	Churchen to Be	utfalia Chanastaniation		_	00/24/2000				44/20/2000
:	Portfolio Balance	ortfolio Characteristics		¢	08/31/2008	¢	Activity	¢	11/30/2008
				\$	818,833,324.21	\$	10,397,498.47	\$	808,435,825.74
ii 	Interest to be Ca	ipitalized		*	\$4,043,259.32			*	\$4,013,329.58
iii	Total Pool			\$	822,876,583.53			\$ €	812,449,155.32
iv		ve Account Balance		\$	2,057,191.46			\$	2,031,122.89
V.		est Account Balance		\$ \$	-			\$ \$	-
vi	Total Adjusted	2001		Þ	824,933,774.99			Þ	814,480,278.21
i		a Percent of Original B	alance		81.37%				80.34%
ii		ge Coupon (WAC)			3.565%				3.560%
iii		ge Remaining Term			244.77				243.38
iv	Number of Loan				53,738				53,231
v	Number of Borro				31,400				31,101
vi	Average Outstar	nding Principal Balance			\$823,871,179.48				\$813,634,574.98
	Notes	CUSIP	Spread		Balance 09/15/2008		Pool Factor 09/15/2008		Balance 12/15/2008
i	A1 Notes	784420AF8	0.000%	\$	146,683,774.99			\$	136,230,278.21
ii	A2 Notes	784420AG6	0.080%	\$	196,000,000.00		1.0000000000	\$	196,000,000.00
iii	A3 Notes	784420AH4	0.110%	\$	189,000,000.00		1.0000000000	\$	189,000,000.00
iv	A4 Notes	784420AJ0	0.160%	\$	262,450,000.00		1.0000000000	\$	262,450,000.00
v	B Notes	784420AK7	0.280%	\$	30,800,000.00		1.0000000000	\$	30,800,000.00
	Total Notes			\$	824,933,774.99	•		\$	814,480,278.21
	Parity				100.00%				100.00%
	Reserve A	ccount			09/15/2008		Activity		12/15/2008
i	Required Reserv	/e Acc Deposit (%)			0.25%				0.25%
ii	Reserve Acct Ini			\$	2,525,763.00	\$	-	\$	2,525,763.00
iii		ve Acct Balance (\$)		\$	2,057,191.46	\$	(26,068.57)	\$	2,031,122.89
iv	Reserve Accoun	t Floor Balance (\$)		\$	1,515,458.00	\$	-	\$	1,515,458.00
v	Current Reserve	Acct Balance (\$)		\$	2,057,191.46	\$	(26,068.57)	\$	2,031,122.89
		Interest Account			09/15/2008		Activity		12/15/2008
	Canitalizad	Intoract Account							

II. SLC TRUST 2005-02 Distributions

				Interest								
		Quarterly	Quarterly		Interest		Interest					
Class	CUSIP	Interest	Interest	Interest	Carryover	С	arryover	In	terest	Interest	Rate	Next
		Due	Paid	Shortfall	Due		Paid	Ca	rryover	Factor		Rate
A1	784420AF8	\$ 1,045,147.36	\$ 1,045,147.36	\$ -	\$ -	\$	-	\$	-	3.0032970115	2.81875%	1.99625%
A2	784420AG6	\$ 1,436,169.58	\$ 1,436,169.58	\$ -	\$ -	\$	-	\$	-	7.3273958163	2.89875%	2.07625%
A3	784420AH4	\$ 1,399,210.31	\$ 1,399,210.31	\$ -	\$ -	\$	-	\$	-	7.4032291534	2.92875%	2.10625%
A4	784420AJ0	\$ 1,976,148.26	\$ 1,976,148.26	\$ -	\$ -	\$	-	\$	-	7.5296180606	2.97875%	2.15625%
В	784420AK7	\$ 241,254.90	\$ 241,254.90	\$ -	\$ -	\$	-	\$	-	7.8329512987	3.09875%	2.27625%
TOTAL		\$ 6,097,930.41	\$ 6,097,930.41	\$ -	\$ -	\$	-	\$	-			

				Principal	
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784420AF8	\$ 10,453,496.78	\$ 10,453,496.78	\$ -	30.0387838506
A2	784420AG6	\$ -	\$ -	\$ -	0.0000000000
A3	784420AH4	\$ -	\$ -	\$ -	0.0000000000
A4	784420AJ0	\$ -	\$ -	\$ -	0.0000000000
В	784420AK7	\$ -	\$; -	\$ -	0.0000000000
TOTAL		\$ 10,453,496.78	\$ 10,453,496.78	\$ -	
					•

CUR LIBOR	2.818750%
NEXT LIBOR	1.996250%

III. SLC TR	UST 2005-02 Transactions from: 09/01/2008	throug	h: 11/30/2008
А	Student Loan Principal Activity		
	i Regular Principal Collections	\$	8,979,123.01
	ii Principal Collections from Guarantor	\$	3,298,336.84
	iii Principal Reimbursements	\$	-
	iv Other System Adjustments	\$	-
	v Total Principal Collections	\$	12,277,459.85
В	Student Loan Non-Cash Principal Activity		
	i Other Adjustments	\$	(371,490.25)
	ii Capitalized Interest	\$	(1,508,471.13)
	iii Total Non-Cash Principal Activity	\$	(1,879,961.38)
С	Total Student Loan Principal Activity	\$	10,397,498.47
D	Student Loan Interest Activity		
	i Regular Interest Collections	\$	4,669,206.77
	ii Interest Claims Received from Guarantors		135,562.90
	iii Collection Fees / Returned Items	\$	-
	iv Late Fee Reimbursements	\$\$ \$\$ \$\$ \$\$ \$\$ \$	67,938.28
	v Interest Reimbursements	\$	-
	vi Other System Adjustments	\$	-
	vii Special Allowance Payments	\$	3,601,251.31
	viii Subsidy Payments	\$	502,271.20
	ix Total Interest Collections	\$	8,976,230.46
Е	Student Loan Non-Cash Interest Activity		
	i Interest Accrual Adjustments	\$	(6,287,787.52)
	ii Government Interest Accrual Adjustments	\$	(3,899,672.48)
	iii Capitalized Interest	\$	1,508,471.13
	iv Total Non-Cash Interest Adjustments	\$	(8,678,988.87)
F	Total Student Loan Interest Activity	\$	297,241.59
G	Realized Losses During Collection Period - Principa	I \$	41,076.04
_	Realized Losses During Collection Period - Interest	\$	1,836.75
н	Cumulative Realized Losses to Date - Principal	\$	329,205.86

IV. SLC TR	UST 2005-02 Collection Account Activity 09/01	/2008 through 1	1/30/2008
А	Principal Collections		
~	i Principal Payments Received	\$	8,253,793.41
	ii Principal Collections from Guarantor		3,298,336.84
	iii Consolidation Principal Payments	\$	725,329.60
	iv Reimbursements by Seller	\$	-
	v Borrower Benefits Reimbursements	\$	-
	vi Reimbursements by Servicer	\$	-
	vii Re-purchased Principal	\$ \$ \$ \$ \$ \$	-
	viii Total Principal Collections	\$	12,277,459.85
В	Interest Collections		
	i Interest Payments Received	\$	8,757,496.18
	ii Interest Claims Received from Guarantors		135,562.90
	iii Consolidation Interest Payments	\$	15,233.10
	iv Reimbursements by Seller	\$ \$ \$ \$ \$ \$ \$ \$ \$	-
	v Borrower Benefits Reimbursements	\$	-
	vi Reimbursements by Servicer	\$	-
	vii Re-purchased Interest	\$	-
	viii Collection Fees / Returned Items	\$	-
	ix Late Fees	\$	67,938.28
	x Total Interest Collections	\$	8,976,230.46
С	Other Reimbursements	\$	-
D	Reserves in Excess of Reserve Requirement	\$	26,068.57
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	72,346.51
G	Administrator Account Investment Income	\$	-
н	Capitalized Interest Account Balance to be released	\$	-
	TOTAL FUNDS RECEIVED LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:	\$	21,352,105.39
	i Consolidation Loan Rebate Fees	\$	2,147,072.52
I	TOTAL AVAILABLE FUNDS	\$	19,205,032.87
J	Servicing Fees Due for Current Period	\$	1,019,119.03
К	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	1,019,119.03

V. SLC TF	RUST 200	5-02 Waterfall for Distributions		
Α	Total A	vailable Funds (IV-H)	\$	19,205,032.87
В	Truste	a Faas	\$	9,000.00
5	1100100		Ψ	3,000.00
С	Primar	y Servicing Fees	\$	1,019,119.03
D	Noteho	olders' Interest Distribution Amount Paid		
	i	Class A-1	\$	1,045,147.36
	ii	Class A-2	\$	1,436,169.58
	iii	Class A-3	\$	1,399,210.31
	iv	Class A-4	\$	1,976,148.26
	V	Class B	\$ \$ \$ \$	241,254.90
	vi	Total Noteholder's Interest Distribution	\$	6,097,930.41
Е	Noteho	older's Principal Distribution Amount Paid		
	i	Class A-1	\$	10,453,496.78
	ii	Class A-2	\$ \$ \$ \$ \$ \$	-
	iii	Class A-3	\$	-
	iv	Class A-4	\$	-
	V	Class B	\$	-
	vi	Total Noteholder's Principal Distribution	\$	10,453,496.78
F	Increas	se to the Reserve Account Balance	\$	-
G	Carryo	ver Servicing Fees	\$	-
н	Noteho	older'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	Exces	s Distribution Release to Trust Certificateholders	\$	1,625,486.65
J	Draw f	rom Capitalized Interest Account	\$	-

Student Loan Interest Activity 1201/07-02/29/06 03/01/08-05/31/08 06/01/08-08/31/08 09/01/08-11/30/08 ii Regular Interest Collactions \$ 5.096,730.00 \$ 4,847,582.19 \$ 4,783,357,11 \$ 4,669,206.77 \$ 13,155,662.90 \$ 17,002.93 \$ 126,476,31 \$ 13,155,662.90 \$ 71,913.04 \$ 61,332,66 \$ 126,476,31 \$ 13,35,662.90 \$ 71,913.04 \$ 67,332.28 \$ 71,913.04 \$ 67,332.28 \$ 71,913.04 \$ 67,332.28 \$ 71,913.04 \$ 67,332.28 \$ 71,913.04 \$ 67,332.28 \$ 71,913.04 \$ 67,332.28 \$ 71,913.04 \$ 67,332.28 \$ 71,913.04 \$ 67,332.28 \$ 71,913.04 \$ 67,932.24 \$ 71,913.04 \$ 67,932.24 \$ 71,913.04 \$ 67,932.24 \$ 71,913.04 \$ 67,932.24 \$ 50,277.25 \$ 50,277.25 \$ 50,277.25 \$ 50,277.25 \$ 50,277.55 \$ 150,477.13 \$	VI. SLC TRUST 2005	-02	Historical Pool Information								
i Regular Interest Collections \$ 5,096,730.00 \$ 4,747,562.19 \$ 4,763,357.11 \$ 4,669,206.77 iii Collection Fees / Returned Items \$8 135,562.90 \$ 126,475.31 \$ 135,562.90 iv Late Fee Reimbursements \$ 72,457.03 \$ 76,280.21 \$ 71,913.04 \$ 67,938.28 vi Other System Adjustments \$ <				12	2/01/07-02/29/08	03	3/01/08-05/31/08	06	6/01/08-08/31/08	09	9/01/08-11/30/08
iii Interest Claims Received from Guarantors \$ 61,333.46 \$ 175,002,39 \$ 126,6475,31 \$ 135,662,90 iv Late Fee Reimbursements \$ 72,457,03 \$ 76,280,21 \$ 71,913,04 \$ 67,938,28 vi Otherest Reimbursements \$ 72,457,03 \$ 76,280,21 \$ 71,913,04 \$ 67,938,28 vi Otherest System Adjustments \$ \$ 447,320,22 \$ 448,027,25 \$ 3,410,258,70 \$ 3,501,257,13 vii Special Allowance Payments \$ 497,320,22 \$ 4485,077,25 \$ 502,271,20 ix Total Interest Activity i Interest Accural Adjustments \$ 10,376,75,18 \$ 8,877,817,41 \$ 8,976,220,46 iii Government Interest Activity \$ 1,688,803,33 \$ (2,300,119,51) \$ (4,452,228,00) \$ (3,689,672,48) \$ 1,206,472,419 \$ (1,21,716,95) \$ 292,724,769,95 \$ 292,724,769,95 \$ 29,287,753 \$ 8,979,123,0		Student	Loan Interest Activity								
iii Interest Claims Received from Guarantors \$ 61,393.46 \$ 157,002.9.5 \$ 126,475.31 \$ 135,662.90 iv Late Fee Reimbursements \$ 72,457.03 \$ 76,280.21 \$ 71,913.04 \$ 67,938.28 v Interest Reimbursements \$ 72,457.03 \$ 76,280.21 \$ 71,913.04 \$ 67,938.28 vi Other System Adjustments \$ 0.38,805.21 \$ 0.38,802.23 \$ 3,410.258.70 \$ 3,601.251.31 vii Special Alowance Payments \$ 497,320.22 \$ 0.03,987.02 \$ 446,077.25 \$ 502,271.20 ix Total Interest Collections \$ 13,760,725.73 \$ 10,031,755.18 \$ 8,877,081.41 \$ 8,977,623.046 Student Loan Non-Cash Interest Adjustments \$ (6,835,292.49) \$ (6,680,845.66) \$ (6,655,937,75) \$ (6,287,787.52) ii Government Interest Adjustments \$ (11,778,491.42) \$ (18,66.670.21) \$ (14,367,69 \$ 1.508,471.13 iv Total Non-Cash Interest Adjustments \$ (11,778,491.42) \$ (18,66.670.21) \$ (19,271.695) \$ 297,241.59 Beginning Student Loan Portfolio Balance \$ 851,505,946.11 \$ 8441,611.322.85 \$ 828,909,933.67 \$ 8,979,123.01 ii Principial		i	Regular Interest Collections	\$	5,096,730.00	\$	4,847,562.19	\$	4,783,357.11	\$	4,669,206.77
iv Late Fee Reimbursements \$ 72,457.03 \$ 76,280.21 \$ 76,270.21 <td></td> <td>ii</td> <td>Interest Claims Received from Guarantors</td> <td></td> <td>61,393.46</td> <td>\$</td> <td>157,002.93</td> <td>\$</td> <td>126,475.31</td> <td>\$</td> <td>135,562.90</td>		ii	Interest Claims Received from Guarantors		61,393.46	\$	157,002.93	\$	126,475.31	\$	135,562.90
v Interest Reimbursements \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 3 <th></th> <th>iii</th> <th>Collection Fees / Returned Items</th> <th>\$</th> <th>-</th> <th>\$</th> <th>-</th> <th>\$</th> <th>-</th> <th>\$</th> <th>-</th>		iii	Collection Fees / Returned Items	\$	-	\$	-	\$	-	\$	-
vi Other System Adjustments \$ - - \$ - - - \$ - - \$ - - - - -<		iv	Late Fee Reimbursements	\$	72,457.03	\$	76,280.21	\$	71,913.04	\$	67,938.28
vii Special Allowance Payments \$ 8,038,825.02 \$ 4446,922.83 \$ 3,401.258.70 \$ 3,601.251.31 viii Subsidy Payments \$ 13,766,725.73 \$ 10,031,755.18 \$ 8,877,081.41 \$ 8,976,230.46 Student Loan Non-Cash Interest Activity \$ 13,766,725.73 \$ 10,031,755.18 \$ 8,877,081.41 \$ 8,976,230.46 Student Loan Non-Cash Interest Activity \$ (6,835,292.49) \$ (6,808,485.66) \$ (6,655,937.75) \$ (6,287,787.52) iii Covernment Interest Accual Adjustments \$ 1,992,610.40 \$ 1,571,934.96 \$ 1,809,672.48) iii Capitalized Interest \$ 1,988,234.31 \$ 1,865,084.97 \$ 1,608,471.43 \$ 818,833,324.21 Student Loan Principal Activity \$ 1,888,234.31 \$ 10,134,063.31 \$ 9,099,933.67 \$ 8,979,123.01 ii Regular Principal Collections \$ 2,242,836.141 \$ 441,423,288 \$ 2,918,873.53 \$ 3,298,386.87 v Total Student Loan Non-Cash Interest \$ 9,858,975.61 \$ 10,134,063.31 \$ 9,999,933.67 \$ 8,979,123.01 iii Principal Collections \$ 12,101,811.75 \$ 14,343,389.20 \$ 12,277,459.85 Student Loan Non-Cash Principal Activity \$ 2,242,836.14		V			-	\$	-	\$	-	\$	-
viii Subsidy Payments \$ Additional Interest Collections Situdent Loan Non-Cash Interest Activity Interest Accrual Adjustments Government Interest Activity Governments Governong Governments Governments					-	\$	-	\$	-	\$	-
ix Total Interest Collections \$ 13,766,725.73 \$ 10,031,755.18 \$ 8,877,081.41 \$ 8,976,230.46 Student Loan Non-Cash Interest Activity i interest Accrual Adjustments \$ (6,835,292.49) \$ (6,808,485.66) \$ (6,655,937,75) \$ (6,237,787,52) iii Government Interest Accrual Adjustments \$ (6,935,609.33) \$ (2,930,119,51) \$ (4,435,228.30) \$ (3,699,672.43) iv Total Non-Cash Interest Adjustments \$ 1,992,610.40 \$ (1,571,934.96) \$ (6,673,988.77) \$ (6,673,988.77) \$ (412,716.99) \$ (2,79,93.6) \$ (6,673,988.77) \$ (412,716.99) \$ 297,241.59 Beginning Student Loan Principal Activity \$ 1,988,234.31 \$ 10,134,063.31 \$ 9,099,933.67 \$ 8,979,123.01 ii Regular Principal Collections \$ 9,858,975.61 \$ 10,134,063.31 \$ 9,099,933.67 \$ 8,979,123.01 iii Principal Collections \$ 9,858,975.61 \$ 10,134,063.31 \$ 9,099,933.67 \$ 8,979,123.01 v Total Principal Collections \$ 9,268,97.661 \$ 10,134,063.31 \$ 9,099,933.67 \$ 8,979,123.01 iii Principal Collections \$ 12,101,811.75 \$ 14,343,389.20 \$ 12,018,807.20 \$ 12,277,459.85								\$			
Student Loan Non-Cash Interest Activity i Interest Accrual Adjustments i (6,835,292,49) (6,808,485,66) (6,655,937,75) (6,287,787,52) iii Government Interest Accrual Adjustments (1,992,610,40) (1,571,934,65) (1,435,228,00) (3,289,798,36) (3,676,898,87) iv Total Non-Cash Interest Activity \$ (1,1778,491,42) \$ (8,66,670,21) (9,299,798,36) \$ (8,679,988,87) Total Student Loan Interest Activity \$ 1,988,234.31 \$ 1,865,084.97 \$ (412,716,93) \$ 297,241,59 Beginning Student Loan Principal Activity \$ 9,858,975.61 \$ 10,134,063.31 \$ 9.099,933.67 \$ 8,979,123.01 ii Principal Collections from Guarantor \$ 2,242,836.14 \$ 42,09,325.89 \$ 2,918,873.65 \$ 3,979,123.01 ii Principal Collections from Guarantor \$ 2,242,836.14 \$ 42,09,325.89 \$ 2,918,873.65 \$ 3,299,338.4 v Other Adjustments \$ \$ \$ \$ 1,2101,811.75 \$ 14,343,389.20 \$											
i Interest Accrual Adjustments \$ (6,805,865,60) (6,805,485,66) (6,805,485,66) (4,435,228,30) (3,899,672,48) (3,899,672,48) (1,778,491,42) (1,801,867,69) (1,801,867,89) (1,801,867,89) (1,801,87,83) (1,801,801,801,803,324,21) (1,11,22,81) (1,11,22,81) (1,201,811,75) (1,201,811,75) (1,201,811,75) (1,201,800,72) (1,201,8		ix	Total Interest Collections	\$	13,766,725.73	\$	10,031,755.18	\$	8,877,081.41	\$	8,976,230.46
ii Government Interest Accrual Adjustments \$ (6,939,610,40) \$ (2,930,119,51) \$ (4,435,228,30) \$ (3,899,672,48) iii Capitalized Interest \$ 1,992,610,40 \$ 1,571,934,96 \$ (4,435,228,30) \$ (5,678,988,87) Total Non-Cash Interest Adjustments \$ 1,982,610,40 \$ 1,571,934,96 \$ (442,716,95) \$ 297,241,59 Beginning Student Loan Interest Activity \$ 1,988,234,31 \$ 1,865,084,97 \$ (412,716,95) \$ 297,241,59 Beginning Student Loan Principal Activity \$ 9,858,975,61 \$ 10,134,063,31 \$ 9,099,933,67 \$ 8,979,123,01 ii Principal Reimbursements \$ 2,242,836,14 \$ 4,209,325,89 \$ 2,918,873,53 \$ 3,298,336,84 iii Principal Reimbursements \$ -		Student	Loan Non-Cash Interest Activity								
iii Capitalized Interest Adjustments iv Total Non-Cash Interest Adjustments Total Student Loan Interest Activity \$ 1,92,201.040 \$ 1,571,934.96 \$ 1,801,367.69 \$ 1,508,471.13 Student Loan Interest Activity \$ 1,988,234.31 \$ 1,865,084.97 \$ (412,716.95) \$ 297,241.59 Beginning Student Loan Principal Activity \$ 851,505,946.11 \$ 841,611,322.85 \$ 828,909,034.74 \$ 818,833,324.21 Iii Principal Collections from Guarantor \$ 2,242,836.14 \$ 4,209,325.89 \$ 2,918,873.53 \$ 3,298,386.84 ii Principal Collections from Guarantor \$ 1,52,441.71 \$ 4,209,325.49 \$ 2,918,873.53 \$ 3,298,386.84 v Other System Adjustments \$ 1,2101,811.75 \$ 1,434,063.31 \$ 9,099,933.67 \$ 8,979,123.01 s Udent Loan Non-Cash Principal Collections \$ 1,210,18,11.75 \$ 1,0,134,063.31 \$ 9,099,933.67 \$ 8,979,123.01 v Other System Adjustments \$ 1,210,18,11.75 \$ 1,434,3389.20 \$ 1,2,018,807.20 \$ 1,2,277,459.85 Student Loan Non-Cash Principal Activity \$ 1,2,101,811.75 \$ 14,343,389.20 \$ 12,018,807.20 \$ 12,277,459.85 Student Loan Principal Activity \$ (2,207,188.49) \$ (1,641,101.09) \$ (1,403,096.67) \$ (1,508,471.13) iii <td></td> <td>i</td> <td>Interest Accrual Adjustments</td> <td></td> <td>(6,835,292.49)</td> <td>\$</td> <td>(6,808,485.66)</td> <td>\$</td> <td>(6,655,937.75)</td> <td>\$</td> <td>(6,287,787.52)</td>		i	Interest Accrual Adjustments		(6,835,292.49)	\$	(6,808,485.66)	\$	(6,655,937.75)	\$	(6,287,787.52)
iv Total Non-Cash Interest Adjustments Total Student Loan Interest Activity § (11.778.491.42) § (8.166.670.21) § (9.289.798.36) § (8.678.988.87) Beginning Student Loan Portfolio Balance \$ 1,988,234.31 \$ 1.865,084.97 \$ (412,716.95) \$ 297,241.59 Beginning Student Loan Principal Activity i Regular Principal Collections iii Principal Collections from Guarantor iii 9.858,975.61 \$ 10,134,063.31 \$ 9.099,933.67 \$ 8.979,123.01 V Other Adjustments \$ - \$ 10.134,063.31 \$ 9.099,933.67 \$ 8.979,123.01 iii Other Adjustments \$ 12,101.811.75 \$ <th< td=""><td></td><td>ii</td><td></td><td></td><td>(6,935,809.33)</td><td>\$</td><td></td><td></td><td></td><td>\$</td><td></td></th<>		ii			(6,935,809.33)	\$				\$	
Total Student Loan Interest Activity \$ 1,988,234.31 \$ 1,865,084.97 \$ (412,716.95) \$ 297,241.59 Beginning Student Loan Portfolio Balance \$ 851,505,946.11 \$ 841,611,322.85 \$ 828,909,034.74 \$ 818,833,324.21 Student Loan Principal Activity i Regular Principal Collections from Guarantor \$ 10,134,063.31 \$ 9,099,933.67 \$ 8,979,123.01 ii Principal Collections from Guarantor \$ 2,242,836.14 \$ 4,209,325.89 \$ 2,918,873.5 \$ 3,298,336.84 v Other System Adjustments \$ -		iii	•								
Beginning Student Loan Portfolio Balance \$ 851,505,946.11 \$ 841,611,322.85 \$ 828,909,034.74 \$ 818,833,324.21 Student Loan Principal Collections i Regular Principal Collections from Guarantor \$ 9,858,975.61 \$ 10,134,063.31 \$ 9,099,933.67 \$ 8,979,123.01 ii Principal Collections from Guarantor \$ 2,242,836.14 \$ 4,209,325.89 \$ 2,918,873.53 \$ 3,298,336.84 iii Principal Collections \$ -			•				(, , , ,				
Student Loan Principal Activity i Regular Principal Collections ii Principal Collections from Guarantor iii Principal Reimbursements iv Other System Adjustments v Total Principal Collections s - s - v Total Principal Activity i Other Adjustments s (214,578.09) s (1,992,610.40) s (1,571,934.96) s (1,801,367.69) s (1,801,367.69) s (1,992,610.40) s (1,641,101.09) s (1,801,367.69) s (1,801,367.69) s (1,801,367.69) s (1,801,367.69) s (1,922,610.40		Total St	udent Loan Interest Activity	\$	1,988,234.31	\$	1,865,084.97	\$	(412,716.95)	\$	297,241.59
i Regular Principal Collections \$ 9,858,975.61 \$ 10,134,063.31 \$ 9,099,933.67 \$ 8,979,123.01 ii Principal Collections from Guarantor \$ 2,242,836.14 \$ 4,209,325.89 \$ 2,918,873.53 \$ 3,298,336.84 iiv Other System Adjustments \$ - \$	Beginning	g Student	Loan Portfolio Balance	\$	851,505,946.11	\$	841,611,322.85	\$	828,909,034.74	\$	818,833,324.21
