

## Sallie Mae Student Loan Trust 1995-1

### Quarterly Servicing Report

Report Date: 06/30/2001

Reporting Period: 4/1/01-6/30/01

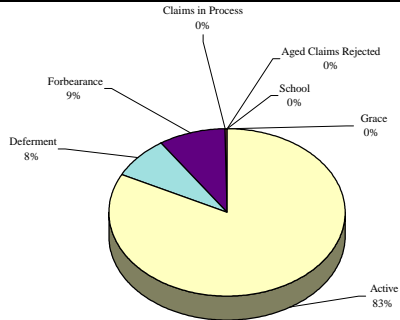
I. Deal Parameters						
<b>Student Loan Portfolio Characteristics</b>						
			<b>3/31/01</b>	<b>Activity</b>	<b>6/30/01</b>	
A	i	Portfolio Balance	\$ 263,554,415.52	\$ (19,465,091.98)	\$ 244,089,323.54	
	ii	Interest to be Capitalized	308,060.59		260,971.32	
	iii	<b>Total Pool</b>	<b>\$ 263,862,476.11</b>		<b>\$ 244,350,294.86</b>	
B	i	Weighted Average Coupon (WAC)	8.9098%		8.9110%	
	ii	Weighted Average Remaining Term	59.53		58.31	
	iii	Number of Loans	183,335		174,148	
	iv	Number of Borrowers	76,080		72,035	
<b>Notes and Certificates</b>						
			<b>Spread</b>	<b>Balance 04/25/01</b>	<b>% of Pool</b>	<b>Balance 07/25/01</b>
C	i	A-1 Notes 795452AA9	0.575%	\$ 13,862,476.11	5.254%	\$ 0.00
	ii	A-2 Notes 795452AB7	0.750%	215,000,000.00	81.482%	209,350,294.86
	iii	Certificates 795452AC5	1.000%	35,000,000.00	13.264%	35,000,000.00
	iv	<b>Total Notes and Certificates</b>		<b>\$ 263,862,476.11</b>	<b>100.000%</b>	<b>\$ 244,350,294.86</b>
<b>Reserve Account</b>						
			<b>4/25/01</b>	<b>7/25/01</b>		
D	i	Required Reserve Acct Deposit (%)	0.50%		0.50%	
	ii	Reserve Acct Initial Deposit (\$)				
	iii	Specified Reserve Acct Balance (\$)	\$ 1,319,312.38	\$ 1,221,751.47		
	iv	Reserve Account Floor Balance (\$)	\$ 1,000,000.00	\$ 1,000,000.00		
	v	Current Reserve Acct Balance (\$)	<b>\$ 1,319,312.38</b>	<b>\$ 1,221,751.47</b>		

II. 1995-1 Transactions from:		04/01/2001	through:	06/30/2001
<b>A</b>	<b>Student Loan Principal Activity</b>			
i	Regular Principal Collections	\$	18,328,056.36	
ii	Principal Collections from Guarantor		1,005,817.52	
iii	Principal Reimbursements		1,035,147.50	
iv	Other System Adjustments		0.00	
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>20,369,021.38</b>	
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>			
i	Other Adjustments		\$85,075.85	
ii	Capitalized Interest		(989,005.25)	
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(903,929.40)</b>	
<b>C</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>19,465,091.98</b>	
<b>D</b>	<b>Student Loan Interest Activity</b>			
i	Regular Interest Collections	\$4,096,248.54		
ii	Interest Claims Received from Guarantors		74,297.93	
iii	Late Fee Reimbursements		121,312.88	
iv	Interest Reimbursements		13,768.67	
v	Other System Adjustments		0.00	
vi	Special Allowance Payments		29,862.10	
vii	Subsidy Payments		406,692.55	
viii	<b>Total Interest Collections</b>	<b>\$</b>	<b>4,742,182.67</b>	
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>			
i	Interest Accrual Adjustment		(\$77,470.81)	
ii	Capitalized Interest		989,005.25	
iii	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>911,534.44</b>	
<b>F</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>5,653,717.11</b>	

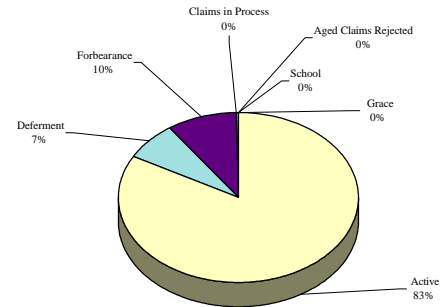
**III. 1995-1 Collection Account Activity 04/01/2001 through 06/30/2001**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received-Cash	\$	19,333,873.88
ii	Cash Forwarded by Administrator on behalf of Seller		9,336.83
iii	Cash Forwarded by Administrator on behalf of Servicer		(913.82)
iv	Cash Forwarded by Administrator for Consolidation Activity		1,026,724.49
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>20,369,021.38</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received-Cash	\$4,607,101.12	
ii	Cash Forwarded by Administrator on behalf of Seller	2,496.91	
iii	Cash Forwarded by Administrator on behalf of Servicer	(698.62)	
iv	Cash Forwarded by Administrator for Consolidation Activity	11,970.38	
v	Cash Forwarded by Administrator for Late Fee Activity	121,312.88	
vi	<b>Total Interest Collections</b>	<b>\$4,742,182.67</b>	
<b>C</b>	<b>Other Reimbursements</b>	<b>\$</b>	<b>167,621.65</b>
<b>D</b>	<b>Administrator Account Investment Income</b>	<b>\$</b>	<b>210,625.44</b>
<b>E</b>	<b>TOTAL FUNDS RECEIVED</b>	<b>\$</b>	<b>25,489,451.14</b>
	(LESS: SERVICING FEES PREVIOUSLY REMITTED)		(\$482,371.20)
	<b>TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT</b>	<b>\$</b>	<b>25,007,079.94</b>
<b>F</b>	<b>Servicing Fee Calculation-Current Month</b>		
i	Unit Charge Calculation	\$234,518.40	
ii	Percentage of Principal Calculation	\$314,654.24	
iii	Lesser of Unit or Principal Calculation	\$234,518.40	
<b>G</b>	<b>Servicing Fees Due for Current Period</b>	<b>\$</b>	<b>234,518.40</b>
<b>H</b>	<b>Carryover Servicing Fees Due</b>	<b>\$</b>	<b>254,009.25</b>
	Apr-01 Servicing Carryover	\$	88,183.31
	May-01 Servicing Carryover	\$	84,077.66
	Jun-01 Servicing Carryover		\$80,135.84
		\$	252,396.81
	Less: Servicing ADJ [A iii + B iii]		\$1,612.44
	<b>Carryover Servicing Fee Due</b>	<b>\$</b>	<b>254,009.25</b>
<b>I</b>	<b>Administration Fees Due</b>	<b>\$</b>	<b>20,000.00</b>
<b>J</b>	<b>Total Fees Due for Period</b>	<b>\$</b>	<b>508,527.65</b>

IV. 1995-1 Portfolio Characteristics											
STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%		
	03/31/2001	06/30/2001	03/31/2001	06/30/2001	03/31/2001	06/30/2001	03/31/2001	06/30/2001	03/31/2001	06/30/2001	
<b>INTERIM:</b>											
<b>In School</b>											
Current	8.289%	8.193%	35	26	0.019%	0.015%	\$ 67,984.32	\$ 56,002.52	0.026%	0.023%	
<b>Grace</b>											
Current	8.518%	8.860%	3	6	0.002%	0.003%	\$ 2,364.77	\$ 10,369.60	0.001%	0.004%	
<b>TOTAL INTERIM</b>	<b>8.297%</b>	<b>8.297%</b>	<b>38</b>	<b>32</b>	<b>0.021%</b>	<b>0.018%</b>	<b>\$ 70,349.09</b>	<b>\$ 66,372.12</b>	<b>0.027%</b>	<b>0.027%</b>	
<b>REPAYMENT</b>											
<b>Active</b>											
Current	8.914%	8.919%	146,972	139,614	80.165%	80.170%	\$ 193,658,074.93	\$ 178,241,329.18	73.479%	72.945%	
31-60 Days Delinquent	8.917%	8.893%	5,819	5,898	3.174%	3.387%	\$ 9,690,702.43	\$ 9,868,938.23	3.677%	4.039%	
61-90 Days Delinquent	8.895%	8.898%	2,730	2,957	1.489%	1.698%	\$ 5,138,460.52	\$ 5,517,299.58	1.950%	2.258%	
91-120 Days Delinquent	8.889%	8.884%	1,404	1,275	0.766%	0.732%	\$ 2,630,694.45	\$ 2,481,446.37	0.998%	1.015%	
> 120 Days Delinquent	8.876%	8.899%	3,099	3,281	1.690%	1.884%	\$ 6,270,204.33	\$ 6,484,603.32	2.379%	2.654%	
<b>Deferment</b>											
Current	8.893%	8.894%	12,182	10,196	6.645%	5.855%	\$ 21,113,171.59	\$ 17,674,008.95	8.011%	7.233%	
<b>Forbearance</b>											
Current	8.903%	8.881%	10,853	10,517	5.920%	6.039%	\$ 24,518,691.89	\$ 23,258,014.97	9.303%	9.518%	
<b>TOTAL REPAYMENT</b>	<b>8.910%</b>	<b>8.911%</b>	<b>183,059</b>	<b>173,738</b>	<b>99.849%</b>	<b>99.765%</b>	<b>\$ 263,020,000.14</b>	<b>\$ 243,525,640.60</b>	<b>99.797%</b>	<b>99.662%</b>	
Claims in Process (1)	8.883%	8.875%	232	374	0.127%	0.215%	\$ 460,207.09	\$ 751,708.30	0.175%	0.308%	
Aged Claims Rejected (2)	8.485%	8.101%	6	4	0.003%	0.002%	\$ 3,859.20	\$ 6,573.84	0.001%	0.003%	
<b>GRAND TOTAL</b>	<b>8.910%</b>	<b>8.911%</b>	<b>183,335</b>	<b>174,148</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 263,554,415.52</b>	<b>\$ 244,350,294.86</b>	<b>100.000%</b>	<b>100.000%</b>	



