



NAVIENT SOLUTIONS, LLC  
13865 Sunrise Valley Drive  
Herdon, Virginia 20171

August 18, 2023

Clearstream

Email: [CA\\_general.events@clearstream.com](mailto:CA_general.events@clearstream.com)

SLM Student Loan Trust 2003-7 Class A-5B Student Loan-Backed Notes  
(Regulation S Global Note: ISIN XS0172692914, European Common Code  
017269291; Non-U.S. Rule 144A Global Note: ISIN XS0172693052,  
European Common Code 017269305; U.S. Rule 144A Global Note: CUSIP  
78442GHJ8, ISIN US78442GHJ85)

---

Ladies and Gentlemen:

Reference is hereby made to SLM Student Loan Trust 2003-7 Class A-5B Student Loan-Backed Notes (the "Notes"). The Notes are scheduled to be remarketed on September 15, 2023. We therefore request that you immediately send the attached legal notice to each noteholder of record for the Notes.

If you have any questions, please feel free to contact me.

Sincerely,

Navient Solutions, LLC,  
in its capacity as the Administrator  
of SLM Student Loan Trust 2003-7

By:   
Name: C. Scott Booher  
Title: Vice President

[Signature Page to SLM 2003-7 First Remarketing Notice]

**NOTICE OF REMARKETING OF  
SLM STUDENT LOAN TRUST 2003-7  
CLASS A-5B STUDENT LOAN-BACKED NOTES**

**REGULATION S GLOBAL NOTE:**  
**ISIN XS0172692914**  
**EUROPEAN COMMON CODE 017269291**

**NON-U.S. RULE 144A GLOBAL NOTE:**  
**ISIN XS0172693052**  
**EUROPEAN COMMON CODE 017269305**

**U.S. RULE 144A GLOBAL NOTE:**  
**CUSIP 78442GHJ8**  
**ISIN US78442GHJ85**

On September 15, 2023, the terms of the Class A-5B Notes (the “Notes”) issued by SLM Student Loan Trust 2003-7 will be reset from their current terms in a remarketing of those Notes, in accordance with the terms of their indenture and remarketing agreement.

In accordance with their terms, the Notes, which are denominated in a non-U.S. dollar currency, are subject to mandatory tender. This means that, with respect to the September 15, 2023 reset date, all holders of the Notes are deemed to have automatically tendered their Notes for remarketing (which may or may not be successful).

The Preliminary Remarketing Memorandum will be available on the Remarketing Terms Determination Date, September 5, 2023.

**NOTICE AND REMINDER**

**If the remarketing agent is unable to remarket all of the tendered Notes then a failed remarketing will be declared by the remarketing agent and all holders will retain their Notes even in a mandatory tender situation, as is the case with respect to the Notes and the September 15, 2023 reset date. If a failed remarketing is declared, the related reset period will be fixed at three months and the related interest rate on the Notes will be set at the failed remarketing rate which will be an annual rate equal to three-month EURIBOR plus 0.55%.**

In order for an investor to exercise rights with respect to such investor’s Notes or to determine the new terms of the remarketed Notes, such investor must contact the following remarketing agent:

J.P. Morgan Securities LLC  
383 Madison Avenue, 8th Floor  
New York, New York 10179  
Attention: ABS Syndicate  
Telephone: 212-834-4154  
E-mail: [abs\\_synd@jpmorgan.com](mailto:abs_synd@jpmorgan.com)

**DO NOT CONTACT CLEARSTREAM, LUXEMBOURG OR EUROCLEAR REGARDING THE REMARKETING OF THESE NOTES. RATHER, INVESTORS SHOULD ONLY CONTACT THE AFOREMENTIONED REMARKETING AGENT.**