i Regular Principal Collections \$ 9,858,975.61 \$ 10,134,063.31 \$ 9,099,933.67 \$ 8,979,123.01 ii Principal Collections from Guarantor \$ 2,242,836.14 \$ 4,209,325.89 \$ 2,918,873.53 \$ 3,298,336.84 iiv Other System Adjustments \$ - \$		Student	Loan Princinal Activity								
ii Principal Collections from Guarantor \$ 2,242,836.14 \$ 4,209,325.89 \$ 2,918,873.53 \$ 3,298,336.84 iii Principal Reimbursements \$ - <td< td=""><td></td><td>i</td><td></td><td>\$</td><td>9 858 975 61</td><td>\$</td><td>10 134 063 31</td><td>\$</td><td>9 099 933 67</td><td>\$</td><td>8 979 123 01</td></td<>		i		\$	9 858 975 61	\$	10 134 063 31	\$	9 099 933 67	\$	8 979 123 01
iii Principal Reimbursements \$ - <td< td=""><td></td><td>ii</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>		ii									
iv Other System Adjustments \$ - \$ 12,018,807.20 \$ 12,018,807.20 \$ 12,0218,807.20 \$ 12,0218,807.20 \$ 12,0218,807.20 \$ 12,021,808.11 \$ 1,0214,307.20 \$ 11,208,471.13 \$ 12,007,208.11 \$ 10,075,710.53 \$ 10,397,498.47 </td <td></td> <td>iii</td> <td>•</td> <td></td> <td>_,,</td> <td>\$</td> <td>-</td> <td>\$</td> <td>_,,</td> <td>\$</td> <td></td>		iii	•		_,,	\$	-	\$	_,,	\$	
v Total Principal Collections \$ 12,101,811.75 \$ 14,343,389.20 \$ 12,018,807.20 \$ 12,277,459.85 Student Loan Non-Cash Principal Activity \$ 0ther Adjustments \$ (214,578.09) \$ (69,166.13) \$ (141,728.98) \$ (371,490.25) iii Capitalized Interest \$ (1,992,610.40) \$ (1,571,934.96) \$ (1,801,367.69) \$ (1,508,471.13) iii Total Non-Cash Principal Activity \$ 9,894,623.26 \$ 12,702,288.11 \$ 10,075,710.53 \$ 10,397,498.47 (-) Total Student Loan Principal Activity \$ 9,894,623.26 \$ 12,702,288.11 \$ 10,075,710.53 \$ 10,397,498.47 (=) Ending Student Loan Portfolio Balance \$ 841,611,322.85 \$ 828,909,034.74 \$ 818,833,324.21 \$ 808,435,825.74 (+) Interest to be Capitalized \$ 3,914,568.60 \$ 4,135,039.08 \$ 4,043,259.32 \$ 4,013,329.58 (+) Reserve Account Balance \$ 2,113,814.73 \$ 2,082,610.18 \$ 2,057,191.46 \$ 2,031,122.89 (+) Capitalized Interest Account Balance \$ - \$ - \$ - \$ - (+) Capitalized Interest Account Balance \$ 847,639,706.18 \$ 835,126,684.00 \$ 824,933,774.99 \$ 814,48		iv	•		-	\$	-	\$	-	\$	-
i Other Adjustments \$ (214,578.09) \$ (69,166.13) \$ (141,728.98) \$ (371,490.25) ii Capitalized Interest \$ (1,992,610.40) \$ (1,571,934.96) \$ (1,801,367.69) \$ (1,508,471.13) iii Total Non-Cash Principal Activity \$ (2,207,188.49) \$ (1,641,101.09) \$ (1,943,096.67) \$ (1,879,961.38) (-) Total Student Loan Principal Activity \$ 9,894,623.26 \$ 12,702,288.11 \$ 10,075,710.53 \$ 10,397,498.47 (=) Ending Student Loan Portfolio Balance \$ 841,611,322.85 \$ 828,909,034.74 \$ 818,833,324.21 \$ 808,435,825.74 (+) Interest to be Capitalized \$ 3,914,568.60 \$ 4,135,039.08 \$ 4,043,259.32 \$ 4,013,329.58 (+) Reserve Account Balance \$ 2,113,814.73 \$ 2,082,610.18 \$ 2,057,191.46 \$ 2,031,122.89 (+) Capitalized Interest Account Balance \$ 2,113,814.73 \$ 2,082,610.18 \$ 2,057,191.46 \$ 2,031,122.89 (+) Capitalized Interest Account Balance \$ - \$ - \$ - \$ - (=) Total Adjusted Pool \$ 847,639,706.18 \$ 835,126,684.00 \$ 824,933,774.99 \$ 814,480,278.21		V		\$	12,101,811.75	\$	14,343,389.20	\$	12,018,807.20	\$	12,277,459.85
i Other Adjustments \$ (214,578.09) \$ (69,166.13) \$ (141,728.98) \$ (371,490.25) ii Capitalized Interest \$ (1,992,610.40) \$ (1,571,934.96) \$ (1,801,367.69) \$ (1,508,471.13) iii Total Non-Cash Principal Activity \$ (2,207,188.49) \$ (1,641,101.09) \$ (1,943,096.67) \$ (1,879,961.38) (-) Total Student Loan Principal Activity \$ 9,894,623.26 \$ 12,702,288.11 \$ 10,075,710.53 \$ 10,397,498.47 (=) Ending Student Loan Portfolio Balance \$ 841,611,322.85 \$ 828,909,034.74 \$ 818,833,324.21 \$ 808,435,825.74 (+) Interest to be Capitalized \$ 3,914,568.60 \$ 4,135,039.08 \$ 4,043,259.32 \$ 4,013,329.58 (+) Reserve Account Balance \$ 2,113,814.73 \$ 2,082,610.18 \$ 2,057,191.46 \$ 2,031,122.89 (+) Capitalized Interest Account Balance \$ 2,113,814.73 \$ 2,082,610.18 \$ 2,057,191.46 \$ 2,031,122.89 (+) Capitalized Interest Account Balance \$ - \$ - \$ - \$ - (=) Total Adjusted Pool \$ 847,639,706.18 \$ 835,126,684.00 \$ 824,933,774.99 \$ 814,480,278.21		Student	l oan Non-Cash Principal Activity								
