

SLC Student Loan Trust 2006-01
Quarterly Servicing Report

Distribution Date 03/15/2016

Collection Period 12/01/2015 - 02/29/2016

I. Deal Parameters

| A Student Loan Portfolio Characteristics | | 11/30/2015 | 02/29/2016 |
|-------------------------------------------------|----------------|----------------------------|----------------------------|
| Principal Balance | | \$ 1,052,820,958.23 | \$ 1,026,815,652.72 |
| Interest to be Capitalized Balance | | 2,019,372.12 | 1,925,137.43 |
| Pool Balance | | <u>\$ 1,054,840,330.35</u> | <u>\$ 1,028,740,790.15</u> |
| Capitalized Interest Account Balance | | \$ - | \$ - |
| Specified Reserve Account Balance | | <u>3,312,780.00</u> | <u>3,312,780.00</u> |
| Adjusted Pool | ⁽¹⁾ | \$ 1,058,153,110.35 | \$ 1,032,053,570.15 |
| Weighted Average Coupon (WAC) | | 3.55% | 3.56% |
| Weighted Average Remaining Term | | 198.33 | 196.21 |
| Number of Loans | | 82,555 | 80,846 |
| Number of Borrowers | | 48,542 | 47,462 |
| Aggregate Outstanding Principal Balance - Tbill | | \$ 2,063,154.25 | \$ 2,006,511.40 |
| Aggregate Outstanding Principal Balance - LIBOR | | \$ 1,052,777,176.10 | \$ 1,026,734,278.75 |
| Pool Factor | | 0.477417852 | 0.465605271 |
| Since Issued Constant Prepayment Rate | | 2.37% | 2.37% |

⁽¹⁾ The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than or equal to 40% of the original pool.

| B Debt Securities | | 12/15/2015 | 03/15/2016 |
|--------------------------|-----------|-------------------|-------------------|
| A4 | 784427AD8 | \$ 103,259,247.73 | \$ 78,390,348.79 |
| A5 | 784427AE6 | \$ 442,000,000.00 | \$ 442,000,000.00 |
| A6 | 784427AF3 | \$ 463,000,000.00 | \$ 463,000,000.00 |
| B | 784427AG1 | \$ 49,893,862.62 | \$ 48,663,221.36 |

| C Account Balances | | 12/15/2015 | 03/15/2016 |
|--------------------------------------|--|-------------------|-------------------|
| Reserve Account Balance | | \$ 3,312,780.00 | \$ 3,312,780.00 |
| Capitalized Interest Account Balance | | \$ - | \$ - |

| D Asset / Liability | | 12/15/2015 | 03/15/2016 |
|----------------------------|--|---------------------|---------------------|
| Adjusted Pool Balance | | \$ 1,058,153,110.35 | \$ 1,032,053,570.15 |
| Total Notes | | \$ 1,058,153,110.35 | \$ 1,032,053,570.15 |
| Difference | | \$ - | \$ - |
| Parity Ratio | | 1.00000 | 1.00000 |

II. Trust Activity 12/01/2015 through 02/29/2016

| | | |
|----------|-------------------------------------------------------------------------|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 18,671,384.02 |
| | Guarantor Principal | 4,528,529.40 |
| | Consolidation Activity Principal | 4,832,513.55 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | 237.59 |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 28,032,664.56 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 6,129,493.16 |
| | Guarantor Interest | 151,516.14 |
| | Consolidation Activity Interest | 26,379.13 |
| | Special Allowance Payments | 32,206.10 |
| | Interest Subsidy Payments | 427,432.72 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 1,942.77 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 90,222.37 |
| | Total Interest Receipts | \$ 6,859,192.39 |
| C | Reserves in Excess of Requirement | \$ - |
| D | Investment Income | \$ 13,113.26 |
| E | Funds Borrowed from Next Collection Period | \$ - |
| F | Funds Repaid from Prior Collection Period | \$ - |
| G | Loan Sale or Purchase Proceeds | \$ - |
| H | Initial Deposits to Collection Account | \$ - |
| I | Excess Transferred from Other Accounts | \$ - |
| J | Excess Transferred from Add-on Consolidation Loan Account | \$ - |
| K | Other Deposits | \$ - |
| L | Funds Released from Capitalized Interest Account | - |
| M | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$(873,966.65) |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(2,733,622.76) |
| | Floor Income Rebate Fees to Dept. of Education | \$ - |
| N | AVAILABLE FUNDS | \$ 31,297,380.80 |
| O | Non-Cash Principal Activity During Collection Period | \$(2,027,359.05) |
| P | Non-Reimbursable Losses During Collection Period | \$ 54,953.59 |
| Q | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ - |
| R | Aggregate Loan Substitutions | \$ - |

III. 2006-01 Portfolio Characteristics

| | | 02/29/2016 | | | | 11/30/2015 | | | |
|--------------|------------------------|-------------------|---------------|---------------------------|----------------|-------------------|---------------|---------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 3.81% | 3,912 | \$59,231,697.97 | 5.768% | 3.80% | 4,209 | \$64,612,094.97 | 6.137% |
| REPAYMENT: | CURRENT | 3.48% | 70,446 | \$844,006,021.14 | 82.196% | 3.48% | 70,817 | \$849,133,166.38 | 80.653% |
| | 31-60 DAYS DELINQUENT | 3.84% | 991 | \$15,871,943.56 | 1.546% | 3.84% | 1,433 | \$22,981,287.59 | 2.183% |
| | 61-90 DAYS DELINQUENT | 3.95% | 417 | \$7,345,734.35 | 0.715% | 3.85% | 632 | \$10,049,306.74 | 0.955% |
| | 91-120 DAYS DELINQUENT | 4.02% | 259 | \$4,983,052.60 | 0.485% | 4.21% | 324 | \$5,627,101.43 | 0.534% |
| | > 120 DAYS DELINQUENT | 3.91% | 796 | \$13,913,616.45 | 1.355% | 3.74% | 857 | \$13,726,062.36 | 1.304% |
| | FORBEARANCE | 3.92% | 3,860 | \$78,925,449.80 | 7.686% | 3.93% | 4,119 | \$83,995,777.56 | 7.978% |
| | CLAIMS IN PROCESS | 3.97% | 165 | \$2,538,136.85 | 0.247% | 3.72% | 164 | \$2,696,161.20 | 0.256% |
| TOTAL | | | 80,846 | \$1,026,815,652.72 | 100.00% | | 82,555 | \$1,052,820,958.23 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2006-01 Portfolio Characteristics (cont'd)

| | 02/29/2016 | 11/30/2015 |
|----------------------------------------------------|--------------------|--------------------|
| Pool Balance | \$1,028,740,790.15 | \$1,054,840,330.35 |
| Outstanding Borrower Accrued Interest | \$5,236,959.61 | \$5,414,357.47 |
| Borrower Accrued Interest to be Capitalized | \$1,925,137.43 | \$2,019,372.12 |
| Borrower Accrued Interest >30 Days Delinquent | \$764,035.03 | \$860,622.72 |
| Total # Loans | 80,846 | 82,555 |
| Total # Borrowers | 47,462 | 48,542 |
| Weighted Average Coupon | 3.56% | 3.55% |
| Weighted Average Remaining Term | 196.21 | 198.33 |
| Non-Reimbursable Losses | \$54,953.59 | \$48,573.78 |
| Cumulative Non-Reimbursable Losses | \$2,694,359.62 | \$2,639,406.03 |
| Since Issued Constant Prepayment Rate (CPR) | 2.37% | 2.37% |
| Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$20,523.57 |
| Unpaid Primary Servicing Fees | \$- | \$- |
| Unpaid Administration Fees | \$- | \$- |
| Unpaid Carryover Servicing Fees | \$- | \$- |
| Note Principal Shortfall | \$- | \$- |
| Note Interest Shortfall | \$- | \$- |
| Non-Cash Principal Activity - Capitalized Interest | \$2,084,281.70 | \$2,036,383.21 |
| Borrower Interest Accrued | \$8,218,550.82 | \$8,415,679.20 |
| Interest Subsidy Payments Accrued | \$414,237.68 | \$427,403.24 |
| Special Allowance Payments Accrued | \$169,376.92 | \$6,303.83 |

