

SLM Student Loan Trust 1998-2

Quarterly Servicing Report

Report Date: **09/30/2000**

Reporting Period: **7/1/00-9/30/00**

I. Deal Parameters						
Student Loan Portfolio Characteristics						
			06/30/2000	Activity		09/30/2000
A	i	Portfolio Balance	\$ 2,331,698,689.93	\$ (83,876,420.50)		\$ 2,247,822,269.43
	ii	Interest to be Capitalized	24,749,788.39			21,248,644.16
	iii	Total Pool	\$ 2,356,448,478.32			\$ 2,269,070,913.59
	iv	Specified Reserve Account Balance	5,891,121.20			5,672,677.28
	v	Total Adjusted Pool	\$ 2,362,339,599.52			\$ 2,274,743,590.87
B						
	i	Weighted Average Coupon (WAC)	7.9515%			8.5699%
	ii	Weighted Average Remaining Term	115.19			114.38
	iii	Number of Loans	579,772			558,464
	iv	Number of Borrowers	271,414			261,749
C						
		Notes and Certificates	Spread	Balance 7/25/00	% of Pool	Balance 10/25/00
	i	A-1 Notes 78442GBA3	0.68%	\$ 1,019,529,599.52	43.158%	\$ 931,933,590.87
	ii	A-2 Notes 78442GBB1	0.73%	1,237,060,000.00	52.366%	1,237,060,000.00
	iii	Certificates 78442GBC9	0.95%	105,750,000.00	4.476%	105,750,000.00
	iv	Total Notes and Certificates		\$ 2,362,339,599.52	100.000%	\$ 2,274,743,590.87
D						
		Reserve Account	07/25/2000			10/25/2000
	i	Required Reserve Acct Deposit (%)	0.25%			0.25%
	ii	Reserve Acct Initial Deposit (\$)				
	iii	Specified Reserve Acct Balance (\$)	\$ 5,891,121.20			\$ 5,672,677.28
	iv	Reserve Account Floor Balance (\$)	\$ 3,006,252.00			\$ 3,006,252.00
	v	Current Reserve Acct Balance (\$)	\$ 5,891,121.20			\$ 5,672,677.28

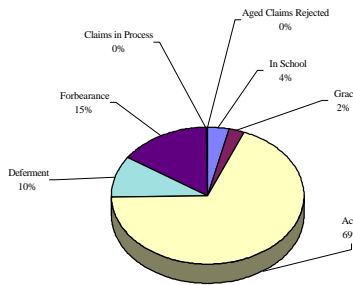
II. 1998-2 Transactions from:		07/01/2000	through:	09/30/2000
A	Student Loan Principal Activity			
i	Regular Principal Collections			\$74,617,549.49
ii	Principal Collections from Guarantor			6,509,309.17
iii	Principal Reimbursements			20,037,034.38
iv	Other System Adjustments			0.00
v	Total Principal Collections			\$ 101,163,893.04
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments			\$1,531,061.73
ii	Capitalized Interest			(18,818,534.27)
iii	Total Non-Cash Principal Activity			\$ (17,287,472.54)
C	Total Student Loan Principal Activity			\$ 83,876,420.50
D	Student Loan Interest Activity			
i	Regular Interest Collections			\$28,878,436.21
ii	Interest Claims Received from Guarantors			418,215.11
iii	Late Fee Reimbursements			575,209.56
iv	Interest Reimbursements			227,259.91
v	Other System Adjustments			0.00
vi	Special Allowance Payments			5,840,226.18
vii	Subsidy Payments			4,416,731.82
viii	Total Interest Collections			\$ 40,356,078.79
E	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustment			(\$1,442,352.12)
ii	Capitalized Interest			18,818,534.27
iii	Total Non-Cash Interest Adjustments			\$ 17,376,182.15
F	Total Student Loan Interest Activity			\$ 57,732,260.94

