

**USA Group Secondary Market Services
SMS Student Loan Trust 2000-A
QUARTERLY SERVICING REPORT**

Collection Period Ending **12/31/2007**
Distribution Date **01/28/2008**

I. DEAL PARAMETERS

A. Student Loan Portfolio Characteristics		09/30/2007	Activity	12/31/2007
i	Portfolio Balance	\$ 306,024,916.14	\$ (14,791,549.39)	\$ 291,233,366.75
ii	Interest to be Capitalized	1,623,193.75		1,653,155.42
iii	Total Pool	\$ 307,648,109.89		\$ 292,886,522.17
iv	Weighted Average Collateral Interest Rate	7.967%		7.966%
v	Weighted Average Collateral Remaining Term	164.24		165.47
vi	Number of Loans	57,301		53,306
vii	Number of Accounts	25,980		24,355
viii	Average Account Size	\$11,779.25		\$11,957.85

B. Notes		Spread	Balance 10/29/07	%	Balance 01/28/08	%
i	A-1 Notes 784582AZ1	0.110%	\$ -	0.000%	\$ -	0.000%
ii	A-2 Notes 784582BA5	0.190%	265,648,109.87	87.706%	250,886,522.15	85.660%
iii	Sub Notes 784582BB3	0.550%	42,000,000.00	12.294%	42,000,000.00	14.340%
iv	Total Notes		\$ 307,648,109.89	100.000%	\$ 292,886,522.17	100.000%

C. Reserve Account		10/29/2007	01/28/2008
i	Required Reserve Acct Deposit (%)	0.25%	0.25%
ii	Specified Reserve Acct Balance (\$)	\$ 769,120.27	\$ 732,216.31
iii	Reserve Account Floor Balance (\$)	\$ 1,500,000.00	\$ 1,500,000.00
iv	Current Reserve Acct Balance (\$)	\$ 1,500,000.00	\$ 1,500,000.00

D. Other Account Balances		10/29/2007	01/28/2008
i	Collateral Reinvestment Account	\$ -	\$ -
ii	Collection Account	\$ -	\$ -

II. 2000-A		Transactions From	10/01/2007	through	12/31/2007
A	Student Loan Principal Collection Activity				
	i	Regular Principal Collections	\$	9,359,173.18	
	ii	Principal Collections from Guarantor		7,359,361.30	
	iii	Principal Reimbursements		(136.14)	
	iv	Other System Adjustments		-	
	v	Serial Loan Purchases		-	
	vi	Total Principal Collections	\$	16,718,398.34	
B	Student Loan Non-Cash Principal Activity				
	i	Realized Losses	\$	76,609.31	
	ii	Other Adjustments		650.12	
	iii	Capitalized Interest		(2,004,108.38)	
	iv	Total Non-Cash Principal Activity	\$	(1,926,848.95)	
C	Total Student Loan Principal Activity		\$	14,791,549.39	
D	Student Loan Interest Activity				
	i	Regular Interest Collections	\$	3,175,034.84	
	ii	Interest Claims Received from Guarantors		616,029.61	
	iii	Collection Fees/Return Items		6,996.79	
	iv	Late Fees		99,668.56	
	v	Interest Reimbursements		6,255.43	
	vi	Other System Adjustments		-	
	vii	Special Allowance Payments		125,017.56	
	viii	Subsidy Payments		390,700.39	
	ix	Total Interest Collections	\$	4,419,703.18	
E	Student Loan Non-Cash Interest Activity				
	i	Interest Accrual Adjustments	\$	2,082.19	
	ii	Capitalized Interest		2,004,108.38	
	iii	Serial Loan Interest	\$	-	
	iv	Total Non-Cash Interest Adjustments	\$	2,006,190.57	
F	Total Student Loan Interest Activity		\$	6,425,893.75	
G	Defaults Paid this Quarter		\$	7,975,390.91	
H	Cumulative Defaults Paid to Date		\$	228,080,852.78	

