

I. SLC TRUST 2005-01 Deal Parameters

Student Portfolio Characteristics		04/30/2007	Activity	07/31/2007
A	i Portfolio Balance	\$ 1,722,787,628.11	\$ 28,431,518.76	\$ 1,694,356,109.35
	ii Interest to be Capitalized	\$6,570,086.64		\$ 5,968,520.54
	iii Total Pool	\$ 1,729,357,714.75		\$ 1,700,324,629.89
	iv Specified Reserve Account Balance	\$ 4,323,394.29		\$ 4,250,811.57
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi Total Adjusted Pool	\$ 1,733,681,109.04		\$ 1,704,575,441.46
B	i Pool Balance as a Percent of Original Pool Balance	85.05%		83.62%
	ii Weighted Average Coupon (WAC)	3.534%		3.488%
	iii Weighted Average Remaining Term	240.10		238.69
	iv Number of Loans	115,119		113,564
	v Number of Borrowers	65,665		64,780
	vi Average Outstanding Principal Balance	\$1,738,429,876.75		\$1,708,571,868.73

	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				05/15/2007	05/15/2007	08/15/2007	08/15/2007
C	i A1 Notes	784420AA9	0.010%	\$ 370,943,109.04	0.5137716192	\$ 341,837,441.46	0.4734590602
	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			\$ 1,733,681,109.04		\$ 1,704,575,441.46	
	Parity			100.00%		100.00%	

Reserve Account		05/15/2007	Activity	08/15/2007
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 (\$)	\$ 4,323,394.29	\$ (72,582.72)	\$ 4,250,811.57
	iv Reserve Account Floor Balance (\$)	\$ 3,056,269.00	\$ -	\$ 3,056,269.00
	v Current Reserve Acct Balance (\$)	\$ 4,323,394.29	\$ (72,582.72)	\$ 4,250,811.57

Capitalized Interest Account		05/15/2007	Activity	08/15/2007
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	\$ 5,090,575.93	\$ 5,090,575.93	\$ -	\$ -	\$ -	\$ -	7.0506591828	5.37000%	5.56750%
A2	784420AB7	\$ 5,352,355.56	\$ 5,352,355.56	\$ -	\$ -	\$ -	\$ -	13.9022222338	5.44000%	5.63750%
A3	784420AC5	\$ 5,358,080.00	\$ 5,358,080.00	\$ -	\$ -	\$ -	\$ -	13.9533333333	5.46000%	5.65750%
A4	784420AD3	\$ 7,479,829.90	\$ 7,479,829.90	\$ -	\$ -	\$ -	\$ -	14.0811111153	5.51000%	5.70750%
B	784420AE1	\$ 888,652.33	\$ 888,652.33	\$ -	\$ -	\$ -	\$ -	14.2088889067	5.56000%	5.75750%
TOTAL		\$ 24,169,493.72	\$ 24,169,493.72	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784420AA9	\$ 29,105,667.58	\$ 29,105,667.58	\$ -	40.3125589751
A2	784420AB7	\$ -	\$ -	\$ -	0.0000000000
A3	784420AC5	\$ -	\$ -	\$ -	0.0000000000
A4	784420AD3	\$ -	\$ -	\$ -	0.0000000000
B	784420AE1	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 29,105,667.58	\$ 29,105,667.58	\$ -	

CUR LIBOR	5.360000%
NEXT LIBOR	5.557500%

III. SLC TRUST 2005-01		Transactions from:		05/01/2007	07/31/2007
A	Student Loan Principal Activity				
i	Regular Principal Collections	\$			25,577,076.11
ii	Principal Collections from Guarantor	\$			6,234,399.50
iii	Principal Reimbursements	\$			-
iv	Other System Adjustments	\$			-
v	Total Principal Collections	\$			31,811,475.61
B	Student Loan Non-Cash Principal Activity				
i	Other Adjustments	\$			(291,253.60)
ii	Capitalized Interest	\$			(3,088,703.25)
iii	Total Non-Cash Principal Activity	\$			(3,379,956.85)
C	Total Student Loan Principal Activity	\$			28,431,518.76
D	Student Loan Interest Activity				
i	Regular Interest Collections	\$			10,862,852.56
ii	Interest Claims Received from Guarantors	\$			241,646.50
iii	Collection Fees / Returned Items	\$			-
iv	Late Fee Reimbursements	\$			135,116.73
v	Interest Reimbursements	\$			-
vi	Other System Adjustments	\$			-
vii	Special Allowance Payments	\$			18,607,230.08
viii	Subsidy Payments	\$			1,042,259.33
ix	Total Interest Collections	\$			30,889,105.20
E	Student Loan Non-Cash Interest Activity				
i	Interest Accrual Adjustments	\$			(13,653,976.41)
ii	Government Interest Accrual Adjustments	\$			(19,563,158.95)
iii	Capitalized Interest	\$			3,088,703.25
iv	Total Non-Cash Interest Adjustments	\$			(30,128,432.11)
F	Total Student Loan Interest Activity	\$			760,673.09
G	Realized Losses During Collection Period	\$			31,303.04
H	Cumulative Realized Losses to Date	\$			195,607.70