III. 1998-2 Collection Account Activity		07/01/2000	through	09/30/2000
A	Principal Collections			
i	Principal Payments Received-Cash			\$81,126,858.66
ii	Cash Forwarded by Administrator on behalf of Seller			414,067.84
iii	Cash Forwarded by Administrator on behalf of Servicer			(7,389.53)
iv	Cash Forwarded by Administrator for Consolidation Activity			19,630,356.07
v	Total Principal Collections			\$ 101,163,893.04
B	Interest Collections			
i	Interest Payments Received-Cash			\$39,553,609.32
ii	Cash Forwarded by Administrator on behalf of Seller			30,065.50
iii	Cash Forwarded by Administrator on behalf of Servicer			3,249.46
iv	Cash Forwarded by Administrator for Consolidation Activity			193,944.95
v	Cash Forwarded by Administrator for Late Fee Activity			575,209.56
vi	Total Interest Collections			\$ 40,356,078.79
C	Other Reimbursements			\$431,405.02
D	Administrator Account Investment Income			\$ 1,496,804.74
E	Return funds borrowed for previous distribution			\$ -
F	TOTAL FUNDS RECEIVED			\$ 143,448,181.59
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees			(\$3,105,588.15)
	Consolidation Loan Rebate Fees			(\$999,608.00)
	TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT			\$ 139,342,985.44
G	Servicing Fee Calculation-Current Month			
i	Primary Servicing Fee - Non-Consolidation Loans			\$1,287,798.85
ii	Primary Servicing Fee - Consolidation Loans			\$230,254.09
H	Servicing Fees Due for Current Period			\$1,518,052.94
	Less: Servicing ADJ [A iii + B iii]			\$4,140.07
I	Carryover Servicing Fees Due			\$0.00
J	Administration Fees Due			\$ 20,000.00
K	Total Fees Due for Period			\$ 1,542,193.01

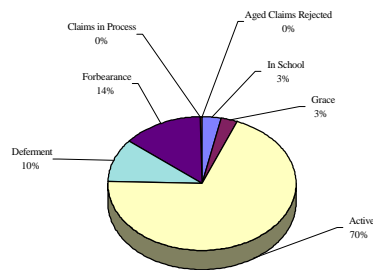
IV. 1998-2

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	06/30/2000	09/30/2000	06/30/2000	09/30/2000	06/30/2000	09/30/2000	06/30/2000	09/30/2000	06/30/2000	09/30/2000
INTERIM:										
In School										
Current	7.191%	8.253%	23,030	20,748	3.972%	3.715%	\$ 82,709,802.76	\$ 73,880,933.11	3.547%	3.287%
Grace										
Current	7.171%	8.255%	12,303	13,524	2.122%	2.422%	\$ 56,989,669.50	\$ 61,804,440.16	2.444%	2.750%
TOTAL INTERIM	7.183%	8.254%	35,333	34,272	6.094%	6.137%	\$ 139,699,472.26	\$ 135,685,373.27	5.991%	6.037%
REPAYMENT										
Active										
Current	8.064%	8.618%	373,697	355,114	64.456%	63.588%	\$ 1,440,283,075.14	\$ 1,375,392,421.08	61.770%	61.187%
31-60 Days Delinquent	8.113%	8.611%	19,160	19,987	3.305%	3.579%	\$ 76,607,397.36	\$ 82,712,936.65	3.286%	3.680%
61-90 Days Delinquent	8.109%	8.585%	9,638	12,552	1.662%	2.247%	\$ 40,156,194.60	\$ 54,526,918.80	1.722%	2.426%
91-120 Days Delinquent	8.064%	8.571%	4,999	6,136	0.862%	1.099%	\$ 19,315,242.25	\$ 24,061,017.01	0.828%	1.070%
> 120 Days Delinquent	7.945%	8.496%	7,330	8,326	1.264%	1.491%	\$ 24,490,553.97	\$ 28,852,076.46	1.050%	1.284%
Deferment										
Current	7.666%	8.508%	58,240	59,224	10.045%	10.605%	\$ 227,640,710.56	\$ 230,584,527.17	9.763%	10.258%
Forbearance										
Current	7.955%	8.551%	69,871	61,772	12.052%	11.061%	\$ 358,990,972.41	\$ 312,827,972.96	15.396%	13.917%
TOTAL REPAYMENT	8.006%	8.592%	542,935	523,111	93.646%	93.670%	\$ 2,187,484,146.29	\$ 2,108,957,870.13	93.815%	93.822%
Claims in Process (1)	7.916%	8.442%	1478	1,063	0.255%	0.190%	\$ 4,444,853.19	\$ 3,152,367.84	0.191%	0.140%
Aged Claims Rejected (2)	7.813%	8.385%	26	18	0.005%	0.003%	\$ 70,218.19	\$ 26,658.19	0.003%	0.001%
GRAND TOTAL	7.952%	8.570%	579,772	558,464	100.000%	100.000%	\$ 2,331,698,689.93	\$ 2,247,822,269.43	100.000%	100.000%



Loan Status by Outstanding Principal, June 30, 2000

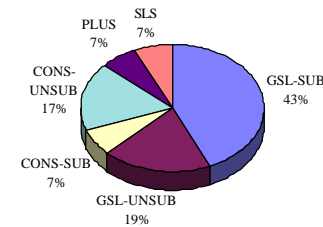


Loan Status by Outstanding Principal, September 30, 2000

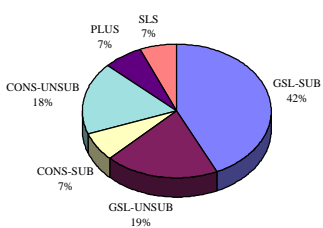
- (1) Claims filed and unpaid; includes claims rejected aged less than 6 months.
- (2) Claims rejected (subject to cure) aged 6 months or more; also includes claims deemed incurable pending repurchase.

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
INTERIM:												
In School												
Current	1.824%	1.104%	0.000%	0.000%	0.000%	0.000%	0.172%	0.099%	0.000%	0.000%	0.000%	0.000%
Grace												
Current	1.481%	1.085%	0.000%	0.000%	0.000%	0.000%	0.094%	0.052%	0.000%	0.000%	0.000%	0.000%
TOTAL INTERIM	3.305%	2.189%	0.000%	0.000%	0.000%	0.000%	0.266%	0.151%	0.000%	0.000%	0.000%	0.000%
REPAYMENT:												
Active												
Current	21.345%	8.059%	0.030%	0.146%	4.848%	3.621%	1.547%	0.637%	0.001%	0.011%	0.207%	0.112%
31-60 Days Delinquent	1.084%	0.420%	0.001%	0.014%	0.234%	0.156%	0.169%	0.060%	0.000%	0.000%	0.014%	0.008%
61-90 Days Delinquent	0.811%	0.355%	0.000%	0.002%	0.093%	0.204%	0.126%	0.049%	0.000%	0.000%	0.005%	0.008%
91-120 Days Delinquent	0.333%	0.111%	0.000%	0.002%	0.037%	0.057%	0.074%	0.028%	0.000%	0.000%	0.002%	0.004%
> 120 Days Delinquent	0.418%	0.151%	0.000%	0.000%	0.033%	0.041%	0.116%	0.048%	0.000%	0.001%	0.004%	0.004%
Deferment												
Current	4.681%	1.986%	0.001%	0.012%	0.232%	0.760%	0.423%	0.205%	0.000%	0.000%	0.008%	0.034%
Forbearance												
Current	5.103%	2.680%	0.002%	0.019%	0.474%	1.230%	0.581%	0.263%	0.001%	0.002%	0.018%	0.049%
TOTAL REPAYMENT	33.775%	13.762%	0.034%	0.195%	5.951%	6.069%	3.036%	1.290%	0.002%	0.014%	0.258%	0.219%
Claims in Process (1)	0.047%	0.019%	0.000%	0.000%	0.007%	0.004%	0.012%	0.005%	0.000%	0.000%	0.000%	0.000%
Aged Claims Rejected (2)	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
TOTAL BY SCHOOL, PROGRAM	37.128%	15.970%	0.034%	0.195%	5.958%	6.073%	3.314%	1.446%	0.002%	0.014%	0.258%	0.219%
TOTAL BY SCHOOL TYPE	65.358%						5.253%					

STATUS	TECHNICAL SCHOOLS						UNKNOWN					
	GSL-SUB	GSL-UNSUB	CONS-SUB	CONS-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	CONS-SUB	CONS-UNSUB	PLUS	SLS
INTERIM:												
In School												
Current	0.037%	0.035%	0.000%	0.000%	0.000%	0.000%	0.010%	0.006%	0.000%	0.000%	0.000%	0.000%
Grace												
Current	0.017%	0.013%	0.000%	0.000%	0.000%	0.000%	0.005%	0.003%	0.000%	0.000%	0.000%	0.000%
TOTAL INTERIM	0.054%	0.048%	0.000%	0.000%	0.000%	0.000%	0.015%	0.009%	0.000%	0.000%	0.000%	0.000%
REPAYMENT:												
Active												
Current	1.300%	0.992%	0.001%	0.011%	0.318%	0.108%	0.073%	0.038%	4.962%	12.803%	0.007%	0.010%
31-60 Days Delinquent	0.159%	0.107%	0.000%	0.001%	0.019%	0.013%	0.006%	0.003%	0.362%	0.848%	0.000%	0.002%
61-90 Days Delinquent	0.102%	0.065%	0.000%	0.002%	0.007%	0.010%	0.008%	0.003%	0.168%	0.406%	0.000%	0.002%
91-120 Days Delinquent	0.069%	0.048%	0.000%	0.000%	0.004%	0.006%	0.005%	0.001%	0.091%	0.197%	0.000%	0.001%
> 120 Days Delinquent	0.116%	0.070%	0.000%	0.000%	0.007%	0.007%	0.002%	0.001%	0.069%	0.196%	0.000%	0.000%
Deferment												
Current	0.205%	0.142%	0.000%	0.002%	0.007%	0.021%	0.027%	0.016%	0.495%	0.994%	0.001%	0.006%
Forbearance												
Current	0.444%	0.323%	0.000%	0.002%	0.029%	0.035%	0.026%	0.015%	0.754%	1.853%	0.002%	0.012%
TOTAL REPAYMENT	2.395%	1.747%	0.001%	0.018%	0.391%	0.200%	0.147%	0.077%	6.901%	17.297%	0.010%	0.033%
Claims in Process (1)	0.013%	0.010%	0.000%	0.000%	0.001%	0.001%	0.000%	0.000%	0.006%	0.015%	0.000%	0.000%
Aged Claims Rejected (2)	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
TOTAL BY SCHOOL, PROGRAM	2.462%	1.805%	0.001%	0.018%	0.392%	0.201%	0.162%	0.086%	6.907%	17.312%	0.010%	0.033%
TOTAL BY SCHOOL TYPE	4.879%						24.510%					



Loan Programs June 30, 2000



Loan Programs September 30, 2000

STATUS	FOUR YEAR SCHOOLS	TWO YEAR SCHOOLS	TECHNICAL SCHOOLS	UNKNOWN	TOTAL
INTERIM:					
In School					
Current	2.928%	0.271%	0.072%	0.016%	3.287%
Grace					
Current	2.566%	0.146%	0.030%	0.008%	2.750%
TOTAL INTERIM	5.494%	0.417%	0.102%	0.024%	6.037%
REPAYMENT:					
Active					
Current	38.049%	2.515%	2.730%	17.893%	61.187%
31-60 Days Delinquent	1.909%	0.251%	0.299%	1.221%	3.680%
61-90 Days Delinquent	1.465%	0.188%	0.186%	0.587%	2.426%
91-120 Days Delinquent	0.540%	0.108%	0.127%	0.295%	1.070%
> 120 Days Delinquent	0.643%	0.173%	0.200%	0.268%	1.284%
Deferment					
Current	7.672%	0.670%	0.377%	1.539%	10.258%
Forbearance					
Current	9.508%	0.914%	0.833%	2.662%	13.917%
TOTAL REPAYMENT	59.786%	4.819%	4.752%	24.465%	93.822%
Claims in Process (1)	0.077%	0.017%	0.025%	0.021%	0.140%
Aged Claims Rejected (2)	0.001%	0.000%	0.000%	0.000%	0.001%
TOTAL BY SCHOOL TYPE	65.358%	5.253%	4.879%	24.510%	100.000%

(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	\$	44,431,675.32
B	Interest Subsidy Payments Accrued During Collection Period		4,524,717.05
C	SAP Payments Accrued During Collection Period		4,076,809.68
D	INV Earnings Accrued for Collection Period (RESERVE & COLLECTION ACTS)		121,118.91
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>1,496,804.74</u>
F	Net Expected Interest Collections	\$	54,651,125.70
G Student Loan Rate			
i	Days in Calculation Period		92
ii	Days in Year		366
iii	Net Expected Interest Collections	\$	54,651,125.70
iv	Primary Servicing Fee	\$	4,623,641.09
v	Administration Fee	\$	20,000.00
vi	Total Pool Balance at Beginning of Collection Period	\$	2,356,448,478.32
vii	Student Loan Rate		8.44249%
		Accrued	
		Int Factor	Accrual Period
H	Class A-1 T-Bill Based Interest Rate		6.91788%
I	Class A-1 Interest Rate	0.017389208	(7/25/00-10/25/00) 6.91788%
J	Class A-2 T-Bill Based Interest Rate		6.96788%
K	Class A-2 Interest Rate	0.017514891	(7/25/00-10/25/00) 6.96788%
L	Certificate T-Bill Based Rate of Return		7.18788%
M	Certificate Rate of Return	0.018067896	(7/25/00-10/25/00) 7.18788%

VII. 1998-2 Weekly T-Bill Rate Resets

Period	Number of Days Weighted	91 Day T-bill	A-1 Reset	A-2 Reset	CERT Reset
7/25/00-7/31/00	7	6.1870%	6.8670%	6.9170%	7.1370%
8/1/00-8/7/00	7	6.2690%	6.9490%	6.9990%	7.2190%
8/8/00-8/14/00	7	6.2780%	6.9580%	7.0080%	7.2280%
8/15/00-8/21/00	7	6.2690%	6.9490%	6.9990%	7.2190%
8/22/00-8/28/00	7	6.2910%	6.9710%	7.0210%	7.2410%
8/29/00-9/5/00	8	6.3230%	7.0030%	7.0530%	7.2730%
9/6/00-9/11/00	6	6.2450%	6.9250%	6.9750%	7.1950%
9/12/00-9/18/00	7	6.1210%	6.8010%	6.8510%	7.0710%
9/19/00-9/25/00	7	6.1370%	6.8170%	6.8670%	7.0870%
9/26/00-10/02/00	7	6.1830%	6.8630%	6.9130%	7.1330%
10/3/00-10/10/00	8	6.2570%	6.9370%	6.9870%	7.2070%
10/11/00-10/16/00	6	6.2570%	6.9370%	6.9870%	7.2070%
10/17/00-10/24/00	8	6.2610%	6.9410%	6.9910%	7.2110%
Total Days in Accrual Period	92				

VIII. 1998-2 Inputs From Previous Quarterly Servicing Reports		06/30/2000			
A	Total Student Loan Pool Outstanding				
i	Portfolio Balance	\$	2,331,698,689.93		
ii	Interest To Be Capitalized		24,749,788.39		
iii	Total Pool	\$	<u>2,356,448,478.32</u>		
iv	Specified Reserve Account Balance		5,891,121.20		
v	Total Adjusted Pool	\$	<u>2,362,339,599.52</u>		
B	Total Note and Certificate Factor		0.78189766607		
C	Total Note and Certificate Balance	\$	2,362,339,599.52		
D	Note Balance	07/25/2000	Class A-1	Class A-2	Certificates
i	Current Factor		0.6074124205	1.0000000000	1.0000000000
ii	Expected Note Balance	\$	1,019,529,599.52	\$ 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	\$	5,891,121.20		
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. 1998-2 Waterfall for Distributions

