

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

<u>Special Purpose Vehicle (SPV)</u>	<u>\$ Conduit Funding Note Balances as of 1/22/2010</u>
Access	\$ 782,148,712
NELNET	\$ 1,125,928,724
OSLA	\$ 320,872,894
Sallie Mae	\$ 14,313,836,842
Student Loan Corporation	\$ 10,187,082,033
PHEAA	\$ 773,337,541
PHEAA II	\$ 436,448,808
VSAC	\$ 219,789,109
Iowa Student Loan Liquidity	\$ 590,083,096
SC Student Loan Corporation	\$ 370,442,026
MOHELA	\$ 301,190,790
RISLA	\$ 69,484,000
Wells Fargo ED Services of America (EdSouth)	\$ 786,083,592
<b>Total</b>	<b>\$ 30,276,728,167</b>

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.