

## Sallie Mae Student Loan Trust 1995-1

### Quarterly Servicing Report

Report Date: 03/31/2001

Reporting Period: 1/1/01-3/31/01

#### I. Deal Parameters

Student Loan Portfolio Characteristics		12/31/00	Activity	3/31/01
A	i Portfolio Balance	\$ 283,133,724.29	\$ (19,579,308.77)	\$ 263,554,415.52
	ii Interest to be Capitalized	293,324.28		308,060.59
	iii <b>Total Pool</b>	<b>\$ 283,427,048.57</b>		<b>\$ 263,862,476.11</b>
B	i Weighted Average Coupon (WAC)	8.9079%		8.9098%
	ii Weighted Average Remaining Term	60.67		59.53
	iii Number of Loans	192,278		183,335
	iv Number of Borrowers	79,794		76,080

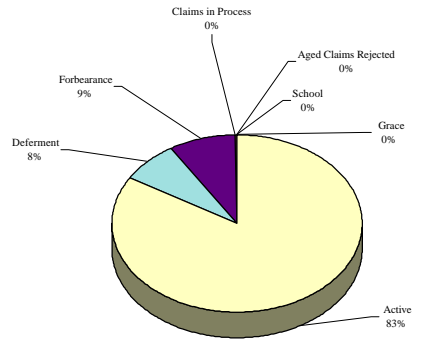
Notes and Certificates		Spread	Balance 01/25/01	% of Pool	Balance 04/25/01	% of Pool
C	i A-1 Notes 795452AA9	0.575%	\$ 33,427,048.57	11.794%	\$ 13,862,476.11	5.254%
	ii A-2 Notes 795452AB7	0.750%	215,000,000.00	75.857%	215,000,000.00	81.482%
	iii Certificates 795452AC5	1.000%	35,000,000.00	12.349%	35,000,000.00	13.264%
	iv <b>Total Notes and Certificates</b>		<b>\$ 283,427,048.57</b>	<b>100.000%</b>	<b>\$ 263,862,476.11</b>	<b>100.000%</b>

Reserve Account		1/25/01	4/25/01
D	i Required Reserve Acct Deposit (%)	0.50%	0.50%
	ii Reserve Acct Initial Deposit (\$)		
	iii Specified Reserve Acct Balance (\$)	\$ 1,417,135.24	\$ 1,319,312.38
	iv Reserve Account Floor Balance (\$)	\$ 1,000,000.00	\$ 1,000,000.00
	v Current Reserve Acct Balance (\$)	<b>\$ 1,417,135.24</b>	<b>\$ 1,319,312.38</b>

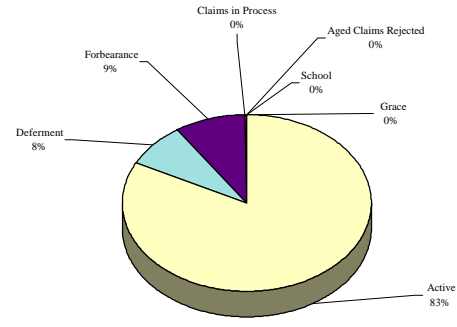
II. 1995-1 Transactions from:		01/01/2001	through:	03/31/2001
<b>A</b>	<b>Student Loan Principal Activity</b>			
i	Regular Principal Collections		\$	19,788,770.27
ii	Principal Collections from Guarantor			711,304.97
iii	Principal Reimbursements			41,910.50
iv	Other System Adjustments			0.00
v	<b>Total Principal Collections</b>		\$	<b>20,541,985.74</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>			
i	Other Adjustments		\$90,104.88	
ii	Capitalized Interest		(1,052,781.85)	
iii	<b>Total Non-Cash Principal Activity</b>		\$	<b>(962,676.97)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>		\$	<b>19,579,308.77</b>
<b>D</b>	<b>Student Loan Interest Activity</b>			
i	Regular Interest Collections		\$4,557,061.69	
ii	Interest Claims Received from Guarantors		53,343.12	
iii	Late Fee Reimbursements		139,110.43	
iv	Interest Reimbursements		2,390.97	
v	Other System Adjustments		0.00	
vi	Special Allowance Payments		373,953.58	
vii	Subsidy Payments		398,284.40	
viii	<b>Total Interest Collections</b>		\$	<b>5,524,144.19</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>			
i	Interest Accrual Adjustment		(\$77,700.69)	
ii	Capitalized Interest		1,052,781.85	
iii	<b>Total Non-Cash Interest Adjustments</b>		\$	<b>975,081.16</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>		\$	<b>6,499,225.35</b>

