

**SLC Student Loan Trust 2005-02**

**Quarterly Servicing Report**

**Distribution Date 09/15/2021**

**Collection Period 06/01/2021 - 08/31/2021**

*SLC Student Loan Receivables I, Inc - Depositor*

*The Student Loan Corporation, a subsidiary of Discover Bank - Master Servicer and Administrator*

*Deutsche Bank National Trust Company - Indenture Trustee*

*Deutsche Bank Trust Company Americas - Eligible Lender Trustee*

**I. Deal Parameters**

| A | Student Loan Portfolio Characteristics          | 05/31/2021               | 08/31/2021               |
|---|---|--------------------------|--------------------------|
|   | Principal Balance                               | \$ 262,882,083.56        | \$ 255,476,262.60        |
|   | Interest to be Capitalized Balance              | 526,632.94               | 496,262.46               |
|   | Pool Balance                                    | \$ 263,408,716.50        | \$ 255,972,525.06        |
|   | Capitalized Interest Account Balance            | \$ -                     | \$ -                     |
|   | Specified Reserve Account Balance               | - N/A -                  | - N/A -                  |
|   | <b>Adjusted Pool <sup>(1)</sup></b>             | <b>\$ 263,408,716.50</b> | <b>\$ 255,972,525.06</b> |
|   | Weighted Average Coupon (WAC)                   | 3.84%                    | 3.84%                    |
|   | Weighted Average Remaining Term                 | 159.48                   | 159.09                   |
|   | Number of Loans                                 | 19,073                   | 18,603                   |
|   | Number of Borrowers                             | 10,559                   | 10,290                   |
|   | Aggregate Outstanding Principal Balance - Tbill | \$ 859,461.00            | \$ 859,834.10            |
|   | Aggregate Outstanding Principal Balance - LIBOR | \$ 262,549,255.50        | \$ 255,112,690.96        |
|   | Pool Factor                                     | 0.260473304              | 0.253119982              |
|   | Since Issued Constant Prepayment Rate           | 1.68%                    | 1.66%                    |

<sup>(1)</sup> The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than or equal to 40% of the original pool.

| B | Debt Securities | Cusip/Isin | 06/15/2021        | 09/15/2021        |
|---|-----------------|------------|-------------------|-------------------|
|   | A4              | 784420AJ0  | \$ 252,095,139.24 | \$ 244,978,337.10 |
|   | B               | 784420AK7  | \$ 11,313,577.26  | \$ 10,994,187.96  |

| C | Account Balances                     | 06/15/2021      | 09/15/2021      |
|---|--------------------------------------|-----------------|-----------------|
|   | Reserve Account Balance              | \$ 1,515,458.00 | \$ 1,515,458.00 |
|   | Capitalized Interest Account Balance | \$ -            | \$ -            |

| D | Asset / Liability     | 06/15/2021        | 09/15/2021        |
|---|-----------------------|-------------------|-------------------|
|   | Adjusted Pool Balance | \$ 263,408,716.50 | \$ 255,972,525.06 |
|   | Total Notes           | \$ 263,408,716.50 | \$ 255,972,525.06 |
|   | Difference            | \$ -              | \$ -              |
|   | Parity Ratio          | 1.00000           | 1.00000           |

**II. Trust Activity 06/01/2021 through 08/31/2021**

|          |   |                        |
|----------|---|------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                                  |                        |
|          | Borrower Principal  | 6,040,469.72           |
|          | Guarantor Principal   | 362,015.00             |
|          | Consolidation Activity Principal  | 1,703,133.64           |
|          | Seller Principal Reimbursement  | -                      |
|          | Servicer Principal Reimbursement  | 9,256.12               |
|          | Rejected Claim Repurchased Principal                                    | -                      |
|          | Other Principal Deposits  | -                      |
|          | <b>Total Principal Receipts</b>   | <b>\$ 8,114,874.48</b> |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                                   |                        |
|          | Borrower Interest   | 1,421,525.07           |
|          | Guarantor Interest  | 12,519.22              |
|          | Consolidation Activity Interest   | 78,770.54              |
|          | Special Allowance Payments  | 19,351.50              |
|          | Interest Subsidy Payments   | 95,761.14              |
|          | Seller Interest Reimbursement   | 0.00                   |
|          | Servicer Interest Reimbursement   | (2,591.37)             |
|          | Rejected Claim Repurchased Interest                                     | 0.00                   |
|          | Other Interest Deposits   | 20,536.12              |
|          | <b>Total Interest Receipts</b>  | <b>\$ 1,645,872.22</b> |
| <b>C</b> | <b>Reserves in Excess of Requirement</b>                                | <b>\$ -</b>            |
| <b>D</b> | <b>Investment Income</b>  | <b>\$ 314.56</b>       |
| <b>E</b> | <b>Funds Borrowed from Next Collection Period</b>                       | <b>\$ -</b>            |
| <b>F</b> | <b>Funds Repaid from Prior Collection Period</b>                        | <b>\$ -</b>            |
| <b>G</b> | <b>Loan Sale or Purchase Proceeds</b>                                   | <b>\$ -</b>            |
| <b>H</b> | <b>Initial Deposits to Collection Account</b>                           | <b>\$ -</b>            |
| <b>I</b> | <b>Excess Transferred from Other Accounts</b>                           | <b>\$ -</b>            |
| <b>J</b> | <b>Excess Transferred from Add-on Consolidation Loan Account</b>        | <b>\$ -</b>            |
| <b>K</b> | <b>Other Deposits</b>   | <b>\$ -</b>            |
| <b>L</b> | <b>Funds Released from Capitalized Interest Account</b>                 | <b>-</b>               |
| <b>M</b> | <b>Less: Funds Previously Remitted:</b>                                 |                        |
|          | Servicing Fees to Servicer  | \$(218,115.14)         |
|          | Consolidation Loan Rebate Fees to Dept. of Education                    | \$(688,840.14)         |
|          | Floor Income Rebate Fees to Dept. of Education                          | \$ -                   |
| <b>N</b> | <b>AVAILABLE FUNDS</b>  | <b>\$ 8,854,105.98</b> |
| <b>O</b> | <b>Non-Cash Principal Activity During Collection Period</b>             | <b>\$(709,053.52)</b>  |
| <b>P</b> | <b>Non-Reimbursable Losses During Collection Period</b>                 | <b>\$ 2,149.34</b>     |
| <b>Q</b> | <b>Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b> | <b>\$ -</b>            |
| <b>R</b> | <b>Aggregate Loan Substitutions</b>                                     | <b>\$ -</b>            |

III. 2005-02 Portfolio Characteristics

|              |                        | 08/31/2021        |               |                         |                | 05/31/2021        |               |                         |                |
|--------------|------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|-------------------------|----------------|
|              |                        | Wtd Avg<br>Coupon | # Loans       | Principal               | % of Principal | Wtd Avg<br>Coupon | # Loans       | Principal               | % of Principal |
| INTERIM:     | DEFERMENT              | 4.07%             | 478           | \$7,221,255.16          | 2.827%         | 4.04%             | 509           | \$7,896,873.56          | 3.004%         |
| REPAYMENT:   | CURRENT                | 3.80%             | 16,657        | \$216,398,917.53        | 84.704%        | 3.79%             | 17,045        | \$222,782,276.01        | 84.746%        |
|              | 31-60 DAYS DELINQUENT  | 4.33%             | 168           | \$3,626,764.83          | 1.420%         | 4.17%             | 163           | \$2,960,668.99          | 1.126%         |
|              | 61-90 DAYS DELINQUENT  | 3.86%             | 99            | \$2,108,980.87          | 0.826%         | 3.90%             | 73            | \$1,688,323.83          | 0.642%         |
|              | 91-120 DAYS DELINQUENT | 4.29%             | 47            | \$939,660.45            | 0.368%         | 3.83%             | 63            | \$942,131.62            | 0.358%         |
|              | > 120 DAYS DELINQUENT  | 4.05%             | 125           | \$2,451,152.57          | 0.959%         | 4.52%             | 136           | \$3,237,919.61          | 1.232%         |
|              | FORBEARANCE            | 4.03%             | 1,006         | \$22,319,075.33         | 8.736%         | 4.07%             | 1,074         | \$23,296,550.42         | 8.862%         |
|              | CLAIMS IN PROCESS      | 4.22%             | 23            | \$410,455.86            | 0.161%         | 4.39%             | 10            | \$77,339.52             | 0.029%         |
| <b>TOTAL</b> |                        |                   | <b>18,603</b> | <b>\$255,476,262.60</b> | <b>100.00%</b> |                   | <b>19,073</b> | <b>\$262,882,083.56</b> | <b>100.00%</b> |

