

I. SLC TRUST 2005-02 Deal Parameters

Student Portfolio Characteristics		11/30/2007	Activity	02/29/2008
A	i Portfolio Balance	\$ 851,505,946.11	\$ 9,894,623.26	\$ 841,611,322.85
	ii Interest to be Capitalized	\$4,167,473.94		\$3,914,568.60
	iii Total Pool	\$ 855,673,420.05		\$ 845,525,891.45
	iv Specified Reserve Account Balance	\$ 2,139,183.55		\$ 2,113,814.73
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi Total Adjusted Pool	\$ 857,812,603.60		\$ 847,639,706.18
B	i Pool Balance as a Percent of Original Balance	84.61%		83.61%
	ii Weighted Average Coupon (WAC)	3.659%		3.591%
	iii Weighted Average Remaining Term	248.96		247.66
	iv Number of Loans	55,395		54,897
	v Number of Borrowers	32,358		32,073
	vi Average Outstanding Principal Balance	\$857,791,383.22		\$846,558,634.48

	Notes	CUSIP	Spread	Balance 12/17/2007	Pool Factor 12/17/2007	Balance 03/17/2008	Pool Factor 03/17/2008
C	i A1 Notes	784420AF8	0.000%	\$ 179,562,603.60	0.5159844931	\$ 169,389,706.18	0.4867520293
	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			\$ 857,812,603.60		\$ 847,639,706.18	
	Parity			100.00%		100.00%	

Reserve Account		12/17/2007	Activity	03/17/2008
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 (\$)	\$ 2,139,183.55	\$ (25,368.82)	\$ 2,113,814.73
	iv Reserve Account Floor Balance (\$)	\$ 1,515,458.00	\$ -	\$ 1,515,458.00
	v Current Reserve Acct Balance (\$)	\$ 2,139,183.55	\$ (25,368.82)	\$ 2,113,814.73

Capitalized Interest Account		12/17/2007	Activity	03/17/2008
E	i Capitalized Interest Account Balance		\$ -	\$ -

II. SLC TRUST 2005-02 Distributions

Interest										
Class	CUSIP	Quarterly Interest Due	Quarterly Interest Paid	Interest Shortfall	Interest Carryover Due	Interest Carryover Paid	Interest Carryover	Interest Factor	Rate	Next Rate
A1	784420AF8	\$ 2,265,218.81	\$ 2,265,218.81	\$ -	\$ -	\$ -	\$ -	6.5092494540	4.99063%	2.80000%
A2	784420AG6	\$ 2,512,215.46	\$ 2,512,215.46	\$ -	\$ -	\$ -	\$ -	12.8174258163	5.07063%	2.88000%
A3	784420AH4	\$ 2,436,825.98	\$ 2,436,825.98	\$ -	\$ -	\$ -	\$ -	12.8932591534	5.10063%	2.91000%
A4	784420AJ0	\$ 3,417,006.63	\$ 3,417,006.63	\$ -	\$ -	\$ -	\$ -	13.0196480472	5.15063%	2.96000%
B	784420AK7	\$ 410,347.83	\$ 410,347.83	\$ -	\$ -	\$ -	\$ -	13.3229814935	5.27063%	3.08000%
TOTAL		\$ 11,041,614.71	\$ 11,041,614.71	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784420AF8	\$ 10,172,897.42	\$ 10,172,897.42	\$ -	29.2324638506
A2	784420AG6	\$ -	\$ -	\$ -	0.0000000000
A3	784420AH4	\$ -	\$ -	\$ -	0.0000000000
A4	784420AJ0	\$ -	\$ -	\$ -	0.0000000000
B	784420AK7	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 10,172,897.42	\$ 10,172,897.42	\$ -	

