

**SLM Student Loan Trust 1998-1**  
**Quarterly Servicing Report**

Report Date: 09/30/2001

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

**I. Deal Parameters**

Student Loan Portfolio Characteristics		06/30/2001	Activity	09/30/2001
A	i Portfolio Balance	\$ 2,021,271,209.28	\$ (92,712,755.52)	\$ 1,928,558,453.76
	ii Interest to be Capitalized	16,869,979.96		15,205,421.80
	iii Total Pool	\$ 2,038,141,189.24		\$ 1,943,763,875.56
	iv Specified Reserve Account Balance	5,095,352.97		4,859,409.69
	<b>v Total Adjusted Pool</b>	<b>\$ 2,043,236,542.21</b>		<b>\$ 1,948,623,285.25</b>
B	i Weighted Average Coupon (WAC)	8.4755%		7.0866%
	ii Weighted Average Remaining Term	104.43		103.62
	iii Number of Loans	543,016		524,348
	iv Number of Borrowers	230,570		222,812

Notes and Certificates		Spread	Balance 7/25/01	% of Pool	Balance 10/25/01	% of Pool
C	i A-1 Notes 78442GAX4	0.71%	\$ 712,186,542.21	34.856%	\$ 617,573,285.25	31.693%
	ii A-2 Notes 78442GAY2	0.76%	1,224,500,000.00	59.929%	1,224,500,000.00	62.839%
	iii Certificates 78442GAZ9	0.97%	106,550,000.00	5.215%	106,550,000.00	5.468%
	<b>iv Total Notes and Certificates</b>		<b>\$ 2,043,236,542.21</b>	<b>100.000%</b>	<b>\$ 1,948,623,285.25</b>	<b>100.000%</b>

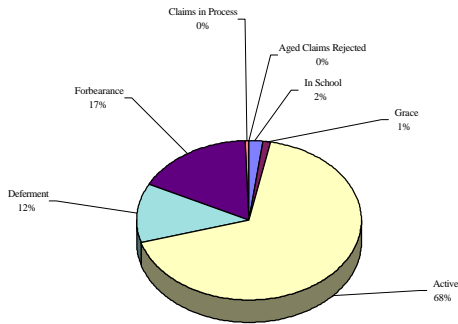
Reserve Account		07/25/2001	10/25/2001
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)		
	iii Specified Reserve Acct Balance (\$)	\$ 5,095,352.97	\$ 4,859,409.69
	iv Reserve Account Floor Balance (\$)	\$ 2,999,161.00	\$ 2,999,161.00
	<b>v Current Reserve Acct Balance (\$)</b>	<b>\$ 5,095,352.97</b>	<b>\$ 4,859,409.69</b>

II. 1998-1 Transactions from:		07/01/2001	through:	09/30/2001
<b>A Student Loan Principal Activity</b>				
i	Regular Principal Collections			\$66,938,461.76
ii	Principal Collections from Guarantor			14,548,882.47
iii	Principal Reimbursements			24,671,110.75
iv	Other System Adjustments			0.00
v	<b>Total Principal Collections</b>			<b>\$ 106,158,454.98</b>
<b>B Student Loan Non-Cash Principal Activity</b>				
i	Other Adjustments			\$862,692.08
ii	Capitalized Interest			(14,308,391.54)
iii	<b>Total Non-Cash Principal Activity</b>			<b>\$ (13,445,699.46)</b>
<b>C Total Student Loan Principal Activity</b>				<b>\$ 92,712,755.52</b>
<b>D Student Loan Interest Activity</b>				
i	Regular Interest Collections			\$19,866,618.52
ii	Interest Claims Received from Guarantors			1,167,588.24
iii	Late Fee Reimbursements			526,367.73
iv	Interest Reimbursements			233,481.55
v	Other System Adjustments			0.00
vi	Special Allowance Payments			3,500.86
vii	Subsidy Payments			4,287,149.05
viii	<b>Total Interest Collections</b>			<b>\$ 26,084,705.95</b>
<b>E Student Loan Non-Cash Interest Activity</b>				
i	Interest Accrual Adjustment			(\$615,530.74)
ii	Capitalized Interest			14,308,391.54
iii	<b>Total Non-Cash Interest Adjustments</b>			<b>\$ 13,692,860.80</b>
<b>F Total Student Loan Interest Activity</b>				<b>\$ 39,777,566.75</b>

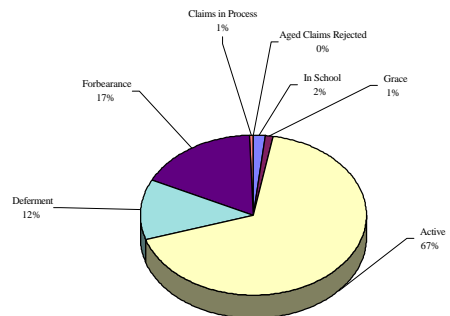
III. 1998-1 Collection Account Activity		07/01/2001	through	09/30/2001
A	<b>Principal Collections</b>			
i	Principal Payments Received-Cash			\$81,487,344.23
ii	Cash Forwarded by Administrator on behalf of Seller			42,898.98
iii	Cash Forwarded by Administrator on behalf of Servicer			12,858.32
iv	Cash Forwarded by Administrator for Consolidation Activity			24,615,353.45
v	<b>Total Principal Collections</b>			<b>\$ 106,158,454.98</b>
B	<b>Interest Collections</b>			
i	Interest Payments Received-Cash			\$25,324,856.67
ii	Cash Forwarded by Administrator on behalf of Seller			(4,573.94)
iii	Cash Forwarded by Administrator on behalf of Servicer			10,657.17
iv	Cash Forwarded by Administrator for Consolidation Activity			227,398.32
v	Cash Forwarded by Administrator for Late Fee Activity			526,367.73
vi	<b>Total Interest Collections</b>			<b>\$ 26,084,705.95</b>
C	<b>Other Reimbursements</b>			<b>\$417,821.92</b>
D	<b>Administrator Account Investment Income</b>			<b>\$ 756,365.76</b>
E	<b>Return funds borrowed for previous distribution</b>			<b>\$ -</b>
F	<b>TOTAL FUNDS RECEIVED</b>			<b>\$ 133,417,348.61</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED:</b>			
	Servicing Fees			(\$2,711,032.15)
	Consolidation Loan Rebate Fees			(\$476,274.00)
	<b>TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT</b>			<b>\$ 130,230,042.46</b>
G	<b>Servicing Fees Due for Current Period</b>			<b>\$1,321,959.60</b>
H	<b>Carryover Servicing Fees Due</b>			<b>\$0.00</b>
	Jul-01	Servicing Carryover	\$0.00	
	Aug-01	Servicing Carryover	\$0.00	
	Sep-01	Servicing Carryover	\$0.00	
	<b>TOTAL: Carryover Servicing Fee Due</b>		<b>\$0.00</b>	
	<b>Less: Servicing ADJ [A iii + B iii]</b>			<b>(\$23,515.49)</b>
I	<b>Administration Fees Due</b>			<b>\$ 20,000.00</b>
J	<b>Total Fees Due for Period</b>			<b>\$ 1,318,444.11</b>

**IV. 1998-1 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	8.261%	6.419%	11,348	10,472	2.090%	1.997%	\$ 41,937,745.08	\$ 34,489,142.65	2.057%	1.788%
<b>Grace</b>										
Current	8.263%	6.405%	6,005	5,887	1.106%	1.123%	\$ 21,133,553.57	\$ 19,019,522.26	1.037%	0.986%
<b>TOTAL INTERIM</b>	<b>8.262%</b>	<b>6.414%</b>	<b>17,353</b>	<b>16,359</b>	<b>3.196%</b>	<b>3.120%</b>	<b>\$ 63,071,298.65</b>	<b>\$ 53,508,664.91</b>	<b>3.094%</b>	<b>2.774%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	8.488%	7.217%	331,469	312,354	61.042%	59.570%	\$ 1,154,043,248.54	\$ 1,069,347,098.47	56.623%	55.449%
31-60 Days Delinquent	8.510%	7.262%	19,465	19,104	3.585%	3.643%	\$ 75,645,058.91	\$ 75,802,530.98	3.712%	3.931%
61-90 Days Delinquent	8.501%	7.143%	11,735	12,255	2.161%	2.337%	\$ 46,998,486.25	\$ 49,721,254.76	2.306%	2.578%
91-120 Days Delinquent	8.488%	7.083%	6,577	8,005	1.211%	1.527%	\$ 25,233,791.57	\$ 31,500,234.19	1.238%	1.633%
> 120 Days Delinquent	8.489%	7.084%	19,237	18,295	3.543%	3.489%	\$ 74,013,118.46	\$ 69,729,677.83	3.631%	3.616%
<b>Deferment</b>										
Current	8.454%	6.700%	60,486	63,518	11.139%	12.114%	\$ 241,302,795.26	\$ 238,314,663.74	11.839%	12.357%
<b>Forbearance</b>										
Current	8.472%	7.027%	73,949	71,104	13.618%	13.560%	\$ 348,265,172.80	\$ 328,327,336.75	17.087%	17.024%
<b>TOTAL REPAYMENT</b>	<b>8.482%</b>	<b>7.110%</b>	<b>522,918</b>	<b>504,635</b>	<b>96.300%</b>	<b>96.240%</b>	<b>\$ 1,965,501,671.79</b>	<b>\$ 1,862,742,796.72</b>	<b>96.436%</b>	<b>96.588%</b>
<b>Claims in Process (1)</b>	<b>8.445%</b>	<b>7.084%</b>	<b>2727</b>	<b>3,330</b>	<b>0.502%</b>	<b>0.635%</b>	<b>\$ 9,531,432.41</b>	<b>\$ 12,245,396.28</b>	<b>0.468%</b>	<b>0.635%</b>
<b>Aged Claims Rejected (2)</b>	<b>8.433%</b>	<b>6.790%</b>	<b>18</b>	<b>24</b>	<b>0.003%</b>	<b>0.005%</b>	<b>\$ 36,786.39</b>	<b>\$ 61,595.85</b>	<b>0.002%</b>	<b>0.003%</b>
<b>GRAND TOTAL</b>	<b>8.475%</b>	<b>7.087%</b>	<b>543,016</b>	<b>524,348</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 2,038,141,189.24</b>	<b>\$ 1,928,558,453.76</b>	<b>100.000%</b>	<b>100.000%</b>



Loan Status by Outstanding Principal, June 30, 2001

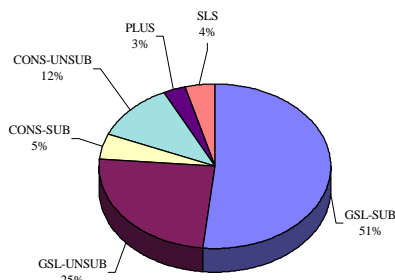


Loan Status by Outstanding Principal, September 30, 2001

(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.

STATUS	FOUR YEAR SCHOOLS						TWO YEAR SCHOOLS					
	GSL-SUB	GSL-UNSUB	CONS-SUB	CONS-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	CONS-SUB	CONS-UNSUB	PLUS	SLS
<b>INTERIM:</b>												
<b>In School</b>												
Current	1.122%	0.387%	0.000%	0.000%	0.000%	0.000%	0.108%	0.046%	0.000%	0.000%	0.000%	0.000%
<b>Grace</b>												
Current	0.599%	0.236%	0.000%	0.000%	0.000%	0.000%	0.052%	0.021%	0.000%	0.000%	0.000%	0.000%
<b>TOTAL INTERIM</b>	<b>1.721%</b>	<b>0.623%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.160%</b>	<b>0.067%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>
<b>REPAYMENT:</b>												
<b>Active</b>												
Current	23.821%	10.093%	0.001%	0.033%	1.753%	1.563%	1.686%	0.877%	0.000%	0.001%	0.077%	0.075%
31-60 Days Delinquent	1.437%	0.593%	0.001%	0.004%	0.108%	0.124%	0.182%	0.081%	0.000%	0.000%	0.006%	0.011%
61-90 Days Delinquent	1.022%	0.422%	0.000%	0.001%	0.058%	0.106%	0.142%	0.066%	0.000%	0.000%	0.003%	0.004%
91-120 Days Delinquent	0.630%	0.279%	0.000%	0.000%	0.040%	0.060%	0.104%	0.044%	0.000%	0.000%	0.002%	0.005%
> 120 Days Delinquent	1.361%	0.561%	0.000%	0.000%	0.057%	0.151%	0.262%	0.112%	0.000%	0.001%	0.002%	0.012%
<b>Deferment</b>												
Current	6.007%	2.593%	0.000%	0.000%	0.200%	0.476%	0.531%	0.251%	0.000%	0.000%	0.007%	0.033%
<b>Forbearance</b>												
Current	7.076%	3.701%	0.000%	0.007%	0.376%	0.832%	0.717%	0.365%	0.000%	0.000%	0.012%	0.048%
<b>TOTAL REPAYMENT</b>	<b>41.354%</b>	<b>18.242%</b>	<b>0.002%</b>	<b>0.045%</b>	<b>2.592%</b>	<b>3.312%</b>	<b>3.624%</b>	<b>1.796%</b>	<b>0.000%</b>	<b>0.002%</b>	<b>0.109%</b>	<b>0.188%</b>
<b>Claims in Process (1)</b>	0.249%	0.105%	0.000%	0.000%	0.010%	0.025%	0.038%	0.015%	0.000%	0.000%	0.001%	0.002%
<b>Aged Claims Rejected (2)</b>	0.002%	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>43.326%</b>	<b>18.971%</b>	<b>0.002%</b>	<b>0.045%</b>	<b>2.602%</b>	<b>3.337%</b>	<b>3.822%</b>	<b>1.878%</b>	<b>0.000%</b>	<b>0.002%</b>	<b>0.110%</b>	<b>0.190%</b>
<b>TOTAL BY SCHOOL TYPE</b>	<b>68.283%</b>						<b>6.002%</b>					

STATUS	TECHNICAL SCHOOLS						UNKNOWN					
	GSL-SUB	GSL-UNSUB	CONS-SUB	CONS-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	CONS-SUB	CONS-UNSUB	PLUS	SLS
<b>INTERIM:</b>												
<b>In School</b>												
Current	0.060%	0.041%	0.000%	0.000%	0.000%	0.000%	0.013%	0.011%	0.000%	0.000%	0.000%	0.000%
<b>Grace</b>												
Current	0.026%	0.022%	0.000%	0.000%	0.000%	0.000%	0.014%	0.016%	0.000%	0.000%	0.000%	0.000%
<b>TOTAL INTERIM</b>	<b>0.086%</b>	<b>0.063%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.027%</b>	<b>0.027%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>
<b>REPAYMENT:</b>												
<b>Active</b>												
Current	1.806%	1.458%	0.000%	0.001%	0.240%	0.127%	0.233%	0.166%	3.380%	7.983%	0.013%	0.062%
31-60 Days Delinquent	0.224%	0.175%	0.000%	0.000%	0.023%	0.014%	0.025%	0.022%	0.283%	0.605%	0.000%	0.013%
61-90 Days Delinquent	0.139%	0.111%	0.000%	0.000%	0.007%	0.017%	0.021%	0.022%	0.149%	0.280%	0.000%	0.008%
91-120 Days Delinquent	0.112%	0.085%	0.000%	0.001%	0.004%	0.008%	0.011%	0.010%	0.084%	0.150%	0.000%	0.004%
> 120 Days Delinquent	0.314%	0.242%	0.000%	0.000%	0.009%	0.025%	0.018%	0.010%	0.154%	0.322%	0.000%	0.003%
<b>Deferment</b>												
Current	0.361%	0.279%	0.000%	0.002%	0.005%	0.044%	0.174%	0.155%	0.426%	0.752%	0.000%	0.061%
<b>Forbearance</b>												
Current	0.740%	0.598%	0.000%	0.000%	0.038%	0.073%	0.238%	0.217%	0.586%	1.303%	0.001%	0.096%
<b>TOTAL REPAYMENT</b>	<b>3.696%</b>	<b>2.948%</b>	<b>0.000%</b>	<b>0.004%</b>	<b>0.326%</b>	<b>0.308%</b>	<b>0.720%</b>	<b>0.602%</b>	<b>5.062%</b>	<b>11.395%</b>	<b>0.014%</b>	<b>0.247%</b>
<b>Claims in Process (1)</b>	0.053%	0.043%	0.000%	0.000%	0.001%	0.003%	0.004%	0.002%	0.022%	0.061%	0.000%	0.001%
<b>Aged Claims Rejected (2)</b>	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 BY SCHOOL, PROGRAM</b>	<b>3.835%</b>	<b>3.054%</b>	<b>0.000%</b>	<b>0.004%</b>	<b>0.327%</b>	<b>0.311%</b>	<b>0.751%</b>	<b>0.631%</b>	<b>5.084%</b>	<b>11.456%</b>	<b>0.014%</b>	<b>0.248%</b>
<b>TOTAL BY SCHOOL TYPE</b>	<b>7.531%</b>						<b>18.184%</b>					



Loan Programs  
09/30/2001

STATUS	FOUR YEAR SCHOOLS	TWO YEAR SCHOOLS	TECHNICAL SCHOOLS	UNKNOWN	TOTAL
<b>INTERIM:</b>					
<b>In School</b>					
Current	1.509%	0.154%	0.101%	0.024%	1.788%
<b>Grace</b>					
Current	0.835%	0.073%	0.048%	0.030%	0.986%
<b>TOTAL INTERIM</b>	<b>2.344%</b>	<b>0.227%</b>	<b>0.149%</b>	<b>0.054%</b>	<b>2.774%</b>
<b>REPAYMENT:</b>					
<b>Active</b>					
Current	37.264%	2.716%	3.632%	11.837%	55.449%
31-60 Days Delinquent	2.267%	0.280%	0.436%	0.948%	3.931%
61-90 Days Delinquent	1.609%	0.215%	0.274%	0.480%	2.578%
91-120 Days Delinquent	1.009%	0.155%	0.210%	0.259%	1.633%
> 120 Days Delinquent	2.130%	0.389%	0.590%	0.507%	3.616%
<b>Deferment</b>					
Current	9.276%	0.822%	0.691%	1.568%	12.357%
<b>Forbearance</b>					
Current	11.992%	1.142%	1.449%	2.441%	17.024%
<b>TOTAL REPAYMENT</b>	<b>65.547%</b>	<b>5.719%</b>	<b>7.282%</b>	<b>18.040%</b>	<b>96.588%</b>
<b>Claims in Process (1)</b>	0.389%	0.056%	0.100%	0.090%	0.635%
<b>Aged Claims Rejected (2)</b>	0.003%	0.000%	0.000%	0.000%	0.003%
<b>TOTAL BY SCHOOL TYPE</b>	<b>68.283%</b>	<b>6.002%</b>	<b>7.531%</b>	<b>18.184%</b>	<b>100.000%</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.

**VI. 1998-1 Interest Calculation**

A	Borrower Interest Accrued During Collection Period	\$	31,312,455.48
B	Interest Subsidy Payments Accrued During Collection Period		3,196,913.77
C	SAP Payments Accrued During Collection Period		0.00
D	INV Earnings Accrued for Collection Period (RESERVE & COLLECTION ACCOUNTS)		59,632.02
E	Investment Earnings (ADMINISTRATOR ACCOUNTS )		<u>756,365.76</u>
F	<b>Net Expected Interest Collections</b>	<b>\$</b>	<b>35,325,367.03</b>
G	<b>Student Loan Rate</b>		
i	Days in Calculation Period		92
ii	Days in Year		365
iii	Net Expected Interest Collections	\$	35,325,367.03
iv	Primary Servicing Fee	\$	4,032,991.75
v	Administration Fee	\$	20,000.00
vi	Total Pool Balance at Beginning of Collection Period	\$	2,038,141,189.24
vii	<b>Student Loan Rate</b>		<b>6.08740%</b>
		<b>Accrued</b>	
		<b>Int Factor</b>	<b>Accrual Period</b>
H	Class A-1 T-Bill Based Interest Rate		3.72253%
I	<b>Class A-1 Interest Rate</b>	<b>0.009382822</b>	<b>(7/25/01-10/25/01)</b>
J	Class A-2 T-Bill Based Interest Rate		3.77253%
K	<b>Class A-2 Interest Rate</b>	<b>0.009508849</b>	<b>(7/25/01-10/25/01)</b>
L	Certificate T-Bill Based Rate of Return		3.98253%
M	<b>Certificate Rate of Return</b>	<b>0.010038164</b>	<b>(7/25/01-10/25/01)</b>

**VII. 1998-1 Weekly T-Bill Rate Resets**

Period	Number of Days Weighted	91 Day T-bill	A-1 Reset	A-2 Reset	CERT Reset
7/25/01-7/30/01	6	3.5610%	4.2710%	4.3210%	4.5310%
7/31/1-8/6/01	7	3.5610%	4.2710%	4.3210%	4.5310%
8/7/01-8/13/01	7	3.5080%	4.2180%	4.2680%	4.4780%
8/14/01-8/20/01	7	3.4260%	4.1360%	4.1860%	4.3960%
8/21/01-8/27/01	7	3.4050%	4.1150%	4.1650%	4.3750%
8/28/01-9/4/01	8	3.4260%	4.1360%	4.1860%	4.3960%
9/5/01-9/10/01	6	3.4340%	4.1440%	4.1940%	4.4040%
9/11/01-9/17/01	7	3.2510%	3.9610%	4.0110%	4.2210%
9/18/01-9/24/01	7	2.6120%	3.3220%	3.3720%	3.5820%
9/25/01-10/1/01	7	2.4290%	3.1390%	3.1890%	3.3990%
10/2/01-10/9/01	8	2.3640%	3.0740%	3.1240%	3.3340%
10/10/01-10/15/01	6	2.2220%	2.9320%	2.9820%	3.1920%
10/16/01-10/24/01	9	2.2430%	2.9530%	3.0030%	3.2130%
<b>Total Days in Accrual Period</b>	<b>92</b>				

VIII. 1998-1 Inputs From Previous Quarterly Servicing Reports		06/30/2001			
A	Total Student Loan Pool Outstanding				
i	Portfolio Balance	\$	2,021,271,209.28		
ii	Interest To Be Capitalized		16,869,979.96		
iii	Total Pool	\$	2,038,141,189.24		
iv	Specified Reserve Account Balance		5,095,352.97		
v	<b>Total Adjusted Pool</b>	<b>\$</b>	<b>2,043,236,542.21</b>		
B	Total Note and Certificate Factor		0.67120100593		
C	<b>Total Note and Certificate Balance</b>	<b>\$</b>	<b>2,043,236,542.21</b>		
D	<b>Note Balance 07/25/2001</b>		<b>Class A-1</b>	<b>Class A-2</b>	<b>Certificates</b>
i	Current Factor		0.4157296960	1.0000000000	1.0000000000
ii	Expected Note Balance	\$	712,186,542.21	\$ 1,224,500,000.00	\$ 106,550,000.00
E	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00
F	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00
G	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00
H	Reserve Account Balance	\$	5,095,352.97		
I	Unpaid Primary Servicing Fees from Prior Month(s)	\$	0.00		
J	Unpaid Administration fees from Prior Quarter(s)	\$	0.00		
K	Unpaid Carryover Servicing Fees from Prior Quarter(s)	\$	0.00		
L	Interest Due on Unpaid Carryover Servicing Fees	\$	0.00		

IX. 1998-1		Waterfall for Distributions	
			Remaining
			<u>Funds Balance</u>
A	Total Available Funds ( Sections III-F + VI-D )	\$ 130,289,674.48	\$ 130,289,674.48
B	Primary Servicing Fees-Current Month	\$ 1,298,444.11	\$ 128,991,230.37
C	Administration Fee	\$ 20,000.00	\$ 128,971,230.37
D	Noteholder's Interest Distribution Amount		
i	Class A-1	\$ 6,682,319.56	\$ 122,288,910.81
ii	Class A-2	\$ 11,643,585.74	\$ 110,645,325.07
iii	<b>Total Noteholder's Interest Distribution</b>	<b>\$ 18,325,905.30</b>	
E	<b>Certificateholder's Return Distribution Amount</b>	<b>\$ 1,069,566.37</b>	\$ 109,575,758.70
F	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$ 94,613,256.96	\$ 14,962,501.74
ii	Class A-2	\$ 0.00	\$ 14,962,501.74
iii	<b>Total Noteholder's Principal Distribution</b>	<b>\$ 94,613,256.96</b>	
G	<b>Certificateholder's Balance Distribution Amount</b>	<b>\$ 0.00</b>	\$ 14,962,501.74
H	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 14,962,501.74
I	Carryover Servicing Fees	\$ 0.00	\$ 14,962,501.74
J	Noteholder's Interest Carryover		
i	Class A-1	\$ 0.00	\$ 14,962,501.74
ii	Class A-2	\$ 0.00	\$ 14,962,501.74
iii	<b>Total Noteholder's Interest Carryover</b>	<b>\$ 0.00</b>	
K	<b>Certificateholder's Return Carryover</b>	<b>\$ 0.00</b>	\$ 14,962,501.74
L	<b>Excess to Reserve Account</b>	<b>\$ 14,962,501.74</b>	\$ 0.00

**X. 1998-1 Distributions**

A Distribution Amounts		Class A-1	Class A-2	Certificates
i	Quarterly Interest Due	\$ 6,682,319.56	\$ 11,643,585.74	\$ 1,069,566.37
ii	Quarterly Interest Paid	<u>6,682,319.56</u>	<u>11,643,585.74</u>	<u>1,069,566.37</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	\$ 94,613,256.96	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>94,613,256.96</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>101,295,576.52</b>	\$ <b>11,643,585.74</b>	\$ <b>1,069,566.37</b>

B Principal Distribution Reconciliation		
i	Notes and Certificates Principal Balance 9/30/01	\$ 2,043,236,542.21
ii	Adjusted Pool Balance 9/30/01	<u>1,948,623,285.25</u>
iii	Adjusted Pool Exceeding Notes and Certificate Balance (i-ii)	\$ <u>94,613,256.96</u>
iv	Adjusted Pool Balance 6/30/01	\$ 2,043,236,542.21
v	Adjusted Pool Balance 9/30/01	<u>1,948,623,285.25</u>
vi	Current Principal Due (iv-v)	\$ <u>94,613,256.96</u>
vii	Principal Shortfall from Previous Collection Period	-
viii	Principal Distribution Amount (vi + vii)	\$ <u>94,613,256.96</u>
ix	<b>Principal Distribution Amount Paid</b>	\$ <b>94,613,256.96</b>
x	Principal Shortfall (viii - ix)	\$ -
C	Total Principal Distribution	\$ 94,613,256.96
D	Total Interest Distribution	19,395,471.67
E	<b>Total Cash Distributions-Note and Certificates</b>	\$ <b>114,008,728.63</b>

F Note & Certificate Balances		07/25/2001	10/25/2001
i	A-1 Note Balance (78442GAX4)	\$ 712,186,542.21	\$ 617,573,285.25
	A-1 Note Pool Factor	0.4157296960	0.3605004292
ii	A-2 Note Balance (78442GAY2)	\$ 1,224,500,000.00	\$ 1,224,500,000.00
	A-2 Note Pool Factor	1.0000000000	1.0000000000
iii	Certificate Balance (78442GAZ9)	\$ 106,550,000.00	\$ 106,550,000.00
	Certificate Pool Factor	1.0000000000	1.0000000000

G Reserve Account Reconciliation		
i	Beginning of Period Balance	\$ 5,095,352.97
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	<u>\$ 14,962,501.74</u>
iv	Total Reserve Account Balance Available	\$ 20,057,854.71
v	Required Reserve Account Balance	\$ 4,859,409.69
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to SLM Funding Corp.	\$ 15,198,445.02
viii	Ending Reserve Account Balance	\$ 4,859,409.69

XI. 1998-1

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 2/9/98-12/31/98
<b>Beginning Student Loan Portfolio Balance</b>	\$ 2,021,271,209.28	\$ 2,098,339,333.01	\$ 2,161,887,863.16	\$ 2,436,692,225.62	\$ 2,656,732,904.87	\$ 2,949,265,754.91
<b>Student Loan Principal Activity</b>						
i Regular Principal Collections	\$ 66,938,461.76	\$ 62,730,435.13	\$ 68,541,661.34	\$ 243,431,526.79	\$ 169,440,790.59	\$ 212,924,399.41
ii Principal Collections from Guarantor	14,548,882.47	10,224,194.39	8,604,326.86	36,212,190.88	31,716,880.69	56,695,882.17
iii Principal Reimbursements	24,671,110.75	18,629,046.37	853,931.54	67,183,324.38	80,646,628.74	2,544,308.58
iv Other System Adjustments	-	-	-	-	-	-
v Total Principal Collections	\$ 106,158,454.98	\$ 91,583,675.89	\$ 77,999,919.74	\$ 346,827,042.05	\$ 281,804,300.02	\$ 272,164,590.16
<b>Student Loan Non-Cash Principal Activity</b>						
i Other Adjustments	\$ 862,692.08	\$ 1,597,071.90	\$ 1,935,996.71	\$ 8,901,793.81	\$ 8,027,851.44	\$ 8,913,898.93
ii Capitalized Interest	(14,308,391.54)	(16,112,624.06)	(16,387,386.30)	(80,924,473.40)	(69,791,572.21)	(75,343,458.85)
iii Total Non-Cash Principal Activity	\$ (13,445,699.46)	\$ (14,515,552.16)	\$ (14,451,389.59)	\$ (72,022,679.59)	\$ (61,763,720.77)	\$ (66,429,559.92)
<b>(-) Total Student Loan Principal Activity</b>	\$ 92,712,755.52	\$ 77,068,123.73	\$ 63,548,530.15	\$ 274,804,362.46	\$ 220,040,579.25	\$ 205,735,030.24
<b>Student Loan Interest Activity</b>						
i Regular Interest Collections	\$ 19,866,618.52	\$ 22,956,863.58	\$ 24,397,775.07	\$ 100,589,544.93	\$ 81,276,652.91	\$ 103,400,566.43
ii Interest Claims Received from Guarantors	1,167,588.24	785,682.05	633,418.77	2,417,096.10	1,955,771.45	3,613,320.17
iii Late Fee Reimbursements	526,367.73	510,525.67	543,254.52	2,076,965.24	1,496,259.06	652,095.43
iv Interest Reimbursements	233,481.55	235,224.12	20,323.30	860,622.30	1,336,956.26	99,009.17
v Other System Adjustments	-	-	-	(599.39)	-	-
vi Special Allowance Payments	3,500.86	138,535.50	4,574,243.49	19,222,896.32	1,135,473.33	1,002,682.24
vii Subsidy Payments	4,287,149.05	4,447,560.84	4,774,528.15	22,219,946.08	23,961,885.46	30,985,595.63
viii Total Interest Collections	\$ 26,084,705.95	\$ 29,074,391.76	\$ 34,943,543.30	\$ 147,386,471.58	\$ 111,162,998.47	\$ 139,753,269.07
<b>Student Loan Non-Cash Interest Activity</b>						
i Interest Accrual Adjustment	\$ (615,530.74)	\$ (1,390,429.99)	\$ (1,828,573.31)	\$ (8,419,985.02)	\$ (7,441,166.46)	\$ (7,904,998.99)
ii Capitalized Interest	14,308,391.54	16,112,624.06	16,387,386.30	80,924,473.40	69,791,572.21	75,343,458.85
iii Total Non-Cash Interest Adjustments	\$ 13,692,860.80	\$ 14,722,194.07	\$ 14,558,812.99	\$ 72,504,488.38	\$ 62,350,405.75	\$ 67,438,459.86
<b>Total Student Loan Interest Activity</b>	\$ 39,777,566.75	\$ 43,796,585.83	\$ 49,502,356.29	\$ 219,890,959.96	\$ 173,513,404.22	\$ 207,191,728.93
<b>(=) Ending Student Loan Portfolio Balance</b>	\$ 1,928,558,453.76	\$ 2,021,271,209.28	\$ 2,098,339,333.01	\$ 2,161,887,863.16	\$ 2,436,692,225.62	\$ 2,743,530,724.67
<b>(+) Interest to be Capitalized</b>	\$ 15,205,421.80	\$ 16,869,979.96	\$ 17,452,304.30	\$ 17,027,054.74	\$ 28,269,705.23	\$ 41,965,865.45
<b>(=) TOTAL POOL</b>	\$ 1,943,763,875.56	\$ 2,038,141,189.24	\$ 2,115,791,637.31	\$ 2,178,914,917.90	\$ 2,464,961,930.85	\$ 2,785,496,590.12
<b>(+) Reserve Account Balance</b>	\$ 4,859,409.69	\$ 5,095,352.97	\$ 5,289,479.09	\$ 5,447,287.29	\$ 6,162,404.83	\$ 6,963,741.48
<b>(=) Total Adjusted Pool</b>	\$ 1,948,623,285.25	\$ 2,043,236,542.21	\$ 2,121,081,116.40	\$ 2,184,362,205.19	\$ 2,471,124,335.68	\$ 2,792,460,331.60

XII. 1998-1

Payment History and CPRs

Distribution Date	Actual Pool Balances	Since Issued CPR *
Apr-98	\$ 2,999,160,860	-
Jul-98	\$ 2,926,675,833	2.63%
Oct-98	\$ 2,858,101,353	4.46%
Jan-99	\$ 2,785,496,590	4.64%
Apr-99	\$ 2,702,114,218	4.97%
Jul-99	\$ 2,591,123,359	5.90%
Oct-99	\$ 2,525,477,804	5.48%
Jan-00	\$ 2,464,961,931	5.05%
Apr-00	\$ 2,396,501,322	4.80%
Jul-00	\$ 2,326,339,184	4.61%
Oct-00	\$ 2,245,341,076	4.61%
Jan-01	\$ 2,178,914,918	4.39%
Apr-01	\$ 2,115,791,637	4.14%
Jul-01	\$ 2,038,141,189	4.12%
Oct-01	\$ 1,943,763,876	4.33%

\* "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.