>	<b>4.263%</b>	<b>3.633%</b>	<b>3,934</b>	<b>3,756</b>	<b>2.880%</b>	<b>3.056%</b>	<b>\$14,798,706.17</b>	<b>\$13,848,498.12</b>	<b>3.362%</b>	<b>3.647%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	4.907%	4.236%	86,251	77,070	63.139%	62.701%	\$243,098,687.34	\$205,863,192.63	55.225%	54.211%
31-60 Days Delinquent	4.931%	4.248%	3,936	3,667	2.881%	2.983%	\$13,031,362.56	\$11,951,137.93	2.960%	3.147%
61-90 Days Delinquent	4.915%	4.269%	2,194	2,258	1.606%	1.837%	\$7,908,513.58	\$8,236,921.19	1.797%	2.169%
91-120 Days Delinquent	4.901%	4.266%	1,226	1,344	0.897%	1.093%	\$4,077,135.92	\$4,809,128.37	0.926%	1.266%
> 120 Days Delinquent	4.913%	4.273%	3,250	2,986	2.379%	2.429%	\$12,319,289.55	\$10,478,764.97	2.799%	2.759%
<b>Deferment</b>										
Current	4.356%	3.707%	17,044	16,242	12.477%	13.214%	\$63,476,225.09	\$57,236,339.74	14.420%	15.072%
<b>Forbearance</b>										
Current	4.891%	4.231%	18,311	15,157	13.404%	12.331%	\$80,029,913.43	\$65,650,592.05	18.181%	17.288%
<b>TOTAL REPAYMENT</b>	<b>4.823%</b>	<b>4.155%</b>	<b>132,212</b>	<b>118,724</b>	<b>96.783%</b>	<b>96.590%</b>	<b>\$423,941,127.47</b>	<b>\$364,226,076.88</b>	<b>96.307%</b>	<b>95.914%</b>
Claims in Process (1)	4.913%	4.221%	455	425	0.333%	0.346%	\$1,438,622.58	\$1,622,953.94	0.327%	0.427%
Aged Claims Rejected (2)	4.584%	4.220%	5	11	0.004%	0.009%	\$17,206.79	\$45,807.77	0.004%	0.012%
<b>GRAND TOTAL</b>	<b>4.804%</b>	<b>4.136%</b>	<b>136,606</b>	<b>122,916</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$440,195,663.01</b>	<b>\$379,743,336.71</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. 1999-2 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	4.171%	81,616	\$220,630,091.39	58.100%
- GSL - Unsubsidized	4.063%	33,658	\$127,694,523.52	33.627%
- PLUS Loans	4.119%	5,756	\$25,762,023.60	6.784%
- SLS Loans	4.256%	1,882	\$5,603,022.83	1.475%
- Consolidation Loans:	<u>8.384%</u>	<u>4</u>	<u>\$53,675.37</u>	0.014%
- Total	4.136%	122,916	\$379,743,336.71	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	4.136%	104,394	\$340,780,964.72	89.740%
-Two Year	4.117%	12,345	\$26,657,688.93	7.020%
-Technical	4.162%	6,138	\$12,185,750.95	3.209%
-Other	<u>6.471%</u>	<u>39</u>	<u>\$118,932.11</u>	0.031%
- Total	4.136%	122,916	\$ 379,743,336.71	100.000%

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

**VI. 1999-2 Interest Calculation**

A	Borrower Interest Accrued During Collection Period	\$	3,541,469.97
B	Interest Subsidy Payments Accrued During Collection Period		421,524.13
C	SAP Payments Accrued During Collection Period		0.00
D	INV Earnings Accrued for Collection Period (RESERVE & COLLECTION ACTS)		110,781.84
E	Investment Earnings (ADMINISTRATOR ACT)		<u>2,287.29</u>
F	<b>Net Expected Interest Collections</b>	<b>\$</b>	<b>4,076,063.23</b>

