

SLM Student Loan Trust 2001-4

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		\$ 758,422,452.07	\$ 82,831,277.86	\$ 675,591,174.21
	ii	Interest to be Capitalized		11,569,603.44		10,861,133.15
	iii	Total Pool		\$ 769,992,055.51		\$ 686,452,307.36
	iv	Specified Reserve Account Balance		1,924,980.14		1,716,130.77
	v	Total Adjusted Pool		\$ 771,917,035.65		\$ 688,168,438.13
B	i	Weighted Average Coupon (WAC)		3.225%		3.165%
	ii	Weighted Average Remaining Term		112.13		110.88
	iii	Number of Loans		256,354		234,436
	iv	Number of Borrowers		151,973		139,714
Notes and Certificates						
			Spread	Balance 7/26/04	% of O/S Securities	Balance 10/25/04
C	i	A-1 Notes 78442GDD5	0.050%	\$ 94,394,035.65	12.229%	\$ 10,645,438.13
	ii	A-2 Notes 78442GDE3	0.140%	631,500,000.00	81.809%	631,500,000.00
	iii	B Notes 78442GDF0	0.500%	46,023,000.00	5.962%	46,023,000.00
	v	Total Notes		\$ 771,917,035.65	100.000%	\$ 688,168,438.13
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 (\$)		\$ 1,924,980.14		\$ 1,716,130.77
	iv	Reserve Account Floor Balance (\$)		\$ 1,500,331.00		\$ 1,500,331.00
	v	Current Reserve Acct Balance (\$)		\$ 1,924,980.14		\$ 1,716,130.77

II. 2001-4 Transactions from: 7/1/2004 through: 9/30/2004

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	78,091,971.88
ii	Principal Collections from Guarantor		6,899,638.19
iii	Principal Reimbursements		46,585.22
iv	Other System Adjustments		0.00
v	Total Principal Collections	\$	85,038,195.29
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	126,333.40
ii	Capitalized Interest		(2,333,250.83)
iii	Total Non-Cash Principal Activity	\$	(2,206,917.43)
C	Total Student Loan Principal Activity	\$	82,831,277.86
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	2,912,503.42
ii	Interest Claims Received from Guarantors		179,224.11
iii	Collection Fees/Returned Items		53,755.13
iv	Late Fee Reimbursements		195,522.32
v	Interest Reimbursements		16,406.69
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		285,965.36
viii	Subsidy Payments		1,071,027.49
ix	Total Interest Collections	\$	4,714,404.52
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustment	\$	355.40
ii	Capitalized Interest		2,333,250.83
iii	Total Non-Cash Interest Adjustments	\$	2,333,606.23
F	Total Student Loan Interest Activity	\$	7,048,010.75
G	Non-Reimbursable Losses During Collection Period	\$	128,522.60
H	Cumulative Non-Reimbursable Losses to Date	\$	1,247,664.61

III. 2001-4 Collection Account Activity		7/1/2004	through	9/30/2004
A	Principal Collections			
i	Principal Payments Received	\$		16,557,751.45
ii	Consolidation Principal Payments			68,433,858.62
iii	Reimbursements by Seller			7,724.14
iv	Borrower Benefits Reimbursed			2,195.93
v	Reimbursements by Servicer			177.81
vi	Re-purchased Principal			36,487.34
vii	Total Principal Collections	\$		85,038,195.29
B	Interest Collections			
i	Interest Payments Received	\$		3,603,561.31
ii	Consolidation Interest Payments			845,159.07
iii	Reimbursements by Seller			24.86
iv	Borrower Benefits Reimbursed			700.28
v	Reimbursements by Servicer			13,728.35
vi	Re-purchased Interest			1,953.19
vii	Collection Fees/Returned Items			53,755.13
viii	Late Fees			195,522.32
ix	Total Interest Collections	\$		4,714,404.51
C	Other Reimbursements	\$		23,037.25
D	Administrator Account Investment Income	\$		-
E	Return funds borrowed for previous distribution	\$		-
	TOTAL FUNDS RECEIVED	\$		89,775,637.05
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees	\$		(1,098,584.04)
F	TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT	\$		88,677,053.01
G	Servicing Fees Due for Current Period	\$		517,662.25
H	Carryover Servicing Fees Due	\$		-
I	Administration Fees Due	\$		20,000.00
J	Total Fees Due for Period	\$		537,662.25

IV. 2001-4

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	2.820%	2.770%	22,945	20,721	8.951%	8.839%	\$ 75,587,752.32	\$ 66,583,671.49	9.966%	9.856%
Grace										
Current	2.819%	2.769%	15,620	14,894	6.093%	6.353%	\$ 52,502,172.96	\$ 51,350,803.29	6.923%	7.601%
TOTAL INTERIM	2.819%	2.769%	38,565	35,615	15.044%	15.192%	\$ 128,089,925.28	\$ 117,934,474.78	16.889%	17.456%
REPAYMENT										
Active										
Current	3.420%	3.370%	107,484	94,814	41.928%	40.443%	\$ 300,270,641.79	\$ 253,328,727.24	39.591%	37.497%
31-60 Days Delinquent	3.420%	3.371%	9,137	8,585	3.564%	3.662%	\$ 24,984,399.91	\$ 23,158,106.84	3.294%	3.428%
61-90 Days Delinquent	3.420%	3.370%	6,676	7,016	2.604%	2.993%	\$ 17,693,910.32	\$ 19,390,334.39	2.333%	2.870%
91-120 Days Delinquent	3.420%	3.370%	4,856	4,144	1.894%	1.768%	\$ 13,058,918.64	\$ 10,990,608.94	1.722%	1.627%
> 120 Days Delinquent	3.420%	3.370%	14,168	14,728	5.527%	6.282%	\$ 38,318,080.01	\$ 38,984,035.32	5.052%	5.770%
Deferment										
Current	2.820%	2.770%	38,831	38,369	15.147%	16.367%	\$ 118,135,658.97	\$ 113,281,453.84	15.576%	16.768%
Forbearance										
Current	3.420%	3.370%	35,108	29,957	13.695%	12.778%	\$ 114,040,489.1E	\$ 95,680,110.35	15.037%	14.162%
TOTAL REPAYMENT	3.307%	3.248%	216,260	197,613	84.359%	84.293%	\$ 626,502,098.83	\$ 554,813,376.92	82.605%	82.122%
Claims in Process (1)	3.417%	3.359%	1,515	1,191	0.591%	0.508%	\$ 3,797,092.23	\$ 2,804,969.24	0.501%	0.415%
Aged Claims Rejected (2)	3.420%	3.370%	14	17	0.005%	0.007%	\$ 33,335.73	\$ 38,353.27	0.004%	0.006%
GRAND TOTAL	3.225%	3.165%	256,354	234,436	100.000%	100.000%	\$ 758,422,452.07	\$ 675,591,174.21	100.000%	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.

*Percentages may not total 100% due to rounding.

V. 2001-4 Portfolio Characteristics by Loan Type and School				
LOAN TYPE	<u>WAC</u>	<u># Loans</u>	<u>\$ Amount</u>	%
- GSL - Subsidized	3.161%	140,200	\$ 376,006,162.68	55.656%
- GSL - Unsubsidized	3.157%	94,203	\$ 299,492,348.53	44.330%
- PLUS Loans	<u>4.170%</u>	<u>33</u>	<u>\$ 92,663.00</u>	<u>0.014%</u>
- Total	3.165%	234,436	\$ 675,591,174.21	100.000%
SCHOOL TYPE	<u>WAC</u>	<u># Loans</u>	<u>\$ Amount</u>	%
-Four Year	3.144%	169,599	\$ 546,540,649.57	80.898%
-Two Year	3.228%	43,806	\$ 86,633,126.91	12.823%
-Technical	3.297%	21,023	\$ 42,395,314.81	6.275%
-Other	<u>3.370%</u>	<u>8</u>	<u>\$ 22,082.92</u>	<u>0.003%</u>
- Total	3.165%	234,436	\$ 675,591,174.21	100.000%

*Percentages may not total 100% due to rounding.

VI. 2001-4 Expected Interest Calculation

A	Borrower Interest Accrued During Collection Period	\$	4,633,285.55
B	Interest Subsidy Payments Accrued During Collection Period		932,337.56
C	SAP Payments Accrued During Collection Period		1,148,443.45
D	INV Earnings Accrued for Collection Period (RESERVE, COLLECTION & CAP INT ACTS)		227,962.83
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	Net Expected Interest Collections	\$	6,942,029.39

VII. 2001-4 Accrued Interest Factors

		<u>Accrued Int Factor</u>	<u>Accrual Period</u>	<u>Rate</u>
A	Class A-1 Interest Rate	0.004322500	(7/26/04-10/25/04)	1.71000%
B	Class A-2 Interest Rate	0.004550000	(7/26/04-10/25/04)	1.80000%
C	Class B Interest Rate	0.005460000	(7/26/04-10/25/04)	2.16000%

VIII. 2001-4 Inputs From Previous Quarterly Servicing Reports

6/30/04

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	758,422,452.07
ii	Interest To Be Capitalized		11,569,603.44
iii	Total Pool	\$	769,992,055.51
iv	Specified Reserve Account Balance		1,924,980.14
v	Total Adjusted Pool	\$	771,917,035.65
B	Total Note and Certificate Factor		0.50319782405
C	Total Note Balance	\$	771,917,035.65

D	Note Balance	7/26/2004	Class A-1	Class A-2	Class B
i	Current Factor		0.1102090317	1.0000000000	1.0000000000
ii	Expected Note Balance	\$	94,394,035.65	\$ 631,500,000.00	\$ 46,023,000.00
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	\$	1,924,980.14
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. 2001-4 Waterfall for Distributions

			Remaining
			<u>Funds Balance</u>
A	Total Available Funds (Sections III-F + VI-D)	\$ 88,905,015.84	\$ 88,905,015.84
B	Primary Servicing Fees-Current Month	\$ 517,662.25	\$ 88,387,353.59
C	Administration Fee	\$ 20,000.00	\$ 88,367,353.59
E	Noteholder's Interest Distribution Amount		
i	Class A-1	\$ 408,018.22	\$ 87,959,335.37
ii	Class A-2	\$ 2,873,325.00	\$ 85,086,010.37
iii	Class B	\$ <u>251,285.58</u>	\$ 84,834,724.79
iv	Total Noteholder's Interest Distribution	\$ 3,532,628.80	
F	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$ 83,748,597.52	\$ 1,086,127.27
ii	Class A-2	\$ 0.00	\$ 1,086,127.27
iii	Class B	\$ <u>0.00</u>	\$ 1,086,127.27
iv	Total Noteholder's Principal Distribution	\$ 83,748,597.52	
G	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 1,086,127.27
H	Floating Rate Swap Payment Reimbursement	\$ 0.00	\$ 1,086,127.27
I	Carryover Servicing Fees	\$ 0.00	\$ 1,086,127.27
J	Noteholder's Interest Carryover		
i	Class A-1	\$ 0.00	\$ 1,086,127.27
ii	Class A-2	\$ 0.00	\$ 1,086,127.27
iii	Class B	\$ <u>0.00</u>	\$ 1,086,127.27
iv	Total Noteholder's Interest Carryover	\$ 0.00	
K	Excess to Reserve Account	\$ 1,086,127.27	\$ 0.00

X. 2001-4 Distributions

A		Distribution Amounts		Class A-1	Class A-2	Class B
i	Quarterly Interest Due	\$	408,018.22	\$	2,873,325.00	\$ 251,285.58
ii	Quarterly Interest Paid		<u>408,018.22</u>		<u>2,873,325.00</u>	<u>251,285.58</u>
iii	Interest Shortfall	\$	0.00	\$	0.00	\$ 0.00
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	Interest Carryover	\$	0.00	\$	0.00	\$ 0.00
vii	Quarterly Principal Due	\$	83,748,597.52	\$	0.00	\$ 0.00
viii	Quarterly Principal Paid		<u>83,748,597.52</u>		<u>0.00</u>	<u>0.00</u>
ix	Quarterly Principal Shortfall	\$	0.00	\$	0.00	\$ 0.00
x	Total Distribution Amount	\$	84,156,615.74	\$	2,873,325.00	\$ 251,285.58

B		Principal Distribution Reconciliation	
i	Notes Outstanding Principal Balance	9/30/04	\$ 771,917,035.65
ii	Adjusted Pool Balance	9/30/04	<u>688,168,438.13</u>
iii	Adjusted Pool Exceeding Notes Balance (i-ii)		<u>\$ 83,748,597.52</u>
iv	Adjusted Pool Balance	6/30/04	\$ 771,917,035.65
v	Adjusted Pool Balance	9/30/04	<u>688,168,438.13</u>
vi	Current Principal Due (iv-v)		\$ 83,748,597.52
vii	Principal Shortfall from Previous Collection Period		-
viii	Principal Distribution Amount (vi + vii)		<u>\$ 83,748,597.52</u>
ix	Principal Distribution Amount Paid		\$ 83,748,597.52
x	Principal Shortfall (viii - ix)		\$ -
C	Total Principal Distribution		\$ 83,748,597.52
D	Total Interest Distribution		<u>3,532,628.80</u>
E	Total Cash Distributions		\$ 87,281,226.32

F		Note Balances		7/26/2004	10/25/2004
i	A-1 Note Balance	78442GDD5	\$	94,394,035.65	\$ 10,645,438.13
	A-1 Note Pool Factor			0.1102090317	0.0124289996
ii	A-2 Note Balance	78442GDE3	\$	631,500,000.00	\$ 631,500,000.00
	A-2 Note Pool Factor			1.0000000000	1.0000000000
iii	B Note Balance	78442GDF0	\$	46,023,000.00	\$ 46,023,000.00
	B Note Pool Factor			1.0000000000	1.0000000000

G		Reserve Account Reconciliation	
i	Beginning of Period Balance	\$	1,924,980.14
ii	Deposits to correct Shortfall	\$	-
iii	Deposits from Excess Servicing	\$	<u>1,086,127.27</u>
iv	Total Reserve Account Balance Available	\$	3,011,107.41
v	Required Reserve Account Balance	\$	<u>1,716,130.77</u>
vi	Shortfall Carried to Next Period	\$	-
vii	Excess Reserve - Release to Excess Certificate Holder	\$	1,294,976.64
viii	Ending Reserve Account Balance	\$	1,716,130.77

XI. 2001-4 Historical Pool Information

				2003	2002
	7/1/04-9/30/04	4/1/04-6/30/04	1/1/04-3/31/04	1/1/03-12/31/03	1/1/02-12/31/02
Beginning Student Loan Portfolio Balance	\$ 758,422,452.07	\$ 779,689,976.88	\$ 835,648,030.39	\$ 1,123,680,056.08	\$ 1,414,967,615.86
Student Loan Principal Activity					
i Regular Principal Collections	\$ 78,091,971.88	\$ 19,113,195.92	\$ 51,207,635.93	\$ 226,323,889.96	\$ 115,591,822.02
ii Principal Collections from Guarantor	6,899,638.19	5,247,589.12	7,439,544.92	30,008,268.08	17,472,706.02
iii Principal Reimbursements	46,585.22	45,272.39	56,269.55	49,790,489.94	182,582,020.46
iv Other System Adjustments	0.00	0.00	0.00	0.00	0.00
v Total Principal Collections	\$ 85,038,195.29	\$ 24,406,057.43	\$ 58,703,450.40	\$ 306,122,647.98	\$ 315,646,548.50
Student Loan Non-Cash Principal Activity					
i Other Adjustments	\$ 126,333.40	\$ 100,889.56	\$ 146,434.95	\$ 1,440,376.36	\$ 1,461,853.30
ii Capitalized Interest	-2,333,250.83	-3,239,422.19	-2,891,831.84	-19,530,998.65	-25,820,842.02
iii Total Non-Cash Principal Activity	\$ (2,206,917.43)	\$ (3,138,532.63)	\$ (2,745,396.89)	\$ (18,090,622.29)	\$ (24,358,988.72)
(-) Total Student Loan Principal Activity	\$ 82,831,277.86	\$ 21,267,524.80	\$ 55,958,053.51	\$ 288,032,025.69	\$ 291,287,559.78
Student Loan Interest Activity					
i Regular Interest Collections	\$ 2,912,503.42	\$ 2,372,278.95	\$ 2,827,311.47	\$ 15,230,621.70	\$ 20,257,298.55
ii Interest Claims Received from Guarantors	179,224.11	142,286.84	217,126.02	1,035,049.62	834,130.15
iii Collection Fees/Returned Items	53,755.13	39,708.38	50,466.54	140,244.33	50,743.99
iv Late Fee Reimbursements	195,522.32	139,138.26	186,296.35	618,951.95	542,655.42
v Interest Reimbursements	16,406.69	15,657.29	9,061.22	536,464.21	3,005,197.25
vi Other System Adjustments	0.00	0.00	0.00	0.00	0.00
vii Special Allowance Payments	285,965.36	-93.79	21,664.90	-1,078.97	156,314.96
viii Subsidy Payments	1,071,027.49	1,126,867.46	1,308,255.17	8,329,334.09	20,124,825.00
ix Total Interest Collections	\$ 4,714,404.52	\$ 3,835,843.39	\$ 4,620,181.67	\$ 25,889,586.93	\$ 44,971,165.32
Student Loan Non-Cash Interest Activity					
i Interest Accrual Adjustment	\$ 355.40	\$ 1,242.35	\$ 869.04	\$ (860,438.59)	\$ (1,124,279.15)
ii Capitalized Interest	2,333,250.83	3,239,422.19	2,891,831.84	19,530,998.65	25,820,842.02
iii Total Non-Cash Interest Adjustments	\$ 2,333,606.23	\$ 3,240,664.54	\$ 2,892,700.88	\$ 18,670,560.06	\$ 24,696,562.87
Total Student Loan Interest Activity	\$ 7,048,010.75	\$ 7,076,507.93	\$ 7,512,882.55	\$ 44,560,146.99	\$ 69,667,728.19
(=) Ending Student Loan Portfolio Balance	\$ 675,591,174.21	\$ 758,422,452.07	\$ 779,689,976.88	\$ 835,648,030.39	\$ 1,123,680,056.08
(+) Interest to be Capitalized	\$ 10,861,133.15	\$ 11,569,603.44	\$ 12,424,942.33	\$ 12,856,151.72	\$ 20,017,472.30
(=) TOTAL POOL	\$ 686,452,307.36	\$ 769,992,055.51	\$ 792,114,919.21	\$ 848,504,182.11	\$ 1,143,697,528.38
(+) Reserve Account Balance	\$ 1,716,130.77	\$ 1,924,980.14	\$ 1,980,287.30	\$ 2,121,260.46	\$ 2,859,243.82
(=) Total Adjusted Pool	\$ 688,168,438.13	\$ 771,917,035.65	\$ 794,095,206.51	\$ 850,625,442.57	\$ 1,146,556,772.20

XII. 2001-4 Payment History and CPRs

Distribution Date	Actual Pool Balances	Since Issued CPR *
Jan-01	\$ 1,438,653,106	14.45%
Apr-02	\$ 1,373,965,085	14.33%
Jul-02	\$ 1,334,028,771	12.20%
Oct-02	\$ 1,252,312,795	13.80%
Jan-03	\$ 1,143,697,528	16.44%
Apr-03	\$ 1,065,928,020	16.93%
Jul-03	\$ 1,034,486,359	15.30%
Oct-03	\$ 930,204,418	17.22%
Jan-04	\$ 848,504,182.11	18.09%
Apr-04	\$ 792,114,919.21	17.97%
Jul-04	\$ 769,992,055.51	16.62%
Oct-04	\$ 686,452,307.36	17.86%

* "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.