

**I. SLC TRUST 2005-02 Deal Parameters**

<b>Student Portfolio Characteristics</b>		<b>05/31/2007</b>	<b>Activity</b>	<b>08/31/2007</b>
A	i Portfolio Balance	\$ 877,405,059.81	\$ 13,328,239.49	\$ 864,076,820.32
	ii Interest to be Capitalized	\$3,894,947.31		<b>\$3,951,888.80</b>
	iii Total Pool	<b>\$ 881,300,007.12</b>		<b>\$ 868,028,709.12</b>
	iv Specified Reserve Account Balance	\$ 2,203,250.02		\$ 2,170,071.77
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi <b>Total Adjusted Pool</b>	<b>\$ 883,503,257.14</b>		<b>\$ 870,198,780.89</b>
B	i Pool Balance as a Percent of Original Balance	87.15%		85.84%
	ii Weighted Average Coupon (WAC)	3.715%		3.703%
	iii Weighted Average Remaining Term	251.82		250.37
	iv Number of Loans	56,713		56,012
	v Number of Borrowers	33,132		32,716
	vi Average Outstanding Principal Balance			\$870,740,940.07

	<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance</b> <b>06/15/2007</b>	<b>Pool Factor</b> <b>06/15/2007</b>	<b>Balance</b> <b>09/17/2007</b>	<b>Pool Factor</b> <b>09/17/2007</b>
C	i A1 Notes	784420AF8	0.000%	\$ 205,253,257.14	0.5898082102	\$ 191,948,780.89	0.5515769566
	ii A2 Notes	784420AG6	0.080%	\$ 196,000,000.00	1.0000000000	\$ 196,000,000.00	1.0000000000
	iii A3 Notes	784420AH4	0.110%	\$ 189,000,000.00	1.0000000000	\$ 189,000,000.00	1.0000000000
	iv A4 Notes	784420AJ0	0.160%	\$ 262,450,000.00	1.0000000000	\$ 262,450,000.00	1.0000000000
	v B Notes	784420AK7	0.280%	\$ 30,800,000.00	1.0000000000	\$ 30,800,000.00	1.0000000000
	Total Notes			\$ 883,503,257.14		\$ 870,198,780.89	
	Parity			100.00%		100.00%	

<b>Reserve Account</b>		<b>06/15/2007</b>	<b>Activity</b>	<b>09/17/2007</b>
D	i Required Reserve Acc Deposit (%)	0.25%		0.25%
	ii Reserve Acct Initial Deposit (\$)	\$ 2,525,763.00	\$ -	\$ 2,525,763.00
	iii Specified Reserve Acct Balance (\$)	\$ 2,203,250.02	\$ (33,178.25)	\$ 2,170,071.77
	iv Reserve Account Floor Balance (\$)	\$ 1,515,458.00	\$ -	\$ 1,515,458.00
	v Current Reserve Acct Balance (\$)	<b>\$ 2,203,250.02</b>	<b>\$ (33,178.25)</b>	<b>\$ 2,170,071.77</b>

<b>Capitalized Interest Account</b>		<b>06/15/2007</b>	<b>Activity</b>	<b>09/17/2007</b>
E	i Capitalized Interest Account Balance		\$ -	\$ -

