

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

<b>Student Portfolio Characteristics</b>		<b>11/30/2008</b>	<b>Activity</b>	<b>02/28/2009</b>
A	i Portfolio Balance	\$ 808,435,825.74	\$ 10,903,660.50	\$ 797,532,165.24
	ii Interest to be Capitalized	\$4,013,329.58		<b>\$3,774,448.05</b>
	iii Total Pool	<b>\$ 812,449,155.32</b>		<b>\$ 801,306,613.29</b>
	iv Specified Reserve Account Balance	\$ 2,031,122.89		\$ 2,003,266.53
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi <b>Total Adjusted Pool</b>	<b>\$ 814,480,278.21</b>		<b>\$ 803,309,879.82</b>
B	i Pool Balance as a Percent of Original Balance	80.34%		79.24%
	ii Weighted Average Coupon (WAC)	3.560%		3.560%
	iii Weighted Average Remaining Term	243.38		241.92
	iv Number of Loans	53,231		52,718
	v Number of Borrowers	31,101		30,810
	vi Average Outstanding Principal Balance	\$813,634,574.98		\$802,983,995.49

	<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance</b> <b>12/15/2008</b>	<b>Pool Factor</b> <b>12/15/2008</b>	<b>Balance</b> <b>03/16/2009</b>	<b>Pool Factor</b> <b>03/16/2009</b>
C	i A1 Notes	784420AF8	0.000%	\$ 136,230,278.21	0.3914663167	\$ 125,059,879.82	0.3593674707
	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			\$ 814,480,278.21		\$ 803,309,879.82	
	Parity			100.00%		100.00%	

<b>Reserve Account</b>		<b>12/15/2008</b>	<b>Activity</b>	<b>03/16/2009</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 (\$)	\$ 2,031,122.89	\$ (27,856.36)	\$ 2,003,266.53
	iv Reserve Account Floor Balance (\$)	\$ 1,515,458.00	\$ -	\$ 1,515,458.00
	v Current Reserve Acct Balance (\$)	<b>\$ 2,031,122.89</b>	<b>\$ (27,856.36)</b>	<b>\$ 2,003,266.53</b>

<b>Capitalized Interest Account</b>		<b>12/15/2008</b>	<b>Activity</b>	<b>03/16/2009</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	\$ 687,428.39	\$ 687,428.39	\$ -	\$ -	\$ -	\$ -	1.9753689368	1.99625%	1.32000%
A2	784420AG6	\$ 1,028,666.53	\$ 1,028,666.53	\$ -	\$ -	\$ -	\$ -	5.2482986224	2.07625%	1.40000%
A3	784420AH4	\$ 1,006,260.94	\$ 1,006,260.94	\$ -	\$ -	\$ -	\$ -	5.3241319577	2.10625%	1.43000%
A4	784420AJ0	\$ 1,430,489.19	\$ 1,430,489.19	\$ -	\$ -	\$ -	\$ -	5.4505208230	2.15625%	1.48000%
B	784420AK7	\$ 177,218.71	\$ 177,218.71	\$ -	\$ -	\$ -	\$ -	5.7538542208	2.27625%	1.60000%
<b>TOTAL</b>		<b>\$ 4,330,063.76</b>	<b>\$ 4,330,063.76</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	\$ 11,170,398.39	\$ 11,170,398.39	\$ -	32.0988459483
A2	784420AG6	\$ -	\$ -	\$ -	0.0000000000
A3	784420AH4	\$ -	\$ -	\$ -	0.0000000000
A4	784420AJ0	\$ -	\$ -	\$ -	0.0000000000
B	784420AK7	\$ -	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 11,170,398.39</b>	<b>\$ 11,170,398.39</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>1.996250%</b>
<b>NEXT LIBOR</b>	<b>1.320000%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	10,215,442.05
ii	Principal Collections from Guarantor	\$	2,727,114.35
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	\$	<b>12,942,556.40</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(241,128.75)
ii	Capitalized Interest	\$	(1,797,767.15)
iii	<b>Total Non-Cash Principal Activity</b>	\$	<b>(2,038,895.90)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	\$	<b>10,903,660.50</b>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	4,579,463.96
ii	Interest Claims Received from Guarantors	\$	109,234.05
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	79,910.62
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	3,001,752.64
viii	Subsidy Payments	\$	482,212.95
ix	<b>Total Interest Collections</b>	\$	<b>8,252,574.22</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(6,187,431.51)
ii	Government Interest Accrual Adjustments	\$	(1,563,643.93)
iii	Capitalized Interest	\$	1,797,767.15
iv	<b>Total Non-Cash Interest Adjustments</b>	\$	<b>(5,953,308.29)</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	\$	<b>2,299,265.93</b>
<b>G</b>	<b>Realized Losses During Collection Period - Principal</b>	\$	<b>47,770.19</b>
	<b>Realized Losses During Collection Period - Interest</b>	\$	<b>2,092.05</b>
<b>H</b>	<b>Cumulative Realized Losses to Date - Principal</b>	\$	<b>376,976.05</b>
	<b>Cumulative Realized Losses to Date - Interest</b>	\$	<b>148,763.84</b>

