

VII. 2014-1 Distributions
Distribution Amounts

	A1	A2	A3
Cusip/Isin	78448EAA3	78448EAB1	78448EAC9
Beginning Balance	\$ 272,100,000.00	\$ 184,000,000.00	\$ 510,600,000.00
Index	LIBOR	LIBOR	LIBOR
Spread/Fixed Rate	0.28%	0.38%	0.60%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	1/28/2014	1/28/2014	1/28/2014
Accrual Period End	3/25/2014	3/25/2014	3/25/2014
Daycount Fraction	0.15555556	0.15555556	0.15555556
Interest Rate*	0.47874%	0.57874%	0.79874%
Accrued Interest Factor	0.000744707	0.000900262	0.001242484
Current Interest Due	\$ 202,634.68	\$ 165,648.25	\$ 634,412.56
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 202,634.68	\$ 165,648.25	\$ 634,412.56
Interest Paid	\$ 202,634.68	\$ 165,648.25	\$ 634,412.56
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$ 10,669,453.55	\$ -	\$ -
Ending Principal Balance	\$ 261,430,546.45	\$ 184,000,000.00	\$ 510,600,000.00
Paydown Factor	0.039211516	0.000000000	0.000000000
Ending Balance Factor	0.960788484	1.000000000	1.000000000

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <http://www.salliemae.com/salliemae/investor/slmtrust/extracts/abrate.txt>.