

**SLM Student Loan Trust 1998-2**

**Quarterly Servicing Report**

Report Date: 06/30/2000

Reporting Period: 4/1/00-6/30/00

<b>I. Deal Parameters</b>							
<b>Student Loan Portfolio Characteristics</b>							
			<b>03/31/2000</b>	<b>Activity</b>	<b>06/30/2000</b>		
A	i	Portfolio Balance	\$ 2,404,211,270.78	\$ (72,512,580.85)	\$ 2,331,698,689.93		
	ii	Interest to be Capitalized	26,901,650.50		24,749,788.39		
	iii	Total Pool	\$ 2,431,112,921.28		\$ 2,356,448,478.32		
	iv	Specified Reserve Account Balance	6,077,782.30		5,891,121.20		
	v	<b>Total Adjusted Pool</b>	<b>\$ 2,437,190,703.58</b>		<b>\$ 2,362,339,599.52</b>		
<b>B</b>							
	i	Weighted Average Coupon (WAC)	7.9441%		7.9515%		
	ii	Weighted Average Remaining Term	116.66		115.19		
	iii	Number of Loans	599,006		579,772		
	iv	Number of Borrowers	280,440		271,414		
<b>C</b>							
		<b>Notes and Certificates</b>	<b>Spread</b>	<b>Balance 4/25/00</b>	<b>% of Pool</b>	<b>Balance 7/25/00</b>	<b>% of Pool</b>
	i	A-1 Notes 78442GBA3	0.68%	\$ 1,094,380,703.58	44.903%	\$ 1,019,529,599.52	43.158%
	ii	A-2 Notes 78442GBB1	0.73%	1,237,060,000.00	50.758%	1,237,060,000.00	52.366%
	iii	Certificates 78442GBC9	0.95%	105,750,000.00	4.339%	105,750,000.00	4.476%
	iv	<b>Total Notes and Certificates</b>		<b>\$ 2,437,190,703.58</b>	<b>100.000%</b>	<b>\$ 2,362,339,599.52</b>	<b>100.000%</b>
<b>D</b>							
		<b>Reserve Account</b>	<b>04/25/2000</b>	<b>07/25/2000</b>			
	i	Required Reserve Acct Deposit (%)	0.25%	0.25%			
	ii	Reserve Acct Initial Deposit (\$)					
	iii	Specified Reserve Acct Balance (\$)	\$ 6,077,782.30	\$ 5,891,121.20			
	iv	Reserve Account Floor Balance (\$)	\$ 3,006,252.00	\$ 3,006,252.00			
	v	<b>Current Reserve Acct Balance (\$)</b>	<b>\$ 6,077,782.30</b>	<b>\$ 5,891,121.20</b>			

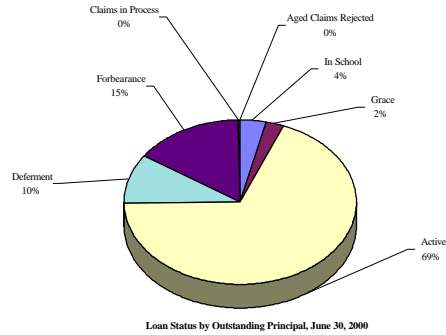
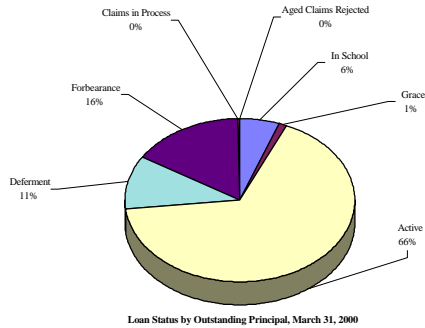
II. 1998-2 Transactions from:		04/01/2000	through:	06/30/2000
<b>A</b>	<b>Student Loan Principal Activity</b>			
i	Regular Principal Collections	\$	65,825,492.92	
ii	Principal Collections from Guarantor		8,799,177.11	
iii	Principal Reimbursements		13,407,394.68	
iv	Other System Adjustments		0.00	
v	<b>Total Principal Collections</b>	\$	<b>88,032,064.71</b>	
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>			
i	Other Adjustments	\$	1,417,352.57	
ii	Capitalized Interest		(16,936,836.43)	
iii	<b>Total Non-Cash Principal Activity</b>	\$	<b>(15,519,483.86)</b>	
<b>C</b>	<b>Total Student Loan Principal Activity</b>	\$	<b>72,512,580.85</b>	
<b>D</b>	<b>Student Loan Interest Activity</b>			
i	Regular Interest Collections	\$	28,137,569.58	
ii	Interest Claims Received from Guarantors		598,775.67	
iii	Late Fee Reimbursements		542,549.65	
iv	Interest Reimbursements		194,098.60	
v	Other System Adjustments		0.00	
vi	Special Allowance Payments		4,929,405.41	
vii	Subsidy Payments		4,646,617.92	
viii	<b>Total Interest Collections</b>	\$	<b>39,049,016.83</b>	
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>			
i	Interest Accrual Adjustment	\$	(1,284,511.41)	
ii	Capitalized Interest		16,936,836.43	
iii	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>15,652,325.02</b>	
<b>F</b>	<b>Total Student Loan Interest Activity</b>	\$	<b>54,701,341.85</b>	