**IV. SLC TRUST 2005-02 Collection Account Activity 12/01/2008 through 02/28/2009**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	8,197,814.27
ii	Principal Collections from Guarantor	\$	2,727,114.35
iii	Consolidation Principal Payments	\$	2,017,627.78
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>12,942,556.40</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	8,038,112.67
ii	Interest Claims Received from Guarantors	\$	109,234.05
iii	Consolidation Interest Payments	\$	25,316.88
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	79,910.62
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>8,252,574.22</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>27,856.36</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>31,179.72</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>21,254,166.70</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	2,118,283.12
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>19,135,883.58</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	<b>\$</b>	<b>1,005,650.04</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>1,005,650.04</b>

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

<b>A</b>	Total Available Funds (IV-H)	\$	19,135,883.58
<b>B</b>	Trustee Fees	\$	-
<b>C</b>	Primary Servicing Fees	\$	1,005,650.04
<b>D</b>	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	687,428.39
ii	Class A-2	\$	1,028,666.53
iii	Class A-3	\$	1,006,260.94
iv	Class A-4	\$	1,430,489.19
v	Class B	\$	177,218.71
vi	<b>Total Noteholder's Interest Distribution</b>	\$	<b>4,330,063.76</b>
<b>E</b>	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	11,170,398.39
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	<b>Total Noteholder's Principal Distribution</b>	\$	<b>11,170,398.39</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>2,629,771.39</b>
<b>J</b>	<b>Draw from Capitalized Interest Account</b>	\$	-

		03/01/08-05/31/08	06/01/08-08/31/08	09/01/08-11/30/08	12/01/08-02/28/09
<b>Student Loan Interest Activity</b>					
i	Regular Interest Collections	\$ 4,847,562.19	\$ 4,783,357.11	\$ 4,669,206.77	\$ 4,579,463.96
ii	Interest Claims Received from Guarantors	\$ 157,002.93	\$ 126,475.31	\$ 135,562.90	\$ 109,234.05
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 76,280.21	\$ 71,913.04	\$ 67,938.28	\$ 79,910.62
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ 4,446,922.83	\$ 3,410,258.70	\$ 3,601,251.31	\$ 3,001,752.64
viii	Subsidy Payments	\$ 503,987.02	\$ 485,077.25	\$ 502,271.20	\$ 482,212.95
ix	Total Interest Collections	\$ 10,031,755.18	\$ 8,877,081.41	\$ 8,976,230.46	\$ 8,252,574.22
<b>Student Loan Non-Cash Interest Activity</b>					
i	Interest Accrual Adjustments	\$ (6,808,485.66)	\$ (6,655,937.75)	\$ (6,287,787.52)	\$ (6,187,431.51)
ii	Government Interest Accrual Adjustments	\$ (2,930,119.51)	\$ (4,435,228.30)	\$ (3,899,672.48)	\$ (1,563,643.93)
iii	Capitalized Interest	\$ 1,571,934.96	\$ 1,801,367.69	\$ 1,508,471.13	\$ 1,797,767.15
iv	Total Non-Cash Interest Adjustments	\$ (8,166,670.21)	\$ (9,289,798.36)	\$ (8,678,988.87)	\$ (5,953,308.29)
<b>Total Student Loan Interest Activity</b>		<b>\$ 1,865,084.97</b>	<b>\$ (412,716.95)</b>	<b>\$ 297,241.59</b>	<b>\$ 2,299,265.93</b>
<b>Beginning Student Loan Portfolio Balance</b>		<b>\$ 841,611,322.85</b>	<b>\$ 828,909,034.74</b>	<b>\$ 818,833,324.21</b>	<b>\$ 808,435,825.74</b>
<b>Student Loan Principal Activity</b>					
i	Regular Principal Collections	\$ 10,134,063.31	\$ 9,099,933.67	\$ 8,979,123.01	\$ 10,215,442.05
ii	Principal Collections from Guarantor	\$ 4,209,325.89	\$ 2,918,873.53	\$ 3,298,336.84	\$ 2,727,114.35
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 14,343,389.20	\$ 12,018,807.20	\$ 12,277,459.85	\$ 12,942,556.40
<b>Student Loan Non-Cash Principal Activity</b>					
i	Other Adjustments	\$ (69,166.13)	\$ (141,728.98)	\$ (371,490.25)	\$ (241,128.75)
ii	Capitalized Interest	\$ (1,571,934.96)	\$ (1,801,367.69)	\$ (1,508,471.13)	\$ (1,797,767.15)
iii	Total Non-Cash Principal Activity	\$ (1,641,101.09)	\$ (1,943,096.67)	\$ (1,879,961.38)	\$ (2,038,895.90)
<b>(-) Total Student Loan Principal Activity</b>		<b>\$ 12,702,288.11</b>	<b>\$ 10,075,710.53</b>	<b>\$ 10,397,498.47</b>	<b>\$ 10,903,660.50</b>
<b>(=) Ending Student Loan Portfolio Balance</b>		<b>\$ 828,909,034.74</b>	<b>\$ 818,833,324.21</b>	<b>\$ 808,435,825.74</b>	<b>\$ 797,532,165.24</b>
<b>(+) Interest to be Capitalized</b>		<b>\$ 4,135,039.08</b>	<b>\$ 4,043,259.32</b>	<b>\$ 4,013,329.58</b>	<b>\$ 3,774,448.05</b>
<b>(=) TOTAL POOL</b>		<b>\$ 833,044,073.82</b>	<b>\$ 822,876,583.53</b>	<b>\$ 812,449,155.32</b>	<b>\$ 801,306,613.29</b>
<b>(+) Reserve Account Balance</b>		<b>\$ 2,082,610.18</b>	<b>\$ 2,057,191.46</b>	<b>\$ 2,031,122.89</b>	<b>\$ 2,003,266.53</b>
<b>(+) Capitalized Interest Account Balance</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(=) Total Adjusted Pool</b>		<b>\$ 835,126,684.00</b>	<b>\$ 824,933,774.99</b>	<b>\$ 814,480,278.21</b>	<b>\$ 803,309,879.82</b>

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

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	11/30/2008	02/28/2009	11/30/2008	02/28/2009	11/30/2008	02/28/2009	11/30/2008	02/28/2009	11/30/2008	02/28/2009
<b>REPAYMENT</b>										
Current	3.324%	3.332%	35,428	35,418	66.555%	67.184%	\$510,802,592.19	\$508,941,475.35	62.872%	63.514%
1-30 Days Delinquent	3.904%	3.872%	3,362	2,968	6.316%	5.630%	\$46,055,600.51	\$43,898,549.39	5.669%	5.478%
31-60 Days Delinquent	4.048%	3.998%	1,276	1,012	2.397%	1.920%	\$19,295,495.92	\$15,461,775.38	2.375%	1.930%
61-90 Days Delinquent	4.068%	4.070%	620	549	1.165%	1.041%	\$8,647,833.52	\$8,527,080.38	1.064%	1.064%
91-120 Days Delinquent	4.142%	4.091%	458	475	0.860%	0.901%	\$6,259,889.25	\$7,312,849.50	0.770%	0.913%
121-150 Days Delinquent	4.095%	4.126%	364	383	0.684%	0.727%	\$5,483,781.62	\$6,485,811.95	0.675%	0.809%
151-180 Days Delinquent	4.208%	4.224%	245	242	0.460%	0.459%	\$3,765,961.52	\$3,922,190.03	0.464%	0.489%
181-210 Days Delinquent	3.987%	4.040%	204	230	0.383%	0.436%	\$2,947,868.44	\$3,258,291.56	0.363%	0.407%
211-240 Days Delinquent	4.098%	4.158%	158	167	0.297%	0.317%	\$2,325,052.43	\$2,607,929.96	0.286%	0.325%
241-270 Days Delinquent	4.309%	4.163%	135	110	0.254%	0.209%	\$1,964,654.17	\$1,735,283.53	0.242%	0.217%
> 270 Days Delinquent	4.202%	4.019%	153	149	0.287%	0.283%	\$2,011,817.00	\$2,236,934.21	0.248%	0.279%
<b>TOTAL REPAYMENT</b>	<b>3.434%</b>	<b>3.434%</b>	<b>42,403</b>	<b>41,703</b>	<b>79.658%</b>	<b>79.106%</b>	<b>\$609,560,546.57</b>	<b>\$604,388,171.24</b>	<b>75.028%</b>	<b>75.425%</b>
Deferment	3.812%	3.777%	6,263	6,474	11.766%	12.280%	\$99,962,863.90	\$101,072,671.85	12.304%	12.613%
Forbearance	4.060%	4.118%	4,408	4,368	8.281%	8.286%	\$100,913,314.57	\$93,530,898.77	12.421%	11.672%
Claims in Process	3.919%	4.215%	157	173	0.295%	0.328%	\$2,012,430.28	\$2,314,871.43	0.248%	0.289%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>3.560%</b>	<b>3.560%</b>	<b>53,231</b>	<b>52,718</b>	<b>100.000%</b>	<b>100.000%</b>	<b>812,449,155.32</b>	<b>801,306,613.29</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
08-Jun	\$ 833,044,073.82	1.78%	3.35%
08-Sep	\$ 822,876,583.53	0.68%	3.13%
08-Dec	\$ 812,449,155.32	0.78%	2.94%
09-Mar	\$ 801,306,613.29	1.12%	2.81%