

## Sallie Mae Student Loan Trust 1995-1

### Quarterly Servicing Report

Report Date: 03/31/2000

Reporting Period: 1/1/00-3/31/00

#### I. Deal Parameters

Student Loan Portfolio Characteristics		12/31/99	Activity	3/31/00
A	i Portfolio Balance	\$ 367,966,898.54	\$ (22,726,424.68)	\$ 345,240,473.86
	ii Interest to be Capitalized	689,069.52		464,294.35
	iii <b>Total Pool</b>	<b>\$ 368,655,968.06</b>		<b>\$ 345,704,768.21</b>
B	i Weighted Average Coupon (WAC)	7.8348%		7.8331%
	ii Weighted Average Remaining Term	65.66		64.37
	iii Number of Loans	235,227		223,804
	iv Number of Borrowers	98,794		93,700

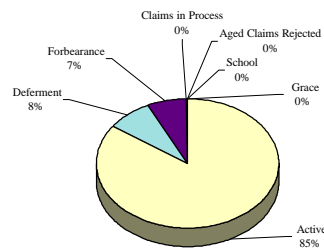
Notes and Certificates		Spread	Balance 1/25/00	% of Pool	Balance 4/25/00	% of Pool
C	i A-1 Notes 795452AA9	0.575%	\$ 118,655,968.06	32.186%	\$ 95,704,768.21	27.684%
	ii A-2 Notes 795452AB7	0.750%	215,000,000.00	58.320%	215,000,000.00	62.192%
	iii Certificates 795452AC5	1.000%	35,000,000.00	9.494%	35,000,000.00	10.124%
	iv <b>Total Notes and Certificates</b>		<b>\$ 368,655,968.06</b>	<b>100.000%</b>	<b>\$ 345,704,768.21</b>	<b>100.000%</b>

Reserve Account		1/25/00	4/25/00
D	i Required Reserve Acct Deposit (%)	0.50%	0.50%
	ii Reserve Acct Initial Deposit (\$)		
	iii Specified Reserve Acct Balance (\$)	\$ 1,843,279.84	\$ 1,728,523.84
	iv Reserve Account Floor Balance (\$)	\$ 1,000,000.00	\$ 1,000,000.00
	v <b>Current Reserve Acct Balance (\$)</b>	<b>\$ 1,843,279.84</b>	<b>\$ 1,728,523.84</b>

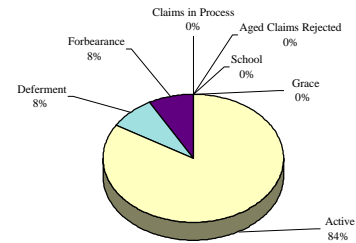
II. 1995-1		Transactions from:	01/01/2000	through:	03/31/2000
<b>A</b>	<b>Student Loan Principal Activity</b>				
i	Regular Principal Collections	\$	22,018,187.33		
ii	Principal Collections from Guarantor		1,040,151.52		
iii	Principal Reimbursements		889,374.76		
iv	Other System Adjustments		0.00		
v	<b>Total Principal Collections</b>	\$	<b>23,947,713.61</b>		
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>				
i	Other Adjustments	\$	115,984.82		
ii	Capitalized Interest		(1,337,273.75)		
iii	<b>Total Non-Cash Principal Activity</b>	\$	<b>(1,221,288.93)</b>		
<b>C</b>	<b>Total Student Loan Principal Activity</b>	\$	<b>22,726,424.68</b>		
<b>D</b>	<b>Student Loan Interest Activity</b>				
i	Regular Interest Collections	\$	5,434,555.73		
ii	Interest Claims Received from Guarantors		65,114.93		
iii	Late Fee Reimbursements		160,864.11		
iv	Interest Reimbursements		8,229.16		
v	Other System Adjustments		0.00		
vi	Special Allowance Payments		516,466.67		
vii	Subsidy Payments		491,112.09		
viii	<b>Total Interest Collections</b>	\$	<b>6,676,342.69</b>		
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>				
i	Interest Accrual Adjustment	\$	(103,499.49)		
ii	Capitalized Interest		1,337,273.75		
iii	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>1,233,774.26</b>		
<b>F</b>	<b>Total Student Loan Interest Activity</b>	\$	<b>7,910,116.95</b>		

III. 1995-1 Collection Account Activity		01/01/2000	through	03/31/2000
<b>A</b>	<b>Principal Collections</b>			
i	Principal Payments Received-Cash			\$ 23,058,338.85
ii	Cash Forwarded by Administrator on behalf of Seller			11,931.91
iii	Cash Forwarded by Administrator on behalf of Servicer			(858.38)
iv	Cash Forwarded by Administrator for Consolidation Activity			878,301.23
v	<b>Total Principal Collections</b>			<u>\$ 23,947,713.61</u>
<b>B</b>	<b>Interest Collections</b>			
i	Interest Payments Received-Cash			\$ 6,507,249.42
ii	Cash Forwarded by Administrator on behalf of Seller			463.46
iii	Cash Forwarded by Administrator on behalf of Servicer			902.90
iv	Cash Forwarded by Administrator for Consolidation Activity			6,862.80
v	Cash Forwarded by Administrator for Late Fee Activity			160,864.11
vi	<b>Total Interest Collections</b>			<u>\$6,676,342.69</u>
<b>C</b>	<b>Other Reimbursements</b>			\$ 238,545.58
<b>D</b>	<b>Administrator Account Investment Income</b>			\$ 232,498.25
<b>E</b>	<b>TOTAL FUNDS RECEIVED</b>			\$ 31,095,100.13
	<b>(LESS: SERVICING FEES PREVIOUSLY REMITTED)</b>			\$ (627,177.60)
	<b>TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT</b>			<u>\$ 30,467,922.53</u>
<b>F</b>	<b>Servicing Fee Calculation-Current Month</b>			
i	Unit Charge Calculation			\$305,865.60
ii	Percentage of Principal Calculation			\$444,304.56
iii	Lesser of Unit or Principal Calculation			\$305,865.60
<b>G</b>	<b>Servicing Fees Due for Current Period</b>			\$ 305,865.60
<b>H</b>	<b>Carryover Servicing Fees Due</b>			\$ 428,069.28
	JAN 2000 Servicing Carryover	\$146,884.21		
	FEB 2000 Servicing Carryover	\$142,790.63		
	MAR 2000 Servicing Carryover	\$138,438.96		
		\$ 428,113.80		
	<b>Less: Servicing ADJ [A iii + B iii]</b>			(\$44.52)
	<b>Carryover Servicing Fee Due</b>			<u>\$ 428,069.28</u>
<b>I</b>	<b>Administration Fees Due</b>			\$ 20,000.00
<b>J</b>	<b>Total Fees Due for Period</b>			<u>\$ 753,934.88</u>

