

## Sallie Mae Student Loan Trust 1995-1

### Quarterly Servicing Report

Report Date: 12/31/1999

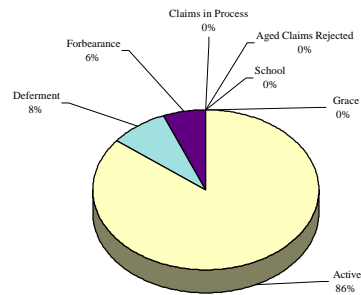
Reporting Period: 10/1/99-12/31/99

I. Deal Parameters						
<b>Student Loan Portfolio Characteristics</b>						
			<b>9/30/99</b>	<b>Activity</b>	<b>12/31/99</b>	
A	i	Portfolio Balance	\$ 389,563,860.32	\$(21,596,961.78)	\$ 367,966,898.54	
	ii	Interest to be Capitalized	991,638.51		689,069.52	
	iii	<b>Total Pool</b>	<b>\$ 390,555,498.83</b>		<b>\$ 368,655,968.06</b>	
B	i	Weighted Average Coupon (WAC)	7.8366%		7.8348%	
	ii	Weighted Average Remaining Term	66.98		65.66	
	iii	Number of Loans	247,255		235,227	
	iv	Number of Borrowers	103,756		98,794	
<b>Notes and Certificates</b>						
			<b>Spread</b>	<b>10/25/99</b>	<b>% of Pool</b>	<b>1/25/00</b>
C	i	A-1 Notes 795452AA9	0.575%	\$ 140,555,498.83	35.989%	\$ 118,655,968.06
	ii	A-2 Notes 795452AB7	0.750%	215,000,000.00	55.049%	215,000,000.00
	iii	Certificates 795452AC5	1.000%	35,000,000.00	8.962%	35,000,000.00
	iv	<b>Total Notes and Certificates</b>		<b>\$ 390,555,498.83</b>	<b>100.000%</b>	<b>\$ 368,655,968.06</b>
<b>Reserve Account</b>						
			<b>10/25/99</b>		<b>1/25/00</b>	
D	i	Required Reserve Acct Deposit (%)	0.50%		0.50%	
	ii	Reserve Acct Initial Deposit (\$)				
	iii	Specified Reserve Acct Balance (\$)	\$ 1,952,777.49		\$ 1,843,279.84	
	iv	Reserve Account Floor Balance (\$)	\$ 1,000,000.00		\$ 1,000,000.00	
	v	Current Reserve Acct Balance (\$)	\$ 1,952,777.49		\$ 1,843,279.84	

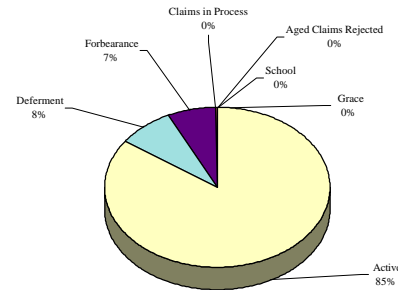
II. 1995-1		Transactions from:	10/01/1999	through:	12/31/1999
<b>A Student Loan Principal Activity</b>					
i	Regular Principal Collections	\$	21,293,843.81		
ii	Principal Collections from Guarantor		974,121.88		
iii	Principal Reimbursements		647,092.80		
iv	Other System Adjustments		0.00		
v	<b>Total Principal Collections</b>	\$	<b>22,915,058.49</b>		
<b>B Student Loan Non-Cash Principal Activity</b>					
i	Other Adjustments	\$	175,426.96		
ii	Capitalized Interest		(1,493,523.67)		
iii	<b>Total Non-Cash Principal Activity</b>	\$	<b>(1,318,096.71)</b>		
<b>C</b>		<b>Total Student Loan Principal Activity</b>	\$	<b>21,596,961.78</b>	
<b>D Student Loan Interest Activity</b>					
i	Regular Interest Collections	\$	5,665,259.49		
ii	Interest Claims Received from Guarantors		57,735.83		
iii	Late Fee Reimbursements		154,929.74		
iv	Interest Reimbursements		7,302.87		
v	Other System Adjustments		0.00		
vi	Special Allowance Payments		190,543.00		
vii	Subsidy Payments		573,116.81		
viii	<b>Total Interest Collections</b>	\$	<b>6,648,887.74</b>		
<b>E Student Loan Non-Cash Interest Activity</b>					
i	Interest Accrual Adjustment	\$	(157,499.77)		
ii	Capitalized Interest		1,493,523.67		
iii	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>1,336,023.90</b>		
<b>F</b>		<b>Total Student Loan Interest Activity</b>	\$	<b>7,984,911.64</b>	

