

I. SLC TRUST 2005-01 Deal Parameters

Student Portfolio Characteristics		01/31/2007	Activity	04/30/2007
A	i Portfolio Balance	\$ 1,754,072,125.38	\$ 31,284,497.27	\$ 1,722,787,628.11
	ii Interest to be Capitalized	\$ 6,502,565.94		\$ 6,570,086.64
	iii Total Pool	\$ 1,760,574,691.32		\$ 1,729,357,714.75
	iv Specified Reserve Account Balance	\$ 4,401,436.73		\$ 4,323,394.29
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi Total Adjusted Pool	\$ 1,764,976,128.05		\$ 1,733,681,109.04
B	i Pool Balance as a Percent of Original Pool Balance	86.59%		85.05%
	ii Weighted Average Coupon (WAC)	3.556%		3.534%
	iii Weighted Average Remaining Term	241.63		240.10
	iv Number of Loans	116,551		115,119
	v Number of Borrowers	66,455		65,665
	vi Average Outstanding Principal Balance	\$1,770,300,442.70		\$1,738,429,876.75

	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				02/15/2007	02/15/2007	05/15/2007	05/15/2007
C	i A1 Notes	784420AA9	0.010%	\$ 418,911,959.34	0.5802104700	\$ 370,943,109.04	0.5137716192
	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			\$ 1,781,649,959.34		\$ 1,733,681,109.04	
	Parity			99.06%		100.00%	

Reserve Account		02/15/2007	Activity	05/15/2007
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 (\$)	\$ 4,401,436.73	\$ (78,042.44)	\$ 4,323,394.29
	iv Reserve Account Floor Balance (\$)	\$ 3,056,269.00	\$ -	\$ 3,056,269.00
	v Current Reserve Acct Balance (\$)	\$ 4,401,436.73	\$ (78,042.44)	\$ 4,323,394.29

Capitalized Interest Account		02/15/2007	Activity	05/15/2007
E	i Capitalized Interest Account Balance	\$ -	\$ -	\$ -

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	\$ 5,561,405.35	\$ 5,561,405.35	\$ -	\$ -	\$ -	\$ -	7.7027774931	5.37000%	5.37000%
A2	784420AB7	\$ 5,177,822.22	\$ 5,177,822.22	\$ -	\$ -	\$ -	\$ -	13.4488888831	5.44000%	5.44000%
A3	784420AC5	\$ 5,183,360.00	\$ 5,183,360.00	\$ -	\$ -	\$ -	\$ -	13.4983333333	5.46000%	5.46000%
A4	784420AD3	\$ 7,235,922.40	\$ 7,235,922.40	\$ -	\$ -	\$ -	\$ -	13.6219444424	5.51000%	5.51000%
B	784420AE1	\$ 859,674.54	\$ 859,674.54	\$ -	\$ -	\$ -	\$ -	13.7455556266	5.56000%	5.56000%
TOTAL		\$ 24,018,184.51	\$ 24,018,184.51	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784420AA9	\$ 47,968,850.30	\$ 47,968,850.30	\$ -	66.4388508310
A2	784420AB7	\$ -	\$ -	\$ -	0.0000000000
A3	784420AC5	\$ -	\$ -	\$ -	0.0000000000
A4	784420AD3	\$ -	\$ -	\$ -	0.0000000000
B	784420AE1	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 47,968,850.30	\$ 47,968,850.30	\$ -	

CUR LIBOR	5.360000%
NEXT LIBOR	5.360000%

III. SLC TRUST 2005-01		Transactions from:	02/01/2007	04/30/2007
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$		27,933,201.53
ii	Principal Collections from Guarantor	\$		6,100,721.63
iii	Principal Reimbursements	\$		-
iv	Other System Adjustments	\$		-
v	Total Principal Collections	\$		34,033,923.16
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$		(433,126.98)
ii	Capitalized Interest	\$		(2,316,298.91)
iii	Total Non-Cash Principal Activity	\$		(2,749,425.89)
C	Total Student Loan Principal Activity	\$		31,284,497.27
D	Student Loan Interest Activity			
i	Regular Interest Collections	\$		11,145,650.07
ii	Interest Claims Received from Guarantors	\$		233,257.19
iii	Collection Fees / Returned Items	\$		-
iv	Late Fee Reimbursements	\$		142,134.02
v	Interest Reimbursements	\$		-
vi	Other System Adjustments	\$		-
vii	Special Allowance Payments	\$		38,171,040.04
viii	Subsidy Payments	\$		2,189,661.90
ix	Total Interest Collections	\$		51,881,743.22
E	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustments	\$		(13,467,255.49)
ii	Government Interest Accrual Adjustments	\$		(19,803,142.37)
iii	Capitalized Interest	\$		2,316,298.91
iv	Total Non-Cash Interest Adjustments	\$		(30,954,098.95)
F	Total Student Loan Interest Activity	\$		20,927,644.27
G	Realized Losses During Collection Period	\$		-
H	Cumulative Realized Losses to Date	\$		-

