

I. SLC TRUST 2005-01

Deal Parameters

Student Portfolio Characteristics		07/31/2007	Activity	10/31/2007
A	i Portfolio Balance	\$ 1,694,356,109.35	\$ 28,753,408.04	\$ 1,665,602,701.31
	ii Interest to be Capitalized	\$5,968,520.54		\$ 5,816,653.57
	iii Total Pool	\$ 1,700,324,629.89		\$ 1,671,419,354.88
	iv Specified Reserve Account Balance	\$ 4,250,811.57		\$ 4,178,548.39
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi Total Adjusted Pool	\$ 1,704,575,441.46		\$ 1,675,597,903.27
B	i Pool Balance as a Percent of Original Pool Balance	83.62%		82.20%
	ii Weighted Average Coupon (WAC)	3.488%		3.463%
	iii Weighted Average Remaining Term	238.69		237.30
	iv Number of Loans	113,564		112,178
	v Number of Borrowers	64,780		64,027
	vi Average Outstanding Principal Balance	\$1,708,571,868.73		\$1,679,979,405.33

	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				08/15/2007	08/15/2007	11/15/2007	11/15/2007
C	i A1 Notes	784420AA9	0.010%	\$ 341,837,441.46	0.4734590602	\$ 312,859,903.27	0.4333239657
	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			\$ 1,704,575,441.46		\$ 1,675,597,903.27	
	Parity			100.00%		100.00%	

Reserve Account		08/15/2007	Activity	11/15/2007
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 (\$)	\$ 4,250,811.57	\$ (72,263.18)	\$ 4,178,548.39
	iv Reserve Account Floor Balance (\$)	\$ 3,056,269.00	\$ -	\$ 3,056,269.00
	v Current Reserve Acct Balance (\$)	\$ 4,250,811.57	\$ (72,263.18)	\$ 4,178,548.39

Capitalized Interest Account		08/15/2007	Activity	11/15/2007
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	\$ 4,863,682.11	\$ 4,863,682.11	\$ -	\$ -	\$ -	\$ -	6.7364018144	5.56750%	4.87875%
A2	784420AB7	\$ 5,546,673.61	\$ 5,546,673.61	\$ -	\$ -	\$ -	\$ -	14.4069444416	5.63750%	4.94875%
A3	784420AC5	\$ 5,551,893.33	\$ 5,551,893.33	\$ -	\$ -	\$ -	\$ -	14.4580555469	5.65750%	4.96875%
A4	784420AD3	\$ 7,747,936.32	\$ 7,747,936.32	\$ -	\$ -	\$ -	\$ -	14.5858333271	5.70750%	5.01875%
B	784420AE1	\$ 920,218.67	\$ 920,218.67	\$ -	\$ -	\$ -	\$ -	14.7136111733	5.75750%	5.06875%
TOTAL		\$ 24,630,404.04	\$ 24,630,404.04	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784420AA9	\$ 28,977,538.19	\$ 28,977,538.19	\$ -	40.1350944460
A2	784420AB7	\$ -	\$ -	\$ -	0.0000000000
A3	784420AC5	\$ -	\$ -	\$ -	0.0000000000
A4	784420AD3	\$ -	\$ -	\$ -	0.0000000000
B	784420AE1	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 28,977,538.19	\$ 28,977,538.19	\$ -	

CUR LIBOR	5.557500%
NEXT LIBOR	4.868750%

III. SLC TRUST 2005-01		Transactions from:	08/01/2007	10/31/2007
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$		26,014,342.49
ii	Principal Collections from Guarantor	\$		5,253,244.23
iii	Principal Reimbursements	\$		-
iv	Other System Adjustments	\$		-
v	Total Principal Collections	\$		31,267,586.72
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$		(156,908.32)
ii	Capitalized Interest	\$		(2,357,270.36)
iii	Total Non-Cash Principal Activity	\$		(2,514,178.68)
C	Total Student Loan Principal Activity	\$		28,753,408.04
D	Student Loan Interest Activity			
i	Regular Interest Collections	\$		10,718,275.08
ii	Interest Claims Received from Guarantors	\$		192,655.61
iii	Collection Fees / Returned Items	\$		-
iv	Late Fee Reimbursements	\$		148,150.58
v	Interest Reimbursements	\$		-
vi	Other System Adjustments	\$		-
vii	Special Allowance Payments	\$		18,350,972.42
viii	Subsidy Payments	\$		969,902.67
ix	Total Interest Collections	\$		30,379,956.36
E	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustments	\$		(13,015,754.20)
ii	Government Interest Accrual Adjustments	\$		(18,678,956.35)
iii	Capitalized Interest	\$		2,357,270.36
iv	Total Non-Cash Interest Adjustments	\$		(29,337,440.19)
F	Total Student Loan Interest Activity	\$		1,042,516.17
G	Realized Losses During Collection Period	\$		45,638.94
H	Cumulative Realized Losses to Date	\$		241,246.64

IV. SLC TRUST 2005-01		Collection Account Activity	08/01/07	10/31/2007
A	Principal Collections			
i	Principal Payments Received	\$		12,894,444.65
ii	Principal Collections from Guarantor	\$		5,253,244.23
iii	Consolidation Principal Payments	\$		13,119,897.84
iv	Reimbursements by Seller	\$		-
v	Borrower Benefits Reimbursements	\$		-
vi	Reimbursements by Servicer	\$		-
vii	Re-purchased Principal	\$		-
viii	Total Principal Collections	\$		31,267,586.72
B	Interest Collections			
i	Interest Payments Received	\$		29,771,741.82
ii	Interest Claims Received from Guarantors	\$		192,655.61
iii	Consolidation Interest Payments	\$		267,408.35
iv	Reimbursements by Seller	\$		-
v	Borrower Benefits Reimbursements	\$		-
vi	Reimbursements by Servicer	\$		-
vii	Re-purchased Interest	\$		-
viii	Collection Fees / Returned Items	\$		-
ix	Late Fees	\$		148,150.58
x	Total Interest Collections	\$		30,379,956.36
C	Other Reimbursements	\$		-
D	Reserves in Excess of Reserve Requirement	\$		72,263.18
E	Interest Rate Cap Proceeds	\$		-
F	Trust Account Investment Income	\$		442,944.50
G	Administrator Account Investment Income	\$		-
H	Capitalized Interest Account Balance to be released	\$		-
	TOTAL FUNDS RECEIVED	\$		62,162,750.76
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:			
i	Consolidation Loan Rebate Fees	\$		4,423,925.31
I	TOTAL AVAILABLE FUNDS	\$		57,738,825.45
J	Servicing Fees Due for Current Period	\$		2,105,520.19
K	Carryover Servicing Fees Due	\$		-
L	Total Fees Due for Period	\$		2,105,520.19

A	Total Available Funds (IV-H)	\$	57,738,825.45
B	Trustee Fees	\$	-
C	Primary Servicing Fees	\$	2,105,520.19
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	4,863,682.11
ii	Class A-2	\$	5,546,673.61
iii	Class A-3	\$	5,551,893.33
iv	Class A-4	\$	7,747,936.32
v	Class B	\$	920,218.67
vi	Total Noteholder's Interest Distribution	\$	24,630,404.04
E	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	28,977,538.19
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	Total Noteholder's Principal Distribution	\$	28,977,538.19
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	\$	2,025,363.03
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	\$ 10,718,275.08	
ii Interest Claims Received from Guarantors	\$ 233,257.19	\$ 241,646.50	\$ 192,655.61	
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	
iv Late Fee Reimbursements	\$ 142,134.02	\$ 135,116.73	\$ 148,150.58	
v Interest Reimbursements	\$ -	\$ -	\$ -	
vi Other System Adjustments	\$ -	\$ -	\$ -	
vii Special Allowance Payments	\$ 38,171,040.04	\$ 18,607,230.08	\$ 18,350,972.42	
viii Subsidy Payments	\$ 2,189,661.90	\$ 1,042,259.33	\$ 969,902.67	
ix Total Interest Collections	\$ 51,881,743.22	\$ 30,889,105.20	\$ 30,379,956.36	
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (13,467,255.49)	\$ (13,653,976.41)	\$ (13,015,754.20)	
ii Government Interest Accrual Adjustments	\$ (19,803,142.37)	\$ (19,563,158.95)	\$ (18,678,956.35)	
iii Capitalized Interest	\$ 2,316,298.91	\$ 3,088,703.25	\$ 2,357,270.36	
iv Total Non-Cash Interest Adjustments	\$ (30,954,098.95)	\$ (30,128,432.11)	\$ (29,337,440.19)	
Total Student Loan Interest Activity	\$ 20,927,644.27	\$ 760,673.09	\$ 1,042,516.17	
Beginning Student Loan Portfolio Balance	\$ 1,754,072,125.38	\$ 1,722,787,628.11	\$ 1,694,356,109.35	
Student Loan Principal Activity				
i Regular Principal Collections	\$ 27,933,201.53	\$ 25,577,076.11	\$ 26,014,342.49	
ii Principal Collections from Guarantor	\$ 6,100,721.63	\$ 6,234,399.50	\$ 5,253,244.23	
iii Principal Reimbursements	\$ -	\$ -	\$ -	
iv Other System Adjustments	\$ -	\$ -	\$ -	
v Total Principal Collections	\$ 34,033,923.16	\$ 31,811,475.61	\$ 31,267,586.72	
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (433,126.98)	\$ (291,253.60)	\$ (156,908.32)	
ii Capitalized Interest	\$ (2,316,298.91)	\$ (3,088,703.25)	\$ (2,357,270.36)	
iii Total Non-Cash Principal Activity	\$ (2,749,425.89)	\$ (3,379,956.85)	\$ (2,514,178.68)	
(-) Total Student Loan Principal Activity	\$ 31,284,497.27	\$ 28,431,518.76	\$ 28,753,408.04	
(=) Ending Student Loan Portfolio Balance	\$ 1,722,787,628.11	\$ 1,694,356,109.35	\$ 1,665,602,701.31	
(+) Interest to be Capitalized	\$ 6,570,086.64	\$ 5,968,520.54	\$ 5,816,653.57	
(=) TOTAL POOL	\$ 1,729,357,714.75	\$ 1,700,324,629.89	\$ 1,671,419,354.88	
(+) Reserve Account Balance	\$ 4,323,394.29	\$ 4,250,811.57	\$ 4,178,548.39	
(+) Capitalized Interest Account Balance	\$ -	\$ -	\$ -	
(=) Total Adjusted Pool	\$ 1,733,681,109.04	\$ 1,704,575,441.46	\$ 1,675,597,903.27	

