

Sallie Mae Student Loan Trust 1995-1

Quarterly Servicing Report

Report Date: 09/30/2000

Reporting Period: 7/1/00-9/30/00

I. Deal Parameters

Student Loan Portfolio Characteristics		6/30/00	Activity	9/30/00
A	i Portfolio Balance	\$ 323,875,772.77	\$ (21,405,058.93)	\$ 302,470,713.84
	ii Interest to be Capitalized	318,830.83		303,915.37
	iii Total Pool	\$ 324,194,603.60		\$ 302,774,629.21
B	i Weighted Average Coupon (WAC)	7.8316%		8.9049%
	ii Weighted Average Remaining Term	62.98		61.97
	iii Number of Loans	212,892		202,185
	iv Number of Borrowers	88,693		83,920

Notes and Certificates		Spread	Balance 7/25/00	% of Pool	Balance 10/25/00	% of Pool
C	i A-1 Notes 795452AA9	0.575%	\$ 74,194,603.60	22.886%	\$ 52,774,629.21	17.430%
	ii A-2 Notes 795452AB7	0.750%	215,000,000.00	66.318%	215,000,000.00	71.010%
	iii Certificates 795452AC5	1.000%	35,000,000.00	10.796%	35,000,000.00	11.560%
	iv Total Notes and Certificates		\$ 324,194,603.60	100.000%	\$ 302,774,629.21	100.000%

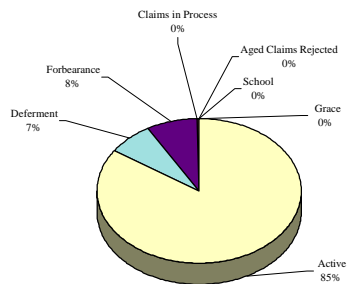
Reserve Account		7/25/00	10/25/00
D	i Required Reserve Acct Deposit (%)	0.50%	0.50%
	ii Reserve Acct Initial Deposit (\$)		
	iii Specified Reserve Acct Balance (\$)	\$ 1,620,973.02	\$ 1,513,873.15
	iv Reserve Account Floor Balance (\$)	\$ 1,000,000.00	\$ 1,000,000.00
	v Current Reserve Acct Balance (\$)	\$ 1,620,973.02	\$ 1,513,873.15

II. 1995-1 Transactions from:		07/01/2000	through:	09/30/2000
A	Student Loan Principal Activity			
i	Regular Principal Collections		\$	20,565,691.51
ii	Principal Collections from Guarantor			1,045,331.07
iii	Principal Reimbursements			772,527.00
iv	Other System Adjustments			0.00
v	Total Principal Collections		\$	22,383,549.58
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments		\$	102,920.17
ii	Capitalized Interest			(1,081,410.82)
iii	Total Non-Cash Principal Activity		\$	(978,490.65)
C	Total Student Loan Principal Activity		\$	21,405,058.93
D	Student Loan Interest Activity			
i	Regular Interest Collections		\$	5,134,276.79
ii	Interest Claims Received from Guarantors			67,130.66
iii	Late Fee Reimbursements			141,278.59
iv	Interest Reimbursements			8,289.96
v	Other System Adjustments			0.00
vi	Special Allowance Payments			1,005,986.33
vii	Subsidy Payments			458,326.26
viii	Total Interest Collections		\$	6,815,288.59
E	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment			(\$96,466.45)
ii	Capitalized Interest			1,081,410.82
iii	Total Non-Cash Interest Adjustments		\$	984,944.37
F	Total Student Loan Interest Activity		\$	7,800,232.96

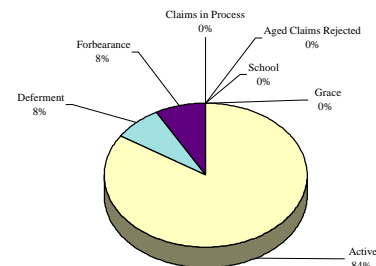
III. 1995-1 Collection Account Activity 07/01/2000 through 09/30/2000

A Principal Collections			
i	Principal Payments Received-Cash		\$ 21,611,022.58
ii	Cash Forwarded by Administrator on behalf of Seller		4,254.79
iii	Cash Forwarded by Administrator on behalf of Servicer		(2,242.97)
iv	Cash Forwarded by Administrator for Consolidation Activity		770,515.18
v	Total Principal Collections		\$ 22,383,549.58
B Interest Collections			
i	Interest Payments Received-Cash		\$6,665,720.04
ii	Cash Forwarded by Administrator on behalf of Seller		1,069.29
iii	Cash Forwarded by Administrator on behalf of Servicer		782.55
iv	Cash Forwarded by Administrator for Consolidation Activity		6,438.12
v	Cash Forwarded by Administrator for Late Fee Activity		141,278.59
vi	Total Interest Collections		\$6,815,288.59
C Other Reimbursements			
			\$ 212,068.26
D Administrator Account Investment Income			
			\$ 337,700.74
E TOTAL FUNDS RECEIVED			
			\$ 29,748,607.17
	(LESS: SERVICING FEES PREVIOUSLY REMITTED)		(\$562,771.20)
	TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT		\$ 29,185,835.97
F Servicing Fee Calculation-Current Month			
i	Unit Charge Calculation		\$273,593.60
ii	Percentage of Principal Calculation		\$388,586.73
iii	Lesser of Unit or Principal Calculation		\$273,593.60
G Servicing Fees Due for Current Period			
			\$ 273,593.60
H Carryover Servicing Fees Due			
	Jul-00	Servicing Carryover	\$ 123,726.08
	Aug-00	Servicing Carryover	\$ 119,470.86
	Sep-00	Servicing Carryover	\$114,993.13
			\$ 358,190.07
	Less: Servicing ADJ [A iii + B iii]		\$1,460.42
	Carryover Servicing Fee Due		\$ 359,650.49
I Administration Fees Due			
			\$ 20,000.00
J Total Fees Due for Period			
			\$ 653,244.09

IV. 1995-1 Portfolio Characteristics										
STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	06/30/2000	09/30/2000	06/30/2000	09/30/2000	06/30/2000	09/30/2000	06/30/2000	09/30/2000	06/30/2000	09/30/2000
INTERIM:										
In School										
Current	7.756%	8.348%	36	31	0.017%	0.015%	\$ 67,121.11	\$ 63,700.13	0.021%	0.021%
Grace										
Current	7.781%	8.295%	30	33	0.014%	0.016%	\$ 72,790.93	\$ 72,273.91	0.022%	0.024%
TOTAL INTERIM	7.769%	8.320%	66	64	0.031%	0.031%	\$ 139,912.04	\$ 135,974.04	0.043%	0.045%
REPAYMENT										
Active										
Current	7.833%	8.908%	174,715	163,407	82.067%	80.821%	\$ 250,163,079.58	\$ 228,690,964.97	77.241%	75.607%
31-60 Days Delinquent	7.834%	8.906%	7,122	7,579	3.345%	3.749%	\$ 12,427,250.97	\$ 13,172,099.63	3.837%	4.355%
61-90 Days Delinquent	7.851%	8.915%	3,035	2,807	1.426%	1.389%	\$ 5,676,180.43	\$ 5,545,017.01	1.753%	1.833%
91-120 Days Delinquent	7.815%	8.933%	1,028	1,521	0.483%	0.752%	\$ 2,129,316.86	\$ 2,999,229.31	0.657%	0.992%
> 120 Days Delinquent	7.802%	8.870%	1,552	1,936	0.729%	0.958%	\$ 3,199,131.64	\$ 3,774,199.08	0.988%	1.248%
Deferment										
Current	7.807%	8.891%	13,366	13,864	6.278%	6.857%	\$ 23,569,810.14	\$ 24,053,168.11	7.277%	7.952%
Forbearance										
Current	7.838%	8.894%	11,696	10,801	5.494%	5.342%	\$ 26,090,238.12	\$ 23,794,999.80	8.056%	7.867%
TOTAL REPAYMENT	7.832%	8.905%	212,514	201,915	99.822%	99.868%	\$ 323,255,007.74	\$ 302,029,677.91	99.809%	99.854%
Claims in Process (1)	7.851%	8.780%	310	203	0.146%	0.100%	\$ 477,374.26	\$ 299,824.79	0.147%	0.099%
Aged Claims Rejected (2)	7.883%	9.269%	2	3	0.001%	0.001%	\$ 3,478.73	\$ 5,237.10	0.001%	0.002%
GRAND TOTAL	7.832%	8.905%	212,892	202,185	100.000%	100.000%	\$ 323,875,772.77	\$ 302,470,713.84	100.000%	100.000%