III. 1995-1 Collection Account Activity		01/01/2001	through	03/31/2001
<b>A</b>	<b>Principal Collections</b>			
i	Principal Payments Received-Cash		\$	20,500,075.24
ii	Cash Forwarded by Administrator on behalf of Seller			18,976.38
iii	Cash Forwarded by Administrator on behalf of Servicer			(1,719.68)
iv	Cash Forwarded by Administrator for Consolidation Activity			24,653.80
v	<b>Total Principal Collections</b>		\$	<b>20,541,985.74</b>
<b>B</b>	<b>Interest Collections</b>			
i	Interest Payments Received-Cash		\$5,382,642.79	
ii	Cash Forwarded by Administrator on behalf of Seller		1,576.65	
iii	Cash Forwarded by Administrator on behalf of Servicer		744.97	
iv	Cash Forwarded by Administrator for Consolidation Activity		69.35	
v	Cash Forwarded by Administrator for Late Fee Activity		139,110.43	
vi	<b>Total Interest Collections</b>		<b>\$5,524,144.19</b>	
<b>C</b>	<b>Other Reimbursements</b>		\$	<b>180,920.19</b>
<b>D</b>	<b>Administrator Account Investment Income</b>		\$	<b>274,955.10</b>
<b>E</b>	<b>TOTAL FUNDS RECEIVED</b>		\$	<b>26,522,005.22</b>
	(LESS: SERVICING FEES PREVIOUSLY REMITTED)			(507,062.40)
	<b>TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT</b>		\$	<b>26,014,942.82</b>
<b>F</b>	<b>Servicing Fee Calculation-Current Month</b>			
i	Unit Charge Calculation		\$248,038.40	
ii	Percentage of Principal Calculation		\$339,743.50	
iii	Lesser of Unit or Principal Calculation		\$248,038.40	
<b>G</b>	<b>Servicing Fees Due for Current Period</b>		\$	<b>248,038.40</b>
<b>H</b>	<b>Carryover Servicing Fees Due</b>		\$	<b>289,583.69</b>
	Jan-01 Servicing Carryover	\$	100,935.80	
	Feb-01 Servicing Carryover	\$	95,968.08	
	Mar-01 Servicing Carryover		<u>\$91,705.10</u>	
		\$	288,608.98	
	Less: Servicing ADJ [A iii + B iii]		<u>\$974.71</u>	
	Carryover Servicing Fee Due	\$	<u>289,583.69</u>	
<b>I</b>	<b>Administration Fees Due</b>		\$	<b>20,000.00</b>
<b>J</b>	<b>Total Fees Due for Period</b>		\$	<b>557,622.09</b>

IV. 1995-1 Portfolio Characteristics										
STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	12/31/2000	03/31/2001	12/31/2000	03/31/2001	12/31/2000	03/31/2001	12/31/2000	03/31/2001	12/31/2000	03/31/2001
<b>INTERIM:</b>										
<b>In School</b>										
Current	8.290%	8.289%	36	35	0.015%	0.019%	\$ 69,112.62	\$ 67,984.32	0.024%	0.026%
<b>Grace</b>										
Current	8.250%	8.518%	2	3	0.016%	0.002%	\$ 3,336.47	\$ 2,364.77	0.001%	0.001%
<b>TOTAL INTERIM</b>	<b>8.289%</b>	<b>8.297%</b>	<b>38</b>	<b>38</b>	<b>0.031%</b>	<b>0.021%</b>	<b>\$ 72,449.09</b>	<b>\$ 70,349.09</b>	<b>0.025%</b>	<b>0.027%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	8.911%	8.914%	153,345	146,972	80.821%	80.165%	\$ 209,042,083.20	\$ 193,658,074.93	73.832%	73.479%
31-60 Days Delinquent	8.923%	8.917%	7,087	5,819	3.749%	3.174%	\$ 11,770,886.33	\$ 9,690,702.43	4.158%	3.677%
61-90 Days Delinquent	8.927%	8.895%	3,198	2,730	1.389%	1.489%	\$ 6,189,280.21	\$ 5,138,460.52	2.186%	1.950%
91-120 Days Delinquent	8.895%	8.889%	2,031	1,404	0.752%	0.766%	\$ 3,808,221.91	\$ 2,630,694.45	1.345%	0.998%
> 120 Days Delinquent	8.877%	8.876%	2,776	3,099	0.958%	1.690%	\$ 5,627,560.68	\$ 6,270,204.33	1.988%	2.379%
<b>Deferment</b>										
Current	8.893%	8.893%	12,501	12,182	6.857%	6.645%	\$ 21,660,615.37	\$ 21,113,171.59	7.650%	8.011%
<b>Forbearance</b>										
Current	8.889%	8.903%	11,065	10,853	5.342%	5.920%	\$ 24,545,182.04	\$ 24,518,691.89	8.669%	9.303%
<b>TOTAL REPAYMENT</b>	<b>8.908%</b>	<b>8.910%</b>	<b>192,003</b>	<b>183,059</b>	<b>99.868%</b>	<b>99.849%</b>	<b>\$ 282,643,829.74</b>	<b>\$ 263,020,000.14</b>	<b>99.828%</b>	<b>99.797%</b>
Claims in Process (1)	8.942%	8.883%	235	232	0.100%	0.127%	\$ 413,587.87	\$ 460,207.09	0.146%	0.175%
Aged Claims Rejected (2)	9.140%	8.485%	2	6	0.001%	0.003%	\$ 3,857.59	\$ 3,859.20	0.001%	0.001%
<b>GRAND TOTAL</b>	<b>8.908%</b>	<b>8.910%</b>	<b>192,278</b>	<b>183,335</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 283,133,724.29</b>	<b>\$ 263,554,415.52</b>	<b>100.000%</b>	<b>100.000%</b>



Loan Status by Outstanding Principal, December 31, 2000



Loan Status by Outstanding Principal, March 31, 2001

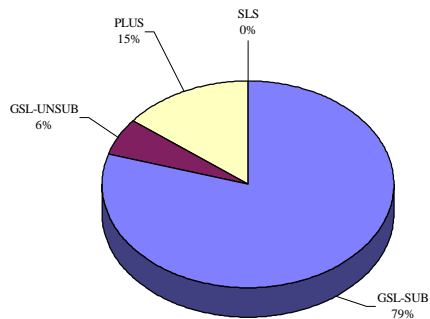
(1) Claims filed and unpaid; includes claims rejected aged less than 6 months.  
(2) Claims rejected (subject to cure) aged 6 months or more; also includes claims deemed incurable pending repurchase.

V. 1995-1 Portfolio Characteristics by School and Program 3/31/01

	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	0.016%	0.000%	0.000%	0.000%	0.009%	0.000%	0.000%	0.000%	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
<b>Grace</b>																
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%
<b>TOTAL INTERIM</b>	<b>0.017%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.009%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.001%</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>0.000%</b>
<b>REPAYMENT:</b>																
<b>Active</b>																
Current	48.764%	3.511%	8.976%	0.001%	4.131%	0.290%	0.824%	0.001%	4.602%	0.384%	1.754%	0.000%	0.203%	0.006%	0.032%	0.000%
31-60 Days Delinquent	2.083%	0.118%	0.463%	0.000%	0.355%	0.018%	0.031%	0.000%	0.446%	0.028%	0.125%	0.000%	0.009%	0.000%	0.001%	0.000%
61-90 Days Delinquent	1.060%	0.087%	0.192%	0.000%	0.207%	0.016%	0.015%	0.000%	0.279%	0.030%	0.061%	0.000%	0.003%	0.000%	0.000%	0.000%
91-120 Days Delinquent	0.536%	0.036%	0.070%	0.000%	0.125%	0.006%	0.010%	0.000%	0.181%	0.013%	0.021%	0.000%	0.000%	0.000%	0.000%	0.000%
> 120 Days Delinquent	1.192%	0.077%	0.204%	0.000%	0.285%	0.029%	0.033%	0.000%	0.449%	0.042%	0.055%	0.000%	0.013%	0.000%	0.000%	0.000%
<b>Deferment</b>																
Current	5.924%	0.457%	0.321%	0.000%	0.625%	0.069%	0.032%	0.000%	0.497%	0.036%	0.023%	0.000%	0.019%	0.006%	0.002%	0.000%
<b>Forbearance</b>																
Current	5.315%	0.384%	0.998%	0.000%	1.078%	0.072%	0.109%	0.000%	1.056%	0.097%	0.170%	0.000%	0.016%	0.000%	0.008%	0.000%
<b>TOTAL REPAYMENT</b>	<b>64.874%</b>	<b>4.670%</b>	<b>11.224%</b>	<b>0.001%</b>	<b>6.806%</b>	<b>0.500%</b>	<b>1.054%</b>	<b>0.001%</b>	<b>7.510%</b>	<b>0.630%</b>	<b>2.209%</b>	<b>0.000%</b>	<b>0.263%</b>	<b>0.012%</b>	<b>0.043%</b>	<b>0.000%</b>
<b>Claims in Process (1)</b>	0.085%	0.005%	0.006%	0.000%	0.020%	0.003%	0.000%	0.000%	0.041%	0.002%	0.013%	0.000%	0.000%	0.000%	0.000%	0.000%
<b>Aged Claims Rejected (2)</b>	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%	0.000%	0.000%	0.000%
<b>TOTAL BY SCHOOL, PROGRAM</b>	<b>64.976%</b>	<b>4.675%</b>	<b>11.230%</b>	<b>0.001%</b>	<b>6.835%</b>	<b>0.504%</b>	<b>1.054%</b>	<b>0.001%</b>	<b>7.552%</b>	<b>0.632%</b>	<b>2.222%</b>	<b>0.000%</b>	<b>0.263%</b>	<b>0.012%</b>	<b>0.043%</b>	<b>0.000%</b>
<b>TOTAL BY SCHOOL TYPE</b>	<b>80.882%</b>				<b>8.394%</b>				<b>10.406%</b>				<b>0.318%</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  
March 31, 2001

