

Sallie Mae Student Loan Trust 1995-1

Quarterly Servicing Report

Report Date: 03/31/1999

Reporting Period: 1/1/99-3/31/99

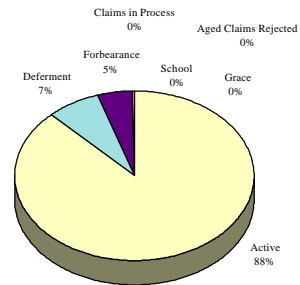
I. Deal Parameters							
Student Loan Portfolio Characteristics							
		12/31/1998	Activity	03/31/1999			
A	i	Portfolio Balance	\$ 471,259,562.73	\$ (29,638,357.35)	\$ 441,621,205.38		
	ii	Interest to be Capitalized	1,124,605.86		1,244,891.78		
	iii	Total Pool	\$ 472,384,168.59		\$ 442,866,097.16		
B	i	Weighted Average Coupon (WAC)	8.2786%		8.2868%		
	ii	Weighted Average Remaining Term	70.53		69.63		
	iii	Number of Loans	289,617		274,366		
	iv	Number of Borrowers	122,634		115,888		
Notes and Certificates							
		Spread	Balance 1/25/99	% of Pool	Balance 4/26/99	% of Pool	
C	i	A-1 Notes 795452AA9	0.575%	\$ 222,384,168.59	47.077%	\$ 192,866,097.16	43.550%
	ii	A-2 Notes 795452AB7	0.750%	215,000,000.00	45.514%	215,000,000.00	48.547%
	iii	Certificates 795452AC5	1.000%	35,000,000.00	7.409%	35,000,000.00	7.903%
	iv	Total Notes and Certificates		\$ 472,384,168.59	100.000%	\$ 442,866,097.16	100.000%
Reserve Account							
		01/25/1999	04/26/1999				
D	i	Required Reserve Acct Deposit (%)	0.50%		0.50%		
	ii	Reserve Acct Initial Deposit (\$)					
	iii	Specified Reserve Acct Balance (\$)	\$ 2,361,920.84	\$ 2,214,330.49			
	iv	Reserve Account Floor Balance (\$)	\$ 1,000,000.00	\$ 1,000,000.00			
	v	Current Reserve Acct Balance (\$)	\$ 2,361,920.84	\$ 2,214,330.49			

II. 1995-1 Transactions from:		01/01/1999	through:	03/31/1999
A	Student Loan Principal Activity			
i	Regular Principal Collections			\$28,092,108.27
ii	Principal Collections from Guarantor			\$1,901,189.89
iii	Principal Reimbursements			\$363,295.08
iv	Other System Adjustments			\$0.00
v	Total Principal Collections			\$ 30,356,593.24
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments			\$230,123.43
ii	Capitalized Interest			(\$948,359.32)
iii	Total Non-Cash Principal Activity			\$ (718,235.89)
C	Total Student Loan Principal Activity			\$ 29,638,357.35
D	Student Loan Interest Activity			
i	Regular Interest Collections			\$7,676,717.37
ii	Interest Claims Received from Guarantors			\$117,586.73
iii	Late Fee Reimbursements			\$190,542.28
iv	Interest Reimbursements			\$5,230.95
v	Other System Adjustments			\$0.00
vi	Special Allowance Payments			\$22,759.71
vii	Subsidy Payments			\$727,040.86
viii	Total Interest Collections			\$ 8,739,877.90
E	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment			(\$199,112.47)
ii	Capitalized Interest			\$948,359.32
iii	Total Non-Cash Interest Adjustments			\$ 749,246.85
F	Total Student Loan Interest Activity			\$ 9,489,124.75

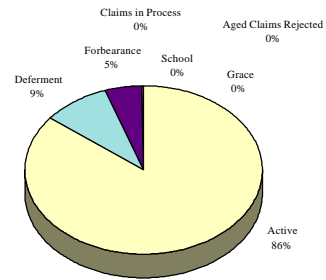
III. 1995-1 Collection Account Activity 01/01/1999 through 03/31/1999

A Principal Collections		
i	Principal Payments Received-Cash	\$29,993,298.16
ii	Cash Forwarded by Administrator on behalf of Seller	(\$594.20)
iii	Cash Forwarded by Administrator on behalf of Servicer	\$8,577.58
iv	Cash Forwarded by Administrator for Consolidation Activity	\$355,311.70
v	Total Principal Collections	\$ 30,356,593.24
B Interest Collections		
i	Interest Payments Received-Cash	\$8,544,104.67
ii	Cash Forwarded by Administrator on behalf of Seller	(\$1,939.80)
iii	Cash Forwarded by Administrator on behalf of Servicer	\$4,455.27
iv	Cash Forwarded by Administrator for Consolidation Activity	\$2,715.48
v	Cash Forwarded by Administrator for Late Fee Activity	\$190,542.28
vi	Total Interest Collections	\$8,739,877.90
C Other Reimbursements		\$222,871.00
D Administrator Account Investment Income		\$253,974.27
E TOTAL FUNDS RECEIVED		\$ 39,573,316.41
(LESS: SERVICING FEES PREVIOUSLY REMITTED)		\$ (778,000.00)
TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT		\$ 38,795,316.41
F Servicing Fee Calculation-Current Month		
i	Unit Charge Calculation	\$378,694.40
ii	Percentage of Principal Calculation	\$569,349.38
iii	Lesser of Unit or Principal Calculation	\$378,694.40
G Servicing Fees Due for Current Period		\$ 378,694.40
H Carryover Servicing Fees Due		\$ 573,787.19
	JAN 1999 Servicing Carryover	\$200,572.81
	FEB 1999 Servicing Carryover	\$195,592.25
	MAR 1999 Servicing Carryover	\$190,654.98
		\$ 586,820.04
	Less: Servicing ADJ [A iii + B iii]	(\$13,032.85)
	Carryover Servicing Fee Due	\$ 573,787.19
I Administration Fees Due		\$ 20,000.00
J Total Fees Due for Period		\$ 972,481.59

IV. 1995-1 Portfolio Characteristics										
STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	12/31/1998	03/31/1999	12/31/1998	03/31/1999	12/31/1998	03/31/1999	12/31/1998	03/31/1999	12/31/1998	03/31/1999
INTERIM:										
In School										
Current	8.139%	8.149%	152	150	0.052%	0.054%	\$ 318,782.19	\$ 306,708.78	0.068%	0.069%
Grace										
Current	8.149%	8.144%	54	54	0.019%	0.020%	\$ 102,575.95	\$ 75,292.04	0.022%	0.017%
TOTAL INTERIM	8.141%	8.148%	206	204	0.071%	0.074%	\$ 421,358.14	\$ 382,000.82	0.090%	0.086%
REPAYMENT										
Active										
Current	8.278%	8.286%	241,238	227,144	83.296%	82.789%	\$ 377,427,340.23	\$ 350,858,774.62	80.089%	79.448%
31-60 Days Delinquent	8.289%	8.305%	11,043	8,440	3.813%	3.076%	\$ 19,747,165.13	\$ 14,916,514.23	4.190%	3.378%
61-90 Days Delinquent	8.305%	8.314%	4,024	3,564	1.389%	1.299%	\$ 7,729,407.51	\$ 6,957,472.55	1.640%	1.576%
91-120 Days Delinquent	8.288%	8.302%	2,463	1,286	0.850%	0.469%	\$ 4,658,830.01	\$ 2,448,304.76	0.989%	0.554%
> 120 Days Delinquent	8.289%	8.297%	2,251	1,448	0.777%	0.528%	\$ 4,191,430.61	\$ 2,763,332.09	0.889%	0.626%
Deferment										
Current	8.264%	8.285%	17,226	21,138	5.948%	7.704%	\$ 33,829,226.24	\$ 40,131,676.96	7.179%	9.087%
Forbearance										
Current	8.283%	8.286%	10,383	10,597	3.585%	3.862%	\$ 21,945,081.55	\$ 22,271,868.91	4.657%	5.043%
TOTAL REPAYMENT	8.279%	8.287%	288,628	273,617	99.658%	99.727%	\$ 469,528,481.28	\$ 440,347,944.12	99.633%	99.712%
Claims in Process (1)	8.294%	8.318%	778	540	0.269%	0.197%	\$ 1,302,726.79	\$ 884,452.04	0.276%	0.200%
Aged Claims Rejected (2)	8.667%	8.710%	5	5	0.002%	0.002%	\$ 6,996.52	\$ 6,808.40	0.001%	0.002%
GRAND TOTAL	8.279%	8.287%	289,617	274,366	100.000%	100.000%	\$ 471,259,562.73	\$ 441,621,205.38	100.000%	100.000%



Loan Status by Outstanding Principal, December 31, 1998



Loan Status by Outstanding Principal, March 31, 1999

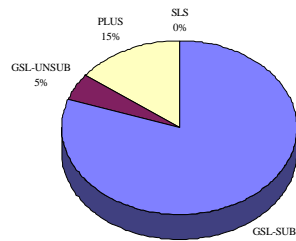
(1) Claims filed and unpaid; includes claims rejected aged less than 6 months.
(2) Claims rejected (subject to cure) aged 6 months or more; also includes claims deemed incurable pending repurchase.

V. 1995-1 Portfolio Characteristics by School and Program 3/31/99

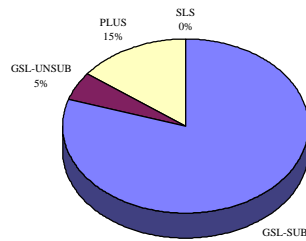
	FOUR YEAR SCHOOLS				TWO YEAR SCHOOLS				TECHNICAL SCHOOLS				UNKNOWN			
	GSL-SUB	GSL-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	PLUS	SLS
STATUS																
INTERIM:																
In School																
Current	0.048%	0.007%	0.000%	0.000%	0.009%	0.001%	0.000%	0.000%	0.003%	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Grace																
Current	0.009%	0.001%	0.000%	0.000%	0.002%	0.000%	0.000%	0.000%	0.005%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
TOTAL INTERIM	0.057%	0.008%	0.000%	0.000%	0.011%	0.001%	0.000%	0.000%	0.008%	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
REPAYMENT:																
Active																
Current	52.958%	3.262%	9.512%	0.000%	4.482%	0.292%	0.873%	0.000%	5.502%	0.369%	1.896%	0.000%	0.252%	0.005%	0.045%	0.000%
31-60 Days Delinquent	1.850%	0.102%	0.484%	0.000%	0.301%	0.021%	0.043%	0.000%	0.428%	0.035%	0.100%	0.000%	0.012%	0.001%	0.001%	0.000%
61-90 Days Delinquent	0.866%	0.059%	0.183%	0.000%	0.163%	0.017%	0.020%	0.000%	0.198%	0.010%	0.060%	0.000%	0.000%	0.000%	0.000%	0.000%
91-120 Days Delinquent	0.284%	0.015%	0.060%	0.000%	0.073%	0.004%	0.002%	0.000%	0.096%	0.004%	0.014%	0.000%	0.002%	0.000%	0.000%	0.000%
> 120 Days Delinquent	0.310%	0.022%	0.046%	0.000%	0.070%	0.003%	0.005%	0.000%	0.140%	0.012%	0.017%	0.000%	0.001%	0.000%	0.000%	0.000%
Deferment																
Current	6.543%	0.466%	0.681%	0.000%	0.663%	0.064%	0.057%	0.000%	0.474%	0.043%	0.064%	0.000%	0.025%	0.004%	0.003%	0.000%
Forbearance																
Current	2.791%	0.171%	0.486%	0.000%	0.561%	0.037%	0.056%	0.000%	0.756%	0.054%	0.110%	0.000%	0.019%	0.000%	0.002%	0.000%
TOTAL REPAYMENT	65.602%	4.097%	11.452%	0.000%	6.313%	0.438%	1.056%	0.000%	7.594%	0.527%	2.261%	0.000%	0.311%	0.010%	0.051%	0.000%
Claims in Process (1)	0.086%	0.005%	0.025%	0.000%	0.028%	0.001%	0.006%	0.000%	0.043%	0.003%	0.001%	0.000%	0.001%	0.000%	0.001%	0.000%
Aged Claims Rejected (2)	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
TOTAL BY SCHOOL, PROGRAM	65.746%	4.110%	11.477%	0.000%	6.352%	0.440%	1.062%	0.000%	7.646%	0.531%	2.262%	0.000%	0.312%	0.010%	0.052%	0.000%
TOTAL BY SCHOOL TYPE	81.333%				7.854%				10.439%				0.374%			

(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.



Loan Programs
December 31, 1998



Loan Programs
March 31, 1999

STATUS	FOUR YEAR SCHOOLS	TWO YEAR SCHOOLS	TECHNICAL SCHOOLS	UNKNOWN	TOTAL
INTERIM:					
In School					
Current	0.055%	0.010%	0.004%	0.000%	0.069%
Grace					
Current	0.010%	0.002%	0.005%	0.000%	0.017%
TOTAL INTERIM	0.065%	0.012%	0.009%	0.000%	0.086%
REPAYMENT:					
Active					
Current	65.732%	5.647%	7.767%	0.302%	79.448%
31-60 Days Delinquent	2.436%	0.365%	0.563%	0.014%	3.378%
61-90 Days Delinquent	1.108%	0.200%	0.268%	0.000%	1.576%
91-120 Days Delinquent	0.359%	0.079%	0.114%	0.002%	0.554%
> 120 Days Delinquent	0.378%	0.078%	0.169%	0.001%	0.626%
Deferment					
Current	7.690%	0.784%	0.581%	0.032%	9.087%
Forbearance					
Current	3.448%	0.654%	0.920%	0.021%	5.043%
TOTAL REPAYMENT	81.151%	7.807%	10.382%	0.372%	99.712%
Claims in Process (1)	0.116%	0.035%	0.047%	0.002%	0.200%
Aged Claims Rejected (2)	0.001%	0.000%	0.001%	0.000%	0.002%
TOTAL BY SCHOOL TYPE	81.333%	7.854%	10.439%	0.374%	100.000%

VI. 1995-1 Interest Calculation

A	Borrower Interest Accrued During Collection Period		\$8,252,819.69
B	Interest Subsidy Payments Accrued During Collection Period		\$818,194.39
C	SAP Payments Accrued During Collection Period		\$23,739.77
D	INV Earnings Accrued for Collection Period (RESERVE & COLLECTION ACTS)		\$44,181.30
E	Investment Earnings (ADMINISTRATOR ACT)		<u>\$253,974.27</u>
F	Net Expected Interest Collections	\$	9,392,909.42
G	Student Loan Rate		
i	Days in Collection Period	(1/1/99-3/31/99)	90
ii	Days in Year		365
iii	Net Expected Interest Collections	\$	9,392,909.42
iv	Primary Servicing Fee	\$	1,156,694.40
v	Administration Fee	\$	20,000.00
vi	Total Pool Balance at Beginning of Collection Period	\$	472,384,168.59
vii	Student Loan Rate		7.05386%
		Accrued	
		<u>Int Factor</u>	<u>Accrual Period</u>
H	Class A-1 T-Bill Based Interest Rate		5.08168%
I	Class A-1 Interest Rate	0.012669397	(1/25/99-4/26/99)
J	Class A-2 T-Bill Based Interest Rate		5.25668%
K	Class A-2 Interest Rate	0.013105699	(1/25/99-4/26/99)
L	Certificate T-Bill Based Rate of Return		5.50668%
M	Certificate Rate of Return	0.013728986	(1/25/99-4/26/99)

VII. 1995-1 Inputs From Previous Quarterly Servicing Reports 12/31/1998

A	Total Student Loan Pool Outstanding		
i	Current Pool Balance	\$	471,259,562.73
ii	Interest To Be Capitalized		\$1,124,605.86
iii	Total Student Loan Pool Outstanding	<u>\$</u>	<u>472,384,168.59</u>
B	Total Note and Certificate Factor		0.47238416859
C	Total Note and Certificate Balance	\$	472,384,168.59

D	Note Balance	01/25/1999	Class A-1	Class A-2	Certificates
i	Current Factor-1/25/99		0.2965122248	1.0000000000	1.0000000000
ii	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00
iii	Expected Note Balance	\$	222,384,168.59	\$ 215,000,000.00	\$ 35,000,000.00
iv	Note Balance	\$	222,384,168.59	\$ 215,000,000.00	\$ 35,000,000.00
E	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00
F	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00

G	Reserve Account Balance	\$	2,361,920.84
H	Unpaid Primary Servicing Fees from Prior Month(s)	\$	0.00
I	Unpaid Administration fees from Prior Quarter(s)	\$	0.00
J	Unpaid Carryover Servicing Fees from Prior Quarter(s)	\$	0.00

VIII. 1995-1 Waterfall for Distributions

			Remaining
			<u>Funds Balance</u>
A	Total Available Funds (Section III E + Section VI-D)	\$ 38,839,497.71	\$ 38,839,497.71
B	Primary Servicing Fees-Current Month	\$ 378,694.40	\$ 38,460,803.31
C	Administration Fee-Quarterly	\$ 20,000.00	\$ 38,440,803.31
D	Noteholder's Interest Distribution Amount		
	i Class A-1	\$ 2,817,473.32	\$ 35,623,329.99
	ii Class A-2	<u>\$ 2,817,725.29</u>	\$ 32,805,604.70
	iii Total Noteholder's Interest Distribution	\$ 5,635,198.61	
E	Certificateholder's Return Distribution Amount	\$ 480,514.51	\$ 32,325,090.19
F	Noteholder's Principal Distribution Amount		
	i Class A-1	\$ 29,518,071.43	\$ 2,807,018.76
	ii Class A-2	<u>\$ 0.00</u>	\$ 2,807,018.76
	iii Total Noteholder's Principal Distribution	\$ 29,518,071.43	
G	Certificateholder's Balance Distribution Amount	\$ 0.00	\$ 2,807,018.76
H	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 2,807,018.76
I	Carryover Servicing Fees	\$ 573,787.19	\$ 2,233,231.57
J	Noteholder's Interest Carryover		
	i Class A-1	\$ 0.00	\$ 2,233,231.57
	ii Class A-2	<u>\$ 0.00</u>	\$ 2,233,231.57
	iii Total Noteholder's Interest Carryover	\$ 0.00	
K	Certificateholder's Return Carryover	\$ 0.00	\$ 2,233,231.57
L	Excess to Reserve Account	\$ 2,233,231.57	\$ 0.00

IX. 1995-1 Distributions

A Distribution Amounts		Class A-1	Class A-2	Certificates
i	Quarterly Interest Due	\$2,817,473.32	\$2,817,725.29	\$480,514.51
ii	Quarterly Interest Paid	<u>\$2,817,473.32</u>	<u>\$2,817,725.29</u>	<u>\$480,514.51</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	\$29,518,071.43	\$0.00	\$0.00
viii	Quarterly Principal Paid	<u>\$29,518,071.43</u>	<u>\$0.00</u>	<u>\$0.00</u>
ix	Quarterly Principal Shortfall	\$0.00	\$0.00	\$0.00
x	Total Distribution Amount	\$ 32,335,544.75	\$ 2,817,725.29	\$ 480,514.51

B Principal Distribution Reconciliation		
i	Notes and Certificates Principal Balance 3/31/99	\$472,384,168.59
ii	Pool Balance 3/31/99	<u>\$442,866,097.16</u>
iii	Principal Distribution Amount	<u>\$29,518,071.43</u>

C	Total Principal Distribution	\$29,518,071.43
D	Total Interest Distribution	<u>\$6,115,713.12</u>
E	Total Cash Distributions-Note and Certificates	\$ 35,633,784.55

F Note & Certificate Balances		01/25/1999	04/26/1999
i	A-1 Note Balance	\$ 222,384,168.59	\$ 192,866,097.16
	A-1 Note Pool Factor	0.2965122248	0.2571547962
ii	A-2 Note Balance	\$ 215,000,000.00	\$ 215,000,000.00
	A-2 Note Pool Factor	1.0000000000	1.0000000000
iii	Certificate Balance	\$ 35,000,000.00	\$ 35,000,000.00
	Certificate Pool Factor	1.0000000000	1.0000000000

G Reserve Account Reconciliation		
i	Beginning of Period Balance	\$ 2,361,920.84
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	<u>\$ 2,233,231.57</u>
iv	Total Reserve Account Balance Available	\$ 4,595,152.41
v	Required Reserve Account Balance	\$ 2,214,330.49
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to SLM Funding Corp	\$ 2,380,821.92
viii	Ending Reserve Account Balance	\$ 2,214,330.49

X. 1995-1 Historical Pool Information

	1998		1997		1996		1995	
	1/1/99-3/31/99	1/1/98-12/31/98	1/1/97-12/31/97	1/1/96-12/31/96	9/29/95 - 12/31/95			
Beginning Student Loan Portfolio Balance	\$ 471,259,562.73	\$ 598,939,825.14	\$ 758,640,244.14	\$ 954,345,726.48	\$ 1,000,126,078.04			
Student Loan Principal Activity								
i Regular Principal Collections	\$ 28,092,108.27	\$ 117,840,096.63	\$ 135,776,407.88	\$ 164,406,654.75	\$ 42,875,612.89			
ii Principal Collections from Guarantor	1,901,189.89	12,773,024.09	19,577,395.65	21,487,892.73	92,046.91			
iii Principal Reimbursements	363,295.08	272,004.87	7,736,614.83	13,375,144.98	2,775,561.40			
iv Other System Adjustments	-	-	-	(494.35)	39,190.77			
v Total Principal Collections	\$ 30,356,593.24	\$ 130,885,125.59	\$ 163,090,418.36	\$ 199,269,198.11	\$ 45,782,411.97			
Student Loan Non-Cash Principal Activity								
i Other Adjustments	\$ 230,123.43	\$ 581,385.00	\$ 767,419.67	\$ 776,676.12	\$ 233,926.53			
ii Capitalized Interest	(948,359.32)	(3,786,248.18)	(4,157,419.03)	(4,340,391.89)	(235,986.94)			
iii Total Non-Cash Principal Activity	\$ (718,235.89)	\$ (3,204,863.18)	\$ (3,389,999.36)	\$ (3,563,715.77)	\$ (2,060.41)			
(-) Total Student Loan Principal Activity	\$ 29,638,357.35	\$ 127,680,262.41	\$ 159,700,419.00	\$ 195,705,482.34	\$ 45,780,351.56			
Student Loan Interest Activity								
i Regular Interest Collections	\$ 7,676,717.37	\$ 37,295,397.70	\$ 47,980,015.48	\$ 63,474,115.95	\$ 18,633,508.65			
ii Interest Claims Received from Guarantors	117,586.73	731,593.31	1,135,185.32	1,321,509.26	3,259.20			
iii Late Fee Reimbursements	190,542.28	169,864.06	2.61	-	-			
iv Interest Reimbursements	5,230.95	42,202.76	108,937.72	136,064.30	17,871.78			
v Other System Adjustments	-	-	-	(893.43)	7.70			
vi Special Allowance Payments	22,759.71	1,109,268.84	2,210,441.84	3,001,742.09	43,719.37			
vii Subsidy Payments	727,040.86	2,756,739.81	2,939,604.07	3,052,587.81	5,919.00			
viii Total Interest Collections	\$ 8,739,877.90	\$ 42,105,066.48	\$ 54,374,187.04	\$ 70,985,125.98	\$ 18,704,285.70			
Student Loan Non-Cash Interest Activity								
i Interest Accrual Adjustment	\$ (199,112.47)	\$ (463,028.25)	\$ (542,140.95)	\$ (527,092.37)	\$ (227,131.25)			
ii Capitalized Interest	948,359.32	3,786,248.18	4,157,419.03	4,340,391.89	235,986.94			
iii Total Non-Cash Interest Adjustments	\$ 749,246.85	\$ 3,323,219.93	\$ 3,615,278.08	\$ 3,813,299.52	\$ 8,855.69			
Total Student Loan Interest Activity	\$ 9,489,124.75	\$ 45,428,286.41	\$ 57,989,465.12	\$ 74,798,425.50	\$ 18,713,141.39			
(=) Ending Student Loan Portfolio Balance	\$ 441,621,205.38	\$ 471,259,562.73	\$ 598,939,825.14	\$ 758,640,244.14	\$ 954,345,726.48			
(+) Interest to be Capitalized	\$ 1,244,891.78	\$ 1,124,605.86	\$ 787,352.25	\$ 691,772.32	\$ 639,070.92			
(-) TOTAL POOL	\$ 442,866,097.16	\$ 472,384,168.59	\$ 599,727,177.39	\$ 759,332,016.46	\$ 954,984,797.40			

XI. 1995-1

Payment History and CPRs

Distribution Date	Actual Pool Balances	Since Issued CPR *
Oct-95	\$ 1,000,126,078	-
Jan-96	\$ 954,984,797	4.87%
Apr-96	\$ 905,977,805	4.96%
Jul-96	\$ 854,435,365	5.71%
Oct-96	\$ 803,595,297	6.25%
Jan-97	\$ 759,332,016	6.10%
Apr-97	\$ 714,981,787	6.00%
Jul-97	\$ 673,097,616	5.80%
Oct-97	\$ 635,177,985	5.32%
Jan-98	\$ 599,727,177	4.90%
Apr-98	\$ 564,961,652	4.48%
Jul-98	\$ 532,091,330	3.95%
Oct-98	\$ 501,511,192	3.39%
Jan-99	\$ 472,384,169	2.55%
Apr-99	\$ 442,866,097	2.76%

* "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.