\* Percentages may not total 100% due to rounding

IV. 2005-02 Portfolio Characteristics (cont'd)

|  | 08/31/2021       | 05/31/2021       |
|--|------------------|------------------|
| Pool Balance                                       | \$255,972,525.06 | \$263,408,716.50 |
| Outstanding Borrower Accrued Interest              | \$4,254,781.26   | \$4,192,585.50   |
| Borrower Accrued Interest to be Capitalized        | \$496,262.46     | \$526,632.94     |
| Borrower Accrued Interest >30 Days Delinquent      | \$218,938.38     | \$237,392.41     |
| Total # Loans                                      | 18,603           | 19,073           |
| Total # Borrowers                                  | 10,290           | 10,559           |
| Weighted Average Coupon                            | 3.84%            | 3.84%            |
| Weighted Average Remaining Term                    | 159.09           | 159.48           |
| Non-Reimbursable Losses                            | \$2,149.34       | \$1,418.66       |
| Cumulative Non-Reimbursable Losses                 | \$2,138,558.59   | \$2,136,409.25   |
| Since Issued Constant Prepayment Rate (CPR)        | 1.66%            | 1.68%            |
| Loan Substitutions                                 | \$-              | \$-              |
| Rejected Claim Repurchases                         | \$-              | \$-              |
| Unpaid Primary Servicing Fees                      | \$-              | \$-              |
| Unpaid Administration Fees                         | \$-              | \$-              |
| Unpaid Carryover Servicing Fees                    | \$-              | \$-              |
| Note Principal Shortfall                           | \$-              | \$-              |
| Note Interest Shortfall                            | \$-              | \$-              |
| Non-Cash Principal Activity - Capitalized Interest | \$711,515.36     | \$953,899.22     |
| Borrower Interest Accrued                          | \$2,287,238.74   | \$2,341,577.58   |
| Interest Subsidy Payments Accrued                  | \$76,937.93      | \$81,760.49      |
| Special Allowance Payments Accrued                 | \$20,210.95      | \$19,946.13      |

V. 2005-02 Portfolio Statistics by School and Program

| A | LOAN TYPE                         | Weighted<br>Average Coupon | # LOANS       | \$ AMOUNT                | % *             |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
|   | - GSL <sup>(1)</sup> - Subsidized | 0.00%                      | 0             | -                        | 0.000%          |
|   | - GSL - Unsubsidized              | 0.00%                      | 0             | -                        | 0.000%          |
|   | - PLUS <sup>(2)</sup> Loans       | 0.00%                      | 0             | -                        | 0.000%          |
|   | - SLS <sup>(3)</sup> Loans        | 0.00%                      | 0             | -                        | 0.000%          |
|   | - Consolidation Loans             | 3.84%                      | 18,603        | 255,476,262.60           | 100.000%        |
|   | <b>Total</b>                      | <b>3.84%</b>               | <b>18,603</b> | <b>\$ 255,476,262.60</b> | <b>100.000%</b> |
| B | SCHOOL TYPE                       | Weighted<br>Average Coupon | # LOANS       | \$ AMOUNT                | % *             |
|   | - Four Year                       | 0.00%                      | 0             | -                        | 0.000%          |
|   | - Two Year                        | 0.00%                      | 0             | -                        | 0.000%          |
|   | - Technical                       | 0.00%                      | 0             | -                        | 0.000%          |
|   | - Other                           | 3.84%                      | 18,603        | 255,476,262.60           | 100.000%        |
|   | <b>Total</b>                      | <b>3.84%</b>               | <b>18,603</b> | <b>\$ 255,476,262.60</b> | <b>100.000%</b> |

\*Percentages may not total 100% due to rounding.

<sup>(1)</sup> Guaranteed Stafford Loan

<sup>(2)</sup> Parent Loans for Undergraduate Students

<sup>(3)</sup> Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VI. 2005-02 Waterfall for Distributions

|  | Paid            | Remaining<br>Funds Balance |
|--|-----------------|----------------------------|
| <b>Total Available Funds</b>   |                 | <b>\$ 8,854,105.98</b>     |
| A Indenture trustee, administrator, indenture admin, owner trustee or eligible lender trustee fees | \$ -            | \$ 8,854,105.98            |
| B Primary Servicing Fee  | \$ 107,713.24   | \$ 8,746,392.74            |
| C Class A Noteholders' Interest Distribution Amount  | \$ 179,666.53   | \$ 8,566,726.21            |
| D Class B Noteholders' Interest Distribution Amount  | \$ 11,532.61    | \$ 8,555,193.60            |
| E Class A Noteholders' Principal Distribution Amount   | \$ 7,116,802.14 | \$ 1,438,391.46            |
| F Class B Noteholders' Principal Distribution Amount   | \$ 319,389.30   | \$ 1,119,002.16            |
| G Reserve Account Reinstatement  | \$ -            | \$ 1,119,002.16            |
| H Carryover Servicing Fee  | \$ -            | \$ 1,119,002.16            |
| I Unpaid Expenses of The Trustees + Irish Exchange   | \$ -            | \$ 1,119,002.16            |
| J Remaining Amounts to the Class B Noteholders after the first auction date                        | \$ -            | \$ 1,119,002.16            |
| K Excess Distribution Certificateholder  | \$ 1,119,002.16 | \$ -                       |

**VII. Trigger Events**

A **Has the Stepdown Date Occurred?\*** Y

\*\* The Stepdown Date is the earlier of (1) 03/15/2011 or (2) the first date on which no class A notes remain outstanding.

B **Trigger Event**

|     |  |                   |
|-----|--|-------------------|
| i   | Notes Outstanding (after application of available funds) | \$ 255,972,525.06 |
| ii  | Pool + Reserve   | \$ 257,487,983.06 |
| iii | Pool Balance as a % of Initial Pool Balance              | 25.31%            |
| iv  | Note Balance Trigger Event Exists (>ii or iii < 10%)     | N                 |

After the stepdown date, a trigger event in existence results in a Class B Percentage of 0

|                        |        |
|------------------------|--------|
| Class A Percentage (%) | 95.70% |
|------------------------|--------|

|                        |       |
|------------------------|-------|
| Class B Percentage (%) | 4.30% |
|------------------------|-------|

C **Class B Interest Subordination Condition**

|      |   |                   |
|------|---|-------------------|
| i    | Student Loan Principal Outstanding  | \$ 255,476,262.60 |
| ii   | Borrower Interest Accrued   | \$ 2,287,238.74   |
| iii  | Interest Subsidy Payments Accrued   | \$ 76,937.93      |
| iv   | Special Allowance Payments Accrued  | \$ 20,210.95      |
| v    | Capitalized Interest Account Balance  | \$ -              |
| vi   | Reserve Account Balance (after any reinstatement)   | \$ 1,515,458.00   |
| vii  | Total   | \$ 259,376,108.22 |
| viii | Less: Specified Reserve Account Balance   | \$(1,515,458.00)  |
| ix   | Total   | \$ 257,860,650.22 |
| x    | Class A Notes Outstanding (after application of available funds)  | \$ 244,978,337.10 |
| xi   | Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (x > ix) | N                 |

**VIII. 2005-02 Distributions**
**Distribution Amounts**

|  | <b>A4</b>               | <b>B</b>                |
|--|-------------------------|-------------------------|
| Cusip/Isin   | 784420AJ0               | 784420AK7               |
| Beginning Balance  | \$ 252,095,139.24       | \$ 11,313,577.26        |
| Index  | LIBOR                   | LIBOR                   |
| Spread/Fixed Rate  | 0.16%                   | 0.28%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 6/15/2021               | 6/15/2021               |
| Accrual Period End   | 9/15/2021               | 9/15/2021               |
| Daycount Fraction  | 0.25555556              | 0.25555556              |
| Interest Rate*   | 0.27888%                | 0.39888%                |
| Accrued Interest Factor                                    | 0.000712693             | 0.001019360             |
| Current Interest Due                                       | \$ 179,666.53           | \$ 11,532.61            |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | \$ -                    |
| Total Interest Due   | \$ 179,666.53           | \$ 11,532.61            |
| Interest Paid  | \$ 179,666.53           | \$ 11,532.61            |
| Interest Shortfall   | \$ -                    | \$ -                    |
| Principal Paid   | \$ 7,116,802.14         | \$ 319,389.30           |
| Ending Principal Balance                                   | \$ 244,978,337.10       | \$ 10,994,187.96        |
| Paydown Factor   | 0.027116792             | 0.010369782             |
| Ending Balance Factor                                      | 0.933428604             | 0.356954155             |

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://images.navient.com/investors/data/slcrate.txt>

**IX. 2005-02 Reconciliations**

|          |   |                        |
|----------|---|------------------------|
| <b>A</b> | <b>Principal Distribution Reconciliation</b>        |                        |
|          | Prior Adjusted Pool Balance                         | \$ 263,408,716.50      |
|          | Current Adjusted Pool Balance                       | \$ 255,972,525.06      |
|          | Current Principal Due                               | \$ 7,436,191.44        |
|          | Principal Shortfall from Previous Collection Period | \$ -                   |
|          | Principal Distribution Amount                       | \$ 7,436,191.44        |
|          | Principal Paid                                      | <u>\$ 7,436,191.44</u> |
|          | Principal Shortfall                                 | \$ -                   |
| <b>B</b> | <b>Reserve Account Reconciliation</b>               |                        |
|          | Beginning Period Balance                            | \$ 1,515,458.00        |
|          | Reserve Funds Utilized                              | 0.00                   |
|          | Reserve Funds Reinstated                            | 0.00                   |
|          | Balance Available                                   | <u>\$ 1,515,458.00</u> |
|          | Required Reserve Acct Balance                       | \$ 1,515,458.00        |
|          | Release to Collection Account                       | \$ -                   |
|          | Ending Reserve Account Balance                      | \$ 1,515,458.00        |
| <b>C</b> | <b>Capitalized Interest Account</b>                 |                        |
|          | Beginning Period Balance                            | \$ -                   |
|          | Transfers to Collection Account                     | \$ -                   |
|          | Ending Balance                                      | \$ -                   |