**G Student Loan Rates**

i	Days in Calculation Period		94
ii	Days in Year		360
iii	Net Expected Interest Collections	\$	4,076,063.23
iv	Primary Servicing Fee	\$	930,404.31
v	Administration Fee	\$	20,000.00
vi	Total Pool Balance at Beginning of Collection Period	\$	443,813,940.93
vii	<b>Student Loan Rate</b>		<b>2.69721%</b>

		<u>Accrued Int Factor</u>	<u>Accrual Period</u>	
H	Class A-1T T-Bill Based Interest Rate			0.00000%
I	<b>Class A-1T Interest Rate</b>	<b>0.000000000</b>	(07/25/03-10/27/03)	<b>0.00000%</b>
J	Class A-1L Libor Based Interest Rate			0.00000%
K	<b>Class A-1L Interest Rate</b>	<b>0.000000000</b>	(07/25/03-10/27/03)	<b>0.00000%</b>
L	Class A-2L Libor Based Interest Rate			1.31000%
M	<b>Class A-2L Interest Rate</b>	<b>0.003420556</b>	(07/25/03-10/27/03)	<b>1.31000%</b>
N	Class A-3L Libor Based Interest Rate			1.39000%
O	<b>Class A-3L Interest Rate</b>	<b>0.003629444</b>	(07/25/03-10/27/03)	<b>1.39000%</b>
P	Certificate Libor Based Rate of Return			1.61000%
Q	<b>Certificate Rate of Return</b>	<b>0.004203889</b>	(07/25/03-10/27/03)	<b>1.61000%</b>

**VII. 1999-2 Inputs From Previous Quarterly Servicing Reports**

**06/30/2003**

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	440,195,663.01
ii	Interest To Be Capitalized		3,618,277.92
iii	Total Pool	\$	443,813,940.93
iv	Specified Reserve Account Balance		1,109,534.85
v	<b>Total Adjusted Pool</b>	<b>\$</b>	<b>444,923,475.78</b>
B	Total Note and Certificate Factor		0.43217433296
C	<b>Total Note and Certificate Balance</b>	<b>\$</b>	<b>444,923,475.78</b>

	Note Balance	07/25/2003	Class A-1T	Class A-1L	Class A-2L	Class A-3L	Certificates
D	i	Current Factor	0.0000000000	0.0000000000	0.4917988300	1.0000000000	1.0000000000
	ii	Expected Note Balance	\$ 0.00	\$ 0.00	\$ 304,423,475.78	\$ 104,500,000.00	\$ 36,000,000.00
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	\$	1,109,534.85
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. 1999-2 Waterfall for Distributions**

			<u>Remaining Funds Balance</u>
A	Total Available Funds ( Sections III-F + VI-D )	\$ 65,172,867.31	\$ 65,172,867.31
B	Primary Servicing Fees-Current Month	\$ 293,957.48	\$ 64,878,909.83
C	Administration Fee	\$ 20,000.00	\$ 64,858,909.83
D	Noteholder's Interest Distribution Amount		
i	Class A-1T	\$ 0.00	\$ 64,858,909.83
ii	Class A-1L	\$ 0.00	\$ 64,858,909.83
iii	Class A-2L	\$ 1,041,297.41	\$ 63,817,612.42
iv	Class A-3L	\$ 379,276.94	\$ 63,438,335.48
v	<b>Total Noteholder's Interest Distribution</b>	<b>\$ 1,420,574.35</b>	
E	<b>Certificateholder's Return Distribution Amount</b>	<b>\$ 151,340.00</b>	\$ 63,286,995.48
F	Noteholder's Principal Distribution Amount Paid		
i	Class A-1T	\$ 0.00	\$ 63,286,995.48
ii	Class A-1L	\$ 0.00	\$ 63,286,995.48
iii	Class A-2L	\$ 62,040,870.22	\$ 1,246,125.26
iv	Class A-3L	\$ 0.00	\$ 1,246,125.26
v	<b>Total Noteholder's Principal Distribution</b>	<b>\$ 62,040,870.22</b>	
G	<b>Certificateholder's Balance Distribution Amount</b>	<b>\$ 0.00</b>	\$ 1,246,125.26
H	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 1,246,125.26
I	Carryover Servicing Fees	\$ 0.00	\$ 1,246,125.26
J	Noteholder's Interest Carryover		
i	Class A-1T	\$ 0.00	\$ 1,246,125.26
ii	Class A-1L	\$ 0.00	\$ 1,246,125.26
iii	Class A-2L	\$ 0.00	\$ 1,246,125.26
iv	Class A-3L	\$ 0.00	\$ 1,246,125.26
v	<b>Total Noteholder's Interest Carryover</b>	<b>\$ 0.00</b>	
K	<b>Certificateholder's Return Carryover</b>	<b>\$ 0.00</b>	\$ 1,246,125.26
L	<b>Excess to Reserve Account</b>	<b>\$ 1,246,125.26</b>	\$ 0.00

