

## SLM Student Loan Trust 2001-3

### Quarterly Servicing Report

Report Date: 6/30/2003

Reporting Period: 4/1/03-6/30/03

#### I. Deal Parameters

Student Loan Portfolio Characteristics		3/31/2003	Activity	6/30/2003
A	i Portfolio Balance	\$ 927,953,815.86	\$ (33,263,905.49)	\$ 894,689,910.37
	ii Interest to be Capitalized	20,055,814.58		18,080,303.71
	iii Total Pool	\$ 948,009,630.44		\$ 912,770,214.08
	iv Specified Reserve Account Balance	2,370,024.08		2,281,925.54
	v <b>Total Adjusted Pool</b>	<b>\$ 950,379,654.52</b>		<b>\$ 915,052,139.62</b>
B	i Weighted Average Coupon (WAC)	3.973%		3.992%
	ii Weighted Average Remaining Term	118.36		116.59
	iii Number of Loans	261,565		252,690
	iv Number of Borrowers	128,904		124,851

Notes	Spread	Balance 4/25/03	% of O/S Securities	Balance 7/25/03	% of O/S Securities
C	i A-1T Notes 78442GCZ7	0.65% \$ 40,288,072.27	4.239%	\$ 33,705,305.52	3.684%
	ii A-1L Notes 78442GCY0	0.04% 175,924,582.25	18.511%	147,179,834.10	16.084%
	iii A-2L Notes 78442GDA1	0.12% 687,992,000.00	72.391%	687,992,000.00	75.186%
	iv B Notes 78442GDC7	0.45% 46,175,000.00	4.859%	46,175,000.00	5.046%
	v <b>Total Notes</b>	<b>\$ 950,379,654.52</b>	<b>100.000%</b>	<b>\$ 915,052,139.62</b>	<b>100.000%</b>

Reserve Account	4/25/2003	7/25/2003
D	i Required Reserve Acct Deposit (%)	0.25%
	ii Reserve Acct Initial Deposit (\$)	
	iii Specified Reserve Acct Balance (\$)	\$ 2,370,024.08
	iv Reserve Account Floor Balance (\$)	\$ 1,502,679.00
	v <b>Current Reserve Acct Balance (\$)</b>	<b>\$ 2,281,925.54</b>

**II. 2001-3 Transactions from: 4/1/2003 through: 6/30/2003**

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$26,098,865.57	
ii	Principal Collections from Guarantor	\$4,285,022.45	
iii	Principal Reimbursements	\$8,167,391.36	
iv	Other System Adjustments	\$0.00	
v	<b>Total Principal Collections</b>	<b>\$ 38,551,279.38</b>	
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$323,597.77	
ii	Capitalized Interest	(\$5,610,971.66)	
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$ (5,287,373.89)</b>	
<b>C</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ 33,263,905.49</b>	
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$3,424,836.06	
ii	Interest Claims Received from Guarantors	\$229,347.17	
iii	Collection Fees/Returned Items	15,914.23	
iv	Late Fee Reimbursements	\$108,182.17	
v	Interest Reimbursements	\$65,412.47	
vi	Other System Adjustments	\$0.00	
vii	Special Allowance Payments	(\$517.30)	
viii	Subsidy Payments	\$2,121,299.70	
ix	<b>Total Interest Collections</b>	<b>\$ 5,964,474.50</b>	
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustment	(\$228,572.33)	
ii	Capitalized Interest	\$5,610,971.66	
iii	<b>Total Non-Cash Interest Adjustments</b>	<b>\$ 5,382,399.33</b>	
<b>F</b>	<b>Total Student Loan Interest Activity</b>	<b>\$ 11,346,873.83</b>	
G.	Non-Reimbursable Losses During Collection Period	\$ 77,274.86	
H.	Cumulative Non-Reimbursable Losses to Date	\$ 473,727.88	

**III. 2001-3 Collection Account Activity 4/1/2003 through 6/30/2003**

<b>A</b>	<b>Principal Collections</b>	
i	Principal Payments Received-Cash	\$15,233,389.21
ii	Cash Consolidation Principal Payments	\$15,150,498.81
iii	Cash Forwarded by Administrator on behalf of Seller	\$245,250.48
iv	Cash Forwarded by Administrator on behalf of Servicer	\$44,472.09
v	Cash Forwarded by Administrator for Consolidation Activity	\$7,877,668.79
vi	<b>Total Principal Collections</b>	<b>\$ 38,551,279.38</b>
<b>B</b>	<b>Interest Collections</b>	
i	Interest Payments Received-Cash	\$5,518,030.81
ii	Cash Consolidation Interest Payments	256,934.82
iii	Cash Forwarded by Administrator on behalf of Seller	20,933.60
iv	Cash Forwarded by Administrator on behalf of Servicer	1,782.09
v	Cash Forwarded by Administrator for Consolidation Activity	42,696.78
vi	Collection Fees/Returned Items	15,914.23
vii	Cash Forwarded by Administrator for Late Fee Activity	108,182.17
viii	<b>Total Interest Collections</b>	<b>\$ 5,964,474.50</b>
<b>C</b>	<b>Other Reimbursements</b>	<b>\$53,301.96</b>
<b>D</b>	<b>Administrator Account Investment Income</b>	<b>\$129,945.80</b>
<b>E</b>	<b>Return funds borrowed for previous distribution</b>	<b>\$ -</b>
	<b>TOTAL FUNDS RECEIVED</b>	<b>\$ 44,699,001.64</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED:</b>	
	<b>Servicing Fees</b>	<b>(\$1,376,939.98)</b>
<b>F</b>	<b>TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT</b>	<b>\$ 43,322,061.66</b>
<b>G</b>	<b>Servicing Fees Due for Current Period</b>	<b>\$672,925.69</b>
<b>I</b>	<b>Carryover Servicing Fees Due</b>	<b>\$0.00</b>
<b>J</b>	<b>Administration Fees Due</b>	<b>\$20,000.00</b>
<b>K</b>	<b>Aggregate Swap Fees Due</b>	<b>\$17,253.92</b>
<b>L</b>	<b>Total Fees Due for Period</b>	<b>\$ 710,179.61</b>

**IV. 2001-3 Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *		
	3/31/2003	6/30/2003	3/31/2003	6/30/2003	3/31/2003	6/30/2003	3/31/2003	6/30/2003	3/31/2003	6/30/2003	
<b>INTERIM:</b>											
<b>In School</b>											
Current	3.499%	3.506%	53,257	36,481	20.361%	14.437%	\$ 186,560,259.74	\$ 124,206,799.24	20.104%	13.883%	
<b>Grace</b>											
Current	3.505%	3.489%	12,805	19,346	4.896%	7.656%	\$ 42,254,720.81	\$ 71,068,963.41	4.554%	7.943%	
<b>TOTAL INTERIM</b>	<b>3.500%</b>	<b>3.499%</b>	<b>66,062</b>	<b>55,827</b>	<b>25.257%</b>	<b>22.093%</b>	<b>\$ 228,814,980.55</b>	<b>\$ 195,275,762.65</b>	<b>24.658%</b>	<b>21.826%</b>	
<b>REPAYMENT</b>											
<b>Active</b>											
Current	4.266%	4.255%	100,032	107,744	38.243%	42.639%	\$ 327,337,675.42	\$ 353,167,270.75	35.276%	39.474%	
31-60 Days Delinquent	4.317%	4.293%	5,636	5,797	2.155%	2.294%	\$ 19,054,227.96	\$ 19,469,987.03	2.053%	2.176%	
61-90 Days Delinquent	4.253%	4.257%	3,943	3,105	1.507%	1.229%	\$ 14,059,317.19	\$ 10,498,347.54	1.515%	1.173%	
91-120 Days Delinquent	4.195%	4.245%	4,077	2,174	1.559%	0.860%	\$ 15,410,521.06	\$ 7,252,296.59	1.661%	0.811%	
> 120 Days Delinquent	4.284%	4.267%	6,609	5,951	2.527%	2.355%	\$ 22,733,835.32	\$ 20,364,836.38	2.450%	2.276%	
<b>Deferment</b>											
Current	3.700%	3.694%	40,138	36,606	15.345%	14.487%	\$ 155,454,465.31	\$ 142,856,652.44	16.752%	15.967%	
<b>Forbearance</b>											
Current	4.263%	4.251%	34,009	34,399	13.002%	13.613%	\$ 141,758,528.22	\$ 142,354,750.31	15.277%	15.912%	
<b>TOTAL REPAYMENT</b>	<b>4.139%</b>	<b>4.140%</b>	<b>194,444</b>	<b>195,776</b>	<b>74.338%</b>	<b>77.477%</b>	<b>\$ 695,808,570.48</b>	<b>\$ 695,964,141.04</b>	<b>74.984%</b>	<b>77.789%</b>	
Claims in Process (1)	4.324%	4.272%	1,041	1,060	0.398%	0.419%	\$ 3,289,301.49	\$ 3,376,221.25	0.354%	0.377%	
Aged Claims Rejected (2)	4.299%	4.230%	18	27	0.007%	0.011%	\$ 40,963.34	\$ 73,785.43	0.004%	0.008%	
<b>GRAND TOTAL</b>	<b>3.973%</b>	<b>3.992%</b>	<b>261,565</b>	<b>252,690</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 927,953,815.86</b>	<b>\$ 894,689,910.37</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.

\*Percentages may not total 100% due to rounding.

<b>V. 2001-3 Portfolio Characteristics by School and Program</b>				
<b>LOAN TYPE</b>	<b><u>WAC</u></b>	<b><u># Loans</u></b>	<b><u>\$ Amount</u></b>	<b>%</b>
- GSL - Subsidized	4.013%	167,551	\$ 537,315,303.17	60.056%
- GSL - Unsubsidized	3.948%	82,768	346,913,101.05	38.775%
- PLUS Loans	5.067%	1,318	5,885,177.98	0.658%
- SLS Loans	5.291%	<u>1,053</u>	<u>4,576,328.17</u>	<u>0.511%</u>
- Total	3.992%	252,690	\$ 894,689,910.37	100.000%
<b>SCHOOL TYPE</b>	<b><u>WAC</u></b>	<b><u># Loans</u></b>	<b><u>\$ Amount</u></b>	<b>%</b>
-Four Year	3.995%	208,052	\$ 790,825,977.20	88.391%
-Two Year	4.006%	35,505	81,122,571.32	9.067%
-Technical	4.185%	9,100	22,647,115.47	2.531%
-Other	4.816%	<u>33</u>	<u>94,246.38</u>	<u>0.011%</u>
- Total	3.992%	252,690	\$ 894,689,910.37	100.000%

\*Percentages may not total 100% due to rounding.

**VI. 2001-3 Student Loan Rate Calculation and Floating Rate Swap Payments**

A	Borrower Interest Accrued During Collection Period	\$	6,873,899.74
B	Interest Subsidy Payments Accrued During Collection Period		2,027,001.75
C	SAP Payments Accrued During Collection Period		0.00
D	INV Earnings Accrued for Collection Period (RESERVE, COLLECTION, CAP INT ACTS)		9,768.06
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>129,945.80</u>
F	<b>Net Expected Interest Collections</b>	<b>\$</b>	<b>9,040,615.35</b>
<b>G Student Loan Rate</b>			
i	Days in Calculation Period		91
ii	Days in Year		360
iii	Net Expected Interest Collections	\$	9,040,615.35
iv	Primary Servicing Fee	\$	2,049,865.67
v	Administration Fee	\$	20,000.00
vi	Aggregate Swap Fees	\$	17,253.92
vii	Total Pool Balance at Beginning of Collection Period	\$	948,009,630.44
viii	<b>Student Loan Rate</b>		<b>2.90169%</b>

**H Floating Rate Student Loan Rate Swap Payments Due to the Trust**

	Class A-1L	Class A-2L	Class B
i Aggregate Swap Notional Amounts	\$ 175,924,582.25	\$ 687,992,000.00	\$ 46,175,000.00
ii Libor Based Interest Rates/Rate of Return	1.36000%	1.44000%	1.77000%
iii Student Loan Rate Cap	2.90169%	2.90169%	2.90169%
iv Excess Over Student Loan Rate Cap ( ii-iii)	0.00000%	0.00000%	0.00000%
v <b>Floating Rate Swap Payments Due to the Trust</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>

**I Interest Rate Cap Payments Due to the Trust**

	Cap
i Cap Notional Amount	\$ 415,000,000.00
ii Three Month Libor	1.32000%
iii Cap %	8.00000%
iv Excess Over Cap ( ii-iii)	0.00000%
v <b>Cap Payments Due to the Trust</b>	<b>\$ 0.00</b>

**VII. 2001-3 Accrued Interest Factors**

	Accrued Int Factor	Accrual Period	
A	Class A-1T T-Bill Based Interest Rate		1.65745%
B	<b>Class A-1T Interest Rate</b>	<b>0.004132274</b>	<b>(4/25/03-7/25/03)</b>
C	Class A-1L Libor Based Interest Rate		1.36000%
D	<b>Class A-1L Interest Rate</b>	<b>0.003437778</b>	<b>(4/25/03-7/25/03)</b>
E	Class A-2L Libor Based Interest Rate		1.44000%
F	<b>Class A-2L Interest Rate</b>	<b>0.003640000</b>	<b>(4/25/03-7/25/03)</b>
G	Class B Libor Based Rate of Return		1.77000%
H	<b>Class B Interest Rate</b>	<b>0.004474167</b>	<b>(4/25/03-7/25/03)</b>

**VIII. 2001-3 Weekly T-Bill Rate Resets**

Period	Number of Days Weighted	91 Day T-bill	A-1T Reset
04/25/2003 - 04/28/2003	4	1.182%	1.8320%
04/29/2003 - 05/05/2003	7	1.141%	1.7910%
05/06/2003 - 05/12/2003	7	1.117%	1.7670%
05/13/2003 - 05/20/2003	8	1.089%	1.7390%
05/21/2003 - 05/28/2003	8	1.040%	1.6900%
05/29/2003 - 06/02/2003	5	1.121%	1.7710%
06/03/2003 - 06/09/2003	7	1.133%	1.7830%
06/10/2003 - 06/16/2003	7	1.024%	1.6740%
06/17/2003 - 06/23/2003	7	0.854%	1.5040%
06/24/2003 - 06/30/2003	7	0.830%	1.4800%
07/01/2003 - 07/07/2003	7	0.903%	1.5530%
07/08/2003 - 07/14/2003	7	0.907%	1.5570%
07/15/2003 - 07/24/2003	10	0.895%	1.5450%
<b>Total Days in Accrual Period</b>	<b>91</b>		

**IX. 2001-3 Inputs From Prior Quarter**

**3/31/03**

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	927,953,815.86
ii	Interest To Be Capitalized		20,055,814.58
iii	Total Pool	\$	948,009,630.44
iv	Specified Reserve Account Balance		2,370,024.08
v	<b>Total Adjusted Pool</b>	<b>\$</b>	<b>950,379,654.52</b>
B	Total Note Factor		0.61746363749
C	<b>Total Note Balance</b>	<b>\$</b>	<b>950,379,654.52</b>

D	Note Balance	4/25/2003	Class A-1T	Class A-1L	Class A-2L	Class B
i	Current Factor		0.2685871485	0.2685871485	1.0000000000	1.0000000000
ii	Expected Note Balance	\$	40,288,072.27	\$ 175,924,582.25	\$ 687,992,000.00	\$ 46,175,000.00
E	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00
F	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00
G	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00

H	Reserve Account Balance	\$	2,370,024.08
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
M	Unpaid Floating Rate Swap Payment Reimbursements	\$	0.00
N	Interest Due on Unpaid Floating Rate Swap Payment Reimbursemen	\$	0.00

**X. 2001-3 Waterfall for Distributions**

		<b>Remaining</b>	
		<b>Funds Balance</b>	
A	Total Available Funds ( Sections III-F + VI-D + VI-H-v + VI-i-v )	\$ 43,331,829.72	\$ 43,331,829.72
B	Primary Servicing Fees-Current Month	\$ 672,925.69	\$ 42,658,904.03
C	Administration Fee	\$ 20,000.00	\$ 42,638,904.03
D	Swap Fees		
i	Fixed Rate Swap Payment	\$ 8,626.96	\$ 42,630,277.07
ii	Fixed Rate Swap Payment	\$ 8,626.96	\$ 42,621,650.11
iii	<b>Total Swap Fees</b>	<b>\$ 17,253.92</b>	
E	Noteholder's Interest Distribution Amount		
i	Class A-1T	\$ 166,481.35	\$ 42,455,168.76
ii	Class A-1L	\$ 604,789.62	\$ 41,850,379.14
iii	Class A-2L	\$ 2,504,290.88	\$ 39,346,088.26
iv	Class B	\$ 206,594.65	\$ 39,139,493.61
v	<b>Total Noteholder's Interest Distribution</b>	<b>\$ 3,482,156.50</b>	
F	Noteholder's Principal Distribution Amount Paid		
i	Class A-1T	\$ 6,582,766.75	\$ 32,556,726.86
ii	Class A-1L	\$ 28,744,748.15	\$ 3,811,978.71
iii	Class A-2L	\$ 0.00	\$ 3,811,978.71
iv	Class B	\$ 0.00	\$ 3,811,978.71
v	<b>Total Noteholder's Principal Distribution</b>	<b>\$ 35,327,514.90</b>	
G	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 3,811,978.71
H	Floating Rate Swap Payment Reimbursement	\$ 0.00	\$ 3,811,978.71
I	Carryover Servicing Fees	\$ 0.00	\$ 3,811,978.71
J	Noteholder's Interest Carryover		
i	Class A-1T	\$ 0.00	\$ 3,811,978.71
ii	Class A-1L	\$ 0.00	\$ 3,811,978.71
iii	Class A-2L	\$ 0.00	\$ 3,811,978.71
iv	Class B	\$ 0.00	\$ 3,811,978.71
v	<b>Total Noteholder's Interest Carryover</b>	<b>\$ 0.00</b>	
K	<b>Excess to Reserve Account</b>	<b>\$ 3,811,978.71</b>	\$ 0.00

