

SLM Student Loan Trust 2001-4

Quarterly Servicing Report

Report Date: 12/31/2004

Reporting Period: 10/1/04-12/31/04

I. Deal Parameters							
Student Loan Portfolio Characteristics							
				9/30/2004	Activity		12/31/2004
A	i	Portfolio Balance		\$ 675,591,174.21	\$ 58,382,924.68		\$ 617,208,249.53
	ii	Interest to be Capitalized		10,861,133.15			7,431,333.85
	iii	Total Pool		\$ 686,452,307.36			\$ 624,639,583.38
	iv	Specified Reserve Account Balance		1,716,130.77			1,561,598.96
	v	Total Adjusted Pool		\$ 688,168,438.13			\$ 626,201,182.34
Other Metrics							
B	i	Weighted Average Coupon (WAC)		3.165%			3.199%
	ii	Weighted Average Remaining Term		110.88			109.18
	iii	Number of Loans		234,436			218,592
	iv	Number of Borrowers		139,714			130,131
Notes and Certificates							
			Spread	Balance 10/25/04	% of O/S Securities	Balance 1/25/05	% of O/S Securities
C	i	A-1 Notes 78442GDD5	0.050%	\$ 10,645,438.13	1.547%	\$ 0.00	0.000%
	ii	A-2 Notes 78442GDE3	0.140%	631,500,000.00	91.765%	580,178,182.34	92.650%
	iii	B Notes 78442GDF0	0.500%	46,023,000.00	6.688%	46,023,000.00	7.350%
	v	Total Notes		\$ 688,168,438.13	100.000%	\$ 626,201,182.34	100.000%
Reserve Account							
				10/25/2004		1/25/2005	
D	i	Required Reserve Acct Deposit (%)		0.25%		0.25%	
	ii	Reserve Acct Initial Deposit (\$)					
	iii	Specified Reserve Acct Balance (\$)		\$ 1,716,130.77		\$ 1,561,598.96	
	iv	Reserve Account Floor Balance (\$)		\$ 1,500,331.00		\$ 1,500,331.00	
	v	Current Reserve Acct Balance (\$)		\$ 1,716,130.77		\$ 1,561,598.96	

II. 2001-4 Transactions from: 10/1/2004 through: 12/31/2004

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	55,646,817.57
ii	Principal Collections from Guarantor		7,463,760.94
iii	Principal Reimbursements		24,852.94
iv	Other System Adjustments		0.00
v	Total Principal Collections	\$	63,135,431.45
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	83,021.38
ii	Capitalized Interest		(4,835,528.15)
iii	Total Non-Cash Principal Activity	\$	(4,752,506.77)
C	Total Student Loan Principal Activity	\$	58,382,924.68
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	2,784,370.86
ii	Interest Claims Received from Guarantors		192,844.49
iii	Collection Fees/Returned Items		51,967.79
iv	Late Fee Reimbursements		153,263.33
v	Interest Reimbursements		30,991.00
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		1,148,249.47
viii	Subsidy Payments		941,886.96
ix	Total Interest Collections	\$	5,303,573.90
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustment	\$	(320.60)
ii	Capitalized Interest		4,835,528.15
iii	Total Non-Cash Interest Adjustments	\$	4,835,207.55
F	Total Student Loan Interest Activity	\$	10,138,781.45
G	Non-Reimbursable Losses During Collection Period	\$	79,442.21
H	Cumulative Non-Reimbursable Losses to Date	\$	1,327,106.82

III. 2001-4 Collection Account Activity		10/1/2004	through	12/31/2004
A	Principal Collections			
i	Principal Payments Received	\$		17,143,237.93
ii	Consolidation Principal Payments			45,967,340.58
iii	Reimbursements by Seller			2,087.23
iv	Borrower Benefits Reimbursed			7,774.08
v	Reimbursements by Servicer			599.08
vi	Re-purchased Principal			14,392.55
vii	Total Principal Collections	\$		63,135,431.45
B	Interest Collections			
i	Interest Payments Received	\$		4,147,103.15
ii	Consolidation Interest Payments			920,248.63
iii	Reimbursements by Seller			10.96
iv	Borrower Benefits Reimbursed			1,317.36
v	Reimbursements by Servicer			28,832.75
vi	Re-purchased Interest			829.93
vii	Collection Fees/Returned Items			51,967.79
viii	Late Fees			153,263.33
ix	Total Interest Collections	\$		5,303,573.90
C	Other Reimbursements	\$		29,319.27
D	Administrator Account Investment Income	\$		0.00
E	Return funds borrowed for previous distribution	\$		0.00
	TOTAL FUNDS RECEIVED	\$		68,468,324.62
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees	\$		(1,001,726.12)
F	TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT	\$		67,466,598.50
G	Servicing Fees Due for Current Period	\$		478,024.52
H	Carryover Servicing Fees Due	\$		0.00
I	Administration Fees Due	\$		20,000.00
J	Total Fees Due for Period	\$		498,024.52

IV. 2001-4 Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *	
	9/30/2004	12/31/2004	9/30/2004	12/31/2004	9/30/2004	12/31/2004	9/30/2004	12/31/2004	9/30/2004	12/31/2004
INTERIM:										
In School										
Current	2.770%	2.769%	20,721	17,799	8.839%	8.143%	\$ 66,583,671.49	\$ 56,947,481.14	9.856%	9.227%
Grace										
Current	2.769%	2.770%	14,894	4,448	6.353%	2.035%	51,350,803.29	14,120,315.29	7.601%	2.288%
TOTAL INTERIM	2.769%	2.769%	35,615	22,247	15.192%	10.178%	\$ 117,934,474.78	\$ 71,067,796.43	17.456%	11.515%
REPAYMENT										
Active										
Current	3.370%	3.370%	94,814	95,672	40.443%	43.767%	\$ 253,328,727.24	\$ 255,885,256.13	37.497%	41.458%
31-60 Days Delinquent	3.371%	3.370%	8,585	9,882	3.662%	4.521%	23,158,106.84	26,696,859.02	3.428%	4.325%
61-90 Days Delinquent	3.370%	3.370%	7,016	6,675	2.993%	3.054%	19,390,334.39	17,773,096.57	2.870%	2.880%
91-120 Days Delinquent	3.370%	3.370%	4,144	4,144	1.768%	1.896%	10,990,608.94	10,901,188.26	1.627%	1.766%
> 120 Days Delinquent	3.370%	3.370%	14,728	13,227	6.282%	6.051%	38,984,035.32	34,240,970.61	5.770%	5.548%
Deferment										
Current	2.770%	2.770%	38,369	36,011	16.367%	16.474%	113,281,453.84	104,546,128.69	16.768%	16.939%
Forbearance										
Current	3.370%	3.370%	29,957	28,399	12.778%	12.992%	95,680,110.35	89,704,841.35	14.162%	14.534%
TOTAL REPAYMENT	3.248%	3.254%	197,613	194,010	84.293%	88.755%	\$ 554,813,376.92	\$ 539,748,340.66	82.122%	87.450%
Claims in Process (1)	3.359%	3.368%	1,191	2,308	0.508%	1.056%	\$ 2,804,969.24	\$ 6,327,103.04	0.415%	1.025%
Aged Claims Rejected (2)	3.370%	3.370%	17	27	0.007%	0.012%	\$ 38,353.27	\$ 65,009.40	0.006%	0.011%
GRAND TOTAL	3.165%	3.199%	234,436	218,592	100.000%	100.000%	\$ 675,591,174.21	\$ 617,208,249.53	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>	<u>%</u>
- GSL - Subsidized	3.196%	130,718	\$ 343,816,431.11	55.705%
- GSL - Unsubsidized	3.195%	87,842	273,308,009.30	44.281%
- PLUS Loans	<u>4.170%</u>	<u>32</u>	<u>83,809.12</u>	<u>0.014%</u>
- Total	3.199%	218,592	\$ 617,208,249.53	100.000%
SCHOOL TYPE				
	<u>WAC</u>	<u># Loans</u>	<u>\$ Amount</u>	<u>%</u>
-Four Year	3.185%	158,169	\$ 498,240,343.80	80.725%
-Two Year	3.236%	40,101	78,403,312.73	12.703%
-Technical	3.300%	20,322	40,564,593.00	6.572%
-Other	<u>0.000%</u>	<u>0</u>	<u>0.00</u>	<u>0.000%</u>
- Total	3.199%	218,592	\$ 617,208,249.53	100.000%

*Percentages may not total 100% due to rounding.

VI. 2001-4 Expected Interest Calculation

A	Borrower Interest Accrued During Collection Period	\$	4,345,742.34
B	Interest Subsidy Payments Accrued During Collection Period		807,124.95
C	SAP Payments Accrued During Collection Period		1,917,904.92
D	INV Earnings Accrued for Collection Period (RESERVE, COLLECTION & CAP INT ACTS)		253,951.40
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	Net Expected Interest Collections	\$	7,324,723.61

VII. 2001-4 Accrued Interest Factors

		<u>Accrued Int Factor</u>	<u>Accrual Period</u>	<u>Rate</u>
A	Class A-1 Interest Rate	0.005494444	(10/25/04-1/25/05)	2.15000%
B	Class A-2 Interest Rate	0.005724444	(10/25/04-1/25/05)	2.24000%
C	Class B Interest Rate	0.006644444	(10/25/04-1/25/05)	2.60000%

VIII. 2001-4 Inputs From Previous Quarterly Servicing Reports 9/30/04

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	675,591,174.21
ii	Interest To Be Capitalized		10,861,133.15
iii	Total Pool	\$	686,452,307.36
iv	Specified Reserve Account Balance		1,716,130.77
v	Total Adjusted Pool	\$	688,168,438.13
B	Total Note and Certificate Factor		0.448603729
C	Total Note Balance	\$	688,168,438.13

Note Balance		10/25/2004		Class A-1	Class A-2	Class B
i	Current Factor			0.012429000	1.000000000	1.000000000
ii	Expected Note Balance	\$	10,645,438.13	\$ 631,500,000.00	\$ 46,023,000.00	
iii	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00
v	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00	\$ 0.00

E	Reserve Account Balance	\$	1,716,130.77
F	Unpaid Primary Servicing Fees from Prior Month(s)	\$	0.00
G	Unpaid Administration fees from Prior Quarter(s)	\$	0.00
H	Unpaid Carryover Servicing Fees from Prior Quarter(s)	\$	0.00
I	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)	\$ 67,720,549.90	\$ 67,720,549.90
B	Primary Servicing Fees-Current Month	\$ 478,024.52	\$ 67,242,525.38
C	Administration Fee	\$ 20,000.00	\$ 67,222,525.38
E	Noteholder's Interest Distribution Amount		
i	Class A-1	\$ 58,490.77	\$ 67,164,034.61
ii	Class A-2	\$ 3,614,986.67	\$ 63,549,047.94
iii	Class B	\$ <u>305,797.27</u>	\$ 63,243,250.67
iv	Total Noteholder's Interest Distribution	\$ 3,979,274.71	
F	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$ 10,645,438.13	\$ 52,597,812.54
ii	Class A-2	\$ 51,321,817.66	\$ 1,275,994.88
iii	Class B	\$ <u>0.00</u>	\$ 1,275,994.88
iv	Total Noteholder's Principal Distribution	\$ 61,967,255.79	
G	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 1,275,994.88
H	Floating Rate Swap Payment Reimbursement	\$ 0.00	\$ 1,275,994.88
I	Carryover Servicing Fees	\$ 0.00	\$ 1,275,994.88
J	Noteholder's Interest Carryover		
i	Class A-1	\$ 0.00	\$ 1,275,994.88
ii	Class A-2	\$ 0.00	\$ 1,275,994.88
iii	Class B	\$ <u>0.00</u>	\$ 1,275,994.88
iv	Total Noteholder's Interest Carryover	\$ 0.00	
K	Excess to Reserve Account	\$ 1,275,994.88	\$ 0.00

X. 2001-4 Distributions

A		Distribution Amounts		
		Class A-1	Class A-2	Class B
i	Quarterly Interest Due	\$ 58,490.77	\$ 3,614,986.67	\$ 305,797.27
ii	Quarterly Interest Paid	<u>58,490.77</u>	<u>3,614,986.67</u>	<u>305,797.27</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	\$ 10,645,438.13	\$ 51,321,817.66	\$ 0.00
viii	Quarterly Principal Paid	<u>10,645,438.13</u>	<u>51,321,817.66</u>	<u>0.00</u>
ix	Quarterly Principal Shortfall	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 10,703,928.90	\$ 54,936,804.33	\$ 305,797.27

B		Principal Distribution Reconciliation	
i	Notes Outstanding Principal Balance	12/31/04	\$ 688,168,438.13
ii	Adjusted Pool Balance	12/31/04	<u>626,201,182.34</u>
iii	Adjusted Pool Exceeding Notes Balance (i-ii)		<u>\$ 61,967,255.79</u>
iv	Adjusted Pool Balance	9/30/04	\$ 688,168,438.13
v	Adjusted Pool Balance	12/31/04	<u>626,201,182.34</u>
vi	Current Principal Due (iv-v)		<u>\$ 61,967,255.79</u>
vii	Principal Shortfall from Previous Collection Period		0.00
viii	Principal Distribution Amount (vi + vii)		<u>\$ 61,967,255.79</u>
ix	Principal Distribution Amount Paid		\$ 61,967,255.79
x	Principal Shortfall (viii - ix)		\$ 0.00
C	Total Principal Distribution		\$ 61,967,255.79
D	Total Interest Distribution		3,979,274.71
E	Total Cash Distributions		\$ 65,946,530.50

F		Note Balances		
		10/25/2004	1/25/2005	
i	A-1 Note Balance	78442GDD5	\$ 10,645,438.13	\$ 0.00
	A-1 Note Pool Factor		0.012429000	0.000000000
ii	A-2 Note Balance	78442GDE3	\$ 631,500,000.00	\$ 580,178,182.34
	A-2 Note Pool Factor		1.000000000	0.918730297
iii	B Note Balance	78442GDF0	\$ 46,023,000.00	\$ 46,023,000.00
	B Note Pool Factor		1.000000000	1.000000000

G		Reserve Account Reconciliation	
i	Beginning of Period Balance	\$	1,716,130.77
ii	Deposits to correct Shortfall	\$	0.00
iii	Deposits from Excess Servicing	\$	<u>1,275,994.88</u>
iv	Total Reserve Account Balance Available	\$	2,992,125.65
v	Required Reserve Account Balance	\$	1,561,598.96
vi	Shortfall Carried to Next Period	\$	0.00
vii	Excess Reserve - Release to SLM Investment Corp	\$	1,430,526.69
viii	Ending Reserve Account Balance	\$	1,561,598.96

XI. 2001-4 Historical Pool Information

					2003	2002
	10/1/04-12/31/04	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	\$ 675,591,174.21	\$ 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	\$ 55,646,817.57	\$ 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	7,463,760.94	6,899,638.19	5,247,589.12	7,439,544.92	30,008,268.08	17,472,706.02
iii Principal Reimbursements	24,852.94	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	0.00
v Total Principal Collections	\$ 63,135,431.45	\$ 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	\$ 83,021.38	\$ 126,333.40	\$ 100,889.56	\$ 146,434.95	\$ 1,440,376.36	\$ 1,461,853.30
ii Capitalized Interest	(4,835,528.15)	(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	\$ (4,752,506.77)	\$ (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	\$ 58,382,924.68	\$ 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	\$ 2,784,370.86	\$ 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	192,844.49	179,224.11	142,286.84	217,126.02	1,035,049.62	834,130.15
iii Collection Fees/Returned Items	51,967.79	53,755.13	39,708.38	50,466.54	140,244.33	50,743.99
iv Late Fee Reimbursements	153,263.33	195,522.32	139,138.26	186,296.35	618,951.95	542,655.42
v Interest Reimbursements	30,991.00	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	0.00
vii Special Allowance Payments	1,148,249.47	285,965.36	(93.79)	21,664.90	(1,078.97)	156,314.96
viii Subsidy Payments	941,886.96	1,071,027.49	1,126,867.46	1,308,255.17	8,329,334.09	20,124,825.00
ix Total Interest Collections	\$ 5,303,573.90	\$ 4,714,404.52	\$ 3,835,843.35	\$ 4,620,181.67	\$ 25,889,586.93	\$ 44,971,165.32
Student Loan Non-Cash Interest Activity						
i Interest Accrual Adjustment	\$ (320.60)	\$ 355.40	\$ 1,242.35	\$ 869.04	\$ (860,438.59)	\$ (1,124,279.15)
ii Capitalized Interest	4,835,528.15	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	\$ 4,835,207.55	\$ 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	\$ 10,138,781.45	\$ 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	\$ 617,208,249.53	\$ 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	\$ 7,431,333.85	\$ 10,861,133.15	\$ 11,569,603.44	\$ 12,424,942.33	\$ 12,856,151.72	\$ 20,017,472.30
(=) TOTAL POOL	\$ 624,639,583.38	\$ 686,452,307.36	\$ 769,992,055.51	\$ 792,114,919.21	\$ 848,504,182.11	\$ 1,143,697,528.38
(+) Reserve Account Balance	\$ 1,561,598.96	\$ 1,716,130.77	\$ 1,924,980.14	\$ 1,980,287.30	\$ 2,121,260.46	\$ 2,859,243.82
(=) Total Adjusted Pool	\$ 626,201,182.34	\$ 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%
Jan-05	\$ 624,639,583.36	18.36%

* "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.