III. 2000-A Cash Receipts		10/1/07	through	12/31/07	
A	Principal Collections				
i	Principal Payments Received	\$	13,823,508.15		
ii	Consolidation Principal Payments		2,895,026.33		
iii	Reimbursements by Seller		-		
iv	Reimbursements by Servicer		(136.14)		
v	Borrower Benefit Principal Reimbursement		-		
vi	Repurchased Principal		-		
vii	Total Principal Collections	\$	16,718,398.34		
B	Interest Collections				
i	Interest Payments Received	\$	4,249,167.93		
ii	Consolidation Interest Payments		57,614.47		
iii	Reimbursements by Seller		319.87		
iv	Reimbursements by Servicer		5,935.56		
v	Borrower Benefit Interest Reimbursement		-		
vi	Repurchased Interest		-		
vii	Collection Fees/Returned Items		6,996.79		
viii	Late Fees		99,668.56		
ix	Total Interest Collections	\$	4,419,703.18		
C	Other Reimbursements	\$	10,724.32		
D	Trust Account Investment Income	\$	329,145.39		
E	Other Deposits	\$	-		
F	TOTAL FUNDS RECEIVED	\$	21,477,971.23		
	LESS FUNDS PREVIOUSLY REMITTED:				
i	Servicing Fees	\$	(208,805.15)		
ii	Administration Fees	\$	(24,846.43)		
iii	Consolidation Rebate Fees	\$	(545,034.24)		
iv	Serial Loan Purchases	\$	-		
G	AVAILABLE FUNDS	\$	20,699,285.41		
H	Servicing Fees Previously Remitted				
i	October-07	\$	105,159.24		
ii	November-07		<u>103,645.91</u>		
iii	Total	\$	208,805.15		
I	Administration Fees Previously Remitted				
i	October-07	\$	12,545.34		
ii	November-07		<u>12,301.09</u>		
iii	Total	\$	24,846.43		
J	Consolidation Loan Rebate Fees Previously Remitted				
i	October-07	\$	183,260.39		
ii	November-07		181,140.53		
iii	December-07		<u>180,633.32</u>		
iv	Total	\$	545,034.24		
K	Serial Loan Purchases During the Collection Period				
		Principal	Purchased Interest		
i	October-07	\$	-	\$	-
ii	November-07		-		-
iii	December-07		-		-
iv	Total	\$	-	\$	-

IV. 2000-A	Current Month Fees Due	12/31/07	
A	Servicing Fees Due For Month		
i	Unpaid Servicing Fees	\$0.00	
ii	Unpaid Servicing Fee Shortfalls	\$0.00	
iii	Current Month Servicing Fees	\$ 123,143.58	
iv	Total Due This Month - Servicing Fees		\$123,143.58
B	Administration Fees Due for Month		
i	Unpaid Admin Fees	\$0.00	
ii	Unpaid Admin Fee Shortfalls	\$0.00	
iii	Current Month Admin Fees	\$ 12,203.61	
iv	Total Due This Month - Admin Fees		\$12,203.61

V. 2000-A Excess Spread Calculation			
A	Borrower Interest Accrued During Collection Period	\$	5,581,774.56
	Interest Subsidy Payments Accrued During Collection Period		349,146.87
	SAP Payments Accrued During Collection Period		\$59,051.37
	Reinvestment Earnings Accrued for Collection Period		329,145.39
	Consolidation Rebate Fees Accrued During Collection Period		(545,034.24)
	Expected Interest Collections	\$	5,774,083.95
B	Less:		
	Servicing Fee Accrued During Collection Period	\$	331,948.73
	Administration Fee Accrued During Collection Period		37,050.03
	Class A-1 Interest Due		-
	Class A-2 Interest Due		3,492,219.87
	Class B Interest Due		590,353.55
	Total Expenses	\$	4,451,572.19
C	Net Earnings (A - B)	\$	1,322,511.76
	X4	\$	5,290,047.06
D	Beginning Pool	\$	307,648,109.89
	Ending Pool	\$	292,886,522.17
	Average Pool	\$	300,267,316.03
E	Excess Spread %		1.7618%

VI. 2000-A Accrued Interest Factors					
		<u>Accrued Int Factor</u>	<u>Accrual Period</u>	<u>Index Rate</u>	<u>Coupon</u>
A	Class A-1 Interest Rate	0.00000000	10/30/07-01/28/08	0.00000%	0.00000%
B	Class A-2 Interest Rate	0.013146037	10/30/07-01/28/08	5.01063%	5.20063%
C	Class B Interest Rate	0.014056037	10/30/07-01/28/08	5.01063%	5.56063%