Loan Status by Outstanding Principal, March 31, 2001



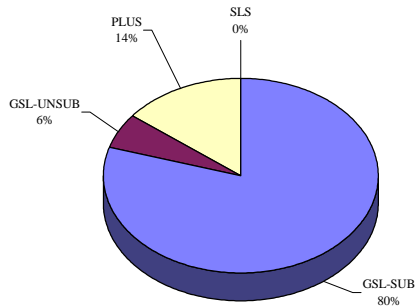
Loan Status by Outstanding Principal, June 30, 2001

(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 6/30/01

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	0.014%	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%
<b>Grace</b>																
Current	0.002%	0.000%	0.000%	0.000%	0.001%	0.000%	0.000%	0.000%	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
<b>TOTAL INTERIM</b>	<b>0.016%</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>0.002%</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>0.000%</b>
<b>REPAYMENT:</b>																
<b>Active</b>																
Current	48.445%	3.611%	8.864%	0.001%	4.060%	0.297%	0.826%	0.001%	4.482%	0.382%	1.751%	0.000%	0.182%	0.006%	0.037%	0.000%
31-60 Days Delinquent	2.266%	0.140%	0.483%	0.000%	0.499%	0.041%	0.049%	0.000%	0.427%	0.038%	0.087%	0.000%	0.008%	0.000%	0.001%	0.000%
61-90 Days Delinquent	1.223%	0.084%	0.229%	0.000%	0.287%	0.026%	0.014%	0.000%	0.322%	0.022%	0.048%	0.000%	0.002%	0.000%	0.001%	0.000%
91-120 Days Delinquent	0.517%	0.056%	0.097%	0.000%	0.156%	0.007%	0.004%	0.000%	0.137%	0.019%	0.022%	0.000%	0.000%	0.000%	0.000%	0.000%
> 120 Days Delinquent	1.246%	0.084%	0.212%	0.000%	0.342%	0.025%	0.026%	0.000%	0.589%	0.046%	0.082%	0.000%	0.002%	0.000%	0.000%	0.000%
<b>Deferment</b>																
Current	5.291%	0.439%	0.309%	0.000%	0.533%	0.055%	0.039%	0.000%	0.483%	0.040%	0.015%	0.000%	0.020%	0.007%	0.002%	0.000%
<b>Forbearance</b>																
Current	5.659%	0.353%	0.933%	0.000%	1.018%	0.070%	0.084%	0.000%	1.067%	0.099%	0.192%	0.000%	0.041%	0.000%	0.002%	0.000%
<b>TOTAL REPAYMENT</b>	<b>64.647%</b>	<b>4.767%</b>	<b>11.127%</b>	<b>0.001%</b>	<b>6.895%</b>	<b>0.521%</b>	<b>1.042%</b>	<b>0.001%</b>	<b>7.507%</b>	<b>0.646%</b>	<b>2.197%</b>	<b>0.000%</b>	<b>0.255%</b>	<b>0.013%</b>	<b>0.043%</b>	<b>0.000%</b>
<b>Claims in Process (1)</b>	0.162%	0.011%	0.012%	0.000%	0.037%	0.005%	0.005%	0.000%	0.062%	0.004%	0.010%	0.000%	0.000%	0.000%	0.000%	0.000%
<b>Aged Claims Rejected (2)</b>	0.001%	0.000%	0.000%	0.000%	0.001%	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>64.826%</b>	<b>4.778%</b>	<b>11.139%</b>	<b>0.001%</b>	<b>6.942%</b>	<b>0.527%</b>	<b>1.047%</b>	<b>0.001%</b>	<b>7.571%</b>	<b>0.650%</b>	<b>2.207%</b>	<b>0.000%</b>	<b>0.255%</b>	<b>0.013%</b>	<b>0.043%</b>	<b>0.000%</b>
<b>TOTAL BY SCHOOL TYPE</b>	<b>80.744%</b>				<b>8.517%</b>				<b>10.428%</b>				<b>0.311%</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  
June 30, 2001

