

## Sallie Mae Student Loan Trust 1995-1

### Quarterly Servicing Report

Report Date: 09/30/2001

Reporting Period: 7/1/01-9/30/01

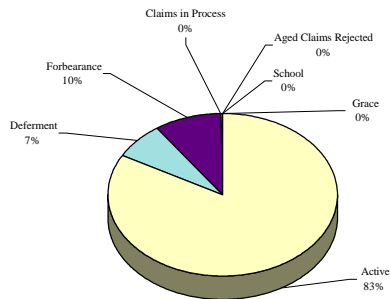
I. Deal Parameters						
<b>Student Loan Portfolio Characteristics</b>						
			<b>6/30/01</b>	<b>Activity</b>		<b>9/30/01</b>
A	i	Portfolio Balance	\$ 244,089,323.54	\$ (18,408,988.00)		\$ 225,680,335.54
	ii	Interest to be Capitalized	260,971.32			242,188.21
	iii	<b>Total Pool</b>	<b>\$ 244,350,294.86</b>			<b>\$ 225,922,523.75</b>
B	i	Weighted Average Coupon (WAC)	8.9110%			6.9093%
	ii	Weighted Average Remaining Term	58.31			57.38
	iii	Number of Loans	174,148			164,686
	iv	Number of Borrowers	72,035			67,905
<b>Notes and Certificates</b>						
			<b>Spread</b>	<b>Balance 07/25/01</b>	<b>% of Pool</b>	<b>Balance 10/25/01</b>
C	i	A-1 Notes 795452AA9	0.575%	\$ 0.00	0.000%	\$ -
	ii	A-2 Notes 795452AB7	0.750%	209,350,294.86	85.676%	190,922,523.75
	iii	Certificates 795452AC5	1.000%	35,000,000.00	14.324%	35,000,000.00
	iv	<b>Total Notes and Certificates</b>		<b>\$ 244,350,294.86</b>	<b>100.000%</b>	<b>\$ 225,922,523.75</b>
<b>Reserve Account</b>						
			<b>7/25/01</b>			<b>10/25/01</b>
D	i	Required Reserve Acct Deposit (%)	0.50%			0.50%
	ii	Reserve Acct Initial Deposit (\$)				
	iii	Specified Reserve Acct Balance (\$)	\$ 1,221,751.47			\$ 1,129,612.62
	iv	Reserve Account Floor Balance (\$)	\$ 1,000,000.00			\$ 1,000,000.00
	v	Current Reserve Acct Balance (\$)	\$ 1,221,751.47			\$ 1,129,612.62

II, 1995-1		Transactions from:	07/01/2001	through:	09/30/2001
<b>A</b>	<b>Student Loan Principal Activity</b>				
i	Regular Principal Collections		\$	16,719,923.60	
ii	Principal Collections from Guarantor			1,160,925.30	
iii	Principal Reimbursements			1,261,520.88	
iv	Other System Adjustments			0.00	
v	<b>Total Principal Collections</b>		<b>\$</b>	<b>19,142,369.78</b>	
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>				
i	Other Adjustments			\$110,905.78	
ii	Capitalized Interest			(844,287.56)	
iii	<b>Total Non-Cash Principal Activity</b>		<b>\$</b>	<b>(733,381.78)</b>	
<b>C</b>	<b>Total Student Loan Principal Activity</b>		<b>\$</b>	<b>18,408,988.00</b>	
<b>D</b>	<b>Student Loan Interest Activity</b>				
i	Regular Interest Collections		\$3,134,153.77		
ii	Interest Claims Received from Guarantors			96,155.35	
iii	Late Fee Reimbursements			121,844.33	
iv	Interest Reimbursements			12,609.93	
v	Other System Adjustments			0.00	
vi	Special Allowance Payments			1,142.70	
vii	Subsidy Payments			398,173.66	
viii	<b>Total Interest Collections</b>		<b>\$</b>	<b>3,764,079.74</b>	
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>				
i	Interest Accrual Adjustment			(883,604.24)	
ii	Capitalized Interest			844,287.56	
iii	<b>Total Non-Cash Interest Adjustments</b>		<b>\$</b>	<b>760,683.32</b>	
<b>F</b>	<b>Total Student Loan Interest Activity</b>		<b>\$</b>	<b>4,524,763.06</b>	

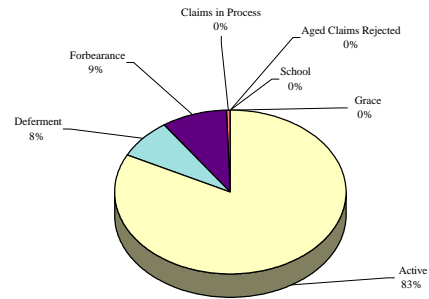
**III. 1995-1 Collection Account Activity 07/01/2001 through 09/30/2001**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received-Cash	\$	17,880,848.90
ii	Cash Forwarded by Administrator on behalf of Seller		2,530.67
iii	Cash Forwarded by Administrator on behalf of Servicer		3,795.37
iv	Cash Forwarded by Administrator for Consolidation Activity		1,255,194.84
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>19,142,369.78</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received-Cash	\$	3,629,625.48
ii	Cash Forwarded by Administrator on behalf of Seller		3,076.93
iii	Cash Forwarded by Administrator on behalf of Servicer		241.87
iv	Cash Forwarded by Administrator for Consolidation Activity		9,291.13
v	Cash Forwarded by Administrator for Late Fee Activity		121,844.33
vi	<b>Total Interest Collections</b>	<b>\$</b>	<b>3,764,079.74</b>
<b>C</b>	<b>Other Reimbursements</b>	<b>\$</b>	<b>155,913.59</b>
<b>D</b>	<b>Administrator Account Investment Income</b>	<b>\$</b>	<b>154,734.81</b>
<b>E</b>	<b>TOTAL FUNDS RECEIVED</b>	<b>\$</b>	<b>23,217,097.92</b>
	<b>(LESS: SERVICING FEES PREVIOUSLY REMITTED)</b>		<b>(\$457,024.00)</b>
	<b>TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT</b>	<b>\$</b>	<b>22,760,073.92</b>
<b>F</b>	<b>Servicing Fee Calculation-Current Month</b>		
i	Unit Charge Calculation		\$221,574.40
ii	Percentage of Principal Calculation		\$291,459.47
iii	Lesser of Unit or Principal Calculation		\$221,574.40
<b>G</b>	<b>Servicing Fees Due for Current Period</b>	<b>\$</b>	<b>221,574.40</b>
<b>H</b>	<b>Carryover Servicing Fees Due</b>	<b>\$</b>	<b>215,135.62</b>
	Jul-01 Servicing Carryover	\$	76,633.73
	Aug-01 Servicing Carryover	\$	72,654.06
	Sep-01 Servicing Carryover		\$69,885.07
		\$	219,172.86
	Less: Servicing ADJ [A iii + B iii]		(\$4,037.24)
	Carryover Servicing Fee Due	\$	215,135.62
<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>456,710.02</b>

IV. 1995-1 Portfolio Characteristics										
STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	06/30/2001	09/30/2001	06/30/2001	09/30/2001	06/30/2001	09/30/2001	06/30/2001	09/30/2001	06/30/2001	09/30/2001
<b>INTERIM:</b>										
<b>In School</b>										
Current	8.193%	7.052%	26	24	0.015%	0.015%	\$ 56,002.52	\$ 52,285.93	0.023%	0.023%
<b>Grace</b>										
Current	8.860%	6.975%	6	8	0.003%	0.005%	\$ 10,369.60	\$ 10,765.02	0.004%	0.005%
<b>TOTAL INTERIM</b>	<b>8.297%</b>	<b>7.039%</b>	<b>32</b>	<b>32</b>	<b>0.018%</b>	<b>0.020%</b>	<b>\$ 66,372.12</b>	<b>\$ 63,050.95</b>	<b>0.027%</b>	<b>0.028%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	8.919%	6.903%	139,614	129,724	80.170%	78.770%	\$ 178,241,329.18	\$ 160,691,470.56	72.945%	71.204%
31-60 Days Delinquent	8.893%	6.904%	5,898	6,155	3.387%	3.737%	\$ 9,868,938.23	\$ 9,789,888.45	4.039%	4.338%
61-90 Days Delinquent	8.898%	6.879%	2,957	2,798	1.698%	1.699%	\$ 5,517,299.58	\$ 5,268,196.03	2.258%	2.334%
91-120 Days Delinquent	8.884%	6.981%	1,275	1,740	0.732%	1.057%	\$ 2,481,446.37	\$ 3,313,426.16	1.015%	1.468%
> 120 Days Delinquent	8.899%	6.935%	3,281	3,571	1.884%	2.168%	\$ 6,484,603.32	\$ 7,055,822.94	2.654%	3.126%
<b>Deferment</b>										
Current	8.894%	6.913%	10,196	10,638	5.855%	6.460%	\$ 17,674,008.95	\$ 17,755,925.50	7.233%	7.868%
<b>Forbearance</b>										
Current	8.881%	6.937%	10,517	9,562	6.039%	5.806%	\$ 23,258,014.97	\$ 20,729,411.97	9.518%	9.185%
<b>TOTAL REPAYMENT</b>	<b>8.911%</b>	<b>6.909%</b>	<b>173,738</b>	<b>164,188</b>	<b>99.765%</b>	<b>99.697%</b>	<b>\$ 243,525,640.60</b>	<b>\$ 224,604,141.61</b>	<b>99.662%</b>	<b>99.523%</b>
<b>Claims in Process (1)</b>	<b>8.875%</b>	<b>7.034%</b>	<b>374</b>	<b>464</b>	<b>0.215%</b>	<b>0.282%</b>	<b>\$ 751,708.30</b>	<b>\$ 1,009,252.92</b>	<b>0.308%</b>	<b>0.447%</b>
<b>Aged Claims Rejected (2)</b>	<b>8.101%</b>	<b>6.940%</b>	<b>4</b>	<b>2</b>	<b>0.002%</b>	<b>0.001%</b>	<b>\$ 6,573.84</b>	<b>\$ 3,890.06</b>	<b>0.003%</b>	<b>0.002%</b>
<b>GRAND TOTAL</b>	<b>8.911%</b>	<b>6.909%</b>	<b>174,148</b>	<b>164,686</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 244,350,294.86</b>	<b>\$ 225,680,335.54</b>	<b>100.000%</b>	<b>100.000%</b>



Loan Status by Outstanding Principal, June 30, 2001



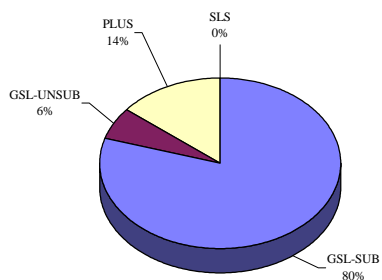
Loan Status by Outstanding Principal, September 30, 2001

- (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 9/30/01

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	0.015%	0.000%	0.000%	0.000%	0.007%	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%	0.002%	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>0.017%</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>0.002%</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	47.367%	3.541%	8.593%	0.001%	3.974%	0.293%	0.808%	0.001%	4.331%	0.380%	1.692%	0.000%	0.182%	0.006%	0.035%	0.000%
31-60 Days Delinquent	2.460%	0.198%	0.518%	0.000%	0.436%	0.029%	0.053%	0.000%	0.501%	0.043%	0.094%	0.000%	0.006%	0.000%	0.000%	0.000%
61-90 Days Delinquent	1.235%	0.073%	0.286%	0.000%	0.282%	0.028%	0.025%	0.000%	0.280%	0.029%	0.096%	0.000%	0.000%	0.000%	0.000%	0.000%
91-120 Days Delinquent	0.766%	0.052%	0.122%	0.000%	0.234%	0.014%	0.020%	0.000%	0.216%	0.018%	0.023%	0.000%	0.001%	0.000%	0.002%	0.000%
> 120 Days Delinquent	1.470%	0.091%	0.274%	0.001%	0.474%	0.033%	0.021%	0.000%	0.626%	0.056%	0.077%	0.000%	0.003%	0.000%	0.000%	0.000%
<b>Deferment</b>																
Current	5.833%	0.450%	0.281%	0.000%	0.607%	0.058%	0.050%	0.000%	0.498%	0.043%	0.020%	0.000%	0.020%	0.007%	0.001%	0.000%
<b>Forbearance</b>																
Current	5.408%	0.384%	0.882%	0.000%	1.000%	0.067%	0.060%	0.000%	1.076%	0.086%	0.177%	0.000%	0.039%	0.000%	0.006%	0.000%
<b>TOTAL REPAYMENT</b>	<b>64.539%</b>	<b>4.789%</b>	<b>10.956%</b>	<b>0.002%</b>	<b>7.007%</b>	<b>0.522%</b>	<b>1.037%</b>	<b>0.001%</b>	<b>7.528%</b>	<b>0.655%</b>	<b>2.179%</b>	<b>0.000%</b>	<b>0.251%</b>	<b>0.013%</b>	<b>0.044%</b>	<b>0.000%</b>
<b>Claims in Process (1)</b>	0.241%	0.009%	0.032%	0.000%	0.049%	0.004%	0.001%	0.000%	0.089%	0.008%	0.014%	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%	0.000%	0.000%	0.000%	0.002%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
<b>TOTAL BY SCHOOL, PROGRAM</b>	<b>64.797%</b>	<b>4.798%</b>	<b>10.988%</b>	<b>0.002%</b>	<b>7.065%</b>	<b>0.526%</b>	<b>1.038%</b>	<b>0.001%</b>	<b>7.621%</b>	<b>0.663%</b>	<b>2.193%</b>	<b>0.000%</b>	<b>0.251%</b>	<b>0.013%</b>	<b>0.044%</b>	<b>0.000%</b>
<b>TOTAL BY SCHOOL TYPE</b>	<b>80.585%</b>				<b>8.630%</b>				<b>10.477%</b>				<b>0.308%</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  
September 30, 2001

STATUS	FOUR YEAR SCHOOLS	TWO YEAR SCHOOLS	TECHNICAL SCHOOLS	UNKNOWN	TOTAL
<b>INTERIM:</b>					
<b>In School</b>					
Current	0.015%	0.007%	0.001%	0.000%	0.023%
<b>Grace</b>					
Current	0.002%	0.002%	0.001%	0.000%	0.005%
<b>TOTAL INTERIM</b>	<b>0.017%</b>	<b>0.009%</b>	<b>0.002%</b>	<b>0.000%</b>	<b>0.028%</b>
<b>REPAYMENT:</b>					
<b>Active</b>					
Current	59.502%	5.076%	6.403%	0.223%	71.204%
31-60 Days Delinquent	3.176%	0.518%	0.638%	0.006%	4.338%
61-90 Days Delinquent	1.594%	0.335%	0.405%	0.000%	2.334%
91-120 Days Delinquent	0.940%	0.268%	0.257%	0.003%	1.468%
> 120 Days Delinquent	1.836%	0.528%	0.759%	0.003%	3.126%
<b>Deferment</b>					
Current	6.564%	0.715%	0.561%	0.028%	7.868%
<b>Forbearance</b>					
Current	6.674%	1.127%	1.339%	0.045%	9.185%
<b>TOTAL REPAYMENT</b>	<b>80.286%</b>	<b>8.567%</b>	<b>10.362%</b>	<b>0.308%</b>	<b>99.523%</b>
<b>Claims in Process (1)</b>	0.282%	0.054%	0.111%	0.000%	0.447%
<b>Aged Claims Rejected (2)</b>	0.000%	0.000%	0.002%	0.000%	0.002%
<b>TOTAL BY SCHOOL TYPE</b>	<b>80.585%</b>	<b>8.630%</b>	<b>10.477%</b>	<b>0.308%</b>	<b>100.000%</b>

**VI. 1995-1 Interest Calculation**

A	Borrower Interest Accrued During Collection Period	\$	3,628,160.64
B	Interest Subsidy Payments Accrued During Collection Period		293,543.56
C	SAP Payments Accrued During Collection Period		0.00
D	INV Earnings Accrued for Collection Period (RESERVE & COLLECTION ACTS)		14,041.35
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>154,734.81</u>
F	<b>Net Expected Interest Collections</b>	<b>\$</b>	<b>4,090,480.36</b>
<b>G Student Loan Rate</b>			
i	Days in Calculation Period		92
ii	Days in Year		365
iii	Net Expected Interest Collections	\$	4,090,480.36
iv	Primary Servicing Fee	\$	678,598.40
v	Administration Fee	\$	20,000.00
vi	Total Pool Balance at Beginning of Collection Period	\$	244,350,294.86
vii	<b>Student Loan Rate</b>		<b>5.50723%</b>
		<b>Accrued</b>	
		<b>Int Factor</b>	<b>Accrual Period</b>
H	Class A-1 T-Bill Based Interest Rate		0.000000%
I	<b>Class A-1 Interest Rate</b>	<b>0.000000000</b>	(7/25/01-10/25/01) <b>0.000000%</b>
J	Class A-2 T-Bill Based Interest Rate		3.76253%
K	<b>Class A-2 Interest Rate</b>	<b>0.009483644</b>	(7/25/01-10/25/01) <b>3.76253%</b>
L	Certificate T-Bill Based Rate of Return		4.01253%
M	<b>Certificate Rate of Return</b>	<b>0.010113781</b>	(7/25/01-10/25/01) <b>4.01253%</b>

**VII. 1995-1 Weekly T-Bill Rate Resets**

Period	Number of Days Weighted	91 Day T-bill	A-2 Reset	CERT Reset
7/25/01-7/30/01	6	3.561%	4.3110%	4.5610%
7/31/01-8/6/01	7	3.561%	4.3110%	4.5610%
8/7/01-8/13/01	7	3.508%	4.2580%	4.5080%
8/14/01-8/20/01	7	3.426%	4.1760%	4.4260%
8/21/01-8/27/01	7	3.405%	4.1550%	4.4050%
8/28/01-9/4/01	8	3.426%	4.1760%	4.4260%
9/5/01-9/10/01	6	3.434%	4.1840%	4.4340%
9/11/01-9/17/01	7	3.251%	4.0010%	4.2510%
9/18/01-9/24/01	7	2.612%	3.3620%	3.6120%
9/25/01-10/1/01	7	2.429%	3.1790%	3.4290%
10/2/01-10/9/01	8	2.364%	3.1140%	3.3640%
10/10/01-10/15/01	6	2.222%	2.9720%	3.2220%
10/16/01-10/24/01	9	2.2430%	2.9930%	3.2430%
<b>Total Days in Accrual Period</b>	<b>92</b>			

VIII. 1995-1 Inputs From Previous Quarterly Servicing Reports		06/30/2001	
A	Total Student Loan Pool Outstanding		
i	Current Pool Balance	\$	244,089,323.54
ii	Interest To Be Capitalized		\$260,971.32
iii	<b>Total Student Loan Pool Outstanding</b>	<u>\$</u>	<u>244,350,294.86</u>
B	Total Note and Certificate Factor		0.24435029486
C	<b>Total Note and Certificate Balance</b>	\$	244,350,294.86
D			
	<b>Note Balance 07/25/2001</b>	<b>Class A-1</b>	<b>Class A-2</b>
i	Current Factor	0.0000000000	0.9737223017
ii	Note Principal Shortfall	\$ 0.00	\$ 0.00
iii	Expected Note Balance	\$ 0.00	\$ 209,350,294.86
iv	<b>Note Balance</b>	<u>\$ 0.00</u>	<u>\$ 209,350,294.86</u>
E	Interest Shortfall	\$ 0.00	\$ 0.00
F	Interest Carryover	\$ 0.00	\$ 0.00
G	Reserve Account Balance	\$	1,221,751.47
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)	\$ 22,774,115.27	\$ 22,774,115.27
B	Primary Servicing Fees-Current Month	\$ 221,574.40	\$ 22,552,540.87
C	Administration Fee-Quarterly	\$ 20,000.00	\$ 22,532,540.87
D	Noteholder's Interest Distribution Amount		
i	Class A-1	\$ 0.00	\$ 22,532,540.87
ii	Class A-2	\$ 1,985,403.63	\$ 20,547,137.24
iii	Total Noteholder's Interest Distribution	\$ 1,985,403.63	
E	Certificateholder's Return Distribution Amount	\$ 353,982.33	\$ 20,193,154.91
F	Noteholder's Principal Distribution Amount		
i	Class A-1	\$ 0.00	\$ 20,193,154.91
ii	Class A-2	\$ 18,427,771.11	\$ 1,765,383.80
iii	Total Noteholder's Principal Distribution	\$ 18,427,771.11	
G	Certificateholder's Balance Distribution Amount	\$ 0.00	\$ 1,765,383.80
H	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 1,765,383.80
I	Carryover Servicing Fees	\$ 215,135.62	\$ 1,550,248.18
J	Noteholder's Interest Carryover		
i	Class A-1	\$ 0.00	\$ 1,550,248.18
ii	Class A-2	\$ 0.00	\$ 1,550,248.18
iii	Total Noteholder's Interest Carryover	\$ 0.00	
K	Certificateholder's Return Carryover	\$ 0.00	\$ 1,550,248.18
L	Excess to Reserve Account	\$ 1,550,248.18	\$ 0.00

**X. 1995-1 Distributions**

A		Distribution Amounts	Class A-1	Class A-2	Certificates
i		Quarterly Interest Due	\$0.00	\$1,985,403.63	\$353,982.33
ii		Quarterly Interest Paid	\$0.00	\$1,985,403.63	\$353,982.33
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	\$0.00	\$18,427,771.11	\$0.00
viii		Quarterly Principal Paid	\$0.00	\$18,427,771.11	\$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>\$ 0.00</b>	<b>\$ 20,413,174.74</b>	<b>\$ 353,982.33</b>

B		Principal Distribution Reconciliation	
i		Notes and Certificates Principal Balance 9/30/01	\$244,350,294.86
ii		Pool Balance 9/30/01	\$225,922,523.75
iii		Principal Distribution Amount	\$18,427,771.11

C	Total Principal Distribution	\$18,427,771.11
D	Total Interest Distribution	\$2,339,385.96
E	<b>Total Cash Distributions-Note and Certificates</b>	<b>\$ 20,767,157.07</b>

F		Note & Certificate Balances	07/25/2001	10/25/2001
i		A-1 Note Balance	\$ 0.00	\$ -
		A-1 Note Pool Factor	0.0000000000	0.0000000000
ii		A-2 Note Balance	\$ 209,350,294.86	\$ 190,922,523.75
		A-2 Note Pool Factor	0.973722302	0.888011738
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	\$ 1,221,751.47
ii		Deposits to correct Shortfall	\$ -
iii		Deposits from Excess Servicing	\$ 1,550,248.18
iv		Total Reserve Account Balance Available	\$ 2,771,999.65
v		Required Reserve Account Balance	\$ 1,129,612.62
vi		Shortfall Carried to Next Period	\$ -
vii		Excess Reserve - Release to SLM Funding Corp	\$ 1,642,387.03
viii		Ending Reserve Account Balance	\$ 1,129,612.62

XI. 1995-1 Historical Pool Information

	7/1/01-9/30/01	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>	\$ 244,089,323.54	\$ 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	\$ 16,719,923.60	\$ 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	1,160,925.30	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	1,261,520.88	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	\$ 19,142,369.78	\$ 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	\$ 110,905.78	\$ 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	(844,287.56)	(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	\$ (733,381.78)	\$ (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>\$ 18,408,988.00</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	\$ 3,134,153.77	\$ 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	96,155.35	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	121,844.33	121,312.88	139,110.43	575,259.66	673,044.88	169,864.06	2.61	-	-
iv Interest Reimbursements	12,609.93	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	1,142.70	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	398,173.66	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	\$ 3,764,079.74	\$ 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	\$ (83,604.24)	\$ (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	844,287.56	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	\$ 760,683.32	\$ 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	\$ 8,856.69
<b>Total Student Loan Interest Activity</b>	<b>\$ 4,524,763.06</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>\$ 225,680,335.54</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>\$ 242,188.21</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>\$ 225,922,523.75</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%
Oct-01	\$ 225,922,524	1.42%

\* "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.