			Remaining
			<u>Funds Balance</u>
A	Total Available Funds (Sections III-F + VI-D)	\$ 139,464,104.35	\$ 139,464,104.35
B	Primary Servicing Fees-Current Month	\$ 1,522,193.01	\$ 137,941,911.34
C	Administration Fee	\$ 20,000.00	\$ 137,921,911.34
D	Noteholder's Interest Distribution Amount		
	i Class A-1	\$ 17,728,812.27	\$ 120,193,099.07
	ii Class A-2	\$ 21,666,971.06	\$ 98,526,128.01
	iii Total Noteholder's Interest Distribution	\$ 39,395,783.33	
E	Certificateholder's Return Distribution Amount	\$ 1,910,680.00	\$ 96,615,448.01
F	Noteholder's Principal Distribution Amount Paid		
	i Class A-1	\$ 87,596,008.65	\$ 9,019,439.36
	ii Class A-2	\$ 0.00	\$ 9,019,439.36
	iii Total Noteholder's Principal Distribution	\$ 87,596,008.65	
G	Certificateholder's Balance Distribution Amount	\$ 0.00	\$ 9,019,439.36
H	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 9,019,439.36
I	Carryover Servicing Fees	\$ 0.00	\$ 9,019,439.36
J	Noteholder's Interest Carryover		
	i Class A-1	\$ 0.00	\$ 9,019,439.36
	ii Class A-2	\$ 0.00	\$ 9,019,439.36
	iii Total Noteholder's Interest Carryover	\$ 0.00	
K	Certificateholder's Return Carryover	\$ 0.00	\$ 9,019,439.36
L	Excess to Reserve Account	\$ 9,019,439.36	\$ 0.00

X. 1998-2 Distributions

Distribution Amounts		Class A-1	Class A-2	Certificates
i	Quarterly Interest Due	\$ 17,728,812.27	\$ 21,666,971.06	\$ 1,910,680.00
ii	Quarterly Interest Paid	17,728,812.27	21,666,971.06	1,910,680.00
iii	Interest Shortfall	\$ 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	Interest Carryover	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 87,596,008.65	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	87,596,008.65	0.00	0.00
ix	Quarterly Principal Shortfall	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 105,324,820.92	\$ 21,666,971.06	\$ 1,910,680.00

Principal Distribution Reconciliation		
i	Notes and Certificates Principal Balance 9/30/00	\$ 2,362,339,599.52
ii	Adjusted Pool Balance 9/30/00	2,274,743,590.87
iii	Adjusted Pool Exceeding Notes and Certificate Balance (i-ii)	<u>\$ 87,596,008.65</u>
iv	Adjusted Pool Balance 6/30/00	\$ 2,362,339,599.52
v	Adjusted Pool Balance 9/30/00	2,274,743,590.87
vi	Current Principal Due (iv-v)	\$ 87,596,008.65
vii	Principal Shortfall from Previous Collection Period	-
viii	Principal Distribution Amount (vi + vii)	<u>\$ 87,596,008.65</u>
ix	Principal Distribution Amount Paid	\$ 87,596,008.65
x	Principal Shortfall (viii - ix)	\$ (0.00)
C	Total Principal Distribution	\$ 87,596,008.65
D	Total Interest Distribution	41,306,463.33
E	Total Cash Distributions-Note and Certificates	\$ 128,902,471.98

Note & Certificate Balances		07/25/2000	10/25/2000
i	A-1 Note Balance (78442GBA3)	\$ 1,019,529,599.52	\$ 931,933,590.87
	A-1 Note Pool Factor	0.6074124205	0.5552247217
ii	A-2 Note Balance (78442GGB1)	\$ 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

Reserve Account Reconciliation		
i	Beginning of Period Balance	\$ 5,891,121.20
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	<u>\$ 9,019,439.36</u>
iv	Total Reserve Account Balance Available	\$ 14,910,560.56
v	Required Reserve Account Balance	\$ 5,672,677.28
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to SLM Funding Corp.	\$ 9,237,883.28
viii	Ending Reserve Account Balance	\$ 5,672,677.28

XI. 1998-2

Historical Pool Information

	7/1/00-9/30/00		4/1/00-6/30/00		1/1/00-3/31/00		1999		1998	
							1/1/99-12/31/99		5/25/98-12/31/98	
Beginning Student Loan Portfolio Balance	\$	2,331,698,689.93	\$	2,404,211,270.78	\$	2,478,450,859.13	\$	2,604,671,950.78	\$	2,955,578,269.52
Student Loan Principal Activity										
i Regular Principal Collections	\$	74,617,549.49	\$	65,825,492.92	\$	64,464,715.22	\$	119,377,793.82	\$	173,179,705.90
ii Principal Collections from Guarantor		6,509,309.17		8,799,177.11		7,873,805.29		12,543,509.72		10,013,232.79
iii Principal Reimbursements		20,037,034.38		13,407,394.68		16,897,307.81		36,354,201.35		1,684,994.12
iv Other System Adjustments		-		-		-		-		-
v Total Principal Collections	\$	101,163,893.04	\$	88,032,064.71	\$	89,238,828.32	\$	168,275,504.89	\$	184,877,932.81
Student Loan Non-Cash Principal Activity										
i Other Adjustments	\$	1,531,061.73	\$	1,417,352.57	\$	1,889,501.27	\$	4,501,593.44	\$	5,290,698.85
ii Capitalized Interest		(18,818,534.27)		(16,936,836.43)		(16,885,741.24)		(46,556,006.68)		(58,280,393.05)
iii Total Non-Cash Principal Activity	\$	(17,287,472.54)	\$	(15,519,483.86)	\$	(14,996,239.97)	\$	(42,054,413.24)	\$	(52,989,694.20)
(-) Total Student Loan Principal Activity	\$	83,876,420.50	\$	72,512,580.85	\$	74,239,588.35	\$	126,221,091.65	\$	131,888,238.61
Student Loan Interest Activity										
i Regular Interest Collections	\$	28,878,436.21	\$	28,137,569.58	\$	29,412,189.20	\$	59,561,026.47	\$	79,142,828.23
ii Interest Claims Received from Guarantors		418,215.11		598,775.67		503,833.56		756,231.75		508,802.25
iii Late Fee Reimbursements		575,209.56		542,549.65		597,710.66		1,092,686.29		681,666.76
iv Interest Reimbursements		227,259.91		194,098.60		201,617.26		567,695.98		33,322.25
v Other System Adjustments		-		-		-		-		-
vi Special Allowance Payments		5,840,226.18		4,929,405.41		2,707,185.25		978,146.62		544,110.01
vii Subsidy Payments		4,416,731.82		4,646,617.92		5,278,685.56		13,140,004.83		15,023,783.79
viii Total Interest Collections	\$	40,356,078.79	\$	39,049,016.83	\$	38,701,221.49	\$	76,095,791.94	\$	95,934,513.29
Student Loan Non-Cash Interest Activity										
i Interest Accrual Adjustment	\$	(1,442,352.12)	\$	(1,284,511.41)	\$	(1,831,472.09)	\$	(4,323,974.14)	\$	(5,109,872.63)
ii Capitalized Interest		18,818,534.27		16,936,836.43		16,885,741.24		46,556,006.68		58,280,393.05
iii Total Non-Cash Interest Adjustments	\$	17,376,182.15	\$	15,652,325.02	\$	15,054,269.15	\$	42,232,032.54	\$	53,170,520.42
Total Student Loan Interest Activity	\$	57,732,260.94	\$	54,701,341.85	\$	53,755,490.64	\$	118,327,824.48	\$	149,105,033.71
(=) Ending Student Loan Portfolio Balance	\$	2,247,822,269.43	\$	2,331,698,689.93	\$	2,404,211,270.78	\$	2,478,450,859.13	\$	2,823,690,030.91
(+) Interest to be Capitalized	\$	21,248,644.16	\$	24,749,788.39	\$	26,901,650.50	\$	27,266,177.71	\$	35,151,420.12
(=) TOTAL POOL	\$	2,269,070,913.59	\$	2,356,448,478.32	\$	2,431,112,921.28	\$	2,505,717,036.84	\$	2,858,841,451.03
(+) Reserve Account Balance	\$	5,672,677.28	\$	5,891,121.20	\$	6,077,782.30	\$	6,264,292.59	\$	7,147,103.63
(=) Total Adjusted Pool	\$	2,274,743,590.87	\$	2,362,339,599.52	\$	2,437,190,703.58	\$	2,511,981,329.43	\$	2,865,988,554.66

X. 1998-2			Payment History and CPRs	
Distribution Date	Actual Pool Balances	Since Issued 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%		
Oct-00	\$ 2,269,070,914	5.06%		

* "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.