

**I. SLC TRUST 2006-02 Deal Parameters**

<b>Student Portfolio Characteristics</b>		<b>09/19/2006</b>	<b>Activity</b>	<b>11/30/2006</b>
A	i Portfolio Balance	\$ 2,498,372,632.90	\$ 27,964,692.15	\$ 2,470,407,940.75
	ii Interest to be Capitalized	\$ 5,421,235.44		\$ 10,824,579.38
	iii Add-On Consolidation Loan Account	\$ 18,750,000.00		\$ 15,956,614.80
	iv Total Pool	<b>\$ 2,522,543,868.34</b>		<b>\$ 2,497,189,134.93</b>
	v Specified Reserve Account Balance	\$ 6,296,875.00		\$ 6,242,972.84
	vi Capitalized Interest Account Balance	\$ 61,000,000.00		\$ 61,000,000.00
	vii <b>Total Adjusted Pool</b>	<b>\$ 2,589,840,743.34</b>		<b>\$ 2,564,432,107.77</b>
B	i Pool Balance as a Percent of Original Pool Balance	100.00%		98.99%
	ii Weighted Average Coupon (WAC)	4.834%		4.834%
	iii Weighted Average Remaining Term	258.34		257.37
	iv Number of Loans	173,431		172,255
	v Number of Borrowers	103,707		103,024
	vi Average Outstanding Principal Balance			\$2,484,390,286.83

<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance</b> <b>09/19/2006</b>	<b>Pool Factor</b> <b>09/19/2006</b>	<b>Balance</b> <b>12/15/2006</b>	<b>Pool Factor</b> <b>12/15/2006</b>	
C	i A1 Notes	784428AA2	-0.020%	\$ 130,000,000.00	1.0000000000	\$ 125,432,107.77	0.9648623675
	ii A2 Notes	784428AB0	0.000%	\$ 525,000,000.00	1.0000000000	\$ 525,000,000.00	1.0000000000
	iii A3 Notes	784428AC8	0.020%	\$ 136,000,000.00	1.0000000000	\$ 136,000,000.00	1.0000000000
	iv A4 Notes	784428AD6	0.080%	\$ 600,000,000.00	1.0000000000	\$ 600,000,000.00	1.0000000000
	v A5 Notes	784428AE4	0.100%	\$ 445,000,000.00	1.0000000000	\$ 445,000,000.00	1.0000000000
	vi A6 Notes	784428AF1	0.160%	\$ 656,000,000.00	1.0000000000	\$ 656,000,000.00	1.0000000000
	vii B Notes	784428AG9	0.230%	\$ 77,000,000.00	1.0000000000	\$ 77,000,000.00	1.0000000000
	Total Notes		\$ 2,569,000,000.00		\$ 2,564,432,107.77		
	Parity		100.81%		100.00%		

<b>Reserve Account</b>		<b>09/19/2006</b>	<b>Activity</b>	<b>12/15/2006</b>
D	i Required Reserve Acc Deposit (%)	0.25%		0.25%
	ii Reserve Acct Initial Deposit (\$)	\$6,296,875.00	\$ -	\$ 6,296,875.00
	iii Specified Reserve Acct Balance (\$)	\$ 6,296,875.00	\$ (53,902.16)	\$ 6,242,972.84
Exc	Reserve Account Floor Balance (\$)	\$ 3,778,125.00	\$ -	\$ 3,778,125.00
v	Current Reserve Acct Balance (\$)	\$ 6,296,875.00	\$ (53,902.16)	\$ 6,242,972.84

<b>Capitalized Interest Account</b>		<b>09/19/2006</b>	<b>Activity</b>	<b>12/15/2006</b>
E	i Capitalized Interest Account Balance	\$ 61,000,000.00	\$ -	\$ 61,000,000.00

<b>Add-On Consolidation Loan Account</b>		<b>09/19/2006</b>	<b>Activity</b>	<b>12/15/2006</b>
F	i Add-On Consolidation Loan Account Balance	\$ 18,750,000.00	\$ (2,793,385.20)	\$ 15,956,614.80

**II. SLC TRUST 2006-02 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	784428AA2	\$ 1,685,818.33	\$ 1,685,818.33	\$ -	\$ -	\$ -	\$ -	12.9678333077	5.36600%	5.34000%
A2	784428AB0	\$ 6,833,487.50	\$ 6,833,487.50	\$ -	\$ -	\$ -	\$ -	13.0161666667	5.38600%	5.36000%
A3	784428AC8	\$ 1,776,772.00	\$ 1,776,772.00	\$ -	\$ -	\$ -	\$ -	13.0645000000	5.40600%	5.38000%
A4	784428AD6	\$ 7,925,700.00	\$ 7,925,700.00	\$ -	\$ -	\$ -	\$ -	13.2095000000	5.46600%	5.44000%
A5	784428AE4	\$ 5,899,735.83	\$ 5,899,735.83	\$ -	\$ -	\$ -	\$ -	13.2578333258	5.48600%	5.46000%
A6	784428AF1	\$ 8,792,258.67	\$ 8,792,258.67	\$ -	\$ -	\$ -	\$ -	13.4028333384	5.54600%	5.52000%
B	784428AG9	\$ 1,045,044.00	\$ 1,045,044.00	\$ -	\$ -	\$ -	\$ -	13.5720000000	5.61600%	5.59000%
<b>TOTAL</b>		<b>\$ 33,958,816.33</b>	<b>\$ 33,958,816.33</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	784428AA2	\$ 4,567,892.23	\$ 4,567,892.23	\$ -	35.1376325385
A2	784428AB0	\$ -	\$ -	\$ -	0.0000000000
A3	784428AC8	\$ -	\$ -	\$ -	0.0000000000
A4	784428AD6	\$ -	\$ -	\$ -	0.0000000000
A5	784428AE4	\$ -	\$ -	\$ -	0.0000000000
A6	784428AF1	\$ -	\$ -	\$ -	0.0000000000
B	784428AG9	\$ -	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 4,567,892.23</b>	<b>\$ 4,567,892.23</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>5.386000%</b>
<b>NEXT LIBOR</b>	<b>5.360000%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	31,965,496.57
ii	Principal Collections from Guarantor	\$	280,004.30
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>32,245,500.87</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(785,629.70)
ii	Capitalized Interest	\$	(701,793.82)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(1,487,423.52)</b>
<b>C</b>	<b>Student Loan Principal Purchases</b>	<b>\$</b>	<b>(2,793,385.20)</b>
<b>D</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>27,964,692.15</b>
<b>E</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	14,753,640.75
ii	Interest Claims Received from Guarantors	\$	5,886.72
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	98,554.59
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	2,629,170.32
viii	Subsidy Payments	\$	513,996.95
ix	Lender Fee due to Dept. of Education	\$	(1,709.80)
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>17,999,539.53</b>
<b>F</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(20,222,477.74)
ii	Government Interest Accrual Adjustments	\$	(18,239,763.70)
iii	Capitalized Interest	\$	701,793.82
iv	Lender Fee due to DOE Accrual Adjustment	\$	12,325.56
	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(37,748,122.06)</b>
<b>G</b>	<b>Student Loan Interest Purchases</b>	<b>\$</b>	<b>-</b>
<b>H</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>(19,748,582.53)</b>
<b>I</b>	<b>Realized Losses During Collection Period</b>	<b>\$</b>	<b>-</b>
<b>J</b>	<b>Cumulative Realized Losses to Date</b>	<b>\$</b>	<b>-</b>

**IV. SLC TRUST 2006-02                      Collection Account Activity   09/19/2006   through   11/30/2006**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	18,840,570.20
ii	Principal Collections from Guarantor	\$	280,004.30
iii	Consolidation Principal Payments	\$	13,124,926.37
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>32,245,500.87</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	17,783,511.56
ii	Interest Claims Received from Guarantors	\$	5,886.72
iii	Consolidation Interest Payments	\$	111,586.66
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	98,554.59
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>17,999,539.53</b>
<b>C</b>	<b>Other Reimbursements</b> (One time funding for 105 bps fee)	<b>\$</b>	<b>1,316,300.00</b>
<b>D</b>	<b>Reserves in Excess of Reserve Requirement</b>	<b>\$</b>	<b>53,902.16</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>969,280.17</b>
<b>G</b>	<b>Administrator Account Investment Income</b>	<b>\$</b>	<b>-</b>
<b>H</b>	<b>Excess funds from Add-On Consolidation Loan Account</b>	<b>\$</b>	<b>-</b>
	<b>TOTAL FUNDS RECEIVED</b>	<b>\$</b>	<b>52,584,522.73</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	6,559,638.64
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>46,024,884.09</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	<b>\$</b>	<b>2,489,761.67</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>2,489,761.67</b>

**V. SLC TRUST 2006-02 Waterfall for Distributions**

<b>A</b>	Total Available Funds (IV-H)	\$	46,024,884.09
<b>B</b>	Trustee Fees	\$	9,000.00
<b>C</b>	Primary Servicing Fees	\$	2,489,761.67
<b>D</b>	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	1,685,818.33
ii	Class A-2	\$	6,833,487.50
iii	Class A-3	\$	1,776,772.00
iv	Class A-4	\$	7,925,700.00
v	Class A-5	\$	5,899,735.83
vi	Class A-6	\$	8,792,258.67
vii	Class B	\$	1,045,044.00
viii	<b>Total Noteholder's Interest Distribution</b>	<b>\$</b>	<b>33,958,816.33</b>
<b>E</b>	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	4,567,892.23
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class A-5	\$	-
vi	Class A-6	\$	-
vii	Class B	\$	-
viii	<b>Total Noteholder's Principal Distribution</b>	<b>\$</b>	<b>4,567,892.23</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 A-5	\$	-
vi	Class A-6	\$	-
vii	Class B	\$	-
viii	<b>Total Noteholder's Interest Carryover</b>	<b>\$</b>	<b>-</b>
<b>I</b>	<b>Excess Distribution Release to Trust Certificateholders</b>	<b>\$</b>	<b>4,999,413.86</b>
<b>J</b>	<b>Draw from Capitalized Interest Account</b>	<b>\$</b>	<b>-</b>

	09/19/06-11/30/06	12/01/06-02/28/07	03/01/07-05/31/07	06/01/07-08/31/07
<b>Student Loan Interest Activity</b>				
i Regular Interest Collections	\$ 14,753,640.75	\$ -	\$ -	\$ -
ii Interest Claims Received from Guarantors	\$ 5,886.72	\$ -	\$ -	\$ -
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 98,554.59	\$ -	\$ -	\$ -
v Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ 2,629,170.32	\$ -	\$ -	\$ -
viii Subsidy Payments	\$ 513,996.95	\$ -	\$ -	\$ -
ix Lender Fee due to Dept. of Education	\$ (1,709.80)	\$ -	\$ -	\$ -
x Total Interest Collections	\$ 17,999,539.53	\$ -	\$ -	\$ -
<b>Student Loan Non-Cash Interest Activity</b>				
i Interest Accrual Adjustments	\$ (20,222,477.74)	\$ -	\$ -	\$ -
ii Government Interest Accrual Adjustments	\$ (18,239,763.70)	\$ -	\$ -	\$ -
iii Capitalized Interest	\$ 701,793.82	\$ -	\$ -	\$ -
iv Lender fee due to DOE accrual adjstmnt	\$ 12,325.56	\$ -	\$ -	\$ -
v Total Non-Cash Interest Adjustments	\$ (37,748,122.06)	\$ -	\$ -	\$ -
Student Loan Interest Purchases	\$ -	\$ -	\$ -	\$ -
<b>Total Student Loan Interest Activity</b>	<b>\$ (19,748,582.53)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Student Loan Portfolio Balance</b>	<b>\$ 2,498,372,632.90</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 31,965,496.57	\$ -	\$ -	\$ -
ii Principal Collections from Guarantor	\$ 280,004.30	\$ -	\$ -	\$ -
iii Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v Total Principal Collections	\$ 32,245,500.87	\$ -	\$ -	\$ -
<b>Student Loan Non-Cash Principal Activity</b>				
i Other Adjustments	\$ (785,629.70)	\$ -	\$ -	\$ -
ii Capitalized Interest	\$ (701,793.82)	\$ -	\$ -	\$ -
iii Total Non-Cash Principal Activity	\$ (1,487,423.52)	\$ -	\$ -	\$ -
Student Loan Principal Purchases	\$ (2,793,385.20)	\$ -	\$ -	\$ -
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 27,964,692.15</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(=) Ending Student Loan Portfolio Balance</b>	<b>\$ 2,470,407,940.75</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(+) Interest to be Capitalized</b>	<b>\$ 10,824,579.38</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(+) Add-On Consolidation Loan Account</b>	<b>\$ 15,956,614.80</b>			
<b>(=) TOTAL POOL</b>	<b>\$ 2,497,189,134.93</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(+) Reserve Account Balance</b>	<b>\$ 6,242,972.84</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(+) Capitalized Interest Account Balance</b>	<b>\$ 61,000,000.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(=) Total Adjusted Pool</b>	<b>\$ 2,564,432,107.77</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**VII. SLC TRUST 2006-02**
**Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	09/19/2006	11/30/2006	09/19/2006	11/30/2006	09/19/2006	11/30/2006	09/19/2006	11/30/2006	09/19/2006	11/30/2006
<b>REPAYMENT</b>										
Current	4.893%	4.866%	112,445	94,206	64.836%	54.690%	\$1,553,211,635.89	\$1,279,383,465.80	62.034%	51.562%
1-30 Days Delinquent	5.082%	5.027%	13,895	9,166	8.012%	5.321%	\$190,327,508.95	\$120,093,388.28	7.602%	4.840%
31-60 Days Delinquent	5.030%	5.234%	3,954	4,470	2.280%	2.595%	\$52,232,444.67	\$62,770,903.03	2.086%	2.530%
61-90 Days Delinquent	5.034%	5.370%	1,610	2,423	0.928%	1.407%	\$19,898,299.13	\$33,537,411.01	0.795%	1.352%
91-120 Days Delinquent	4.864%	5.217%	896	1,314	0.517%	0.763%	\$11,476,729.84	\$16,716,077.73	0.458%	0.674%
121-150 Days Delinquent	4.998%	5.140%	437	664	0.252%	0.385%	\$5,131,131.91	\$8,361,752.36	0.205%	0.337%
151-180 Days Delinquent	4.720%	5.007%	307	501	0.177%	0.291%	\$5,074,663.51	\$6,609,528.81	0.203%	0.266%
181-210 Days Delinquent	4.207%	5.012%	286	315	0.165%	0.183%	\$4,417,095.68	\$3,554,524.45	0.176%	0.143%
211-240 Days Delinquent	0.000%	4.792%	0	191	0.000%	0.111%	\$0.00	\$2,849,159.57	0.000%	0.115%
241-270 Days Delinquent	0.000%	4.418%	0	192	0.000%	0.111%	\$0.00	\$3,292,924.84	0.000%	0.133%
> 270 Days Delinquent	0.000%	4.024%	0	50	0.000%	0.029%	\$0.00	\$489,559.82	0.000%	0.020%
<b>TOTAL REPAYMENT</b>	<b>4.916%</b>	<b>4.910%</b>	<b>133,830</b>	<b>113,492</b>	<b>77.166%</b>	<b>65.886%</b>	<b>\$1,841,769,509.58</b>	<b>\$1,537,658,695.70</b>	<b>73.559%</b>	<b>61.972%</b>
Deferment	4.495%	4.592%	28,885	41,823	16.655%	24.280%	\$442,955,100.77	\$622,695,151.31	17.691%	25.096%
Forbearance	4.833%	4.939%	10,716	16,897	6.179%	9.809%	\$219,069,257.99	\$320,274,131.80	8.749%	12.908%
Claims in Process	0.000%	4.929%	0	43	0.000%	0.025%	\$0.00	\$604,541.32	0.000%	0.024%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>4.834%</b>	<b>4.834%</b>	<b>173,431</b>	<b>172,255</b>	<b>100.000%</b>	<b>100.000%</b>	<b>2,503,793,868.34</b>	<b>2,481,232,520.13</b>	<b>100.000%</b>	<b>100.000%</b>

**VIII. SLC TRUST 2006-02**
**Payment History and CPRs**

Distribution Date	Total Pool Balances (1)	Current CPR	Life CPR
06-Dec	\$ 2,481,232,520.13	1.26%	1.26%
	\$ -	0.00%	0.00%
	\$ -	0.00%	0.00%
	\$ -	0.00%	0.00%

(1) Pool Balance does not include Add-On Consolidation Loan Account Balance.