

SLC Student Loan Trust 2005-02

Quarterly Servicing Report

Distribution Date 06/17/2019

Collection Period 03/01/2019 - 05/31/2019

SLC Student Loan Receivables I, Inc - Depositor

The Student Loan Corporation, a subsidiary of Discover Bank - Master Servicer and Administrator

Deutsche Bank National Trust Company - Indenture Trustee

Deutsche Bank Trust Company Americas - Eligible Lender Trustee

I. Deal Parameters

| A | Student Loan Portfolio Characteristics | 02/28/2019 | 05/31/2019 |
|---|---|--------------------------|--------------------------|
| | Principal Balance | \$ 336,589,689.18 | \$ 328,065,843.54 |
| | Interest to be Capitalized Balance | 576,828.21 | 524,874.21 |
| | Pool Balance | <u>\$ 337,166,517.39</u> | <u>\$ 328,590,717.75</u> |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Specified Reserve Account Balance | <u>- N/A -</u> | <u>- N/A -</u> |
| | Adjusted Pool ⁽¹⁾ | \$ 337,166,517.39 | \$ 328,590,717.75 |
| | Weighted Average Coupon (WAC) | 3.81% | 3.81% |
| | Weighted Average Remaining Term | 168.89 | 167.74 |
| | Number of Loans | 25,282 | 24,540 |
| | Number of Borrowers | 14,262 | 13,801 |
| | Aggregate Outstanding Principal Balance - Tbill | \$ 999,649.32 | \$ 930,181.95 |
| | Aggregate Outstanding Principal Balance - LIBOR | \$ 336,166,868.07 | \$ 327,660,535.80 |
| | Pool Factor | 0.333409153 | 0.324928921 |
| | Since Issued Constant Prepayment Rate | 1.93% | 1.87% |

⁽¹⁾ The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than or equal to 40% of the original pool.

| B | Debt Securities | Cusip/Isin | 03/15/2019 | 06/17/2019 |
|---|-----------------|------------|-------------------|-------------------|
| | A3 | 784420AH4 | \$ 60,234,994.16 | \$ 52,027,530.74 |
| | A4 | 784420AJ0 | \$ 262,450,000.00 | \$ 262,450,000.00 |
| | B | 784420AK7 | \$ 14,481,523.23 | \$ 14,113,187.01 |

| C | Account Balances | 03/15/2019 | 06/17/2019 |
|---|--------------------------------------|-----------------|-----------------|
| | Reserve Account Balance | \$ 1,515,458.00 | \$ 1,515,458.00 |
| | Capitalized Interest Account Balance | \$ - | \$ - |

| D | Asset / Liability | 03/15/2019 | 06/17/2019 |
|---|-----------------------|-------------------|-------------------|
| | Adjusted Pool Balance | \$ 337,166,517.39 | \$ 328,590,717.75 |
| | Total Notes | \$ 337,166,517.39 | \$ 328,590,717.75 |
| | Difference | \$ - | \$ - |
| | Parity Ratio | 1.00000 | 1.00000 |

II. Trust Activity 03/01/2019 through 05/31/2019

| | | |
|----------|---|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 7,026,978.78 |
| | Guarantor Principal | 850,308.88 |
| | Consolidation Activity Principal | 1,430,456.24 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | (153.84) |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 9,307,590.06 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 1,929,036.25 |
| | Guarantor Interest | 58,538.31 |
| | Consolidation Activity Interest | 21,179.61 |
| | Special Allowance Payments | 1,230,247.83 |
| | Interest Subsidy Payments | 123,203.23 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 2,125.49 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 26,238.25 |
| | Total Interest Receipts | \$ 3,390,568.97 |
| C | Reserves in Excess of Requirement | \$ - |
| D | Investment Income | \$ 52,151.70 |
| E | Funds Borrowed from Next Collection Period | \$ - |
| F | Funds Repaid from Prior Collection Period | \$ - |
| G | Loan Sale or Purchase Proceeds | \$ - |
| H | Initial Deposits to Collection Account | \$ - |
| I | Excess Transferred from Other Accounts | \$ - |
| J | Excess Transferred from Add-on Consolidation Loan Account | \$ - |
| K | Other Deposits | \$ - |
| L | Funds Released from Capitalized Interest Account | - |
| M | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$(279,384.99) |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(877,662.83) |
| | Floor Income Rebate Fees to Dept. of Education | \$ - |
| N | AVAILABLE FUNDS | \$ 11,593,262.91 |
| O | Non-Cash Principal Activity During Collection Period | \$(783,744.42) |
| P | Non-Reimbursable Losses During Collection Period | \$ 14,329.18 |
| Q | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ - |
| R | Aggregate Loan Substitutions | \$ - |

III. 2005-02 Portfolio Characteristics

| | | 05/31/2019 | | | | 02/28/2019 | | | |
|--------------|------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 3.91% | 708 | \$10,731,417.90 | 3.271% | 3.85% | 778 | \$11,179,829.51 | 3.322% |
| REPAYMENT: | CURRENT | 3.77% | 21,943 | \$279,854,903.91 | 85.304% | 3.76% | 22,454 | \$284,522,194.73 | 84.531% |
| | 31-60 DAYS DELINQUENT | 4.16% | 274 | \$4,622,529.62 | 1.409% | 4.11% | 328 | \$5,167,900.80 | 1.535% |
| | 61-90 DAYS DELINQUENT | 4.02% | 131 | \$2,699,220.08 | 0.823% | 4.07% | 162 | \$2,850,687.32 | 0.847% |
| | 91-120 DAYS DELINQUENT | 3.82% | 111 | \$2,200,857.15 | 0.671% | 3.92% | 80 | \$1,774,310.66 | 0.527% |
| | > 120 DAYS DELINQUENT | 4.29% | 229 | \$4,350,564.32 | 1.326% | 4.07% | 187 | \$2,863,178.86 | 0.851% |
| | FORBEARANCE | 4.11% | 1,097 | \$22,891,754.62 | 6.978% | 4.21% | 1,259 | \$27,632,091.44 | 8.209% |
| | CLAIMS IN PROCESS | 3.96% | 47 | \$714,595.94 | 0.218% | 4.67% | 34 | \$599,495.86 | 0.178% |
| TOTAL | | | 24,540 | \$328,065,843.54 | 100.00% | | 25,282 | \$336,589,689.18 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2005-02 Portfolio Characteristics (cont'd)

| | 05/31/2019 | 02/28/2019 |
|--|------------------|------------------|
| Pool Balance | \$328,590,717.75 | \$337,166,517.39 |
| Outstanding Borrower Accrued Interest | \$3,437,687.98 | \$3,373,061.39 |
| Borrower Accrued Interest to be Capitalized | \$524,874.21 | \$576,828.21 |
| Borrower Accrued Interest >30 Days Delinquent | \$274,905.60 | \$266,681.87 |
| Total # Loans | 24,540 | 25,282 |
| Total # Borrowers | 13,801 | 14,262 |
| Weighted Average Coupon | 3.81% | 3.81% |
| Weighted Average Remaining Term | 167.74 | 168.89 |
| Non-Reimbursable Losses | \$14,329.18 | \$16,860.10 |
| Cumulative Non-Reimbursable Losses | \$2,041,818.36 | \$2,027,489.18 |
| Since Issued Constant Prepayment Rate (CPR) | 1.87% | 1.93% |
| Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Unpaid Primary Servicing Fees | \$- | \$- |
| Unpaid Administration Fees | \$- | \$- |
| Unpaid Carryover Servicing Fees | \$- | \$- |
| Note Principal Shortfall | \$- | \$- |
| Note Interest Shortfall | \$- | \$- |
| Non-Cash Principal Activity - Capitalized Interest | \$799,019.09 | \$782,855.79 |
| Borrower Interest Accrued | \$2,873,092.00 | \$2,888,071.08 |
| Interest Subsidy Payments Accrued | \$119,654.30 | \$121,094.93 |
| Special Allowance Payments Accrued | \$1,208,303.00 | \$1,218,725.81 |

V. 2005-02 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 0.00% | 0 | - | 0.000% |
| | - GSL - Unsubsidized | 0.00% | 0 | - | 0.000% |
| | - PLUS ⁽²⁾ Loans | 0.00% | 0 | - | 0.000% |
| | - SLS ⁽³⁾ Loans | 0.00% | 0 | - | 0.000% |
| | - Consolidation Loans | 3.81% | 24,540 | 328,065,843.54 | 100.000% |
| | Total | 3.81% | 24,540 | \$ 328,065,843.54 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 0.00% | 0 | - | 0.000% |
| | - Two Year | 0.00% | 0 | - | 0.000% |
| | - Technical | 0.00% | 0 | - | 0.000% |
| | - Other | 3.81% | 24,540 | 328,065,843.54 | 100.000% |
| | Total | 3.81% | 24,540 | \$ 328,065,843.54 | 100.000% |

*Percentages may not total 100% due to rounding.

⁽¹⁾ Guaranteed Stafford Loan

⁽²⁾ Parent Loans for Undergraduate Students

⁽³⁾ Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VI. 2005-02 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|--|-----------------|----------------------------|
| Total Available Funds | | \$ 11,593,262.91 |
| A Indenture trustee, administrator, indenture admin, owner trustee or eligible lender trustee fees | \$ 5,000.00 | \$ 11,588,262.91 |
| B Primary Servicing Fee | \$ 137,887.80 | \$ 11,450,375.11 |
| C Class A Noteholders' Interest Distribution Amount | \$ 2,326,786.30 | \$ 9,123,588.81 |
| D Class B Noteholders' Interest Distribution Amount | \$ 109,312.46 | \$ 9,014,276.35 |
| E Class A Noteholders' Principal Distribution Amount | \$ 8,207,463.42 | \$ 806,812.93 |
| F Class B Noteholders' Principal Distribution Amount | \$ 368,336.22 | \$ 438,476.71 |
| G Reserve Account Reinstatement | \$ - | \$ 438,476.71 |
| H Carryover Servicing Fee | \$ - | \$ 438,476.71 |
| I Unpaid Expenses of The Trustees + Irish Exchange | \$ - | \$ 438,476.71 |
| J Remaining Amounts to the Class B Noteholders after the first auction date | \$ - | \$ 438,476.71 |
| K Excess Distribution Certificateholder | \$ 438,476.71 | \$ - |

VII. Trigger Events

| | | | |
|----------|---|-------------------|----------|
| A | Has the Stepdown Date Occurred?* | | Y |
| | ** The Stepdown Date is the earlier of (1) 03/15/2011 or (2) the first date on which no class A notes remain outstanding. | | |
| B | Trigger Event | | |
| i | Notes Outstanding (after application of available funds) | \$ 328,590,717.75 | |
| ii | Pool + Reserve | \$ 330,106,175.75 | |
| iii | Pool Balance as a % of Initial Pool Balance | 32.49% | |
| iv | Note Balance Trigger Event Exists (>ii or iii < 10%) | | N |
| | After the stepdown date, a trigger event in existence results in a Class B Percentage of 0 | | |
| | Class A Percentage (%) | 95.70% | |
| | Class B Percentage (%) | 4.30% | |
| C | Class B Interest Subordination Condition | | |
| i | Student Loan Principal Outstanding | \$ 328,065,843.54 | |
| ii | Borrower Interest Accrued | \$ 2,873,092.00 | |
| iii | Interest Subsidy Payments Accrued | \$ 119,654.30 | |
| iv | Special Allowance Payments Accrued | \$ 1,208,303.00 | |
| v | Capitalized Interest Account Balance | \$ - | |
| vi | Reserve Account Balance (after any reinstatement) | \$ 1,515,458.00 | |
| vii | Total | \$ 333,782,350.84 | |
| viii | Less: Specified Reserve Account Balance | \$(1,515,458.00) | |
| ix | Total | \$ 332,266,892.84 | |
| x | Class A Notes Outstanding (after application of available funds) | \$ 314,477,530.74 | |
| xi | Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (x > ix) | | N |

VIII. 2005-02 Distributions

Distribution Amounts

| | <u>A3</u> | <u>A4</u> | <u>B</u> |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin | 784420AH4 | 784420AJ0 | 784420AK7 |
| Beginning Balance | \$ 60,234,994.16 | \$ 262,450,000.00 | \$ 14,481,523.23 |
| Index | LIBOR | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.11% | 0.16% | 0.28% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 3/15/2019 | 3/15/2019 | 3/15/2019 |
| Accrual Period End | 6/17/2019 | 6/17/2019 | 6/17/2019 |
| Daycount Fraction | 0.26111111 | 0.26111111 | 0.26111111 |
| Interest Rate* | 2.72088% | 2.77088% | 2.89088% |
| Accrued Interest Factor | 0.007104520 | 0.007235076 | 0.007548409 |
| Current Interest Due | \$ 427,940.72 | \$ 1,898,845.58 | \$ 109,312.46 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - | \$ - |
| Total Interest Due | \$ 427,940.72 | \$ 1,898,845.58 | \$ 109,312.46 |
| Interest Paid | \$ 427,940.72 | \$ 1,898,845.58 | \$ 109,312.46 |
| Interest Shortfall | \$ - | \$ - | \$ - |
| Principal Paid | \$ 8,207,463.42 | \$ - | \$ 368,336.22 |
| Ending Principal Balance | \$ 52,027,530.74 | \$ 262,450,000.00 | \$ 14,113,187.01 |
| Paydown Factor | 0.043425732 | 0.000000000 | 0.011958968 |
| Ending Balance Factor | 0.275277940 | 1.000000000 | 0.458220357 |

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/investors/data/slcrate.txt>

IX. 2005-02 Reconciliations

| | | |
|----------|---|------------------------|
| A | Principal Distribution Reconciliation | |
| | Prior Adjusted Pool Balance | \$ 337,166,517.39 |
| | Current Adjusted Pool Balance | \$ 328,590,717.75 |
| | Current Principal Due | \$ 8,575,799.64 |
| | Principal Shortfall from Previous Collection Period | \$ - |
| | Principal Distribution Amount | \$ 8,575,799.64 |
| | Principal Paid | <u>\$ 8,575,799.64</u> |
| | Principal Shortfall | \$ - |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 1,515,458.00 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | <u>\$ 1,515,458.00</u> |
| | Required Reserve Acct Balance | \$ 1,515,458.00 |
| | Release to Collection Account | \$ - |
| | Ending Reserve Account Balance | \$ 1,515,458.00 |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |