

SLC Student Loan Trust 2006-02

Quarterly Servicing Report

Distribution Date 09/16/2019

Collection Period 06/01/2019 - 08/31/2019

SLC Student Loan Receivables I, Inc - *Depositor*

The Student Loan Corporation, a subsidiary of Discover Bank - Master Servicer and Administrator

Deutsche Bank National Trust Company - *Indenture Trustee*

Deutsche Bank Trust Company Americas - *Eligible Lender Trustee*

I. Deal Parameters

| A | Student Loan Portfolio Characteristics | 05/31/2019 | 08/31/2019 |
|---|---|--------------------------|--------------------------|
| | Principal Balance | \$ 842,259,047.10 | \$ 818,570,261.32 |
| | Interest to be Capitalized Balance | 2,439,380.35 | 2,344,403.79 |
| | Pool Balance | \$ 844,698,427.45 | \$ 820,914,665.11 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Add-On Consolidation Loan Account Balance | \$ - | \$ - |
| | Specified Reserve Account Balance | - N/A - | - N/A - |
| | Adjusted Pool ⁽¹⁾ | \$ 844,698,427.45 | \$ 820,914,665.11 |
| | Weighted Average Coupon (WAC) | 4.79% | 4.79% |
| | Weighted Average Remaining Term | 178.88 | 177.36 |
| | Number of Loans | 62,820 | 61,131 |
| | Number of Borrowers | 36,053 | 35,023 |
| | Aggregate Outstanding Principal Balance - Tbill | \$ 1,076,514.69 | \$ 1,058,739.89 |
| | Aggregate Outstanding Principal Balance - LIBOR | \$ 843,621,912.76 | \$ 819,855,925.22 |
| | Pool Factor | 0.334859757 | 0.325431274 |
| | Since Issued Constant Prepayment Rate | 2.67% | 2.64% |

⁽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 | Cusip/Isin | 06/17/2019 | 09/16/2019 |
|---|-----------------|------------|-------------------|-------------------|
| | A5 | 784428AE4 | \$ 148,297,259.44 | \$ 125,651,053.12 |
| | A6 | 784428AF1 | \$ 656,000,000.00 | \$ 656,000,000.00 |
| | B | 784428AG9 | \$ 40,401,168.01 | \$ 39,263,611.99 |

| C | Account Balances | 06/17/2019 | 09/16/2019 |
|---|---|-----------------|-----------------|
| | Reserve Account Balance | \$ 3,778,125.00 | \$ 3,778,125.00 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Add-On Consolidation Loan Account Balance | \$ - | \$ - |

| D | Asset / Liability | 06/17/2019 | 09/16/2019 |
|---|-----------------------|-------------------|-------------------|
| | Adjusted Pool Balance | \$ 844,698,427.45 | \$ 820,914,665.11 |
| | Total Notes | \$ 844,698,427.45 | \$ 820,914,665.11 |
| | Difference | \$ - | \$ - |
| | Parity Ratio | 1.00000 | 1.00000 |

II. Trust Activity 06/01/2019 through 08/31/2019

| | | |
|----------|--|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 16,246,018.82 |
| | Guarantor Principal | 4,116,092.17 |
| | Consolidation Activity Principal | 6,001,049.49 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | 258.31 |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | 157.46 |
| | Total Principal Receipts | \$ 26,363,576.25 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 5,853,293.46 |
| | Guarantor Interest | 230,223.03 |
| | Consolidation Activity Interest | 128,598.16 |
| | Special Allowance Payments | 1,328,426.61 |
| | Interest Subsidy Payments | 410,467.75 |
| | Seller Interest Reimbursement | 21.02 |
| | Servicer Interest Reimbursement | 7,864.02 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 72,445.49 |
| | Total Interest Receipts | \$ 8,031,339.54 |
| C | Reserves in Excess of Requirement | \$ - |
| D | Investment Income | \$ 139,795.14 |
| 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 | \$(698,857.99) |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(2,199,793.38) |
| | Floor Income Rebate Fees to Dept. of Education | \$(440,023.61) |
| N | AVAILABLE FUNDS | \$ 31,196,035.95 |
| O | Non-Cash Principal Activity During Collection Period | \$(2,674,790.47) |
| P | Non-Reimbursable Losses During Collection Period | \$ 67,530.77 |
| Q | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 157.46 |
| R | Aggregate Loan Substitutions | \$ - |

III. 2006-02 Portfolio Characteristics

| | | 08/31/2019 | | | | 05/31/2019 | | | |
|--------------|------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 5.02% | 2,180 | \$32,354,563.47 | 3.953% | 5.05% | 2,305 | \$33,915,119.12 | 4.027% |
| REPAYMENT: | CURRENT | 4.72% | 53,428 | \$674,455,076.21 | 82.394% | 4.71% | 55,098 | \$696,330,522.13 | 82.674% |
| | 31-60 DAYS DELINQUENT | 5.09% | 674 | \$11,892,480.85 | 1.453% | 5.11% | 668 | \$10,754,416.36 | 1.277% |
| | 61-90 DAYS DELINQUENT | 5.12% | 385 | \$7,031,096.58 | 0.859% | 5.22% | 395 | \$7,859,913.86 | 0.933% |
| | 91-120 DAYS DELINQUENT | 5.43% | 187 | \$3,580,635.11 | 0.437% | 5.06% | 289 | \$4,939,783.65 | 0.586% |
| | > 120 DAYS DELINQUENT | 5.30% | 738 | \$13,613,552.66 | 1.663% | 5.44% | 605 | \$13,414,041.11 | 1.593% |
| | FORBEARANCE | 5.12% | 3,446 | \$73,743,748.64 | 9.009% | 5.20% | 3,334 | \$72,836,011.02 | 8.648% |
| | CLAIMS IN PROCESS | 5.51% | 90 | \$1,873,181.91 | 0.229% | 5.20% | 124 | \$2,186,519.55 | 0.260% |
| | AGED CLAIMS REJECTED | 4.83% | 3 | \$25,925.89 | 0.003% | 4.75% | 2 | \$22,720.30 | 0.003% |
| TOTAL | | | 61,131 | \$818,570,261.32 | 100.00% | | 62,820 | \$842,259,047.10 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2006-02 Portfolio Characteristics (cont'd)

| | 08/31/2019 | 05/31/2019 |
|--|------------------|------------------|
| Pool Balance | \$820,914,665.11 | \$844,698,427.45 |
| Outstanding Borrower Accrued Interest | \$11,447,053.14 | \$11,201,293.08 |
| Borrower Accrued Interest to be Capitalized | \$2,344,403.79 | \$2,439,380.35 |
| Borrower Accrued Interest >30 Days Delinquent | \$1,113,434.06 | \$1,112,491.61 |
| Total # Loans | 61,131 | 62,820 |
| Total # Borrowers | 35,023 | 36,053 |
| Weighted Average Coupon | 4.79% | 4.79% |
| Weighted Average Remaining Term | 177.36 | 178.88 |
| Non-Reimbursable Losses | \$67,530.77 | \$64,553.56 |
| Cumulative Non-Reimbursable Losses | \$5,806,760.49 | \$5,739,229.72 |
| Since Issued Constant Prepayment Rate (CPR) | 2.64% | 2.67% |
| Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$41,920.61 |
| Unpaid Primary Servicing Fees | \$- | \$- |
| Unpaid Administration Fees | \$- | \$- |
| Unpaid Carryover Servicing Fees | \$- | \$- |
| Note Principal Shortfall | \$- | \$- |
| Note Interest Shortfall | \$- | \$- |
| Non-Cash Principal Activity - Capitalized Interest | \$2,783,900.01 | \$2,827,187.92 |
| Borrower Interest Accrued | \$9,234,431.19 | \$9,496,929.38 |
| Interest Subsidy Payments Accrued | \$388,258.83 | \$414,005.81 |
| Special Allowance Payments Accrued | \$1,115,089.55 | \$1,408,421.57 |

V. 2006-02 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 | 4.79% | 61,131 | 818,570,261.32 | 100.000% |
| | Total | 4.79% | 61,131 | \$ 818,570,261.32 | 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 | 4.79% | 61,131 | 818,570,261.32 | 100.000% |
| | Total | 4.79% | 61,131 | \$ 818,570,261.32 | 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. 2006-02 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|--|------------------|----------------------------|
| Total Available Funds | | \$ 31,196,035.95 |
| A Indenture trustee, administrator, indenture admin, owner trustee or eligible lender trustee fees | \$ - | \$ 31,196,035.95 |
| B Primary Servicing Fee | \$ 344,405.45 | \$ 30,851,630.50 |
| C Class A Noteholders' Interest Distribution Amount | \$ 5,203,044.30 | \$ 25,648,586.20 |
| D Class B Noteholders' Interest Distribution Amount | \$ 269,635.99 | \$ 25,378,950.21 |
| E Class A Noteholders' Principal Distribution Amount | \$ 22,646,206.32 | \$ 2,732,743.89 |
| F Class B Noteholders' Principal Distribution Amount | \$ 1,137,556.02 | \$ 1,595,187.87 |
| G Reserve Account Reinstatement | \$ - | \$ 1,595,187.87 |
| H Carryover Servicing Fee | \$ - | \$ 1,595,187.87 |
| I Unpaid Expenses of The Trustees + Irish Exchange | \$ - | \$ 1,595,187.87 |
| J Remaining Amounts to the Class B Noteholders after the first auction date | \$ - | \$ 1,595,187.87 |
| K Excess Distribution Certificateholder | \$ 1,595,187.87 | \$ - |

VII. Trigger Events

A Has the Stepdown Date Occurred?* **Y**

** The Stepdown Date is the earlier of (1) 03/15/2013 or (2) the first date on which no class A notes remain outstanding.

B Trigger Event

| | | |
|--|-------------------|----------|
| i Class A Notes Outstanding (after application of available funds) | \$ 781,651,053.12 | |
| ii Pool + Reserve | \$ 824,692,790.11 | |
| iii Pool Balance as a % of Initial Pool Balance | 32.54% | |
| iv Note Balance Trigger Event Exists (>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 (%) | 95.22% | |
| Class B Percentage (%) | 4.78% | |

C Class B Interest Subordination Condition

| | | |
|--|-------------------|----------|
| i Student Loan Principal Outstanding | \$ 818,570,261.32 | |
| ii Borrower Interest Accrued | \$ 9,234,431.19 | |
| iii Interest Subsidy Payments Accrued | \$ 388,258.83 | |
| iv Special Allowance Payments Accrued | \$ 1,115,089.55 | |
| v Capitalized Interest Account Balance | \$ - | |
| vi Reserve Account Balance (after any reinstatement) | \$ 3,778,125.00 | |
| vii Total | \$ 833,086,165.89 | |
| viii Less: Specified Reserve Account Balance | \$(3,778,125.00) | |
| ix Total | \$ 829,308,040.89 | |
| x Class A Notes Outstanding (after application of available funds) | \$ 781,651,053.12 | |
| 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. 2006-02 Distributions

Distribution Amounts

| | A5 | A6 | B |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin | 784428AE4 | 784428AF1 | 784428AG9 |
| Beginning Balance | \$ 148,297,259.44 | \$ 656,000,000.00 | \$ 40,401,168.01 |
| Index | LIBOR | LIBOR | LIBOR |
| Spread/Fixed Rate | 0.10% | 0.16% | 0.23% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 6/17/2019 | 6/17/2019 | 6/17/2019 |
| Accrual Period End | 9/16/2019 | 9/16/2019 | 9/16/2019 |
| Daycount Fraction | 0.25277778 | 0.25277778 | 0.25277778 |
| Interest Rate* | 2.51025% | 2.57025% | 2.64025% |
| Accrued Interest Factor | 0.006345354 | 0.006497021 | 0.006673965 |
| Current Interest Due | \$ 940,998.63 | \$ 4,262,045.67 | \$ 269,635.99 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - | \$ - |
| Total Interest Due | \$ 940,998.63 | \$ 4,262,045.67 | \$ 269,635.99 |
| Interest Paid | \$ 940,998.63 | \$ 4,262,045.67 | \$ 269,635.99 |
| Interest Shortfall | \$ - | \$ - | \$ - |
| Principal Paid | \$22,646,206.32 | \$ - | \$ 1,137,556.02 |
| Ending Principal Balance | \$ 125,651,053.12 | \$ 656,000,000.00 | \$ 39,263,611.99 |
| Paydown Factor | 0.050890351 | 0.000000000 | 0.014773455 |
| Ending Balance Factor | 0.282361917 | 1.000000000 | 0.509917039 |

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

IX. 2006-02 Reconciliations

| | | |
|----------|---|-------------------------|
| A | Principal Distribution Reconciliation | |
| | Prior Adjusted Pool Balance | \$ 844,698,427.45 |
| | Current Adjusted Pool Balance | \$ 820,914,665.11 |
| | Current Principal Due | \$ 23,783,762.34 |
| | Principal Shortfall from Previous Collection Period | \$ - |
| | Principal Distribution Amount | \$ 23,783,762.34 |
| | Principal Paid | <u>\$ 23,783,762.34</u> |
| | Principal Shortfall | \$ - |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 3,778,125.00 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | <u>\$ 3,778,125.00</u> |
| | Required Reserve Acct Balance | \$ 3,778,125.00 |
| | Release to Collection Account | \$ - |
| | Ending Reserve Account Balance | \$ 3,778,125.00 |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |
| D | Add-On Consolidation Loan Account | |
| | Beginning Period Balance | \$ - |
| | Add-On Loans Funded | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |