

Sallie Mae Student Loan Trust 1995-1

Quarterly Servicing Report

Report Date: 12/31/2000

Reporting Period: 10/1/00-12/31/00

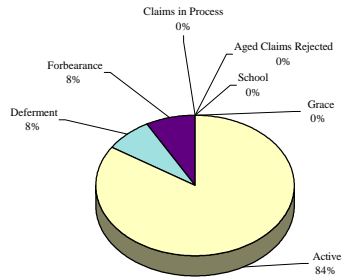
I. Deal Parameters						
Student Loan Portfolio Characteristics						
			9/30/00	Activity	12/31/00	
A	i	Portfolio Balance	\$ 302,470,713.84	\$ (19,336,989.55)	\$ 283,133,724.29	
	ii	Interest to be Capitalized	303,915.37		293,324.28	
	iii	Total Pool	\$ 302,774,629.21		\$ 283,427,048.57	
B	i	Weighted Average Coupon (WAC)	8.9049%		8.9079%	
	ii	Weighted Average Remaining Term	61.97		60.67	
	iii	Number of Loans	202,185		192,278	
	iv	Number of Borrowers	83,920		79,794	
Notes and Certificates						
			Spread	Balance 10/25/00	% of Pool	Balance 01/25/01
C	i	A-1 Notes 795452AA9	0.575%	\$ 52,774,629.21	17.430%	\$ 33,427,048.57
	ii	A-2 Notes 795452AB7	0.750%	215,000,000.00	71.010%	215,000,000.00
	iii	Certificates 795452AC5	1.000%	35,000,000.00	11.560%	35,000,000.00
	iv	Total Notes and Certificates		\$ 302,774,629.21	100.000%	\$ 283,427,048.57
Reserve Account						
			10/25/00		1/25/01	
D	i	Required Reserve Acct Deposit (%)	0.50%		0.50%	
	ii	Reserve Acct Initial Deposit (\$)				
	iii	Specified Reserve Acct Balance (\$)	\$ 1,513,873.15		\$ 1,417,135.24	
	iv	Reserve Account Floor Balance (\$)	\$ 1,000,000.00		\$ 1,000,000.00	
	v	Current Reserve Acct Balance (\$)	\$ 1,513,873.15		\$ 1,417,135.24	

II. 1995-1 Transactions from:		10/01/2000	through:	12/31/2000
A	Student Loan Principal Activity			
i	Regular Principal Collections		\$	18,716,228.02
ii	Principal Collections from Guarantor			741,867.08
iii	Principal Reimbursements			901,580.81
iv	Other System Adjustments			0.00
v	Total Principal Collections		\$	20,359,675.91
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments		\$96,872.47	
ii	Capitalized Interest		(1,119,558.83)	
iii	Total Non-Cash Principal Activity		\$	(1,022,686.36)
C	Total Student Loan Principal Activity		\$	19,336,989.55
D	Student Loan Interest Activity			
i	Regular Interest Collections		\$4,770,534.98	
ii	Interest Claims Received from Guarantors			50,715.51
iii	Late Fee Reimbursements			131,795.40
iv	Interest Reimbursements			7,167.39
v	Other System Adjustments			(1,626.46)
vi	Special Allowance Payments			373,748.55
vii	Subsidy Payments			491,084.50
viii	Total Interest Collections		\$	5,823,419.87
E	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment			(\$81,118.65)
ii	Capitalized Interest			1,119,558.83
iii	Total Non-Cash Interest Adjustments		\$	1,038,440.18
F	Total Student Loan Interest Activity		\$	6,861,860.05

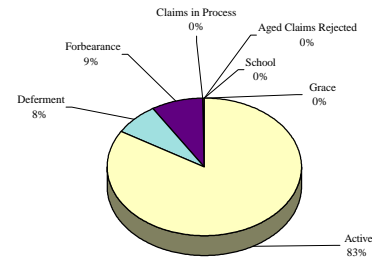
III. 1995-1 Collection Account Activity 10/01/2000 through 12/31/2000

A	Principal Collections		
i	Principal Payments Received-Cash	\$	19,458,095.10
ii	Cash Forwarded by Administrator on behalf of Seller		11,709.09
iii	Cash Forwarded by Administrator on behalf of Servicer		2,884.89
iv	Cash Forwarded by Administrator for Consolidation Activity		886,986.83
v	Total Principal Collections	\$	20,359,675.91
B	Interest Collections		
i	Interest Payments Received-Cash	\$5,686,083.54	
ii	Cash Forwarded by Administrator on behalf of Seller	(3,693.13)	
iii	Cash Forwarded by Administrator on behalf of Servicer	2,755.56	
iv	Cash Forwarded by Administrator for Consolidation Activity	6,478.50	
v	Cash Forwarded by Administrator for Late Fee Activity	131,795.40	
vi	Total Interest Collections	\$5,823,419.87	
C	Other Reimbursements	\$	198,423.92
D	Administrator Account Investment Income	\$	331,162.62
E	TOTAL FUNDS RECEIVED	\$	26,712,682.32
	(LESS: SERVICING FEES PREVIOUSLY REMITTED)		(\$532,576.00)
	TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT	\$	26,180,106.32
F	Servicing Fee Calculation-Current Month		
i	Unit Charge Calculation	\$259,763.20	
ii	Percentage of Principal Calculation	\$363,252.38	
iii	Lesser of Unit or Principal Calculation	\$259,763.20	
G	Servicing Fees Due for Current Period	\$	259,763.20
H	Carryover Servicing Fees Due	\$	317,425.48
	Oct-00 Servicing Carryover	\$	112,064.98
	Nov-00 Servicing Carryover	\$	107,511.77
	Dec-00 Servicing Carryover		\$103,489.18
		\$	323,065.93
	Less: Servicing ADJ [A iii + B iii]		(\$5,640.45)
	Carryover Servicing Fee Due	\$	317,425.48
I	Administration Fees Due	\$	20,000.00
J	Total Fees Due for Period	\$	597,188.68

IV. 1995-1 Portfolio Characteristics										
STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	09/30/2000	12/31/2000	09/30/2000	12/31/2000	09/30/2000	12/31/2000	09/30/2000	12/31/2000	09/30/2000	12/31/2000
INTERIM:										
In School										
Current	8.348%	8.290%	31	36	0.015%	0.019%	\$ 63,700.13	\$ 69,112.62	0.021%	0.024%
Grace										
Current	8.295%	8.250%	33	2	0.016%	0.001%	\$ 72,273.91	\$ 3,336.47	0.024%	0.001%
TOTAL INTERIM	8.320%	8.289%	64	38	0.031%	0.020%	\$ 135,974.04	\$ 72,449.09	0.045%	0.025%
REPAYMENT										
Active										
Current	8.908%	8.911%	163,407	153,345	80.821%	79.751%	\$ 228,690,964.97	\$ 209,042,083.20	75.607%	73.832%
31-60 Days Delinquent	8.906%	8.923%	7,579	7,087	3.749%	3.686%	\$ 13,172,099.63	\$ 11,770,886.33	4.355%	4.158%
61-90 Days Delinquent	8.915%	8.927%	2,807	3,198	1.389%	1.663%	\$ 5,545,017.01	\$ 6,189,280.21	1.833%	2.186%
91-120 Days Delinquent	8.933%	8.895%	1,521	2,031	0.752%	1.056%	\$ 2,999,229.31	\$ 3,808,221.91	0.992%	1.345%
> 120 Days Delinquent	8.870%	8.877%	1,936	2,776	0.958%	1.444%	\$ 3,774,199.08	\$ 5,627,560.68	1.248%	1.988%
Deferment										
Current	8.891%	8.893%	13,864	12,501	6.857%	6.502%	\$ 24,053,168.11	\$ 21,660,615.37	7.952%	7.650%
Forbearance										
Current	8.894%	8.889%	10,801	11,065	5.342%	5.755%	\$ 23,794,999.80	\$ 24,545,182.04	7.867%	8.669%
TOTAL REPAYMENT	8.905%	8.908%	201,915	192,003	99.868%	99.857%	\$ 302,029,677.91	\$ 282,643,829.74	99.854%	99.828%
Claims in Process (1)	8.780%	8.942%	203	235	0.100%	0.122%	\$ 299,824.79	\$ 413,587.87	0.099%	0.146%
Aged Claims Rejected (2)	9.269%	9.140%	3	2	0.001%	0.001%	\$ 5,237.10	\$ 3,857.59	0.002%	0.001%
GRAND TOTAL	8.905%	8.908%	202,185	192,278	100.000%	100.000%	\$ 302,470,713.84	\$ 283,133,724.29	100.000%	100.000%



Loan Status by Outstanding Principal, September 30, 2000



Loan Status by Outstanding Principal, December 31, 2000

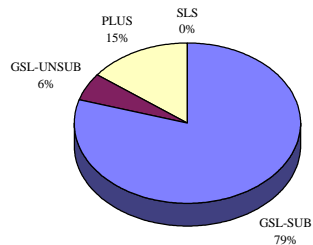
(1) Claims filed and unpaid; includes claims rejected aged less than 6 months.
(2) Claims rejected (subject to cure) aged 6 months or more; also includes claims deemed incurable pending repurchase.

V. 1995-1 Portfolio Characteristics by School and Program 12/31/00

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
INTERIM:																
In School																
Current	0.015%	0.000%	0.000%	0.000%	0.008%	0.000%	0.000%	0.000%	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Grace																
Current	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%
TOTAL INTERIM	0.016%	0.000%	0.000%	0.000%	0.008%	0.000%	0.000%	0.000%	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
REPAYMENT:																
Active																
Current	49.293%	3.448%	9.047%	0.001%	4.006%	0.277%	0.800%	0.001%	4.542%	0.374%	1.796%	0.000%	0.210%	0.006%	0.031%	0.000%
31-60 Days Delinquent	2.296%	0.126%	0.534%	0.000%	0.434%	0.029%	0.062%	0.000%	0.488%	0.038%	0.129%	0.000%	0.020%	0.000%	0.002%	0.000%
61-90 Days Delinquent	1.220%	0.101%	0.228%	0.000%	0.253%	0.022%	0.024%	0.000%	0.249%	0.031%	0.050%	0.000%	0.008%	0.000%	0.000%	0.000%
91-120 Days Delinquent	0.674%	0.061%	0.147%	0.000%	0.154%	0.014%	0.013%	0.000%	0.240%	0.011%	0.030%	0.000%	0.001%	0.000%	0.000%	0.000%
> 120 Days Delinquent	0.984%	0.059%	0.142%	0.000%	0.265%	0.018%	0.043%	0.000%	0.399%	0.028%	0.046%	0.000%	0.004%	0.000%	0.000%	0.000%
Deferment																
Current	5.667%	0.461%	0.278%	0.000%	0.610%	0.060%	0.026%	0.000%	0.451%	0.041%	0.028%	0.000%	0.021%	0.005%	0.002%	0.000%
Forbearance																
Current	4.910%	0.355%	0.890%	0.000%	1.001%	0.072%	0.081%	0.000%	1.099%	0.086%	0.155%	0.000%	0.012%	0.000%	0.008%	0.000%
TOTAL REPAYMENT	65.044%	4.611%	11.266%	0.001%	6.723%	0.492%	1.049%	0.001%	7.468%	0.609%	2.234%	0.000%	0.276%	0.011%	0.043%	0.000%
Claims in Process (1)	0.075%	0.006%	0.020%	0.000%	0.010%	0.005%	0.000%	0.000%	0.026%	0.003%	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%
Aged Claims Rejected (2)	0.000%	0.000%	0.000%	0.000%	0.001%	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	65.135%	4.617%	11.286%	0.001%	6.742%	0.497%	1.049%	0.001%	7.495%	0.612%	2.235%	0.000%	0.276%	0.011%	0.043%	0.000%
TOTAL BY SCHOOL TYPE	81.039%				8.289%				10.342%				0.330%			

(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, 2000

STATUS	FOUR YEAR SCHOOLS	TWO YEAR SCHOOLS	TECHNICAL SCHOOLS	UNKNOWN	TOTAL
INTERIM:					
In School					
Current	0.015%	0.008%	0.001%	0.000%	0.024%
Grace					
Current	0.001%	0.000%	0.000%	0.000%	0.001%
TOTAL INTERIM	0.016%	0.008%	0.001%	0.000%	0.025%
REPAYMENT:					
Active					
Current	61.789%	5.084%	6.712%	0.247%	73.832%
31-60 Days Delinquent	2.956%	0.525%	0.655%	0.022%	4.158%
61-90 Days Delinquent	1.549%	0.299%	0.330%	0.008%	2.186%
91-120 Days Delinquent	0.882%	0.181%	0.281%	0.001%	1.345%
> 120 Days Delinquent	1.185%	0.326%	0.473%	0.004%	1.988%
Deferment					
Current	6.406%	0.696%	0.520%	0.028%	7.650%
Forbearance					
Current	6.155%	1.154%	1.340%	0.020%	8.669%
TOTAL REPAYMENT	80.922%	8.265%	10.311%	0.330%	99.828%
Claims in Process (1)	0.101%	0.015%	0.030%	0.000%	0.146%
Aged Claims Rejected (2)	0.000%	0.001%	0.000%	0.000%	0.001%
TOTAL BY SCHOOL TYPE	81.039%	8.289%	10.342%	0.330%	100.000%