VII. 2000-A Inputs From Prior Quarter		9/30/07			
A	Total Student Loan Pool Outstanding	\$	307,648,109.89		
B	Total Note Factor		0.25637342491		
C	Total Note Balance	\$	307,648,109.89		
D	Note Balance	10/29/2007	Class A-1	Class A-2	Class B
i	Ending Balance Factor		0.0000000000	0.3129874638	1.0000000000
ii	Note Balance	\$	0.00	\$ 265,648,109.87	\$ 42,000,000.00
	Note Principal Shortfall	\$	0.00	\$ 0.00	\$ 0.00
	Interest Shortfall	\$	0.00	\$ 0.00	\$ 0.00
	Interest Carryover	\$	0.00	\$ 0.00	\$ 0.00

VIII. 2000-A

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		% *		Principal Amount		% *		
	09/30/2007	12/31/2007	09/30/2007	12/31/2007	09/30/2007	12/31/2007	09/30/2007	12/31/2007	09/30/2007	12/31/2007	
INTERIM:											
In School											
Current	6.854%	6.879%	220	196	0.384%	0.368%	\$ 663,446.91	\$ 556,004.73	0.217%	0.191%	
Grace											
Current	6.750%	6.702%	67	36	0.117%	0.068%	208,120.74	130,263.86	0.068%	0.045%	
TOTAL INTERIM	6.829%	6.846%	287	232	0.501%	0.435%	\$ 871,567.65	\$ 686,268.59	0.285%	0.236%	
REPAYMENT											
Active											
Current	7.961%	7.968%	35,696	33,704	62.296%	63.227%	\$ 168,228,672.39	\$ 163,305,824.64	54.972%	56.074%	
31-60 Days Delinquent	8.059%	8.105%	2,869	2,521	5.007%	4.729%	15,630,672.53	14,479,157.20	5.108%	4.972%	
61-90 Days Delinquent	8.044%	8.097%	1,543	1,417	2.693%	2.658%	9,169,008.60	8,623,458.82	2.996%	2.961%	
91-120 Days Delinquent	8.089%	8.061%	1,324	953	2.311%	1.788%	7,556,629.53	6,133,037.54	2.469%	2.106%	
> 120 Days Delinquent	8.080%	8.055%	4,371	4,616	7.628%	8.659%	26,860,157.19	27,509,790.41	8.777%	9.446%	
Deferment											
Current	7.865%	7.849%	5,593	5,346	9.761%	10.029%	36,267,211.51	36,616,643.14	11.851%	12.573%	
Forbearance											
Current	7.935%	7.921%	4,024	4,044	7.023%	7.586%	33,014,307.52	31,506,176.36	10.788%	10.818%	
TOTAL REPAYMENT	7.968%	7.968%	55,420	52,601	96.717%	98.677%	\$ 296,726,659.27	\$ 288,174,088.11	96.962%	98.950%	
Claims in Process (1)	8.060%	8.076%	1,569	391	2.738%	0.734%	\$ 8,362,110.69	\$ 1,996,904.20	2.732%	0.686%	
Aged Claims Rejected (2)	7.728%	8.151%	25	82	0.044%	0.154%	\$ 64,578.53	\$ 376,105.85	0.021%	0.129%	
GRAND TOTAL	7.967%	7.966%	57,301	53,306	100.000%	100.000%	\$ 306,024,916.14	\$ 291,233,366.75	100.000%	100.000%	

\$0.00

*Percentages may not total 100% due to rounding.

IX. 2000-A Portfolio Characteristics by School and Program				
LOAN TYPE	<u>WAC</u>	<u># Loans</u>	<u>\$ Amount</u>	%
- GSL - Subsidized	7.654%	22,031	\$ 36,058,131.73	12.381%
- GSL - Unsubsidized	7.572%	11,237	23,158,300.22	7.952%
- PLUS Loans	8.043%	6,337	9,760,559.36	3.351%
- SLS Loans	8.124%	232	607,632.06	0.209%
- Consolidation Loans:	<u>8.054%</u>	<u>13,469</u>	<u>221,648,743.38</u>	<u>76.107%</u>
- Total	7.966%	53,306	\$ 291,233,366.75	100%
SCHOOL TYPE	<u>WAC</u>	<u># Loans</u>	<u>\$ Amount</u>	%
-Four Year	7.660%	28,845	\$ 53,388,282.05	18.332%
-Two Year	7.765%	9,862	14,631,109.56	5.024%
-Technical	7.800%	1,127	1,568,752.60	0.539%
-Other	<u>8.054%</u>	<u>13,472</u>	<u>221,645,222.54</u>	<u>76.106%</u>
- Total	7.966%	53,306	\$ 291,233,366.75	100%

*Percentages may not total 100% due to rounding.