IV. SLC TRUST 2005-01		Collection Account Activity	02/01/07	04/30/2007
A	Principal Collections			
i	Principal Payments Received		\$	12,912,223.39
ii	Principal Collections from Guarantor		\$	6,100,721.63
iii	Consolidation Principal Payments		\$	15,020,978.14
iv	Reimbursements by Seller		\$	-
v	Borrower Benefits Reimbursements		\$	-
vi	Reimbursements by Servicer		\$	-
vii	Re-purchased Principal		\$	-
viii	Total Principal Collections		\$	34,033,923.16
B	Interest Collections			
i	Interest Payments Received		\$	51,183,241.77
ii	Interest Claims Received from Guarantors		\$	233,257.19
iii	Consolidation Interest Payments		\$	323,110.24
iv	Reimbursements by Seller		\$	-
v	Borrower Benefits Reimbursements		\$	-
vi	Reimbursements by Servicer		\$	-
vii	Re-purchased Interest		\$	-
viii	Collection Fees / Returned Items		\$	-
ix	Late Fees		\$	142,134.02
x	Total Interest Collections		\$	51,881,743.22
C	Other Reimbursements		\$	-
D	Reserves in Excess of Reserve Requirement		\$	78,042.44
E	Interest Rate Cap Proceeds		\$	-
F	Trust Account Investment Income		\$	710,455.96
G	Administrator Account Investment Income		\$	-
H	Capitalized Interest Account Balance to be released		\$	-
	TOTAL FUNDS RECEIVED		\$	86,704,164.78
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:			
i	Consolidation Loan Rebate Fees		\$	4,579,507.88
I	TOTAL AVAILABLE FUNDS		\$	82,124,656.90
J	Servicing Fees Due for Current Period		\$	2,179,890.75
K	Carryover Servicing Fees Due		\$	-
L	Total Fees Due for Period		\$	2,179,890.75

V. SLC TRUST 2005-01

Waterfall for Distributions

A	Total Available Funds (IV-H)	\$	82,124,656.90
B	Trustee Fees	\$	-
C	Primary Servicing Fees	\$	2,179,890.75
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	5,561,405.35
ii	Class A-2	\$	5,177,822.22
iii	Class A-3	\$	5,183,360.00
iv	Class A-4	\$	7,235,922.40
v	Class B	\$	859,674.54
vi	Total Noteholder's Interest Distribution	\$	24,018,184.51
E	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	47,968,850.30
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	Total Noteholder's Principal Distribution	\$	47,968,850.30
F	Increase to the Reserve Account Balance	\$	-
G	Carryover Servicing Fees	\$	-
H	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	\$	-
I	Additional fees due: (to the Trustees (not covered above), to the paying agent in Ireland and to the Irish Stock Exchange.)	\$	-
J	Excess Distribution Release to Trust Certificateholders	\$	7,957,731.34
K	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	\$ 11,145,650.07
ii	Interest Claims Received from Guarantors	\$ 246,298.65	\$ 180,969.70	\$ 230,143.90	\$ 233,257.19
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 145,306.21	\$ 140,971.21	\$ 145,182.77	\$ 142,134.02
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ 19,392,742.48	\$ 20,006,956.83	\$ -	\$ 38,171,040.04
viii	Subsidy Payments	\$ 1,279,488.19	\$ 1,246,624.86	\$ -	\$ 2,189,661.90
ix	Total Interest Collections	\$ 33,296,581.38	\$ 33,373,782.36	\$ 11,950,358.40	\$ 51,881,743.22
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (14,869,932.86)	\$ (14,264,224.08)	\$ (14,304,590.76)	\$ (13,467,255.49)
ii	Government Interest Accrual Adjustments	\$ (21,197,093.43)	\$ (20,840,186.14)	\$ (20,295,541.38)	\$ (19,803,142.37)
iii	Capitalized Interest	\$ 2,907,035.43	\$ 2,337,636.41	\$ 2,057,369.15	\$ 2,316,298.91
iv	Total Non-Cash Interest Adjustments	\$ (33,159,990.86)	\$ (32,766,773.81)	\$ (32,542,762.99)	\$ (30,954,098.95)
Total Student Loan Interest Activity		\$ 136,590.52	\$ 607,008.55	\$ (20,592,404.59)	\$ 20,927,644.27
Beginning Student Loan Portfolio Balance		\$ 1,869,906,590.16	\$ 1,825,141,237.46	\$ 1,786,528,760.02	\$ 1,754,072,125.38
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 42,098,340.82	\$ 37,100,674.41	\$ 28,966,870.32	\$ 27,933,201.53
ii	Principal Collections from Guarantor	\$ 5,959,933.67	\$ 4,529,080.92	\$ 5,875,820.06	\$ 6,100,721.63
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 48,058,274.49	\$ 41,629,755.33	\$ 34,842,690.38	\$ 34,033,923.16
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (385,886.36)	\$ (679,641.48)	\$ (328,686.59)	\$ (433,126.98)
ii	Capitalized Interest	\$ (2,907,035.43)	\$ (2,337,636.41)	\$ (2,057,369.15)	\$ (2,316,298.91)
iii	Total Non-Cash Principal Activity	\$ (3,292,921.79)	\$ (3,017,277.89)	\$ (2,386,055.74)	\$ (2,749,425.89)
(-) Total Student Loan Principal Activity		\$ 44,765,352.70	\$ 38,612,477.44	\$ 32,456,634.64	\$ 31,284,497.27
(=) Ending Student Loan Portfolio Balance		\$ 1,825,141,237.46	\$ 1,786,528,760.02	\$ 1,754,072,125.38	\$ 1,722,787,628.11
(+) Interest to be Capitalized		\$ 5,950,026.12	\$ 5,959,692.73	\$ 6,502,565.94	\$ 6,570,086.64
(=) TOTAL POOL		\$ 1,831,091,263.58	\$ 1,792,488,452.75	\$ 1,760,574,691.32	\$ 1,729,357,714.75
(+) Reserve Account Balance		\$ 4,577,728.16	\$ 4,481,221.13	\$ 4,401,436.73	\$ 4,323,394.29
(+) 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	\$ 1,733,681,109.04

