

# SLM Student Loan Trust 2001-3

## Quarterly Servicing Report

Report Date: 3/31/2005

Reporting Period: 1/1/05-3/31/05

I. Deal Parameters							
Student Loan Portfolio Characteristics							
		12/31/2004		Activity		3/31/2005	
A	i	Portfolio Balance	\$ 500,601,039.34	(\$49,917,214.49)		\$ 450,683,824.85	
	ii	Interest to be Capitalized	6,358,956.51			5,945,578.62	
	iii	Total Pool	<b>\$ 506,959,995.85</b>			<b>\$ 456,629,403.47</b>	
	iv	Specified Reserve Account Balance	0.00			0.00	
	v	<b>Total Adjusted Pool</b>	<b>\$ 506,959,995.85</b>			<b>\$ 456,629,403.47</b>	
B	i	Weighted Average Coupon (WAC)	3.359%			3.351%	
	ii	Weighted Average Remaining Term	109.37			108.38	
	iii	Number of Loans	160,073			147,008	
	iv	Number of Borrowers	81,644			75,350	
Notes							
		Spread	Balance 1/25/05	% of O/S Securities	Balance 4/25/05	% of O/S Securities	
C	i	A-1T Notes 78442GDC7	0.65%	\$ 0.00	0.000%	\$ 0.00	0.000%
	ii	A-1L Notes 78442GDC0	0.04%	0.00	0.000%	0.00	0.000%
	iii	A-2L Notes 78442GDA1	0.12%	460,784,995.85	90.892%	410,454,403.47	89.888%
	iv	B Notes 78442GDC7	0.45%	46,175,000.00	9.108%	46,175,000.00	10.112%
	v	<b>Total Notes</b>		<b>\$ 506,959,995.85</b>	<b>100.000%</b>	<b>\$ 456,629,403.47</b>	<b>100.000%</b>
Reserve Account							
		1/25/2005		4/25/2005			
D	i	Required Reserve Acct Deposit (%)	0.25%		0.25%		
	ii	Reserve Acct Initial Deposit (\$)					
	iii	Specified Reserve Acct Balance (\$)	\$ 1,267,399.99		\$ 1,141,573.51		
	iv	Reserve Account Floor Balance (\$)	\$ 1,502,679.00		\$ 1,502,679.00		
	v	Current Reserve Acct Balance (\$)	\$ 1,502,679.00		\$ 1,502,679.00		

II. 2001-3 Transactions from:		1/1/2005	through:	3/31/2005
<b>A</b>	<b>Student Loan Principal Activity</b>			
i	Regular Principal Collections	\$		45,538,416.07
ii	Principal Collections from Guarantor			6,184,197.62
iii	Principal Reimbursements			28,881.47
iv	Other System Adjustments			0.00
v	<b>Total Principal Collections</b>	<b>\$</b>		<b>51,751,495.16</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>			
i	Other Adjustments	\$		1,987.06
ii	Capitalized Interest			(1,836,267.73)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>		<b>(1,834,280.67)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>		<b>49,917,214.49</b>
<b>D</b>	<b>Student Loan Interest Activity</b>			
i	Regular Interest Collections	\$		1,835,783.80
ii	Interest Claims Received from Guarantors			236,588.98
iii	Collection Fees/Returned Items			35,140.21
iv	Late Fee Reimbursements			141,554.53
v	Interest Reimbursements			23,452.82
vi	Other System Adjustments			0.00
vii	Special Allowance Payments			1,795,947.98
viii	Subsidy Payments			747,227.47
ix	<b>Total Interest Collections</b>	<b>\$</b>		<b>4,815,695.79</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>			
i	Interest Accrual Adjustment	\$		783.08
ii	Capitalized Interest			1,836,267.73
iii	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>		<b>1,837,050.81</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>		<b>6,652,746.60</b>
G	Non-Reimbursable Losses During Collection Period	\$		603.07
H	Cumulative Non-Reimbursable Losses to Date	\$		916,539.64

