

# United States Senate

WASHINGTON, DC 20510

March 3, 2004

Mr. Albert L. Lord  
Vice Chairman and Chief Executive Officer  
Sallie Mae, Inc.  
11600 Sallie Mae Drive  
Reston, Virginia 20193

Dear Mr. Lord:

It has come to our attention that Sallie Mae is not yet reporting positive repayment information to all three national credit bureaus. This is very much at odds with your November 4, 2003, letter to the Senate Banking Committee stating your intention to provide such information. It is our hope that you can clarify this apparent discrepancy.

To this end, we would appreciate a response to the following:

Is Sallie Mae currently reporting repayment information to the national credit bureaus, including positive credit histories for your customers? If such reporting has not commenced, please provide us with an explanation for your lack of progress and a timeline as to when we can expect Sallie Mae to begin fulfilling its pledge to provide its customers' credit histories to the three major national credit bureaus.

Late last year, Sallie Mae reported to the Banking Committee that it had reached an agreement to resume reporting positive repayment information to all three major national bureaus. We were disappointed to see recent reports indicating that this policy has not been fully implemented. As a matter of fairness and economic efficiency, it is extremely important that every effort be made to ensure the completeness and accuracy of consumer information provided to the credit reporting system, including information with respect to the responsible repayment of student loans.

We look forward to your response.

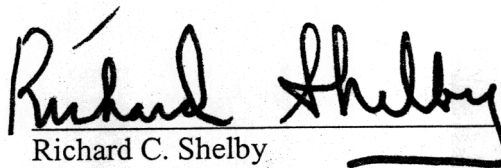
Sincerely,



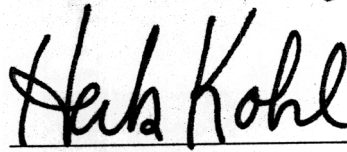
Richard J. Durbin



Paul S. Sarbanes



Richard C. Shelby



Herbert H. Kohl