CUR LIBOR	4.990630%
NEXT LIBOR	2.800000%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	9,858,975.61
ii	Principal Collections from Guarantor	\$	2,242,836.14
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	12,101,811.75
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(214,578.09)
ii	Capitalized Interest	\$	(1,992,610.40)
iii	Total Non-Cash Principal Activity	\$	(2,207,188.49)
C	Total Student Loan Principal Activity	\$	9,894,623.26
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	5,096,730.00
ii	Interest Claims Received from Guarantors	\$	61,393.46
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	72,457.03
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	8,038,825.02
viii	Subsidy Payments	\$	497,320.22
ix	Total Interest Collections	\$	13,766,725.73
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(6,835,292.49)
ii	Government Interest Accrual Adjustments	\$	(6,935,809.33)
iii	Capitalized Interest	\$	1,992,610.40
iv	Total Non-Cash Interest Adjustments	\$	(11,778,491.42)
F	Total Student Loan Interest Activity	\$	1,988,234.31
G	Realized Losses During Collection Period	\$	32,473.73
H	Cumulative Realized Losses to Date	\$	177,075.12

IV. SLC TRUST 2005-02 Collection Account Activity 12/01/2007 through 02/29/2008

A	Principal Collections		
i	Principal Payments Received	\$	5,630,349.17
ii	Principal Collections from Guarantor	\$	2,242,836.14
iii	Consolidation Principal Payments	\$	4,228,626.44
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	12,101,811.75
B	Interest Collections		
i	Interest Payments Received	\$	13,557,599.87
ii	Interest Claims Received from Guarantors	\$	61,393.46
iii	Consolidation Interest Payments	\$	75,275.37
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	72,457.03
x	Total Interest Collections	\$	13,766,725.73
C	Other Reimbursements	\$	-
D	Reserves in Excess of Reserve Requirement	\$	25,368.82
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	179,014.98
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	-
	TOTAL FUNDS RECEIVED	\$	26,072,921.28
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	2,234,292.11
I	TOTAL AVAILABLE FUNDS	\$	23,838,629.17
J	Servicing Fees Due for Current Period	\$	1,060,274.36
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	1,060,274.36

V. SLC TRUST 2005-02 Waterfall for Distributions

A	Total Available Funds (IV-H)	\$	23,838,629.17
B	Trustee Fees	\$	-
C	Primary Servicing Fees	\$	1,060,274.36
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	2,265,218.81
ii	Class A-2	\$	2,512,215.46
iii	Class A-3	\$	2,436,825.98
iv	Class A-4	\$	3,417,006.63
v	Class B	\$	410,347.83
vi	Total Noteholder's Interest Distribution	\$	11,041,614.71
E	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	10,172,897.42
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	Total Noteholder's Principal Distribution	\$	10,172,897.42
F	Increase to the Reserve Account Balance	\$	-
G	Carryover Servicing Fees	\$	-
H	Noteholder's Interest Carryover		
i	Class A-1	\$	-
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	Total Noteholder's Interest Carryover	\$	-
I	Excess Distribution Release to Trust Certificateholders	\$	1,563,842.68
J	Draw from Capitalized Interest Account	\$	-

		12/01/07-02/29/08	03/01/08-05/31/08	06/01/08-08/31/08	09/01/08-11/30/08
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 5,096,730.00			
ii	Interest Claims Received from Guarantors	\$ 61,393.46			
iii	Collection Fees / Returned Items	\$ -			
iv	Late Fee Reimbursements	\$ 72,457.03			
v	Interest Reimbursements	\$ -			
vi	Other System Adjustments	\$ -			
vii	Special Allowance Payments	\$ 8,038,825.02			
viii	Subsidy Payments	\$ 497,320.22			
ix	Total Interest Collections	\$ 13,766,725.73			
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (6,835,292.49)			
ii	Government Interest Accrual Adjustments	\$ (6,935,809.33)			
iii	Capitalized Interest	\$ 1,992,610.40			
iv	Total Non-Cash Interest Adjustments	\$ (11,778,491.42)			
Total Student Loan Interest Activity		\$ 1,988,234.31			
Beginning Student Loan Portfolio Balance		\$ 851,505,946.11			
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 9,858,975.61			
ii	Principal Collections from Guarantor	\$ 2,242,836.14			
iii	Principal Reimbursements	\$ -			
iv	Other System Adjustments	\$ -			
v	Total Principal Collections	\$ 12,101,811.75			
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (214,578.09)			
ii	Capitalized Interest	\$ (1,992,610.40)			
iii	Total Non-Cash Principal Activity	\$ (2,207,188.49)			
(-) Total Student Loan Principal Activity		\$ 9,894,623.26			
(=) Ending Student Loan Portfolio Balance		\$ 841,611,322.85			
(+) Interest to be Capitalized		\$ 3,914,568.60			
(=) TOTAL POOL		\$ 845,525,891.45			
(+) Reserve Account Balance		\$ 2,113,814.73			
(+) Capitalized Interest Account Balance		\$ -			
(=) Total Adjusted Pool		\$ 847,639,706.18			