VII. SLC TRUST 2005-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	07/31/2007	10/31/2007	07/31/2007	10/31/2007	07/31/2007	10/31/2007	07/31/2007	10/31/2007	07/31/2007	10/31/2007
REPAYMENT										
Current	3.361%	3.328%	80,157	79,132	70.583%	70.541%	\$1,158,720,627.90	\$1,139,553,948.05	68.147%	68.179%
1-30 Days Delinquent	3.753%	3.779%	7,228	7,144	6.365%	6.368%	\$107,488,585.86	\$100,577,768.77	6.322%	6.018%
31-60 Days Delinquent	3.897%	3.852%	2,066	1,901	1.819%	1.695%	\$28,966,591.76	\$27,447,321.17	1.704%	1.642%
61-90 Days Delinquent	3.921%	3.953%	967	966	0.852%	0.861%	\$14,053,244.60	\$14,446,652.56	0.827%	0.864%
91-120 Days Delinquent	3.948%	3.867%	728	718	0.641%	0.640%	\$11,444,881.33	\$10,386,349.26	0.673%	0.621%
121-150 Days Delinquent	4.048%	3.852%	580	587	0.511%	0.523%	\$8,972,670.81	\$7,871,952.85	0.528%	0.471%
151-180 Days Delinquent	3.907%	3.985%	411	377	0.362%	0.336%	\$6,000,867.85	\$5,702,479.25	0.353%	0.341%
181-210 Days Delinquent	3.923%	3.892%	236	350	0.208%	0.312%	\$3,538,738.17	\$5,521,367.02	0.208%	0.330%
211-240 Days Delinquent	3.906%	3.971%	208	300	0.183%	0.267%	\$3,048,752.21	\$4,775,064.26	0.179%	0.286%
241-270 Days Delinquent	3.875%	4.094%	223	184	0.196%	0.164%	\$3,214,277.29	\$2,549,653.53	0.189%	0.153%
> 270 Days Delinquent	3.792%	3.808%	312	197	0.275%	0.176%	\$4,567,998.86	\$3,028,539.35	0.269%	0.181%
TOTAL REPAYMENT	3.427%	3.398%	93,116	91,856	81.994%	81.884%	\$1,350,017,236.64	\$1,321,861,096.07	79.398%	79.086%
Deferment	3.624%	3.613%	12,796	12,791	11.268%	11.402%	\$194,412,878.28	\$192,303,825.48	11.434%	11.505%
Forbearance	3.850%	3.826%	7,429	7,278	6.542%	6.488%	\$153,111,690.24	\$153,817,008.63	9.005%	9.203%
Claims in Process	3.774%	3.895%	223	253	0.196%	0.226%	\$2,782,824.73	\$3,437,424.70	0.164%	0.206%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	3.488%	3.463%	113,564	112,178	100.000%	100.000%	1,700,324,629.89	1,671,419,354.88	100.000%	100.000%

VIII. SLC TRUST 2005-01
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
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%
07-Nov	\$ 1,671,419,354.88	2.41%	4.08%