

SLM Student Loan Trust 2001-3

Quarterly Servicing Report

Report Date: 9/30/2004

Reporting Period: 7/1/04-9/30/04

I. Deal Parameters

Student Loan Portfolio Characteristics		6/30/2004	Activity	9/30/2004
A	i Portfolio Balance	\$ 633,233,532.37	\$ 84,751,896.52	\$ 548,481,635.85
	ii Interest to be Capitalized	9,242,873.02		8,521,359.75
	iii Total Pool	\$ 642,476,405.39		\$ 557,002,995.60
	iv Specified Reserve Account Balance	1,606,191.01		-
	v Total Adjusted Pool	\$ 644,082,596.40		\$ 557,002,995.60
B	i Weighted Average Coupon (WAC)	3.392%		3.337%
	ii Weighted Average Remaining Term	111.88		110.89
	iii Number of Loans	192,116		172,074
	iv Number of Borrowers	96,650		87,454

Notes	Spread	Balance 7/26/04	% of O/S Securities	Balance 10/25/04	% of O/S Securities	
C	i A-1T Notes 78442GCZ7	0.65%	\$ -	0.000%	\$ -	0.000%
	ii A-1L Notes 78442GCY0	0.04%	-	0.000%	-	0.000%
	iii A-2L Notes 78442GDA1	0.12%	597,907,596.40	92.831%	510,827,995.60	91.710%
	iv B Notes 78442GDC7	0.45%	46,175,000.00	7.169%	46,175,000.00	8.290%
	v Total Notes		\$ 644,082,596.40	100.000%	\$ 557,002,995.60	100.000%

Reserve Account		7/26/2004	10/25/2004
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)		
	iii Specified Reserve Acct Balance (\$)	\$ 1,606,191.01	\$ 1,392,507.49
	iv Reserve Account Floor Balance (\$)	\$ 1,502,679.00	\$ 1,502,679.00
	v Current Reserve Acct Balance (\$)	\$ 1,606,191.01	\$ 1,502,679.00

II. 2001-3 Transactions from: 7/1/2004 through: 9/30/2004

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	81,941,251.66
ii	Principal Collections from Guarantor		4,785,514.33
iii	Principal Reimbursements		32,324.32
iv	Other System Adjustments		0.00
v	Total Principal Collections	\$	86,759,090.31
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	91,895.09
ii	Capitalized Interest		(2,099,088.88)
iii	Total Non-Cash Principal Activity	\$	(2,007,193.79)
C	Total Student Loan Principal Activity	\$	84,751,896.52
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	2,472,757.04
ii	Interest Claims Received from Guarantors		185,879.63
iii	Collection Fees/Returned Items		33,682.21
iv	Late Fee Reimbursements		171,599.06
v	Interest Reimbursements		11,437.18
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		648,016.40
viii	Subsidy Payments		982,738.94
ix	Total Interest Collections	\$	4,506,110.46
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustment	\$	999.46
ii	Capitalized Interest		2,099,088.88
iii	Total Non-Cash Interest Adjustments	\$	2,100,088.34
F	Total Student Loan Interest Activity	\$	6,606,198.80
G	Non-Reimbursable Losses During Collection Period	\$	89,136.31
H	Cumulative Non-Reimbursable Losses to Date	\$	860,112.97

III. 2001-3		Collection Account Activity	7/1/2004	through	9/30/2004
A	Principal Collections				
i	Principal Payments Received		\$		14,333,240.96
ii	Consolidation Principal Payments				72,393,525.03
iii	Reimbursements by Seller				7,383.26
iv	Borrower Benefits Reimbursed				13,784.11
v	Reimbursements by Servicer				544.54
vi	Re-purchased Principal				10,612.41
vii	Total Principal Collections		\$		86,759,090.31
B	Interest Collections				
i	Interest Payments Received		\$		3,636,920.01
ii	Consolidation Interest Payments				652,472.00
iii	Reimbursements by Seller				44.83
iv	Borrower Benefits Reimbursed				1,086.14
v	Reimbursements by Servicer				9,683.75
vi	Re-purchased Interest				622.46
vii	Collection Fees/Returned Items				33,682.21
viii	Late Fees				171,599.06
ix	Total Interest Collections		\$		4,506,110.46
C	Other Reimbursements		\$		51,995.30
D	Administrator Account Investment Income		\$		-
E	Return funds borrowed for previous distribution		\$		-
	TOTAL FUNDS RECEIVED		\$		91,317,196.07
	LESS FUNDS PREVIOUSLY REMITTED:				
	Servicing Fees		\$		(909,445.43)
F	TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT		\$		90,407,750.64
G	Servicing Fees Due for Current Period		\$		421,936.54
I	Carryover Servicing Fees Due		\$		-
J	Administration Fees Due		\$		20,000.00
K	Aggregate Swap Fees Due		\$		12,210.74
L	Total Fees Due for Period		\$		454,147.28

IV. 2001-3 Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *		
	6/30/2004	9/30/2004	6/30/2004	9/30/2004	6/30/2004	9/30/2004	6/30/2004	9/30/2004	6/30/2004	9/30/2004	
INTERIM:											
In School											
Current	2.864%	2.815%	17,806	15,550	9.268%	9.037%	\$ 60,767,339.32	\$ 53,282,361.68	9.596%	9.715%	
Grace											
Current	2.868%	2.813%	7,790	8,141	4.055%	4.731%	\$ 26,556,137.45	\$ 27,386,505.91	4.194%	4.993%	
TOTAL INTERIM	2.865%	2.815%	25,596	23,691	13.323%	13.768%	\$ 87,323,476.77	\$ 80,668,867.59	13.790%	14.708%	
REPAYMENT											
Active											
Current	3.602%	3.568%	89,920	77,547	46.805%	45.066%	\$ 264,246,588.00	\$ 215,840,550.06	41.730%	39.352%	
31-60 Days Delinquent	3.619%	3.568%	5,679	4,937	2.956%	2.869%	\$ 18,521,787.27	\$ 16,011,204.26	2.925%	2.919%	
61-90 Days Delinquent	3.606%	3.549%	3,502	4,029	1.823%	2.341%	\$ 11,672,066.18	\$ 13,792,920.70	1.843%	2.515%	
91-120 Days Delinquent	3.575%	3.606%	2,498	2,423	1.300%	1.408%	\$ 8,462,053.14	\$ 8,197,020.38	1.336%	1.494%	
> 120 Days Delinquent	3.603%	3.576%	7,535	7,404	3.922%	4.303%	\$ 26,470,410.40	\$ 25,308,477.29	4.180%	4.614%	
Deferment											
Current	3.008%	2.957%	32,008	30,923	16.661%	17.971%	\$ 113,627,894.64	\$ 104,947,345.88	17.944%	19.134%	
Forbearance											
Current	3.587%	3.542%	24,479	20,361	12.742%	11.833%	\$ 99,979,859.22	\$ 81,312,115.12	15.789%	14.825%	
TOTAL REPAYMENT	3.475%	3.426%	165,621	147,624	86.209%	85.791%	\$ 542,980,658.85	\$ 465,409,633.69	85.748%	84.853%	
Claims in Process (1)	3.593%	3.586%	889	757	0.463%	0.440%	\$ 2,904,473.59	\$ 2,399,249.93	0.459%	0.437%	
Aged Claims Rejected (2)	3.492%	3.370%	10	2	0.005%	0.001%	\$ 24,923.16	\$ 3,884.64	0.004%	0.001%	
GRAND TOTAL	3.392%	3.337%	192,116	172,074	99.999%	100.000%	\$ 633,233,532.37	\$ 548,481,635.85	100.001%	99.998%	

(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.

V. 2001-3 Portfolio Characteristics by Loan Type and School				
LOAN TYPE	WAC	# Loans	\$ Amount	%
- GSL - Subsidized	3.340%	115,623	\$ 337,291,513.70	61.495%
- GSL - Unsubsidized	3.268%	54,906	\$ 205,549,596.97	37.476%
- PLUS Loans	4.778%	917	\$ 3,325,109.97	0.606%
- SLS Loans	<u>5.347%</u>	<u>628</u>	<u>\$ 2,315,415.21</u>	<u>0.422%</u>
- Total	3.337%	172,074	\$ 548,481,635.85	100.000%
SCHOOL TYPE	WAC	# Loans	\$ Amount	%
-Four Year	3.333%	140,167	\$ 478,068,612.69	87.162%
-Two Year	3.330%	25,932	\$ 56,264,740.87	10.258%
-Technical	3.492%	5,958	\$ 14,074,536.06	2.566%
-Other	<u>4.160%</u>	<u>17</u>	<u>\$ 73,746.23</u>	<u>0.013%</u>
- Total	3.337%	172,074	\$ 548,481,635.85	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	\$	3,904,750.04
B	Interest Subsidy Payments Accrued During Collection Period		871,978.06
C	SAP Payments Accrued During Collection Period		1,227,249.88
D	INV Earnings Accrued for Collection Period (RESERVE, COLLECTION, CAP INT ACCTS)		230,733.17
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	Net Expected Interest Collections	\$	6,234,711.15
G Student Loan Rate			
i	Days in Calculation Period		91
ii	Days in Year		360
iii	Net Expected Interest Collections	\$	6,234,711.15
iv	Primary Servicing Fee	\$	1,331,381.97
v	Administration Fee	\$	20,000.00
vi	Aggregate Swap Fees	\$	12,210.74
vii	Total Pool Balance at Beginning of Collection Period	\$	642,476,405.39
viii	Student Loan Rate		2.99939%

