

SLC Student Loan Trust 2006-02
Quarterly Servicing Report

Distribution Date 06/15/2018

Collection Period 03/01/2018 - 05/31/2018

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 | 02/28/2018 | 05/31/2018 |
|---|---|--------------------------|--------------------------|
| | Principal Balance | \$ 972,397,108.49 | \$ 943,435,493.31 |
| | Interest to be Capitalized Balance | 2,686,568.84 | 2,670,255.98 |
| | Pool Balance | \$ 975,083,677.33 | \$ 946,105,749.29 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Add-On Consolidation Loan Account Balance | \$ - | \$ - |
| | Specified Reserve Account Balance | - N/A - | - N/A - |
| | Adjusted Pool ⁽¹⁾ | \$ 975,083,677.33 | \$ 946,105,749.29 |
| | Weighted Average Coupon (WAC) | 4.80% | 4.80% |
| | Weighted Average Remaining Term | 186.68 | 184.90 |
| | Number of Loans | 72,541 | 70,244 |
| | Number of Borrowers | 41,935 | 40,543 |
| | Aggregate Outstanding Principal Balance - Tbill | \$ 1,109,058.80 | \$ 1,050,203.94 |
| | Aggregate Outstanding Principal Balance - LIBOR | \$ 973,974,618.53 | \$ 945,055,545.35 |
| | Pool Factor | 0.386547758 | 0.375060177 |
| | Since Issued Constant Prepayment Rate | 2.73% | 2.74% |

⁽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 | 03/15/2018 | 06/15/2018 |
|---|-----------------|------------|-------------------|-------------------|
| | A5 | 784428AE4 | \$ 272,437,819.08 | \$ 244,854,360.05 |
| | A6 | 784428AF1 | \$ 656,000,000.00 | \$ 656,000,000.00 |
| | B | 784428AG9 | \$ 46,936,744.41 | \$ 45,251,389.24 |

| C | Account Balances | 03/15/2018 | 06/15/2018 |
|---|---|-----------------|-----------------|
| | Reserve Account Balance | \$ 3,778,125.00 | \$ 3,778,125.00 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Add-On Consolidation Loan Account Balance | \$ - | \$ - |

| D | Asset / Liability | 03/15/2018 | 06/15/2018 |
|---|-----------------------|-------------------|-------------------|
| | Adjusted Pool Balance | \$ 975,083,677.33 | \$ 946,105,749.29 |
| | Total Notes | \$ 975,374,563.49 | \$ 946,105,749.29 |
| | Difference | \$(290,886.16) | \$ - |
| | Parity Ratio | .99970 | 1.00000 |

II. Trust Activity 03/01/2018 through 05/31/2018

| | | |
|----------|--|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 19,231,401.08 |
| | Guarantor Principal | 3,688,424.67 |
| | Consolidation Activity Principal | 8,954,438.72 |
| | Seller Principal Reimbursement | 50.00 |
| | Servicer Principal Reimbursement | 750.49 |
| | Rejected Claim Repurchased Principal | 27,527.58 |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 31,902,592.54 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 6,814,851.48 |
| | Guarantor Interest | 181,222.03 |
| | Consolidation Activity Interest | 138,950.09 |
| | Special Allowance Payments | 651,469.65 |
| | Interest Subsidy Payments | 520,636.76 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 8,689.64 |
| | Rejected Claim Repurchased Interest | 3,256.96 |
| | Other Interest Deposits | 103,255.72 |
| | Total Interest Receipts | \$ 8,422,332.33 |
| C | Reserves in Excess of Requirement | \$ - |
| D | Investment Income | \$ 102,859.23 |
| 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 | \$(806,208.38) |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(2,528,906.66) |
| | Floor Income Rebate Fees to Dept. of Education | \$(1,402,741.36) |
| N | AVAILABLE FUNDS | \$ 35,689,927.70 |
| O | Non-Cash Principal Activity During Collection Period | \$(2,940,977.36) |
| P | Non-Reimbursable Losses During Collection Period | \$ 59,460.27 |
| Q | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 30,784.54 |
| R | Aggregate Loan Substitutions | \$ - |