III. 1995-1 Collection Account Activity		10/01/1999	through	12/31/1999
<b>A</b>	<b>Principal Collections</b>			
i	Principal Payments Received-Cash		\$	22,267,965.69
ii	Cash Forwarded by Administrator on behalf of Seller			12,962.71
iii	Cash Forwarded by Administrator on behalf of Servicer			3,017.09
iv	Cash Forwarded by Administrator for Consolidation Activity			631,113.00
v	<b>Total Principal Collections</b>		<b>\$</b>	<b>22,915,058.49</b>
<b>B</b>	<b>Interest Collections</b>			
i	Interest Payments Received-Cash		\$	6,486,655.13
ii	Cash Forwarded by Administrator on behalf of Seller			991.08
iii	Cash Forwarded by Administrator on behalf of Servicer			985.93
iv	Cash Forwarded by Administrator for Consolidation Activity			5,325.86
v	Cash Forwarded by Administrator for Late Fee Activity			154,929.74
vi	<b>Total Interest Collections</b>			<b>\$6,648,887.74</b>
<b>C</b>	<b>Other Reimbursements</b>		\$	254,725.26
<b>D</b>	<b>Administrator Account Investment Income</b>		\$	219,973.59
<b>E</b>	<b>TOTAL FUNDS RECEIVED</b>		\$	30,038,645.08
	(LESS: SERVICING FEES PREVIOUSLY REMITTED)		\$	(658,854.40)
	<b>TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT</b>		<b>\$</b>	<b>29,379,790.68</b>
<b>F</b>	<b>Servicing Fee Calculation-Current Month</b>			
i	Unit Charge Calculation		\$321,798.40	
ii	Percentage of Principal Calculation		\$471,682.89	
iii	Lesser of Unit or Principal Calculation		\$321,798.40	
<b>G</b>	<b>Servicing Fees Due for Current Period</b>		\$	321,798.40
<b>H</b>	<b>Carryover Servicing Fees Due</b>		\$	458,273.09
	OCT 1999	Servicing Carryover	\$158,181.99	
	NOV 1999	Servicing Carryover	\$154,209.63	
	DEC 1999	Servicing Carryover	\$149,884.49	
			\$	462,276.11
	Less: Servicing ADJ [A iii + B iii]			(\$4,003.02)
	Carryover Servicing Fee Due		\$	458,273.09
<b>I</b>	<b>Administration Fees Due</b>		\$	20,000.00
<b>J</b>	<b>Total Fees Due for Period</b>		<b>\$</b>	<b>800,071.49</b>

IV. 1995-1 Portfolio Characteristics										
STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	09/30/1999	12/31/1999	09/30/1999	12/31/1999	09/30/1999	12/31/1999	09/30/1999	12/31/1999	09/30/1999	12/31/1999
<b>INTERIM:</b>										
<b>In School</b>										
Current	7.767%	7.769%	87	81	0.035%	0.034%	\$ 181,181.88	\$ 161,865.81	0.047%	0.044%
<b>Grace</b>										
Current	7.745%	7.767%	68	20	0.028%	0.009%	\$ 114,281.23	\$ 27,564.59	0.029%	0.008%
<b>TOTAL INTERIM</b>	<b>7.759%</b>	<b>7.769%</b>	<b>155</b>	<b>101</b>	<b>0.063%</b>	<b>0.043%</b>	<b>\$ 295,463.11</b>	<b>\$ 189,430.40</b>	<b>0.076%</b>	<b>0.052%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	7.840%	7.838%	201,740	190,239	81.592%	80.875%	\$ 303,169,866.88	\$ 282,133,068.07	77.823%	76.674%
31-60 Days Delinquent	7.848%	7.833%	8,560	8,340	3.462%	3.546%	\$ 15,051,385.62	\$ 14,298,323.90	3.864%	3.886%
61-90 Days Delinquent	7.836%	7.834%	3,334	3,506	1.348%	1.490%	\$ 6,416,146.95	\$ 6,877,990.80	1.647%	1.869%
91-120 Days Delinquent	7.827%	7.854%	2,008	1,835	0.812%	0.780%	\$ 3,681,698.31	\$ 3,372,396.76	0.945%	0.917%
> 120 Days Delinquent	7.831%	7.826%	2,513	2,383	1.016%	1.013%	\$ 4,632,665.10	\$ 4,461,223.03	1.189%	1.212%
<b>Deferment</b>										
Current	7.809%	7.807%	17,989	16,292	7.276%	6.926%	\$ 32,986,692.90	\$ 29,736,982.27	8.468%	8.081%
<b>Forbearance</b>										
Current	7.829%	7.829%	10,662	12,185	4.312%	5.180%	\$ 22,853,754.42	\$ 26,336,454.46	5.866%	7.157%
<b>TOTAL REPAYMENT</b>	<b>7.837%</b>	<b>7.835%</b>	<b>246,806</b>	<b>234,780</b>	<b>99.818%</b>	<b>99.810%</b>	<b>\$ 388,792,210.18</b>	<b>\$ 367,216,439.29</b>	<b>99.802%</b>	<b>99.796%</b>
Claims in Process (1)	7.842%	7.826%	294	343	0.119%	0.146%	\$ 476,187.03	\$ 557,073.16	0.122%	0.151%
Aged Claims Rejected (2)	0.000%	7.916%	-	3	0.000%	0.001%	\$ -	\$ 3,955.69	0.000%	0.001%
<b>GRAND TOTAL</b>	<b>7.837%</b>	<b>7.835%</b>	<b>247,255</b>	<b>235,227</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 389,563,860.32</b>	<b>\$ 367,966,898.54</b>	<b>100.000%</b>	<b>100.000%</b>



Loan Status by Outstanding Principal, September 30, 1999



Loan Status by Outstanding Principal, December 31, 1999

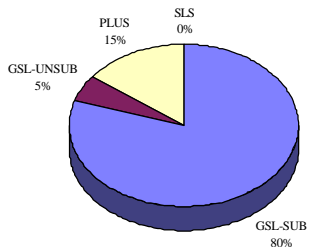
(1) Claims filed and unpaid; includes claims rejected aged less than 6 months.  
(2) Claims rejected (subject to cure) aged 6 months or more; also includes claims deemed incurable pending repurchase.

V. 1995-1 Portfolio Characteristics by School and Program 12/31/99

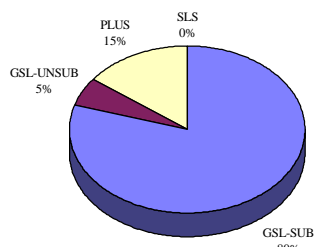
	FOUR YEAR SCHOOLS				TWO YEAR SCHOOLS				TECHNICAL SCHOOLS				UNKNOWN			
	GSL-SUB	GSL-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	PLUS	SLS
<b>STATUS</b>																
<b>INTERIM:</b>																
<b>In School</b>																
Current	0.030%	0.002%	0.000%	0.000%	0.007%	0.001%	0.000%	0.000%	0.002%	0.002%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
<b>Grace</b>																
Current	0.006%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.002%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
<b>TOTAL INTERIM</b>	<b>0.036%</b>	<b>0.002%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.007%</b>	<b>0.001%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.004%</b>	<b>0.002%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>
<b>REPAYMENT:</b>																
<b>Active</b>																
Current	51.275%	3.320%	9.502%	0.000%	4.113%	0.286%	0.840%	0.001%	4.846%	0.362%	1.866%	0.000%	0.222%	0.005%	0.036%	0.000%
31-60 Days Delinquent	2.119%	0.149%	0.477%	0.000%	0.405%	0.028%	0.061%	0.000%	0.484%	0.037%	0.109%	0.000%	0.016%	0.000%	0.001%	0.000%
61-90 Days Delinquent	0.994%	0.076%	0.227%	0.000%	0.222%	0.018%	0.025%	0.000%	0.236%	0.021%	0.049%	0.000%	0.001%	0.000%	0.000%	0.000%
91-120 Days Delinquent	0.427%	0.022%	0.093%	0.000%	0.121%	0.006%	0.006%	0.000%	0.204%	0.009%	0.024%	0.000%	0.000%	0.000%	0.000%	0.000%
> 120 Days Delinquent	0.598%	0.025%	0.102%	0.000%	0.150%	0.015%	0.011%	0.000%	0.246%	0.017%	0.046%	0.000%	0.002%	0.000%	0.000%	0.000%
<b>Deferment</b>																
Current	6.069%	0.428%	0.404%	0.000%	0.554%	0.054%	0.039%	0.000%	0.431%	0.036%	0.042%	0.000%	0.022%	0.000%	0.002%	0.000%
<b>Forbearance</b>																
Current	3.946%	0.306%	0.640%	0.000%	0.886%	0.050%	0.063%	0.000%	1.031%	0.074%	0.126%	0.000%	0.027%	0.004%	0.004%	0.000%
<b>TOTAL REPAYMENT</b>	<b>65.428%</b>	<b>4.326%</b>	<b>11.445%</b>	<b>0.000%</b>	<b>6.451%</b>	<b>0.462%</b>	<b>1.045%</b>	<b>0.001%</b>	<b>7.478%</b>	<b>0.556%</b>	<b>2.262%</b>	<b>0.000%</b>	<b>0.290%</b>	<b>0.009%</b>	<b>0.043%</b>	<b>0.000%</b>
<b>Claims in Process (1)</b>	0.080%	0.004%	0.005%	0.000%	0.020%	0.002%	0.002%	0.000%	0.026%	0.003%	0.007%	0.000%	0.002%	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%	0.000%	0.000%	0.000%	0.000%
<b>TOTAL BY SCHOOL, PROGRAM</b>	<b>65.545%</b>	<b>4.332%</b>	<b>11.450%</b>	<b>0.000%</b>	<b>6.478%</b>	<b>0.465%</b>	<b>1.047%</b>	<b>0.001%</b>	<b>7.508%</b>	<b>0.561%</b>	<b>2.269%</b>	<b>0.000%</b>	<b>0.292%</b>	<b>0.009%</b>	<b>0.043%</b>	<b>0.000%</b>
<b>TOTAL BY SCHOOL TYPE</b>	<b>81.327%</b>				<b>7.991%</b>				<b>10.338%</b>				<b>0.344%</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.



Loan Programs  
September 30, 1999



Loan Programs  
December 31, 1999

STATUS	FOUR YEAR SCHOOLS	TWO YEAR SCHOOLS	TECHNICAL SCHOOLS	UNKNOWN	TOTAL
<b>INTERIM:</b>					
<b>In School</b>					
Current	0.032%	0.008%	0.004%	0.000%	0.044%
<b>Grace</b>					
Current	0.006%	0.000%	0.002%	0.000%	0.008%
<b>TOTAL INTERIM</b>	<b>0.038%</b>	<b>0.008%</b>	<b>0.006%</b>	<b>0.000%</b>	<b>0.052%</b>
<b>REPAYMENT:</b>					
<b>Active</b>					
Current	64.097%	5.240%	7.074%	0.263%	76.674%
31-60 Days Delinquent	2.745%	0.494%	0.630%	0.017%	3.886%
61-90 Days Delinquent	1.297%	0.265%	0.306%	0.001%	1.869%
91-120 Days Delinquent	0.542%	0.138%	0.237%	0.000%	0.917%
> 120 Days Delinquent	0.725%	0.176%	0.309%	0.002%	1.212%
<b>Deferment</b>					
Current	6.901%	0.647%	0.509%	0.024%	8.081%
<b>Forbearance</b>					
Current	4.892%	0.999%	1.231%	0.035%	7.157%
<b>TOTAL REPAYMENT</b>	<b>81.199%</b>	<b>7.959%</b>	<b>10.296%</b>	<b>0.342%</b>	<b>99.796%</b>
<b>Claims in Process (1)</b>	0.089%	0.024%	0.036%	0.002%	0.151%
<b>Aged Claims Rejected (2)</b>	0.001%	0.000%	0.000%	0.000%	0.001%
<b>TOTAL BY SCHOOL TYPE</b>	<b>81.327%</b>	<b>7.991%</b>	<b>10.338%</b>	<b>0.344%</b>	<b>100.000%</b>