STATUS	FOUR YEAR SCHOOLS	TWO YEAR SCHOOLS	TECHNICAL SCHOOLS	UNKNOWN	TOTAL
<b>INTERIM:</b>					
<b>In School</b>					
Current	0.014%	0.008%	0.001%	0.000%	0.023%
<b>Grace</b>					
Current	0.002%	0.001%	0.001%	0.000%	0.004%
<b>TOTAL INTERIM</b>	<b>0.016%</b>	<b>0.009%</b>	<b>0.002%</b>	<b>0.000%</b>	<b>0.027%</b>
<b>REPAYMENT:</b>					
<b>Active</b>					
Current	60.921%	5.184%	6.615%	0.225%	72.945%
31-60 Days Delinquent	2.889%	0.589%	0.552%	0.009%	4.039%
61-90 Days Delinquent	1.536%	0.327%	0.392%	0.003%	2.258%
91-120 Days Delinquent	0.670%	0.167%	0.178%	0.000%	1.015%
> 120 Days Delinquent	1.542%	0.393%	0.717%	0.002%	2.654%
<b>Deferment</b>					
Current	6.039%	0.627%	0.538%	0.029%	7.233%
<b>Forbearance</b>					
Current	6.945%	1.172%	1.358%	0.043%	9.518%
<b>TOTAL REPAYMENT</b>	<b>80.542%</b>	<b>8.459%</b>	<b>10.350%</b>	<b>0.311%</b>	<b>99.662%</b>
<b>Claims in Process (1)</b>	0.185%	0.047%	0.076%	0.000%	0.308%
<b>Aged Claims Rejected (2)</b>	0.001%	0.002%	0.000%	0.000%	0.003%
<b>TOTAL BY SCHOOL TYPE</b>	<b>80.744%</b>	<b>8.517%</b>	<b>10.428%</b>	<b>0.311%</b>	<b>100.000%</b>