V. 2006-01 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|---------------|----------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 0.00% | 0 | - | 0.000% |
| | - GSL - Unsubsidized | 0.00% | 0 | - | 0.000% |
| | - PLUS ⁽²⁾ Loans | 0.00% | 0 | - | 0.000% |
| | - SLS ⁽³⁾ Loans | 0.00% | 0 | - | 0.000% |
| | - Consolidation Loans | 3.56% | 80,846 | 1,026,815,652.72 | 100.000% |
| | Total | 3.56% | 80,846 | \$ 1,026,815,652.72 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 0.00% | 0 | - | 0.000% |
| | - Two Year | 0.00% | 0 | - | 0.000% |
| | - Technical | 0.00% | 0 | - | 0.000% |
| | - Other | 3.56% | 80,846 | 1,026,815,652.72 | 100.000% |
| | Total | 3.56% | 80,846 | \$ 1,026,815,652.72 | 100.000% |

*Percentages may not total 100% due to rounding.

⁽¹⁾ Guaranteed Stafford Loan

⁽²⁾ Parent Loans for Undergraduate Students

⁽³⁾ Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VI. 2006-01 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|----------------------------------------------------------------------------------------------------|------------------|----------------------------|
| Total Available Funds | | \$ 31,297,380.80 |
| A Indenture trustee, administrator, indenture admin, owner trustee or eligible lender trustee fees | \$ 5,000.00 | \$ 31,292,380.80 |
| B Primary Servicing Fee | \$ 431,918.26 | \$ 30,860,462.54 |
| C Class A Noteholders' Interest Distribution Amount | \$ 1,635,951.18 | \$ 29,224,511.36 |
| D Class B Noteholders' Interest Distribution Amount | \$ 91,059.07 | \$ 29,133,452.29 |
| E Class A Noteholders' Principal Distribution Amount | \$ 24,868,898.94 | \$ 4,264,553.35 |
| F Class B Noteholders' Principal Distribution Amount | \$ 1,230,641.26 | \$ 3,033,912.09 |
| G Reserve Account Reinstatement | \$ - | \$ 3,033,912.09 |
| H Carryover Servicing Fee | \$ - | \$ 3,033,912.09 |
| I Unpaid Expenses of The Trustees + Irish Exchange | \$ - | \$ 3,033,912.09 |
| J Remaining Amounts to the Class B Noteholders after the first auction date | \$ - | \$ 3,033,912.09 |
| K Excess Distribution Certificateholder | \$ 3,033,912.09 | \$ - |

VII. Trigger Events

| | | |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|
| A | Has the Stepdown Date Occurred?* | Y |
| | ** The Stepdown Date is the earlier of (1) 09/15/2012 or (2) the first date on which no class A notes remain outstanding. | |
| B | Trigger Event | |
| | i Notes Outstanding (after application of available funds) | \$ 1,032,053,570.15 |
| | ii Pool + Reserve | \$ 1,032,053,570.15 |
| | iii Pool Balance as a % of Initial Pool Balance | 46.56% |
| | iv Note Balance Trigger Event Exists (i>ii or iii < 10%) | N |
| | After the stepdown date, a trigger event in existence results in a Class B Percentage of 0 | |
| | Class A Percentage (%) | 95.28% |
| | Class B Percentage (%) | 4.72% |
| C | Class B Interest Subordination Condition | |
| | i Student Loan Principal Outstanding | \$ 1,026,815,652.72 |
| | ii Borrower Interest Accrued | \$ 8,218,550.82 |
| | iii Interest Subsidy Payments Accrued | \$ 414,237.68 |
| | iv Special Allowance Payments Accrued | \$ 169,376.92 |
| | v Capitalized Interest Account Balance | \$ - |
| | vi Reserve Account Balance (after any reinstatement) | \$ 3,312,780.00 |
| | vii Total | <u>\$ 1,038,930,598.14</u> |
| | viii Less: Specified Reserve Account Balance | <u>\$(3,312,780.00)</u> |
| | ix Total | \$ 1,035,617,818.14 |
| | x Class A Notes Outstanding (after application of available funds) | \$ 983,390,348.79 |
| | xi Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (x > ix) | N |