**VI. 1995-1 Interest Calculation**

A	Borrower Interest Accrued During Collection Period		\$	6,720,325.26
B	Interest Subsidy Payments Accrued During Collection Period			491,112.09
C	SAP Payments Accrued During Collection Period			492,612.22
D	INV Earnings Accrued for Collection Period (RESERVE & COLLECTION ACTS)			41,928.28
E	Investment Earnings (ADMINISTRATOR ACT)			<u>219,973.59</u>
F	<b>Net Expected Interest Collections</b>		<b>\$</b>	<b>7,965,951.44</b>
G	<b>Student Loan Rate</b>			
i	Days in Collection Period	(10/1/99-12/31/99)		92
ii	Days in Year			365
iii	Net Expected Interest Collections		\$	7,965,951.44
iv	Primary Servicing Fee		\$	980,652.80
v	Administration Fee		\$	20,000.00
vi	Total Pool Balance at Beginning of Collection Period		\$	390,555,498.83
vii	<b>Student Loan Rate</b>			<b>7.07558%</b>
		<b>Accrued</b>		
		<b><u>Int Factor</u></b>	<b><u>Accrual Period</u></b>	
H	Class A-1 T-Bill Based Interest Rate			5.90030%
I	<b>Class A-1 Interest Rate</b>	<b>0.014831366</b>	(10/25/99-1/25/00)	<b>5.90030%</b>
J	Class A-2 T-Bill Based Interest Rate			6.07530%
K	<b>Class A-2 Interest Rate</b>	<b>0.015271257</b>	(10/25/99-1/25/00)	<b>6.07530%</b>
L	Certificate T-Bill Based Rate of Return			6.32530%
M	<b>Certificate Rate of Return</b>	<b>0.015899672</b>	(10/25/99-1/25/00)	<b>6.32530%</b>

VII. 1995-1 Inputs From Previous Quarterly Servicing Reports		09/30/1999			
A	Total Student Loan Pool Outstanding				
i	Current Pool Balance	\$	389,563,860.32		
ii	Interest To Be Capitalized		\$991,638.51		
iii	<b>Total Student Loan Pool Outstanding</b>	\$	<u>390,555,498.83</u>		
B	Total Note and Certificate Factor		0.39055549883		
C	<b>Total Note and Certificate Balance</b>	\$	390,555,498.83		
D					
	<b>Note Balance</b>	<b>10/25/1999</b>	<b>Class A-1</b>	<b>Class A-2</b>	<b>Certificates</b>
i	Current Factor-10/25/99		0.1874073318	1.0000000000	1.0000000000
ii	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00
iii	Expected Note Balance	\$	140,555,498.83	\$ 215,000,000.00	\$ 35,000,000.00
iv	<b>Note Balance</b>	\$	140,555,498.83	\$ 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	\$	1,952,777.49		
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**