Loan Status by Outstanding Principal, June 30, 2000



Loan Status by Outstanding Principal, September 30, 2000

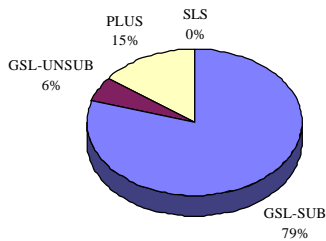
(1) Claims filed and unpaid; includes claims rejected aged less than 6 months.
(2) Claims rejected (subject to cure) aged 6 months or more; also includes claims deemed incurable pending repurchase.

V. 1995-1 Portfolio Characteristics by School and Program 9/30/00

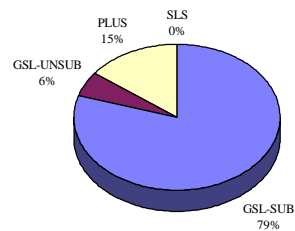
	FOUR YEAR SCHOOLS				TWO YEAR SCHOOLS				TECHNICAL SCHOOLS				UNKNOWN			
	GSL-SUB	GSL-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	PLUS	SLS
STATUS																
INTERIM:																
In School																
Current	0.014%	0.000%	0.000%	0.000%	0.004%	0.000%	0.000%	0.000%	0.002%	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Grace																
Current	0.017%	0.000%	0.000%	0.000%	0.005%	0.000%	0.000%	0.000%	0.001%	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
TOTAL INTERIM	0.031%	0.000%	0.000%	0.000%	0.009%	0.000%	0.000%	0.000%	0.003%	0.002%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
REPAYMENT:																
Active																
Current	50.288%	3.428%	9.333%	0.001%	4.178%	0.297%	0.836%	0.001%	4.780%	0.370%	1.829%	0.000%	0.230%	0.000%	0.031%	0.000%
31-60 Days Delinquent	2.394%	0.178%	0.531%	0.000%	0.462%	0.028%	0.060%	0.000%	0.534%	0.041%	0.115%	0.000%	0.010%	0.000%	0.002%	0.000%
61-90 Days Delinquent	1.012%	0.066%	0.205%	0.000%	0.211%	0.017%	0.028%	0.000%	0.215%	0.026%	0.052%	0.000%	0.000%	0.000%	0.001%	0.000%
91-120 Days Delinquent	0.482%	0.032%	0.106%	0.000%	0.144%	0.008%	0.010%	0.000%	0.170%	0.011%	0.029%	0.000%	0.000%	0.000%	0.000%	0.000%
> 120 Days Delinquent	0.575%	0.040%	0.100%	0.000%	0.149%	0.016%	0.024%	0.000%	0.300%	0.016%	0.028%	0.000%	0.000%	0.000%	0.000%	0.000%
Deferment																
Current	5.975%	0.458%	0.312%	0.000%	0.593%	0.054%	0.032%	0.000%	0.434%	0.035%	0.030%	0.000%	0.023%	0.005%	0.001%	0.000%
Forbearance																
Current	4.495%	0.332%	0.753%	0.000%	0.881%	0.064%	0.054%	0.000%	1.009%	0.095%	0.159%	0.000%	0.017%	0.005%	0.008%	0.000%
TOTAL REPAYMENT	65.221%	4.534%	11.340%	0.001%	6.618%	0.484%	1.044%	0.001%	7.442%	0.594%	2.242%	0.000%	0.280%	0.010%	0.043%	0.000%
Claims in Process (1)	0.038%	0.002%	0.006%	0.000%	0.022%	0.001%	0.000%	0.000%	0.029%	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Aged Claims Rejected (2)	0.000%	0.000%	0.000%	0.000%	0.002%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
TOTAL BY SCHOOL, PROGRAM	65.290%	4.536%	11.346%	0.001%	6.651%	0.485%	1.044%	0.001%	7.474%	0.597%	2.242%	0.000%	0.280%	0.010%	0.043%	0.000%
TOTAL BY SCHOOL TYPE	81.173%				8.181%				10.313%				0.333%			