**VI. 1995-1 Interest Calculation**

A	Borrower Interest Accrued During Collection Period		\$	5,053,933.58
B	Interest Subsidy Payments Accrued During Collection Period			398,164.35
C	SAP Payments Accrued During Collection Period			1,370.34
D	INV Earnings Accrued for Collection Period (RESERVE & COLLECTION ACTS)			18,789.95
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)			<u>210,625.44</u>
F	<b>Net Expected Interest Collections</b>		<b>\$</b>	<b>5,682,883.66</b>
G	<b>Student Loan Rate</b>			
i	Days in Calculation Period			91
ii	Days in Year			365
iii	Net Expected Interest Collections		\$	5,682,883.66
iv	Primary Servicing Fee		\$	716,889.60
v	Administration Fee		\$	20,000.00
vi	Total Pool Balance at Beginning of Collection Period		\$	263,862,476.11
vii	<b>Student Loan Rate</b>			<b>7.51843%</b>
		<b>Accrued</b>		
		<b>Int Factor</b>	<b>Accrual Period</b>	
H	Class A-1 T-Bill Based Interest Rate			4.23844%
I	<b>Class A-1 Interest Rate</b>	<b>0.010567068</b>	(4/25/01-7/25/01)	<b>4.23844%</b>
J	Class A-2 T-Bill Based Interest Rate			4.41344%
K	<b>Class A-2 Interest Rate</b>	<b>0.011003370</b>	(4/25/01-7/25/01)	<b>4.41344%</b>
L	Certificate T-Bill Based Rate of Return			4.66344%
M	<b>Certificate Rate of Return</b>	<b>0.011626658</b>	(4/25/01-7/25/01)	<b>4.66344%</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
4/25/01-4/30/01	6	3.741%	4.3160%	4.4910%	4.7410%
5/01/01-5/07/01	7	3.978%	4.5530%	4.7280%	4.9780%
5/08/01-5/14/01	7	3.745%	4.3200%	4.4950%	4.7450%
5/15/01-5/21/01	7	3.716%	4.2910%	4.4660%	4.7160%
5/22/01-5/29/01	8	3.622%	4.1970%	4.3720%	4.6220%
5/30/01-6/4/01	6	3.688%	4.2630%	4.4380%	4.6880%
6/5/01-6/11/01	7	3.671%	4.2460%	4.4210%	4.6710%
6/12/01-6/18/01	7	3.590%	4.1650%	4.3400%	4.5900%
6/19/01-6/25/01	7	3.512%	4.0870%	4.2620%	4.5120%
6/26/01-7/02/01	7	3.451%	4.0260%	4.2010%	4.4510%
7/3/01-7/9/01	7	3.663%	4.2380%	4.4130%	4.6630%
7/10/01-7/16/01	7	3.643%	4.2180%	4.3930%	4.6430%
7/17/01-7/24/01	8	3.6300%	4.2050%	4.3800%	4.6300%
<b>Total Days in Accrual Period</b>	<b>91</b>				

VIII. 1995-1 Inputs From Previous Quarterly Servicing Reports		03/31/2001			
A	Total Student Loan Pool Outstanding				
i	Current Pool Balance	\$	263,554,415.52		
ii	Interest To Be Capitalized		\$308,060.59		
iii	<b>Total Student Loan Pool Outstanding</b>	\$	<u>263,862,476.11</u>		
B	Total Note and Certificate Factor		0.26386247611		
C	<b>Total Note and Certificate Balance</b>	\$	263,862,476.11		
D					
	<b>Note Balance</b>	<b>04/25/2001</b>	<b>Class A-1</b>	<b>Class A-2</b>	<b>Certificates</b>
i	Current Factor		0.0184833015	1.0000000000	1.0000000000
ii	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00
iii	Expected Note Balance	\$	13,862,476.11	\$ 215,000,000.00	\$ 35,000,000.00
iv	<b>Note Balance</b>	\$	13,862,476.11	\$ 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	\$	1,319,312.38		
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**

			<b>Remaining</b>
			<b><u>Funds Balance</u></b>
A	<b>Total Available Funds (Section III E + Section VI-D)</b>	<b>\$ 25,025,869.89</b>	\$ 25,025,869.89
B	<b>Primary Servicing Fees-Current Month</b>	<b>\$ 234,518.40</b>	\$ 24,791,351.49
C	<b>Administration Fee-Quarterly</b>	<b>\$ 20,000.00</b>	\$ 24,771,351.49
D	<b>Noteholder's Interest Distribution Amount</b>		
	i Class A-1	\$ 146,485.73	\$ 24,624,865.76
	ii Class A-2	<u>\$ 2,365,724.55</u>	\$ 22,259,141.21
	iii <b>Total Noteholder's Interest Distribution</b>	<b>\$ 2,512,210.28</b>	
E	<b>Certificateholder's Return Distribution Amount</b>	<b>\$ 406,933.03</b>	\$ 21,852,208.18
F	<b>Noteholder's Principal Distribution Amount</b>		
	i Class A-1	\$ 13,862,476.11	\$ 7,989,732.07
	ii Class A-2	<u>\$ 5,649,705.14</u>	\$ 2,340,026.93
	iii <b>Total Noteholder's Principal Distribution</b>	<b>\$ 19,512,181.25</b>	
G	<b>Certificateholder's Balance Distribution Amount</b>	<b>\$ 0.00</b>	\$ 2,340,026.93
H	<b>Increase to the Specified Reserve Account Balance</b>	<b>\$ 0.00</b>	\$ 2,340,026.93
I	<b>Carryover Servicing Fees</b>	<b>\$ 254,009.25</b>	\$ 2,086,017.68
J	<b>Noteholder's Interest Carryover</b>		
	i Class A-1	\$ 0.00	\$ 2,086,017.68
	ii Class A-2	<u>\$ 0.00</u>	\$ 2,086,017.68
	iii <b>Total Noteholder's Interest Carryover</b>	<b>\$ 0.00</b>	
K	<b>Certificateholder's Return Carryover</b>	<b>\$ 0.00</b>	\$ 2,086,017.68
L	<b>Excess to Reserve Account</b>	<b>\$ 2,086,017.68</b>	\$ 0.00

**X. 1995-1 Distributions**

A Distribution Amounts		Class A-1	Class A-2	Certificates
i	Quarterly Interest Due	\$146,485.73	\$2,365,724.55	\$406,933.03
ii	Quarterly Interest Paid	\$146,485.73	\$2,365,724.55	\$406,933.03
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	\$0.00	\$0.00	\$0.00
vi	<b>Interest Carryover</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
vii	Quarterly Principal Due	\$13,862,476.11	\$5,649,705.14	\$0.00
viii	Quarterly Principal Paid	\$13,862,476.11	\$5,649,705.14	\$0.00
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>\$ 14,008,961.84</b>	<b>\$ 8,015,429.69</b>	<b>\$ 406,933.03</b>

**B Principal Distribution Reconciliation**

i	Notes and Certificates Principal Ba 6/30/01	\$263,862,476.11
ii	Pool Balance 6/30/01	\$244,350,294.86
iii	Principal Distribution Amount	\$19,512,181.25

C	Total Principal Distribution	\$19,512,181.25
D	Total Interest Distribution	\$2,919,143.31
E	<b>Total Cash Distributions-Note and Certificates</b>	<b>\$ 22,431,324.56</b>

F Note & Certificate Balances		04/25/2001	07/25/2001
i	A-1 Note Balance	\$ 13,862,476.11	\$ -
	A-1 Note Pool Factor	0.0184833015	0.0000000000
ii	A-2 Note Balance	\$ 215,000,000.00	\$ 209,350,294.86
	A-2 Note Pool Factor	1.0000000000	0.9737223017
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	\$ 1,319,312.38
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	\$ 2,086,017.68
iv	Total Reserve Account Balance Available	\$ 3,405,330.06
v	Required Reserve Account Balance	\$ 1,221,751.47
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to SLM Funding Corp	\$ 2,183,578.59
viii	Ending Reserve Account Balance	\$ 1,221,751.47

XI. 1995-1 Historical Pool Information

	4/1/01-6/30/01	1/1/01-3/31/01	2000 1/1/00-12/31/00	1999 1/1/99-12/31/99	1998 1/1/98-12/31/98	1997 1/1/97-12/31/97	1996 1/1/96-12/31/96	1995 9/29/95 - 12/31/95
<b>Beginning 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	\$ 1,000,126,078.04
<b>Student Loan Principal Activity</b>								
i Regular Principal Collections	\$ 18,328,056.36	\$ 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	1,005,817.52	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	1,035,147.50	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	\$ 20,369,021.38	\$ 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	\$ 85,075.85	\$ 90,104.88	\$ 387,999.39	\$ 639,020.06	\$ 581,385.00	\$ 767,419.67	\$ 776,676.12	\$ 233,926.53
ii Capitalized Interest	(989,005.25)	(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	\$ (903,929.40)	\$ (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>	<b>\$ 19,465,091.98</b>	<b>\$ 19,579,308.77</b>	<b>\$ 84,833,174.25</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	\$ 4,096,248.54	\$ 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	74,297.93	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	121,312.88	139,110.43	575,259.66	673,044.88	169,864.06	2.61	-	-
iv Interest Reimbursements	13,768.67	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	29,862.10	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	406,692.55	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	\$ 4,742,182.67	\$ 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	\$ (77,470.81)	\$ (77,700.69)	\$ (339,933.79)	\$ (554,028.33)	\$ (463,028.25)	\$ (542,140.95)	\$ (527,092.37)	\$ (227,131.25)
ii Capitalized Interest	989,005.25	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	\$ 911,534.44	\$ 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>	<b>\$ 5,653,717.11</b>	<b>\$ 6,499,225.35</b>	<b>\$ 30,154,346.82</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>\$ 244,089,323.54</b>	<b>\$ 263,554,415.52</b>	<b>\$ 283,133,724.29</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>\$ 260,971.32</b>	<b>\$ 308,060.59</b>	<b>\$ 293,324.28</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>\$ 244,350,294.86</b>	<b>\$ 263,862,476.11</b>	<b>\$ 283,427,048.57</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>

## 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%
Jul-01	\$ 244,350,295	1.60%

\* "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.