III. 1998-2 Collection Account Activity		04/01/2000	through	06/30/2000
A	<b>Principal Collections</b>			
i	Principal Payments Received-Cash	\$		74,624,670.03
ii	Cash Forwarded by Administrator on behalf of Seller			583,109.33
iii	Cash Forwarded by Administrator on behalf of Servicer			6,194.89
iv	Cash Forwarded by Administrator for Consolidation Activity			12,818,090.46
v	<b>Total Principal Collections</b>	\$		<b>88,032,064.71</b>
B	<b>Interest Collections</b>			
i	Interest Payments Received-Cash	\$		38,312,368.58
ii	Cash Forwarded by Administrator on behalf of Seller			24,794.28
iii	Cash Forwarded by Administrator on behalf of Servicer			4,999.75
iv	Cash Forwarded by Administrator for Consolidation Activity			164,304.57
v	Cash Forwarded by Administrator for Late Fee Activity			542,549.65
vi	<b>Total Interest Collections</b>	\$		<b>39,049,016.83</b>
C	<b>Other Reimbursements</b>	\$		<b>414,363.31</b>
D	<b>Administrator Account Investment Income</b>	\$		<b>1,042,865.31</b>
E	<b>Return funds borrowed for previous distribution</b>	\$		<b>-</b>
F	<b>TOTAL FUNDS RECEIVED</b>	\$		<b>128,538,310.16</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED:</b>			
	Servicing Fees			(\$3,208,901.26)
	Consolidation Loan Rebate Fees			(\$1,014,683.00)
	<b>TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT</b>	\$		<b>124,314,725.90</b>
G	<b>Servicing Fee Calculation-Current Month</b>			
i	Primary Servicing Fee - Non-Consolidation Loans			\$1,341,794.41
ii	Primary Servicing Fee - Consolidation Loans			\$234,597.57
H	<b>Servicing Fees Due for Current Period</b>			<b>\$1,576,391.98</b>
	Less: Servicing ADJ [A iii + B iii]			(\$11,194.64)
I	<b>Carryover Servicing Fees Due</b>			<b>\$0.00</b>
J	<b>Administration Fees Due</b>	\$		<b>20,000.00</b>
K	<b>Total Fees Due for Period</b>	\$		<b>1,585,197.34</b>