VIII. 2006-01 Distributions
Distribution Amounts

| | A4 | A5 | A6 |
|------------------------------------------------------------|-------------------------|-------------------------|-------------------------|
| Cusip/Isin | 784427AD8 | 784427AE6 | 784427AF3 |
| Beginning Balance | \$ 103,259,247.73 | \$ 442,000,000.00 | \$ 463,000,000.00 |
| Index | LIBOR | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.08% | 0.11% | 0.16% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 12/15/2015 | 12/15/2015 | 12/15/2015 |
| Accrual Period End | 3/15/2016 | 3/15/2016 | 3/15/2016 |
| Daycount Fraction | 0.25277778 | 0.25277778 | 0.25277778 |
| Interest Rate* | 0.59200% | 0.62200% | 0.67200% |
| Accrued Interest Factor | 0.001496444 | 0.001572278 | 0.001698667 |
| Current Interest Due | \$ 154,521.73 | \$ 694,946.78 | \$ 786,482.67 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - | \$ - |
| Total Interest Due | \$ 154,521.73 | \$ 694,946.78 | \$ 786,482.67 |
| Interest Paid | \$ 154,521.73 | \$ 694,946.78 | \$ 786,482.67 |
| Interest Shortfall | \$ - | \$ - | \$ - |
| Principal Paid | \$24,868,898.94 | \$ - | \$ - |
| Ending Principal Balance | \$ 78,390,348.79 | \$ 442,000,000.00 | \$ 463,000,000.00 |
| Paydown Factor | 0.055141683 | 0.000000000 | 0.000000000 |
| Ending Balance Factor | 0.173814521 | 1.000000000 | 1.000000000 |

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/investors/data/slccabrate.txt>

VIII. 2006-01 Distributions**Distribution Amounts**

| | <u>B</u> |
|------------------------------------------------------------|-------------------------|
| Cusip/Isin | 784427AG1 |
| Beginning Balance | \$ 49,893,862.62 |
| Index | LIBOR |
| Spread/Fixed Rate | 0.21% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 12/15/2015 |
| Accrual Period End | 3/15/2016 |
| Daycount Fraction | 0.25277778 |
| Interest Rate* | 0.72200% |
| Accrued Interest Factor | 0.001825056 |
| Current Interest Due | \$ 91,059.07 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - |
| Total Interest Due | \$ 91,059.07 |
| Interest Paid | \$ 91,059.07 |
| Interest Shortfall | \$ - |
| Principal Paid | \$ 1,230,641.26 |
| Ending Principal Balance | \$ 48,663,221.36 |
| Paydown Factor | 0.018231722 |
| Ending Balance Factor | 0.720936613 |

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/investors/data/slcrate.txt>

IX. 2006-01 Reconciliations

| | | |
|----------|-----------------------------------------------------|-------------------------|
| A | Principal Distribution Reconciliation | |
| | Prior Adjusted Pool Balance | \$ 1,058,153,110.35 |
| | Current Adjusted Pool Balance | \$ 1,032,053,570.15 |
| | Current Principal Due | \$ 26,099,540.20 |
| | Principal Shortfall from Previous Collection Period | \$ - |
| | Principal Distribution Amount | \$ 26,099,540.20 |
| | Principal Paid | <u>\$ 26,099,540.20</u> |
| | Principal Shortfall | \$ - |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 3,312,780.00 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | <u>\$ 3,312,780.00</u> |
| | Required Reserve Acct Balance | \$ 3,312,780.00 |
| | Release to Collection Account | \$ - |
| | Ending Reserve Account Balance | \$ 3,312,780.00 |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |