

**I. SLC TRUST 2005-01**

**Deal Parameters**

<b>Student Portfolio Characteristics</b>		<b>1/31/2010</b>	<b>Activity</b>	<b>4/30/2010</b>
A	i Portfolio Balance	\$ 1,448,531,013.61	\$ 27,016,956.59	\$ 1,421,514,057.02
	ii Interest to be Capitalized	\$6,000,066.40		\$ 6,088,592.35
	iii Total Pool	<b>\$ 1,454,531,080.01</b>		<b>\$ 1,427,602,649.37</b>
	iv Specified Reserve Account Balance	\$ 3,636,327.70		\$ 3,569,006.62
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi <b>Total Adjusted Pool</b>	<b>\$ 1,458,167,407.71</b>		<b>\$ 1,431,171,655.99</b>
B	i Pool Balance as a Percent of Original Pool Balance	71.53%		70.21%
	ii Weighted Average Coupon (WAC)	3.388%		3.389%
	iii Weighted Average Remaining Term	226.88		225.54
	iv Number of Loans	103,039		101,800
	v Number of Borrowers	58,924		58,238
	vi Average Outstanding Principal Balance	\$1,460,920,940.22		\$1,435,022,535.32

	<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance 2/16/2010</b>	<b>Pool Factor 2/16/2010</b>	<b>Balance 5/17/2010</b>	<b>Pool Factor 5/17/2010</b>
C	i A1 Notes	784420AA9	0.010%	\$ 95,429,407.71	0.1321736949	\$ 68,433,655.99	0.0947834570
	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			\$ 1,458,167,407.71		\$ 1,431,171,655.99	
	Parity			100.00%		100.00%	

<b>Reserve Account</b>		<b>2/16/2010</b>	<b>Activity</b>	<b>5/17/2010</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 (\$)	\$ 3,636,327.70	\$ (67,321.08)	\$ 3,569,006.62
	iv Reserve Account Floor Balance (\$)	\$ 3,056,269.00	\$ -	\$ 3,056,269.00
	v Current Reserve Acct Balance (\$)	<b>\$ 3,636,327.70</b>	<b>\$ (67,321.08)</b>	<b>\$ 3,569,006.62</b>

<b>Capitalized Interest Account</b>		<b>2/16/2010</b>	<b>Activity</b>	<b>5/17/2010</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	\$ 62,029.12	\$ 62,029.12	\$ -	\$ -	\$ -	\$ -	0.0859129086	0.26000%	0.44588%
A2	784420AB7	\$ 317,625.00	\$ 317,625.00	\$ -	\$ -	\$ -	\$ -	0.8250000000	0.33000%	0.51588%
A3	784420AC5	\$ 336,000.00	\$ 336,000.00	\$ -	\$ -	\$ -	\$ -	0.8750000000	0.35000%	0.53588%
A4	784420AD3	\$ 531,196.00	\$ 531,196.00	\$ -	\$ -	\$ -	\$ -	1.0000000000	0.40000%	0.58588%
B	784420AE1	\$ 70,359.75	\$ 70,359.75	\$ -	\$ -	\$ -	\$ -	1.1250000000	0.45000%	0.63588%
<b>TOTAL</b>		<b>\$ 1,317,209.87</b>	<b>\$ 1,317,209.87</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	\$ 26,995,751.72	\$ 26,995,751.72	\$ -	37.3902378393
A2	784420AB7	\$ -	\$ -	\$ -	0.0000000000
A3	784420AC5	\$ -	\$ -	\$ -	0.0000000000
A4	784420AD3	\$ -	\$ -	\$ -	0.0000000000
B	784420AE1	\$ -	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 26,995,751.72</b>	<b>\$ 26,995,751.72</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>0.250000%</b>
<b>NEXT LIBOR</b>	<b>0.435880%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	23,334,927.06
ii	Principal Collections from Guarantor	\$	6,200,506.51
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>29,535,433.57</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(360,982.00)
ii	Capitalized Interest	\$	(2,157,494.98)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(2,518,476.98)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>27,016,956.59</b>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	8,299,922.15
ii	Interest Claims Received from Guarantors	\$	210,624.93
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	187,702.46
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	237.48
viii	Subsidy Payments	\$	786,114.76
ix	<b>Total Interest Collections</b>	<b>\$</b>	<b>9,484,601.78</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(10,466,627.95)
ii	Government Interest Accrual Adjustments	\$	(824,201.73)
iii	Capitalized Interest	\$	2,157,494.98
iv	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(9,133,334.70)</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>351,267.08</b>
<b>G</b>	<b>Realized Losses During Collection Period - Principal</b>	<b>\$</b>	<b>94,962.32</b>
	<b>Realized Losses During Collection Period - Interest</b>	<b>\$</b>	<b>3,956.85</b>
<b>H</b>	<b>Cumulative Realized Losses to Date - Principal</b>	<b>\$</b>	<b>1,144,677.80</b>
	<b>Cumulative Realized Losses to Date - Interest</b>	<b>\$</b>	<b>49,562.39</b>

**IV. SLC TRUST 2005-01 Collection Account Activity 02/01/2010 through 04/30/2010**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	19,669,449.66
ii	Principal Collections from Guarantor	\$	6,200,506.51
iii	Consolidation Principal Payments	\$	3,665,477.40
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	<b>Total Principal Collections</b>	\$	<b>29,535,433.57</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	9,035,161.97
ii	Interest Claims Received from Guarantors	\$	210,624.93
iii	Consolidation Interest Payments	\$	51,112.42
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	187,702.46
x	<b>Total Interest Collections</b>	\$	<b>9,484,601.78</b>
<b>C</b>	<b>Other Reimbursements</b>	\$	-
<b>D</b>	<b>Reserves in Excess of Reserve Requirement</b>	\$	<b>67,321.08</b>
<b>E</b>	<b>Interest Rate Cap Proceeds</b>	\$	-
<b>F</b>	<b>Trust Account Investment Income</b>	\$	<b>5,141.15</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>39,092,497.58</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	3,782,032.78
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	\$	<b>35,310,464.80</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	\$	<b>1,799,588.09</b>
<b>K</b>	<b>Carryover Servicing Fees Due</b>	\$	-
<b>L</b>	<b>Total Fees Due for Period</b>	\$	<b>1,799,588.09</b>

<b>A</b>	Total Available Funds (IV-H)	\$	35,310,464.80
<b>B</b>	Trustee Fees	\$	-
<b>C</b>	Primary Servicing Fees	\$	1,799,588.09
<b>D</b>	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	62,029.12
ii	Class A-2	\$	317,625.00
iii	Class A-3	\$	336,000.00
iv	Class A-4	\$	531,196.00
v	Class B	\$	70,359.75
vi	<b>Total Noteholder's Interest Distribution</b>	\$	<b>1,317,209.87</b>
<b>E</b>	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	26,995,751.72
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	<b>Total Noteholder's Principal Distribution</b>	\$	<b>26,995,751.72</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>5,197,915.12</b>
<b>K</b>	<b>Draw from Capitalized Interest Account</b>	\$	-

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

		5/01/09-07/31/09	8/01/09-10/31/09	11/01/09-01/31/10	02/01/10-04/30/10
<b>Student Loan Interest Activity</b>					
i	Regular Interest Collections	\$ 8,762,718.01	\$ 8,576,031.73	\$ 8,414,517.46	\$ 8,299,922.15
ii	Interest Claims Received from Guarantors	\$ 205,157.32	\$ 247,589.45	\$ 220,073.32	\$ 210,624.93
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 139,946.79	\$ 143,711.51	\$ 158,562.86	\$ 187,702.46
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ 138,775.88	\$ 40,101.58	\$ (190.08)	\$ 237.48
viii	Subsidy Payments	\$ 1,000,388.49	\$ 940,006.37	\$ 879,169.53	\$ 786,114.76
ix	Total Interest Collections	\$ 10,246,986.49	\$ 9,947,440.64	\$ 9,672,133.09	\$ 9,484,601.78
<b>Student Loan Non-Cash Interest Activity</b>					
i	Interest Accrual Adjustments	\$ (11,505,146.31)	\$ (11,029,565.21)	\$ (11,252,896.29)	\$ (10,466,627.95)
ii	Government Interest Accrual Adjustments	\$ (1,070,833.41)	\$ (896,652.54)	\$ (906,811.47)	\$ (824,201.73)
iii	Capitalized Interest	\$ 2,851,297.48	\$ 2,406,671.16	\$ 2,263,496.26	\$ 2,157,494.98
iv	Total Non-Cash Interest Adjustments	\$ (9,724,682.24)	\$ (9,519,546.59)	\$ (9,896,211.50)	\$ (9,133,334.70)
<b>Total Student Loan Interest Activity</b>		<b>\$ 522,304.25</b>	<b>\$ 427,894.05</b>	<b>\$ (224,078.41)</b>	<b>\$ 351,267.08</b>
<b>Beginning 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>Student Loan Principal Activity</b>					
i	Regular Principal Collections	\$ 19,479,588.07	\$ 22,527,004.21	\$ 21,214,370.98	\$ 23,334,927.06
ii	Principal Collections from Guarantor	\$ 5,480,133.33	\$ 6,550,006.17	\$ 5,959,427.49	\$ 6,200,506.51
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 24,959,721.40	\$ 29,077,010.38	\$ 27,173,798.47	\$ 29,535,433.57
<b>Student Loan Non-Cash Principal Activity</b>					
i	Other Adjustments	\$ (185,863.48)	\$ (569,141.47)	\$ (130,449.00)	\$ (360,982.00)
ii	Capitalized Interest	\$ (2,851,297.48)	\$ (2,406,671.16)	\$ (2,263,496.26)	\$ (2,157,494.98)
iii	Total Non-Cash Principal Activity	\$ (3,037,160.96)	\$ (2,975,812.63)	\$ (2,393,945.26)	\$ (2,518,476.98)
<b>(-)</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ 21,922,560.44</b>	<b>\$ 26,101,197.75</b>	<b>\$ 24,779,853.21</b>	<b>\$ 27,016,956.59</b>
<b>(=)</b>	<b>Ending Student Loan Portfolio Balance</b>	<b>\$ 1,499,412,064.57</b>	<b>\$ 1,473,310,866.82</b>	<b>\$ 1,448,531,013.61</b>	<b>\$ 1,421,514,057.02</b>
<b>(+)</b>	<b>Interest to be Capitalized</b>	<b>\$ 5,960,596.05</b>	<b>\$ 5,747,020.44</b>	<b>\$ 6,000,066.40</b>	<b>\$ 6,088,592.35</b>
<b>(=)</b>	<b>TOTAL POOL</b>	<b>\$ 1,505,372,660.62</b>	<b>\$ 1,479,057,887.26</b>	<b>\$ 1,454,531,080.01</b>	<b>\$ 1,427,602,649.37</b>
<b>(+)</b>	<b>Reserve Account Balance</b>	<b>\$ 3,763,431.65</b>	<b>\$ 3,697,644.72</b>	<b>\$ 3,636,327.70</b>	<b>\$ 3,569,006.62</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>\$ 1,509,136,092.27</b>	<b>\$ 1,482,755,531.98</b>	<b>\$ 1,458,167,407.71</b>	<b>\$ 1,431,171,655.99</b>

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

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	1/31/2010	4/30/2010	1/31/2010	4/30/2010	1/31/2010	4/30/2010	1/31/2010	4/30/2010	1/31/2010	4/30/2010
<b>REPAYMENT</b>										
Current	3.174%	3.186%	70,671	71,351	68.587%	70.089%	\$943,998,339.77	\$944,981,351.37	64.901%	66.194%
1-30 Days Delinquent	3.791%	3.804%	6,684	6,079	6.487%	5.972%	\$92,713,035.55	\$83,203,678.93	6.374%	5.828%
31-60 Days Delinquent	3.831%	3.874%	1,965	1,682	1.907%	1.652%	\$29,440,748.17	\$27,679,055.75	2.024%	1.939%
61-90 Days Delinquent	3.885%	3.867%	1,232	936	1.196%	0.919%	\$18,032,687.03	\$14,068,696.04	1.240%	0.985%
91-120 Days Delinquent	3.843%	3.933%	788	624	0.765%	0.613%	\$11,418,685.67	\$10,266,797.78	0.785%	0.719%
121-150 Days Delinquent	3.809%	3.969%	528	475	0.512%	0.467%	\$7,298,667.04	\$7,181,249.80	0.502%	0.503%
151-180 Days Delinquent	3.988%	3.992%	387	420	0.376%	0.413%	\$6,285,390.84	\$6,131,719.81	0.432%	0.430%
181-210 Days Delinquent	4.110%	3.846%	350	342	0.340%	0.336%	\$5,564,554.80	\$4,566,131.71	0.383%	0.320%
211-240 Days Delinquent	3.898%	3.873%	283	285	0.275%	0.280%	\$4,312,115.52	\$3,857,290.45	0.296%	0.270%
241-270 Days Delinquent	3.893%	3.900%	210	217	0.204%	0.213%	\$3,047,821.62	\$3,416,117.66	0.210%	0.239%
> 270 Days Delinquent	4.031%	4.114%	291	205	0.282%	0.201%	\$3,880,437.62	\$3,085,875.85	0.267%	0.216%
<b>TOTAL REPAYMENT</b>	<b>3.281%</b>	<b>3.285%</b>	<b>83,389</b>	<b>82,616</b>	<b>80.930%</b>	<b>81.155%</b>	<b>\$1,125,992,483.63</b>	<b>\$1,108,437,965.15</b>	<b>77.413%</b>	<b>77.643%</b>
Deferment	3.686%	3.697%	11,081	10,516	10.754%	10.330%	\$158,872,176.35	\$149,811,228.15	10.923%	10.494%
Forbearance	3.810%	3.793%	8,237	8,315	7.994%	8.168%	\$165,091,737.50	\$165,281,658.49	11.350%	11.578%
Claims in Process	3.940%	3.980%	332	353	0.322%	0.347%	\$4,574,682.53	\$4,071,797.58	0.315%	0.285%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>3.388%</b>	<b>3.389%</b>	<b>103,039</b>	<b>101,800</b>	<b>100.000%</b>	<b>100.000%</b>	<b>1,454,531,080.01</b>	<b>1,427,602,649.37</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-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%
10-May	\$ 1,427,602,649.37	2.07%	2.70%