

I. SLC TRUST 2005-01 Deal Parameters

Student Portfolio Characteristics		10/31/2007	Activity	01/31/2008
A	i Portfolio Balance	\$ 1,665,602,701.31	\$ 24,851,800.71	\$ 1,640,750,900.60
	ii Interest to be Capitalized	\$ 5,816,653.57		\$ 6,550,242.20
	iii Total Pool	\$ 1,671,419,354.88		\$ 1,647,301,142.80
	iv Specified Reserve Account Balance	\$ 4,178,548.39		\$ 4,118,252.86
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi Total Adjusted Pool	\$ 1,675,597,903.27		\$ 1,651,419,395.66
B	i Pool Balance as a Percent of Original Pool Balance	82.20%		81.02%
	ii Weighted Average Coupon (WAC)	3.463%		3.426%
	iii Weighted Average Remaining Term	237.30		235.73
	iv Number of Loans	112,178		111,146
	v Number of Borrowers	64,027		63,438
	vi Average Outstanding Principal Balance	\$1,679,979,405.33		\$1,653,176,800.96

	Notes	CUSIP	Spread	Balance 11/15/2007	Pool Factor 11/15/2007	Balance 02/15/2008	Pool Factor 02/15/2008
C	i A1 Notes	784420AA9	0.010%	\$ 312,859,903.27	0.4333239657	\$ 288,681,395.66	0.3998357281
	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			\$ 1,675,597,903.27		\$ 1,651,419,395.66	
	Parity			100.00%		100.00%	

Reserve Account		11/15/2007	Activity	02/15/2008
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 (\$)	\$ 4,178,548.39	\$ (60,295.53)	\$ 4,118,252.86
	iv Reserve Account Floor Balance (\$)	\$ 3,056,269.00	\$ -	\$ 3,056,269.00
	v Current Reserve Acct Balance (\$)	\$ 4,178,548.39	\$ (60,295.53)	\$ 4,118,252.86

Capitalized Interest Account		11/15/2007	Activity	02/15/2008
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	\$ 3,900,711.20	\$ 3,900,711.20	\$ -	\$ -	\$ -	\$ -	5.4026470914	4.87875%	3.07500%
A2	784420AB7	\$ 4,869,020.14	\$ 4,869,020.14	\$ -	\$ -	\$ -	\$ -	12.6468055584	4.94875%	3.14500%
A3	784420AC5	\$ 4,876,000.00	\$ 4,876,000.00	\$ -	\$ -	\$ -	\$ -	12.6979166667	4.96875%	3.16500%
A4	784420AD3	\$ 6,812,957.59	\$ 6,812,957.59	\$ -	\$ -	\$ -	\$ -	12.8256944518	5.01875%	3.21500%
B	784420AE1	\$ 810,136.06	\$ 810,136.06	\$ -	\$ -	\$ -	\$ -	12.9534722267	5.06875%	3.26500%
TOTAL		\$ 21,268,824.99	\$ 21,268,824.99	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784420AA9	\$ 24,178,507.61	\$ 24,178,507.61	\$ -	33.4882376870
A2	784420AB7	\$ -	\$ -	\$ -	0.0000000000
A3	784420AC5	\$ -	\$ -	\$ -	0.0000000000
A4	784420AD3	\$ -	\$ -	\$ -	0.0000000000
B	784420AE1	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 24,178,507.61	\$ 24,178,507.61	\$ -	

CUR LIBOR	4.868750%
NEXT LIBOR	3.065000%

III. SLC TRUST 2005-01		Transactions from:	11/01/2007	01/31/2008
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$		22,203,568.13
ii	Principal Collections from Guarantor	\$		4,759,383.96
iii	Principal Reimbursements	\$		-
iv	Other System Adjustments	\$		-
v	Total Principal Collections	\$		26,962,952.09
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$		(160,232.02)
ii	Capitalized Interest	\$		(1,950,919.36)
iii	Total Non-Cash Principal Activity	\$		(2,111,151.38)
C	Total Student Loan Principal Activity	\$		24,851,800.71
D	Student Loan Interest Activity			
i	Regular Interest Collections	\$		10,248,678.76
ii	Interest Claims Received from Guarantors	\$		173,857.98
iii	Collection Fees / Returned Items	\$		-
iv	Late Fee Reimbursements	\$		146,232.29
v	Interest Reimbursements	\$		-
vi	Other System Adjustments	\$		-
vii	Special Allowance Payments	\$		16,106,447.20
viii	Subsidy Payments	\$		942,300.32
ix	Total Interest Collections	\$		27,617,516.55
E	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustments	\$		(13,031,603.32)
ii	Government Interest Accrual Adjustments	\$		(15,384,712.56)
iii	Capitalized Interest	\$		1,950,919.36
iv	Total Non-Cash Interest Adjustments	\$		(26,465,396.52)
F	Total Student Loan Interest Activity	\$		1,152,120.03
G	Realized Losses During Collection Period	\$		63,282.81
H	Cumulative Realized Losses to Date	\$		304,529.45

IV. SLC TRUST 2005-01		Collection Account Activity	11/01/07	01/31/2008
A	Principal Collections			
i	Principal Payments Received		\$	13,197,610.82
ii	Principal Collections from Guarantor		\$	4,759,383.96
iii	Consolidation Principal Payments		\$	9,005,957.31
iv	Reimbursements by Seller		\$	-
v	Borrower Benefits Reimbursements		\$	-
vi	Reimbursements by Servicer		\$	-
vii	Re-purchased Principal		\$	-
viii	Total Principal Collections		\$	26,962,952.09
B	Interest Collections			
i	Interest Payments Received		\$	27,085,084.72
ii	Interest Claims Received from Guarantors		\$	173,857.98
iii	Consolidation Interest Payments		\$	212,341.56
iv	Reimbursements by Seller		\$	-
v	Borrower Benefits Reimbursements		\$	-
vi	Reimbursements by Servicer		\$	-
vii	Re-purchased Interest		\$	-
viii	Collection Fees / Returned Items		\$	-
ix	Late Fees		\$	146,232.29
x	Total Interest Collections		\$	27,617,516.55
C	Other Reimbursements		\$	-
D	Reserves in Excess of Reserve Requirement		\$	60,295.53
E	Interest Rate Cap Proceeds		\$	-
F	Trust Account Investment Income		\$	360,333.99
G	Administrator Account Investment Income		\$	-
H	Capitalized Interest Account Balance to be released		\$	-
	TOTAL FUNDS RECEIVED		\$	55,001,098.16
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:			
i	Consolidation Loan Rebate Fees		\$	4,356,726.89
I	TOTAL AVAILABLE FUNDS		\$	50,644,371.27
J	Servicing Fees Due for Current Period		\$	2,071,536.11
K	Carryover Servicing Fees Due		\$	-
L	Total Fees Due for Period		\$	2,071,536.11

A	Total Available Funds (IV-H)	\$	50,644,371.27
B	Trustee Fees	\$	-
C	Primary Servicing Fees	\$	2,071,536.11
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	3,900,711.20
ii	Class A-2	\$	4,869,020.14
iii	Class A-3	\$	4,876,000.00
iv	Class A-4	\$	6,812,957.59
v	Class B	\$	810,136.06
vi	Total Noteholder's Interest Distribution	\$	21,268,824.99
E	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	24,178,507.61
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	Total Noteholder's Principal Distribution	\$	24,178,507.61
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	\$	3,125,502.56
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	11/01/07-01/31/08
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 11,145,650.07	\$ 10,862,852.56	\$ 10,718,275.08	\$ 10,248,678.76
ii	Interest Claims Received from Guarantors	\$ 233,257.19	\$ 241,646.50	\$ 192,655.61	\$ 173,857.98
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 142,134.02	\$ 135,116.73	\$ 148,150.58	\$ 146,232.29
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ 38,171,040.04	\$ 18,607,230.08	\$ 18,350,972.42	\$ 16,106,447.20
viii	Subsidy Payments	\$ 2,189,661.90	\$ 1,042,259.33	\$ 969,902.67	\$ 942,300.32
ix	Total Interest Collections	\$ 51,881,743.22	\$ 30,889,105.20	\$ 30,379,956.36	\$ 27,617,516.55
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (13,467,255.49)	\$ (13,653,976.41)	\$ (13,015,754.20)	\$ (13,031,603.32)
ii	Government Interest Accrual Adjustments	\$ (19,803,142.37)	\$ (19,563,158.95)	\$ (18,678,956.35)	\$ (15,384,712.56)
iii	Capitalized Interest	\$ 2,316,298.91	\$ 3,088,703.25	\$ 2,357,270.36	\$ 1,950,919.36
iv	Total Non-Cash Interest Adjustments	\$ (30,954,098.95)	\$ (30,128,432.11)	\$ (29,337,440.19)	\$ (26,465,396.52)
Total Student Loan Interest Activity		\$ 20,927,644.27	\$ 760,673.09	\$ 1,042,516.17	\$ 1,152,120.03
Beginning Student Loan Portfolio Balance		\$ 1,754,072,125.38	\$ 1,722,787,628.11	\$ 1,694,356,109.35	\$ 1,665,602,701.31
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 27,933,201.53	\$ 25,577,076.11	\$ 26,014,342.49	\$ 22,203,568.13
ii	Principal Collections from Guarantor	\$ 6,100,721.63	\$ 6,234,399.50	\$ 5,253,244.23	\$ 4,759,383.96
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 34,033,923.16	\$ 31,811,475.61	\$ 31,267,586.72	\$ 26,962,952.09
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (433,126.98)	\$ (291,253.60)	\$ (156,908.32)	\$ (160,232.02)
ii	Capitalized Interest	\$ (2,316,298.91)	\$ (3,088,703.25)	\$ (2,357,270.36)	\$ (1,950,919.36)
iii	Total Non-Cash Principal Activity	\$ (2,749,425.89)	\$ (3,379,956.85)	\$ (2,514,178.68)	\$ (2,111,151.38)
(-)	Total Student Loan Principal Activity	\$ 31,284,497.27	\$ 28,431,518.76	\$ 28,753,408.04	\$ 24,851,800.71
(=)	Ending Student Loan Portfolio Balance	\$ 1,722,787,628.11	\$ 1,694,356,109.35	\$ 1,665,602,701.31	\$ 1,640,750,900.60
(+)	Interest to be Capitalized	\$ 6,570,086.64	\$ 5,968,520.54	\$ 5,816,653.57	\$ 6,550,242.20
(=)	TOTAL POOL	\$ 1,729,357,714.75	\$ 1,700,324,629.89	\$ 1,671,419,354.88	\$ 1,647,301,142.80
(+)	Reserve Account Balance	\$ 4,323,394.29	\$ 4,250,811.57	\$ 4,178,548.39	\$ 4,118,252.86
(+)	Capitalized Interest Account Balance	\$ -	\$ -	\$ -	\$ -
(=)	Total Adjusted Pool	\$ 1,733,681,109.04	\$ 1,704,575,441.46	\$ 1,675,597,903.27	\$ 1,651,419,395.66

VII. SLC TRUST 2005-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	10/31/2007	01/31/2008	10/31/2007	01/31/2008	10/31/2007	01/31/2008	10/31/2007	01/31/2008	10/31/2007	01/31/2008
REPAYMENT										
Current	3.328%	3.262%	79,132	77,746	70.541%	69.949%	\$1,139,553,948.05	\$1,107,449,118.92	68.179%	67.228%
1-30 Days Delinquent	3.779%	3.796%	7,144	6,648	6.368%	5.981%	\$100,577,768.77	\$93,628,777.66	6.018%	5.684%
31-60 Days Delinquent	3.852%	3.901%	1,901	1,739	1.695%	1.565%	\$27,447,321.17	\$26,039,813.51	1.642%	1.581%
61-90 Days Delinquent	3.953%	3.942%	966	1,213	0.861%	1.091%	\$14,446,652.56	\$17,821,461.96	0.864%	1.082%
91-120 Days Delinquent	3.867%	3.885%	718	814	0.640%	0.732%	\$10,386,349.26	\$11,026,794.36	0.621%	0.669%
121-150 Days Delinquent	3.852%	3.956%	587	587	0.523%	0.528%	\$7,871,952.85	\$8,718,709.21	0.471%	0.529%
151-180 Days Delinquent	3.985%	3.894%	377	372	0.336%	0.335%	\$5,702,479.25	\$5,408,165.59	0.341%	0.328%
181-210 Days Delinquent	3.892%	3.839%	350	320	0.312%	0.288%	\$5,521,367.02	\$4,826,011.01	0.330%	0.293%
211-240 Days Delinquent	3.971%	3.803%	300	292	0.267%	0.263%	\$4,775,064.26	\$4,026,657.39	0.286%	0.244%
241-270 Days Delinquent	4.094%	3.880%	184	176	0.164%	0.158%	\$2,549,653.53	\$2,382,681.41	0.153%	0.145%
> 270 Days Delinquent	3.808%	3.862%	197	315	0.176%	0.283%	\$3,028,539.35	\$4,645,306.23	0.181%	0.282%
TOTAL REPAYMENT	3.398%	3.343%	91,856	90,222	81.884%	81.174%	\$1,321,861,096.07	\$1,285,973,497.25	79.086%	78.065%
Deferment	3.613%	3.619%	12,791	12,605	11.402%	11.341%	\$192,303,825.48	\$188,793,787.25	11.505%	11.461%
Forbearance	3.826%	3.830%	7,278	8,049	6.488%	7.242%	\$153,817,008.63	\$168,872,640.53	9.203%	10.251%
Claims in Process	3.895%	3.926%	253	270	0.226%	0.243%	\$3,437,424.70	\$3,661,217.77	0.206%	0.222%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	3.463%	3.426%	112,178	111,146	100.000%	100.000%	1,671,419,354.88	1,647,301,142.80	100.000%	100.000%

VIII. SLC TRUST 2005-01
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
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%
08-Feb	\$ 1,647,301,142.80	1.30%	3.82%