

I. SLC TRUST 2006-02 Deal Parameters

Student Portfolio Characteristics		11/30/2006	Activity	02/28/2007
A	i Portfolio Balance	\$ 2,470,407,940.75	\$ 42,420,518.47	\$ 2,427,987,422.28
	ii Interest to be Capitalized	\$ 10,824,579.38		\$ 14,228,106.18
	iii Add-On Consolidation Loan Account	\$ 15,956,614.80		\$ 13,079,270.79
	iv Total Pool	\$ 2,497,189,134.93		\$ 2,455,294,799.25
	v Specified Reserve Account Balance	\$ 6,242,972.84		\$ 6,138,237.00
	vi Capitalized Interest Account Balance	\$ 61,000,000.00		\$ 61,000,000.00
	vii Total Adjusted Pool	\$ 2,564,432,107.77		\$ 2,522,433,036.25
B	i Pool Balance as a Percent of Original Pool Balance	98.99%		97.33%
	ii Weighted Average Coupon (WAC)	4.834%		4.829%
	iii Weighted Average Remaining Term	257.37		256.16
	iv Number of Loans	172,255		170,299
	v Number of Borrowers	103,024		101,731
	vi Average Outstanding Principal Balance			\$2,449,197,681.52

Notes	CUSIP	Spread	Balance 12/15/2006	Pool Factor 12/15/2006	Balance 03/15/2007	Pool Factor 03/15/2007	
C	i A1 Notes	784428AA2	-0.020%	\$ 125,432,107.77	0.9648623675	\$ 83,433,036.25	0.6417925865
	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			\$ 2,564,432,107.77		\$ 2,522,433,036.25	
	Parity			100.00%		100.00%	

Reserve Account		12/15/2006	Activity	03/15/2007
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 (\$)	\$ 6,242,972.84	\$ (104,735.84)	\$ 6,138,237.00
	iv Reserve Account Floor Balance (\$)	\$ 3,778,125.00	\$ -	\$ 3,778,125.00
	v Current Reserve Acct Balance (\$)	\$ 6,242,972.84	\$ (104,735.84)	\$ 6,138,237.00

Capitalized Interest Account		12/15/2006	Activity	03/15/2007
E	i Capitalized Interest Account Balance	\$ 61,000,000.00	\$ -	\$ 61,000,000.00

Add-On Consolidation Loan Account		12/15/2006	Activity	03/15/2007
F	i Add-On Consolidation Loan Account Balance	\$ 15,956,614.80	\$ (2,877,344.01)	\$ 13,079,270.79

II. SLC TRUST 2006-02 Distributions

Interest										
Class	CUSIP	Quarterly Interest Due	Quarterly Interest Paid	Interest Shortfall	Interest Carryover Due	Interest Carryover Paid	Interest Carryover	Interest Factor	Rate	Next Rate
A1	784428AA2	\$ 1,674,518.64	\$ 1,674,518.64	\$ -	\$ -	\$ -	\$ -	12.8809126154	5.34000%	5.33488%
A2	784428AB0	\$ 7,035,000.00	\$ 7,035,000.00	\$ -	\$ -	\$ -	\$ -	13.4000000000	5.36000%	5.35488%
A3	784428AC8	\$ 1,829,200.00	\$ 1,829,200.00	\$ -	\$ -	\$ -	\$ -	13.4500000000	5.38000%	5.37488%
A4	784428AD6	\$ 8,160,000.00	\$ 8,160,000.00	\$ -	\$ -	\$ -	\$ -	13.6000000000	5.44000%	5.43488%
A5	784428AE4	\$ 6,074,250.00	\$ 6,074,250.00	\$ -	\$ -	\$ -	\$ -	13.6500000000	5.46000%	5.45488%
A6	784428AF1	\$ 9,052,800.00	\$ 9,052,800.00	\$ -	\$ -	\$ -	\$ -	13.8000000000	5.52000%	5.51488%
B	784428AG9	\$ 1,076,075.00	\$ 1,076,075.00	\$ -	\$ -	\$ -	\$ -	13.9750000000	5.59000%	5.58488%
TOTAL		\$ 34,901,843.64	\$ 34,901,843.64	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784428AA2	\$ 41,999,071.52	\$ 41,999,071.52	\$ -	323.0697809231
A2	784428AB0	\$ -	\$ -	\$ -	0.0000000000
A3	784428AC8	\$ -	\$ -	\$ -	0.0000000000
A4	784428AD6	\$ -	\$ -	\$ -	0.0000000000
A5	784428AE4	\$ -	\$ -	\$ -	0.0000000000
A6	784428AF1	\$ -	\$ -	\$ -	0.0000000000
B	784428AG9	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 41,999,071.52	\$ 41,999,071.52	\$ -	

CUR LIBOR	5.360000%
NEXT LIBOR	5.354880%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	49,130,082.61
ii	Principal Collections from Guarantor	\$	1,010,750.26
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	50,140,832.87
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(1,333,752.51)
ii	Capitalized Interest	\$	(3,509,217.88)
iii	Total Non-Cash Principal Activity	\$	(4,842,970.39)
C	Student Loan Principal Purchases	\$	(2,877,344.01)
D	Total Student Loan Principal Activity	\$	42,420,518.47
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	18,114,552.13
ii	Interest Claims Received from Guarantors	\$	15,832.50
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	170,936.11
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	19,558,837.56
viii	Subsidy Payments	\$	3,610,390.56
ix	Lender Fee due to Dept. of Education	\$	(15,190.15)
x	Total Interest Collections	\$	41,455,358.71
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(24,516,390.84)
ii	Government Interest Accrual Adjustments	\$	(22,677,349.50)
iii	Capitalized Interest	\$	3,509,217.88
iv	Lender Fee due to DOE Accrual Adjustment	\$	11,317.18
v	Total Non-Cash Interest Adjustments	\$	(43,673,205.28)
G	Student Loan Interest Purchases	\$	-
H	Total Student Loan Interest Activity	\$	(2,217,846.57)
I	Realized Losses During Collection Period	\$	-
J	Cumulative Realized Losses to Date	\$	-

IV. SLC TRUST 2006-02 Collection Account Activity 12/01/2006 through 02/28/2007

A	Principal Collections		
i	Principal Payments Received	\$	23,166,017.80
ii	Principal Collections from Guarantor	\$	1,010,750.26
iii	Consolidation Principal Payments	\$	25,964,064.81
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	50,140,832.87
B	Interest Collections		
i	Interest Payments Received	\$	41,029,172.39
ii	Interest Claims Received from Guarantors	\$	15,832.50
iii	Consolidation Interest Payments	\$	239,417.71
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	170,936.11
x	Total Interest Collections	\$	41,455,358.71
C	Other Reimbursements		
	(One time funding for 105 bps fee)		
D	Reserves in Excess of Reserve Requirement	\$	104,735.84
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	1,483,391.87
G	Administrator Account Investment Income	\$	-
H	Excess funds from Add-On Consolidation Loan Account	\$	-
	TOTAL FUNDS RECEIVED	\$	93,184,319.29
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	6,478,989.69
I	TOTAL AVAILABLE FUNDS	\$	86,705,329.60
J	Servicing Fees Due for Current Period	\$	3,073,798.05
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	3,073,798.05

V. SLC TRUST 2006-02 Waterfall for Distributions

A	Total Available Funds (IV-H)	\$	86,705,329.60
B	Trustee Fees	\$	-
C	Primary Servicing Fees	\$	3,073,798.05
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	1,674,518.64
ii	Class A-2	\$	7,035,000.00
iii	Class A-3	\$	1,829,200.00
iv	Class A-4	\$	8,160,000.00
v	Class A-5	\$	6,074,250.00
vi	Class A-6	\$	9,052,800.00
vii	Class B	\$	1,076,075.00
viii	Total Noteholder's Interest Distribution	\$	34,901,843.64
E	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	41,999,071.52
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Class A-5	\$	-
vi	Class A-6	\$	-
vii	Class B	\$	-
viii	Total Noteholder's Principal Distribution	\$	41,999,071.52
F	Increase to the Reserve Account Balance	\$	-
G	Carryover Servicing Fees	\$	-
H	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	Total Noteholder's Interest Carryover	\$	-
I	Excess Distribution Release to Trust Certificateholders	\$	6,730,616.39
J	Draw from Capitalized Interest Account	\$	-

