

I. SLC TRUST 2005-01 Deal Parameters

Student Portfolio Characteristics		10/31/2006	Activity	01/31/2007
A	i Portfolio Balance	\$ 1,786,528,760.02	\$ 32,456,634.64	\$ 1,754,072,125.38
	ii Interest to be Capitalized	\$ 5,959,692.73		\$ 6,502,565.94
	iii Total Pool	\$ 1,792,488,452.75		\$ 1,760,574,691.32
	iv Specified Reserve Account Balance	\$ 4,481,221.13		\$ 4,401,436.73
	v Capitalized Interest Account Balance	\$ 35,000,000.00		\$ -
	vi Total Adjusted Pool	\$ 1,831,969,673.88		\$ 1,764,976,128.05
B	i Pool Balance as a Percent of Original Pool Balance	88.16%		86.59%
	ii Weighted Average Coupon (WAC)	3.560%		3.556%
	iii Weighted Average Remaining Term	243.22		241.63
	iv Number of Loans	118,171		116,551
	v Number of Borrowers	67,376		66,455
	vi Average Outstanding Principal Balance			\$1,770,300,442.70

	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				11/15/2006	11/15/2006	02/15/2007	02/15/2007
C	i A1 Notes	784420AA9	0.010%	\$ 469,231,673.88	0.6499053655	\$ 418,911,959.34	0.5802104700
	ii A2 Notes	784420AB7	0.080%	\$ 385,000,000.00	1.0000000000	\$ 385,000,000.00	1.0000000000
	iii A3 Notes	784420AC5	0.100%	\$ 384,000,000.00	1.0000000000	\$ 384,000,000.00	1.0000000000
	iv A4 Notes	784420AD3	0.150%	\$ 531,196,000.00	1.0000000000	\$ 531,196,000.00	1.0000000000
	v B Notes	784420AE1	0.200%	\$ 62,542,000.00	1.0000000000	\$ 62,542,000.00	1.0000000000
	Total Notes			\$ 1,831,969,673.88		\$ 1,781,649,959.34	
	Parity			100.00%		99.06%	

Reserve Account		11/15/2006	Activity	02/15/2007
D	i Required Reserve Acc Deposit (%)	0.25%		0.25%
	ii Reserve Acct Initial Deposit (\$)	\$ 5,093,782.00	\$ -	\$ 5,093,782.00
	iii Specified Reserve Acct Balance (\$)	\$ 4,481,221.13	\$ (79,784.40)	\$ 4,401,436.73
	iv Reserve Account Floor Balance (\$)	\$ 3,056,269.00	\$ -	\$ 3,056,269.00
	v Current Reserve Acct Balance (\$)	\$ 4,481,221.13	\$ (79,784.40)	\$ 4,401,436.73

Capitalized Interest Account		11/15/2006	Activity	02/15/2007
E	i Capitalized Interest Account Balance	\$ 35,000,000.00	\$ 35,000,000.00	\$ -

II. SLC TRUST 2005-01 Distributions

Interest										
Class	CUSIP	Quarterly Interest Due	Quarterly Interest Paid	Interest Shortfall	Interest Carryover Due	Interest Carryover Paid	Interest Carryover	Interest Factor	Rate	Next Rate
A1	784420AA9	\$ 6,455,910.95	\$ 6,455,910.95	\$ -	\$ -	\$ -	\$ -	8.9417049169	5.38375%	5.37000%
A2	784420AB7	\$ 5,365,884.03	\$ 5,365,884.03	\$ -	\$ -	\$ -	\$ -	13.9373611169	5.45375%	5.44000%
A3	784420AC5	\$ 5,371,573.33	\$ 5,371,573.33	\$ -	\$ -	\$ -	\$ -	13.9884722135	5.47375%	5.46000%
A4	784420AD3	\$ 7,498,495.54	\$ 7,498,495.54	\$ -	\$ -	\$ -	\$ -	14.1162500094	5.52375%	5.51000%
B	784420AE1	\$ 890,849.99	\$ 890,849.99	\$ -	\$ -	\$ -	\$ -	14.2440278533	5.57375%	5.56000%
TOTAL		\$ 25,582,713.84	\$ 25,582,713.84	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784420AA9	\$ 66,993,545.83	\$ 50,319,714.54	\$ 16,673,831.29	69.6948954848
A2	784420AB7	\$ -	\$ -	\$ -	0.0000000000
A3	784420AC5	\$ -	\$ -	\$ -	0.0000000000
A4	784420AD3	\$ -	\$ -	\$ -	0.0000000000
B	784420AE1	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 66,993,545.83	\$ 50,319,714.54	\$ 16,673,831.29	