**XI. 2001-3 Distributions**

A Distribution Amounts		Class A-1T	Class A-1L	Class A-2L	Class B
i	Quarterly Interest Due	\$ 166,481.35	\$ 604,789.62	\$ 2,504,290.88	\$ 206,594.65
ii	Quarterly Interest Paid	<u>166,481.35</u>	<u>604,789.62</u>	<u>2,504,290.88</u>	<u>206,594.65</u>
iii	<b>Interest Shortfall</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>	\$ <b>0.00</b>
iv	Interest Carryover Due	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Interest Carryover Paid	<u>0.00</u>	<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>	\$ <b>0.00</b>
vii	Quarterly Principal Due	\$ 6,582,766.75	\$ 28,744,748.15	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>6,582,766.75</u>	<u>28,744,748.15</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>	\$ <b>0.00</b>
x	<b>Total Distribution Amount</b>	\$ <b>6,749,248.10</b>	\$ <b>29,349,537.77</b>	\$ <b>2,504,290.88</b>	\$ <b>206,594.65</b>

B Principal Distribution Reconciliation		
i	Notes Principal Balance 6/30/03	\$ 950,379,654.52
ii	Adjusted Pool Balance 6/30/03	<u>915,052,139.62</u>
iii	Adjusted Pool Exceeding Notes Balance (i-ii)	<u>\$ 35,327,514.90</u>
iv	Adjusted Pool Balance 3/31/03	\$ 950,379,654.52
v	Adjusted Pool Balance 6/30/03	<u>915,052,139.62</u>
vi	Current Principal Due (iv-v)	<u>\$ 35,327,514.90</u>
vii	Principal Shortfall from Previous Collection Period	-
viii	Principal Distribution Amount (vi + vii)	<u>\$ 35,327,514.90</u>
ix	<b>Principal Distribution Amount Paid</b>	\$ <b>35,327,514.90</b>
x	Principal Shortfall (viii - ix)	\$ 0.00
C	Total Principal Distribution	\$ 35,327,514.90
D	Total Interest Distribution	3,482,156.50
E	<b>Total Cash Distributions</b>	\$ <b>38,809,671.40</b>

F Note Balances		4/25/2003	7/25/2003
i	A-1T Note Balance (78442GCZ7)	\$ 40,288,072.27	\$ 33,705,305.52
	A-1T Note Pool Factor	0.2685871485	0.2247020368
ii	A-1L Note Balance (78442GCY0)	\$ 175,924,582.25	\$ 147,179,834.10
	A-1L Note Pool Factor	0.2685871485	0.2247020368
iii	A-2L Note Balance (78442GDA1)	\$ 687,992,000.00	\$ 687,992,000.00
	A-2L Note Pool Factor	1.0000000000	1.0000000000
iv	B Note Balance (78442GDC7)	\$ 46,175,000.00	\$ 46,175,000.00
	B Note Pool Factor	1.0000000000	1.0000000000

G Reserve Account Reconciliation		
i	Beginning of Period Balance	\$ 2,370,024.08
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	<u>\$ 3,811,978.71</u>
iv	Total Reserve Account Balance Available	\$ 6,182,002.79
v	Required Reserve Account Balance	\$ 2,281,925.54
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to SLM Funding Corp.	\$ 3,900,077.25
viii	Ending Reserve Account Balance	\$ 2,281,925.54

**XII. 2001-3 Historical Pool Information**

	4/1/03-6/30/03		1/1/03-3/31/03		2002		2001	
					1/1/02-12/31/02		6/25/01-12/31/01	
<b>Beginning Student Loan Portfolio Balance</b>	\$	927,953,815.86	\$	1,010,254,157.67	\$	1,344,974,989.69	\$	1,452,423,203.78
<b>Student Loan Principal Activity</b>								
i Regular Principal Collections		\$26,098,865.57		\$28,271,500.02		\$125,060,958.48		\$90,553,934.23
ii Principal Collections from Guarantor		\$4,285,022.45		\$6,536,096.19		\$16,254,858.90		\$1,257,719.52
iii Principal Reimbursements		\$8,167,391.36		\$51,555,002.44		\$224,027,742.19		\$43,084,501.05
iv Other System Adjustments		\$0.00		\$0.00		\$0.00		\$0.00
v Total Principal Collections	\$	38,551,279.38	\$	86,362,598.65		\$365,343,559.57		\$134,896,154.80
<b>Student Loan Non-Cash Principal Activity</b>								
i Other Adjustments		\$323,597.77		\$538,808.54		\$1,716,089.69		\$866,566.33
ii Capitalized Interest		(\$5,610,971.66)		(\$4,601,065.38)		(\$32,338,817.24)		(\$28,314,507.04)
iii Total Non-Cash Principal Activity	\$	(5,287,373.89)	\$	(4,062,256.84)		(\$30,622,727.55)		(\$27,447,940.71)
<b>(-) Total Student Loan Principal Activity</b>	\$	33,263,905.49	\$	82,300,341.81		\$334,720,832.02		\$107,448,214.09
<b>Student Loan Interest Activity</b>								
i Regular Interest Collections		\$3,424,836.06		\$3,663,901.21		\$21,458,377.74		\$11,944,686.24
ii Interest Claims Received from Guarantors		\$229,347.17		\$373,655.46		\$997,027.73		\$40,429.43
iii Collection Fees/Returned Items		\$15,914.23		\$17,256.13		\$23,597.58		\$0.00
iv Late Fee Reimbursements		\$108,182.17		\$122,294.48		\$470,039.36		\$193,503.06
v Interest Reimbursements		\$65,412.47		\$552,842.59		\$4,528,597.81		\$1,160,621.43
vi Other System Adjustments		\$0.00		\$0.00		\$0.00		\$0.00
vii Special Allowance Payments		(\$517.30)		\$212,979.29		\$962,047.16		\$656,001.15
viii Subsidy Payments		\$2,121,299.70		\$2,529,791.72		\$20,721,823.84		\$8,031,121.05
ix Total Interest Collections	\$	5,964,474.50	\$	7,472,720.88		\$49,161,511.22		\$22,026,362.36
<b>Student Loan Non-Cash Interest Activity</b>								
i Interest Accrual Adjustment		(\$228,572.33)		(\$411,023.99)		(\$1,403,654.74)		(\$823,560.04)
ii Capitalized Interest		\$5,610,971.66		\$4,601,065.38		\$32,338,817.24		\$28,314,507.04
iii Total Non-Cash Interest Adjustments	\$	5,382,399.33	\$	4,190,041.39		\$30,935,162.50		\$27,490,947.00
<b>Total Student Loan Interest Activity</b>	\$	11,346,873.83	\$	11,662,762.27		\$80,096,673.72		\$49,517,309.36
<b>(=) Ending Student Loan Portfolio Balance</b>	\$	894,689,910.37	\$	927,953,815.86	\$	1,010,254,157.67	\$	1,344,974,989.69
<b>(+) Interest to be Capitalized</b>	\$	18,080,303.71	\$	20,055,814.58	\$	21,016,019.56	\$	35,080,273.39
<b>(=) TOTAL POOL</b>	\$	912,770,214.08	\$	948,009,630.44	\$	1,031,270,177.23	\$	1,380,055,263.08
<b>(+) Reserve Account Balance</b>	\$	2,281,925.54	\$	2,370,024.08	\$	2,578,175.44	\$	3,450,138.16
<b>(-) Total Adjusted Pool</b>	\$	915,052,139.62	\$	950,379,654.52	\$	1,033,848,352.67	\$	1,383,505,401.24

**XIII. 2001-3****Payment History and CPRs**

<b>Distribution Date</b>	<b>Actual Pool Balances</b>	<b>Since Issued CPR *</b>
Oct-01	\$ 1,467,175,396	6.40%
Jan-02	\$ 1,380,055,263	12.32%
Apr-02	\$ 1,304,589,331	13.74%
Jul-02	\$ 1,256,402,376	12.95%
Oct-02	\$ 1,154,833,320	15.41%
Jan-03	\$ 1,031,270,177	18.39%
Apr-03	\$ 948,009,630	19.12%
Jul-03	\$ 912,770,214	17.83%

\* "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.