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	\$ -	\$ 597,907,596.40	\$ 46,175,000.00
ii	Libor Based Interest Rates/Rate of Return	0.00000%	1.78000%	2.11000%
iii	Student Loan Rate Cap	2.99939%	2.99939%	2.99939%
iv	Excess Over Student Loan Rate Cap (ii-iii)	0.00000%	0.00000%	0.00000%
v	Floating Rate Swap Payments Due to the Trust	\$ 0.00	\$ 0.00	\$ 0.00

I Interest Rate Cap Payments Due to the Trust

		Cap
i	Cap Notional Amount	\$ 415,000,000.00
ii	Three Month Libor	1.66000%
iii	Cap %	8.00000%
iv	Excess Over Cap (ii-iii)	0.00000%
v	Cap Payments Due to the Trust	\$ 0.00

VII. 2001-3 Accrued Interest Factors

	Accrued Int Factor	Accrual Period	Rate
A	Class A-1T T-Bill Based Interest Rate		
B	Class A-1T Interest Rate	0.00000000	(7/26/04-10/25/04)
C	Class A-1L Libor Based Interest Rate		
D	Class A-1L Interest Rate	0.00000000	(7/26/04-10/25/04)
E	Class A-2L Libor Based Interest Rate		
F	Class A-2L Interest Rate	0.004499444	(7/26/04-10/25/04)
G	Class B Libor Based Rate of Return		
H	Class B Interest Rate	0.005333611	(7/26/04-10/25/04)

VIII. 2001-3 Inputs From Prior Quarter

6/30/04

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	633,233,532.37
ii	Interest To Be Capitalized		9,242,873.02
iii	Total Pool	\$	642,476,405.39
iv	Specified Reserve Account Balance		1,606,191.01
v	Total Adjusted Pool	\$	644,082,596.40
B	Total Note Factor		0.41846180200
C	Total Note Balance	\$	644,082,596.40

D	Note Balance	7/26/2004	Class A-1T	Class A-1L	Class A-2L	Class B
i	Current Factor		0.0000000000	0.0000000000	0.8690618443	1.0000000000
ii	Expected Note Balance	\$	0.00	\$ 0.00	\$ 597,907,596.40	\$ 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	\$	1,606,191.01
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 Reimbursements	\$	0.00

IX. 2001-3 Waterfall for Distributions

			Remaining Funds Balance
A	Total Available Funds (Sections III-F + VI-D + VI-H-v + VI-I-v)	\$ 90,638,483.81	\$ 90,638,483.81
B	Primary Servicing Fees-Current Month	\$ 421,936.54	\$ 90,216,547.27
C	Administration Fee	\$ 20,000.00	\$ 90,196,547.27
D	Swap Fees		
	i Fixed Rate Swap Payment	\$ 6,105.37	\$ 90,190,441.90
	ii Fixed Rate Swap Payment	\$ 6,105.37	\$ 90,184,336.53
	iii Total Swap Fees	\$ 12,210.74	
E	Noteholder's Interest Distribution Amount		
	i Class A-1T	\$ 0.00	\$ 90,184,336.53
	ii Class A-1L	\$ 0.00	\$ 90,184,336.53
	iii Class A-2L	\$ 2,690,252.01	\$ 87,494,084.52
	iv Class B	<u>\$ 246,279.48</u>	\$ 87,247,805.04
	v Total Noteholder's Interest Distribution	\$ 2,936,531.49	
F	Noteholder's Principal Distribution Amount Paid		
	i Class A-1T	\$ 0.00	\$ 87,247,805.04
	ii Class A-1L	\$ 0.00	\$ 87,247,805.04
	iii Class A-2L	\$ 87,079,600.80	\$ 168,204.24
	iv Class B	<u>\$ 0.00</u>	\$ 168,204.24
	v Total Noteholder's Principal Distribution	\$ 87,079,600.80	
G	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 168,204.24
H	Floating Rate Swap Payment Reimbursement	\$ 0.00	\$ 168,204.24
I	Carryover Servicing Fees	\$ 0.00	\$ 168,204.24
J	Noteholder's Interest Carryover		
	i Class A-1T	\$ 0.00	\$ 168,204.24
	ii Class A-1L	\$ 0.00	\$ 168,204.24
	iii Class A-2L	\$ 0.00	\$ 168,204.24
	iv Class B	<u>\$ 0.00</u>	\$ 168,204.24
	v Total Noteholder's Interest Carryover	\$ 0.00	
K	Excess to Reserve Account	\$ 168,204.24	\$ 0.00

X. 2001-3 Distributions

A Distribution Amounts		Class A-1T	Class A-1L	Class A-2L	Class B
i	Quarterly Interest Due	\$ 0.00	\$ 0.00	\$ 2,690,252.01	\$ 246,279.48
ii	Quarterly Interest Paid	0.00	0.00	2,690,252.01	246,279.48
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Carryover Due	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Interest Carryover Paid	0.00	0.00	0.00	0.00
vi	Interest Carryover	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 0.00	\$ 0.00	\$ 87,079,600.80	\$ 0.00
viii	Quarterly Principal Paid	0.00	0.00	87,079,600.80	0.00
ix	Quarterly Principal Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 0.00	\$ 0.00	\$ 89,769,852.81	\$ 246,279.48

B Principal Distribution Reconciliation		
i	Notes Principal Balance 9/30/04	\$ 644,082,596.40
ii	Adjusted Pool Balance 9/30/04	557,002,995.60
iii	Adjusted Pool Exceeding Notes Balance (i-ii)	<u>\$ 87,079,600.80</u>
iv	Adjusted Pool Balance 6/30/04	\$ 644,082,596.40
v	Adjusted Pool Balance 9/30/04	557,002,995.60
vi	Current Principal Due (iv-v)	\$ 87,079,600.80
vii	Principal Shortfall from Previous Collection Period	-
viii	Principal Distribution Amount (vi + vii)	<u>\$ 87,079,600.80</u>
ix	Principal Distribution Amount Paid	\$ 87,079,600.80
x	Principal Shortfall (viii - ix)	\$ -
C	Total Principal Distribution	\$ 87,079,600.80
D	Total Interest Distribution	2,936,531.49
E	Total Cash Distributions	\$ 90,016,132.29

F Note Balances		7/26/2004	10/25/2004
i	A-1T Note Balance 78442GCZ7	\$ -	\$ -
	A-1T Note Pool Factor	0.0000000000	0.0000000000
ii	A-1L Note Balance 78442GCY0	\$ -	\$ -
	A-1L Note Pool Factor	0.0000000000	0.0000000000
iii	A-2L Note Balance 78442GDA1	\$ 597,907,596.40	\$ 510,827,995.60
	A-2L Note Pool Factor	0.8690618443	0.7424911854
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	\$ 1,606,191.01
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	168,204.24
iv	Total Reserve Account Balance Available	\$ 1,774,395.25
v	Required Reserve Account Balance	\$ 1,502,679.00
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to Excess Certificate Holder	\$ 271,716.25
viii	Ending Reserve Account Balance	\$ 1,502,679.00

