

**I. SLC TRUST 2005-01 Deal Parameters**

<b>Student Portfolio Characteristics</b>		<b>01/31/2009</b>	<b>Activity</b>	<b>04/30/2009</b>
A	i Portfolio Balance	\$ 1,545,585,751.47	\$ 24,251,126.46	\$ 1,521,334,625.01
	ii Interest to be Capitalized	\$ 6,127,084.68		\$ 6,355,936.11
	iii Total Pool	<b>\$ 1,551,712,836.15</b>		<b>\$ 1,527,690,561.12</b>
	iv Specified Reserve Account Balance	\$ 3,879,282.09		\$ 3,819,226.40
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi <b>Total Adjusted Pool</b>	<b>\$ 1,555,592,118.24</b>		<b>\$ 1,531,509,787.52</b>
B	i Pool Balance as a Percent of Original Pool Balance	76.31%		75.13%
	ii Weighted Average Coupon (WAC)	3.380%		3.384%
	iii Weighted Average Remaining Term	229.49		227.91
	iv Number of Loans	107,231		106,207
	v Number of Borrowers	61,279		60,683
	vi Average Outstanding Principal Balance	\$1,557,609,696.59		\$1,533,460,188.24

	<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance</b>	<b>Pool Factor</b>	<b>Balance</b>	<b>Pool Factor</b>
				<b>02/17/2009</b>	<b>02/17/2009</b>	<b>05/15/2009</b>	<b>05/15/2009</b>
C	i A1 Notes	784420AA9	0.010%	\$ 192,854,118.24	0.2671109671	\$ 168,771,787.52	0.2337559384
	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			\$ 1,555,592,118.24		\$ 1,531,509,787.52	
	Parity			100.00%		100.00%	

<b>Reserve Account</b>		<b>02/17/2009</b>	<b>Activity</b>	<b>05/15/2009</b>
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 (\$)	\$ 3,879,282.09	\$ (60,055.69)	\$ 3,819,226.40
	iv Reserve Account Floor Balance (\$)	\$ 3,056,269.00	\$ -	\$ 3,056,269.00
	v Current Reserve Acct Balance (\$)	<b>\$ 3,879,282.09</b>	<b>\$ (60,055.69)</b>	<b>\$ 3,819,226.40</b>

<b>Capitalized Interest Account</b>		<b>02/17/2009</b>	<b>Activity</b>	<b>05/15/2009</b>
E	i Capitalized Interest Account Balance	\$ -	\$ -	\$ -

**II. SLC TRUST 2005-01 Distributions**

<b>Interest</b>										
<b>Class</b>	<b>CUSIP</b>	<b>Quarterly Interest Due</b>	<b>Quarterly Interest Paid</b>	<b>Interest Shortfall</b>	<b>Interest Carryover Due</b>	<b>Interest Carryover Paid</b>	<b>Interest Carryover</b>	<b>Interest Factor</b>	<b>Rate</b>	<b>Next Rate</b>
A1	784420AA9	\$ 579,960.87	\$ 579,960.87	\$ -	\$ -	\$ -	\$ -	0.8032699030	1.24438%	0.89313%
A2	784420AB7	\$ 1,222,921.06	\$ 1,222,921.06	\$ -	\$ -	\$ -	\$ -	3.1764183377	1.31438%	0.96313%
A3	784420AC5	\$ 1,238,304.64	\$ 1,238,304.64	\$ -	\$ -	\$ -	\$ -	3.2247516667	1.33438%	0.98313%
A4	784420AD3	\$ 1,777,161.37	\$ 1,777,161.37	\$ -	\$ -	\$ -	\$ -	3.3455850006	1.38438%	1.03313%
B	784420AE1	\$ 216,796.74	\$ 216,796.74	\$ -	\$ -	\$ -	\$ -	3.4664184068	1.43438%	1.08313%
<b>TOTAL</b>		<b>\$ 5,035,144.68</b>	<b>\$ 5,035,144.68</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			

<b>Principal</b>					
<b>Class</b>	<b>CUSIP</b>	<b>Quarterly Principal Due</b>	<b>Quarterly Principal Paid</b>	<b>Quarterly Principal Shortfall</b>	<b>Principal Factor</b>
A1	784420AA9	\$ 24,082,330.72	\$ 24,082,330.72	\$ -	33.3550286981
A2	784420AB7	\$ -	\$ -	\$ -	0.0000000000
A3	784420AC5	\$ -	\$ -	\$ -	0.0000000000
A4	784420AD3	\$ -	\$ -	\$ -	0.0000000000
B	784420AE1	\$ -	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 24,082,330.72</b>	<b>\$ 24,082,330.72</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>1.234380%</b>
<b>NEXT LIBOR</b>	<b>0.883130%</b>

III. SLC TRUST 2005-01		Transactions from:		02/01/2009	04/30/2009
<b>A</b>	<b>Student Loan Principal Activity</b>				
i	Regular Principal Collections	\$			21,021,847.55
ii	Principal Collections from Guarantor	\$			5,802,112.89
iii	Principal Reimbursements	\$			-
iv	Other System Adjustments	\$			-
v	<b>Total Principal Collections</b>	\$			<b>26,823,960.44</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>				
i	Other Adjustments	\$			(401,082.91)
ii	Capitalized Interest	\$			(2,171,751.07)
iii	<b>Total Non-Cash Principal Activity</b>	\$			<b>(2,572,833.98)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	\$			<b>24,251,126.46</b>
<b>D</b>	<b>Student Loan Interest Activity</b>				
i	Regular Interest Collections	\$			8,880,209.86
ii	Interest Claims Received from Guarantors	\$			210,597.49
iii	Collection Fees / Returned Items	\$			-
iv	Late Fee Reimbursements	\$			173,978.60
v	Interest Reimbursements	\$			-
vi	Other System Adjustments	\$			-
vii	Special Allowance Payments	\$			506,856.44
viii	Subsidy Payments	\$			963,058.43
ix	<b>Total Interest Collections</b>	\$			<b>10,734,700.82</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>				
i	Interest Accrual Adjustments	\$			(11,080,101.03)
ii	Government Interest Accrual Adjustments	\$			(1,333,793.65)
iii	Capitalized Interest	\$			2,171,751.07
iv	<b>Total Non-Cash Interest Adjustments</b>	\$			<b>(10,242,143.61)</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	\$			<b>492,557.21</b>
<b>G</b>	<b>Realized Losses During Collection Period - Principal</b>	\$			<b>92,519.41</b>
	<b>Realized Losses During Collection Period - Interest</b>	\$			<b>3,985.54</b>
<b>H</b>	<b>Cumulative Realized Losses to Date - Principal</b>	\$			<b>755,652.58</b>
	<b>Cumulative Realized Losses to Date - Interest</b>	\$			<b>32,803.46</b>

IV. SLC TRUST 2005-01		Collection Account Activity	02/01/09	04/30/2009
<b>A</b>	<b>Principal Collections</b>			
i	Principal Payments Received		⌘	18,752,551.54
ii	Principal Collections from Guarantor		⌘	5,802,112.89
iii	Consolidation Principal Payments		⌘	2,269,296.01
iv	Reimbursements by Seller		⌘	-
v	Borrower Benefits Reimbursements		⌘	-
vi	Reimbursements by Servicer		⌘	-
vii	Re-purchased Principal		⌘	-
viii	<b>Total Principal Collections</b>		⌘	<b>26,823,960.44</b>
<b>B</b>	<b>Interest Collections</b>			
i	Interest Payments Received		⌘	10,330,782.63
ii	Interest Claims Received from Guarantors		⌘	210,597.49
iii	Consolidation Interest Payments		⌘	19,342.10
iv	Reimbursements by Seller		⌘	-
v	Borrower Benefits Reimbursements		⌘	-
vi	Reimbursements by Servicer		⌘	-
vii	Re-purchased Interest		⌘	-
viii	Collection Fees / Returned Items		⌘	-
ix	Late Fees		⌘	173,978.60
x	<b>Total Interest Collections</b>		⌘	<b>10,734,700.82</b>
<b>C</b>	<b>Other Reimbursements</b>		⌘	-
<b>D</b>	<b>Reserves in Excess of Reserve Requirement</b>		⌘	<b>60,055.69</b>
<b>E</b>	<b>Interest Rate Cap Proceeds</b>		⌘	-
<b>F</b>	<b>Trust Account Investment Income</b>		⌘	<b>32,367.42</b>
<b>G</b>	<b>Administrator Account Investment Income</b>		⌘	-
<b>H</b>	<b>Capitalized Interest Account Balance to be released</b>		⌘	-
	<b>TOTAL FUNDS RECEIVED</b>		⌘	<b>37,651,084.37</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>			
i	Consolidation Loan Rebate Fees		⌘	4,043,447.00
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>		⌘	<b>33,607,637.37</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>		⌘	<b>1,922,545.36</b>
<b>K</b>	<b>Carryover Servicing Fees Due</b>		⌘	-
<b>L</b>	<b>Total Fees Due for Period</b>		⌘	<b>1,922,545.36</b>

<b>A</b>	Total Available Funds (IV-H)	\$	33,607,637.37
<b>B</b>	Trustee Fees	\$	-
<b>C</b>	Primary Servicing Fees	\$	1,922,545.36
<b>D</b>	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	579,960.87
ii	Class A-2	\$	1,222,921.06
iii	Class A-3	\$	1,238,304.64
iv	Class A-4	\$	1,777,161.37
v	Class B	\$	216,796.74
vi	<b>Total Noteholder's Interest Distribution</b>	\$	<b>5,035,144.68</b>
<b>E</b>	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	24,082,330.72
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	<b>Total Noteholder's Principal Distribution</b>	\$	<b>24,082,330.72</b>
<b>F</b>	Increase to the Reserve Account Balance	\$	-
<b>G</b>	Carryover Servicing Fees	\$	-
<b>H</b>	Noteholder's Interest Carryover		
i	Class A-1	\$	-
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	<b>Total Noteholder's Interest Carryover</b>	\$	-
<b>I</b>	<b>Additional fees due: (to the Trustees (not covered above), to the paying agent in Ireland and to the Irish Stock Exchange.)</b>	\$	-
<b>J</b>	<b>Excess Distribution Release to Trust Certificateholders</b>	\$	<b>2,567,616.61</b>
<b>K</b>	<b>Draw from Capitalized Interest Account</b>	\$	-

**VI. SLC TRUST 2005-01 Historical Pool Information**

		05/01/08-07/31/08	08/01/08-10/31/08	11/01/08-01/31/09	02/01/09-04/30/09
<b>Student Loan Interest Activity</b>					
i	Regular Interest Collections	\$ 9,679,224.85	\$ 9,428,586.98	\$ 9,157,387.88	\$ 8,880,209.86
ii	Interest Claims Received from Guarantors	\$ 199,435.13	\$ 212,399.53	\$ 221,566.65	\$ 210,597.49
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 135,473.83	\$ 142,140.77	\$ 142,578.31	\$ 173,978.60
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ 7,029,258.86	\$ 7,397,354.25	\$ 6,189,681.41	\$ 506,856.44
viii	Subsidy Payments	\$ 927,343.22	\$ 927,086.87	\$ 902,935.70	\$ 963,058.43
ix	Total Interest Collections	\$ 17,970,735.89	\$ 18,107,568.40	\$ 16,614,149.95	\$ 10,734,700.82
<b>Student Loan Non-Cash Interest Activity</b>					
i	Interest Accrual Adjustments	\$ (12,481,780.30)	\$ (11,751,432.17)	\$ (11,983,271.79)	\$ (11,080,101.03)
ii	Government Interest Accrual Adjustments	\$ (7,919,558.50)	\$ (9,060,922.30)	\$ (2,688,915.45)	\$ (1,333,793.65)
iii	Capitalized Interest	\$ 2,991,816.90	\$ 2,492,410.62	\$ 1,967,399.44	\$ 2,171,751.07
iv	Total Non-Cash Interest Adjustments	\$ (17,409,521.90)	\$ (18,319,943.85)	\$ (12,704,787.80)	\$ (10,242,143.61)
<b>Total Student Loan Interest Activity</b>		<b>\$ 561,213.99</b>	<b>\$ (212,375.45)</b>	<b>\$ 3,909,362.15</b>	<b>\$ 492,557.21</b>
<b>Beginning Student Loan Portfolio Balance</b>		<b>\$ 1,615,645,287.53</b>	<b>\$ 1,593,152,294.99</b>	<b>\$ 1,569,633,641.71</b>	<b>\$ 1,545,585,751.47</b>
<b>Student Loan Principal Activity</b>					
i	Regular Principal Collections	\$ 19,875,218.43	\$ 20,305,012.71	\$ 20,410,232.09	\$ 21,021,847.55
ii	Principal Collections from Guarantor	\$ 5,756,524.37	\$ 6,312,984.98	\$ 5,744,729.88	\$ 5,802,112.89
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 25,631,742.80	\$ 26,617,997.69	\$ 26,154,961.97	\$ 26,823,960.44
<b>Student Loan Non-Cash Principal Activity</b>					
i	Other Adjustments	\$ (146,933.36)	\$ (606,933.79)	\$ (139,672.29)	\$ (401,082.91)
ii	Capitalized Interest	\$ (2,991,816.90)	\$ (2,492,410.62)	\$ (1,967,399.44)	\$ (2,171,751.07)
iii	Total Non-Cash Principal Activity	\$ (3,138,750.26)	\$ (3,099,344.41)	\$ (2,107,071.73)	\$ (2,572,833.98)
<b>(-) Total Student Loan Principal Activity</b>		<b>\$ 22,492,992.54</b>	<b>\$ 23,518,653.28</b>	<b>\$ 24,047,890.24</b>	<b>\$ 24,251,126.46</b>
<b>(=) Ending Student Loan Portfolio Balance</b>		<b>\$ 1,593,152,294.99</b>	<b>\$ 1,569,633,641.71</b>	<b>\$ 1,545,585,751.47</b>	<b>\$ 1,521,334,625.01</b>
<b>(+) Interest to be Capitalized</b>		<b>\$ 6,110,123.11</b>	<b>\$ 5,646,002.75</b>	<b>\$ 6,127,084.68</b>	<b>\$ 6,355,936.11</b>
<b>(=) TOTAL POOL</b>		<b>\$ 1,599,262,418.10</b>	<b>\$ 1,575,279,644.46</b>	<b>\$ 1,551,712,836.15</b>	<b>\$ 1,527,690,561.12</b>
<b>(+) Reserve Account Balance</b>		<b>\$ 3,998,156.05</b>	<b>\$ 3,938,199.11</b>	<b>\$ 3,879,282.09</b>	<b>\$ 3,819,226.40</b>
<b>(+) Capitalized Interest Account Balance</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(=) Total Adjusted Pool</b>		<b>\$ 1,603,260,574.15</b>	<b>\$ 1,579,217,843.57</b>	<b>\$ 1,555,592,118.24</b>	<b>\$ 1,531,509,787.52</b>

**VII. SLC TRUST 2005-01**
**Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	01/31/2009	04/30/2009	01/31/2009	04/30/2009	01/31/2009	04/30/2009	01/31/2009	04/30/2009	01/31/2009	04/30/2009
<b>REPAYMENT</b>										
Current	3.174%	3.182%	74,256	74,163	69.249%	69.829%	\$1,024,158,666.03	\$1,015,119,457.11	66.002%	66.448%
1-30 Days Delinquent	3.768%	3.780%	6,505	6,120	6.066%	5.762%	\$93,662,796.38	\$86,180,354.35	6.036%	5.641%
31-60 Days Delinquent	3.881%	3.902%	2,038	1,602	1.901%	1.508%	\$29,382,273.72	\$23,472,788.83	1.894%	1.536%
61-90 Days Delinquent	3.894%	3.946%	1,302	771	1.214%	0.726%	\$19,175,111.85	\$11,563,557.31	1.236%	0.757%
91-120 Days Delinquent	3.907%	3.917%	909	607	0.848%	0.572%	\$14,253,865.39	\$9,433,616.35	0.919%	0.618%
121-150 Days Delinquent	3.991%	4.077%	623	420	0.581%	0.395%	\$9,721,831.10	\$6,432,148.65	0.627%	0.421%
151-180 Days Delinquent	3.848%	4.026%	461	391	0.430%	0.368%	\$6,877,001.74	\$5,708,843.18	0.443%	0.374%
181-210 Days Delinquent	3.778%	3.973%	442	340	0.412%	0.320%	\$6,090,339.11	\$5,113,935.75	0.392%	0.335%
211-240 Days Delinquent	3.993%	4.165%	394	274	0.367%	0.258%	\$5,210,201.18	\$4,627,340.19	0.336%	0.303%
241-270 Days Delinquent	3.941%	3.882%	215	214	0.201%	0.201%	\$3,618,348.25	\$3,299,000.56	0.233%	0.216%
> 270 Days Delinquent	3.953%	3.888%	370	349	0.345%	0.329%	\$5,560,296.50	\$4,716,693.55	0.358%	0.309%
<b>TOTAL REPAYMENT</b>	<b>3.279%</b>	<b>3.275%</b>	<b>87,515</b>	<b>85,251</b>	<b>81.614%</b>	<b>80.269%</b>	<b>\$1,217,710,731.25</b>	<b>\$1,175,667,735.83</b>	<b>78.475%</b>	<b>76.957%</b>
Deferment	3.678%	3.704%	12,260	12,857	11.433%	12.106%	\$180,915,565.96	\$188,679,911.29	11.659%	12.351%
Forbearance	3.832%	3.794%	7,220	7,826	6.733%	7.369%	\$149,868,971.31	\$159,691,897.96	9.658%	10.453%
Claims in Process	3.815%	3.824%	236	273	0.220%	0.257%	\$3,217,567.63	\$3,651,016.04	0.207%	0.239%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>3.380%</b>	<b>3.384%</b>	<b>107,231</b>	<b>106,207</b>	<b>100.000%</b>	<b>100.000%</b>	<b>1,551,712,836.15</b>	<b>1,527,690,561.12</b>	<b>100.000%</b>	<b>100.000%</b>

**VIII. SLC TRUST 2005-01**
**Payment History and CPRs**

Distribution Date	Total Pool Balances	Current CPR	Life CPR
08-Aug	\$ 1,599,262,418.10	1.01%	3.41%
08-Nov	\$ 1,575,279,644.46	1.27%	3.26%
09-Feb	\$ 1,551,712,836.15	1.16%	3.11%
09-May	\$ 1,527,690,561.12	1.27%	3.00%