

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

<b>Student Portfolio Characteristics</b>		<b>11/30/2007</b>	<b>Activity</b>	<b>02/29/2008</b>
A	i Portfolio Balance	\$ 1,023,573,682.04	15,168,855.17	\$ 1,008,404,826.87
	ii Interest to be Capitalized	\$ 5,606,271.22		\$ 5,688,953.74
	iii Total Pool	<b>\$ 1,029,179,953.26</b>		<b>\$ 1,014,093,780.61</b>
	iv Specified Reserve Account Balance	\$ 2,572,949.88		\$ 2,535,234.45
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi <b>Total Adjusted Pool</b>	<b>\$ 1,031,752,903.14</b>		<b>\$ 1,016,629,015.06</b>
B	i Pool Balance as a Percent of Original Pool Balance	84.40%		83.17%
	ii Weighted Average Coupon (WAC)	4.495%		4.495%
	iii Weighted Average Remaining Term	241.10		239.55
	iv Number of Loans	65,231		64,533
	v Number of Borrowers	37,757		37,353
	vi Average Outstanding Principal Balance	\$1,032,098,830.77		\$1,015,989,254.46

	<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance</b> <b>12/17/2007</b>	<b>Pool Factor</b> <b>12/17/2007</b>	<b>Balance</b> <b>03/17/2008</b>	<b>Pool Factor</b> <b>03/17/2008</b>
C	i A1 Notes	784420AL5	0.010%	\$ 339,152,903.14	0.6211591633	\$ 324,029,015.06	0.5934597345
	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			\$ 1,031,752,903.14		\$ 1,016,629,015.06	
	Parity			100.00%		100.00%	

<b>Reserve Account</b>		<b>12/17/2007</b>	<b>Activity</b>	<b>03/17/2008</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 (\$)	\$ 2,572,949.88	\$ (37,715.43)	\$ 2,535,234.45
	iv Reserve Account Floor Balance (\$)	\$ 1,828,029.00	\$ -	\$ 1,828,029.00
	v Current Reserve Acct Balance (\$)	<b>\$ 2,572,949.88</b>	<b>\$ (37,715.43)</b>	<b>\$ 2,535,234.45</b>

<b>Capitalized Interest Account</b>		<b>12/17/2007</b>	<b>Activity</b>	<b>03/17/2008</b>
E	i Capitalized Interest Account Balance	\$ -	\$ -	\$ -

**II. SLC TRUST 2005-03**

**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	\$ 4,287,055.96	\$ 4,287,055.96	\$ -	\$ -	\$ -	\$ -	7.8517508425	5.00063%	2.81000%
A2	784420AN1	\$ 2,876,765.61	\$ 2,876,765.61	\$ -	\$ -	\$ -	\$ -	12.8427036161	5.08063%	2.89000%
A3	784420AP6	\$ 2,764,566.91	\$ 2,764,566.91	\$ -	\$ -	\$ -	\$ -	12.9185369626	5.11063%	2.92000%
A4	784420AQ4	\$ 2,827,574.97	\$ 2,827,574.97	\$ -	\$ -	\$ -	\$ -	12.9943702665	5.14063%	2.95000%
B	784420AR2	\$ 490,144.48	\$ 490,144.48	\$ -	\$ -	\$ -	\$ -	13.2471481081	5.24063%	3.05000%
<b>TOTAL</b>		<b>\$ 13,246,107.93</b>	<b>\$ 13,246,107.93</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	\$ 15,123,888.08	\$ 15,123,888.08	\$ -	27.6994287179
A2	784420AN1	\$ -	\$ -	\$ -	0.0000000000
A3	784420AP6	\$ -	\$ -	\$ -	0.0000000000
A4	784420AQ4	\$ -	\$ -	\$ -	0.0000000000
B	784420AR2	\$ -	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 15,123,888.08</b>	<b>\$ 15,123,888.08</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>4.990630%</b>
<b>NEXT LIBOR</b>	<b>2.800000%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	14,529,812.62
ii	Principal Collections from Guarantor	\$	3,214,926.43
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>17,744,739.05</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(385,834.07)
ii	Capitalized Interest	\$	(2,190,049.81)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(2,575,883.88)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>15,168,855.17</b>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	7,894,278.71
ii	Interest Claims Received from Guarantors	\$	158,846.57
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	111,763.26
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	7,360,180.50
viii	Subsidy Payments	\$	662,985.23
ix	<b>Total Interest Collections</b>	<b>\$</b>	<b>16,188,054.27</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(10,183,066.62)
ii	Government Interest Accrual Adjustments	\$	(5,606,530.24)
iii	Capitalized Interest	\$	2,190,049.81
iv	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(13,599,547.05)</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>2,588,507.22</b>
<b>G</b>	<b>Realized Losses During Collection Period</b>	<b>\$</b>	<b>58,674.12</b>
<b>H</b>	<b>Cumulative Realized Losses to Date</b>	<b>\$</b>	<b>230,079.74</b>