VII. SLC TRUST 2005-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	01/31/2007	04/30/2007	01/31/2007	04/30/2007	01/31/2007	04/30/2007	01/31/2007	04/30/2007	01/31/2007	04/30/2007
REPAYMENT										
Current	3.463%	3.433%	81,346	81,101	69.794%	70.450%	\$1,184,562,818.64	\$1,170,343,964.63	67.283%	67.675%
1-30 Days Delinquent	3.779%	3.796%	6,766	6,895	5.805%	5.989%	\$99,407,624.60	\$99,639,657.72	5.646%	5.762%
31-60 Days Delinquent	3.804%	3.849%	1,827	2,009	1.568%	1.745%	\$25,101,209.35	\$29,181,815.99	1.426%	1.687%
61-90 Days Delinquent	3.898%	3.947%	1,210	928	1.038%	0.806%	\$18,534,619.37	\$12,809,482.59	1.053%	0.741%
91-120 Days Delinquent	3.915%	3.961%	844	611	0.724%	0.531%	\$12,065,788.02	\$9,524,416.41	0.685%	0.551%
121-150 Days Delinquent	3.910%	4.014%	507	392	0.435%	0.341%	\$7,566,614.81	\$5,397,533.38	0.430%	0.312%
151-180 Days Delinquent	3.782%	3.905%	403	421	0.346%	0.366%	\$5,507,579.87	\$6,321,549.39	0.313%	0.366%
181-210 Days Delinquent	3.860%	3.861%	334	339	0.287%	0.294%	\$4,862,291.32	\$4,739,354.38	0.276%	0.274%
211-240 Days Delinquent	3.868%	3.864%	270	246	0.232%	0.214%	\$3,432,456.01	\$3,506,671.92	0.195%	0.203%
241-270 Days Delinquent	4.055%	3.824%	245	163	0.210%	0.142%	\$3,326,911.46	\$2,197,743.08	0.189%	0.127%
> 270 Days Delinquent	3.953%	3.897%	459	287	0.394%	0.249%	\$6,240,676.84	\$3,863,539.50	0.354%	0.223%
TOTAL REPAYMENT	3.511%	3.486%	94,211	93,392	80.832%	81.126%	\$1,370,608,590.29	\$1,347,525,728.99	77.850%	77.921%
Deferment	3.650%	3.640%	14,181	13,769	12.167%	11.961%	\$219,265,576.03	\$212,043,456.52	12.454%	12.261%
Forbearance	3.787%	3.774%	7,932	7,635	6.806%	6.632%	\$167,339,868.38	\$165,292,669.12	9.505%	9.558%
Claims in Process	4.162%	3.978%	227	323	0.195%	0.281%	\$3,360,656.62	\$4,495,860.12	0.191%	0.260%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	3.556%	3.534%	116,551	115,119	100.000%	100.000%	1,760,574,691.32	1,729,357,714.75	100.000%	100.000%

VIII. SLC TRUST 2005-01
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
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%
07-May	\$ 1,729,357,714.75	2.86%	4.52%