

I. SLC TRUST 2006-02 Deal Parameters

Student Portfolio Characteristics		02/28/2007	Activity	05/31/2007
A	i Portfolio Balance	\$ 2,427,987,422.28	\$ 61,738,425.23	\$ 2,366,248,997.05
	ii Interest to be Capitalized	\$ 14,228,106.18		\$ 16,534,479.66
	iii Add-On Consolidation Loan Account	\$ 13,079,270.79		\$ -
	iv Total Pool	\$ 2,455,294,799.25		\$ 2,382,783,476.71
	v Specified Reserve Account Balance	\$ 6,138,237.00		\$ 5,956,958.69
	vi Capitalized Interest Account Balance	\$ 61,000,000.00		\$ 61,000,000.00
	vii Total Adjusted Pool	\$ 2,522,433,036.25		\$ 2,449,740,435.40
B	i Pool Balance as a Percent of Original Pool Balance	97.33%		94.46%
	ii Weighted Average Coupon (WAC)	4.829%		4.819%
	iii Weighted Average Remaining Term	256.16		254.82
	iv Number of Loans	170,299		167,415
	v Number of Borrowers	101,731		99,838
	vi Average Outstanding Principal Balance			\$2,397,118,209.67

Notes	CUSIP	Spread	Balance 03/15/2007	Pool Factor 03/15/2007	Balance 06/15/2007	Pool Factor 06/15/2007	
C	i A1 Notes	784428AA2	-0.020%	\$ 83,433,036.25	0.6417925865	\$ 10,740,435.40	0.0826187338
	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			\$ 2,522,433,036.25		\$ 2,449,740,435.40	
	Parity			100.00%		100.00%	

Reserve Account		03/15/2007	Activity	06/15/2007
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 (\$)	\$ 6,138,237.00	\$ (181,278.31)	\$ 5,956,958.69
	iv Reserve Account Floor Balance (\$)	\$ 3,778,125.00	\$ -	\$ 3,778,125.00
	v Current Reserve Acct Balance (\$)	\$ 6,138,237.00	\$ (181,278.31)	\$ 5,956,958.69

Capitalized Interest Account		03/15/2007	Activity	06/15/2007
E	i Capitalized Interest Account Balance	\$ 61,000,000.00	\$ -	\$ 61,000,000.00

Add-On Consolidation Loan Account		03/15/2007	Activity	06/15/2007
F	i Add-On Consolidation Loan Account Balance	\$ 13,079,270.79	\$ 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	\$ 1,137,491.16	\$ 1,137,491.16	\$ -	\$ -	\$ -	\$ -	8.7499320000	5.33488%	5.34000%
A2	784428AB0	\$ 7,184,464.00	\$ 7,184,464.00	\$ -	\$ -	\$ -	\$ -	13.6846933333	5.35488%	5.36000%
A3	784428AC8	\$ 1,868,069.40	\$ 1,868,069.40	\$ -	\$ -	\$ -	\$ -	13.7358044118	5.37488%	5.38000%
A4	784428AD6	\$ 8,333,482.67	\$ 8,333,482.67	\$ -	\$ -	\$ -	\$ -	13.8891377833	5.43488%	5.44000%
A5	784428AE4	\$ 6,203,410.76	\$ 6,203,410.76	\$ -	\$ -	\$ -	\$ -	13.9402488989	5.45488%	5.46000%
A6	784428AF1	\$ 9,245,389.94	\$ 9,245,389.94	\$ -	\$ -	\$ -	\$ -	14.0935822256	5.51488%	5.52000%
B	784428AG9	\$ 1,098,980.28	\$ 1,098,980.28	\$ -	\$ -	\$ -	\$ -	14.2724711688	5.58488%	5.59000%
TOTAL		\$ 35,071,288.21	\$ 35,071,288.21	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784428AA2	\$ 72,692,600.85	\$ 72,692,600.85	\$ -	559.1738526923
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		\$ 72,692,600.85	\$ 72,692,600.85	\$ -	

CUR LIBOR	5.354880%
NEXT LIBOR	5.360000%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	62,029,781.06
ii	Principal Collections from Guarantor	\$	4,780,279.10
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	66,810,060.16
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments **	\$	(196,234.29)
ii	Capitalized Interest	\$	(4,482,892.23)
iii	Total Non-Cash Principal Activity	\$	(4,679,126.52)
C	Student Loan Principal Purchases	\$	(392,508.41)
D	Total Student Loan Principal Activity	\$	61,738,425.23
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	17,665,155.40
ii	Interest Claims Received from Guarantors	\$	209,062.25
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	142,029.31
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	19,166,936.33
viii	Subsidy Payments	\$	3,311,142.36
ix	Lender Fee due to Dept. of Education	\$	(13,148.60)
x	Total Interest Collections	\$	40,481,177.05
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(24,850,746.16)
ii	Government Interest Accrual Adjustments	\$	(22,536,108.52)
iii	Capitalized Interest	\$	4,482,892.23
iv	Lender Fee due to DOE Accrual Adjustment	\$	230.25
v	Total Non-Cash Interest Adjustments	\$	(42,903,732.20)
G	Student Loan Interest Purchases	\$	-
H	Total Student Loan Interest Activity	\$	(2,422,555.15)
I	Realized Losses During Collection Period	\$	39,785.79
J	Cumulative Realized Losses to Date	\$	40,248.47

** This item includes approximately \$500,000 of adjustments to borrower balances due to benefit programs offered by the servicer.

IV. SLC TRUST 2006-02 Collection Account Activity 03/01/2007 through 05/31/2007

A	Principal Collections		
i	Principal Payments Received	\$	19,047,124.71
ii	Principal Collections from Guarantor	\$	4,780,279.10
iii	Consolidation Principal Payments	\$	42,982,656.35
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	66,810,060.16
B	Interest Collections		
i	Interest Payments Received	\$	39,632,117.94
ii	Interest Claims Received from Guarantors	\$	209,062.25
iii	Consolidation Interest Payments	\$	497,967.55
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	142,029.31
x	Total Interest Collections	\$	40,481,177.05
C	Other Reimbursements		
	(One time funding for 105 bps fee)		
D	Reserves in Excess of Reserve Requirement	\$	181,278.31
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	2,075,520.60
G	Administrator Account Investment Income	\$	-
H	Excess funds from Add-On Consolidation Loan Account	\$	12,686,762.38
	TOTAL FUNDS RECEIVED	\$	122,234,798.50
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	6,329,086.57
I	TOTAL AVAILABLE FUNDS	\$	115,905,711.93
J	Servicing Fees Due for Current Period	\$	3,008,829.27
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	3,008,829.27

V. SLC TRUST 2006-02 Waterfall for Distributions

A	Total Available Funds (IV-H)	\$	115,905,711.93
B	Trustee Fees	\$	-
C	Primary Servicing Fees	\$	3,008,829.27
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	1,137,491.16
ii	Class A-2	\$	7,184,464.00
iii	Class A-3	\$	1,868,069.40
iv	Class A-4	\$	8,333,482.67
v	Class A-5	\$	6,203,410.76
vi	Class A-6	\$	9,245,389.94
vii	Class B	\$	1,098,980.28
viii	Total Noteholder's Interest Distribution	\$	35,071,288.21
E	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	72,692,600.85
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	\$	72,692,600.85
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	\$	5,132,993.60
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	\$ 17,665,155.40	\$ -
ii Interest Claims Received from Guarantors	\$ 5,886.72	\$ 15,832.50	\$ 209,062.25	\$ -
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 98,554.59	\$ 170,936.11	\$ 142,029.31	\$ -
v Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ 2,629,170.32	\$ 19,558,837.56	\$ 19,166,936.33	\$ -
viii Subsidy Payments	\$ 513,996.95	\$ 3,610,390.56	\$ 3,311,142.36	\$ -
ix Lender Fee due to Dept. of Education	\$ (1,709.80)	\$ (15,190.15)	\$ (13,148.60)	\$ -
x Total Interest Collections	\$ 17,999,539.53	\$ 41,455,358.71	\$ 40,481,177.05	\$ -
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (20,222,477.74)	\$ (24,516,390.84)	\$ (24,850,746.16)	\$ -
ii Government Interest Accrual Adjustments	\$ (18,239,763.70)	\$ (22,677,349.50)	\$ (22,536,108.52)	\$ -
iii Capitalized Interest	\$ 701,793.82	\$ 3,509,217.88	\$ 4,482,892.23	\$ -
iv Lender fee due to DOE accrual adjstmnt	\$ 12,325.56	\$ 11,317.18	\$ 230.25	\$ -
v Total Non-Cash Interest Adjustments	\$ (37,748,122.06)	\$ (43,673,205.28)	\$ (42,903,732.20)	\$ -
Student Loan Interest Purchases	\$ -	\$ -	\$ -	\$ -
Total Student Loan Interest Activity	\$ (19,748,582.53)	\$ (2,217,846.57)	\$ (2,422,555.15)	\$ -
Beginning Student Loan Portfolio Balance	\$ 2,498,372,632.90	\$ 2,470,407,940.75	\$ 2,427,987,422.28	\$ -
Student Loan Principal Activity				
i Regular Principal Collections	\$ 31,965,496.57	\$ 49,130,082.61	\$ 62,029,781.06	\$ -
ii Principal Collections from Guarantor	\$ 280,004.30	\$ 1,010,750.26	\$ 4,780,279.10	\$ -
iii Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v Total Principal Collections	\$ 32,245,500.87	\$ 50,140,832.87	\$ 66,810,060.16	\$ -
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (785,629.70)	\$ (1,333,752.51)	\$ (196,234.29)	\$ -
ii Capitalized Interest	\$ (701,793.82)	\$ (3,509,217.88)	\$ (4,482,892.23)	\$ -
iii Total Non-Cash Principal Activity	\$ (1,487,423.52)	\$ (4,842,970.39)	\$ (4,679,126.52)	\$ -
Student Loan Principal Purchases	\$ (2,793,385.20)	\$ (2,877,344.01)	\$ (392,508.41)	\$ -
(-) Total Student Loan Principal Activity	\$ 27,964,692.15	\$ 42,420,518.47	\$ 61,738,425.23	\$ -
(=) Ending Student Loan Portfolio Balance	\$ 2,470,407,940.75	\$ 2,427,987,422.28	\$ 2,366,248,997.05	\$ -
(+) Interest to be Capitalized	\$ 10,824,579.38	\$ 14,228,106.18	\$ 16,534,479.66	\$ -
(+) 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	\$ 2,382,783,476.71	\$ -
(+) Reserve Account Balance	\$ 6,242,972.84	\$ 6,138,237.00	\$ 5,956,958.69	\$ -
(+) Capitalized Interest Account Balance	\$ 61,000,000.00	\$ 61,000,000.00	\$ 61,000,000.00	\$ -
(=) Total Adjusted Pool	\$ 2,564,432,107.77	\$ 2,522,433,036.25	\$ 2,449,740,435.40	\$ -

VII. SLC TRUST 2006-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	02/28/2007	05/31/2007	02/28/2007	05/31/2007	02/28/2007	05/31/2007	02/28/2007	05/31/2007	02/28/2007	05/31/2007
REPAYMENT										
Current	4.831%	4.802%	96,953	100,602	56.931%	60.091%	\$1,307,739,428.17	\$1,340,661,556.38	53.547%	56.265%
1-30 Days Delinquent	4.996%	5.026%	8,611	9,039	5.056%	5.399%	\$117,926,244.49	\$114,949,544.80	4.829%	4.824%
31-60 Days Delinquent	5.147%	5.012%	3,078	2,598	1.807%	1.552%	\$41,832,555.76	\$31,821,048.53	1.713%	1.335%
61-90 Days Delinquent	5.165%	4.954%	1,159	1,204	0.681%	0.719%	\$14,959,437.00	\$15,491,014.34	0.613%	0.650%
91-120 Days Delinquent	5.067%	4.799%	871	996	0.511%	0.595%	\$11,995,659.70	\$14,615,317.89	0.491%	0.613%
121-150 Days Delinquent	5.304%	5.194%	927	723	0.544%	0.432%	\$12,280,374.78	\$9,576,802.89	0.503%	0.402%
151-180 Days Delinquent	5.493%	5.261%	727	363	0.427%	0.217%	\$10,155,896.50	\$4,901,412.33	0.416%	0.206%
181-210 Days Delinquent	5.339%	5.091%	551	342	0.324%	0.204%	\$6,969,817.92	\$4,680,652.04	0.285%	0.196%
211-240 Days Delinquent	5.028%	5.346%	329	483	0.193%	0.289%	\$4,069,502.00	\$5,735,105.00	0.167%	0.241%
241-270 Days Delinquent	4.997%	5.589%	236	321	0.139%	0.192%	\$2,722,781.63	\$4,479,432.39	0.111%	0.188%
> 270 Days Delinquent	4.881%	5.295%	248	482	0.146%	0.288%	\$3,169,773.70	\$5,619,166.54	0.130%	0.236%
TOTAL REPAYMENT	4.868%	4.835%	113,690	117,153	66.759%	69.978%	\$1,533,821,471.65	\$1,552,531,053.13	62.805%	65.156%
Deferment	4.629%	4.657%	40,159	34,842	23.581%	20.812%	\$595,826,338.12	\$524,408,863.31	24.397%	22.008%
Forbearance	5.025%	5.018%	16,233	15,122	9.532%	9.033%	\$309,210,966.28	\$302,419,972.06	12.661%	12.692%
Claims in Process	4.316%	4.837%	217	298	0.127%	0.178%	\$3,356,752.41	\$3,423,588.21	0.137%	0.144%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
GRAND TOTAL	4.829%	4.819%	170,299	167,415	100.000%	100.000%	2,442,215,528.46	2,382,783,476.71	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%
07-Jun	\$ 2,382,783,476.71	6.37%	3.75%
	\$ -	0.00%	0.00%

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