III. 2001-3		Collection Account Activity	1/1/2005	through	3/31/2005
A	<b>Principal Collections</b>				
i	Principal Payments Received		\$		14,717,625.93
ii	Consolidation Principal Payments				37,004,987.76
iii	Reimbursements by Seller				2,441.64
iv	Borrower Benefits Reimbursed				10,625.58
v	Reimbursements by Servicer				1,159.62
vi	Re-purchased Principal				14,654.63
vii	<b>Total Principal Collections</b>		\$		<b>51,751,495.16</b>
B	<b>Interest Collections</b>				
i	Interest Payments Received		\$		4,324,164.12
ii	Consolidation Interest Payments				291,384.11
iii	Reimbursements by Seller				162.52
iv	Borrower Benefits Reimbursed				1,087.11
v	Reimbursements by Servicer				21,882.20
vi	Re-purchased Interest				320.99
vii	Collection Fees/Returned Items				35,140.21
viii	Late Fees				141,554.53
ix	<b>Total Interest Collections</b>		\$		<b>4,815,695.79</b>
C	<b>Other Reimbursements</b>		\$		<b>52,511.41</b>
D	<b>Administrator Account Investment Income</b>		\$		<b>0.00</b>
E	<b>Return funds borrowed for previous distribution</b>		\$		<b>0.00</b>
	<b>TOTAL FUNDS RECEIVED</b>		\$		<b>56,619,702.36</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED:</b>				
	<b>Servicing Fees</b>		\$		<b>(738,018.11)</b>
F	<b>TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT</b>		\$		<b>55,881,684.25</b>
G	<b>Servicing Fees Due for Current Period</b>		\$		<b>350,898.23</b>
H	<b>Carryover Servicing Fees Due</b>		\$		<b>0.00</b>
I	<b>Administration Fees Due</b>		\$		<b>20,000.00</b>
J	<b>Aggregate Swap Fees Due</b>		\$		<b>9,505.50</b>
K	<b>Total Fees Due for Period</b>		\$		<b>380,403.73</b>

**IV. 2001-3**

**Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *		
	12/31/2004	3/31/2005	12/31/2004	3/31/2005	12/31/2004	3/31/2005	12/31/2004	3/31/2005	12/31/2004	3/31/2005	
<b>INTERIM:</b>											
<b>In School</b>											
Current	2.818%	2.817%	13,012	11,654	8.129%	7.927%	\$ 45,041,925.57	\$ 40,934,268.85	8.998%	9.083%	
<b>Grace</b>											
Current	2.809%	2.817%	3,350	2,877	2.093%	1.957%	\$ 10,887,310.76	\$ 9,164,092.50	2.175%	2.033%	
<b>TOTAL INTERIM</b>	<b>2.817%</b>	<b>2.817%</b>	<b>16,362</b>	<b>14,531</b>	<b>10.222%</b>	<b>9.884%</b>	<b>\$ 55,929,236.33</b>	<b>\$ 50,098,361.35</b>	<b>11.172%</b>	<b>11.116%</b>	
<b>REPAYMENT</b>											
<b>Active</b>											
Current	3.558%	3.563%	77,117	70,545	48.176%	47.987%	\$ 212,356,236.65	\$ 184,424,086.89	42.420%	40.921%	
31-60 Days Delinquent	3.533%	3.551%	5,696	4,204	3.558%	2.860%	\$ 18,421,910.46	\$ 13,142,238.16	3.680%	2.916%	
61-90 Days Delinquent	3.583%	3.596%	3,790	2,849	2.368%	1.938%	\$ 12,638,756.98	\$ 9,536,966.53	2.525%	2.116%	
91-120 Days Delinquent	3.585%	3.496%	2,055	2,057	1.284%	1.399%	\$ 6,621,653.84	\$ 7,019,640.72	1.323%	1.558%	
> 120 Days Delinquent	3.566%	3.558%	7,001	6,091	4.374%	4.143%	\$ 23,377,448.70	\$ 20,568,315.99	4.670%	4.564%	
<b>Deferment</b>											
Current	2.954%	2.951%	28,319	27,701	17.691%	18.843%	\$ 93,956,461.80	\$ 91,232,045.84	18.769%	20.243%	
<b>Forbearance</b>											
Current	3.539%	3.532%	18,364	18,039	11.472%	12.271%	\$ 72,747,666.47	\$ 71,717,649.71	14.532%	15.913%	
<b>TOTAL REPAYMENT</b>	<b>3.426%</b>	<b>3.416%</b>	<b>142,342</b>	<b>131,486</b>	<b>88.923%</b>	<b>89.441%</b>	<b>\$ 440,120,134.90</b>	<b>\$ 397,640,943.84</b>	<b>87.918%</b>	<b>88.231%</b>	
Claims in Process (1)	3.558%	3.615%	1,361	982	0.850%	0.668%	\$ 4,529,375.32	\$ 2,908,088.24	0.905%	0.645%	
Aged Claims Rejected (2)	3.370%	3.595%	8	9	0.005%	0.006%	\$ 22,292.79	\$ 36,431.42	0.004%	0.008%	
<b>GRAND TOTAL</b>	<b>3.359%</b>	<b>3.351%</b>	<b>160,073</b>	<b>147,008</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 500,601,039.34</b>	<b>\$ 450,683,824.85</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 Loan Type and School</b>				
<b>LOAN TYPE</b>	<b>WAC</b>	<b># Loans</b>	<b>\$ Amount</b>	<b>%</b>
- GSL - Subsidized	3.354%	99,141	\$ 277,369,333.78	61.544%
- GSL - Unsubsidized	3.285%	46,566	168,832,483.43	37.461%
- PLUS Loans	4.776%	786	2,658,348.73	0.590%
- SLS Loans	<u>5.361%</u>	<u>515</u>	<u>1,823,658.91</u>	<u>0.405%</u>
- Total	3.351%	147,008	\$ 450,683,824.85	100.000%
<b>SCHOOL TYPE</b>	<b>WAC</b>	<b># Loans</b>	<b>\$ Amount</b>	<b>%</b>
-Four Year	3.347%	119,285	\$ 391,004,545.35	86.758%
-Two Year	3.340%	22,490	47,705,373.86	10.585%
-Technical	3.505%	5,233	11,973,905.64	2.657%
-Other	<u>0.000%</u>	<u>0</u>	<u>0.00</u>	<u>0.000%</u>
- Total	3.351%	147,008	\$ 450,683,824.85	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	\$	3,206,470.03
B	Interest Subsidy Payments Accrued During Collection Period		659,850.29
C	SAP Payments Accrued During Collection Period		2,252,278.44
D	INV Earnings Accrued for Collection Period (RESERVE, COLLECTION, CAP INT ACCTS)		255,665.10
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		<u>0.00</u>
F	<b>Net Expected Interest Collections</b>	<b>\$</b>	<b>6,374,263.86</b>
<b>G Student Loan Rate</b>			
i	Days in Calculation Period		90
ii	Days in Year		360
iii	Net Expected Interest Collections	\$	6,374,263.86
iv	Primary Servicing Fee	\$	1,088,916.34
v	Administration Fee	\$	20,000.00
vi	Aggregate Swap Fees	\$	9,505.50
vii	Total Pool Balance at Beginning of Collection Period	\$	506,959,995.85
viii	<b>Student Loan Rate</b>		<b>4.14695%</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	\$ 0.00	\$ 460,784,995.85	\$ 46,175,000.00
ii Libor Based Interest Rates/Rate of Return	0.00000%	2.82000%	3.15000%
iii Student Loan Rate Cap	4.14695%	4.14695%	4.14695%
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	CAP TERMINATED
ii Three Month Libor	2.70000%
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	Rate
A Class A-1T T-Bill Based Interest Rate	0.000000000	(1/25/05 - 4/25/05)	0.00000%
B Class A-1L LIBOR Based Interest Rate	0.000000000	(1/25/05 - 4/25/05)	0.00000%
C Class A-2L LIBOR Based Interest Rate	0.007050000	(1/25/05 - 4/25/05)	2.82000%
D Class B LIBOR Based Interest Rate	0.007875000	(1/25/05 - 4/25/05)	3.15000%

VIII. 2001-3 Inputs From Prior Quarter

12/31/04

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	500,601,039.34
ii	Interest To Be Capitalized		6,358,956.51
iii	Total Pool	\$	506,959,995.85
iv	Specified Reserve Account Balance		0.00
v	<b>Total Adjusted Pool</b>	<b>\$</b>	<b>506,959,995.85</b>
B	Total Note Factor		0.329372963
C	<b>Total Note Balance</b>	\$	506,959,995.85

D	Note Balance	1/25/2005	Class A-1T	Class A-1L	Class A-2L	Class B
i	Current Factor		0.000000000	0.000000000	0.669753421	1.000000000
ii	Expected Note Balance	\$	0.00	\$ 0.00	\$ 460,784,995.85	\$ 46,175,000.00
iii	<b>Note Principal Shortfall</b>	\$	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	\$	1,502,679.00
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
J	Unpaid Floating Rate Swap Payment Reimbursements	\$	0.00
K	Interest Due on Unpaid Floating Rate Swap Payment Reimbursements	\$	0.00

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

			<b>Remaining</b>
			<b><u>Funds Balance</u></b>
A	Total Available Funds ( Sections III-F + VI-D + VI-H-v )	\$ 56,137,349.35	\$ 56,137,349.35
B	Primary Servicing Fees-Current Month	\$ 350,898.23	\$ 55,786,451.12
C	Administration Fee	\$ 20,000.00	\$ 55,766,451.12
D	Swap Fees		
i	Fixed Rate Swap Payment	\$ 4,752.75	\$ 55,761,698.37
ii	Fixed Rate Swap Payment	\$ 4,752.75	\$ 55,756,945.62
iii	<b>Total Swap Fees</b>	<b>\$ 9,505.50</b>	
E	Noteholder's Interest Distribution Amount		
i	Class A-1T	\$ 0.00	\$ 55,756,945.62
ii	Class A-1L	\$ 0.00	\$ 55,756,945.62
iii	Class A-2L	\$ 3,248,534.22	\$ 52,508,411.40
iv	Class B	<u>\$ 363,628.12</u>	\$ 52,144,783.28
v	<b>Total Noteholder's Interest Distribution</b>	<b>\$ 3,612,162.34</b>	
F	Noteholder's Principal Distribution Amount Paid		
i	Class A-1T	\$ 0.00	\$ 52,144,783.28
ii	Class A-1L	\$ 0.00	\$ 52,144,783.28
iii	Class A-2L	\$ 50,330,592.38	\$ 1,814,190.90
iv	Class B	<u>\$ 0.00</u>	\$ 1,814,190.90
v	<b>Total Noteholder's Principal Distribution</b>	<b>\$ 50,330,592.38</b>	
G	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 1,814,190.90
H	Floating Rate Swap Payment Reimbursement	\$ 0.00	\$ 1,814,190.90
I	Carryover Servicing Fees	\$ 0.00	\$ 1,814,190.90
J	Noteholder's Interest Carryover		
i	Class A-1T	\$ 0.00	\$ 1,814,190.90
ii	Class A-1L	\$ 0.00	\$ 1,814,190.90
iii	Class A-2L	\$ 0.00	\$ 1,814,190.90
iv	Class B	<u>\$ 0.00</u>	\$ 1,814,190.90
v	<b>Total Noteholder's Interest Carryover</b>	<b>\$ 0.00</b>	
K	<b>Excess to Reserve Account</b>	<b>\$ 1,814,190.90</b>	<b>\$ 0.00</b>