XI. 2001-3 Historical Pool Information

	7/1/04-9/30/04	4/1/04-6/30/04	1/1/04-3/31/04	2003 1/1/03-12/31/03	2002 1/1/02-12/31/02
Beginning Student Loan Portfolio Balance	\$ 633,233,532.37	\$ 653,085,639.26	\$ 708,709,208.68	\$ 1,010,254,157.67	\$ 1,344,974,989.69
Student Loan Principal Activity					
i Regular Principal Collections	\$ 81,941,251.66	\$ 19,659,419.97	\$ 53,154,623.86	\$ 240,705,754.37	\$ 125,060,958.48
ii Principal Collections from Guarantor	4,785,514.33	3,154,355.67	5,074,609.92	19,255,147.49	16,254,858.90
iii Principal Reimbursements	32,324.32	49,508.83	119,983.28	60,204,910.68	224,027,742.19
iv Other System Adjustments	0.00	0.00	0.00	0.00	0.00
v Total Principal Collections	\$ 86,759,090.31	\$ 22,863,284.47	\$ 58,349,217.06	\$320,165,812.54	\$365,343,559.57
Student Loan Non-Cash Principal Activity					
i Other Adjustments	\$ 91,895.09	\$ 56,599.49	\$ 81,448.14	\$ 1,406,789.37	\$ 1,716,089.69
ii Capitalized Interest	(2,099,088.88)	(3,067,777.07)	(2,807,095.78)	(20,027,652.92)	(32,338,817.24)
iii Total Non-Cash Principal Activity	\$ (2,007,193.79)	\$ (3,011,177.58)	\$ (2,725,647.64)	\$ (18,620,863.55)	\$ (30,622,727.55)
(-) Total Student Loan Principal Activity	\$ 84,751,896.52	\$ 19,852,106.89	\$ 55,623,569.42	\$ 301,544,948.99	\$ 334,720,832.02
Student Loan Interest Activity					
i Regular Interest Collections	\$ 2,472,757.04	\$ 2,146,526.21	\$ 2,629,527.02	\$ 14,812,744.34	\$ 21,458,377.74
ii Interest Claims Received from Guarantors	185,879.63	127,713.02	213,847.48	972,849.31	997,027.73
iii Collection Fees/Returned Items	33,682.21	21,005.83	26,199.71	71,580.49	23,597.58
iv Late Fee Reimbursements	171,599.06	105,235.03	140,151.50	509,243.87	470,039.36
v Interest Reimbursements	11,437.18	14,791.86	17,787.28	662,267.69	4,528,597.81
vi Other System Adjustments	0.00	0.00	0.00	0.00	0.00
vii Special Allowance Payments	648,016.40	423,322.89	467,054.03	760,465.91	962,047.16
viii Subsidy Payments	982,738.94	1,063,610.46	1,250,946.98	8,164,237.37	20,721,823.84
ix Total Interest Collections	\$ 4,506,110.46	\$ 3,902,205.30	\$ 4,745,514.00	\$ 25,953,388.98	\$ 49,161,511.22
Student Loan Non-Cash Interest Activity					
i Interest Accrual Adjustment	\$ 999.46	\$ 868.85	\$ 637.72	\$ (1,034,355.51)	\$ (1,403,654.74)
ii Capitalized Interest	2,099,088.88	3,067,777.07	2,807,095.78	20,027,652.92	32,338,817.24
iii Total Non-Cash Interest Adjustments	\$ 2,100,088.34	\$ 3,068,645.92	\$ 2,807,733.50	\$ 18,993,297.41	\$ 30,935,162.50
Total Student Loan Interest Activity	\$ 6,606,198.80	\$ 6,970,851.22	\$ 7,553,247.50	\$ 44,946,686.39	\$ 80,096,673.72
(=) Ending Student Loan Portfolio Balance	\$ 548,481,635.85	\$ 633,233,532.37	\$ 653,085,639.26	\$ 708,709,208.68	\$ 1,010,254,157.67
(+) Interest to be Capitalized	\$ 8,521,359.75	\$ 9,242,873.02	\$ 10,351,743.38	\$ 11,210,746.06	\$ 21,016,019.56
(=) TOTAL POOL	\$ 557,002,995.60	\$ 642,476,405.39	\$ 663,437,382.64	\$ 719,919,954.74	\$ 1,031,270,177.23
(+) Reserve Account Balance	\$ -	\$ 1,606,191.01	\$ 1,658,593.46	\$ 1,799,799.89	\$ 2,578,175.44
(=) Total Adjusted Pool	\$ 557,002,995.60	\$ 644,082,596.40	\$ 665,095,976.10	\$ 721,719,754.63	\$ 1,033,848,352.67

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

Distribution Date	Actual Pool Balances	Since Issued CPR *
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%
Oct-03	\$ 799,316,621	20.09%
Jan-04	\$ 719,919,955	20.94%
Apr-04	\$ 663,437,383	20.95%
Jul-04	\$ 642,476,405	19.65%
Oct-04	\$ 557,002,996	21.16%

* "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.