(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
June 30, 2000



Loan Programs
September 30, 2000

STATUS	FOUR YEAR SCHOOLS	TWO YEAR SCHOOLS	TECHNICAL SCHOOLS	UNKNOWN	TOTAL
INTERIM:					
In School					
Current	0.014%	0.004%	0.003%	0.000%	0.021%
Grace					
Current	0.017%	0.005%	0.002%	0.000%	0.024%
TOTAL INTERIM	0.031%	0.009%	0.005%	0.000%	0.045%
REPAYMENT:					
Active					
Current	63.050%	5.312%	6.979%	0.261%	75.602%
31-60 Days Delinquent	3.103%	0.550%	0.690%	0.012%	4.355%
61-90 Days Delinquent	1.283%	0.256%	0.256%	0.001%	1.833%
91-120 Days Delinquent	0.620%	0.162%	0.210%	0.000%	0.992%
> 120 Days Delinquent	0.715%	0.189%	0.344%	0.000%	1.248%
Deferment					
Current	6.745%	0.679%	0.499%	0.029%	7.952%
Forbearance					
Current	5.580%	0.999%	1.263%	0.030%	7.872%
TOTAL REPAYMENT	81.096%	8.147%	10.278%	0.333%	99.854%
Claims in Process (1)	0.046%	0.023%	0.030%	0.000%	0.099%
Aged Claims Rejected (2)	0.000%	0.002%	0.000%	0.000%	0.002%
TOTAL BY SCHOOL TYPE	81.173%	8.181%	10.313%	0.333%	100.000%

VI. 1995-1 Interest Calculation

A	Borrower Interest Accrued During Collection Period		\$	6,310,278.80
B	Interest Subsidy Payments Accrued During Collection Period			490,827.84
C	SAP Payments Accrued During Collection Period			374,052.46
D	INV Earnings Accrued for Collection Period (RESERVE & COLLECTION ACTS)			32,502.40
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)			<u>337,700.74</u>
F	Net Expected Interest Collections		\$	7,545,362.24
G	Student Loan Rate			
i	Days in Calculation Period			92
ii	Days in Year			366
iii	Net Expected Interest Collections		\$	7,545,362.24
iv	Primary Servicing Fee		\$	836,364.80
v	Administration Fee		\$	20,000.00
vi	Total Pool Balance at Beginning of Collection Period		\$	324,194,603.60
vii	Student Loan Rate			8.20821%
		Accrued		
		<u>Int Factor</u>	<u>Accrual Period</u>	
H	Class A-1 T-Bill Based Interest Rate			6.81288%
I	Class A-1 Interest Rate	0.017125273	(7/25/00-10/25/00)	6.81288%
J	Class A-2 T-Bill Based Interest Rate			6.98788%
K	Class A-2 Interest Rate	0.017565164	(7/25/00-10/25/00)	6.98788%
L	Certificate T-Bill Based Rate of Return			7.23788%
M	Certificate Rate of Return	0.018193579	(7/25/00-10/25/00)	7.23788%

VII. 1995-1 Weekly T-Bill Rate Resets

Period	Number of Days Weighted	91 Day T-bill	A-1 Reset	A-2 Reset	CERT Reset
7/25/00-7/31/00	7	6.1870%	6.7620%	6.9370%	7.1870%
8/1/00-8/7/00	7	6.2690%	6.8440%	7.0190%	7.2690%
8/8/00-8/14/00	7	6.2780%	6.8530%	7.0280%	7.2780%
8/15/00-8/21/00	7	6.2690%	6.8440%	7.0190%	7.2690%
8/22/00-8/28/00	7	6.2910%	6.8660%	7.0410%	7.2910%
8/29/00-9/5/00	8	6.3230%	6.8980%	7.0730%	7.3230%
9/6/00-9/11/00	6	6.2450%	6.8200%	6.9950%	7.2450%
9/12/00-9/18/00	7	6.1210%	6.6960%	6.8710%	7.1210%
9/19/00-9/25/00	7	6.1370%	6.7120%	6.8870%	7.1370%
9/26/00-10/02/00	7	6.1830%	6.7580%	6.9330%	7.1830%
10/3/00-10/10/00	8	6.2570%	6.8320%	7.0070%	7.2570%
10/11/00-10/16/00	6	6.2570%	6.8320%	7.0070%	7.2570%
10/17/00-10/24/00	8	6.2610%	6.8360%	7.0110%	7.2610%
Total Days in Accrual Period	92				

VIII. 1995-1 Inputs From Previous Quarterly Servicing Reports 06/30/2000

A	Total Student Loan Pool Outstanding		
i	Current Pool Balance	\$	323,875,772.77
ii	Interest To Be Capitalized		\$318,830.83
iii	Total Student Loan Pool Outstanding	<u>\$</u>	<u>324,194,603.60</u>
B	Total Note and Certificate Factor		0.32419460360
C	Total Note and Certificate Balance	\$	324,194,603.60

	Note Balance 07/25/2000	Class A-1	Class A-2	Certificates
D				
i	Current Factor	0.0989261381	1.0000000000	1.0000000000
ii	Note Principal Shortfall	\$ 0.00	\$ 0.00	\$ 0.00
iii	Expected Note Balance	\$ 74,194,603.60	\$ 215,000,000.00	\$ 35,000,000.00
iv	Note Balance	<u>\$ 74,194,603.60</u>	<u>\$ 215,000,000.00</u>	<u>\$ 35,000,000.00</u>
E	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00
F	Interest Carryover	\$ 0.00	\$ 0.00	\$ 0.00

G	Reserve Account Balance	\$	1,620,973.02
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

IX. 1995-1 Waterfall for Distributions			Remaining
			<u>Funds Balance</u>
A	Total Available Funds (Section III E + Section VI-D)	\$ 29,218,338.37	\$ 29,218,338.37
B	Primary Servicing Fees-Current Month	\$ 273,593.60	\$ 28,944,744.77
C	Administration Fee-Quarterly	\$ 20,000.00	\$ 28,924,744.77
D	Noteholder's Interest Distribution Amount		
	i Class A-1	\$ 1,270,602.84	\$ 27,654,141.93
	ii Class A-2	\$ <u>3,776,510.26</u>	\$ 23,877,631.67
	iii Total Noteholder's Interest Distribution	\$ 5,047,113.10	
E	Certificateholder's Return Distribution Amount	\$ 636,775.27	\$ 23,240,856.40
F	Noteholder's Principal Distribution Amount		
	i Class A-1	\$ 21,419,974.39	\$ 1,820,882.01
	ii Class A-2	\$ <u>0.00</u>	\$ 1,820,882.01
	iii Total Noteholder's Principal Distribution	\$ 21,419,974.39	
G	Certificateholder's Balance Distribution Amount	\$ 0.00	\$ 1,820,882.01
H	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 1,820,882.01
I	Carryover Servicing Fees	\$ 359,650.49	\$ 1,461,231.52
J	Noteholder's Interest Carryover		
	i Class A-1	\$ 0.00	\$ 1,461,231.52
	ii Class A-2	\$ <u>0.00</u>	\$ 1,461,231.52
	iii Total Noteholder's Interest Carryover	\$ 0.00	
K	Certificateholder's Return Carryover	\$ 0.00	\$ 1,461,231.52
L	Excess to Reserve Account	\$ 1,461,231.52	\$ 0.00

X. 1995-1 Distributions

A Distribution Amounts		Class A-1	Class A-2	Certificates
i	Quarterly Interest Due	\$1,270,602.84	\$3,776,510.26	\$636,775.27
ii	Quarterly Interest Paid	<u>\$1,270,602.84</u>	<u>\$3,776,510.26</u>	<u>\$636,775.27</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	\$21,419,974.39	\$0.00	\$0.00
viii	Quarterly Principal Paid	<u>\$21,419,974.39</u>	<u>\$0.00</u>	<u>\$0.00</u>
ix	Quarterly Principal Shortfall	\$0.00	\$0.00	\$0.00
x	Total Distribution Amount	\$ 22,690,577.23	\$ 3,776,510.26	\$ 636,775.27

B Principal Distribution Reconciliation		
i	Notes and Certificates Principal B 9/30/00	\$324,194,603.60
ii	Pool Balance 9/30/00	<u>\$302,774,629.21</u>
iii	Principal Distribution Amount	<u>\$21,419,974.39</u>

C	Total Principal Distribution	\$21,419,974.39
D	Total Interest Distribution	<u>\$5,683,888.37</u>
E	Total Cash Distributions-Note and Certificates	\$ 27,103,862.76

F Note & Certificate Balances		07/25/2000	10/25/2000
i	A-1 Note Balance	\$ 74,194,603.60	\$ 52,774,629.21
	A-1 Note Pool Factor	0.0989261381	0.0703661723
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	\$ 1,620,973.02
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	<u>\$ 1,461,231.52</u>
iv	Total Reserve Account Balance Available	\$ 3,082,204.54
v	Required Reserve Account Balance	\$ 1,513,873.15
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to SLM Funding Corp	\$ 1,568,331.39
viii	Ending Reserve Account Balance	\$ 1,513,873.15

XI. 1995-1 Historical Pool Information

				1999	1998	1997	1996	1995
	7/1/00-9/30/00	4/1/00-6/30/00	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
Beginning Student Loan Portfolio Balance	\$ 323,875,772.77	\$ 345,240,473.86	\$ 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
Student Loan Principal Activity								
i Regular Principal Collections	\$ 20,565,691.51	\$ 21,042,968.20	\$ 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	1,045,331.07	768,860.16	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	772,527.00	553,671.39	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	\$ 22,383,549.58	\$ 22,365,499.75	\$ 23,947,713.61	\$ 107,248,721.96	\$ 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	\$ 102,920.17	\$ 72,221.93	\$ 115,984.82	\$ 639,020.06	\$ 581,385.00	\$ 767,419.67	\$ 776,676.12	\$ 233,926.53
ii Capitalized Interest	(1,081,410.82)	(1,073,020.59)	(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	\$ (978,490.65)	\$ (1,000,798.66)	\$ (1,221,288.93)	\$ (3,956,057.77)	\$ (3,204,863.18)	\$ (3,389,999.36)	\$ (3,563,715.77)	\$ (2,060.41)
(-) Total Student Loan Principal Activity	\$ 21,405,058.93	\$ 21,364,701.09	\$ 22,726,424.68	\$ 103,292,664.19	\$ 127,680,262.41	\$ 159,700,419.00	\$ 195,705,482.34	\$ 45,780,351.56
Student Loan Interest Activity								
i Regular Interest Collections	\$ 5,134,276.79	\$ 4,985,920.80	\$ 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	67,130.66	54,934.60	65,114.93	295,521.16	731,593.31	1,135,185.32	1,321,509.26	3,259.20
iii Late Fee Reimbursements	141,278.59	141,321.56	160,864.11	673,044.88	169,864.06	2.61	-	-
iv Interest Reimbursements	8,289.96	7,818.82	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	1,005,986.33	891,871.44	516,466.67	260,684.02	1,109,268.84	2,210,441.84	3,001,742.09	43,719.37
vii Subsidy Payments	458,326.26	486,098.25	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	\$ 6,815,288.59	\$ 6,567,965.47	\$ 6,676,342.69	\$ 30,779,836.80	\$ 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	\$ (96,466.45)	\$ (58,849.20)	\$ (103,499.49)	\$ (554,028.33)	\$ (463,028.25)	\$ (542,140.95)	\$ (527,092.37)	\$ (227,131.25)
ii Capitalized Interest	1,081,410.82	1,073,020.59	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	\$ 984,944.37	\$ 1,014,171.39	\$ 1,233,774.26	\$ 4,041,049.50	\$ 3,323,219.93	\$ 3,615,278.08	\$ 3,813,299.52	\$ 8,855.69
Total Student Loan Interest Activity	\$ 7,800,232.96	\$ 7,582,136.86	\$ 7,910,116.95	\$ 34,820,886.30	\$ 45,428,286.41	\$ 57,989,465.12	\$ 74,798,425.50	\$ 18,713,141.39
(=) Ending Student Loan Portfolio Balance	\$ 302,470,713.84	\$ 323,875,772.77	\$ 345,240,473.86	\$ 367,966,898.54	\$ 471,259,562.73	\$ 598,939,825.14	\$ 758,640,244.14	\$ 954,345,726.48
(+) Interest to be Capitalized	\$ 303,915.37	\$ 318,830.83	\$ 464,294.35	\$ 689,069.52	\$ 1,124,605.86	\$ 787,352.25	\$ 691,772.32	\$ 639,070.92
(=) TOTAL POOL	\$ 302,774,629.21	\$ 324,194,603.60	\$ 345,704,768.21	\$ 368,655,968.06	\$ 472,384,168.59	\$ 599,727,177.39	\$ 759,332,016.46	\$ 954,984,797.40

XII. 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%
Jul-00	\$ 324,194,604	2.67%
Oct-00	\$ 302,774,629	2.47%

* "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.