**IX. 1999-2 Distributions**

A	Distribution Amounts	Class A-1T	Class A-1L	Class A-2L	Class A-3L	Certificates
i	Quarterly Interest Due	\$ 0.00	\$ 0.00	\$ 1,041,297.41	\$ 379,276.94	\$ 151,340.00
ii	Quarterly Interest Paid	0.00	0.00	1,041,297.41	379,276.94	151,340.00
iii	<b>Interest Shortfall</b>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Carryover Due	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Interest Carryover Paid	0.00	0.00	0.00	0.00	0.00
vi	<b>Interest Carryover</b>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 0.00	\$ 0.00	\$ 62,040,870.22	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	0.00	0.00	62,040,870.22	0.00	0.00
ix	<b>Quarterly Principal Shortfall</b>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	<b>Total Distribution Amount</b>	\$ 0.00	\$ 0.00	\$ 63,082,167.63	\$ 379,276.94	\$ 151,340.00

B	Principal Distribution Reconciliation	
i	Notes and Certificates Principal Balance 9/30/03	\$ 444,923,475.78
ii	Adjusted Pool Balance 9/30/03	382,882,605.56
iii	Adjusted Pool Exceeding Notes and Certificate Balance (i-ii)	<u>62,040,870.22</u>
iv	Adjusted Pool Balance 6/30/03	\$ 444,923,475.78
v	Adjusted Pool Balance 9/30/03	382,882,605.56
vi	Current Principal Due (iv-v)	\$ 62,040,870.22
vii	Principal Shortfall from Previous Collection Period	-
viii	Principal Distribution Amount (vi + vii)	<u>62,040,870.22</u>
ix	<b>Principal Distribution Amount Paid</b>	\$ 62,040,870.22
x	Principal Shortfall (viii - ix)	\$ -
C	Total Principal Distribution	\$ 62,040,870.22
D	Total Interest Distribution	1,571,914.35
E	<b>Total Cash Distributions-Note and Certificates</b>	<u>\$ 63,612,784.57</u>

F	Note & Certificate Balances	07/25/2003	10/27/2003
i	A-1T Note Balance (78442GBJ4)	\$ -	\$ -
	A-1T Note Pool Factor	0.0000000000	0.0000000000
ii	A-1L Note Balance (78442GBK1)	\$ -	\$ -
	A-1L Note Pool Factor	0.0000000000	0.0000000000
iii	A-2L Note Balance (78442GBL9)	\$ 304,423,475.78	\$ 242,382,605.56
	A-2L Note Pool Factor	0.4917988300	0.3915712529
iv	A-3L Note Balance (78442GBM7)	\$ 104,500,000.00	\$ 104,500,000.00
	A-3L Note Pool Factor	1.0000000000	1.0000000000
v	Certificate Balance (78442GBN5)	\$ 36,000,000.00	\$ 36,000,000.00
	Certificate Pool Factor	1.0000000000	1.0000000000