			<b>Remaining</b>
			<b><u>Funds Balance</u></b>
A	<b>Total Available Funds (Section III E + Section VI-D)</b>	<b>\$ 29,421,718.96</b>	\$ 29,421,718.96
B	<b>Primary Servicing Fees-Current Month</b>	<b>\$ 321,798.40</b>	\$ 29,099,920.56
C	<b>Administration Fee-Quarterly</b>	<b>\$ 20,000.00</b>	\$ 29,079,920.56
D	<b>Noteholder's Interest Distribution Amount</b>		
	i Class A-1	\$ 2,084,630.05	\$ 26,995,290.51
	ii Class A-2	<u>\$ 3,283,320.26</u>	\$ 23,711,970.25
	iii <b>Total Noteholder's Interest Distribution</b>	<b>\$ 5,367,950.31</b>	
E	<b>Certificateholder's Return Distribution Amount</b>	<b>\$ 556,488.52</b>	\$ 23,155,481.73
F	<b>Noteholder's Principal Distribution Amount</b>		
	i Class A-1	\$ 21,899,530.77	\$ 1,255,950.96
	ii Class A-2	<u>\$ 0.00</u>	\$ 1,255,950.96
	iii <b>Total Noteholder's Principal Distribution</b>	<b>\$ 21,899,530.77</b>	
G	<b>Certificateholder's Balance Distribution Amount</b>	<b>\$ 0.00</b>	\$ 1,255,950.96
H	<b>Increase to the Specified Reserve Account Balance</b>	<b>\$ 0.00</b>	\$ 1,255,950.96
I	<b>Carryover Servicing Fees</b>	<b>\$ 458,273.09</b>	\$ 797,677.87
J	<b>Noteholder's Interest Carryover</b>		
	i Class A-1	\$ 0.00	\$ 797,677.87
	ii Class A-2	<u>\$ 0.00</u>	\$ 797,677.87
	iii <b>Total Noteholder's Interest Carryover</b>	<b>\$ 0.00</b>	
K	<b>Certificateholder's Return Carryover</b>	<b>\$ 0.00</b>	\$ 797,677.87
L	<b>Excess to Reserve Account</b>	<b>\$ 797,677.87</b>	\$ 0.00

**IX. 1995-1 Distributions**

A Distribution Amounts		Class A-1	Class A-2	Certificates
i	Quarterly Interest Due	\$2,084,630.05	\$3,283,320.26	\$556,488.52
ii	Quarterly Interest Paid	<u>\$2,084,630.05</u>	<u>\$3,283,320.26</u>	<u>\$556,488.52</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	\$21,899,530.77	\$0.00	\$0.00
viii	Quarterly Principal Paid	<u>\$21,899,530.77</u>	<u>\$0.00</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>\$ 23,984,160.82</b>	<b>\$ 3,283,320.26</b>	<b>\$ 556,488.52</b>

B Principal Distribution Reconciliation		
i	Notes and Certificates Principal Balance 12/31/99	\$390,555,498.83
ii	Pool Balance 12/31/99	<u>\$368,655,968.06</u>
iii	Principal Distribution Amount	<u>\$21,899,530.77</u>

C	Total Principal Distribution	\$21,899,530.77
D	Total Interest Distribution	<u>\$5,924,438.83</u>
E	<b>Total Cash Distributions-Note and Certificates</b>	<b>\$ 27,823,969.60</b>

F Note & Certificate Balances		10/25/1999	01/25/2000
i	A-1 Note Balance	\$ 140,555,498.83	\$ 118,655,968.06
	A-1 Note Pool Factor	0.1874073318	0.1582079574
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	\$ 1,952,777.49
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	<u>\$ 797,677.87</u>
iv	Total Reserve Account Balance Available	\$ 2,750,455.36
v	Required Reserve Account Balance	\$ 1,843,279.84
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to SLM Funding Corp	\$ 907,175.52
viii	Ending Reserve Account Balance	\$ 1,843,279.84

X. 1995-1 Historical Pool Information

	10/1/99-12/31/99	7/1/99-9/30/99	4/1/99-6/30/99	1/1/99-3/31/99	1998	1997	1996	1995
	10/1/99-12/31/99	7/1/99-9/30/99	4/1/99-6/30/99	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
<b>Beginning Student Loan Portfolio Balance</b>	\$ 389,563,860.32	\$ 413,683,905.12	\$ 441,621,205.38	\$ 471,259,562.73	\$ 598,939,825.14	\$ 758,640,244.14	\$ 954,345,726.48	\$ 1,000,126,078.04
<b>Student Loan Principal Activity</b>								
i Regular Principal Collections	\$ 21,293,843.81	\$ 23,430,078.23	\$ 25,514,750.59	\$ 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	974,121.88	705,826.14	1,506,608.02	1,901,189.89	12,773,024.09	19,577,395.65	21,487,892.73	92,046.91
iii Principal Reimbursements	647,092.80	1,016,387.80	1,803,419.45	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	\$ 22,915,058.49	\$ 25,152,292.17	\$ 28,824,778.06	\$ 30,356,593.24	\$ 130,885,125.59	\$ 163,090,418.36	\$ 199,269,198.11	\$ 45,782,411.97
<b>Student Loan Non-Cash Principal Activity</b>								
i Other Adjustments	\$ 175,426.96	\$ 122,231.67	\$ 111,238.00	\$ 230,123.43	\$ 581,385.00	\$ 767,419.67	\$ 776,676.12	\$ 233,926.53
ii Capitalized Interest	(1,493,523.67)	(1,154,479.04)	(998,715.80)	(948,359.32)	(3,786,248.18)	(4,157,419.03)	(4,340,391.89)	(235,986.94)
iii Total Non-Cash Principal Activity	\$ (1,318,096.71)	\$ (1,032,247.37)	\$ (887,477.80)	\$ (718,235.89)	\$ (3,204,863.18)	\$ (3,389,999.36)	\$ (3,563,715.77)	\$ (2,060.41)
<b>(-) Total Student Loan Principal Activity</b>	\$ 21,596,961.78	\$ 24,120,044.80	\$ 27,937,300.26	\$ 29,638,357.35	\$ 127,680,262.41	\$ 159,700,419.00	\$ 195,705,482.34	\$ 45,780,351.56
<b>Student Loan Interest Activity</b>								
i Regular Interest Collections	\$ 5,665,259.49	\$ 6,349,869.87	\$ 7,015,510.14	\$ 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	57,735.83	36,946.65	83,251.95	117,586.73	731,593.31	1,135,185.32	1,321,509.26	3,259.20
iii Late Fee Reimbursements	154,929.74	164,187.69	163,385.17	190,542.28	169,864.06	2.61	-	-
iv Interest Reimbursements	7,302.87	11,941.14	19,637.84	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	190,543.00	24,240.82	23,140.49	22,759.71	1,109,268.84	2,210,441.84	3,001,742.09	43,719.37
vii Subsidy Payments	573,116.81	680,197.12	818,762.28	727,040.86	2,756,739.81	2,939,604.07	3,052,587.81	5,919.00
viii Total Interest Collections	\$ 6,648,887.74	\$ 7,267,383.29	\$ 8,123,687.87	\$ 8,739,877.90	\$ 42,105,066.48	\$ 54,374,187.04	\$ 70,985,125.98	\$ 18,704,285.70
<b>Student Loan Non-Cash Interest Activity</b>								
i Interest Accrual Adjustment	\$ (157,499.77)	\$ (114,032.28)	\$ (83,383.81)	\$ (199,112.47)	\$ (463,028.25)	\$ (542,140.95)	\$ (527,092.37)	\$ (227,131.25)
ii Capitalized Interest	1,493,523.67	1,154,479.04	998,715.80	948,359.32	3,786,248.18	4,157,419.03	4,340,391.89	235,986.94
iii Total Non-Cash Interest Adjustments	\$ 1,336,023.90	\$ 1,040,446.76	\$ 915,331.99	\$ 749,246.85	\$ 3,323,219.93	\$ 3,615,278.08	\$ 3,813,299.52	\$ 8,855.69
<b>Total Student Loan Interest Activity</b>	\$ 7,984,911.64	\$ 8,307,830.05	\$ 9,039,019.86	\$ 9,489,124.75	\$ 45,428,286.41	\$ 57,989,465.12	\$ 74,798,425.50	\$ 18,713,141.39
<b>(=) Ending Student Loan Portfolio Balance</b>	\$ 367,966,898.54	\$ 389,563,860.32	\$ 413,683,905.12	\$ 441,621,205.38	\$ 471,259,562.73	\$ 598,939,825.14	\$ 758,640,244.14	\$ 954,345,726.48
<b>(+) Interest to be Capitalized</b>	\$ 689,069.52	\$ 991,638.51	\$ 1,145,213.69	\$ 1,244,891.78	\$ 1,124,605.86	\$ 787,352.25	\$ 691,772.32	\$ 639,070.92
<b>(=) TOTAL POOL</b>	\$ 368,655,968.06	\$ 390,555,498.83	\$ 414,829,118.81	\$ 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%
Jul-99	\$ 414,829,119	3.03%
Oct-99	\$ 390,555,499	3.06%
Jan-00	\$ 368,655,968	2.92%

\* "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.