

**I. SLC TRUST 2005-01**

**Deal Parameters**

<b>Student Portfolio Characteristics</b>		<b>10/31/2009</b>	<b>Activity</b>	<b>1/31/2010</b>
A	i Portfolio Balance	\$ 1,473,310,866.82	\$ 24,779,853.21	\$ 1,448,531,013.61
	ii Interest to be Capitalized	\$ 5,747,020.44		\$ 6,000,066.40
	iii Total Pool	<b>\$ 1,479,057,887.26</b>		<b>\$ 1,454,531,080.01</b>
	iv Specified Reserve Account Balance	\$ 3,697,644.72		\$ 3,636,327.70
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi <b>Total Adjusted Pool</b>	<b>\$ 1,482,755,531.98</b>		<b>\$ 1,458,167,407.71</b>
B	i Pool Balance as a Percent of Original Pool Balance	72.74%		71.53%
	ii Weighted Average Coupon (WAC)	3.386%		3.388%
	iii Weighted Average Remaining Term	228.29		226.88
	iv Number of Loans	104,087		103,039
	v Number of Borrowers	59,498		58,924
	vi Average Outstanding Principal Balance	\$1,486,361,465.70		\$1,460,920,940.22

	<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance</b> <b>11/16/2009</b>	<b>Pool Factor</b> <b>11/16/2009</b>	<b>Balance</b> <b>2/16/2010</b>	<b>Pool Factor</b> <b>2/16/2010</b>	
C	i	A1 Notes	784420AA9	0.010%	\$ 120,017,531.98	0.1662292687	\$ 95,429,407.71	0.1321736949
	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			\$ 1,482,755,531.98		\$ 1,458,167,407.71		
	Parity			100.00%		100.00%		

<b>Reserve Account</b>		<b>11/16/2009</b>	<b>Activity</b>	<b>2/16/2010</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 (\$)	\$ 3,697,644.72	\$ (61,317.02)	\$ 3,636,327.70
	iv Reserve Account Floor Balance (\$)	\$ 3,056,269.00	\$ -	\$ 3,056,269.00
	v Current Reserve Acct Balance (\$)	<b>\$ 3,697,644.72</b>	<b>\$ (61,317.02)</b>	<b>\$ 3,636,327.70</b>

<b>Capitalized Interest Account</b>		<b>11/16/2009</b>	<b>Activity</b>	<b>2/16/2010</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	\$ 86,645.99	\$ 86,645.99	\$ -	\$ -	\$ -	\$ -	0.1200082964	0.28250%	0.26000%
A2	784420AB7	\$ 346,820.83	\$ 346,820.83	\$ -	\$ -	\$ -	\$ -	0.9008333247	0.35250%	0.33000%
A3	784420AC5	\$ 365,546.67	\$ 365,546.67	\$ -	\$ -	\$ -	\$ -	0.9519444531	0.37250%	0.35000%
A4	784420AD3	\$ 573,544.13	\$ 573,544.13	\$ -	\$ -	\$ -	\$ -	1.0797222306	0.42250%	0.40000%
B	784420AE1	\$ 75,519.47	\$ 75,519.47	\$ -	\$ -	\$ -	\$ -	1.2075000799	0.47250%	0.45000%
<b>TOTAL</b>		<b>\$ 1,448,077.09</b>	<b>\$ 1,448,077.09</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	\$ 24,588,124.27	\$ 24,588,124.27	\$ -	34.0555737812
A2	784420AB7	\$ -	\$ -	\$ -	0.0000000000
A3	784420AC5	\$ -	\$ -	\$ -	0.0000000000
A4	784420AD3	\$ -	\$ -	\$ -	0.0000000000
B	784420AE1	\$ -	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 24,588,124.27</b>	<b>\$ 24,588,124.27</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>0.272500%</b>
<b>NEXT LIBOR</b>	<b>0.250000%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	21,214,370.98
ii	Principal Collections from Guarantor	\$	5,959,427.49
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>27,173,798.47</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(130,449.00)
ii	Capitalized Interest	\$	(2,263,496.26)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(2,393,945.26)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>24,779,853.21</b>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	8,414,517.46
ii	Interest Claims Received from Guarantors	\$	220,073.32
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	158,562.86
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(190.08)
viii	Subsidy Payments	\$	879,169.53
ix	<b>Total Interest Collections</b>	<b>\$</b>	<b>9,672,133.09</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(11,252,896.29)
ii	Government Interest Accrual Adjustments	\$	(906,811.47)
iii	Capitalized Interest	\$	2,263,496.26
iv	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(9,896,211.50)</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>(224,078.41)</b>
<b>G</b>	<b>Realized Losses During Collection Period - Principal</b>	<b>\$</b>	<b>93,439.41</b>
	<b>Realized Losses During Collection Period - Interest</b>	<b>\$</b>	<b>4,151.98</b>
<b>H</b>	<b>Cumulative Realized Losses to Date - Principal</b>	<b>\$</b>	<b>1,049,715.48</b>
	<b>Cumulative Realized Losses to Date - Interest</b>	<b>\$</b>	<b>45,605.54</b>

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	18,361,732.46
ii	Principal Collections from Guarantor	\$	5,959,427.49
iii	Consolidation Principal Payments	\$	2,852,638.52
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	<b>Total Principal Collections</b>	\$	<b>27,173,798.47</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	9,264,899.35
ii	Interest Claims Received from Guarantors	\$	220,073.32
iii	Consolidation Interest Payments	\$	28,597.56
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	158,562.86
x	<b>Total Interest Collections</b>	\$	<b>9,672,133.09</b>
<b>C</b>	<b>Other Reimbursements</b>	\$	-
<b>D</b>	<b>Reserves in Excess of Reserve Requirement</b>	\$	<b>61,317.02</b>
<b>E</b>	<b>Interest Rate Cap Proceeds</b>	\$	-
<b>F</b>	<b>Trust Account Investment Income</b>	\$	<b>7,709.52</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>36,914,958.10</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	3,849,925.11
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	\$	<b>33,065,032.99</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	\$	<b>1,830,981.88</b>
<b>K</b>	<b>Carryover Servicing Fees Due</b>	\$	-
<b>L</b>	<b>Total Fees Due for Period</b>	\$	<b>1,830,981.88</b>

<b>A</b>	Total Available Funds (IV-H)	\$	33,065,032.99
<b>B</b>	Trustee Fees	\$	-
<b>C</b>	Primary Servicing Fees	\$	1,830,981.88
<b>D</b>	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	86,645.99
ii	Class A-2	\$	346,820.83
iii	Class A-3	\$	365,546.67
iv	Class A-4	\$	573,544.13
v	Class B	\$	75,519.47
vi	<b>Total Noteholder's Interest Distribution</b>	\$	<b>1,448,077.09</b>
<b>E</b>	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	24,588,124.27
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	<b>Total Noteholder's Principal Distribution</b>	\$	<b>24,588,124.27</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>5,197,849.75</b>
<b>K</b>	<b>Draw from Capitalized Interest Account</b>	\$	-

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

		2/01/09-04/30/09	5/01/09-07/31/09	8/01/09-10/31/09	11/01/09-01/31/10
<b>Student Loan Interest Activity</b>					
i	Regular Interest Collections	\$ 8,880,209.86	\$ 8,762,718.01	\$ 8,576,031.73	\$ 8,414,517.46
ii	Interest Claims Received from Guarantors	\$ 210,597.49	\$ 205,157.32	\$ 247,589.45	\$ 220,073.32
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 173,978.60	\$ 139,946.79	\$ 143,711.51	\$ 158,562.86
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ 506,856.44	\$ 138,775.88	\$ 40,101.58	\$ (190.08)
viii	Subsidy Payments	\$ 963,058.43	\$ 1,000,388.49	\$ 940,006.37	\$ 879,169.53
ix	Total Interest Collections	\$ 10,734,700.82	\$ 10,246,986.49	\$ 9,947,440.64	\$ 9,672,133.09
<b>Student Loan Non-Cash Interest Activity</b>					
i	Interest Accrual Adjustments	\$ (11,080,101.03)	\$ (11,505,146.31)	\$ (11,029,565.21)	\$ (11,252,896.29)
ii	Government Interest Accrual Adjustments	\$ (1,333,793.65)	\$ (1,070,833.41)	\$ (896,652.54)	\$ (906,811.47)
iii	Capitalized Interest	\$ 2,171,751.07	\$ 2,851,297.48	\$ 2,406,671.16	\$ 2,263,496.26
iv	Total Non-Cash Interest Adjustments	\$ (10,242,143.61)	\$ (9,724,682.24)	\$ (9,519,546.59)	\$ (9,896,211.50)
<b>Total Student Loan Interest Activity</b>		<b>\$ 492,557.21</b>	<b>\$ 522,304.25</b>	<b>\$ 427,894.05</b>	<b>\$ (224,078.41)</b>
<b>Beginning Student Loan Portfolio Balance</b>		<b>\$ 1,545,585,751.47</b>	<b>\$ 1,521,334,625.01</b>	<b>\$ 1,499,412,064.57</b>	<b>\$ 1,473,310,866.82</b>
<b>Student Loan Principal Activity</b>					
i	Regular Principal Collections	\$ 21,021,847.55	\$ 19,479,588.07	\$ 22,527,004.21	\$ 21,214,370.98
ii	Principal Collections from Guarantor	\$ 5,802,112.89	\$ 5,480,133.33	\$ 6,550,006.17	\$ 5,959,427.49
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 26,823,960.44	\$ 24,959,721.40	\$ 29,077,010.38	\$ 27,173,798.47
<b>Student Loan Non-Cash Principal Activity</b>					
i	Other Adjustments	\$ (401,082.91)	\$ (185,863.48)	\$ (569,141.47)	\$ (130,449.00)
ii	Capitalized Interest	\$ (2,171,751.07)	\$ (2,851,297.48)	\$ (2,406,671.16)	\$ (2,263,496.26)
iii	Total Non-Cash Principal Activity	\$ (2,572,833.98)	\$ (3,037,160.96)	\$ (2,975,812.63)	\$ (2,393,945.26)
<b>(-)</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ 24,251,126.46</b>	<b>\$ 21,922,560.44</b>	<b>\$ 26,101,197.75</b>	<b>\$ 24,779,853.21</b>
<b>(=)</b>	<b>Ending Student Loan Portfolio Balance</b>	<b>\$ 1,521,334,625.01</b>	<b>\$ 1,499,412,064.57</b>	<b>\$ 1,473,310,866.82</b>	<b>\$ 1,448,531,013.61</b>
<b>(+)</b>	<b>Interest to be Capitalized</b>	<b>\$ 6,355,936.11</b>	<b>\$ 5,960,596.05</b>	<b>\$ 5,747,020.44</b>	<b>\$ 6,000,066.40</b>
<b>(=)</b>	<b>TOTAL POOL</b>	<b>\$ 1,527,690,561.12</b>	<b>\$ 1,505,372,660.62</b>	<b>\$ 1,479,057,887.26</b>	<b>\$ 1,454,531,080.01</b>
<b>(+)</b>	<b>Reserve Account Balance</b>	<b>\$ 3,819,226.40</b>	<b>\$ 3,763,431.65</b>	<b>\$ 3,697,644.72</b>	<b>\$ 3,636,327.70</b>
<b>(+)</b>	<b>Capitalized Interest Account Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(=)</b>	<b>Total Adjusted Pool</b>	<b>\$ 1,531,509,787.52</b>	<b>\$ 1,509,136,092.27</b>	<b>\$ 1,482,755,531.98</b>	<b>\$ 1,458,167,407.71</b>

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

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	10/31/2009	1/31/2010	10/31/2009	1/31/2010	10/31/2009	1/31/2010	10/31/2009	1/31/2010	10/31/2009	1/31/2010
<b>REPAYMENT</b>										
Current	3.183%	3.174%	72,309	70,671	69.470%	68.587%	\$975,427,385.21	\$943,998,339.77	65.949%	64.901%
1-30 Days Delinquent	3.773%	3.791%	6,574	6,684	6.316%	6.487%	\$91,648,664.66	\$92,713,035.55	6.196%	6.374%
31-60 Days Delinquent	3.826%	3.831%	1,859	1,965	1.786%	1.907%	\$27,380,259.83	\$29,440,748.17	1.851%	2.024%
61-90 Days Delinquent	3.920%	3.885%	967	1,232	0.929%	1.196%	\$14,900,023.29	\$18,032,687.03	1.007%	1.240%
91-120 Days Delinquent	4.004%	3.843%	607	788	0.583%	0.765%	\$9,780,017.30	\$11,418,685.67	0.661%	0.785%
121-150 Days Delinquent	3.861%	3.809%	479	528	0.460%	0.512%	\$6,552,755.65	\$7,298,667.04	0.443%	0.502%
151-180 Days Delinquent	3.893%	3.988%	353	387	0.339%	0.376%	\$5,000,247.03	\$6,285,390.84	0.338%	0.432%
181-210 Days Delinquent	3.954%	4.110%	322	350	0.309%	0.340%	\$4,800,746.11	\$5,564,554.80	0.325%	0.383%
211-240 Days Delinquent	4.036%	3.898%	271	283	0.260%	0.275%	\$4,251,543.53	\$4,312,115.52	0.287%	0.296%
241-270 Days Delinquent	3.891%	3.893%	194	210	0.186%	0.204%	\$2,993,434.91	\$3,047,821.62	0.202%	0.210%
> 270 Days Delinquent	3.915%	4.031%	266	291	0.256%	0.282%	\$4,044,469.00	\$3,880,437.62	0.273%	0.267%
<b>TOTAL REPAYMENT</b>	<b>3.280%</b>	<b>3.281%</b>	<b>84,201</b>	<b>83,389</b>	<b>80.895%</b>	<b>80.930%</b>	<b>\$1,146,779,546.52</b>	<b>\$1,125,992,483.63</b>	<b>77.534%</b>	<b>77.413%</b>
Deferment	3.692%	3.686%	11,706	11,081	11.246%	10.754%	\$169,916,202.45	\$158,872,176.35	11.488%	10.923%
Forbearance	3.811%	3.810%	7,838	8,237	7.530%	7.994%	\$157,531,037.26	\$165,091,737.50	10.651%	11.350%
Claims in Process	4.034%	3.940%	342	332	0.329%	0.322%	\$4,831,101.03	\$4,574,682.53	0.327%	0.315%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>3.386%</b>	<b>3.388%</b>	<b>104,087</b>	<b>103,039</b>	<b>100.000%</b>	<b>100.000%</b>	<b>1,479,057,887.26</b>	<b>1,454,531,080.01</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
09-May	\$ 1,527,690,561.12	1.27%	3.00%
09-Aug	\$ 1,505,372,660.62	0.82%	2.86%
09-Nov	\$ 1,479,057,887.26	1.87%	2.81%
10-Feb	\$ 1,454,531,080.01	1.40%	2.73%