**II. SLC TRUST 2005-02 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	784420AF8	\$ 2,872,633.36	\$ 2,872,633.36	\$ -	\$ -	\$ -	\$ -	8.2546935632	5.36000%	5.69438%
A2	784420AG6	\$ 2,784,071.11	\$ 2,784,071.11	\$ -	\$ -	\$ -	\$ -	14.2044444388	5.44000%	5.77438%
A3	784420AH4	\$ 2,699,445.00	\$ 2,699,445.00	\$ -	\$ -	\$ -	\$ -	14.2827777778	5.47000%	5.80438%
A4	784420AJ0	\$ 3,782,779.33	\$ 3,782,779.33	\$ -	\$ -	\$ -	\$ -	14.4133333206	5.52000%	5.85438%
B	784420AK7	\$ 453,581.33	\$ 453,581.33	\$ -	\$ -	\$ -	\$ -	14.7266665584	5.64000%	5.97438%
<b>TOTAL</b>		<b>\$ 12,592,510.13</b>	<b>\$ 12,592,510.13</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	784420AF8	\$ 13,304,476.25	\$ 13,304,476.25	\$ -	38.2312535920
A2	784420AG6	\$ -	\$ -	\$ -	0.0000000000
A3	784420AH4	\$ -	\$ -	\$ -	0.0000000000
A4	784420AJ0	\$ -	\$ -	\$ -	0.0000000000
B	784420AK7	\$ -	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 13,304,476.25</b>	<b>\$ 13,304,476.25</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>5.360000%</b>
<b>NEXT LIBOR</b>	<b>5.694380%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	12,318,673.50
ii	Principal Collections from Guarantor	\$	2,897,899.11
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	\$	<b>15,216,572.61</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(211,912.55)
ii	Capitalized Interest	\$	(1,676,420.57)
iii	<b>Total Non-Cash Principal Activity</b>	\$	<b>(1,888,333.12)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	\$	<b>13,328,239.49</b>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	5,534,247.53
ii	Interest Claims Received from Guarantors	\$	95,600.32
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	70,440.14
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	9,283,543.86
viii	Subsidy Payments	\$	531,590.84
ix	<b>Total Interest Collections</b>	\$	<b>15,515,422.69</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(7,358,102.25)
ii	Government Interest Accrual Adjustments	\$	(9,783,219.42)
iii	Capitalized Interest	\$	1,676,420.57
iv	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(15,464,901.10)</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	\$	<b>50,521.59</b>
<b>G</b>	<b>Realized Losses During Collection Period</b>	\$	<b>19,368.70</b>
<b>H</b>	<b>Cumulative Realized Losses to Date</b>	\$	<b>113,977.70</b>

**IV. SLC TRUST 2005-02 Collection Account Activity 06/01/2007 through 08/31/2007**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	5,480,146.82
ii	Principal Collections from Guarantor	\$	2,897,899.11
iii	Consolidation Principal Payments	\$	6,838,526.68
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	<b>Total Principal Collections</b>	<b>\$</b>	<b>15,216,572.61</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	15,216,934.13
ii	Interest Claims Received from Guarantors	\$	95,600.32
iii	Consolidation Interest Payments	\$	132,448.10
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	70,440.14
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>15,515,422.69</b>
<b>C</b>	<b>Other Reimbursements</b>	<b>\$</b>	<b>-</b>
<b>D</b>	<b>Reserves in Excess of Reserve Requirement</b>	<b>\$</b>	<b>33,178.25</b>
<b>E</b>	<b>Interest Rate Cap Proceeds</b>	<b>\$</b>	<b>-</b>
<b>F</b>	<b>Trust Account Investment Income</b>	<b>\$</b>	<b>262,497.44</b>
<b>G</b>	<b>Administrator Account Investment Income</b>	<b>\$</b>	<b>-</b>
<b>H</b>	<b>Capitalized Interest Account Balance to be released</b>	<b>\$</b>	<b>-</b>
	<b>TOTAL FUNDS RECEIVED</b>	<b>\$</b>	<b>31,027,670.99</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	2,296,093.12
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>28,731,577.87</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	<b>\$</b>	<b>1,091,301.74</b>
<b>K</b>	<b>Carryover Servicing Fees Due</b>	<b>\$</b>	<b>-</b>
<b>L</b>	<b>Total Fees Due for Period</b>	<b>\$</b>	<b>1,091,301.74</b>

**V. SLC TRUST 2005-02 Waterfall for Distributions**

<b>A</b>	Total Available Funds (IV-H)	\$	28,731,577.87
<b>B</b>	Trustee Fees	\$	-
<b>C</b>	Primary Servicing Fees	\$	1,091,301.74
<b>D</b>	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	2,872,633.36
ii	Class A-2	\$	2,784,071.11
iii	Class A-3	\$	2,699,445.00
iv	Class A-4	\$	3,782,779.33
v	Class B	\$	453,581.33
vi	<b>Total Noteholder's Interest Distribution</b>	\$	<b>12,592,510.13</b>
<b>E</b>	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	13,304,476.25
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	<b>Total Noteholder's Principal Distribution</b>	\$	<b>13,304,476.25</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>Excess Distribution Release to Trust Certificateholders</b>	\$	<b>1,743,289.75</b>
<b>J</b>	<b>Draw from Capitalized Interest Account</b>	\$	-

		09/01/06-11/30/06	12/01/06-02/28/07	03/01/07-05/31/07	06/01/07-08/31/07
<b>Student Loan Interest Activity</b>					
i	Regular Interest Collections	\$ 5,919,183.74	\$ 5,824,529.26	\$ 5,642,302.62	\$ 5,534,247.53
ii	Interest Claims Received from Guarantors	\$ 121,489.68	\$ 105,420.46	\$ 191,034.88	\$ 95,600.32
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 71,424.09	\$ 87,796.87	\$ 74,144.76	\$ 70,440.14
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ 9,950,438.77	\$ 9,598,864.16	\$ 9,427,464.44	\$ 9,283,543.86
viii	Subsidy Payments	\$ 591,228.59	\$ 541,906.21	\$ 528,504.22	\$ 531,590.84
ix	Total Interest Collections	\$ 16,653,764.87	\$ 16,158,516.96	\$ 15,863,450.92	\$ 15,515,422.69
<b>Student Loan Non-Cash Interest Activity</b>					
i	Interest Accrual Adjustments	\$ (7,605,270.24)	\$ (7,493,765.24)	\$ (7,591,092.76)	\$ (7,358,102.25)
ii	Government Interest Accrual Adjustments	\$ (10,212,814.54)	\$ (10,028,676.99)	\$ (9,843,862.16)	\$ (9,783,219.42)
iii	Capitalized Interest	\$ 1,532,699.14	\$ 2,228,841.30	\$ 1,501,431.46	\$ 1,676,420.57
iv	Total Non-Cash Interest Adjustments	\$ (16,285,385.64)	\$ (15,293,600.93)	\$ (15,933,523.46)	\$ (15,464,901.10)
<b>Total Student Loan Interest Activity</b>		<b>\$ 368,379.23</b>	<b>\$ 864,916.03</b>	<b>\$ (70,072.54)</b>	<b>\$ 50,521.59</b>
<b>Beginning Student Loan Portfolio Balance</b>		<b>\$ 925,312,520.99</b>	<b>\$ 906,840,809.05</b>	<b>\$ 893,247,239.70</b>	<b>\$ 877,405,059.81</b>
<b>Student Loan Principal Activity</b>					
i	Regular Principal Collections	\$ 17,366,440.66	\$ 13,128,754.90	\$ 13,022,912.79	\$ 12,318,673.50
ii	Principal Collections from Guarantor	\$ 3,013,545.38	\$ 2,920,576.96	\$ 4,448,008.76	\$ 2,897,899.11
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 20,379,986.04	\$ 16,049,331.86	\$ 17,470,921.55	\$ 15,216,572.61
<b>Student Loan Non-Cash Principal Activity</b>					
i	Other Adjustments	\$ (375,574.96)	\$ (226,921.21)	\$ (127,310.20)	\$ (211,912.55)
ii	Capitalized Interest	\$ (1,532,699.14)	\$ (2,228,841.30)	\$ (1,501,431.46)	\$ (1,676,420.57)
iii	Total Non-Cash Principal Activity	\$ (1,908,274.10)	\$ (2,455,762.51)	\$ (1,628,741.66)	\$ (1,888,333.12)
<b>(-) Total Student Loan Principal Activity</b>		<b>\$ 18,471,711.94</b>	<b>\$ 13,593,569.35</b>	<b>\$ 15,842,179.89</b>	<b>\$ 13,328,239.49</b>
<b>(=) Ending Student Loan Portfolio Balance</b>		<b>\$ 906,840,809.05</b>	<b>\$ 893,247,239.70</b>	<b>\$ 877,405,059.81</b>	<b>\$ 864,076,820.32</b>
<b>(+) Interest to be Capitalized</b>		<b>\$ 4,127,061.66</b>	<b>\$ 3,620,977.38</b>	<b>\$ 3,894,947.31</b>	<b>\$ 3,951,888.80</b>
<b>(=) TOTAL POOL</b>		<b>\$ 910,967,870.71</b>	<b>\$ 896,868,217.08</b>	<b>\$ 881,300,007.12</b>	<b>\$ 868,028,709.12</b>
<b>(+) Reserve Account Balance</b>		<b>\$ 2,277,419.68</b>	<b>\$ 2,242,170.54</b>	<b>\$ 2,203,250.02</b>	<b>\$ 2,170,071.77</b>
<b>(+) Capitalized Interest Account Balance</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(=) Total Adjusted Pool</b>		<b>\$ 913,245,290.39</b>	<b>\$ 899,110,387.62</b>	<b>\$ 883,503,257.14</b>	<b>\$ 870,198,780.89</b>

**VII. SLC TRUST 2005-02**
**Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	05/31/2007	08/31/2007	05/31/2007	08/31/2007	05/31/2007	08/31/2007	05/31/2007	08/31/2007	05/31/2007	08/31/2007
<b>REPAYMENT</b>										
Current	3.581%	3.559%	38,633	37,796	68.120%	67.478%	\$562,578,866.52	\$550,283,491.04	63.835%	63.395%
1-30 Days Delinquent	3.971%	3.949%	3,608	3,424	6.362%	6.113%	\$52,034,077.49	\$49,735,138.25	5.904%	5.730%
31-60 Days Delinquent	3.978%	3.943%	1,308	1,046	2.306%	1.867%	\$19,118,137.98	\$16,020,284.87	2.169%	1.846%
61-90 Days Delinquent	4.094%	3.968%	639	726	1.127%	1.296%	\$9,361,969.31	\$10,088,240.21	1.062%	1.162%
91-120 Days Delinquent	4.083%	4.220%	419	439	0.739%	0.784%	\$6,384,397.17	\$6,372,525.99	0.724%	0.734%
121-150 Days Delinquent	3.991%	3.900%	231	340	0.407%	0.607%	\$2,786,178.47	\$4,421,194.54	0.316%	0.509%
151-180 Days Delinquent	4.388%	4.094%	159	287	0.280%	0.512%	\$2,267,939.60	\$4,231,136.56	0.257%	0.487%
181-210 Days Delinquent	4.134%	4.129%	191	212	0.337%	0.378%	\$2,540,817.88	\$3,008,625.28	0.288%	0.347%
211-240 Days Delinquent	4.030%	3.816%	142	102	0.250%	0.182%	\$2,019,223.18	\$1,198,270.98	0.229%	0.138%
241-270 Days Delinquent	3.990%	4.181%	113	75	0.199%	0.134%	\$1,448,625.44	\$1,112,920.31	0.164%	0.128%
> 270 Days Delinquent	4.295%	4.121%	112	166	0.197%	0.296%	\$1,489,494.66	\$2,216,402.62	0.169%	0.255%
<b>TOTAL REPAYMENT</b>	<b>3.646%</b>	<b>3.623%</b>	<b>45,555</b>	<b>44,613</b>	<b>80.325%</b>	<b>79.649%</b>	<b>\$662,029,727.70</b>	<b>\$648,688,230.65</b>	<b>75.120%</b>	<b>74.731%</b>
Deferment	3.804%	3.770%	6,170	6,387	10.879%	11.403%	\$101,105,857.44	\$105,672,986.87	11.472%	12.174%
Forbearance	4.025%	4.095%	4,879	4,887	8.603%	8.725%	\$116,328,805.95	\$111,866,949.95	13.200%	12.887%
Claims in Process	4.138%	4.442%	109	125	0.192%	0.223%	\$1,835,616.03	\$1,800,541.65	0.208%	0.207%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>3.715%</b>	<b>3.703%</b>	<b>56,713</b>	<b>56,012</b>	<b>100.000%</b>	<b>100.000%</b>	<b>881,300,007.12</b>	<b>868,028,709.12</b>	<b>100.000%</b>	<b>100.000%</b>

**VIII. SLC TRUST 2005-02**
**Payment History and CPRs**

Distribution Date	Total Pool Balances	Current CPR	Life CPR
06-Dec	\$ 910,967,870.71	4.18%	5.08%
07-Mar	\$ 896,868,217.08	2.43%	4.62%
07-Jun	\$ 881,300,007.12	3.10%	4.39%
07-Sep	\$ 868,028,709.12	2.12%	4.10%