IV. 1998-2

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	03/31/2000	06/30/2000	03/31/2000	06/30/2000	03/31/2000	06/30/2000	03/31/2000	06/30/2000	03/31/2000	06/30/2000
<b>INTERIM:</b>										
<b>In School</b>										
Current	7.182%	7.191%	33,953	23,030	5.668%	3.972%	\$ 135,212,825.08	\$ 82,709,802.76	5.624%	3.547%
<b>Grace</b>										
Current	7.197%	7.171%	7,415	12,303	1.238%	2.122%	\$ 26,636,097.77	\$ 56,989,669.50	1.108%	2.444%
<b>TOTAL INTERIM</b>	<b>7.184%</b>	<b>7.183%</b>	<b>41,368</b>	<b>35,333</b>	<b>6.906%</b>	<b>6.094%</b>	<b>\$ 161,848,922.85</b>	<b>\$ 139,699,472.26</b>	<b>6.732%</b>	<b>5.991%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	8.070%	8.064%	374,626	373,697	62.542%	64.456%	\$ 1,445,559,992.21	\$ 1,440,283,075.14	60.126%	61.770%
31-60 Days Delinquent	8.125%	8.113%	17,569	19,160	2.933%	3.305%	\$ 71,607,322.61	\$ 76,607,397.36	2.978%	3.286%
61-90 Days Delinquent	8.071%	8.109%	9,107	9,638	1.521%	1.662%	\$ 36,942,286.23	\$ 40,156,194.60	1.537%	1.722%
91-120 Days Delinquent	7.962%	8.064%	4,764	4,999	0.795%	0.862%	\$ 18,816,597.84	\$ 19,315,242.25	0.783%	0.828%
> 120 Days Delinquent	7.945%	7.945%	9,011	7,330	1.504%	1.264%	\$ 30,460,269.67	\$ 24,490,553.97	1.267%	1.050%
<b>Deferment</b>										
Current	7.662%	7.666%	65,611	58,240	10.953%	10.045%	\$ 254,831,242.79	\$ 227,640,710.56	10.599%	9.763%
<b>Forbearance</b>										
Current	7.960%	7.955%	75,315	69,871	12.573%	12.052%	\$ 379,439,337.92	\$ 358,990,972.41	15.782%	15.396%
<b>TOTAL REPAYMENT</b>	<b>8.004%</b>	<b>8.006%</b>	<b>556,003</b>	<b>542,935</b>	<b>92.821%</b>	<b>93.646%</b>	<b>\$ 2,237,657,049.27</b>	<b>\$ 2,187,484,146.29</b>	<b>93.072%</b>	<b>93.815%</b>
Claims in Process (1)	7.902%	7.916%	1592	1,478	0.266%	0.255%	\$ 4,604,261.62	\$ 4,444,853.19	0.192%	0.191%
Aged Claims Rejected (2)	7.757%	7.813%	43	26	0.007%	0.005%	\$ 101,037.04	\$ 70,218.19	0.004%	0.003%
<b>GRAND TOTAL</b>	<b>7.944%</b>	<b>7.952%</b>	<b>599,006</b>	<b>579,772</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 2,404,211,270.78</b>	<b>\$ 2,331,698,689.93</b>	<b>100.000%</b>	<b>100.000%</b>

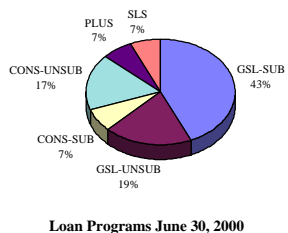
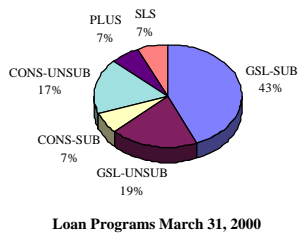


- (1) Claims filed and unpaid; includes claims rejected aged less than 6 months.
- (2) Claims rejected (subject to cure) aged 6 months or more; also includes claims deemed incurable pending repurchase.

V. 1998-2 Portfolio Characteristics by School and Program 6/30/00

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	1.954%	1.209%	0.000%	0.000%	0.000%	0.000%	0.188%	0.106%	0.000%	0.000%	0.000%	0.000%
<b>Grace</b>												
Current	1.314%	0.959%	0.000%	0.000%	0.000%	0.000%	0.079%	0.045%	0.000%	0.000%	0.000%	0.000%
<b>TOTAL INTERIM</b>	<b>3.268%</b>	<b>2.168%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.267%</b>	<b>0.151%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>
<b>REPAYMENT:</b>												
<b>Active</b>												
Current	21.781%	8.223%	0.029%	0.155%	4.941%	3.482%	1.608%	0.660%	0.001%	0.009%	0.215%	0.111%
31-60 Days Delinquent	0.960%	0.356%	0.001%	0.006%	0.219%	0.118%	0.164%	0.054%	0.000%	0.000%	0.011%	0.009%
61-90 Days Delinquent	0.492%	0.184%	0.001%	0.006%	0.075%	0.060%	0.106%	0.039%	0.001%	0.000%	0.003%	0.007%
91-120 Days Delinquent	0.263%	0.091%	0.000%	0.002%	0.022%	0.038%	0.055%	0.022%	0.000%	0.000%	0.002%	0.002%
> 120 Days Delinquent	0.374%	0.135%	0.000%	0.002%	0.026%	0.039%	0.094%	0.036%	0.000%	0.000%	0.002%	0.003%
<b>Deferment</b>												
Current	4.511%	1.799%	0.000%	0.011%	0.246%	0.832%	0.395%	0.190%	0.000%	0.000%	0.008%	0.031%
<b>Forbearance</b>												
Current	5.760%	2.961%	0.003%	0.010%	0.495%	1.590%	0.606%	0.270%	0.000%	0.004%	0.020%	0.056%
<b>TOTAL REPAYMENT</b>	<b>34.141%</b>	<b>13.749%</b>	<b>0.034%</b>	<b>0.192%</b>	<b>6.024%</b>	<b>6.159%</b>	<b>3.028%</b>	<b>1.271%</b>	<b>0.002%</b>	<b>0.013%</b>	<b>0.261%</b>	<b>0.219%</b>
<b>Claims in Process (1)</b>	0.062%	0.020%	0.000%	0.000%	0.009%	0.007%	0.017%	0.007%	0.000%	0.000%	0.001%	0.001%
<b>Aged Claims Rejected (2)</b>	0.001%	0.000%	0.000%	0.000%	0.000%	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
<b>TOTAL BY SCHOOL, PROGRAM</b>	<b>37.472%</b>	<b>15.937%</b>	<b>0.034%</b>	<b>0.192%</b>	<b>6.033%</b>	<b>6.167%</b>	<b>3.312%</b>	<b>1.429%</b>	<b>0.002%</b>	<b>0.013%</b>	<b>0.262%</b>	<b>0.220%</b>
<b>TOTAL BY SCHOOL TYPE</b>	<b>65.835%</b>						<b>5.238%</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	0.038%	0.032%	0.000%	0.000%	0.000%	0.000%	0.013%	0.007%	0.000%	0.000%	0.000%	0.000%
<b>Grace</b>												
Current	0.021%	0.020%	0.000%	0.000%	0.000%	0.000%	0.003%	0.003%	0.000%	0.000%	0.000%	0.000%
<b>TOTAL INTERIM</b>	<b>0.059%</b>	<b>0.052%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.016%</b>	<b>0.010%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0.000%</b>
<b>REPAYMENT:</b>												
<b>Active</b>												
Current	1.347%	1.013%	0.001%	0.012%	0.327%	0.111%	0.074%	0.036%	4.917%	12.697%	0.007%	0.013%
31-60 Days Delinquent	0.150%	0.098%	0.000%	0.000%	0.020%	0.013%	0.006%	0.003%	0.334%	0.764%	0.000%	0.000%
61-90 Days Delinquent	0.095%	0.062%	0.000%	0.000%	0.009%	0.007%	0.003%	0.001%	0.163%	0.408%	0.000%	0.000%
91-120 Days Delinquent	0.056%	0.037%	0.000%	0.001%	0.005%	0.004%	0.001%	0.001%	0.060%	0.166%	0.000%	0.000%
> 120 Days Delinquent	0.089%	0.054%	0.000%	0.001%	0.003%	0.004%	0.002%	0.000%	0.057%	0.129%	0.000%	0.000%
<b>Deferment</b>												
Current	0.195%	0.129%	0.000%	0.001%	0.007%	0.023%	0.033%	0.015%	0.441%	0.887%	0.001%	0.008%
<b>Forbearance</b>												
Current	0.447%	0.321%	0.000%	0.005%	0.027%	0.039%	0.028%	0.020%	0.792%	1.929%	0.002%	0.011%
<b>TOTAL REPAYMENT</b>	<b>2.379%</b>	<b>1.714%</b>	<b>0.001%</b>	<b>0.020%</b>	<b>0.398%</b>	<b>0.201%</b>	<b>0.147%</b>	<b>0.076%</b>	<b>6.764%</b>	<b>16.980%</b>	<b>0.010%</b>	<b>0.032%</b>
<b>Claims in Process (1)</b>	0.020%	0.012%	0.000%	0.000%	0.001%	0.001%	0.000%	0.000%	0.007%	0.026%	0.000%	0.000%
<b>Aged Claims Rejected (2)</b>	0.001%	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>2.459%</b>	<b>1.778%</b>	<b>0.001%</b>	<b>0.020%</b>	<b>0.399%</b>	<b>0.202%</b>	<b>0.163%</b>	<b>0.086%</b>	<b>6.771%</b>	<b>17.006%</b>	<b>0.010%</b>	<b>0.032%</b>
<b>TOTAL BY SCHOOL TYPE</b>	<b>4.859%</b>						<b>24.068%</b>					



STATUS	FOUR YEAR SCHOOLS	TWO YEAR SCHOOLS	TECHNICAL SCHOOLS	UNKNOWN	TOTAL
<b>INTERIM:</b>					
<b>In School</b>					
Current	3.163%	0.294%	0.070%	0.020%	3.547%
<b>Grace</b>					
Current	2.273%	0.124%	0.041%	0.006%	2.444%
<b>TOTAL INTERIM</b>	<b>5.436%</b>	<b>0.418%</b>	<b>0.111%</b>	<b>0.026%</b>	<b>5.991%</b>
<b>REPAYMENT:</b>					
<b>Active</b>					
Current	38.611%	2.604%	2.811%	17.744%	61.770%
31-60 Days Delinquent	1.660%	0.238%	0.281%	1.107%	3.286%
61-90 Days Delinquent	0.818%	0.156%	0.173%	1.722%	
91-120 Days Delinquent	0.416%	0.081%	0.103%	0.228%	0.828%
> 120 Days Delinquent	0.576%	0.135%	0.151%	0.188%	1.050%
<b>Deferment</b>					
Current	7.399%	0.624%	0.355%	1.385%	9.763%
<b>Forbearance</b>					
Current	10.819%	0.956%	0.839%	2.782%	15.396%
<b>TOTAL REPAYMENT</b>	<b>60.299%</b>	<b>4.794%</b>	<b>4.713%</b>	<b>24.009%</b>	<b>93.815%</b>
<b>Claims in Process (1)</b>	0.098%	0.026%	0.034%	0.033%	0.191%
<b>Aged Claims Rejected (2)</b>	0.002%	0.000%	0.001%	0.000%	0.003%
<b>TOTAL BY SCHOOL TYPE</b>	<b>65.835%</b>	<b>5.238%</b>	<b>4.859%</b>	<b>24.068%</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. 1998-2 Interest Calculation**

A	Borrower Interest Accrued During Collection Period	\$	42,006,869.95
B	Interest Subsidy Payments Accrued During Collection Period		4,415,695.82
C	SAP Payments Accrued During Collection Period		5,849,483.70
D	INV Earnings Accrued for Collection Period (RESERVE & COLLECTION ACTS)		116,824.37
E	Investment Earnings (ADMINISTRATOR ACT)		<u>1,042,865.31</u>
F	<b>Net Expected Interest Collections</b>	<b>\$</b>	<b>53,431,739.15</b>
G	<b>Student Loan Rate</b>		
i	Days in Calculation Period		91
ii	Days in Year		366
iii	Net Expected Interest Collections	\$	53,431,739.15
iv	Primary Servicing Fee	\$	4,785,293.24
v	Administration Fee	\$	20,000.00
vi	Total Pool Balance at Beginning of Collection Period	\$	2,431,112,921.28
vii	<b>Student Loan Rate</b>		<b>8.04465%</b>
		<u>Accrued</u>	
		<u>Int Factor</u>	<u>Accrual Period</u>
H	Class A-1 T-Bill Based Interest Rate		6.66496%
I	<b>Class A-1 Interest Rate</b>	<b>0.016571339</b>	<b>(4/25/00-7/25/00)</b>
J	Class A-2 T-Bill Based Interest Rate		6.71496%
K	<b>Class A-2 Interest Rate</b>	<b>0.016695656</b>	<b>(4/25/00-7/25/00)</b>
L	Certificate T-Bill Based Rate of Return		6.93496%
M	<b>Certificate Rate of Return</b>	<b>0.017242650</b>	<b>(4/25/00-7/25/00)</b>

VII. 1998-2 Inputs From Previous Quarterly Servicing Reports		03/31/2000			
A	Total Student Loan Pool Outstanding				
i	Portfolio Balance	\$	2,404,211,270.78		
ii	Interest To Be Capitalized		26,901,650.50		
iii	Total Pool	\$	2,431,112,921.28		
iv	Specified Reserve Account Balance		6,077,782.30		
v	<b>Total Adjusted Pool</b>	\$	<b>2,437,190,703.58</b>		
B	Total Note and Certificate Factor		0.80667221736		
C	<b>Total Note and Certificate Balance</b>	\$	<b>2,437,190,703.58</b>		
D					
	<b>Note Balance</b>	<b>04/25/2000</b>	<b>Class A-1</b>	<b>Class A-2</b>	<b>Certificates</b>
i	Current Factor 4/25/00		0.6520069966	1.0000000000	1.0000000000
ii	Expected Note Balance	\$	1,094,380,703.58	\$ 1,237,060,000.00	\$ 105,750,000.00
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	\$	6,077,782.30		
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		

**VIII. 1998-2 Waterfall for Distributions**

			Remaining
			<u>Funds Balance</u>
A	Total Available Funds ( Sections III-F + VI-D )	\$ 124,431,550.27	\$ 124,431,550.27
B	Primary Servicing Fees-Current Month	\$ 1,565,197.34	\$ 122,866,352.93
C	Administration Fee	\$ 20,000.00	\$ 122,846,352.93
D	Noteholder's Interest Distribution Amount		
	i Class A-1	\$ 18,135,353.63	\$ 104,710,999.30
	ii Class A-2	\$ 20,653,528.21	\$ 84,057,471.09
	iii <b>Total Noteholder's Interest Distribution</b>	<b>\$ 38,788,881.84</b>	
E	<b>Certificateholder's Return Distribution Amount</b>	<b>\$ 1,823,410.24</b>	\$ 82,234,060.85
F	Noteholder's Principal Distribution Amount Paid		
	i Class A-1	\$ 74,851,104.06	\$ 7,382,956.79
	ii Class A-2	\$ 0.00	\$ 7,382,956.79
	iii <b>Total Noteholder's Principal Distribution</b>	<b>\$ 74,851,104.06</b>	
G	<b>Certificateholder's Balance Distribution Amount</b>	<b>\$ 0.00</b>	\$ 7,382,956.79
H	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 7,382,956.79
I	Carryover Servicing Fees	\$ 0.00	\$ 7,382,956.79
J	Noteholder's Interest Carryover		
	i Class A-1	\$ 0.00	\$ 7,382,956.79
	ii Class A-2	\$ 0.00	\$ 7,382,956.79
	iii <b>Total Noteholder's Interest Carryover</b>	<b>\$ 0.00</b>	
K	<b>Certificateholder's Return Carryover</b>	<b>\$ 0.00</b>	\$ 7,382,956.79
L	<b>Excess to Reserve Account</b>	<b>\$ 7,382,956.79</b>	\$ 0.00

**IX. 1998-2 Distributions**

A Distribution Amounts		Class A-1	Class A-2	Certificates
i	Quarterly Interest Due	\$ 18,135,353.63	\$ 20,653,528.21	\$ 1,823,410.24
ii	Quarterly Interest Paid	18,135,353.63	20,653,528.21	1,823,410.24
iii	<b>Interest Shortfall</b>	\$ 0.00	\$ 0.00	\$ 0.00
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>	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 74,851,104.06	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	74,851,104.06	0.00	0.00
ix	<b>Quarterly Principal Shortfall</b>	\$ 0.00	\$ 0.00	\$ 0.00
x	<b>Total Distribution Amount</b>	\$ 92,986,457.69	\$ 20,653,528.21	\$ 1,823,410.24

B Principal Distribution Reconciliation		
i	Notes and Certificates Principal Balance 6/30/00	\$ 2,437,190,703.58
ii	Adjusted Pool Balance 6/30/00	2,362,339,599.52
iii	Adjusted Pool Exceeding Notes and Certificate Balance (i-ii)	\$ 74,851,104.06
iv	Adjusted Pool Balance 3/31/00	\$ 2,437,190,703.58
v	Adjusted Pool Balance 6/30/00	2,362,339,599.52
vi	Current Principal Due (iv-v)	\$ 74,851,104.06
vii	Principal Shortfall from Previous Collection Period	-
viii	Principal Distribution Amount (vi + vii)	\$ 74,851,104.06
ix	<b>Principal Distribution Amount Paid</b>	\$ 74,851,104.06
x	Principal Shortfall (viii - ix)	\$ 0.00

C	Total Principal Distribution	\$ 74,851,104.06
D	Total Interest Distribution	40,612,292.08
E	<b>Total Cash Distributions-Note and Certificates</b>	\$ 115,463,396.14

F Note & Certificate Balances		04/25/2000	07/25/2000
i	A-1 Note Balance (78442GBA3)	\$ 1,094,380,703.58	\$ 1,019,529,599.52
	A-1 Note Pool Factor	0.6520069966	0.6074124205
ii	A-2 Note Balance (78442GBB1)	\$ 1,237,060,000.00	\$ 1,237,060,000.00
	A-2 Note Pool Factor	1.0000000000	1.0000000000
iii	Certificate Balance (78442GBC9)	\$ 105,750,000.00	\$ 105,750,000.00
	Certificate Pool Factor	1.0000000000	1.0000000000

G Reserve Account Reconciliation		
i	Beginning of Period Balance	\$ 6,077,782.30
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	\$ 7,382,956.79
iv	Total Reserve Account Balance Available	\$ 13,460,739.09
v	Required Reserve Account Balance	\$ 5,891,121.20
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to SLM Funding Corp.	\$ 7,569,617.89
viii	Ending Reserve Account Balance	\$ 5,891,121.20

**X. 1998-2 Historical Pool Information**

	4/1/00-6/30/00	1/1/00-3/31/00	1999	
			1/1/99-12/31/99	5/25/98-12/31/98
<b>Beginning Student Loan Portfolio Balance</b>	<b>\$ 2,404,211,270.78</b>	<b>\$ 2,478,450,859.13</b>	<b>\$ 2,604,671,950.78</b>	<b>\$ 2,955,578,269.52</b>
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 65,825,492.92	\$ 64,464,715.22	\$ 119,377,793.82	\$ 173,179,705.90
ii Principal Collections from Guarantors	8,799,177.11	7,873,805.29	12,543,509.72	10,013,232.79
iii Principal Reimbursements	13,407,394.68	16,897,307.81	36,354,201.35	1,684,994.12
iv Other System Adjustments	-	-	-	-
v Total Principal Collections	\$ 88,032,064.71	\$ 89,235,828.32	\$ 168,275,504.89	\$ 184,877,932.81
<b>Student Loan Non-Cash Principal Activity</b>				
i Other Adjustments	\$ 1,417,352.57	\$ 1,889,501.27	\$ 4,501,593.44	\$ 5,290,698.85
ii Capitalized Interest	(16,936,836.43)	(16,885,741.24)	(46,556,006.68)	(58,280,393.05)
iii Total Non-Cash Principal Activity	\$ (15,519,483.86)	\$ (14,996,239.97)	\$ (42,054,413.24)	\$ (52,989,694.20)
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 72,512,580.85</b>	<b>\$ 74,239,588.35</b>	<b>\$ 126,221,091.65</b>	<b>\$ 131,888,238.61</b>
<b>Student Loan Interest Activity</b>				
i Regular Interest Collections	\$ 28,137,569.58	\$ 29,412,189.20	\$ 59,561,026.47	\$ 79,142,828.23
ii Interest Claims Received from Guarantors	598,775.67	503,833.56	756,231.75	508,802.25
iii Late Fee Reimbursements	542,549.65	597,710.66	1,092,686.29	681,666.76
iv Interest Reimbursements	194,098.60	201,617.26	567,695.98	33,322.25
v Other System Adjustments	-	-	-	-
vi Special Allowance Payments	4,929,405.41	2,707,185.25	978,146.62	544,110.01
vii Subsidy Payments	4,646,617.92	5,278,685.56	13,140,004.83	15,023,783.79
viii Total Interest Collections	\$ 39,049,016.83	\$ 38,701,221.49	\$ 76,095,791.94	\$ 95,934,513.29
<b>Student Loan Non-Cash Interest Activity</b>				
i Interest Accrual Adjustment	\$ (1,284,511.41)	\$ (1,831,472.09)	\$ (4,323,974.14)	\$ (5,109,872.63)
ii Capitalized Interest	16,936,836.43	16,885,741.24	46,556,006.68	58,280,393.05
iii Total Non-Cash Interest Adjustments	\$ 15,652,325.02	\$ 15,054,269.15	\$ 42,232,032.54	\$ 53,170,520.42
<b>Total Student Loan Interest Activity</b>	<b>\$ 54,701,341.85</b>	<b>\$ 53,755,490.64</b>	<b>\$ 118,327,824.48</b>	<b>\$ 149,105,033.71</b>
<b>(=) Ending Student Loan Portfolio Balance</b>	<b>\$ 2,331,698,689.93</b>	<b>\$ 2,404,211,270.78</b>	<b>\$ 2,478,450,859.13</b>	<b>\$ 2,823,690,030.91</b>
<b>(+) Interest to be Capitalized</b>	<b>\$ 24,749,788.39</b>	<b>\$ 26,901,650.50</b>	<b>\$ 27,266,177.71</b>	<b>\$ 35,151,420.12</b>
<b>(=) TOTAL POOL</b>	<b>\$ 2,356,448,478.32</b>	<b>\$ 2,431,112,921.28</b>	<b>\$ 2,505,717,036.84</b>	<b>\$ 2,858,841,451.03</b>
<b>(+) Reserve Account Balance</b>	<b>\$ 5,891,121.20</b>	<b>\$ 6,077,782.30</b>	<b>\$ 6,264,292.59</b>	<b>\$ 7,147,103.63</b>
<b>(=) Total Adjusted Pool</b>	<b>\$ 2,362,339,599.52</b>	<b>\$ 2,437,190,703.58</b>	<b>\$ 2,511,981,329.43</b>	<b>\$ 2,865,988,554.66</b>

XI. 1998-2			Payment History and CPRs		
Distribution	Actual	Since Issued			
Date	Pool Balances	CPR *			
Jul-98	\$ 3,006,252,430	-			
Oct-98	\$ 2,924,778,177	4.32%			
Jan-99	\$ 2,858,841,451	4.03%			
Apr-99	\$ 2,762,636,361	4.98%			
Jul-99	\$ 2,645,917,859	6.18%			
Oct-99	\$ 2,569,575,554	5.88%			
Jan-00	\$ 2,505,717,037	5.37%			
Apr-00	\$ 2,431,112,921	5.14%			
Jul-00	\$ 2,356,448,478	4.97%			

\* "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.