III. 2006-02 Portfolio Characteristics

| | | 05/31/2018 | | | | 02/28/2018 | | | |
|--------------|------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 5.01% | 2,760 | \$41,229,410.71 | 4.370% | 5.01% | 3,118 | \$45,563,007.90 | 4.686% |
| REPAYMENT: | CURRENT | 4.73% | 61,251 | \$777,656,296.87 | 82.428% | 4.72% | 61,821 | \$775,621,248.20 | 79.764% |
| | 31-60 DAYS DELINQUENT | 5.15% | 962 | \$16,269,921.59 | 1.725% | 5.16% | 1,251 | \$22,311,488.08 | 2.294% |
| | 61-90 DAYS DELINQUENT | 5.23% | 373 | \$6,500,788.71 | 0.689% | 5.15% | 702 | \$12,746,863.44 | 1.311% |
| | 91-120 DAYS DELINQUENT | 5.20% | 297 | \$5,888,407.66 | 0.624% | 5.33% | 333 | \$5,904,479.30 | 0.607% |
| | > 120 DAYS DELINQUENT | 5.18% | 851 | \$16,306,704.67 | 1.728% | 5.04% | 772 | \$14,419,470.19 | 1.483% |
| | FORBEARANCE | 5.15% | 3,584 | \$76,517,732.49 | 8.111% | 5.14% | 4,404 | \$93,634,570.85 | 9.629% |
| | CLAIMS IN PROCESS | 5.21% | 164 | \$3,013,726.66 | 0.319% | 5.16% | 136 | \$2,115,670.94 | 0.218% |
| | AGED CLAIMS REJECTED | 4.75% | 2 | \$52,503.95 | 0.006% | 4.97% | 4 | \$80,309.59 | 0.008% |
| TOTAL | | | 70,244 | \$943,435,493.31 | 100.00% | | 72,541 | \$972,397,108.49 | 100.00% |

* Percentages may not total 100% due to rounding

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

| | 05/31/2018 | 02/28/2018 |
|--|------------------|------------------|
| Pool Balance | \$946,105,749.29 | \$975,083,677.33 |
| Outstanding Borrower Accrued Interest | \$10,881,101.46 | \$10,421,156.64 |
| Borrower Accrued Interest to be Capitalized | \$2,670,255.98 | \$2,686,568.84 |
| Borrower Accrued Interest >30 Days Delinquent | \$1,333,156.02 | \$1,421,143.14 |
| Total # Loans | 70,244 | 72,541 |
| Total # Borrowers | 40,543 | 41,935 |
| Weighted Average Coupon | 4.80% | 4.80% |
| Weighted Average Remaining Term | 184.90 | 186.68 |
| Non-Reimbursable Losses | \$59,460.27 | \$66,266.39 |
| Cumulative Non-Reimbursable Losses | \$5,483,325.17 | \$5,423,864.90 |
| Since Issued Constant Prepayment Rate (CPR) | 2.74% | 2.73% |
| Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$30,784.54 | \$- |
| Unpaid Primary Servicing Fees | \$- | \$- |
| Unpaid Administration Fees | \$- | \$- |
| Unpaid Carryover Servicing Fees | \$- | \$- |
| Note Principal Shortfall | \$- | \$290,886.16 |
| Note Interest Shortfall | \$- | \$- |
| Non-Cash Principal Activity - Capitalized Interest | \$3,002,434.40 | \$3,295,885.18 |
| Borrower Interest Accrued | \$10,603,058.63 | \$10,671,568.34 |
| Interest Subsidy Payments Accrued | \$519,113.93 | \$535,866.78 |
| Special Allowance Payments Accrued | \$809,714.40 | \$580,832.90 |

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 | 4.80% | 70,244 | 943,435,493.31 | 100.000% |
| | Total | 4.80% | 70,244 | \$ 943,435,493.31 | 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 | 4.80% | 70,244 | 943,435,493.31 | 100.000% |
| | Total | 4.80% | 70,244 | \$ 943,435,493.31 | 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 | | \$ 35,689,927.70 |
| A Indenture trustee, administrator, indenture admin, owner trustee or eligible lender trustee fees | \$ - | \$ 35,689,927.70 |
| B Primary Servicing Fee | \$ 397,144.20 | \$ 35,292,783.50 |
| C Class A Noteholders' Interest Distribution Amount | \$ 5,378,600.93 | \$ 29,914,182.57 |
| D Class B Noteholders' Interest Distribution Amount | \$ 282,421.00 | \$ 29,631,761.57 |
| E Class A Noteholders' Principal Distribution Amount | \$ 27,583,459.03 | \$ 2,048,302.54 |
| F Class B Noteholders' Principal Distribution Amount | \$ 1,685,355.17 | \$ 362,947.37 |
| G Reserve Account Reinstatement | \$ - | \$ 362,947.37 |
| H Carryover Servicing Fee | \$ - | \$ 362,947.37 |
| I Unpaid Expenses of The Trustees + Irish Exchange | \$ - | \$ 362,947.37 |
| J Remaining Amounts to the Class B Noteholders after the first auction date | \$ - | \$ 362,947.37 |
| K Excess Distribution Certificateholder | \$ 362,947.37 | \$ - |

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) | \$ 900,854,360.05 | |
| ii Pool + Reserve | \$ 949,883,874.29 | |
| iii Pool Balance as a % of Initial Pool Balance | 37.51% | |
| 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 (%) | 95.19% | |
| Class B Percentage (%) | 4.81% | |

C Class B Interest Subordination Condition

| | | |
|--|-------------------|----------|
| i Student Loan Principal Outstanding | \$ 943,435,493.31 | |
| ii Borrower Interest Accrued | \$ 10,603,058.63 | |
| iii Interest Subsidy Payments Accrued | \$ 519,113.93 | |
| iv Special Allowance Payments Accrued | \$ 809,714.40 | |
| v Capitalized Interest Account Balance | \$ - | |
| vi Reserve Account Balance (after any reinstatement) | \$ 3,778,125.00 | |
| vii Total | \$ 959,145,505.27 | |
| viii Less: Specified Reserve Account Balance | \$(3,778,125.00) | |
| ix Total | \$ 955,367,380.27 | |
| x Class A Notes Outstanding (after application of available funds) | \$ 900,854,360.05 | |
| 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 | \$ 272,437,819.08 | \$ 656,000,000.00 | \$ 46,936,744.41 |
| 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 | 3/15/2018 | 3/15/2018 | 3/15/2018 |
| Accrual Period End | 6/15/2018 | 6/15/2018 | 6/15/2018 |
| Daycount Fraction | 0.25555556 | 0.25555556 | 0.25555556 |
| Interest Rate* | 2.22450% | 2.28450% | 2.35450% |
| Accrued Interest Factor | 0.005684833 | 0.005838167 | 0.006017056 |
| Current Interest Due | \$ 1,548,763.60 | \$ 3,829,837.33 | \$ 282,421.00 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ - | \$ - | \$ - |
| Total Interest Due | \$ 1,548,763.60 | \$ 3,829,837.33 | \$ 282,421.00 |
| Interest Paid | \$ 1,548,763.60 | \$ 3,829,837.33 | \$ 282,421.00 |
| Interest Shortfall | \$ - | \$ - | \$ - |
| Principal Paid | \$27,583,459.03 | \$ - | \$ 1,685,355.17 |
| Ending Principal Balance | \$ 244,854,360.05 | \$ 656,000,000.00 | \$ 45,251,389.24 |
| Paydown Factor | 0.061985301 | 0.000000000 | 0.021887729 |
| Ending Balance Factor | 0.550234517 | 1.000000000 | 0.587680380 |

* 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. 2006-02 Reconciliations

| | | |
|----------|---|-------------------------|
| A | Principal Distribution Reconciliation | |
| | Prior Adjusted Pool Balance | \$ 975,083,677.33 |
| | Current Adjusted Pool Balance | \$ 946,105,749.29 |
| | Current Principal Due | \$ 28,977,928.04 |
| | Principal Shortfall from Previous Collection Period | \$ 290,886.16 |
| | Principal Distribution Amount | \$ 29,268,814.20 |
| | Principal Paid | <u>\$ 29,268,814.20</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 | \$ - |