G	Reserve Account Reconciliation	
i	Beginning of Period Balance	\$ 1,109,534.85
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	<u>1,246,125.26</u>
iv	Total Reserve Account Balance Available	\$ 2,355,660.11
v	Required Reserve Account Balance	\$ 1,000,591.00
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to SLM Corp.	\$ 1,355,069.11
viii	Ending Reserve Account Balance	\$ 1,000,591.00

**X. 1999-2 Historical Pool Information**

	2002		2001		2000		1999	
	07/01/03-09/30/03	04/01/03-06/30/03	01/01/03-03/31/03	1/1/02-12/31/02	1/1/01-12/31/01	1/1/00-12/31/00	5/24/99-12/31/99	
<b>Beginning Student Loan Portfolio Balance</b>	\$ 440,195,663.01	\$ 462,845,951.24	\$ 507,948,066.78	\$ 699,941,609.71	\$ 836,077,370.76	\$ 934,422,927.99	\$ 980,454,203.83	
<b>Student Loan Principal Activity</b>								
i Regular Principal Collections	\$ 60,004,119.72	\$ 17,024,985.52	\$ 18,804,941.23	\$ 86,845,049.46	\$ 105,348,591.61	\$ 87,190,384.65	\$ 45,162,168.67	
ii Principal Collections from Guarantor	2,213,890.01	3,525,062.13	3,493,632.15	13,881,953.12	15,343,116.90	10,878,498.71	1,460,022.39	
iii Principal Reimbursements	24,362.58	4,263,543.08	24,702,345.80	104,403,728.48	35,077,371.37	24,145,498.21	16,386,169.97	
iv Other System Adjustments	-	-	-	-	-	-	-	
v Total Principal Collections	\$ 62,242,372.31	\$ 24,813,590.73	\$ 47,000,919.18	\$ 205,130,731.06	\$ 155,769,079.88	\$ 122,214,381.57	\$ 63,008,361.03	
<b>Student Loan Non-Cash Principal Activity</b>								
i Other Adjustments	\$ 287,380.89	\$ 229,535.35	\$ 387,258.61	\$ 1,945,613.21	\$ 887,825.20	\$ 1,869,482.16	\$ 1,154,323.19	
ii Capitalized Interest	(2,077,426.90)	(2,392,837.85)	(2,286,062.25)	(15,082,801.34)	(20,521,144.03)	(25,738,306.50)	(18,131,408.38)	
iii Total Non-Cash Principal Activity	\$ (1,790,046.01)	\$ (2,163,302.50)	\$ (1,898,803.64)	\$ (13,137,188.13)	\$ (19,633,318.83)	\$ (23,868,824.34)	\$ (16,977,085.19)	
<b>(-) Total Student Loan Principal Activity</b>	\$ 60,452,326.30	\$ 22,650,288.23	\$ 45,102,115.54	\$ 191,993,542.93	\$ 136,135,761.05	\$ 98,345,557.23	\$ 46,031,275.84	
<b>Student Loan Interest Activity</b>								
i Regular Interest Collections	\$ 2,400,786.19	\$ 2,746,436.02	\$ 3,060,867.35	\$ 19,763,360.97	\$ 32,892,295.27	\$ 37,457,251.40	\$ 21,684,071.48	
ii Interest Claims Received from Guarantors	111,904.61	220,570.29	230,995.47	986,001.82	1,174,928.64	759,880.72	56,629.10	
iii Collection Fees/Return Items	13,750.99	10,809.77	10,308.52	16,667.66	-	-	-	
iii Late Fee Reimbursements	137,852.28	101,121.85	107,337.08	497,055.10	657,603.54	648,636.21	336,418.00	
iv Interest Reimbursements	6,134.36	31,272.40	177,388.53	1,076,353.78	376,796.09	333,263.45	320,304.74	
