41-0693979

ST OLAF COLLEGE
Northfield, Minnesota
My 31, 2003

OTHER NOTES AND LOANS RECEIVABLE
(IRS Form 990, Part IV, line 51a)

Description	Beginning of Year	End of Year
Student Loan Funds	9,330,969	8,972,998
Less: Allowances for Doubtful Accounts	(93,000)	(93,000)
Totals	9,237,969	8,879,998