X. 2000-A Waterfall for Distributions				Remaining Funds Balance
A	Total Available Funds for Distribution	\$	20,699,285.41	\$ 20,699,285.41
B	Servicing Fees-Current Month	\$	123,143.58	\$ 20,576,141.83
C	Administration Fee - Current Month	\$	12,203.61	\$ 20,563,938.23
D	Sr Noteholder's Interest Distribution Amount			
i	Class A-1	\$	-	\$ 20,563,938.23
ii	Class A-2		3,492,219.87	\$ 17,071,718.36
iii	Total Sr Noteholders' Interest Distribution	\$	3,492,219.87	
E	Sub Noteholders' Interest Distribution Amount	\$	590,353.55	\$ 16,481,364.80
F	Sr Noteholders' Principal Distribution Amount			
ii	Class A-1	\$	-	\$ 16,481,364.80
iii	Class A-2		14,761,587.72	\$ 1,719,777.08
iv	Total Sr Noteholders' Principal Distribution	\$	14,761,587.72	
G	Sub Noteholders' Principal Distribution Amount	\$	-	\$ 1,719,777.08
H	Excess to Reserve Account	\$	1,719,777.08	\$ -

XI. 2000-A Distributions

A		Class A-1		Class A-2		Class B	
Distribution Amounts							
i	Quarterly Interest Due	\$	0.00	\$	3,492,219.87	\$	590,353.55
ii	Quarterly Interest Paid		-		3,492,219.87		590,353.55
iii	Interest Shortfall	\$	0.00	\$	0.00	\$	0.00
iv	Interest Carryover Due	\$	0.00	\$	0.00	\$	0.00
v	Interest Carryover Paid		-		-		-
vi	Interest Carryover	\$	0.00	\$	0.00	\$	0.00
vii	Quarterly Principal Due	\$	0.00	\$	14,761,587.72	\$	0.00
viii	Quarterly Principal Paid		-		14,761,587.72		-
ix	Quarterly Principal Shortfall	\$	0.00	\$	0.00	\$	0.00
B							
x	Total Distribution Amount	\$	0.00	\$	18,253,807.59	\$	590,353.55

Principal Distribution Amount Reconciliation

i	Principal Collections (II - A-vi)	\$	16,718,398.34
ii	Waived Principal/Losses (II - B-i + ii)		77,259.43
iii	Interest Capitalized into Principal During Collection Period (II - B-iii)		(2,004,108.38)
iv	Collection Period Accrual - Interest to be Capitalized*		(29,961.67)
v	Serial/Add-on Consolidation Loan Purchases (II - C-ii+iii)		-
vi	Principal Shortfall from Previous Collection Period		-
C	Senior Noteholders' Principal Distribution Amt	\$	14,761,587.72

Reserve Account Reconciliation

i	Beginning of Period Balance	\$	1,500,000.00
ii	Deposits from Excess Servicing	\$	1,719,777.08
iii	Total Reserve Account Balance Available	\$	3,219,777.08
iv	Required Reserve Account Balance	\$	1,500,000.00
v	Payment of Unpaid Purchase Premium Amounts	\$	-
vii	Excess Reserve - Release to Company	\$	1,719,777.08
D	Ending Reserve Account Balance	\$	1,500,000.00

Note Balances		10/29/2007	Paydown Factors	01/28/2008
i	A-1 Note Balance (784582AZ1)	\$ -		\$ -
	A-1 Note Pool Factor	0.0000000000	0.0000000000	0.0000000000
ii	A-2 Note Balance (784582BA5)	\$ 265,648,109.87		\$ 250,886,522.15
	A-2 Note Pool Factor	0.3129874638	0.0173921505	0.2955953133
iii	B Note Balance (784582BB3)	\$ 42,000,000.00		\$ 42,000,000.00
	B Note Pool Factor	1.0000000000	0.0000000000	1.0000000000

* Increase/Decrease between Interest to be Capitalized as of 09/30/07 and 12/31/07. Includes Purchased Interest on Serial Loan Acquisitions.