

**I. SLC TRUST 2005-01**

**Deal Parameters**

<b>Student Portfolio Characteristics</b>		<b>4/30/2010</b>	<b>Activity</b>	<b>7/31/2010</b>
A	i Portfolio Balance	\$ 1,421,514,057.02	\$ 24,368,914.06	\$ 1,397,145,142.96
	ii Interest to be Capitalized	\$6,088,592.35		\$ 5,618,810.71
	iii Total Pool	<b>\$ 1,427,602,649.37</b>		<b>\$ 1,402,763,953.67</b>
	iv Specified Reserve Account Balance	\$ 3,569,006.62		\$ 3,506,909.88
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi <b>Total Adjusted Pool</b>	<b>\$ 1,431,171,655.99</b>		<b>\$ 1,406,270,863.55</b>
B	i Pool Balance as a Percent of Original Pool Balance	70.21%		68.99%
	ii Weighted Average Coupon (WAC)	3.389%		3.389%
	iii Weighted Average Remaining Term	225.54		224.41
	iv Number of Loans	101,800		100,603
	v Number of Borrowers	58,238		57,560
	vi Average Outstanding Principal Balance	\$1,435,022,535.32		\$1,409,329,599.99

	<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance</b> <b>5/17/2010</b>	<b>Pool Factor</b> <b>5/17/2010</b>	<b>Balance</b> <b>8/16/2010</b>	<b>Pool Factor</b> <b>8/16/2010</b>
C	i A1 Notes	784420AA9	0.010%	\$ 68,433,655.99	0.0947834570	\$ 43,532,863.55	0.0602948249
	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			\$ 1,431,171,655.99		\$ 1,406,270,863.55	
	Parity			100.00%		100.00%	

<b>Reserve Account</b>		<b>5/17/2010</b>	<b>Activity</b>	<b>8/16/2010</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 (\$)	\$ 3,569,006.62	\$ (62,096.74)	\$ 3,506,909.88
	iv Reserve Account Floor Balance (\$)	\$ 3,056,269.00	\$ -	\$ 3,056,269.00
	v Current Reserve Acct Balance (\$)	<b>\$ 3,569,006.62</b>	<b>\$ (62,096.74)</b>	<b>\$ 3,506,909.88</b>

<b>Capitalized Interest Account</b>		<b>5/17/2010</b>	<b>Activity</b>	<b>8/16/2010</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	\$ 77,130.59	\$ 77,130.59	\$ -	\$ -	\$ -	\$ -	0.1068290720	0.44588%	0.38625%
A2	784420AB7	\$ 502,051.55	\$ 502,051.55	\$ -	\$ -	\$ -	\$ -	1.3040300000	0.51588%	0.45625%
A3	784420AC5	\$ 520,160.85	\$ 520,160.85	\$ -	\$ -	\$ -	\$ -	1.3545855469	0.53588%	0.47625%
A4	784420AD3	\$ 786,687.70	\$ 786,687.70	\$ -	\$ -	\$ -	\$ -	1.4809744426	0.58588%	0.52625%
B	784420AE1	\$ 100,527.72	\$ 100,527.72	\$ -	\$ -	\$ -	\$ -	1.6073633718	0.63588%	0.57625%
<b>TOTAL</b>		<b>\$ 1,986,558.41</b>	<b>\$ 1,986,558.41</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	\$ 24,900,792.44	\$ 24,900,792.44	\$ -	34.4886321884
A2	784420AB7	\$ -	\$ -	\$ -	0.0000000000
A3	784420AC5	\$ -	\$ -	\$ -	0.0000000000
A4	784420AD3	\$ -	\$ -	\$ -	0.0000000000
B	784420AE1	\$ -	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 24,900,792.44</b>	<b>\$ 24,900,792.44</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>0.435880%</b>
<b>NEXT LIBOR</b>	<b>0.376250%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	21,159,417.61
ii	Principal Collections from Guarantor	\$	6,184,372.96
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>27,343,790.57</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(122,258.96)
ii	Capitalized Interest	\$	(2,852,617.55)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(2,974,876.51)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>24,368,914.06</b>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	8,134,546.15
ii	Interest Claims Received from Guarantors	\$	225,683.42
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	176,546.18
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	131,372.93
viii	Subsidy Payments	\$	861,973.05
ix	<b>Total Interest Collections</b>	<b>\$</b>	<b>9,530,121.73</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(10,935,310.53)
ii	Government Interest Accrual Adjustments	\$	(956,473.74)
iii	Capitalized Interest	\$	2,852,617.55
iv	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(9,039,166.72)</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>490,955.01</b>
<b>G</b>	<b>Realized Losses During Collection Period - Principal</b>	<b>\$</b>	<b>98,477.36</b>
	<b>Realized Losses During Collection Period - Interest</b>	<b>\$</b>	<b>4,305.99</b>
<b>H</b>	<b>Cumulative Realized Losses to Date - Principal</b>	<b>\$</b>	<b>1,243,155.16</b>
	<b>Cumulative Realized Losses to Date - Interest</b>	<b>\$</b>	<b>53,868.38</b>

**IV. SLC TRUST 2005-01 Collection Account Activity 05/01/2010 through 07/31/2010**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	17,917,704.88
ii	Principal Collections from Guarantor	\$	6,184,372.96
iii	Consolidation Principal Payments	\$	3,241,712.73
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	<b>Total Principal Collections</b>	\$	<b>27,343,790.57</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	9,089,112.88
ii	Interest Claims Received from Guarantors	\$	225,683.42
iii	Consolidation Interest Payments	\$	38,779.25
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	176,546.18
x	<b>Total Interest Collections</b>	\$	<b>9,530,121.73</b>
<b>C</b>	<b>Other Reimbursements</b>	\$	-
<b>D</b>	<b>Reserves in Excess of Reserve Requirement</b>	\$	<b>62,096.74</b>
<b>E</b>	<b>Interest Rate Cap Proceeds</b>	\$	-
<b>F</b>	<b>Trust Account Investment Income</b>	\$	<b>9,151.33</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>36,945,160.37</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	3,714,721.76
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	\$	<b>33,230,438.61</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	\$	<b>1,766,897.82</b>
<b>K</b>	<b>Carryover Servicing Fees Due</b>	\$	-
<b>L</b>	<b>Total Fees Due for Period</b>	\$	<b>1,766,897.82</b>

<b>A</b>	Total Available Funds (IV-H)	\$	33,230,438.61
<b>B</b>	Trustee Fees	\$	9,000.00
<b>C</b>	Primary Servicing Fees	\$	1,766,897.82
<b>D</b>	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	77,130.59
ii	Class A-2	\$	502,051.55
iii	Class A-3	\$	520,160.85
iv	Class A-4	\$	786,687.70
v	Class B	\$	100,527.72
vi	<b>Total Noteholder's Interest Distribution</b>	\$	<b>1,986,558.41</b>
<b>E</b>	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	24,900,792.44
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	<b>Total Noteholder's Principal Distribution</b>	\$	<b>24,900,792.44</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>1,856.25</b>
<b>J</b>	<b>Excess Distribution Release to Trust Certificateholders</b>	\$	<b>4,565,333.69</b>
<b>K</b>	<b>Draw from Capitalized Interest Account</b>	\$	-

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

		8/01/09-10/31/09	11/01/09-01/31/10	02/01/10-04/30/10	05/01/10-07/31/10
<b>Student Loan Interest Activity</b>					
i	Regular Interest Collections	\$ 8,576,031.73	\$ 8,414,517.46	\$ 8,299,922.15	\$ 8,134,546.15
ii	Interest Claims Received from Guarantors	\$ 247,589.45	\$ 220,073.32	\$ 210,624.93	\$ 225,683.42
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 143,711.51	\$ 158,562.86	\$ 187,702.46	\$ 176,546.18
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ 40,101.58	\$ (190.08)	\$ 237.48	\$ 131,372.93
viii	Subsidy Payments	\$ 940,006.37	\$ 879,169.53	\$ 786,114.76	\$ 861,973.05
ix	Total Interest Collections	\$ 9,947,440.64	\$ 9,672,133.09	\$ 9,484,601.78	\$ 9,530,121.73
<b>Student Loan Non-Cash Interest Activity</b>					
i	Interest Accrual Adjustments	\$ (11,029,565.21)	\$ (11,252,896.29)	\$ (10,466,627.95)	\$ (10,935,310.53)
ii	Government Interest Accrual Adjustments	\$ (896,652.54)	\$ (906,811.47)	\$ (824,201.73)	\$ (956,473.74)
iii	Capitalized Interest	\$ 2,406,671.16	\$ 2,263,496.26	\$ 2,157,494.98	\$ 2,852,617.55
iv	Total Non-Cash Interest Adjustments	\$ (9,519,546.59)	\$ (9,896,211.50)	\$ (9,133,334.70)	\$ (9,039,166.72)
<b>Total Student Loan Interest Activity</b>		<b>\$ 427,894.05</b>	<b>\$ (224,078.41)</b>	<b>\$ 351,267.08</b>	<b>\$ 490,955.01</b>
<b>Beginning 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>Student Loan Principal Activity</b>					
i	Regular Principal Collections	\$ 22,527,004.21	\$ 21,214,370.98	\$ 23,334,927.06	\$ 21,159,417.61
ii	Principal Collections from Guarantor	\$ 6,550,006.17	\$ 5,959,427.49	\$ 6,200,506.51	\$ 6,184,372.96
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 29,077,010.38	\$ 27,173,798.47	\$ 29,535,433.57	\$ 27,343,790.57
<b>Student Loan Non-Cash Principal Activity</b>					
i	Other Adjustments	\$ (569,141.47)	\$ (130,449.00)	\$ (360,982.00)	\$ (122,258.96)
ii	Capitalized Interest	\$ (2,406,671.16)	\$ (2,263,496.26)	\$ (2,157,494.98)	\$ (2,852,617.55)
iii	Total Non-Cash Principal Activity	\$ (2,975,812.63)	\$ (2,393,945.26)	\$ (2,518,476.98)	\$ (2,974,876.51)
<b>(-)</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ 26,101,197.75</b>	<b>\$ 24,779,853.21</b>	<b>\$ 27,016,956.59</b>	<b>\$ 24,368,914.06</b>
<b>(=)</b>	<b>Ending Student Loan Portfolio Balance</b>	<b>\$ 1,473,310,866.82</b>	<b>\$ 1,448,531,013.61</b>	<b>\$ 1,421,514,057.02</b>	<b>\$ 1,397,145,142.96</b>
<b>(+)</b>	<b>Interest to be Capitalized</b>	<b>\$ 5,747,020.44</b>	<b>\$ 6,000,066.40</b>	<b>\$ 6,088,592.35</b>	<b>\$ 5,618,810.71</b>
<b>(=)</b>	<b>TOTAL POOL</b>	<b>\$ 1,479,057,887.26</b>	<b>\$ 1,454,531,080.01</b>	<b>\$ 1,427,602,649.37</b>	<b>\$ 1,402,763,953.67</b>
<b>(+)</b>	<b>Reserve Account Balance</b>	<b>\$ 3,697,644.72</b>	<b>\$ 3,636,327.70</b>	<b>\$ 3,569,006.62</b>	<b>\$ 3,506,909.88</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>\$ 1,482,755,531.98</b>	<b>\$ 1,458,167,407.71</b>	<b>\$ 1,431,171,655.99</b>	<b>\$ 1,406,270,863.55</b>

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

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	4/30/2010	7/31/2010	4/30/2010	7/31/2010	4/30/2010	7/31/2010	4/30/2010	7/31/2010	4/30/2010	7/31/2010
<b>REPAYMENT</b>										
Current	3.186%	3.184%	71,351	70,312	70.089%	69.891%	\$944,981,351.37	\$927,376,741.40	66.194%	66.111%
1-30 Days Delinquent	3.804%	3.756%	6,079	6,570	5.972%	6.531%	\$83,203,678.93	\$91,039,314.29	5.828%	6.490%
31-60 Days Delinquent	3.874%	3.851%	1,682	2,017	1.652%	2.005%	\$27,679,055.75	\$29,147,695.00	1.939%	2.078%
61-90 Days Delinquent	3.867%	3.937%	936	1,004	0.919%	0.998%	\$14,068,696.04	\$15,461,733.74	0.985%	1.102%
91-120 Days Delinquent	3.933%	3.984%	624	675	0.613%	0.671%	\$10,266,797.78	\$10,645,320.10	0.719%	0.759%
121-150 Days Delinquent	3.969%	4.128%	475	473	0.467%	0.470%	\$7,181,249.80	\$7,916,470.26	0.503%	0.564%
151-180 Days Delinquent	3.992%	3.983%	420	426	0.413%	0.423%	\$6,131,719.81	\$6,918,282.48	0.430%	0.493%
181-210 Days Delinquent	3.846%	4.043%	342	322	0.336%	0.320%	\$4,566,131.71	\$4,951,261.88	0.320%	0.353%
211-240 Days Delinquent	3.873%	3.910%	285	249	0.280%	0.248%	\$3,857,290.45	\$3,935,502.12	0.270%	0.281%
241-270 Days Delinquent	3.900%	3.890%	217	230	0.213%	0.229%	\$3,416,117.66	\$3,204,063.08	0.239%	0.228%
> 270 Days Delinquent	4.114%	3.729%	205	232	0.201%	0.231%	\$3,085,875.85	\$3,018,675.79	0.216%	0.215%
<b>TOTAL REPAYMENT</b>	<b>3.285%</b>	<b>3.289%</b>	<b>82,616</b>	<b>82,510</b>	<b>81.155%</b>	<b>82.015%</b>	<b>\$1,108,437,965.15</b>	<b>\$1,103,615,060.14</b>	<b>77.643%</b>	<b>78.674%</b>
Deferment	3.697%	3.709%	10,516	9,593	10.330%	9.536%	\$149,811,228.15	\$134,669,025.33	10.494%	9.600%
Forbearance	3.793%	3.795%	8,315	8,189	8.168%	8.140%	\$165,281,658.49	\$160,310,287.49	11.578%	11.428%
Claims in Process	3.980%	3.956%	353	311	0.347%	0.309%	\$4,071,797.58	\$4,169,580.71	0.285%	0.297%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>3.389%</b>	<b>3.389%</b>	<b>101,800</b>	<b>100,603</b>	<b>100.000%</b>	<b>100.000%</b>	<b>1,427,602,649.37</b>	<b>1,402,763,953.67</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-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%
10-Aug	\$ 1,402,763,953.67	1.51%	2.64%