

SLC Student Loan Trust 2006-02

Quarterly Servicing Report

Distribution Date 06/15/2021

Collection Period 03/01/2021 - 05/31/2021

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 | 02/28/2021 | 05/31/2021 |
|---|---|--------------------------|--------------------------|
| | Principal Balance | \$ 692,463,458.67 | \$ 670,080,646.71 |
| | Interest to be Capitalized Balance | 2,272,386.72 | 2,290,381.52 |
| | Pool Balance | <u>\$ 694,735,845.39</u> | <u>\$ 672,371,028.23</u> |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Add-On Consolidation Loan Account Balance | \$ - | \$ - |
| | Specified Reserve Account Balance | - N/A - | - N/A - |
| | Adjusted Pool ⁽¹⁾ | \$ 694,735,845.39 | \$ 672,371,028.23 |
| | Weighted Average Coupon (WAC) | 4.79% | 4.79% |
| | Weighted Average Remaining Term | 174.02 | 173.60 |
| | Number of Loans | 50,297 | 47,925 |
| | Number of Borrowers | 28,468 | 27,047 |
| | Aggregate Outstanding Principal Balance - Tbill | \$ 673,582.84 | \$ 691,724.56 |
| | Aggregate Outstanding Principal Balance - LIBOR | \$ 694,062,262.55 | \$ 671,679,303.67 |
| | Pool Factor | 0.275410808 | 0.266544831 |
| | Since Issued Constant Prepayment Rate | 2.31% | 2.27% |

⁽¹⁾ 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 | 03/15/2021 | 06/15/2021 |
|---|-----------------|------------|-------------------|-------------------|
| | A5 | 784428AE4 | \$ 5,507,253.15 | \$ - |
| | A6 | 784428AF1 | \$ 656,000,000.00 | \$ 640,212,125.13 |
| | B | 784428AG9 | \$ 33,228,592.24 | \$ 32,158,903.10 |

| C | Account Balances | 03/15/2021 | 06/15/2021 |
|---|---|-----------------|-----------------|
| | Reserve Account Balance | \$ 3,778,125.00 | \$ 3,778,125.00 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Add-On Consolidation Loan Account Balance | \$ - | \$ - |

| D | Asset / Liability | 03/15/2021 | 06/15/2021 |
|---|-----------------------|-------------------|-------------------|
| | Adjusted Pool Balance | \$ 694,735,845.39 | \$ 672,371,028.23 |
| | Total Notes | \$ 694,735,845.39 | \$ 672,371,028.23 |
| | Difference | \$ - | \$ - |
| | Parity Ratio | 1.00000 | 1.00000 |

II. Trust Activity 03/01/2021 through 05/31/2021

| | | |
|----------|---|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 14,931,092.41 |
| | Guarantor Principal | 1,669,433.21 |
| | Consolidation Activity Principal | 8,692,700.77 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | 21,111.83 |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 25,314,338.22 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 4,492,509.39 |
| | Guarantor Interest | 78,052.91 |
| | Consolidation Activity Interest | 127,188.58 |
| | Special Allowance Payments | 47,909.17 |
| | Interest Subsidy Payments | 281,700.73 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 10,338.47 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 64,123.85 |
| | Total Interest Receipts | \$ 5,101,823.10 |
| C | Reserves in Excess of Requirement | \$ - |
| D | Investment Income | \$ 1,320.83 |
| E | Funds Borrowed from Next Collection Period | \$ - |
| F | Funds Repaid from Prior Collection Period | \$ - |
| G | Loan Sale or Purchase Proceeds | \$ - |
| H | Initial Deposits to Collection Account | \$ - |
| I | Excess Transferred from Other Accounts | \$ - |
| J | Excess Transferred from Add-on Consolidation Loan Account | \$ - |
| K | Other Deposits | \$ - |
| L | Funds Released from Capitalized Interest Account | - |
| M | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$(573,322.70) |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(1,809,005.77) |
| | Floor Income Rebate Fees to Dept. of Education | \$(2,749,757.86) |
| N | AVAILABLE FUNDS | \$ 25,285,395.82 |
| O | Non-Cash Principal Activity During Collection Period | \$(2,931,526.26) |
| P | Non-Reimbursable Losses During Collection Period | \$ 8,075.00 |
| Q | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ - |
| R | Aggregate Loan Substitutions | \$ - |

III. 2006-02 Portfolio Characteristics

| | | 05/31/2021 | | | | 02/28/2021 | | | |
|--------------|------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 4.93% | 1,654 | \$24,884,553.35 | 3.714% | 4.95% | 1,890 | \$27,535,918.15 | 3.977% |
| REPAYMENT: | CURRENT | 4.71% | 42,080 | \$549,330,282.91 | 81.980% | 4.72% | 43,442 | \$559,053,198.87 | 80.734% |
| | 31-60 DAYS DELINQUENT | 5.39% | 457 | \$9,690,444.07 | 1.446% | 5.15% | 720 | \$13,059,629.25 | 1.886% |
| | 61-90 DAYS DELINQUENT | 5.29% | 245 | \$5,622,566.98 | 0.839% | 4.97% | 313 | \$6,446,396.70 | 0.931% |
| | 91-120 DAYS DELINQUENT | 5.08% | 196 | \$4,246,501.65 | 0.634% | 5.18% | 154 | \$2,741,556.57 | 0.396% |
| | > 120 DAYS DELINQUENT | 4.95% | 302 | \$4,829,549.00 | 0.721% | 4.97% | 310 | \$5,344,395.40 | 0.772% |
| | FORBEARANCE | 5.17% | 2,948 | \$70,772,499.04 | 10.562% | 5.13% | 3,397 | \$77,524,249.28 | 11.195% |
| | CLAIMS IN PROCESS | 5.03% | 42 | \$674,594.69 | 0.101% | 4.84% | 71 | \$758,114.45 | 0.109% |
| | AGED CLAIMS REJECTED | 5.13% | 1 | \$29,655.02 | 0.004% | 0.00% | 0 | \$0.00 | 0.000% |
| TOTAL | | | 47,925 | \$670,080,646.71 | 100.00% | | 50,297 | \$692,463,458.67 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2006-02 Portfolio Characteristics (cont'd)

| | 05/31/2021 | 02/28/2021 |
|--|------------------|------------------|
| Pool Balance | \$672,371,028.23 | \$694,735,845.39 |
| Outstanding Borrower Accrued Interest | \$12,556,342.71 | \$12,591,777.28 |
| Borrower Accrued Interest to be Capitalized | \$2,290,381.52 | \$2,272,386.72 |
| Borrower Accrued Interest >30 Days Delinquent | \$729,330.95 | \$808,079.46 |
| Total # Loans | 47,925 | 50,297 |
| Total # Borrowers | 27,047 | 28,468 |
| Weighted Average Coupon | 4.79% | 4.79% |
| Weighted Average Remaining Term | 173.60 | 174.02 |
| Non-Reimbursable Losses | \$8,075.00 | \$25,368.05 |
| Cumulative Non-Reimbursable Losses | \$6,084,598.94 | \$6,076,523.94 |
| Since Issued Constant Prepayment Rate (CPR) | 2.27% | 2.31% |
| 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 | \$2,942,798.39 | \$3,362,721.12 |
| Borrower Interest Accrued | \$7,616,769.14 | \$7,679,847.61 |
| Interest Subsidy Payments Accrued | \$280,512.22 | \$286,372.67 |
| Special Allowance Payments Accrued | \$52,085.17 | \$50,410.98 |

V. 2006-02 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 0.00% | 0 | - | 0.000% |
| | - GSL - Unsubsidized | 0.00% | 0 | - | 0.000% |
| | - PLUS ⁽²⁾ Loans | 0.00% | 0 | - | 0.000% |
| | - SLS ⁽³⁾ Loans | 0.00% | 0 | - | 0.000% |
| | - Consolidation Loans | 4.79% | 47,925 | 670,080,646.71 | 100.000% |
| | Total | 4.79% | 47,925 | \$ 670,080,646.71 | 100.000% |
| B | SCHOOL TYPE | Weighted 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 | 4.79% | 47,925 | 670,080,646.71 | 100.000% |
| | Total | 4.79% | 47,925 | \$ 670,080,646.71 | 100.000% |

*Percentages may not total 100% due to rounding.

⁽¹⁾ Guaranteed Stafford Loan

⁽²⁾ Parent Loans for Undergraduate Students

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

VI. 2006-02 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|--|------------------|----------------------------|
| Total Available Funds | | \$ 25,285,395.82 |
| A Indenture trustee, administrator, indenture admin, owner trustee or eligible lender trustee fees | \$ 5,000.00 | \$ 25,280,395.82 |
| B Primary Servicing Fee | \$ 281,829.83 | \$ 24,998,565.99 |
| C Class A Noteholders' Interest Distribution Amount | \$ 580,491.07 | \$ 24,418,074.92 |
| D Class B Noteholders' Interest Distribution Amount | \$ 35,145.66 | \$ 24,382,929.26 |
| E Class A Noteholders' Principal Distribution Amount | \$ 21,295,128.02 | \$ 3,087,801.24 |
| F Class B Noteholders' Principal Distribution Amount | \$ 1,069,689.14 | \$ 2,018,112.10 |
| G Reserve Account Reinstatement | \$ - | \$ 2,018,112.10 |
| H Carryover Servicing Fee | \$ - | \$ 2,018,112.10 |
| I Unpaid Expenses of The Trustees + Irish Exchange | \$ - | \$ 2,018,112.10 |
| J Remaining Amounts to the Class B Noteholders after the first auction date | \$ - | \$ 2,018,112.10 |
| K Excess Distribution Certificateholder | \$ 2,018,112.10 | \$ - |

VII. Trigger Events

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

** The Stepdown Date is the earlier of (1) 03/15/2013 or (2) the first date on which no class A notes remain outstanding.

B **Trigger Event**

| | |
|--|-------------------|
| i Class A Notes Outstanding (after application of available funds) | \$ 640,212,125.13 |
| ii Pool + Reserve | \$ 676,149,153.23 |
| iii Pool Balance as a % of Initial Pool Balance | 26.65% |
| 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 (%) | 95.22% |
| Class B Percentage (%) | 4.78% |

C **Class B Interest Subordination Condition**

| | |
|--|-------------------|
| i Student Loan Principal Outstanding | \$ 670,080,646.71 |
| ii Borrower Interest Accrued | \$ 7,616,769.14 |
| iii Interest Subsidy Payments Accrued | \$ 280,512.22 |
| iv Special Allowance Payments Accrued | \$ 52,085.17 |
| v Capitalized Interest Account Balance | \$ - |
| vi Reserve Account Balance (after any reinstatement) | \$ 3,778,125.00 |
| vii Total | \$ 681,808,138.24 |
| viii Less: Specified Reserve Account Balance | \$(3,778,125.00) |
| ix Total | \$ 678,030,013.24 |
| x Class A Notes Outstanding (after application of available funds) | \$ 640,212,125.13 |
| 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. 2006-02 Distributions
Distribution Amounts

| | A5 | A6 | B |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin | 784428AE4 | 784428AF1 | 784428AG9 |
| Beginning Balance | \$ 5,507,253.15 | \$ 656,000,000.00 | \$ 33,228,592.24 |
| Index | LIBOR | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.10% | 0.16% | 0.23% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 3/15/2021 | 3/15/2021 | 3/15/2021 |
| Accrual Period End | 6/15/2021 | 6/15/2021 | 6/15/2021 |
| Daycount Fraction | 0.25555556 | 0.25555556 | 0.25555556 |
| Interest Rate* | 0.28388% | 0.34388% | 0.41388% |
| Accrued Interest Factor | 0.000725471 | 0.000878804 | 0.001057693 |
| Current Interest Due | \$ 3,995.35 | \$ 576,495.72 | \$ 35,145.66 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - | \$ - |
| Total Interest Due | \$ 3,995.35 | \$ 576,495.72 | \$ 35,145.66 |
| Interest Paid | \$ 3,995.35 | \$ 576,495.72 | \$ 35,145.66 |
| Interest Shortfall | \$ - | \$ - | \$ - |
| Principal Paid | \$5,507,253.15 | \$ 15,787,874.87 | \$ 1,069,689.14 |
| Ending Principal Balance | \$ - | \$ 640,212,125.13 | \$ 32,158,903.10 |
| Paydown Factor | 0.012375850 | 0.024066882 | 0.013892067 |
| Ending Balance Factor | 0.000000000 | 0.975933118 | 0.417648092 |

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

IX. 2006-02 Reconciliations

| | | |
|----------|---|-------------------------|
| A | Principal Distribution Reconciliation | |
| | Prior Adjusted Pool Balance | \$ 694,735,845.39 |
| | Current Adjusted Pool Balance | \$ 672,371,028.23 |
| | Current Principal Due | \$ 22,364,817.16 |
| | Principal Shortfall from Previous Collection Period | \$ - |
| | Principal Distribution Amount | \$ 22,364,817.16 |
| | Principal Paid | <u>\$ 22,364,817.16</u> |
| | Principal Shortfall | \$ - |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 3,778,125.00 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | <u>\$ 3,778,125.00</u> |
| | Required Reserve Acct Balance | \$ 3,778,125.00 |
| | Release to Collection Account | \$ - |
| | Ending Reserve Account Balance | \$ 3,778,125.00 |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| D | Add-On Consolidation Loan Account | |
| | Beginning Period Balance | \$ - |
| | Add-On Loans Funded | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |