

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

<b>Student Portfolio Characteristics</b>		<b>2/28/2010</b>	<b>Activity</b>	<b>5/31/2010</b>
A	i Portfolio Balance	\$ 749,695,647.04	\$ 12,919,030.34	\$ 736,776,616.70
	ii Interest to be Capitalized	\$3,799,771.31		\$3,909,259.45
	iii Total Pool	<b>\$ 753,495,418.35</b>		<b>\$ 740,685,876.15</b>
	iv Specified Reserve Account Balance	\$ 1,883,738.55		\$ 1,851,714.69
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi <b>Total Adjusted Pool</b>	<b>\$ 755,379,156.90</b>		<b>\$ 742,537,590.84</b>
B	i Pool Balance as a Percent of Original Balance	74.51%		73.24%
	ii Weighted Average Coupon (WAC)	3.563%		3.565%
	iii Weighted Average Remaining Term	240.19		238.94
	iv Number of Loans	50,428		49,777
	v Number of Borrowers	29,499		29,102
	vi Average Outstanding Principal Balance	\$755,366,379.51		\$743,236,131.87

	<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance 3/15/2010</b>	<b>Pool Factor 3/15/2010</b>	<b>Balance 6/15/2010</b>	<b>Pool Factor 6/15/2010</b>
C	i A1 Notes	784420AF8	0.000%	\$ 77,129,156.90	0.2216355083	\$ 64,287,590.84	0.1847344564
	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			\$ 755,379,156.90		\$ 742,537,590.84	
	Parity			100.00%		100.00%	

<b>Reserve Account</b>		<b>3/15/2010</b>	<b>Activity</b>	<b>6/15/2010</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 (\$)	\$ 1,883,738.55	\$ (32,023.86)	\$ 1,851,714.69
	iv Reserve Account Floor Balance (\$)	\$ 1,515,458.00	\$ -	\$ 1,515,458.00
	v Current Reserve Acct Balance (\$)	<b>\$ 1,883,738.55</b>	<b>\$ (32,023.86)</b>	<b>\$ 1,851,714.69</b>

<b>Capitalized Interest Account</b>		<b>3/15/2010</b>	<b>Activity</b>	<b>6/15/2010</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	\$ 50,662.63	\$ 50,662.63	\$ -	\$ -	\$ -	\$ -	0.1455822701	0.25703%	0.53706%
A2	784420AG6	\$ 168,814.58	\$ 168,814.58	\$ -	\$ -	\$ -	\$ -	0.8612988776	0.33703%	0.61706%
A3	784420AH4	\$ 177,275.49	\$ 177,275.49	\$ -	\$ -	\$ -	\$ -	0.9379655556	0.36703%	0.64706%
A4	784420AJ0	\$ 279,704.34	\$ 279,704.34	\$ -	\$ -	\$ -	\$ -	1.0657433416	0.41703%	0.69706%
B	784420AK7	\$ 42,270.23	\$ 42,270.23	\$ -	\$ -	\$ -	\$ -	1.3724100649	0.53703%	0.81706%
<b>TOTAL</b>		<b>\$ 718,727.27</b>	<b>\$ 718,727.27</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	\$ 12,841,566.06	\$ 12,841,566.06	\$ -	36.9010518966
A2	784420AG6	\$ -	\$ -	\$ -	0.0000000000
A3	784420AH4	\$ -	\$ -	\$ -	0.0000000000
A4	784420AJ0	\$ -	\$ -	\$ -	0.0000000000
B	784420AK7	\$ -	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 12,841,566.06</b>	<b>\$ 12,841,566.06</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>0.257030%</b>
<b>NEXT LIBOR</b>	<b>0.537060%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	10,282,693.12
ii	Principal Collections from Guarantor	\$	4,296,592.69
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>14,579,285.81</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(116,803.98)
ii	Capitalized Interest	\$	(1,543,451.49)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(1,660,255.47)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>12,919,030.34</b>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	4,166,778.83
ii	Interest Claims Received from Guarantors	\$	136,150.81
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	101,404.21
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	63.56
viii	Subsidy Payments	\$	430,163.44
ix	<b>Total Interest Collections</b>	<b>\$</b>	<b>4,834,560.85</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(5,968,661.57)
ii	Government Interest Accrual Adjustments	\$	(476,123.98)
iii	Capitalized Interest	\$	1,543,451.49
iv	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(4,901,334.06)</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>(66,773.21)</b>
<b>G</b>	<b>Realized Losses During Collection Period - Principal</b>	<b>\$</b>	<b>66,574.91</b>
	<b>Realized Losses During Collection Period - Interest</b>	<b>\$</b>	<b>2,562.65</b>
<b>H</b>	<b>Cumulative Realized Losses to Date - Principal</b>	<b>\$</b>	<b>677,114.33</b>
	<b>Cumulative Realized Losses to Date - Interest</b>	<b>\$</b>	<b>162,500.55</b>

**IV. SLC TRUST 2005-02 Collection Account Activity 03/01/2010 through 05/31/2010**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	8,618,948.42
ii	Principal Collections from Guarantor	\$	4,296,592.69
iii	Consolidation Principal Payments	\$	1,663,744.70
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>14,579,285.81</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	4,580,694.87
ii	Interest Claims Received from Guarantors	\$	136,150.81
iii	Consolidation Interest Payments	\$	16,310.96
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	101,404.21
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>4,834,560.85</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>32,023.86</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>3,251.52</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>19,449,122.04</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	1,960,011.68
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>17,489,110.36</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	<b>\$</b>	<b>931,410.14</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>931,410.14</b>

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

<b>A</b>	Total Available Funds (IV-H)	\$	17,489,110.36
<b>B</b>	Trustee Fees	\$	-
<b>C</b>	Primary Servicing Fees	\$	931,410.14
<b>D</b>	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	50,662.63
ii	Class A-2	\$	168,814.58
iii	Class A-3	\$	177,275.49
iv	Class A-4	\$	279,704.34
v	Class B	\$	42,270.23
vi	<b>Total Noteholder's Interest Distribution</b>	<b>\$</b>	<b>718,727.27</b>
<b>E</b>	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	12,841,566.06
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	<b>Total Noteholder's Principal Distribution</b>	<b>\$</b>	<b>12,841,566.06</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>\$</b>	<b>-</b>
<b>I</b>	<b>Excess Distribution Release to Trust Certificateholders</b>	<b>\$</b>	<b>2,997,406.89</b>
<b>J</b>	<b>Draw from Capitalized Interest Account</b>	<b>\$</b>	<b>-</b>

	06/01/09-08/31/09	09/01/09-11/30/09	12/01/09-02/28/10	03/01/10-05/31/10
<b>Student Loan Interest Activity</b>				
i Regular Interest Collections	\$ 4,439,414.51	\$ 4,274,619.24	\$ 4,160,806.05	\$ 4,166,778.83
ii Interest Claims Received from Guarantors	\$ 159,715.92	\$ 123,612.78	\$ 140,296.03	\$ 136,150.81
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 76,393.79	\$ 82,561.02	\$ 88,260.21	\$ 101,404.21
v Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ 71,176.91	\$ 20,186.17	\$ (91.96)	\$ 63.56
viii Subsidy Payments	\$ 537,365.11	\$ 508,357.48	\$ 486,565.59	\$ 430,163.44
ix Total Interest Collections	\$ 5,284,066.24	\$ 5,009,336.69	\$ 4,875,835.92	\$ 4,834,560.85
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (6,174,812.71)	\$ (5,844,149.67)	\$ (5,809,178.45)	\$ (5,968,661.57)
ii Government Interest Accrual Adjustments	\$ (556,838.75)	\$ (473,937.61)	\$ (474,602.53)	\$ (476,123.98)
iii Capitalized Interest	\$ 1,705,595.84	\$ 1,486,370.79	\$ 1,558,077.37	\$ 1,543,451.49
iv Total Non-Cash Interest Adjustments	\$ (5,026,055.62)	\$ (4,831,716.49)	\$ (4,725,703.61)	\$ (4,901,334.06)
<b>Total Student Loan Interest Activity</b>	<b>\$ 258,010.62</b>	<b>\$ 177,620.20</b>	<b>\$ 150,132.31</b>	<b>\$ (66,773.21)</b>
<b>Beginning Student Loan Portfolio Balance</b>	<b>\$ 786,119,459.65</b>	<b>\$ 761,037,111.98</b>	<b>\$ 761,037,111.98</b>	<b>\$ 749,695,647.04</b>
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 10,302,162.18	\$ 10,449,193.42	\$ 9,628,059.85	\$ 10,282,693.12
ii Principal Collections from Guarantor	\$ 4,694,104.28	\$ 3,387,443.12	\$ 3,513,943.29	\$ 4,296,592.69
iii Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v Total Principal Collections	\$ 14,996,266.46	\$ 13,836,636.54	\$ 13,142,003.14	\$ 14,579,285.81
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (168,325.08)	\$ (390,263.62)	\$ (242,460.83)	\$ (116,803.98)
ii Capitalized Interest	\$ (1,705,595.84)	\$ (1,486,370.79)	\$ (1,558,077.37)	\$ (1,543,451.49)
iii Total Non-Cash Principal Activity	\$ (1,873,920.92)	\$ (1,876,634.41)	\$ (1,800,538.20)	\$ (1,660,255.47)
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 13,122,345.54</b>	<b>\$ 11,960,002.13</b>	<b>\$ 11,341,464.94</b>	<b>\$ 12,919,030.34</b>
<b>(=) Ending Student Loan Portfolio Balance</b>	<b>\$ 772,997,114.11</b>	<b>\$ 749,077,109.85</b>	<b>\$ 749,695,647.04</b>	<b>\$ 736,776,616.70</b>
<b>(+) Interest to be Capitalized</b>	<b>\$ 3,919,903.20</b>	<b>\$ 3,834,161.92</b>	<b>\$ 3,799,771.31</b>	<b>\$ 3,909,259.45</b>
<b>(=) TOTAL POOL</b>	<b>\$ 776,917,017.31</b>	<b>\$ 752,911,271.77</b>	<b>\$ 753,495,418.35</b>	<b>\$ 740,685,876.15</b>
<b>(+) Reserve Account Balance</b>	<b>\$ 1,942,292.54</b>	<b>\$ 1,882,278.18</b>	<b>\$ 1,883,738.55</b>	<b>\$ 1,851,714.69</b>
<b>(+) Capitalized Interest Account Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(=) Total Adjusted Pool</b>	<b>\$ 778,859,309.85</b>	<b>\$ 754,793,549.95</b>	<b>\$ 755,379,156.90</b>	<b>\$ 742,537,590.84</b>

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

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	2/28/2010	5/31/2010	2/28/2010	5/31/2010	2/28/2010	5/31/2010	2/28/2010	5/31/2010	2/28/2010	5/31/2010
<b>REPAYMENT</b>										
Current	3.317%	3.320%	33,741	33,636	66.909%	67.573%	\$471,792,677.47	\$466,129,760.71	62.614%	62.932%
1-30 Days Delinquent	3.896%	3.949%	2,889	3,244	5.729%	6.517%	\$41,848,505.29	\$47,191,599.81	5.554%	6.371%
31-60 Days Delinquent	3.948%	4.071%	914	883	1.812%	1.774%	\$13,561,839.80	\$12,712,572.26	1.800%	1.716%
61-90 Days Delinquent	4.106%	4.016%	567	631	1.124%	1.268%	\$8,801,937.75	\$9,756,347.70	1.168%	1.317%
91-120 Days Delinquent	4.122%	3.944%	423	311	0.839%	0.625%	\$6,827,470.73	\$4,774,865.83	0.906%	0.645%
121-150 Days Delinquent	3.993%	3.950%	372	240	0.738%	0.482%	\$5,708,564.13	\$3,647,479.34	0.758%	0.492%
151-180 Days Delinquent	3.882%	4.118%	212	226	0.420%	0.454%	\$3,259,894.12	\$3,740,046.05	0.433%	0.505%
181-210 Days Delinquent	4.222%	4.316%	188	191	0.373%	0.384%	\$3,106,260.90	\$3,420,498.47	0.412%	0.462%
211-240 Days Delinquent	4.005%	3.703%	161	163	0.319%	0.327%	\$2,312,825.91	\$2,515,557.80	0.307%	0.340%
241-270 Days Delinquent	4.359%	4.214%	140	109	0.278%	0.219%	\$2,448,663.90	\$2,004,099.83	0.325%	0.271%
> 270 Days Delinquent	3.771%	3.781%	130	142	0.258%	0.285%	\$2,172,999.39	\$1,850,975.57	0.288%	0.250%
<b>TOTAL REPAYMENT</b>	<b>3.422%</b>	<b>3.430%</b>	<b>39,737</b>	<b>39,776</b>	<b>78.799%</b>	<b>79.908%</b>	<b>\$561,841,639.39</b>	<b>\$557,743,803.37</b>	<b>74.565%</b>	<b>75.301%</b>
Deferment	3.856%	3.833%	5,670	5,067	11.244%	10.179%	\$87,014,311.05	\$76,539,303.61	11.548%	10.334%
Forbearance	4.081%	4.082%	4,823	4,756	9.564%	9.555%	\$102,094,785.74	\$104,091,001.68	13.549%	14.053%
Claims in Process	3.928%	3.890%	198	178	0.393%	0.358%	\$2,544,682.17	\$2,311,767.49	0.338%	0.312%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$0.00	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>3.563%</b>	<b>3.565%</b>	<b>50,428</b>	<b>49,777</b>	<b>100.000%</b>	<b>100.000%</b>	<b>753,495,418.35</b>	<b>740,685,876.15</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
09-Sep	\$ 776,917,017.31	2.14%	2.66%
09-Dec	\$ 764,871,273.90	1.57%	2.60%
10-Mar	\$ 753,495,418.35	1.22%	2.52%
10-Jun	\$ 740,685,876.15	1.98%	2.49%