STATUS	FOUR YEAR SCHOOLS	TWO YEAR SCHOOLS	TECHNICAL SCHOOLS	UNKNOWN	TOTAL
<b>INTERIM:</b>					
<b>In School</b>					
Current	0.016%	0.009%	0.001%	0.000%	0.026%
<b>Grace</b>					
Current	0.001%	0.000%	0.000%	0.000%	0.001%
<b>TOTAL INTERIM</b>	<b>0.017%</b>	<b>0.009%</b>	<b>0.001%</b>	<b>0.000%</b>	<b>0.027%</b>
<b>REPAYMENT:</b>					
<b>Active</b>					
Current	61.252%	5.246%	6.740%	0.241%	73.479%
31-60 Days Delinquent	2.664%	0.404%	0.599%	0.010%	3.677%
61-90 Days Delinquent	1.339%	0.238%	0.370%	0.003%	1.950%
91-120 Days Delinquent	0.642%	0.141%	0.215%	0.000%	0.998%
> 120 Days Delinquent	1.473%	0.347%	0.546%	0.013%	2.379%
<b>Deferment</b>					
Current	6.702%	0.726%	0.556%	0.027%	8.011%
<b>Forbearance</b>					
Current	6.697%	1.259%	1.323%	0.024%	9.303%
<b>TOTAL REPAYMENT</b>	<b>80.769%</b>	<b>8.361%</b>	<b>10.349%</b>	<b>0.318%</b>	<b>99.797%</b>
<b>Claims in Process (1)</b>	0.096%	0.023%	0.056%	0.000%	0.175%
<b>Aged Claims Rejected (2)</b>	0.000%	0.001%	0.000%	0.000%	0.001%
<b>TOTAL BY SCHOOL TYPE</b>	<b>80.882%</b>	<b>8.394%</b>	<b>10.406%</b>	<b>0.318%</b>	<b>100.000%</b>

**VI. 1995-1 Interest Calculation**

A	Borrower Interest Accrued During Collection Period		\$	5,403,480.13
B	Interest Subsidy Payments Accrued During Collection Period			406,692.55
C	SAP Payments Accrued During Collection Period			30,624.76
D	INV Earnings Accrued for Collection Period (RESERVE & COLLECTION ACTS)			25,526.64
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)			<u>274,955.10</u>
F	<b>Net Expected Interest Collections</b>		<b>\$</b>	<b>6,141,279.18</b>
G	<b>Student Loan Rate</b>			
i	Days in Calculation Period			90
ii	Days in Year			365
iii	Net Expected Interest Collections		\$	6,141,279.18
iv	Primary Servicing Fee		\$	755,100.80
v	Administration Fee		\$	20,000.00
vi	Total Pool Balance at Beginning of Collection Period		\$	283,427,048.57
vii	<b>Student Loan Rate</b>			<b>7.67846%</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			5.23656%
I	<b>Class A-1 Interest Rate</b>	<b>0.012912055</b>	(1/25/01-4/25/01)	<b>5.23656%</b>
J	Class A-2 T-Bill Based Interest Rate			5.41156%
K	<b>Class A-2 Interest Rate</b>	<b>0.013343562</b>	(1/25/01-4/25/01)	<b>5.41156%</b>
L	Certificate T-Bill Based Rate of Return			5.66156%
M	<b>Certificate Rate of Return</b>	<b>0.013960000</b>	(1/25/01-4/25/01)	<b>5.66156%</b>