ii Capitalized Interest \$ (1,992,610.40) \$ (1,571,934.96) \$ (1,801,367.69) \$ (1,508,471.13) iii Total Non-Cash Principal Activity \$ (2,207,188.49) \$ (1,641,101.09) \$ (1,943,096.67) \$ (1,879,961.38) (-) Total Student Loan Principal Activity \$ 9,894,623.26 \$ 12,702,288.11 \$ 10,075,710.53 \$ 10,397,498.47 (=) Ending Student Loan Portfolio Balance \$ 841,611,322.85 \$ 828,909,034.74 \$ 818,833,324.21 \$ 808,435,825.74 (+) Interest to be Capitalized \$ 3,914,568.60 \$ 4,135,039.08 \$ 4,043,259.32 \$ 4,013,329.58 (+) TOTAL POOL \$ 845,525,891.45 \$ 833,044,073.82 \$ 822,876,583.53 \$ 812,449,155.32 (+) Reserve Account Balance \$ 2,113,814.73 \$ 2,082,610.18 \$ 2,057,191.46 \$ 2,031,122.89 (+) Capitalized Interest Account Balance \$ - \$ - \$ - \$ - \$ - (=) Total Adjusted Pool \$ 847,639,706.18 \$ 835,126,684.00 \$ 824,933,774.99 \$ 814,480,278.21		i		\$	(214 578 09)	\$	(69 166 13)	\$	(141 728 98)	\$	(371 490 25)
iii Total Non-Cash Principal Activity \$ (2,207,188.49) \$ (1,641,101.09) \$ (1,943,096.67) \$ (1,879,961.38) (-) Total Student Loan Principal Activity \$ 9,894,623.26 \$ 12,702,288.11 \$ 10,075,710.53 \$ 10,397,498.47 (=) Ending Student Loan Portfolio Balance \$ 841,611,322.85 \$ 828,909,034.74 \$ 818,833,324.21 \$ 808,435,825.74 (+) Interest to be Capitalized \$ 3,914,568.60 \$ 4,135,039.08 \$ 4,043,259.32 \$ 4,013,329.58 (=) TOTAL POOL \$ 845,525,891.45 \$ 833,044,073.82 \$ 822,876,583.53 \$ 812,449,155.32 (+) Reserve Account Balance \$ 2,113,814.73 \$ 2,082,610.18 \$ 2,057,191.46 \$ 2,031,122.89 (+) Capitalized Interest Account Balance \$ - \$ - \$ - \$ - \$ - (=) Total Adjusted Pool \$ 847,639,706.18 \$ 835,126,684.00 \$ 824,933,774.99 \$ 814,480,278.21		ii	•		· /		· · · · · · · · · · · · · · · · · · ·		· · · /		· · · /
(=) Ending Student Loan Portfolio Balance \$ 841,611,322.85 \$ 828,909,034.74 \$ 818,833,324.21 \$ 808,435,825.74 (+) Interest to be Capitalized \$ 3,914,568.60 \$ 4,135,039.08 \$ 4,043,259.32 \$ 4,013,329.58 (=) TOTAL POOL \$ 845,525,891.45 \$ 833,044,073.82 \$ 822,876,583.53 \$ 812,449,155.32 (+) Reserve Account Balance \$ 2,113,814.73 \$ 2,082,610.18 \$ 2,057,191.46 \$ 2,031,122.89 (+) Capitalized Interest Account Balance \$ - \$ - \$ - \$ - (=) Total Adjusted Pool \$ 847,639,706.18 \$ 835,126,684.00 \$ 824,933,774.99 \$ 814,480,278.21		iii	•								
(=) Ending Student Loan Portfolio Balance \$ 841,611,322.85 \$ 828,909,034.74 \$ 818,833,324.21 \$ 808,435,825.74 (+) Interest to be Capitalized \$ 3,914,568.60 \$ 4,135,039.08 \$ 4,043,259.32 \$ 4,013,329.58 (=) TOTAL POOL \$ 845,525,891.45 \$ 833,044,073.82 \$ 822,876,583.53 \$ 812,449,155.32 (+) Reserve Account Balance \$ 2,113,814.73 \$ 2,082,610.18 \$ 2,057,191.46 \$ 2,031,122.89 (+) Capitalized Interest Account Balance \$ - \$ - \$ - \$ - (=) Total Adjusted Pool \$ 847,639,706.18 \$ 835,126,684.00 \$ 824,933,774.99 \$ 814,480,278.21		Total St	udent Loan Principal Activity	¢	0 804 623 26	¢	12 702 288 11	¢	10 075 710 53	¢	10 307 /08 /7
(+) Interest to be Capitalized \$ 3,914,568.60 \$ 4,135,039.08 \$ 4,043,259.32 \$ 4,013,329.58 (+) TOTAL POOL \$ 845,525,891.45 \$ 833,044,073.82 \$ 822,876,583.53 \$ 812,449,155.32 (+) Reserve Account Balance \$ 2,113,814.73 \$ 2,082,610.18 \$ 2,057,191.46 \$ 2,031,122.89 (+) Capitalized Interest Account Balance \$ - \$ - \$ - \$ - (=) Total Adjusted Pool \$ 847,639,706.18 \$ 835,126,684.00 \$ 824,933,774.99 \$ 814,480,278.21	(-)			Ψ	5,054,025.20	Ŷ	12,702,200.11	Ψ	10,073,710.33	Ψ	10,337,430.47
(=) TOTAL POOL \$ 845,525,891.45 \$ 833,044,073.82 \$ 822,876,583.53 \$ 812,449,155.32 (+) Reserve Account Balance \$ 2,113,814.73 \$ 2,082,610.18 \$ 2,057,191.46 \$ 2,031,122.89 (+) Capitalized Interest Account Balance \$ - \$ - \$ - \$ - \$ - (=) Total Adjusted Pool \$ 847,639,706.18 \$ 835,126,684.00 \$ 824,933,774.99 \$ 814,480,278.21	(=)	Ending	Student Loan Portfolio Balance	\$	841,611,322.85	\$	828,909,034.74	\$	818,833,324.21	\$	808,435,825.74
(+) Reserve Account Balance \$ 2,113,814.73 \$ 2,082,610.18 \$ 2,057,191.46 \$ 2,031,122.89 (+) Capitalized Interest Account Balance \$ - \$ - \$ - \$ - \$ - (=) Total Adjusted Pool \$ 847,639,706.18 \$ 835,126,684.00 \$ 824,933,774.99 \$ 814,480,278.21	(+)	Interest	to be Capitalized	\$	3,914,568.60	\$	4,135,039.08	\$	4,043,259.32	\$	4,013,329.58
(+) Reserve Account Balance \$ 2,113,814.73 \$ 2,082,610.18 \$ 2,057,191.46 \$ 2,031,122.89 (+) Capitalized Interest Account Balance \$ - \$ - \$ - \$ - \$ - (=) Total Adjusted Pool \$ 847,639,706.18 \$ 835,126,684.00 \$ 824,933,774.99 \$ 814,480,278.21	(=)	TOTAL	POOL	\$	845,525,891.45	\$	833,044,073.82	\$	822,876,583.53	\$	812,449,155.32
(+) Capitalized Interest Account Balance \$ - \$ \$ 3 3 3 3 3 3 7 4 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3		Posorivo	Account Palanco	¢	2 112 914 72	¢	2 082 610 18	¢	2 057 101 46	¢	2 021 122 80
(=) Total Adjusted Pool \$ 847,639,706.18 \$ 835,126,684.00 \$ 824,933,774.99 \$ 814,480,278.21				φ	2,113,014.75	φ	2,002,010.10	φ	2,037,191.40	φ	2,031,122.09
	(+)	Capitaliz	zed Interest Account Balance	\$	-	\$	-	\$		\$	-
	(=)	Total Ad	ljusted Pool	\$	847,639,706.18	\$	835,126,684.00	\$	824,933,774.99	\$	

VII. SLC TRUST 2005-02

Portfolio Characteristics

	Weighted A	vg Coupon	# of L	oans	%		Pool B	alance	%	
STATUS	08/31/2008	11/30/2008	08/31/2008	11/30/2008	08/31/2008	11/30/2008	08/31/2008	11/30/2008	08/31/2008	11/30/2008
REPAYMENT										
Current	3.327%	3.324%	35,620	35,428	66.285%	66.555%	\$513,803,430.37	\$510,802,592.19	62.440%	62.872%
1-30 Days Delinquent	3.975%	3.904%	3,813	3,362	7.096%	6.316%	\$54,159,143.39	\$46,055,600.51	6.582%	5.669%
31-60 Days Delinquent	3.989%	4.048%	1,149	1,276	2.138%	2.397%	\$15,202,869.79	\$19,295,495.92	1.848%	2.375%
61-90 Days Delinquent	4.228%	4.068%	621	620	1.156%	1.165%	\$8,986,983.30	\$8,647,833.52	1.092%	1.064%
91-120 Days Delinquent	4.002%	4.142%	393	458	0.731%	0.860%	\$5,255,931.23	\$6,259,889.25	0.639%	0.770%
121-150 Days Delinquent	4.040%	4.095%	301	364	0.560%	0.684%	\$4,494,507.79	\$5,483,781.62	0.546%	0.675%
151-180 Days Delinquent	4.121%	4.208%	261	245	0.486%	0.460%	\$4,082,349.46	\$3,765,961.52	0.496%	0.464%
181-210 Days Delinquent	4.078%	3.987%	191	204	0.355%	0.383%	\$2,653,361.66	\$2,947,868.44	0.322%	0.363%
211-240 Days Delinquent	4.342%	4.098%	126	158	0.234%	0.297%	\$1,826,538.98	\$2,325,052.43	0.222%	0.286%
241-270 Days Delinquent	4.161%	4.309%	106	135	0.197%	0.254%	\$1,801,706.13	\$1,964,654.17	0.219%	0.242%
> 270 Days Delinquent	3.975%	4.202%	177	153	0.329%	0.287%	\$1,921,609.53	\$2,011,817.00	0.234%	0.248%
TOTAL REPAYMENT	3.441%	3.434%	42,758	42,403	79.568%	79.658%	\$614,188,431.63	\$609,560,546.57	74.639%	75.028%
Deferment	3.777%	3.812%	6,186	6,263	11.511%	11.766%	\$99,394,362.46	\$99,962,863.90	12.079%	12.304%
Forbearance	4.063%	4.060%	4,653	4,408	8.659%	8.281%	\$107,395,173.58	\$100,913,314.57	13.051%	12.421%
Claims in Process	4.313%	3.919%	141	157	0.262%	0.295%	\$1,898,615.86	\$2,012,430.28	0.231%	0.248%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	3.565%	3.560%	53,738	53,231	100.000%	100.000%	822,876,583.53	812,449,155.32	100.000%	100.000%

Distrik Da		P	Total ool Balances	Current CPR	Life CPR
08-	Mar	\$	845,525,891.45	0.70%	3.51%
08-		\$	833,044,073.82	1.78%	3.35%
08-8		\$	822,876,583.53	0.68%	3.13%
08-0		\$	812,449,155.32	0.78%	2.94%

Page 7