

I. SLC TRUST 2005-01 Deal Parameters

Student Portfolio Characteristics		01/31/2008	Activity	04/30/2008
A	i Portfolio Balance	\$ 1,640,750,900.60	\$ 25,105,613.07	\$ 1,615,645,287.53
	ii Interest to be Capitalized	\$6,550,242.20		\$ 6,554,847.54
	iii Total Pool	\$ 1,647,301,142.80		\$ 1,622,200,135.07
	iv Specified Reserve Account Balance	\$ 4,118,252.86		\$ 4,055,500.34
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi Total Adjusted Pool	\$ 1,651,419,395.66		\$ 1,626,255,635.41
B	i Pool Balance as a Percent of Original Pool Balance	81.02%		79.78%
	ii Weighted Average Coupon (WAC)	3.426%		3.409%
	iii Weighted Average Remaining Term	235.73		234.19
	iv Number of Loans	111,146		110,051
	v Number of Borrowers	63,438		62,836
	vi Average Outstanding Principal Balance	\$1,653,176,800.96		\$1,628,198,094.07

	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				02/15/2008	02/15/2008	05/15/2008	05/15/2008
C	i A1 Notes	784420AA9	0.010%	\$ 288,681,395.66	0.3998357281	\$ 263,517,635.41	0.3649828745
	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			\$ 1,651,419,395.66		\$ 1,626,255,635.41	
	Parity			100.00%		100.00%	

Reserve Account		02/15/2008	Activity	05/15/2008
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 (\$)	\$ 4,118,252.86	\$ (62,752.52)	\$ 4,055,500.34
	iv Reserve Account Floor Balance (\$)	\$ 3,056,269.00	\$ -	\$ 3,056,269.00
	v Current Reserve Acct Balance (\$)	\$ 4,118,252.86	\$ (62,752.52)	\$ 4,055,500.34

Capitalized Interest Account		02/15/2008	Activity	05/15/2008
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	\$ 2,219,238.23	\$ 2,219,238.23	\$ -	\$ -	\$ -	\$ -	3.0737371607	3.07500%	2.68563%
A2	784420AB7	\$ 3,027,062.50	\$ 3,027,062.50	\$ -	\$ -	\$ -	\$ -	7.8625000000	3.14500%	2.75563%
A3	784420AC5	\$ 3,038,400.00	\$ 3,038,400.00	\$ -	\$ -	\$ -	\$ -	7.9125000000	3.16500%	2.77563%
A4	784420AD3	\$ 4,269,487.85	\$ 4,269,487.85	\$ -	\$ -	\$ -	\$ -	8.0375000000	3.21500%	2.82563%
B	784420AE1	\$ 510,499.08	\$ 510,499.08	\$ -	\$ -	\$ -	\$ -	8.1625000799	3.26500%	2.87563%
TOTAL		\$ 13,064,687.66	\$ 13,064,687.66	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784420AA9	\$ 25,163,760.25	\$ 25,163,760.25	\$ -	34.8528535319
A2	784420AB7	\$ -	\$ -	\$ -	0.0000000000
A3	784420AC5	\$ -	\$ -	\$ -	0.0000000000
A4	784420AD3	\$ -	\$ -	\$ -	0.0000000000
B	784420AE1	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 25,163,760.25	\$ 25,163,760.25	\$ -	

CUR LIBOR	3.065000%
NEXT LIBOR	2.675630%

III. SLC TRUST 2005-01		Transactions from:	02/01/2008	04/30/2008
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$		21,681,464.96
ii	Principal Collections from Guarantor	\$		6,146,481.58
iii	Principal Reimbursements	\$		-
iv	Other System Adjustments	\$		-
v	Total Principal Collections	\$		27,827,946.54
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$		(477,147.81)
ii	Capitalized Interest	\$		(2,245,185.66)
iii	Total Non-Cash Principal Activity	\$		(2,722,333.47)
C	Total Student Loan Principal Activity	\$		25,105,613.07
D	Student Loan Interest Activity			
i	Regular Interest Collections	\$		9,855,494.25
ii	Interest Claims Received from Guarantors	\$		216,403.98
iii	Collection Fees / Returned Items	\$		-
iv	Late Fee Reimbursements	\$		147,196.03
v	Interest Reimbursements	\$		-
vi	Other System Adjustments	\$		-
vii	Special Allowance Payments	\$		9,092,478.01
viii	Subsidy Payments	\$		945,928.71
ix	Total Interest Collections	\$		20,257,500.98
E	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustments	\$		(12,080,554.11)
ii	Government Interest Accrual Adjustments	\$		(8,585,219.12)
iii	Capitalized Interest	\$		2,245,185.66
iv	Total Non-Cash Interest Adjustments	\$		(18,420,587.57)
F	Total Student Loan Interest Activity	\$		1,836,913.41
G	Realized Losses During Collection Period - Principal	\$		97,584.23
	Realized Losses During Collection Period - Interest	\$		4,014.48
H	Cumulative Realized Losses to Date - Principal	\$		389,058.83
	Cumulative Realized Losses to Date - Interest	\$		17,069.34

IV. SLC TRUST 2005-01		Collection Account Activity	02/01/08	04/30/2008
-----------------------	--	-----------------------------	----------	------------

A	Principal Collections			
i	Principal Payments Received	\$		12,764,519.04
ii	Principal Collections from Guarantor	\$		6,146,481.58
iii	Consolidation Principal Payments	\$		8,916,945.92
iv	Reimbursements by Seller	\$		-
v	Borrower Benefits Reimbursements	\$		-
vi	Reimbursements by Servicer	\$		-
vii	Re-purchased Principal	\$		-
viii	Total Principal Collections	\$		27,827,946.54
B	Interest Collections			
i	Interest Payments Received	\$		19,655,280.39
ii	Interest Claims Received from Guarantors	\$		216,403.98
iii	Consolidation Interest Payments	\$		238,620.58
iv	Reimbursements by Seller	\$		-
v	Borrower Benefits Reimbursements	\$		-
vi	Reimbursements by Servicer	\$		-
vii	Re-purchased Interest	\$		-
viii	Collection Fees / Returned Items	\$		-
ix	Late Fees	\$		147,196.03
x	Total Interest Collections	\$		20,257,500.98
C	Other Reimbursements	\$		-
D	Reserves in Excess of Reserve Requirement	\$		62,752.52
E	Interest Rate Cap Proceeds	\$		-
F	Trust Account Investment Income	\$		215,982.08
G	Administrator Account Investment Income	\$		-
H	Capitalized Interest Account Balance to be released	\$		-
	TOTAL FUNDS RECEIVED	\$		48,364,182.12
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:			
i	Consolidation Loan Rebate Fees	\$		4,291,452.09
I	TOTAL AVAILABLE FUNDS	\$		44,072,730.03
J	Servicing Fees Due for Current Period	\$		2,040,623.66
K	Carryover Servicing Fees Due	\$		-
L	Total Fees Due for Period	\$		2,040,623.66

A	Total Available Funds (IV-H)	\$	44,072,730.03
B	Trustee Fees	\$	-
C	Primary Servicing Fees	\$	2,040,623.66
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	2,219,238.23
ii	Class A-2	\$	3,027,062.50
iii	Class A-3	\$	3,038,400.00
iv	Class A-4	\$	4,269,487.85
v	Class B	\$	510,499.08
vi	Total Noteholder's Interest Distribution	\$	13,064,687.66
E	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	25,163,760.25
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	Total Noteholder's Principal Distribution	\$	25,163,760.25
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	\$	3,803,658.46
K	Draw from Capitalized Interest Account	\$	-

VI. SLC TRUST 2005-01 Historical Pool Information

		05/01/06-07/31/06	08/01/06-10/31/07	11/01/07-01/31/08	02/01/08-04/30/08
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 10,862,852.56	\$ 10,718,275.08	\$ 10,248,678.76	\$ 9,855,494.25
ii	Interest Claims Received from Guarantors	\$ 241,646.50	\$ 192,655.61	\$ 173,857.98	\$ 216,403.98
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 135,116.73	\$ 148,150.58	\$ 146,232.29	\$ 147,196.03
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ 18,607,230.08	\$ 18,350,972.42	\$ 16,106,447.20	\$ 9,092,478.01
viii	Subsidy Payments	\$ 1,042,259.33	\$ 969,902.67	\$ 942,300.32	\$ 945,928.71
ix	Total Interest Collections	\$ 30,889,105.20	\$ 30,379,956.36	\$ 27,617,516.55	\$ 20,257,500.98
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (13,653,976.41)	\$ (13,015,754.20)	\$ (13,031,603.32)	\$ (12,080,554.11)
ii	Government Interest Accrual Adjustments	\$ (19,563,158.95)	\$ (18,678,956.35)	\$ (15,384,712.56)	\$ (8,585,219.12)
iii	Capitalized Interest	\$ 3,088,703.25	\$ 2,357,270.36	\$ 1,950,919.36	\$ 2,245,185.66
iv	Total Non-Cash Interest Adjustments	\$ (30,128,432.11)	\$ (29,337,440.19)	\$ (26,465,396.52)	\$ (18,420,587.57)
Total Student Loan Interest Activity		\$ 760,673.09	\$ 1,042,516.17	\$ 1,152,120.03	\$ 1,836,913.41
Beginning Student Loan Portfolio Balance		\$ 1,722,787,628.11	\$ 1,694,356,109.35	\$ 1,665,602,701.31	\$ 1,640,750,900.60
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 25,577,076.11	\$ 26,014,342.49	\$ 22,203,568.13	\$ 21,681,464.96
ii	Principal Collections from Guarantor	\$ 6,234,399.50	\$ 5,253,244.23	\$ 4,759,383.96	\$ 6,146,481.58
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 31,811,475.61	\$ 31,267,586.72	\$ 26,962,952.09	\$ 27,827,946.54
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (291,253.60)	\$ (156,908.32)	\$ (160,232.02)	\$ (477,147.81)
ii	Capitalized Interest	\$ (3,088,703.25)	\$ (2,357,270.36)	\$ (1,950,919.36)	\$ (2,245,185.66)
iii	Total Non-Cash Principal Activity	\$ (3,379,956.85)	\$ (2,514,178.68)	\$ (2,111,151.38)	\$ (2,722,333.47)
(-)	Total Student Loan Principal Activity	\$ 28,431,518.76	\$ 28,753,408.04	\$ 24,851,800.71	\$ 25,105,613.07
(=)	Ending Student Loan Portfolio Balance	\$ 1,694,356,109.35	\$ 1,665,602,701.31	\$ 1,640,750,900.60	\$ 1,615,645,287.53
(+)	Interest to be Capitalized	\$ 5,968,520.54	\$ 5,816,653.57	\$ 6,550,242.20	\$ 6,554,847.54
(=)	TOTAL POOL	\$ 1,700,324,629.89	\$ 1,671,419,354.88	\$ 1,647,301,142.80	\$ 1,622,200,135.07
(+)	Reserve Account Balance	\$ 4,250,811.57	\$ 4,178,548.39	\$ 4,118,252.86	\$ 4,055,500.34
(+)	Capitalized Interest Account Balance	\$ -	\$ -	\$ -	\$ -
(=)	Total Adjusted Pool	\$ 1,704,575,441.46	\$ 1,675,597,903.27	\$ 1,651,419,395.66	\$ 1,626,255,635.41

VII. SLC TRUST 2005-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	01/31/2008	04/30/2008	01/31/2008	04/30/2008	01/31/2008	04/30/2008	01/31/2008	04/30/2008	01/31/2008	04/30/2008
REPAYMENT										
Current	3.262%	3.242%	77,746	77,748	69.949%	70.647%	\$1,107,449,118.92	\$1,097,676,463.20	67.228%	67.666%
1-30 Days Delinquent	3.796%	3.795%	6,648	6,498	5.981%	5.905%	\$93,628,777.66	\$93,771,782.37	5.684%	5.781%
31-60 Days Delinquent	3.901%	3.874%	1,739	1,856	1.565%	1.686%	\$26,039,813.51	\$27,173,477.38	1.581%	1.675%
61-90 Days Delinquent	3.942%	3.894%	1,213	898	1.091%	0.816%	\$17,821,461.96	\$13,455,102.34	1.082%	0.829%
91-120 Days Delinquent	3.885%	4.012%	814	582	0.732%	0.529%	\$11,026,794.36	\$8,541,882.70	0.669%	0.527%
121-150 Days Delinquent	3.956%	3.994%	587	389	0.528%	0.353%	\$8,718,709.21	\$6,249,605.04	0.529%	0.385%
151-180 Days Delinquent	3.894%	4.032%	372	422	0.335%	0.383%	\$5,408,165.59	\$6,163,186.05	0.328%	0.380%
181-210 Days Delinquent	3.839%	3.845%	320	334	0.288%	0.303%	\$4,826,011.01	\$4,757,803.19	0.293%	0.293%
211-240 Days Delinquent	3.803%	4.001%	292	311	0.263%	0.283%	\$4,026,657.39	\$4,540,818.86	0.244%	0.280%
241-270 Days Delinquent	3.880%	3.928%	176	178	0.158%	0.162%	\$2,382,681.41	\$2,510,969.00	0.145%	0.155%
> 270 Days Delinquent	3.862%	3.890%	315	223	0.283%	0.203%	\$4,645,306.23	\$3,340,056.91	0.282%	0.206%
TOTAL REPAYMENT	3.343%	3.324%	90,222	89,439	81.174%	81.271%	\$1,285,973,497.25	\$1,268,181,147.04	78.065%	78.177%
Deferment	3.619%	3.620%	12,605	12,610	11.341%	11.458%	\$188,793,787.25	\$188,059,482.72	11.461%	11.593%
Forbearance	3.830%	3.813%	8,049	7,745	7.242%	7.038%	\$168,872,640.53	\$161,942,490.65	10.251%	9.983%
Claims in Process	3.926%	3.938%	270	257	0.243%	0.234%	\$3,661,217.77	\$4,017,014.66	0.222%	0.248%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	3.426%	3.409%	111,146	110,051	100.000%	100.000%	1,647,301,142.80	1,622,200,135.07	100.000%	100.000%

VIII. SLC TRUST 2005-01
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
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%
08-May	\$ 1,622,200,135.07	1.53%	3.62%