IV. 1995-1 Portfolio Characteristics										
STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	12/31/1999	03/31/2000	12/31/1999	03/31/2000	12/31/1999	03/31/2000	12/31/1999	03/31/2000	12/31/1999	03/31/2000
<b>INTERIM:</b>										
<b>In School</b>										
Current	7.769%	7.771%	81	60	0.034%	0.027%	\$ 161,865.81	\$ 131,612.28	0.044%	0.038%
<b>Grace</b>										
Current	7.767%	7.762%	20	24	0.009%	0.011%	\$ 27,564.59	\$ 28,358.06	0.008%	0.008%
<b>TOTAL INTERIM</b>	<b>7.769%</b>	<b>7.769%</b>	<b>101</b>	<b>84</b>	<b>0.043%</b>	<b>0.038%</b>	<b>\$ 189,430.40</b>	<b>\$ 159,970.34</b>	<b>0.052%</b>	<b>0.046%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	7.838%	7.836%	190,239	182,656	80.875%	81.614%	\$ 282,133,068.07	\$ 266,288,375.50	76.674%	77.131%
31-60 Days Delinquent	7.833%	7.853%	8,340	6,684	3.546%	2.987%	\$ 14,298,323.90	\$ 11,593,460.69	3.886%	3.358%
61-90 Days Delinquent	7.834%	7.828%	3,506	2,673	1.490%	1.194%	\$ 6,877,990.80	\$ 5,204,915.59	1.869%	1.508%
91-120 Days Delinquent	7.854%	7.798%	1,835	913	0.780%	0.408%	\$ 3,372,396.76	\$ 1,754,790.86	0.917%	0.508%
> 120 Days Delinquent	7.826%	7.808%	2,383	1,815	1.013%	0.811%	\$ 4,461,223.03	\$ 3,544,549.03	1.212%	1.027%
<b>Deferment</b>										
Current	7.807%	7.804%	16,292	16,096	6.926%	7.192%	\$ 29,736,982.27	\$ 28,720,896.87	8.081%	8.319%
<b>Forbearance</b>										
Current	7.829%	7.834%	12,185	12,593	5.180%	5.627%	\$ 26,336,454.46	\$ 27,601,677.43	7.157%	7.995%
<b>TOTAL REPAYMENT</b>	<b>7.835%</b>	<b>7.833%</b>	<b>234,780</b>	<b>223,430</b>	<b>99.810%</b>	<b>99.833%</b>	<b>\$ 367,216,439.29</b>	<b>\$ 344,708,665.97</b>	<b>99.796%</b>	<b>99.846%</b>
<b>Claims in Process (1)</b>	<b>7.826%</b>	<b>7.853%</b>	<b>343</b>	<b>288</b>	<b>0.146%</b>	<b>0.129%</b>	<b>\$ 557,073.16</b>	<b>\$ 368,329.76</b>	<b>0.151%</b>	<b>0.107%</b>
<b>Aged Claims Rejected (2)</b>	<b>7.916%</b>	<b>7.832%</b>	<b>3</b>	<b>2</b>	<b>0.001%</b>	<b>0.001%</b>	<b>\$ 3,955.69</b>	<b>\$ 3,507.79</b>	<b>0.001%</b>	<b>0.001%</b>
<b>GRAND TOTAL</b>	<b>7.835%</b>	<b>7.833%</b>	<b>235,227</b>	<b>223,804</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 367,966,898.54</b>	<b>\$ 345,240,473.86</b>	<b>100.000%</b>	<b>100.000%</b>



Loan Status by Outstanding Principal, December 31, 1999



Loan Status by Outstanding Principal, March 31, 2000

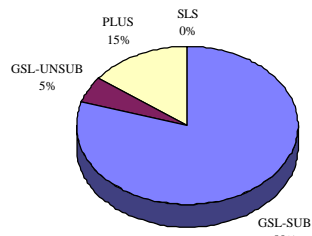
- (1) Claims filed and unpaid; includes claims rejected aged less than 6 months.  
(2) Claims rejected (subject to cure) aged 6 months or more; also includes claims deemed incurable pending repurchase.

V. 1995-1 Portfolio Characteristics by School and Program 3/31/00

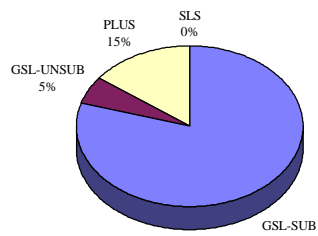
STATUS	FOUR YEAR SCHOOLS				TWO YEAR SCHOOLS				TECHNICAL SCHOOLS				UNKNOWN			
	GSL-SUB	GSL-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	PLUS	SLS
<b>INTERIM:</b>																
<b>In School</b>																
Current	0.028%	0.001%	0.000%	0.000%	0.006%	0.000%	0.000%	0.000%	0.002%	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
<b>Grace</b>																
Current	0.003%	0.001%	0.000%	0.000%	0.002%	0.000%	0.000%	0.000%	0.001%	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
<b>TOTAL INTERIM</b>	<b>0.031%</b>	<b>0.002%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.008%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.003%</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	51.183%	3.391%	9.603%	0.001%	4.243%	0.287%	0.868%	0.001%	5.041%	0.375%	1.869%	0.000%	0.228%	0.005%	0.036%	0.000%
31-60 Days Delinquent	1.860%	0.129%	0.444%	0.000%	0.348%	0.023%	0.046%	0.000%	0.372%	0.023%	0.102%	0.000%	0.011%	0.000%	0.000%	0.000%
61-90 Days Delinquent	0.825%	0.064%	0.175%	0.000%	0.135%	0.012%	0.008%	0.000%	0.221%	0.022%	0.046%	0.000%	0.000%	0.000%	0.000%	0.000%
91-120 Days Delinquent	0.289%	0.018%	0.053%	0.000%	0.063%	0.005%	0.003%	0.000%	0.059%	0.008%	0.010%	0.000%	0.000%	0.000%	0.000%	0.000%
> 120 Days Delinquent	0.481%	0.025%	0.097%	0.000%	0.121%	0.012%	0.011%	0.000%	0.226%	0.016%	0.038%	0.000%	0.000%	0.000%	0.000%	0.000%
<b>Deferment</b>																
Current	6.228%	0.465%	0.356%	0.000%	0.608%	0.063%	0.035%	0.000%	0.466%	0.034%	0.046%	0.000%	0.016%	0.000%	0.002%	0.000%
<b>Forbearance</b>																
Current	4.502%	0.316%	0.735%	0.000%	0.967%	0.064%	0.071%	0.000%	1.059%	0.092%	0.148%	0.000%	0.032%	0.004%	0.005%	0.000%
<b>TOTAL REPAYMENT</b>	<b>65.368%</b>	<b>4.408%</b>	<b>11.463%</b>	<b>0.001%</b>	<b>6.485%</b>	<b>0.466%</b>	<b>1.042%</b>	<b>0.001%</b>	<b>7.444%</b>	<b>0.570%</b>	<b>2.259%</b>	<b>0.000%</b>	<b>0.287%</b>	<b>0.009%</b>	<b>0.043%</b>	<b>0.000%</b>
<b>Claims in Process (1)</b>	0.037%	0.002%	0.014%	0.000%	0.021%	0.002%	0.003%	0.000%	0.023%	0.003%	0.001%	0.000%	0.001%	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>65.437%</b>	<b>4.412%</b>	<b>11.477%</b>	<b>0.001%</b>	<b>6.514%</b>	<b>0.468%</b>	<b>1.045%</b>	<b>0.001%</b>	<b>7.470%</b>	<b>0.575%</b>	<b>2.260%</b>	<b>0.000%</b>	<b>0.288%</b>	<b>0.009%</b>	<b>0.043%</b>	<b>0.000%</b>
<b>TOTAL BY SCHOOL TYPE</b>	<b>81.327%</b>				<b>8.028%</b>				<b>10.305%</b>				<b>0.340%</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  
December 31, 1999



Loan Programs  
March 31, 2000

STATUS	FOUR YEAR SCHOOLS	TWO YEAR SCHOOLS	TECHNICAL SCHOOLS	UNKNOWN	TOTAL
<b>INTERIM:</b>					
<b>In School</b>					
Current	0.029%	0.006%	0.003%	0.000%	0.038%
<b>Grace</b>					
Current	0.004%	0.002%	0.002%	0.000%	0.008%
<b>TOTAL INTERIM</b>	<b>0.033%</b>	<b>0.008%</b>	<b>0.005%</b>	<b>0.000%</b>	<b>0.046%</b>
<b>REPAYMENT:</b>					
<b>Active</b>					
Current	64.178%	5.399%	7.285%	0.269%	77.131%
31-60 Days Delinquent	2.433%	0.417%	0.497%	0.011%	3.358%
61-90 Days Delinquent	1.064%	0.155%	0.289%	0.000%	1.508%
91-120 Days Delinquent	0.360%	0.071%	0.077%	0.000%	0.508%
> 120 Days Delinquent	0.603%	0.144%	0.280%	0.000%	1.027%
<b>Deferment</b>					
Current	7.049%	0.706%	0.546%	0.018%	8.319%
<b>Forbearance</b>					
Current	5.553%	1.102%	1.299%	0.041%	7.995%
<b>TOTAL REPAYMENT</b>	<b>81.240%</b>	<b>7.994%</b>	<b>10.273%</b>	<b>0.339%</b>	<b>99.846%</b>
<b>Claims in Process (1)</b>	0.053%	0.026%	0.027%	0.001%	0.107%
<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>8.028%</b>	<b>10.305%</b>	<b>0.340%</b>	<b>100.000%</b>

**VI. 1995-1 Interest Calculation**

A	Borrower Interest Accrued During Collection Period		\$	6,229,730.76
B	Interest Subsidy Payments Accrued During Collection Period			488,941.63
C	SAP Payments Accrued During Collection Period			891,824.40
D	INV Earnings Accrued for Collection Period (RESERVE & COLLECTION ACTS)			31,746.26
E	Investment Earnings (ADMINISTRATOR ACT)			<u>232,498.25</u>
F	<b>Net Expected Interest Collections</b>		<b>\$</b>	<b>7,874,741.30</b>
G	<b>Student Loan Rate</b>			
i	Days in Collection Period			91
ii	Days in Year			366
iii	Net Expected Interest Collections		\$	7,874,741.30
iv	Primary Servicing Fee		\$	933,043.20
v	Administration Fee		\$	20,000.00
vi	Total Pool Balance at Beginning of Collection Period		\$	368,655,968.06
vii	<b>Student Loan Rate</b>			<b>7.55146%</b>
		<u>Accrued</u>		
		<u>Int Factor</u>	<u>Accrual Period</u>	
H	Class A-1 T-Bill Based Interest Rate			6.37874%
I	<b>Class A-1 Interest Rate</b>	<b>0.015859699</b>	(1/25/00-4/25/00)	<b>6.37874%</b>
J	Class A-2 T-Bill Based Interest Rate			6.55374%
K	<b>Class A-2 Interest Rate</b>	<b>0.016294809</b>	(1/25/00-4/25/00)	<b>6.55374%</b>
L	Certificate T-Bill Based Rate of Return			6.80374%
M	<b>Certificate Rate of Return</b>	<b>0.016916393</b>	(1/25/00-4/25/00)	<b>6.80374%</b>

**VII. 1995-1 Inputs From Previous Quarterly Servicing Reports 12/31/1999**

A	Total Student Loan Pool Outstanding		
i	Current Pool Balance	\$	367,966,898.54
ii	Interest To Be Capitalized		\$689,069.52
iii	<b>Total Student Loan Pool Outstanding</b>	<b>\$</b>	<b>368,655,968.06</b>
B	Total Note and Certificate Factor		0.36865596806
C	<b>Total Note and Certificate Balance</b>	<b>\$</b>	<b>368,655,968.06</b>

D	Note Balance	01/25/2000	Class A-1	Class A-2	Certificates
i	Current Factor-1/25/00		0.1582079574	1.0000000000	1.0000000000
ii	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00
iii	Expected Note Balance	\$	118,655,968.06	\$ 215,000,000.00	\$ 35,000,000.00
iv	<b>Note Balance</b>	<b>\$</b>	<b>118,655,968.06</b>	<b>\$ 215,000,000.00</b>	<b>\$ 35,000,000.00</b>
E	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00
F	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00

G	Reserve Account Balance	\$	1,843,279.84
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 Funds Balance
A	<b>Total Available Funds (Section III E + Section VI-D)</b>	<b>\$ 30,499,668.79</b>	\$ 30,499,668.79
B	<b>Primary Servicing Fees-Current Month</b>	<b>\$ 305,865.60</b>	\$ 30,193,803.19
C	<b>Administration Fee-Quarterly</b>	<b>\$ 20,000.00</b>	\$ 30,173,803.19
D	<b>Noteholder's Interest Distribution Amount</b>		
	i Class A-1	\$ 1,881,847.94	\$ 28,291,955.25
	ii Class A-2	<u>\$ 3,503,383.94</u>	\$ 24,788,571.31
	iii <b>Total Noteholder's Interest Distribution</b>	<b>\$ 5,385,231.88</b>	
E	<b>Certificateholder's Return Distribution Amount</b>	<b>\$ 592,073.76</b>	\$ 24,196,497.55
F	<b>Noteholder's Principal Distribution Amount</b>		
	i Class A-1	\$ 22,951,199.85	\$ 1,245,297.70
	ii Class A-2	<u>\$ 0.00</u>	\$ 1,245,297.70
	iii <b>Total Noteholder's Principal Distribution</b>	<b>\$ 22,951,199.85</b>	
G	<b>Certificateholder's Balance Distribution Amount</b>	<b>\$ 0.00</b>	\$ 1,245,297.70
H	<b>Increase to the Specified Reserve Account Balance</b>	<b>\$ 0.00</b>	\$ 1,245,297.70
I	<b>Carryover Servicing Fees</b>	<b>\$ 428,069.28</b>	\$ 817,228.42
J	<b>Noteholder's Interest Carryover</b>		
	i Class A-1	\$ 0.00	\$ 817,228.42
	ii Class A-2	<u>\$ 0.00</u>	\$ 817,228.42
	iii <b>Total Noteholder's Interest Carryover</b>	<b>\$ 0.00</b>	
K	<b>Certificateholder's Return Carryover</b>	<b>\$ 0.00</b>	\$ 817,228.42
L	<b>Excess to Reserve Account</b>	<b>\$ 817,228.42</b>	\$ 0.00

**IX. 1995-1 Distributions**

A Distribution Amounts		Class A-1	Class A-2	Certificates
i	Quarterly Interest Due	\$1,881,847.94	\$3,503,383.94	\$592,073.76
ii	Quarterly Interest Paid	<u>\$1,881,847.94</u>	<u>\$3,503,383.94</u>	<u>\$592,073.76</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	\$22,951,199.85	\$0.00	\$0.00
viii	Quarterly Principal Paid	<u>\$22,951,199.85</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>\$ 24,833,047.79</b>	<b>\$ 3,503,383.94</b>	<b>\$ 592,073.76</b>

B Principal Distribution Reconciliation		
i	Notes and Certificates Principal Balance 3/31/00	\$368,655,968.06
ii	Pool Balance 3/31/00	<u>\$345,704,768.21</u>
iii	Principal Distribution Amount	<u>\$22,951,199.85</u>

C	Total Principal Distribution	\$22,951,199.85
D	Total Interest Distribution	<u>\$5,977,305.64</u>
E	<b>Total Cash Distributions-Note and Certificates</b>	<b>\$ 28,928,505.49</b>

F Note & Certificate Balances		01/25/2000	04/25/2000
i	A-1 Note Balance	\$ 118,655,968.06	\$ 95,704,768.21
	A-1 Note Pool Factor	0.1582079574	0.1276063576
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	\$ 1,843,279.84
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	<u>\$ 817,228.42</u>
iv	Total Reserve Account Balance Available	\$ 2,660,508.26
v	Required Reserve Account Balance	\$ 1,728,523.84
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to SLM Funding Corp	\$ 931,984.42
viii	Ending Reserve Account Balance	\$ 1,728,523.84

X. 1995-1 Historical Pool Information

		1999	1998	1997	1996	1995
	1/1/00-3/31/00	1/1/99-12/31/99	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>	\$ 367,966,898.54	\$ 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	\$ 22,018,187.33	\$ 98,330,780.90	\$ 117,840,096.63	\$ 135,776,407.88	\$ 164,406,654.75	\$ 42,875,612.89
ii Principal Collections from Guarantor	1,040,151.52	5,087,745.93	12,773,024.09	19,577,395.65	21,487,892.73	92,046.91
iii Principal Reimbursements	889,374.76	3,830,195.13	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	\$ 23,947,713.61	\$ 107,248,721.96	\$ 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	\$ 115,984.82	\$ 639,020.06	\$ 581,385.00	\$ 767,419.67	\$ 776,676.12	\$ 233,926.53
ii Capitalized Interest	(1,337,273.75)	(4,595,077.83)	(3,786,248.18)	(4,157,419.03)	(4,340,391.89)	(235,986.94)
iii Total Non-Cash Principal Activity	\$ (1,221,288.93)	\$ (3,956,057.77)	\$ (3,204,863.18)	\$ (3,389,999.36)	\$ (3,563,715.77)	\$ (2,060.41)
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 22,726,424.68</b>	<b>\$ 103,292,664.19</b>	<b>\$ 127,680,262.41</b>	<b>\$ 159,700,419.00</b>	<b>\$ 195,705,482.34</b>	<b>\$ 45,780,351.56</b>
<b>Student Loan Interest Activity</b>						
i Regular Interest Collections	\$ 5,434,555.73	\$ 26,707,356.87	\$ 37,295,397.70	\$ 47,980,015.48	\$ 63,474,115.95	\$ 18,633,508.65
ii Interest Claims Received from Guarantors	65,114.93	295,521.16	731,593.31	1,135,185.32	1,321,509.26	3,259.20
iii Late Fee Reimbursements	160,864.11	673,044.88	169,864.06	2.61	-	-
iv Interest Reimbursements	8,229.16	44,112.80	42,202.76	108,937.72	136,064.30	17,871.78
v Other System Adjustments	-	-	-	-	(893.43)	7.70
vi Special Allowance Payments	516,466.67	260,684.02	1,109,268.84	2,210,441.84	3,001,742.09	43,719.37
vii Subsidy Payments	491,112.09	2,799,117.07	2,756,739.81	2,939,604.07	3,052,587.81	5,919.00
viii Total Interest Collections	\$ 6,676,342.69	\$ 30,779,836.80	\$ 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	\$ (103,499.49)	\$ (554,028.33)	\$ (463,028.25)	\$ (542,140.95)	\$ (527,092.37)	\$ (227,131.25)
ii Capitalized Interest	1,337,273.75	4,595,077.83	3,786,248.18	4,157,419.03	4,340,391.89	235,986.94
iii Total Non-Cash Interest Adjustments	\$ 1,233,774.26	\$ 4,041,049.50	\$ 3,323,219.93	\$ 3,615,278.08	\$ 3,813,299.52	\$ 8,855.69
<b>Total Student Loan Interest Activity</b>	<b>\$ 7,910,116.95</b>	<b>\$ 34,820,886.30</b>	<b>\$ 45,428,286.41</b>	<b>\$ 57,989,465.12</b>	<b>\$ 74,798,425.50</b>	<b>\$ 18,713,141.39</b>
<b>(=) Ending Student Loan Portfolio Balance</b>	<b>\$ 345,240,473.86</b>	<b>\$ 367,966,898.54</b>	<b>\$ 471,259,562.73</b>	<b>\$ 598,939,825.14</b>	<b>\$ 758,640,244.14</b>	<b>\$ 954,345,726.48</b>
<b>(+) Interest to be Capitalized</b>	<b>\$ 464,294.35</b>	<b>\$ 689,069.52</b>	<b>\$ 1,124,605.86</b>	<b>\$ 787,352.25</b>	<b>\$ 691,772.32</b>	<b>\$ 639,070.92</b>
<b>(=) TOTAL POOL</b>	<b>\$ 345,704,768.21</b>	<b>\$ 368,655,968.06</b>	<b>\$ 472,384,168.59</b>	<b>\$ 599,727,177.39</b>	<b>\$ 759,332,016.46</b>	<b>\$ 954,984,797.40</b>

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%
Apr-00	\$ 345,704,768	2.85%

\* "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.