

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

<b>Student Portfolio Characteristics</b>		<b>11/30/2010</b>	<b>Activity</b>	<b>2/28/2011</b>
A	i Portfolio Balance	\$ 711,254,980.81	\$ 12,352,471.18	\$ 698,902,509.63
	ii Interest to be Capitalized	\$3,489,170.17		\$3,398,102.76
	iii Total Pool	<b>\$ 714,744,150.98</b>		<b>\$ 702,300,612.39</b>
	iv Specified Reserve Account Balance	\$ 1,786,860.38		\$ 1,755,751.53
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi <b>Total Adjusted Pool</b>	<b>\$ 716,531,011.36</b>		<b>\$ 704,056,363.92</b>
B	i Pool Balance as a Percent of Original Balance	70.68%		69.45%
	ii Weighted Average Coupon (WAC)	3.570%		3.573%
	iii Weighted Average Remaining Term	236.74		233.77
	iv Number of Loans	48,485		47,841
	v Number of Borrowers	28,374		27,974
	vi Average Outstanding Principal Balance	\$717,906,729.39		\$705,078,745.22

	<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance</b> <b>12/15/2010</b>	<b>Pool Factor</b> <b>12/15/2010</b>	<b>Balance</b> <b>3/15/2011</b>	<b>Pool Factor</b> <b>3/15/2011</b>
C	i A1 Notes	784420AF8	0.000%	\$ 38,281,011.36	0.1100029062	\$ 26,342,585.15	0.0756970838
	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	\$ 30,263,778.77	0.9825902198
	Total Notes			\$ 716,531,011.36		\$ 704,056,363.92	
	Parity			100.00%		100.00%	

<b>Reserve Account</b>		<b>12/15/2010</b>	<b>Activity</b>	<b>3/15/2011</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 (\$)	\$ 1,786,860.38	\$ (31,108.85)	\$ 1,755,751.53
	iv Reserve Account Floor Balance (\$)	\$ 1,515,458.00	\$ -	\$ 1,515,458.00
	v Current Reserve Acct Balance (\$)	<b>\$ 1,786,860.38</b>	<b>\$ (31,108.85)</b>	<b>\$ 1,755,751.53</b>

<b>Capitalized Interest Account</b>		<b>12/15/2010</b>	<b>Activity</b>	<b>3/15/2011</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	\$ 28,860.05	\$ 28,860.05	\$ -	\$ -	\$ -	\$ -	0.0829311782	0.30156%	0.30950%
A2	784420AG6	\$ 186,964.40	\$ 186,964.40	\$ -	\$ -	\$ -	\$ -	0.9539000000	0.38156%	0.38950%
A3	784420AH4	\$ 194,462.10	\$ 194,462.10	\$ -	\$ -	\$ -	\$ -	1.0289000000	0.41156%	0.41950%
A4	784420AJ0	\$ 302,841.06	\$ 302,841.06	\$ -	\$ -	\$ -	\$ -	1.1539000191	0.46156%	0.46950%
B	784420AK7	\$ 44,780.12	\$ 44,780.12	\$ -	\$ -	\$ -	\$ -	1.4539000000	0.58156%	0.58950%
<b>TOTAL</b>		<b>\$ 757,907.73</b>	<b>\$ 757,907.73</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	\$ 11,938,426.21	\$ 11,938,426.21	\$ -	34.3058224425
A2	784420AG6	\$ -	\$ -	\$ -	0.0000000000
A3	784420AH4	\$ -	\$ -	\$ -	0.0000000000
A4	784420AJ0	\$ -	\$ -	\$ -	0.0000000000
B	784420AK7	\$ 536,221.23	\$ 536,221.23	\$ -	17.4097801948
<b>TOTAL</b>		<b>\$ 12,474,647.44</b>	<b>\$ 12,474,647.44</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>0.301560%</b>
<b>NEXT LIBOR</b>	<b>0.309500%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	10,808,643.95
ii	Principal Collections from Guarantor	\$	3,184,247.31
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>13,992,891.26</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(266,360.13)
ii	Capitalized Interest	\$	(1,374,059.95)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(1,640,420.08)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>12,352,471.18</b>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	4,072,214.71
ii	Interest Claims Received from Guarantors	\$	103,116.29
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	107,862.28
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	9,017.39
viii	Subsidy Payments	\$	402,324.34
ix	<b>Total Interest Collections</b>	<b>\$</b>	<b>4,694,535.01</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(5,456,348.03)
ii	Government Interest Accrual Adjustments	\$	(399,802.60)
iii	Capitalized Interest	\$	1,374,059.95
iv	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(4,482,090.68)</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>212,444.33</b>
<b>G</b>	<b>Realized Losses During Collection Period - Principal</b>	<b>\$</b>	<b>37,712.76</b>
	<b>Realized Losses During Collection Period - Interest</b>	<b>\$</b>	<b>1,688.84</b>
<b>H</b>	<b>Cumulative Realized Losses to Date - Principal</b>	<b>\$</b>	<b>840,757.38</b>
	<b>Cumulative Realized Losses to Date - Interest</b>	<b>\$</b>	<b>169,485.94</b>

**IV. SLC TRUST 2005-02 Collection Account Activity 12/01/2010 through 02/28/2011**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	8,547,497.28
ii	Principal Collections from Guarantor	\$	3,184,247.31
iii	Consolidation Principal Payments	\$	2,261,146.67
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>13,992,891.26</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	4,456,521.48
ii	Interest Claims Received from Guarantors	\$	103,116.29
iii	Consolidation Interest Payments	\$	27,034.96
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	107,862.28
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>4,694,535.01</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>31,108.85</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>4,373.11</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>18,722,908.23</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	1,859,847.52
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>16,863,060.71</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	<b>\$</b>	<b>883,918.82</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>883,918.82</b>

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

<b>A</b>	Total Available Funds (IV-H)	\$	16,863,060.71
<b>B</b>	Trustee Fees	\$	-
<b>C</b>	Primary Servicing Fees	\$	883,918.82
<b>D</b>	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	28,860.05
ii	Class A-2	\$	186,964.40
iii	Class A-3	\$	194,462.10
iv	Class A-4	\$	302,841.06
v	Class B	\$	44,780.12
vi	<b>Total Noteholder's Interest Distribution</b>	\$	<b>757,907.73</b>
<b>E</b>	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	11,938,426.21
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	536,221.23
vi	<b>Total Noteholder's Principal Distribution</b>	\$	<b>12,474,647.44</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>2,746,586.72</b>
<b>J</b>	<b>Draw from Capitalized Interest Account</b>	\$	-

	03/01/10-05/31/10	06/01/10-08/31/10	09/01/10-11/30/10	12/01/10-02/28/11
<b>Student Loan Interest Activity</b>				
i Regular Interest Collections	\$ 4,166,778.83	\$ 4,185,687.29	\$ 4,098,018.85	\$ 4,072,214.71
ii Interest Claims Received from Guarantors	\$ 136,150.81	\$ 133,314.32	\$ 147,236.65	\$ 103,116.29
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 101,404.21	\$ 103,561.95	\$ 101,420.24	\$ 107,862.28
v Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ 63.56	\$ 67,346.45	\$ 23,536.68	\$ 9,017.39
viii Subsidy Payments	\$ 430,163.44	\$ 468,975.44	\$ 399,951.30	\$ 402,324.34
ix Total Interest Collections	\$ 4,834,560.85	\$ 4,958,885.45	\$ 4,770,163.72	\$ 4,694,535.01
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (5,968,661.57)	\$ (5,913,760.53)	\$ (5,558,203.31)	\$ (5,456,348.03)
ii Government Interest Accrual Adjustments	\$ (476,123.98)	\$ (472,320.59)	\$ (403,031.47)	\$ (399,802.60)
iii Capitalized Interest	\$ 1,543,451.49	\$ 1,808,747.10	\$ 1,488,704.68	\$ 1,374,059.95
iv Total Non-Cash Interest Adjustments	\$ (4,901,334.06)	\$ (4,577,334.02)	\$ (4,472,530.10)	\$ (4,482,090.68)
<b>Total Student Loan Interest Activity</b>	<b>\$ (66,773.21)</b>	<b>\$ 381,551.43</b>	<b>\$ 297,633.62</b>	<b>\$ 212,444.33</b>
<b>Beginning Student Loan Portfolio Balance</b>	<b>\$ 749,695,647.04</b>	<b>\$ 736,776,616.70</b>	<b>\$ 724,558,477.96</b>	<b>\$ 711,254,980.81</b>
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 10,282,693.12	\$ 10,082,081.41	\$ 11,312,444.21	\$ 10,808,643.95
ii Principal Collections from Guarantor	\$ 4,296,592.69	\$ 4,037,820.81	\$ 3,779,886.00	\$ 3,184,247.31
iii Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v Total Principal Collections	\$ 14,579,285.81	\$ 14,119,902.22	\$ 15,092,330.21	\$ 13,992,891.26
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (116,803.98)	\$ (93,016.38)	\$ (300,128.38)	\$ (266,360.13)
ii Capitalized Interest	\$ (1,543,451.49)	\$ (1,808,747.10)	\$ (1,488,704.68)	\$ (1,374,059.95)
iii Total Non-Cash Principal Activity	\$ (1,660,255.47)	\$ (1,901,763.48)	\$ (1,788,833.06)	\$ (1,640,420.08)
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 12,919,030.34</b>	<b>\$ 12,218,138.74</b>	<b>\$ 13,303,497.15</b>	<b>\$ 12,352,471.18</b>
<b>(=) Ending Student Loan Portfolio Balance</b>	<b>\$ 736,776,616.70</b>	<b>\$ 724,558,477.96</b>	<b>\$ 711,254,980.81</b>	<b>\$ 698,902,509.63</b>
<b>(+) Interest to be Capitalized</b>	<b>\$ 3,909,259.45</b>	<b>\$ 3,678,531.48</b>	<b>\$ 3,489,170.17</b>	<b>\$ 3,398,102.76</b>
<b>(=) TOTAL POOL</b>	<b>\$ 740,685,876.15</b>	<b>\$ 728,237,009.44</b>	<b>\$ 714,744,150.98</b>	<b>\$ 702,300,612.39</b>
<b>(+) Reserve Account Balance</b>	<b>\$ 1,851,714.69</b>	<b>\$ 1,820,592.52</b>	<b>\$ 1,786,860.38</b>	<b>\$ 1,755,751.53</b>
<b>(+) Capitalized Interest Account Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(=) Total Adjusted Pool</b>	<b>\$ 742,537,590.84</b>	<b>\$ 730,057,601.96</b>	<b>\$ 716,531,011.36</b>	<b>\$ 704,056,363.92</b>

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

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	11/30/2010	2/28/2011	11/30/2010	2/28/2011	11/30/2010	2/28/2011	11/30/2010	2/28/2011	11/30/2010	2/28/2011
<b>REPAYMENT</b>										
Current	3.304%	3.329%	31,822	32,487	65.633%	67.906%	\$439,491,671.47	\$446,060,411.61	61.489%	63.514%
1-30 Days Delinquent	3.978%	3.849%	3,887	2,893	8.017%	6.047%	\$55,511,599.92	\$40,977,462.08	7.767%	5.835%
31-60 Days Delinquent	3.898%	3.965%	1,159	1,000	2.390%	2.090%	\$16,210,420.00	\$15,793,553.02	2.268%	2.249%
61-90 Days Delinquent	3.984%	4.131%	669	540	1.380%	1.129%	\$9,746,795.19	\$8,668,990.98	1.364%	1.234%
91-120 Days Delinquent	4.155%	4.315%	358	485	0.738%	1.014%	\$5,749,955.78	\$8,421,418.38	0.804%	1.199%
121-150 Days Delinquent	3.975%	4.053%	272	390	0.561%	0.815%	\$4,069,407.19	\$6,153,248.24	0.569%	0.876%
151-180 Days Delinquent	4.080%	3.979%	248	263	0.511%	0.550%	\$3,656,219.23	\$3,742,085.43	0.512%	0.533%
181-210 Days Delinquent	4.389%	4.229%	222	195	0.458%	0.408%	\$4,286,915.16	\$2,980,971.23	0.600%	0.424%
211-240 Days Delinquent	4.100%	3.896%	173	158	0.357%	0.330%	\$2,875,020.77	\$2,505,864.98	0.402%	0.357%
241-270 Days Delinquent	4.022%	4.095%	137	153	0.283%	0.320%	\$2,406,762.93	\$2,139,906.20	0.337%	0.305%
> 270 Days Delinquent	4.153%	4.314%	117	170	0.241%	0.355%	\$1,928,558.71	\$3,389,509.13	0.270%	0.483%
<b>TOTAL REPAYMENT</b>	<b>3.441%</b>	<b>3.445%</b>	<b>39,064</b>	<b>38,734</b>	<b>80.569%</b>	<b>80.964%</b>	<b>\$545,933,326.35</b>	<b>\$540,833,421.28</b>	<b>76.382%</b>	<b>77.009%</b>
Deferment	3.881%	3.866%	4,863	4,692	10.030%	9.807%	\$72,669,026.73	\$69,859,133.17	10.167%	9.947%
Forbearance	4.072%	4.108%	4,379	4,215	9.032%	8.810%	\$93,645,675.18	\$88,232,636.37	13.102%	12.563%
Claims in Process	4.097%	3.979%	179	200	0.369%	0.418%	\$2,496,122.72	\$3,375,421.57	0.349%	0.481%
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>3.570%</b>	<b>3.573%</b>	<b>48,485</b>	<b>47,841</b>	<b>100.000%</b>	<b>100.000%</b>	<b>714,744,150.98</b>	<b>702,300,612.39</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
10-Jun	\$ 740,685,876.15	1.98%	2.49%
10-Sep	\$ 728,237,009.44	1.80%	2.46%
10-Dec	\$ 714,744,150.98	2.38%	2.45%
11-Mar	\$ 702,300,612.39	1.83%	2.43%