VII. SLC TRUST 2005-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	11/30/2007	02/29/2008	11/30/2007	02/29/2008	11/30/2007	02/29/2008	11/30/2007	02/29/2008	11/30/2007	02/29/2008
REPAYMENT										
Current	3.488%	3.376%	36,535	36,829	65.954%	67.087%	\$533,939,403.01	\$536,123,191.23	62.400%	63.407%
1-30 Days Delinquent	3.891%	3.927%	3,984	3,669	7.192%	6.683%	\$53,904,063.90	\$54,360,597.60	6.300%	6.429%
31-60 Days Delinquent	4.012%	4.078%	1,120	1,023	2.022%	1.863%	\$15,873,753.59	\$15,424,620.27	1.855%	1.824%
61-90 Days Delinquent	4.121%	4.113%	566	512	1.022%	0.933%	\$8,265,549.58	\$7,987,931.54	0.966%	0.945%
91-120 Days Delinquent	4.094%	3.966%	399	417	0.720%	0.760%	\$5,844,642.52	\$5,611,638.23	0.683%	0.664%
121-150 Days Delinquent	4.000%	4.168%	313	293	0.565%	0.534%	\$4,368,695.55	\$4,091,879.77	0.511%	0.484%
151-180 Days Delinquent	4.009%	4.117%	300	243	0.542%	0.443%	\$4,105,840.25	\$3,071,958.01	0.480%	0.363%
181-210 Days Delinquent	3.955%	4.018%	207	207	0.374%	0.377%	\$2,655,446.76	\$3,180,849.46	0.310%	0.376%
211-240 Days Delinquent	3.874%	4.233%	168	129	0.303%	0.235%	\$2,219,099.26	\$1,762,235.24	0.259%	0.208%
241-270 Days Delinquent	4.281%	3.941%	164	136	0.296%	0.248%	\$2,458,931.59	\$1,816,626.45	0.287%	0.215%
> 270 Days Delinquent	4.250%	4.178%	141	155	0.255%	0.282%	\$2,077,066.67	\$2,250,819.58	0.243%	0.266%
TOTAL REPAYMENT	3.564%	3.474%	43,897	43,613	79.244%	79.445%	\$635,712,492.68	\$635,682,347.38	74.294%	75.182%
Deferment	3.754%	3.796%	6,436	6,180	11.618%	11.257%	\$104,445,215.49	\$95,315,485.93	12.206%	11.273%
Forbearance	4.096%	4.070%	4,940	4,848	8.918%	8.831%	\$114,089,134.79	\$111,175,271.43	13.333%	13.149%
Claims in Process	4.020%	4.181%	122	256	0.220%	0.466%	\$1,426,577.09	\$3,352,786.71	0.167%	0.397%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	3.659%	3.591%	55,395	54,897	100.000%	100.000%	855,673,420.05	845,525,891.45	100.000%	100.000%

VIII. SLC TRUST 2005-02
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
07-Jun	\$ 881,300,007.12	3.10%	4.39%
07-Sep	\$ 868,028,709.12	2.12%	4.10%
07-Dec	\$ 855,673,420.05	1.72%	3.83%
08-Mar	\$ 845,525,891.45	0.70%	3.51%