CUR LIBOR	5.373750%
NEXT LIBOR	5.360000%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	28,966,870.32
ii	Principal Collections from Guarantor	\$	5,875,820.06
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	34,842,690.38
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(328,686.59)
ii	Capitalized Interest	\$	(2,057,369.15)
iii	Total Non-Cash Principal Activity	\$	(2,386,055.74)
C	Total Student Loan Principal Activity	\$	32,456,634.64
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	11,575,031.73
ii	Interest Claims Received from Guarantors	\$	230,143.90
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	145,182.77
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	-
viii	Subsidy Payments	\$	-
ix	Total Interest Collections	\$	11,950,358.40
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(14,304,590.76)
ii	Government Interest Accrual Adjustments	\$	(20,295,541.38)
iii	Capitalized Interest	\$	2,057,369.15
iv	Total Non-Cash Interest Adjustments	\$	(32,542,762.99)
F	Total Student Loan Interest Activity	\$	(20,592,404.59)
G	Realized Losses During Collection Period	\$	-
H	Cumulative Realized Losses to Date	\$	-

A	Principal Collections		
i	Principal Payments Received	\$	11,913,787.93
ii	Principal Collections from Guarantor	\$	5,875,820.06
iii	Consolidation Principal Payments	\$	17,053,082.39
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	34,842,690.38
B	Interest Collections		
i	Interest Payments Received	\$	11,236,338.48
ii	Interest Claims Received from Guarantors	\$	230,143.90
iii	Consolidation Interest Payments	\$	338,693.25
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	145,182.77
x	Total Interest Collections	\$	11,950,358.40
C	Other Reimbursements	\$	-
D	Reserves in Excess of Reserve Requirement	\$	79,784.40
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	910,135.04
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	35,000,000.00
	TOTAL FUNDS RECEIVED	\$	82,782,968.22
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	4,661,416.97
I	TOTAL AVAILABLE FUNDS	\$	78,121,551.25
J	Servicing Fees Due for Current Period	\$	2,219,122.87
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	2,219,122.87

V. Waterfall for Distributions

A	Total Available Funds (IV-H)	\$	78,121,551.25
B	Trustee Fees	\$	-
C	Primary Servicing Fees	\$	2,219,122.87
E	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	6,455,910.95
ii	Class A-2	\$	5,365,884.03
iii	Class A-3	\$	5,371,573.33
iv	Class A-4	\$	7,498,495.54
v	Class B	\$	890,849.99
vi	Total Noteholder's Interest Distribution	\$	25,582,713.84
F	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	50,319,714.54
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	Total Noteholder's Principal Distribution	\$	50,319,714.54
G	Increase to the Reserve Account Balance	\$	-
H	Carryover Servicing Fees	\$	-
I	Noteholder's Interest Carryover		
i	Class A-1	\$	-
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	Total Noteholder's Interest Carryover	\$	-
J	Additional fees due: (to the Trustees (not covered above), to the paying agent in Ireland and to the Irish Stock Exchange.)	\$	-
K	Excess Distribution Release to Trust Certificateholders	\$	-
L	Draw from Capitalized Interest Account	\$	-

VI. SLC TRUST 2005-01 Historical Pool Information

		05/01/06-7/31/06	08/01/06-10/31/06	11/01/06-01/31/07	02/01/07-04/30/07
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 12,232,745.85	\$ 11,798,259.76	\$ 11,575,031.73	
ii	Interest Claims Received from Guarantors	\$ 246,298.65	\$ 180,969.70	\$ 230,143.90	
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	
iv	Late Fee Reimbursements	\$ 145,306.21	\$ 140,971.21	\$ 145,182.77	
v	Interest Reimbursements	\$ -	\$ -	\$ -	
vi	Other System Adjustments	\$ -	\$ -	\$ -	
vii	Special Allowance Payments	\$ 19,392,742.48	\$ 20,006,956.83	\$ -	
viii	Subsidy Payments	\$ 1,279,488.19	\$ 1,246,624.86	\$ -	
ix	Total Interest Collections	\$ 33,296,581.38	\$ 33,373,782.36	\$ 11,950,358.40	
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (14,869,932.86)	\$ (14,264,224.08)	\$ (14,304,590.76)	
ii	Government Interest Accrual Adjustments	\$ (21,197,093.43)	\$ (20,840,186.14)	\$ (20,295,541.38)	
iii	Capitalized Interest	\$ 2,907,035.43	\$ 2,337,636.41	\$ 2,057,369.15	
iv	Total Non-Cash Interest Adjustments	\$ (33,159,990.86)	\$ (32,766,773.81)	\$ (32,542,762.99)	
Total Student Loan Interest Activity		\$ 136,590.52	\$ 607,008.55	\$ (20,592,404.59)	
Beginning Student Loan Portfolio Balance		\$ 1,869,906,590.16	\$ 1,825,141,237.46	\$ 1,786,528,760.02	
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 42,098,340.82	\$ 37,100,674.41	\$ 28,966,870.32	
ii	Principal Collections from Guarantor	\$ 5,959,933.67	\$ 4,529,080.92	\$ 5,875,820.06	
iii	Principal Reimbursements	\$ -	\$ -	\$ -	
iv	Other System Adjustments	\$ -	\$ -	\$ -	
v	Total Principal Collections	\$ 48,058,274.49	\$ 41,629,755.33	\$ 34,842,690.38	
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (385,886.36)	\$ (679,641.48)	\$ (328,686.59)	
ii	Capitalized Interest	\$ (2,907,035.43)	\$ (2,337,636.41)	\$ (2,057,369.15)	
iii	Total Non-Cash Principal Activity	\$ (3,292,921.79)	\$ (3,017,277.89)	\$ (2,386,055.74)	
(-)	Total Student Loan Principal Activity	\$ 44,765,352.70	\$ 38,612,477.44	\$ 32,456,634.64	
(=)	Ending Student Loan Portfolio Balance	\$ 1,825,141,237.46	\$ 1,786,528,760.02	\$ 1,754,072,125.38	
(+)	Interest to be Capitalized	\$ 5,950,026.12	\$ 5,959,692.73	\$ 6,502,565.94	
(=)	TOTAL POOL	\$ 1,831,091,263.58	\$ 1,792,488,452.75	\$ 1,760,574,691.32	
(+)	Reserve Account Balance	\$ 4,577,728.16	\$ 4,481,221.13	\$ 4,401,436.73	
(+)	Capitalized Interest Account Balance	\$ 35,000,000.00	\$ 35,000,000.00	\$ -	
(=)	Total Adjusted Pool	\$ 1,870,668,991.74	\$ 1,831,969,673.88	\$ 1,764,976,128.05	