	09/19/06-11/30/06	12/01/06-02/28/07	03/01/07-05/31/07	06/01/07-08/31/07
Student Loan Interest Activity				
i Regular Interest Collections	\$ 14,753,640.75	\$ 18,114,552.13	\$ -	\$ -
ii Interest Claims Received from Guarantors	\$ 5,886.72	\$ 15,832.50	\$ -	\$ -
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 98,554.59	\$ 170,936.11	\$ -	\$ -
v Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ 2,629,170.32	\$ 19,558,837.56	\$ -	\$ -
viii Subsidy Payments	\$ 513,996.95	\$ 3,610,390.56	\$ -	\$ -
ix Lender Fee due to Dept. of Education	\$ (1,709.80)	\$ (15,190.15)	\$ -	\$ -
x Total Interest Collections	\$ 17,999,539.53	\$ 41,455,358.71	\$ -	\$ -
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (20,222,477.74)	\$ (24,516,390.84)	\$ -	\$ -
ii Government Interest Accrual Adjustments	\$ (18,239,763.70)	\$ (22,677,349.50)	\$ -	\$ -
iii Capitalized Interest	\$ 701,793.82	\$ 3,509,217.88	\$ -	\$ -
iv Lender fee due to DOE accrual adjstmnt	\$ 12,325.56	\$ 11,317.18	\$ -	\$ -
v Total Non-Cash Interest Adjustments	\$ (37,748,122.06)	\$ (43,673,205.28)	\$ -	\$ -
Student Loan Interest Purchases	\$ -	\$ -	\$ -	\$ -
Total Student Loan Interest Activity	\$ (19,748,582.53)	\$ (2,217,846.57)	\$ -	\$ -
Beginning Student Loan Portfolio Balance	\$ 2,498,372,632.90	\$ 2,470,407,940.75	\$ -	\$ -
Student Loan Principal Activity				
i Regular Principal Collections	\$ 31,965,496.57	\$ 49,130,082.61	\$ -	\$ -
ii Principal Collections from Guarantor	\$ 280,004.30	\$ 1,010,750.26	\$ -	\$ -
iii Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v Total Principal Collections	\$ 32,245,500.87	\$ 50,140,832.87	\$ -	\$ -
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (785,629.70)	\$ (1,333,752.51)	\$ -	\$ -
ii Capitalized Interest	\$ (701,793.82)	\$ (3,509,217.88)	\$ -	\$ -
iii Total Non-Cash Principal Activity	\$ (1,487,423.52)	\$ (4,842,970.39)	\$ -	\$ -
Student Loan Principal Purchases	\$ (2,793,385.20)	\$ (2,877,344.01)	\$ -	\$ -
(-) Total Student Loan Principal Activity	\$ 27,964,692.15	\$ 42,420,518.47	\$ -	\$ -
(=) Ending Student Loan Portfolio Balance	\$ 2,470,407,940.75	\$ 2,427,987,422.28	\$ -	\$ -
(+) Interest to be Capitalized	\$ 10,824,579.38	\$ 14,228,106.18	\$ -	\$ -
(+) Add-On Consolidation Loan Account	\$ 15,956,614.80	\$ 13,079,270.79	\$ -	\$ -
(=) TOTAL POOL	\$ 2,497,189,134.93	\$ 2,455,294,799.25	\$ -	\$ -
(+) Reserve Account Balance	\$ 6,242,972.84	\$ 6,138,237.00	\$ -	\$ -
(+) Capitalized Interest Account Balance	\$ 61,000,000.00	\$ 61,000,000.00	\$ -	\$ -
(=) Total Adjusted Pool	\$ 2,564,432,107.77	\$ 2,522,433,036.25	\$ -	\$ -

VII. SLC TRUST 2006-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	11/30/2006	02/28/2007	11/30/2006	02/28/2007	11/30/2006	02/28/2007	11/30/2006	02/28/2007	11/30/2006	02/28/2007
REPAYMENT										
Current	4.866%	4.831%	94,206	96,953	54.690%	56.931%	\$1,279,383,465.80	\$1,307,739,428.17	51.562%	53.547%
1-30 Days Delinquent	5.027%	4.996%	9,166	8,611	5.321%	5.056%	\$120,093,388.28	\$117,926,244.49	4.840%	4.829%
31-60 Days Delinquent	5.234%	5.147%	4,470	3,078	2.595%	1.807%	\$62,770,903.03	\$41,832,555.76	2.530%	1.713%
61-90 Days Delinquent	5.370%	5.165%	2,423	1,159	1.407%	0.681%	\$33,537,411.01	\$14,959,437.00	1.352%	0.613%
91-120 Days Delinquent	5.217%	5.067%	1,314	871	0.763%	0.511%	\$16,716,077.73	\$11,995,659.70	0.674%	0.491%
121-150 Days Delinquent	5.140%	5.304%	664	927	0.385%	0.544%	\$8,361,752.36	\$12,280,374.78	0.337%	0.503%
151-180 Days Delinquent	5.007%	5.493%	501	727	0.291%	0.427%	\$6,609,528.81	\$10,155,896.50	0.266%	0.416%
181-210 Days Delinquent	5.012%	5.339%	315	551	0.183%	0.324%	\$3,554,524.45	\$6,969,817.92	0.143%	0.285%
211-240 Days Delinquent	4.792%	5.028%	191	329	0.111%	0.193%	\$2,849,159.57	\$4,069,502.00	0.115%	0.167%
241-270 Days Delinquent	4.418%	4.997%	192	236	0.111%	0.139%	\$3,292,924.84	\$2,722,781.63	0.133%	0.111%
> 270 Days Delinquent	4.024%	4.881%	50	248	0.029%	0.146%	\$489,559.82	\$3,169,773.70	0.020%	0.130%
TOTAL REPAYMENT	4.910%	4.868%	113,492	113,690	65.886%	66.759%	\$1,537,658,695.70	\$1,533,821,471.65	61.972%	62.805%
Deferment	4.592%	4.629%	41,823	40,159	24.280%	23.581%	\$622,695,151.31	\$595,826,338.12	25.096%	24.397%
Forbearance	4.939%	5.025%	16,897	16,233	9.809%	9.532%	\$320,274,131.80	\$309,210,966.28	12.908%	12.661%
Claims in Process	4.929%	4.316%	43	217	0.025%	0.127%	\$604,541.32	\$3,356,752.41	0.024%	0.137%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
GRAND TOTAL	4.834%	4.829%	172,255	170,299	100.000%	100.000%	2,481,232,520.13	2,442,215,528.46	100.000%	100.000%

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%
07-Mar	\$ 2,442,215,528.46	3.08%	2.27%
	\$ -	0.00%	0.00%
	\$ -	0.00%	0.00%

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