VI. 1995-1 Interest Calculation

A	Borrower Interest Accrued During Collection Period		\$	5,955,640.90
B	Interest Subsidy Payments Accrued During Collection Period			398,284.40
C	SAP Payments Accrued During Collection Period			372,736.31
D	INV Earnings Accrued for Collection Period (RESERVE & COLLECTION ACTS)			30,964.45
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)			<u>331,162.62</u>
F	Net Expected Interest Collections		\$	7,088,788.68
G	Student Loan Rate			
i	Days in Calculation Period			92
ii	Days in Year			365
iii	Net Expected Interest Collections		\$	7,088,788.68
iv	Primary Servicing Fee		\$	792,339.20
v	Administration Fee		\$	20,000.00
vi	Total Pool Balance at Beginning of Collection Period		\$	302,774,629.21
vii	Student Loan Rate			8.22431%
		Accrued		
		Int Factor	Accrual Period	
H	Class A-1 T-Bill Based Interest Rate			6.60287%
I	Class A-1 Interest Rate	0.016642849	(10/25/00-1/25/01)	6.60287%
J	Class A-2 T-Bill Based Interest Rate			6.77787%
K	Class A-2 Interest Rate	0.017083945	(10/25/00-1/25/01)	6.77787%
L	Certificate T-Bill Based Rate of Return			7.02787%
M	Certificate Rate of Return	0.017714082	(10/25/00-1/25/01)	7.02787%

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
10/25/00-10/30/00	6	6.3440%	6.9190%	7.0940%	7.3440%
10/31/00-11/06/00	7	6.3650%	6.9400%	7.1150%	7.3650%
11/7/00-11/13/00	7	6.4060%	6.9810%	7.1560%	7.4060%
11/14/00-11/20/00	7	6.3690%	6.9440%	7.1190%	7.3690%
11/21/00-11/27/00	7	6.3600%	6.9350%	7.1100%	7.3600%
11/28/00-12/4/00	7	6.3440%	6.9190%	7.0940%	7.3440%
12/5/00-12/11/00	7	6.1370%	6.7120%	6.8870%	7.1370%
12/12/00-12/18/00	7	6.0710%	6.6460%	6.8210%	7.0710%
12/19/00-12/26/00	8	5.9390%	6.5140%	6.6890%	6.9390%
12/27/00-1/2/01	7	5.8640%	6.4390%	6.6140%	6.8640%
1/3/01-1/8/01	6	5.8640%	6.4390%	6.6140%	6.8640%
1/09/01-1/16/01	8	5.1880%	5.7630%	5.9380%	6.1880%
1/17/01-1/24/01	8	5.3610%	5.9360%	6.1110%	6.3610%
Total Days in Accrual Period	92				

VIII. 1995-1 Inputs From Previous Quarterly Servicing Reports		09/30/2000			
A	Total Student Loan Pool Outstanding				
i	Current Pool Balance	\$	302,470,713.84		
ii	Interest To Be Capitalized		\$303,915.37		
iii	Total Student Loan Pool Outstanding	\$	<u>302,774,629.21</u>		
B	Total Note and Certificate Factor		0.30277462921		
C	Total Note and Certificate Balance	\$	302,774,629.21		
D					
	Note Balance	10/25/2000	Class A-1	Class A-2	Certificates
i	Current Factor		0.0703661723	1.0000000000	1.0000000000
ii	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00
iii	Expected Note Balance	\$	52,774,629.21	\$ 215,000,000.00	\$ 35,000,000.00
iv	Note Balance	\$	<u>52,774,629.21</u>	\$ 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	\$	1,513,873.15		
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

			<u>Remaining Funds Balance</u>
A	Total Available Funds (Section III E + Section VI-D)	\$ 26,211,070.77	\$ 26,211,070.77
B	Primary Servicing Fees-Current Month	\$ 259,763.20	\$ 25,951,307.57
C	Administration Fee-Quarterly	\$ 20,000.00	\$ 25,931,307.57
D	Noteholder's Interest Distribution Amount		
	i Class A-1	\$ 878,320.18	\$ 25,052,987.39
	ii Class A-2	<u>\$ 3,673,048.18</u>	\$ 21,379,939.21
	iii Total Noteholder's Interest Distribution	\$ 4,551,368.36	
E	Certificateholder's Return Distribution Amount	\$ 619,992.87	\$ 20,759,946.34
F	Noteholder's Principal Distribution Amount		
	i Class A-1	\$ 19,347,580.64	\$ 1,412,365.70
	ii Class A-2	<u>\$ 0.00</u>	\$ 1,412,365.70
	iii Total Noteholder's Principal Distribution	\$ 19,347,580.64	
G	Certificateholder's Balance Distribution Amount	\$ 0.00	\$ 1,412,365.70
H	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 1,412,365.70
I	Carryover Servicing Fees	\$ 317,425.48	\$ 1,094,940.22
J	Noteholder's Interest Carryover		
	i Class A-1	\$ 0.00	\$ 1,094,940.22
	ii Class A-2	<u>\$ 0.00</u>	\$ 1,094,940.22
	iii Total Noteholder's Interest Carryover	\$ 0.00	
K	Certificateholder's Return Carryover	\$ 0.00	\$ 1,094,940.22
L	Excess to Reserve Account	\$ 1,094,940.22	\$ 0.00

X. 1995-1 Distributions

A Distribution Amounts		Class A-1	Class A-2	Certificates
i	Quarterly Interest Due	\$878,320.18	\$3,673,048.18	\$619,992.87
ii	Quarterly Interest Paid	<u>\$878,320.18</u>	<u>\$3,673,048.18</u>	<u>\$619,992.87</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	\$19,347,580.64	\$0.00	\$0.00
viii	Quarterly Principal Paid	<u>\$19,347,580.64</u>	<u>\$0.00</u>	<u>\$0.00</u>
ix	Quarterly Principal Shortfall	\$0.00	\$0.00	\$0.00
x	Total Distribution Amount	\$ 20,225,900.82	\$ 3,673,048.18	\$ 619,992.87

B Principal Distribution Reconciliation

i	Notes and Certificates Principal Ba 12/31/00	\$302,774,629.21
ii	Pool Balance 12/31/00	<u>\$283,427,048.57</u>
iii	Principal Distribution Amount	<u>\$19,347,580.64</u>

C	Total Principal Distribution	\$19,347,580.64
D	Total Interest Distribution	<u>\$5,171,361.23</u>
E	Total Cash Distributions-Note and Certificates	\$ 24,518,941.87

F Note & Certificate Balances		10/25/2000	01/25/2001
i	A-1 Note Balance	\$ 52,774,629.21	\$ 33,427,048.57
	A-1 Note Pool Factor	0.0703661723	0.0445693981
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	\$ 1,513,873.15
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	<u>\$ 1,094,940.22</u>
iv	Total Reserve Account Balance Available	\$ 2,608,813.37
v	Required Reserve Account Balance	\$ 1,417,135.24
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to SLM Funding Corp	\$ 1,191,678.13
viii	Ending Reserve Account Balance	\$ 1,417,135.24

XI. 1995-1 Historical Pool Information

	10/1/00-12/31/00	7/1/00-9/30/00	4/1/00-6/30/00	1/1/00-3/31/00	1999	1998	1997	1996	1995
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Beginning 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	\$ 1,000,126,078.04
Student Loan Principal Activity									
i Regular Principal Collections	\$ 18,716,228.02	\$ 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	741,867.08	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	901,580.81	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	\$ 20,359,675.91	\$ 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	\$ 96,872.47	\$ 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	(1,119,558.83)	(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	\$ (1,022,686.36)	\$ (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	\$ 19,336,989.55	\$ 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	\$ 4,770,534.98	\$ 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	50,715.51	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	131,795.40	141,278.59	141,321.56	160,864.11	673,044.88	169,864.06	2.61	-	-
iv Interest Reimbursements	7,167.39	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	(1,626.46)	-	-	-	-	-	-	(893.43)	7.70
vi Special Allowance Payments	373,748.55	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	491,084.50	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	\$ 5,823,419.87	\$ 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	\$ (81,118.65)	\$ (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	1,119,558.83	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	\$ 1,038,440.18	\$ 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	\$ 6,861,860.05	\$ 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	\$ 283,133,724.29	\$ 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	\$ 293,324.28	\$ 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	\$ 283,427,048.57	\$ 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%
Jan-01	\$ 283,427,049	2.11%

* "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.