**X. 2001-3 Distributions**

Distribution Amounts		Class A-1T	Class A-1L	Class A-2L	Class B
i	Quarterly Interest Due	\$ 0.00	\$ 0.00	\$ 3,248,534.22	\$ 363,628.12
ii	Quarterly Interest Paid	<u>0.00</u>	<u>0.00</u>	<u>3,248,534.22</u>	<u>363,628.12</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	\$ 0.00	\$ 0.00	\$ 50,330,592.38	\$ 0.00
viii	Quarterly Principal Paid	<u>0.00</u>	<u>0.00</u>	<u>50,330,592.38</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>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 53,579,126.60</b>	<b>\$ 363,628.12</b>

Principal Distribution Reconciliation		
i	Notes Principal Balance 3/31/05	\$ 506,959,995.85
ii	Adjusted Pool Balance 3/31/05	<u>456,629,403.47</u>
iii	Adjusted Pool Exceeding Notes Balance (i-ii)	<u>\$ 50,330,592.38</u>
iv	Adjusted Pool Balance 12/31/04	\$ 506,959,995.85
v	Adjusted Pool Balance 3/31/05	<u>456,629,403.47</u>
vi	Current Principal Due (iv-v)	<u>\$ 50,330,592.38</u>
vii	Principal Shortfall from Previous Collection Period	0.00
viii	Principal Distribution Amount (vi + vii)	<u>\$ 50,330,592.38</u>
ix	<b>Principal Distribution Amount Paid</b>	<b>\$ 50,330,592.38</b>
x	Principal Shortfall (viii - ix)	\$ 0.00
C	Total Principal Distribution	\$ 50,330,592.38
D	Total Interest Distribution	3,612,162.34
E	<b>Total Cash Distributions</b>	<b>\$ 53,942,754.72</b>

Note Balances		1/25/2005	Paydown Factor	4/25/2005
i	A-1T Note Balance 78442GCZ7	\$ 0.00		\$ 0.00
	A-1T Note Pool Factor	0.000000000	0.000000000	0.000000000
ii	A-1L Note Balance 78442GCY0	\$ 0.00		\$ 0.00
	A-1L Note Pool Factor	0.000000000	0.000000000	0.000000000
iii	A-2L Note Balance 78442GDA1	\$ 460,784,995.85		\$ 410,454,403.47
	A-2L Note Pool Factor	0.669753421	(0.073155781)	0.596597640
iv	B Note Balance 78442GDC7	\$ 46,175,000.00		\$ 46,175,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000

Reserve Account Reconciliation		
i	Beginning of Period Balance	\$ 1,502,679.00
ii	Deposits to correct Shortfall	\$ 0.00
iii	Deposits from Excess Servicing	<u>\$ 1,814,190.90</u>
iv	Total Reserve Account Balance Available	\$ 3,316,869.90
v	Required Reserve Account Balance	\$ 1,502,679.00
vi	Shortfall Carried to Next Period	\$ 0.00
vii	Excess Reserve - Release to Excess Certificateholder	\$ 1,814,190.90
viii	Ending Reserve Account Balance	\$ 1,502,679.00

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

						2003	2002
	1/1/05-3/31/05	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
<b>Beginning Student Loan Portfolio Balance</b>	\$ 500,601,039.34	\$ 548,481,635.85	\$ 633,233,532.37	\$ 653,085,639.26	\$ 708,709,208.68	\$ 1,010,254,157.67	\$ 1,344,974,989.69
<b>Student Loan Principal Activity</b>							
i Regular Principal Collections	\$ 45,538,416.07	\$ 46,209,020.21	\$ 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	6,184,197.62	4,877,303.11	4,785,514.33	3,154,355.67	5,074,609.92	19,255,147.49	16,254,858.90
iii Principal Reimbursements	28,881.47	52,047.69	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	0.00	0.00
v Total Principal Collections	\$ 51,751,495.16	\$ 51,138,371.01	\$ 86,759,090.31	\$ 22,863,284.47	\$ 58,349,217.06	\$320,165,812.54	\$365,343,559.57
<b>Student Loan Non-Cash Principal Activity</b>							
i Other Adjustments	\$ 1,987.06	\$ 58,366.55	\$ 91,895.09	\$ 56,599.49	\$ 81,448.14	\$ 1,406,789.37	\$ 1,716,089.69
ii Capitalized Interest	(1,836,267.73)	(3,316,141.05)	(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	\$ (1,834,280.67)	\$ (3,257,774.50)	\$ (2,007,193.79)	\$ (3,011,177.58)	\$ (2,725,647.64)	\$ (18,620,863.55)	\$ (30,622,727.55)
<b>(-) Total Student Loan Principal Activity</b>	\$ 49,917,214.49	\$ 47,880,596.51	\$ 84,751,896.52	\$ 19,852,106.89	\$ 55,623,569.42	\$ 301,544,948.99	\$ 334,720,832.02
<b>Student Loan Interest Activity</b>							
i Regular Interest Collections	\$ 1,835,783.80	\$ 2,249,886.90	\$ 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	236,588.98	185,458.98	185,879.63	127,713.02	213,847.48	972,849.31	997,027.73
iii Collection Fees/Returned Items	35,140.21	29,374.59	33,682.21	21,005.83	26,199.71	71,580.49	23,597.58
iv Late Fee Reimbursements	141,554.53	122,754.96	171,599.06	105,235.03	140,151.50	509,243.87	470,039.36
v Interest Reimbursements	23,452.82	21,972.82	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	0.00	0.00
vii Special Allowance Payments	1,795,947.98	1,226,998.46	648,016.40	423,322.89	467,054.03	760,465.91	962,047.16
viii Subsidy Payments	747,227.47	883,099.99	982,738.94	1,063,610.46	1,250,946.98	8,164,237.37	20,721,823.84
ix Total Interest Collections	\$ 4,815,695.79	\$ 4,719,546.70	\$ 4,506,110.46	\$ 3,902,205.30	\$ 4,745,514.00	\$ 25,953,388.98	\$ 49,161,511.22
<b>Student Loan Non-Cash Interest Activity</b>							
i Interest Accrual Adjustment	\$ 783.08	\$ 517.07	\$ 999.46	\$ 868.85	\$ 637.72	\$ (1,034,355.51)	\$ (1,403,654.74)
ii Capitalized Interest	1,836,267.73	3,316,141.05	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	\$ 1,837,050.81	\$ 3,316,658.12	\$ 2,100,088.34	\$ 3,068,645.92	\$ 2,807,733.50	\$ 18,993,297.41	\$ 30,935,162.50
<b>Total Student Loan Interest Activity</b>	\$ 6,652,746.60	\$ 8,036,204.82	\$ 6,606,198.80	\$ 6,970,851.22	\$ 7,553,247.50	\$ 44,946,686.39	\$ 80,096,673.72
<b>(=) Ending Student Loan Portfolio Balance</b>	\$ 450,683,824.85	\$ 500,601,039.34	\$ 548,481,635.85	\$ 633,233,532.37	\$ 653,085,639.26	\$ 708,709,208.68	\$ 1,010,254,157.67
<b>(+) Interest to be Capitalized</b>	\$ 5,945,578.62	\$ 6,358,956.51	\$ 8,521,359.75	\$ 9,242,873.02	\$ 10,351,743.38	\$ 11,210,746.06	\$ 21,016,019.56
<b>(=) TOTAL POOL</b>	\$ 456,629,403.47	\$ 506,959,995.85	\$ 557,002,995.60	\$ 642,476,405.39	\$ 663,437,382.64	\$ 719,919,954.74	\$ 1,031,270,177.23
<b>(+) Reserve Account Balance</b>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,606,191.01	\$ 1,658,593.46	\$ 1,799,799.89	\$ 2,578,175.44
<b>(=) Total Adjusted Pool</b>	\$ 456,629,403.47	\$ 506,959,995.85	\$ 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**

<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%
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%
Jan-05	\$ 506,959,996	21.36%
Apr-05	\$ 456,629,403	21.70%

\* "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.