v Other System Adjustments	-	-	-	-	-	1,431.81	-	
vi Special Allowance Payments	(421.17)	(349.16)	4,337.84	19,184.48	1,780,589.59	8,265,001.05	474,516.20	
vii Subsidy Payments	577,827.90	619,820.65	661,170.75	4,580,588.73	8,652,929.85	12,464,923.02	6,186,361.56	
viii Total Interest Collections	\$ 3,247,835.16	\$ 3,729,681.82	\$ 4,252,405.54	\$ 26,939,212.54	\$ 45,535,142.98	\$ 59,930,387.66	\$ 29,058,301.08	
<b>Student Loan Non-Cash Interest Activity</b>								
i Interest Accrual Adjustment	\$ (245,045.88)	\$ (155,917.20)	\$ (298,587.79)	\$ (1,690,267.32)	\$ (552,958.48)	\$ (1,659,479.63)	\$ (1,101,198.26)	
ii Capitalized Interest	2,077,426.90	2,392,837.85	2,286,062.25	15,082,801.34	20,521,144.03	25,738,306.50	18,131,408.38	
iii Total Non-Cash Interest Adjustments	\$ 1,832,381.02	\$ 2,236,920.65	\$ 1,987,474.46	\$ 13,392,534.02	\$ 19,968,185.55	\$ 24,078,826.87	\$ 17,030,210.12	
<b>Total Student Loan Interest Activity</b>	\$ 5,080,216.18	\$ 5,966,602.47	\$ 6,239,880.00	\$ 40,331,746.56	\$ 65,503,328.53	\$ 84,009,214.53	\$ 46,088,511.20	
<b>(=) Ending Student Loan Portfolio Balance</b>	\$ 379,743,336.71	\$ 440,195,663.01	\$ 462,845,951.24	\$ 507,948,066.78	\$ 699,941,609.71	\$ 836,077,370.76	\$ 934,422,927.99	
<b>(+) Interest to be Capitalized</b>	\$ 3,139,268.85	\$ 3,618,277.92	\$ 4,054,597.32	\$ 4,183,422.55	\$ 7,271,335.53	\$ 10,022,430.96	\$ 14,501,569.90	
<b>(=) TOTAL POOL</b>	\$ 382,882,605.56	\$ 443,813,940.93	\$ 466,900,548.56	\$ 512,131,489.33	\$ 707,212,945.24	\$ 846,099,801.72	\$ 948,924,497.89	
<b>(+) Reserve Account Balance</b>	\$ -	\$ 1,109,534.85	\$ 1,167,251.37	\$ 1,280,328.72	\$ 1,768,032.36	\$ 2,115,249.50	\$ 2,372,311.24	
<b>(=) Total Adjusted Pool</b>	\$ 382,882,605.56	\$ 444,923,475.78	\$ 468,067,799.93	\$ 513,411,818.05	\$ 708,980,977.60	\$ 848,215,051.22	\$ 951,296,809.13	

<b>XI. 1999-2 Payment History and CPRs</b>						
<b>Distribution Date</b>	<b>Actual Pool Balances</b>	<b>Since Issued CPR *</b>	<b>Distribution Date</b>	<b>Actual Pool Balances</b>	<b>Since Issued CPR *</b>	
Oct-99	\$ 969,327,744	5.65%	Oct-02	\$ 564,549,347	9.24%	
Jan-00	\$ 948,924,498	4.96%	Jan-03	\$ 512,131,489	10.32%	
Apr-00	\$ 924,334,171	4.85%	Apr-03	\$ 466,900,549	11.05%	
Jul-00	\$ 900,492,413	4.85%	Jul-03	\$ 443,813,941	10.77%	
Oct-00	\$ 871,688,341	5.22%	Oct-03	\$ 382,882,606	12.43%	
Jan-01	\$ 846,099,802	5.20%				
Apr-01	\$ 822,025,933	5.02%				
Jul-01	\$ 793,881,716	5.10%				
Oct-01	\$ 756,043,263	5.67%				
Jan-02	\$ 707,212,945	6.70%				
Apr-02	\$ 662,122,163	7.44%				
Jul-02	\$ 626,126,331	7.74%				

\* "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.