VII. SLC TRUST 2005-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	10/31/2006	01/31/2007	10/31/2006	01/31/2007	10/31/2006	01/31/2007	10/31/2006	01/31/2007	10/31/2006	01/31/2007
REPAYMENT										
Current	3.467%	3.463%	82,037	81,346	69.422%	69.794%	\$1,202,287,534.72	\$1,184,562,818.64	67.074%	67.283%
1-30 Days Delinquent	3.797%	3.779%	7,449	6,766	6.304%	5.805%	\$108,941,782.86	\$99,407,624.60	6.078%	5.646%
31-60 Days Delinquent	3.852%	3.804%	2,222	1,827	1.880%	1.568%	\$31,645,469.64	\$25,101,209.35	1.765%	1.426%
61-90 Days Delinquent	3.869%	3.898%	1,002	1,210	0.848%	1.038%	\$14,585,727.37	\$18,534,619.37	0.814%	1.053%
91-120 Days Delinquent	3.890%	3.915%	679	844	0.575%	0.724%	\$10,289,468.11	\$12,065,788.02	0.574%	0.685%
121-150 Days Delinquent	3.915%	3.910%	537	507	0.454%	0.435%	\$7,142,193.99	\$7,566,614.81	0.398%	0.430%
151-180 Days Delinquent	4.045%	3.782%	438	403	0.371%	0.346%	\$5,906,651.18	\$5,507,579.87	0.330%	0.313%
181-210 Days Delinquent	3.889%	3.860%	409	334	0.346%	0.287%	\$5,810,083.32	\$4,862,291.32	0.324%	0.276%
211-240 Days Delinquent	3.926%	3.868%	422	270	0.357%	0.232%	\$5,319,105.20	\$3,432,456.01	0.297%	0.195%
241-270 Days Delinquent	3.921%	4.055%	211	245	0.179%	0.210%	\$2,868,481.27	\$3,326,911.46	0.160%	0.189%
> 270 Days Delinquent	4.038%	3.953%	221	459	0.187%	0.394%	\$3,121,117.90	\$6,240,676.84	0.174%	0.354%
TOTAL REPAYMENT	3.519%	3.511%	95,627	94,211	80.923%	80.832%	\$1,397,917,615.56	\$1,370,608,590.29	77.988%	77.850%
Deferment	3.653%	3.650%	15,042	14,181	12.729%	12.167%	\$236,827,083.75	\$219,265,576.03	13.212%	12.454%
Forbearance	3.783%	3.787%	7,166	7,932	6.064%	6.806%	\$153,357,570.25	\$167,339,868.38	8.556%	9.505%
Claims in Process	4.001%	4.162%	336	227	0.284%	0.195%	\$4,386,183.19	\$3,360,656.62	0.245%	0.191%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	3.560%	3.556%	118,171	116,551	100.000%	100.000%	1,792,488,452.75	1,760,574,691.32	100.000%	100.000%

VIII. SLC TRUST 2005-01
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
06-May	\$ 1,876,219,471.56	5.65%	5.17%
06-Aug	\$ 1,831,091,263.58	5.56%	5.26%
06-Nov	\$ 1,792,488,452.75	4.33%	5.09%
07-Feb	\$ 1,760,574,691.32	2.97%	4.77%