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	9,074,648.32
ii	Principal Collections from Guarantor	\$	3,214,926.43
iii	Consolidation Principal Payments	\$	5,455,164.30
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>17,744,739.05</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	15,729,380.96
ii	Interest Claims Received from Guarantors	\$	158,846.57
iii	Consolidation Interest Payments	\$	188,063.48
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	111,763.26
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>16,188,054.27</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>37,715.43</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>236,211.79</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>34,206,720.54</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	2,684,873.03
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>31,521,847.51</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	<b>\$</b>	<b>1,273,210.40</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>1,273,210.40</b>

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

<b>A</b>	Total Available Funds (IV-H)	\$	31,521,847.51
<b>B</b>	Trustee Fees	\$	9,000.00
<b>C</b>	Primary Servicing Fees	\$	1,273,210.40
<b>D</b>	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	4,287,055.96
ii	Class A-2	\$	2,876,765.61
iii	Class A-3	\$	2,764,566.91
iv	Class A-4	\$	2,827,574.97
v	Class B	\$	490,144.48
vi	<b>Total Noteholder's Interest Distribution</b>	\$	<b>13,246,107.93</b>
<b>E</b>	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	15,123,888.08
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class B	\$	-
vi	<b>Total Noteholder's Principal Distribution</b>	\$	<b>15,123,888.08</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>1,869,641.10</b>
<b>J</b>	<b>Draw from Capitalized Interest Account</b>	\$	-

		12/01/07-02/29/08	03/01/08-05/31/08	06/01/08-08/31/08	09/01/08-11/30/08
<b>Student Loan Interest Activity</b>					
i	Regular Interest Collections	\$ 7,894,278.71	\$ -	\$ -	\$ -
ii	Interest Claims Received from Guarantors	\$ 158,846.57	\$ -	\$ -	\$ -
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 111,763.26	\$ -	\$ -	\$ -
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ 7,360,180.50	\$ -	\$ -	\$ -
viii	Subsidy Payments	\$ 662,985.23	\$ -	\$ -	\$ -
ix	Total Interest Collections	\$ 16,188,054.27	\$ -	\$ -	\$ -
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (10,183,066.62)	\$ -	\$ -	\$ -
ii	Government Interest Accrual Adjustments	\$ (5,606,530.24)	\$ -	\$ -	\$ -
iii	Capitalized Interest	\$ 2,190,049.81	\$ -	\$ -	\$ -
iv	Total Non-Cash Interest Adjustments	\$ (13,599,547.05)	\$ -	\$ -	\$ -
<b>Total Student Loan Interest Activity</b>		<b>\$ 2,588,507.22</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Student Loan Portfolio Balance</b>		<b>\$ 1,023,573,682.04</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Student Loan Principal Activity</b>					
i	Regular Principal Collections	\$ 14,529,812.62	\$ -	\$ -	\$ -
ii	Principal Collections from Guarantor	\$ 3,214,926.43	\$ -	\$ -	\$ -
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 17,744,739.05	\$ -	\$ -	\$ -
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (385,834.07)	\$ -	\$ -	\$ -
ii	Capitalized Interest	\$ (2,190,049.81)	\$ -	\$ -	\$ -
iii	Total Non-Cash Principal Activity	\$ (2,575,883.88)	\$ -	\$ -	\$ -
<b>(-)</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ 15,168,855.17</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(=)</b>	<b>Ending Student Loan Portfolio Balance</b>	<b>\$ 1,008,404,826.87</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(+)</b>	<b>Interest to be Capitalized</b>	<b>\$ 5,688,953.74</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(=)</b>	<b>TOTAL POOL</b>	<b>\$ 1,014,093,780.61</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(+)</b>	<b>Reserve Account Balance</b>	<b>\$ 2,535,234.45</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(+)</b>	<b>Capitalized Interest Account Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(=)</b>	<b>Total Adjusted Pool</b>	<b>\$ 1,016,629,015.06</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	11/30/2007	02/29/2008	11/30/2007	02/29/2008	11/30/2007	02/29/2008	11/30/2007	02/29/2008	11/30/2007	02/29/2008
<b>REPAYMENT</b>										
Current	4.263%	4.264%	44,836	44,627	68.734%	69.154%	\$665,946,929.89	\$656,792,552.81	64.707%	64.766%
1-30 Days Delinquent	4.899%	4.907%	4,549	4,305	6.974%	6.671%	\$68,961,543.22	\$67,337,191.68	6.701%	6.640%
31-60 Days Delinquent	4.982%	5.005%	1,310	1,073	2.008%	1.663%	\$18,792,371.42	\$16,759,603.99	1.826%	1.653%
61-90 Days Delinquent	5.122%	5.193%	671	595	1.029%	0.922%	\$10,735,096.02	\$9,884,543.15	1.043%	0.975%
91-120 Days Delinquent	4.965%	5.001%	408	444	0.625%	0.688%	\$6,908,488.37	\$7,521,037.61	0.671%	0.742%
121-150 Days Delinquent	5.163%	5.048%	364	312	0.558%	0.483%	\$5,434,607.41	\$4,845,712.69	0.528%	0.478%
151-180 Days Delinquent	5.183%	5.289%	307	250	0.471%	0.387%	\$5,129,746.79	\$3,927,573.95	0.498%	0.387%
181-210 Days Delinquent	4.907%	5.030%	225	218	0.345%	0.338%	\$3,481,995.12	\$3,657,456.00	0.338%	0.361%
211-240 Days Delinquent	5.171%	5.455%	164	177	0.251%	0.274%	\$2,488,018.05	\$3,047,598.27	0.242%	0.301%
241-270 Days Delinquent	5.123%	5.167%	124	152	0.190%	0.236%	\$1,824,345.30	\$2,749,946.21	0.177%	0.271%
> 270 Days Delinquent	4.785%	5.018%	160	179	0.245%	0.277%	\$2,761,747.31	\$2,685,282.74	0.268%	0.265%
<b>TOTAL REPAYMENT</b>	<b>4.375%</b>	<b>4.379%</b>	<b>53,118</b>	<b>52,332</b>	<b>81.431%</b>	<b>81.093%</b>	<b>\$792,464,888.90</b>	<b>\$779,208,499.10</b>	<b>77.000%</b>	<b>76.838%</b>
Deferment	4.725%	4.743%	6,519	6,429	10.063%	9.962%	\$107,333,541.56	\$104,464,039.29	10.249%	10.301%
Forbearance	5.020%	4.989%	5,438	5,590	8.335%	8.662%	\$126,248,491.26	\$127,716,841.14	12.503%	12.594%
Claims in Process	5.737%	4.975%	156	182	0.158%	0.282%	\$1,595,403.38	\$2,704,401.08	0.248%	0.267%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>4.495%</b>	<b>4.495%</b>	<b>65,231</b>	<b>64,533</b>	<b>100.000%</b>	<b>100.000%</b>	<b>1,029,179,953.26</b>	<b>1,014,093,780.61</b>	<b>100.000%</b>	<b>100.000%</b>

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

Distribution Date	Total Pool Balances	Current CPR	Life CPR
07-Jun	\$ 1,065,441,822.57	3.83%	5.38%
07-Sep	\$ 1,045,918,686.05	3.43%	5.10%
07-Dec	\$ 1,029,179,953.26	2.44%	4.76%
08-Mar	\$ 1,014,093,780.61	1.83%	4.44%