

**I. SLC TRUST 2005-03 Deal Parameters**

<b>Student Portfolio Characteristics</b>		<b>11/30/2006</b>	<b>Activity</b>	<b>02/28/2007</b>
A	i Portfolio Balance	\$ 1,100,524,697.79	\$ 20,062,493.26	\$ 1,080,462,204.53
	ii Interest to be Capitalized	\$ 5,645,142.10		\$ 5,777,563.70
	iii Total Pool	<b>\$ 1,106,169,839.89</b>		<b>\$ 1,086,239,768.23</b>
	iv Specified Reserve Account Balance	\$ 2,765,424.60		\$ 2,715,599.42
	v Capitalized Interest Account Balance	\$ 16,600,000.00		\$ -
	vi <b>Total Adjusted Pool</b>	<b>\$ 1,125,535,264.49</b>		<b>\$ 1,088,955,367.65</b>
B	i Pool Balance as a Percent of Original Pool Balance	90.72%		89.08%
	ii Weighted Average Coupon (WAC)	4.645%		4.631%
	iii Weighted Average Remaining Term	246.29		244.89
	iv Number of Loans	69,130		68,113
	v Number of Borrowers	40,076		39,472
	vi Average Outstanding Principal Balance			\$1,090,493,451.16

	<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance</b> <b>12/15/2006</b>	<b>Pool Factor</b> <b>12/15/2006</b>	<b>Balance</b> <b>03/15/2007</b>	<b>Pool Factor</b> <b>03/15/2007</b>
C	i A1 Notes	784420AL5	0.010%	\$ 432,935,264.49	0.7929217298	\$ 396,355,367.65	0.7259255818
	ii A2 Notes	784420AN1	0.090%	\$ 224,000,000.00	1.0000000000	\$ 224,000,000.00	1.0000000000
	iii A3 Notes	784420AP6	0.120%	\$ 214,000,000.00	1.0000000000	\$ 214,000,000.00	1.0000000000
	iv A4 Notes	784420AQ4	0.150%	\$ 217,600,000.00	1.0000000000	\$ 217,600,000.00	1.0000000000
	v B Notes	784420AR2	0.250%	\$ 37,000,000.00	1.0000000000	\$ 37,000,000.00	1.0000000000
	Total Notes			\$ 1,125,535,264.49		\$ 1,088,955,367.65	
	Parity			100.00%		100.00%	

<b>Reserve Account</b>		<b>12/15/2006</b>	<b>Activity</b>	<b>03/15/2007</b>
D	i Required Reserve Acc Deposit (%)	0.25%		0.25%
	ii Reserve Acct Initial Deposit (\$)	\$ 3,046,715.00	\$ -	\$ 3,046,715.00
	iii Specified Reserve Acct Balance (\$)	\$ 2,765,424.60	\$ (49,825.18)	\$ 2,715,599.42
	iv Reserve Account Floor Balance (\$)	\$ 1,828,029.00	\$ -	\$ 1,828,029.00
	v Current Reserve Acct Balance (\$)	<b>\$ 2,765,424.60</b>	\$ (49,825.18)	<b>\$ 2,715,599.42</b>

<b>Capitalized Interest Account</b>		<b>12/15/2006</b>	<b>Activity</b>	<b>03/15/2007</b>
E	i Capitalized Interest Account Balance	\$ 16,600,000.00	\$ 16,600,000.00	\$ -

**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	784420AL5	\$ 5,812,155.93	\$ 5,812,155.93	\$ -	\$ -	\$ -	\$ -	10.6449742308	5.37000%	5.36488%
A2	784420AN1	\$ 3,052,000.00	\$ 3,052,000.00	\$ -	\$ -	\$ -	\$ -	13.6250000000	5.45000%	5.44488%
A3	784420AP6	\$ 2,931,800.00	\$ 2,931,800.00	\$ -	\$ -	\$ -	\$ -	13.7000000000	5.48000%	5.47488%
A4	784420AQ4	\$ 2,997,440.00	\$ 2,997,440.00	\$ -	\$ -	\$ -	\$ -	13.7750000000	5.51000%	5.50488%
B	784420AR2	\$ 518,925.00	\$ 518,925.00	\$ -	\$ -	\$ -	\$ -	14.0250000000	5.61000%	5.60488%
<b>TOTAL</b>		<b>\$ 15,312,320.93</b>	<b>\$ 15,312,320.93</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	784420AL5	\$ 36,579,896.84	\$ 36,579,896.84	\$ -	66.9961480586
A2	784420AN1	\$ -	\$ -	\$ -	0.0000000000
A3	784420AP6	\$ -	\$ -	\$ -	0.0000000000
A4	784420AQ4	\$ -	\$ -	\$ -	0.0000000000
B	784420AR2	\$ -	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 36,579,896.84</b>	<b>\$ 36,579,896.84</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>5.36000%</b>
<b>NEXT LIBOR</b>	<b>5.354880%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	18,560,195.49
ii	Principal Collections from Guarantor	\$	4,028,304.00
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>22,588,499.49</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(365,989.09)
ii	Capitalized Interest	\$	(2,160,017.14)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(2,526,006.23)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>20,062,493.26</b>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	9,054,923.97
ii	Interest Claims Received from Guarantors	\$	214,410.25
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	117,564.97
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	9,152,563.32
viii	Subsidy Payments	\$	790,280.72
ix	<b>Total Interest Collections</b>	<b>\$</b>	<b>19,329,743.23</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(11,235,379.94)
ii	Government Interest Accrual Adjustments	\$	(9,803,487.04)
iii	Capitalized Interest	\$	2,160,017.14
iv	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(18,878,849.84)</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>450,893.39</b>
<b>G</b>	<b>Realized Losses During Collection Period</b>	<b>\$</b>	<b>-</b>
<b>H</b>	<b>Cumulative Realized Losses to Date</b>	<b>\$</b>	<b>-</b>

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	8,487,801.22
ii	Principal Collections from Guarantor	\$	4,028,304.00
iii	Consolidation Principal Payments	\$	10,072,394.27
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>22,588,499.49</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	18,673,168.05
ii	Interest Claims Received from Guarantors	\$	214,410.25
iii	Consolidation Interest Payments	\$	324,599.96
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	117,564.97
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>19,329,743.23</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>49,825.18</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>526,818.96</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>16,600,000.00</b>
	<b>TOTAL FUNDS RECEIVED</b>	<b>\$</b>	<b>59,094,886.86</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	2,879,044.91
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>56,215,841.95</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	<b>\$</b>	<b>1,366,906.18</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>1,366,906.18</b>

**V. SLC TRUST 2005-03 Waterfall for Distributions**

<b>A</b>	Total Available Funds (IV-H)	\$	56,215,841.95
<b>B</b>	Trustee Fees	\$	9,000.00
<b>C</b>	Primary Servicing Fees	\$	1,366,906.18
<b>E</b>	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	5,812,155.93
ii	Class A-2	\$	3,052,000.00
iii	Class A-3	\$	2,931,800.00
iv	Class A-4	\$	2,997,440.00
v	Class B	\$	518,925.00
vi	<b>Total Noteholder's Interest Distribution</b>	<b>\$</b>	<b>15,312,320.93</b>
<b>F</b>	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	36,579,896.84
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>36,579,896.84</b>
<b>G</b>	Increase to the Reserve Account Balance	\$	-
<b>H</b>	<b>Capitalized Interest Account Balance to be released</b>		
<b>H</b>	Carryover Servicing Fees	\$	-
<b>I</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>J</b>	<b>Excess Distribution Release to Trust Certificateholders</b>	<b>\$</b>	<b>2,947,718.00</b>
<b>K</b>	<b>Draw from Capitalized Interest Account</b>	<b>\$</b>	<b>-</b>

		12/01/06-02/28/07	03/01/07-05/31/07	06/01/07-08/31/07	09/01/07-11/30/07
<b>Student Loan Interest Activity</b>					
i	Regular Interest Collections	\$ 9,054,923.97			
ii	Interest Claims Received from Guarantors	\$ 214,410.25			
iii	Collection Fees / Returned Items	\$ -			
iv	Late Fee Reimbursements	\$ 117,564.97			
v	Interest Reimbursements	\$ -			
vi	Other System Adjustments	\$ -			
vii	Special Allowance Payments	\$ 9,152,563.32			
viii	Subsidy Payments	\$ 790,280.72			
ix	Total Interest Collections	\$ 19,329,743.23	\$ -	\$ -	\$ -
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (11,235,379.94)			
ii	Government Interest Accrual Adjustments	\$ (9,803,487.04)			
iii	Capitalized Interest	\$ 2,160,017.14			
iv	Total Non-Cash Interest Adjustments	\$ (18,878,849.84)	\$ -		\$ -
<b>Total Student Loan Interest Activity</b>		<b>\$ 450,893.39</b>	<b>\$ -</b>		<b>\$ -</b>
<b>Beginning Student Loan Portfolio Balance</b>		<b>\$ 1,100,524,697.79</b>			
<b>Student Loan Principal Activity</b>					
i	Regular Principal Collections	\$ 18,560,195.49			
ii	Principal Collections from Guarantor	\$ 4,028,304.00			
iii	Principal Reimbursements	\$ -			
iv	Other System Adjustments	\$ -			
v	Total Principal Collections	\$ 22,588,499.49	\$ -	\$ -	\$ -
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (365,989.09)			
ii	Capitalized Interest	\$ (2,160,017.14)			
iii	Total Non-Cash Principal Activity	\$ (2,526,006.23)	\$ -	\$ -	\$ -
<b>(-) Total Student Loan Principal Activity</b>		<b>\$ 20,062,493.26</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(=) Ending Student Loan Portfolio Balance</b>		<b>\$ 1,080,462,204.53</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(+) Interest to be Capitalized</b>		<b>\$ 5,777,563.70</b>			
<b>(=) TOTAL POOL</b>		<b>\$ 1,086,239,768.23</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(+) Reserve Account Balance</b>		<b>\$ 2,715,599.42</b>			
<b>(+) Capitalized Interest Account Balance</b>		<b>\$ -</b>			
<b>(=) Total Adjusted Pool</b>		<b>\$ 1,088,955,367.65</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**VII. SLC TRUST 2005-03**
**Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	11/30/2006	02/28/2007	11/30/2006	02/28/2007	11/30/2006	02/28/2007	11/30/2006	02/28/2007	11/30/2006	02/28/2007
<b>REPAYMENT</b>										
Current	4.500%	4.488%	47,134	47,519	68.182%	69.765%	\$715,653,484.82	\$716,200,189.01	64.697%	65.934%
1-30 Days Delinquent	4.928%	4.845%	4,833	3,994	6.991%	5.864%	\$73,762,467.36	\$64,228,249.81	6.668%	5.913%
31-60 Days Delinquent	5.007%	5.016%	1,536	1,162	2.222%	1.706%	\$23,136,816.71	\$17,455,994.01	2.092%	1.607%
61-90 Days Delinquent	5.164%	5.168%	661	694	0.956%	1.019%	\$10,415,481.52	\$11,647,080.06	0.942%	1.072%
91-120 Days Delinquent	5.010%	5.124%	424	508	0.613%	0.746%	\$7,081,721.77	\$7,748,258.43	0.640%	0.713%
121-150 Days Delinquent	5.277%	5.255%	304	308	0.440%	0.452%	\$4,930,568.66	\$4,464,516.12	0.446%	0.411%
151-180 Days Delinquent	5.079%	5.133%	289	208	0.418%	0.305%	\$4,845,514.38	\$3,043,066.95	0.438%	0.280%
181-210 Days Delinquent	5.296%	5.252%	216	162	0.312%	0.238%	\$3,322,716.87	\$2,499,554.17	0.300%	0.230%
211-240 Days Delinquent	5.065%	5.484%	243	161	0.352%	0.236%	\$3,345,212.40	\$2,384,645.63	0.302%	0.220%
241-270 Days Delinquent	5.036%	5.218%	184	155	0.266%	0.228%	\$2,996,028.70	\$2,686,108.28	0.271%	0.247%
> 270 Days Delinquent	5.171%	5.117%	173	211	0.250%	0.310%	\$2,502,380.29	\$3,227,989.36	0.226%	0.297%
<b>TOTAL REPAYMENT</b>	<b>4.582%</b>	<b>4.558%</b>	<b>55,997</b>	<b>55,082</b>	<b>81.002%</b>	<b>80.869%</b>	<b>\$851,992,393.48</b>	<b>\$835,585,651.83</b>	<b>77.022%</b>	<b>76.925%</b>
Deferment	4.745%	4.754%	7,500	7,212	10.849%	10.588%	\$125,195,478.73	\$120,278,506.77	11.318%	11.073%
Forbearance	4.957%	4.980%	5,456	5,610	7.892%	8.236%	\$125,937,143.87	\$127,137,817.47	11.385%	11.704%
Claims in Process	5.723%	5.220%	177	209	0.256%	0.307%	\$3,044,823.81	\$3,237,792.16	0.275%	0.298%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>4.645%</b>	<b>4.631%</b>	<b>69,130</b>	<b>68,113</b>	<b>100.000%</b>	<b>100.000%</b>	<b>1,106,169,839.89</b>	<b>1,086,239,768.23</b>	<b>100.000%</b>	<b>100.000%</b>

**VIII. SLC TRUST 2005-03**
**Payment History and CPRs**

Distribution Date	Total Pool Balances	Current 0	Life CPR
06-Jun	\$ 1,161,207,480.48	7.04%	6.69%
06-Sep	\$ 1,128,719,375.30	7.45%	6.96%
06-Dec	\$ 1,106,169,839.89	4.30%	6.27%
07-Mar	\$ 1,086,239,768.23	3.46%	5.70%