

**Funding Note Balances of Commercial Paper Guaranteed through the 2003 -
2009 Asset Backed Commercial Paper Program**

<u>Special Purpose Vehicle (SPV)</u>	\$ Conduit Funding Note Balances as of 1/29/2010	
Access	\$	778,803,580
NELNET	\$	1,115,825,092
OSLA	\$	318,278,496
Sallie Mae	\$	14,246,502,473
Student Loan Corporation	\$	10,634,086,915
PHEAA	\$	765,460,995
PHEAA II	\$	434,352,955
PHEAA II	\$	182,905,401
VSAC	\$	218,245,831
Iowa Student Loan Liquidity	\$	585,216,211
SC Student Loan Corporation	\$	370,346,272
MOHELA	\$	298,209,751
RISLA	\$	69,223,301
Wells Fargo ED Services of America (EdSouth)	\$	777,630,785
Total	\$	30,795,088,059

The Conduit Funding Note Balance is the aggregate principal amount of all Advances made under the Funding Note Purchase Agreement less all payments of principal on the Funding Note plus Capitalized Interest.