**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
1/25/01-1/29/01	5	5.229%	5.8040%	5.9790%	6.2290%
1/30/01-2/5/01	7	5.114%	5.6890%	5.8640%	6.1140%
2/6/01-2/12/01	7	5.053%	5.6280%	5.8030%	6.0530%
2/13/01-2/20/01	8	5.032%	5.6070%	5.7820%	6.0320%
2/21/01-2/26/01	6	5.036%	5.6110%	5.7860%	6.0360%
2/27/01-3/5/01	7	4.835%	5.4100%	5.5850%	5.8350%
3/6/01-3/12/01	7	4.822%	5.3970%	5.5720%	5.8220%
3/13/01-3/19/01	7	4.638%	5.2130%	5.3880%	5.6380%
3/20/01-3/26/01	7	4.482%	5.0570%	5.2320%	5.4820%
3/27/01-4/02/01	7	4.305%	4.8800%	5.0550%	5.3050%
4/03/01-4/09/01	7	4.228%	4.8030%	4.9780%	5.2280%
4/10/01-4/16/01	7	3.912%	4.4870%	4.6620%	4.9120%
4/17/01-4/24/01	8	4.1500%	4.7250%	4.9000%	5.1500%
<b>Total Days in Accrual Period</b>	<b>90</b>				

VIII. 1995-1 Inputs From Previous Quarterly Servicing Reports		12/31/2000			
A	Total Student Loan Pool Outstanding				
i	Current Pool Balance	\$	283,133,724.29		
ii	Interest To Be Capitalized		\$293,324.28		
iii	<b>Total Student Loan Pool Outstanding</b>	\$	<u>283,427,048.57</u>		
B	Total Note and Certificate Factor		0.28342704857		
C	<b>Total Note and Certificate Balance</b>	\$	283,427,048.57		
D					
	<b>Note Balance</b>	<b>01/25/2001</b>	<b>Class A-1</b>	<b>Class A-2</b>	<b>Certificates</b>
i	Current Factor		0.0445693981	1.0000000000	1.0000000000
ii	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00
iii	Expected Note Balance	\$	33,427,048.57	\$ 215,000,000.00	\$ 35,000,000.00
iv	<b>Note Balance</b>	\$	<u>33,427,048.57</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	\$	1,417,135.24		
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)	\$ 26,040,469.46	\$ 26,040,469.46
B	Primary Servicing Fees-Current Month	\$ 248,038.40	\$ 25,792,431.06
C	Administration Fee-Quarterly	\$ 20,000.00	\$ 25,772,431.06
D	Noteholder's Interest Distribution Amount		
	i Class A-1	\$ 431,611.89	\$ 25,340,819.17
	ii Class A-2	\$ <u>2,868,865.83</u>	\$ 22,471,953.34
	iii Total Noteholder's Interest Distribution	\$ 3,300,477.72	
E	Certificateholder's Return Distribution Amount	\$ 488,600.00	\$ 21,983,353.34
F	Noteholder's Principal Distribution Amount		
	i Class A-1	\$ 19,564,572.46	\$ 2,418,780.88
	ii Class A-2	\$ <u>0.00</u>	\$ 2,418,780.88
	iii Total Noteholder's Principal Distribution	\$ 19,564,572.46	
G	Certificateholder's Balance Distribution Amount	\$ 0.00	\$ 2,418,780.88
H	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 2,418,780.88
I	Carryover Servicing Fees	\$ 289,583.69	\$ 2,129,197.19
J	Noteholder's Interest Carryover		
	i Class A-1	\$ 0.00	\$ 2,129,197.19
	ii Class A-2	\$ <u>0.00</u>	\$ 2,129,197.19
	iii Total Noteholder's Interest Carryover	\$ 0.00	
K	Certificateholder's Return Carryover	\$ 0.00	\$ 2,129,197.19
L	Excess to Reserve Account	\$ 2,129,197.19	\$ 0.00

**X. 1995-1 Distributions**

A Distribution Amounts		Class A-1	Class A-2	Certificates
i	Quarterly Interest Due	\$431,611.89	\$2,868,865.83	\$488,600.00
ii	Quarterly Interest Paid	<u>\$431,611.89</u>	<u>\$2,868,865.83</u>	<u>\$488,600.00</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	\$19,564,572.46	\$0.00	\$0.00
viii	Quarterly Principal Paid	<u>\$19,564,572.46</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>\$ 19,996,184.35</b>	<b>\$ 2,868,865.83</b>	<b>\$ 488,600.00</b>

B Principal Distribution Reconciliation		
i	Notes and Certificates Principal Bal 3/31/01	\$283,427,048.57
ii	Pool Balance 3/31/01	<u>\$263,862,476.11</u>
iii	Principal Distribution Amount	<u>\$19,564,572.46</u>

C	Total Principal Distribution	\$19,564,572.46
D	Total Interest Distribution	<u>\$3,789,077.72</u>
E	<b>Total Cash Distributions-Note and Certificates</b>	<b>\$ 23,353,650.18</b>

F Note & Certificate Balances		01/25/2001	04/25/2001
i	A-1 Note Balance	\$ 33,427,048.57	\$ 13,862,476.11
	A-1 Note Pool Factor	0.0445693981	0.0184833015
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	\$ 1,417,135.24
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	<u>\$ 2,129,197.19</u>
iv	Total Reserve Account Balance Available	\$ 3,546,332.43
v	Required Reserve Account Balance	\$ 1,319,312.38
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to SLM Funding Corp	\$ 2,227,020.05
viii	Ending Reserve Account Balance	\$ 1,319,312.38

XI. 1995-1 Historical Pool Information

		2000	1999	1998	1997	1996	1995
	1/1/01-3/31/01	1/1/00-12/31/00	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>	\$ 283,133,724.29	\$ 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	\$ 19,788,770.27	\$ 82,343,075.06	\$ 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	711,304.97	\$ 3,596,209.83	5,087,745.93	12,773,024.09	19,577,395.65	21,487,892.73	92,046.91
iii Principal Reimbursements	41,910.50	\$ 3,117,153.96	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	\$ 20,541,985.74	\$ 89,056,438.85	\$ 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	\$ 90,104.88	\$ 387,999.39	\$ 639,020.06	\$ 581,385.00	\$ 767,419.67	\$ 776,676.12	\$ 233,926.53
ii Capitalized Interest	(1,052,781.85)	\$ (4,611,263.99)	(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	\$ (962,676.97)	\$ (4,223,264.60)	\$ (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>	\$ 19,579,308.77	\$ 84,833,174.25	\$ 103,292,664.19	\$ 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	\$ 4,557,061.69	\$ 20,325,288.30	\$ 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	53,343.12	\$ 237,895.70	295,521.16	731,593.31	1,135,185.32	1,321,509.26	3,259.20
iii Late Fee Reimbursements	139,110.43	\$ 575,259.66	673,044.88	169,864.06	2.61	-	-
iv Interest Reimbursements	2,390.97	\$ 31,505.33	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	373,953.58	\$ 2,788,072.99	260,684.02	1,109,268.84	2,210,441.84	3,001,742.09	43,719.37
vii Subsidy Payments	398,284.40	\$ 1,926,621.10	2,799,117.07	2,756,739.81	2,939,604.07	3,052,587.81	5,919.00
viii Total Interest Collections	\$ 5,524,144.19	\$ 25,883,016.62	\$ 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	\$ (77,700.69)	\$ (339,933.79)	\$ (554,028.33)	\$ (463,028.25)	\$ (542,140.95)	\$ (527,092.37)	\$ (227,131.25)
ii Capitalized Interest	1,052,781.85	\$ 4,611,263.99	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	\$ 975,081.16	\$ 4,271,330.20	\$ 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>	\$ 6,499,225.35	\$ 30,154,346.82	\$ 34,820,886.30	\$ 45,428,286.41	\$ 57,989,465.12	\$ 74,798,425.50	\$ 18,713,141.39
<b>(=) Ending Student Loan Portfolio Balance</b>	\$ 263,554,415.52	\$ 283,133,724.29	\$ 367,966,898.54	\$ 471,259,562.73	\$ 598,939,825.14	\$ 758,640,244.14	\$ 954,345,726.48
<b>(+) Interest to be Capitalized</b>	\$ 308,060.59	\$ 293,324.28	\$ 689,069.52	\$ 1,124,605.86	\$ 787,352.25	\$ 691,772.32	\$ 639,070.92
<b>(=) TOTAL POOL</b>	\$ 263,862,476.11	\$ 283,427,048.57	\$ 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%
Apr-01	\$ 263,862,476	1.72%

\* "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.