IV. SLC TRUST 2005-01		Collection Account Activity	05/01/07	07/31/2007
A	Principal Collections			
i	Principal Payments Received		\$	11,580,609.49
ii	Principal Collections from Guarantor		\$	6,234,399.50
iii	Consolidation Principal Payments		\$	13,996,466.62
iv	Reimbursements by Seller		\$	-
v	Borrower Benefits Reimbursements		\$	-
vi	Reimbursements by Servicer		\$	-
vii	Re-purchased Principal		\$	-
viii	Total Principal Collections		\$	31,811,475.61
B	Interest Collections			
i	Interest Payments Received		\$	30,213,983.33
ii	Interest Claims Received from Guarantors		\$	241,646.50
iii	Consolidation Interest Payments		\$	298,358.64
iv	Reimbursements by Seller		\$	-
v	Borrower Benefits Reimbursements		\$	-
vi	Reimbursements by Servicer		\$	-
vii	Re-purchased Interest		\$	-
viii	Collection Fees / Returned Items		\$	-
ix	Late Fees		\$	135,116.73
x	Total Interest Collections		\$	30,889,105.20
C	Other Reimbursements		\$	-
D	Reserves in Excess of Reserve Requirement		\$	72,582.72
E	Interest Rate Cap Proceeds		\$	-
F	Trust Account Investment Income		\$	478,324.99
G	Administrator Account Investment Income		\$	-
H	Capitalized Interest Account Balance to be released		\$	-
	TOTAL FUNDS RECEIVED		\$	63,251,488.52
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:			
i	Consolidation Loan Rebate Fees		\$	4,500,863.46
I	TOTAL AVAILABLE FUNDS		\$	58,750,625.06
J	Servicing Fees Due for Current Period		\$	2,141,518.10
K	Carryover Servicing Fees Due		\$	-
L	Total Fees Due for Period		\$	2,141,518.10

A	Total Available Funds (IV-H)	\$	58,750,625.06
B	Trustee Fees	\$	9,000.00
C	Primary Servicing Fees	\$	2,141,518.10
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	5,090,575.93
ii	Class A-2	\$	5,352,355.56
iii	Class A-3	\$	5,358,080.00
iv	Class A-4	\$	7,479,829.90
v	Class B	\$	888,652.33
vi	Total Noteholder's Interest Distribution	\$	24,169,493.72
E	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	29,105,667.58
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	Total Noteholder's Principal Distribution	\$	29,105,667.58
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	\$	3,324,945.66
K	Draw from Capitalized Interest Account	\$	-

VI. SLC TRUST 2005-01 Historical Pool Information

	02/01/07-04/30/07	05/01/06-07/31/06	08/01/06-10/31/07	11/01/07-01/30/08
Student Loan Interest Activity				
i Regular Interest Collections	\$ 11,145,650.07	\$ 10,862,852.56		
ii Interest Claims Received from Guarantors	\$ 233,257.19	\$ 241,646.50		
iii Collection Fees / Returned Items	\$ -	\$ -		
iv Late Fee Reimbursements	\$ 142,134.02	\$ 135,116.73		
v Interest Reimbursements	\$ -	\$ -		
vi Other System Adjustments	\$ -	\$ -		
vii Special Allowance Payments	\$ 38,171,040.04	\$ 18,607,230.08		
viii Subsidy Payments	\$ 2,189,661.90	\$ 1,042,259.33		
ix Total Interest Collections	\$ 51,881,743.22	\$ 30,889,105.20		
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (13,467,255.49)	\$ (13,653,976.41)		
ii Government Interest Accrual Adjustments	\$ (19,803,142.37)	\$ (19,563,158.95)		
iii Capitalized Interest	\$ 2,316,298.91	\$ 3,088,703.25		
iv Total Non-Cash Interest Adjustments	\$ (30,954,098.95)	\$ (30,128,432.11)		
Total Student Loan Interest Activity	\$ 20,927,644.27	\$ 760,673.09		
Beginning Student Loan Portfolio Balance	\$ 1,754,072,125.38	\$ 1,722,787,628.11		
Student Loan Principal Activity				
i Regular Principal Collections	\$ 27,933,201.53	\$ 25,577,076.11		
ii Principal Collections from Guarantor	\$ 6,100,721.63	\$ 6,234,399.50		
iii Principal Reimbursements	\$ -	\$ -		
iv Other System Adjustments	\$ -	\$ -		
v Total Principal Collections	\$ 34,033,923.16	\$ 31,811,475.61		
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (433,126.98)	\$ (291,253.60)		
ii Capitalized Interest	\$ (2,316,298.91)	\$ (3,088,703.25)		
iii Total Non-Cash Principal Activity	\$ (2,749,425.89)	\$ (3,379,956.85)		
(-) Total Student Loan Principal Activity	\$ 31,284,497.27	\$ 28,431,518.76		
(=) Ending Student Loan Portfolio Balance	\$ 1,722,787,628.11	\$ 1,694,356,109.35		
(+) Interest to be Capitalized	\$ 6,570,086.64	\$ 5,968,520.54		
(=) TOTAL POOL	\$ 1,729,357,714.75	\$ 1,700,324,629.89		
(+) Reserve Account Balance	\$ 4,323,394.29	\$ 4,250,811.57		
(+) Capitalized Interest Account Balance	\$ -	\$ -		
(=) Total Adjusted Pool	\$ 1,733,681,109.04	\$ 1,704,575,441.46		

VII. SLC TRUST 2005-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	04/30/2007	07/31/2007	04/30/2007	07/31/2007	04/30/2007	07/31/2007	04/30/2007	07/31/2007	04/30/2007	07/31/2007
REPAYMENT										
Current	3.433%	3.361%	81,101	80,157	70.450%	70.583%	\$1,170,343,964.63	\$1,158,720,627.90	67.675%	68.147%
1-30 Days Delinquent	3.796%	3.753%	6,895	7,228	5.989%	6.365%	\$99,639,657.72	\$107,488,585.86	5.762%	6.322%
31-60 Days Delinquent	3.849%	3.897%	2,009	2,066	1.745%	1.819%	\$29,181,815.99	\$28,966,591.76	1.687%	1.704%
61-90 Days Delinquent	3.947%	3.921%	928	967	0.806%	0.852%	\$12,809,482.59	\$14,053,244.60	0.741%	0.827%
91-120 Days Delinquent	3.961%	3.948%	611	728	0.531%	0.641%	\$9,524,416.41	\$11,444,881.33	0.551%	0.673%
121-150 Days Delinquent	4.014%	4.048%	392	580	0.341%	0.511%	\$5,397,533.38	\$8,972,670.81	0.312%	0.528%
151-180 Days Delinquent	3.905%	3.907%	421	411	0.366%	0.362%	\$6,321,549.39	\$6,000,867.85	0.366%	0.353%
181-210 Days Delinquent	3.861%	3.923%	339	236	0.294%	0.208%	\$4,739,354.38	\$3,538,738.17	0.274%	0.208%
211-240 Days Delinquent	3.864%	3.906%	246	208	0.214%	0.183%	\$3,506,671.92	\$3,048,752.21	0.203%	0.179%
241-270 Days Delinquent	3.824%	3.875%	163	223	0.142%	0.196%	\$2,197,743.08	\$3,214,277.29	0.127%	0.189%
> 270 Days Delinquent	3.897%	3.792%	287	312	0.249%	0.275%	\$3,863,539.50	\$4,567,998.86	0.223%	0.269%
TOTAL REPAYMENT	3.486%	3.427%	93,392	93,116	81.126%	81.994%	\$1,347,525,728.99	\$1,350,017,236.64	77.921%	79.398%
Deferment	3.640%	3.624%	13,769	12,796	11.961%	11.268%	\$212,043,456.52	\$194,412,878.28	12.261%	11.434%
Forbearance	3.774%	3.850%	7,635	7,429	6.632%	6.542%	\$165,292,669.12	\$153,111,690.24	9.558%	9.005%
Claims in Process	3.978%	3.774%	323	223	0.281%	0.196%	\$4,495,860.12	\$2,782,824.73	0.260%	0.164%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	3.534%	3.488%	115,119	113,564	100.000%	100.000%	1,729,357,714.75	1,700,324,629.89	100.000%	100.000%

VIII. SLC TRUST 2005-01
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
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%
07-Aug	\$ 1,700,324,629.89	2.41%	4.27%