

I. SLC TRUST 2006-02 Deal Parameters

Student Portfolio Characteristics		02/29/2008	Activity	05/31/2008
A	i Portfolio Balance	\$ 2,209,640,958.04	\$ 34,172,441.01	\$ 2,175,468,517.03
	ii Interest to be Capitalized	\$ 16,060,289.55		\$ 17,294,860.49
	iii Add-On Consolidation Loan Account	\$ -		\$ -
	iv Total Pool	\$ 2,225,701,247.59		\$ 2,192,763,377.52
	v Specified Reserve Account Balance	\$ 5,564,253.12		\$ 5,481,908.44
	vi Capitalized Interest Account Balance	\$ -		\$ -
	vii Total Adjusted Pool	\$ 2,231,265,500.71		\$ 2,198,245,285.96
B	i Pool Balance as a Percent of Original Pool Balance	88.23%		86.93%
	ii Weighted Average Coupon (WAC)	4.808%		4.803%
	iii Weighted Average Remaining Term	250.87		249.63
	iv Number of Loans	158,162		156,125
	v Number of Borrowers	94,065		92,827
	vi Average Outstanding Principal Balance	\$2,228,856,028.06		\$2,192,554,737.54

Notes	CUSIP	Spread	Balance 03/17/2008	Pool Factor 03/17/2008	Balance 06/16/2008	Pool Factor 06/16/2008	
C	i A1 Notes	784428AA2	-0.020%	\$ -	0.000000000	\$ -	0.000000000
	ii A2 Notes	784428AB0	0.000%	\$ 317,265,500.71	0.6043152394	\$ 284,245,285.96	0.5414195923
	iii A3 Notes	784428AC8	0.020%	\$ 136,000,000.00	1.000000000	\$ 136,000,000.00	1.000000000
	iv A4 Notes	784428AD6	0.080%	\$ 600,000,000.00	1.000000000	\$ 600,000,000.00	1.000000000
	v A5 Notes	784428AE4	0.100%	\$ 445,000,000.00	1.000000000	\$ 445,000,000.00	1.000000000
	vi A6 Notes	784428AF1	0.160%	\$ 656,000,000.00	1.000000000	\$ 656,000,000.00	1.000000000
	vii B Notes	784428AG9	0.230%	\$ 77,000,000.00	1.000000000	\$ 77,000,000.00	1.000000000
	Total Notes		\$ 2,231,265,500.71		\$ 2,198,245,285.96		
	Parity		100.00%		100.00%		

Reserve Account		03/17/2008	Activity	06/16/2008
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 (\$)	\$ 5,564,253.12	\$ (82,344.68)	\$ 5,481,908.44
	iv Reserve Account Floor Balance (\$)	\$ 3,778,125.00	\$ -	\$ 3,778,125.00
	v Current Reserve Acct Balance (\$)	\$ 5,564,253.12	\$ (82,344.68)	\$ 5,481,908.44

Capitalized Interest Account		03/17/2008	Activity	06/16/2008
E	i Capitalized Interest Account Balance	\$ -	\$ -	\$ -

Add-On Consolidation Loan Account		03/17/2008	Activity	06/16/2008
F	i Add-On Consolidation Loan Account Balance	\$ -		\$ -

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0000000000	2.78000%	2.75625%
A2	784428AB0	\$ 2,245,534.71	\$ 2,245,534.71	\$ -	\$ -	\$ -	\$ -	4.2772089714	2.80000%	2.77625%
A3	784428AC8	\$ 969,453.33	\$ 969,453.33	\$ -	\$ -	\$ -	\$ -	7.1283333088	2.82000%	2.79625%
A4	784428AD6	\$ 4,368,000.00	\$ 4,368,000.00	\$ -	\$ -	\$ -	\$ -	7.2800000000	2.88000%	2.85625%
A5	784428AE4	\$ 3,262,097.22	\$ 3,262,097.22	\$ -	\$ -	\$ -	\$ -	7.3305555506	2.90000%	2.87625%
A6	784428AF1	\$ 4,908,337.78	\$ 4,908,337.78	\$ -	\$ -	\$ -	\$ -	7.4822222256	2.96000%	2.93625%
B	784428AG9	\$ 589,755.83	\$ 589,755.83	\$ -	\$ -	\$ -	\$ -	7.6591666234	3.03000%	3.00625%
TOTAL		\$ 16,343,178.87	\$ 16,343,178.87	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784428AA2	\$ -	\$ -	\$ -	0.0000000000
A2	784428AB0	\$ 33,020,214.75	\$ 33,020,214.75	\$ -	62.8956471429
A3	784428AC8	\$ -	\$ -	\$ -	0.0000000000
A4	784428AD6	\$ -	\$ -	\$ -	0.0000000000
A5	784428AE4	\$ -	\$ -	\$ -	0.0000000000
A6	784428AF1	\$ -	\$ -	\$ -	0.0000000000
B	784428AG9	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 33,020,214.75	\$ 33,020,214.75	\$ -	

CUR LIBOR	2.80000%
NEXT LIBOR	2.776250%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	32,626,415.99
ii	Principal Collections from Guarantor	\$	7,369,902.01
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	39,996,318.00
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments **	\$	(757,166.00)
ii	Capitalized Interest	\$	(5,066,710.99)
iii	Total Non-Cash Principal Activity	\$	(5,823,876.99)
C	Student Loan Principal Purchases	\$	-
D	Total Student Loan Principal Activity	\$	34,172,441.01
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	16,105,314.74
ii	Interest Claims Received from Guarantors	\$	306,841.20
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	157,987.84
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	5,842,504.61
viii	Subsidy Payments	\$	2,653,569.90
ix	Lender Fee due to Dept. of Education	\$	-
x	Total Interest Collections	\$	25,066,218.29
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(22,777,337.81)
ii	Government Interest Accrual Adjustments	\$	(5,905,502.67)
iii	Capitalized Interest	\$	5,066,710.99
iv	Lender Fee due to DOE Accrual Adjustment	\$	-
v	Total Non-Cash Interest Adjustments	\$	(23,616,129.49)
G	Student Loan Interest Purchases	\$	-
H	Total Student Loan Interest Activity	\$	1,450,088.80
I	Realized Losses During Collection Period - Principal	\$	122,160.37
	Realized Losses During Collection Period - Interest	\$	6,399.59
J	Cumulative Realized Losses to Date - Principal	\$	402,215.24
	Cumulative Realized Losses to Date - Interest	\$	21,283.44

IV. SLC TRUST 2006-02 Collection Account Activity 03/01/2008 through 05/31/2008

A	Principal Collections		
i	Principal Payments Received	\$	17,075,136.27
ii	Principal Collections from Guarantor	\$	7,369,902.01
iii	Consolidation Principal Payments	\$	15,551,279.72
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	39,996,318.00
B	Interest Collections		
i	Interest Payments Received	\$	24,220,507.99
ii	Interest Claims Received from Guarantors	\$	306,841.20
iii	Consolidation Interest Payments	\$	380,881.26
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	157,987.84
x	Total Interest Collections	\$	25,066,218.29
C	Other Reimbursements		
	(One time funding for 105 bps fee)		
D	Reserves in Excess of Reserve Requirement	\$	82,344.68
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	313,290.74
G	Administrator Account Investment Income	\$	-
H	Excess funds from Add-On Consolidation Loan Account	\$	-
I	Capitalized Interest Account Balance to be released 03/17/2007	\$	-
	TOTAL FUNDS RECEIVED	\$	65,458,171.71
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	5,802,978.19
I	TOTAL AVAILABLE FUNDS	\$	59,655,193.52
J	Servicing Fees Due for Current Period	\$	2,746,102.88
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	2,746,102.88

V. SLC TRUST 2006-02 Waterfall for Distributions

A	Total Available Funds (IV-H)	\$	59,655,193.52
B	Trustee Fees	\$	-
C	Primary Servicing Fees	\$	2,746,102.88
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	2,245,534.71
iii	Class A-3	\$	969,453.33
iv	Class A-4	\$	4,368,000.00
v	Class A-5	\$	3,262,097.22
vi	Class A-6	\$	4,908,337.78
vii	Class B	\$	589,755.83
viii	Total Noteholder's Interest Distribution	\$	16,343,178.87
E	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	33,020,214.75
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	\$	33,020,214.75
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	\$	7,545,697.02
J	Draw from Capitalized Interest Account	\$	-

	12/01/07-02/29/08	03/01/08-05/31/08	06/01/08-08/31/08	09/01/08-11/30/08
Student Loan Interest Activity				
i Regular Interest Collections	\$ 16,714,241.81	\$ 16,105,314.74		
ii Interest Claims Received from Guarantors	\$ 250,760.90	\$ 306,841.20		
iii Collection Fees / Returned Items	\$ -	\$ -		
iv Late Fee Reimbursements	\$ 179,561.73	\$ 157,987.84		
v Interest Reimbursements	\$ -	\$ -		
vi Other System Adjustments	\$ -	\$ -		
vii Special Allowance Payments	\$ 15,314,520.85	\$ 5,842,504.61		
viii Subsidy Payments	\$ 2,694,546.44	\$ 2,653,569.90		
ix Lender Fee due to Dept. of Education	\$ -	\$ -		
x Total Interest Collections	\$ 35,153,631.73	\$ 25,066,218.29		
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (22,543,796.71)	\$ (22,777,337.81)		
ii Government Interest Accrual Adjustments	\$ (12,395,403.39)	\$ (5,905,502.67)		
iii Capitalized Interest	\$ 4,613,007.38	\$ 5,066,710.99		
iv Lender fee due to DOE accrual adjstmnt	\$ -	\$ -		
v Total Non-Cash Interest Adjustments	\$ (30,326,192.72)	\$ (23,616,129.49)		
Student Loan Interest Purchases	\$ -	\$ -		
Total Student Loan Interest Activity	\$ 4,827,439.01	\$ 1,450,088.80		
Beginning Student Loan Portfolio Balance	\$ 2,248,071,098.08	\$ 2,209,640,958.04		
Student Loan Principal Activity				
i Regular Principal Collections	\$ 38,134,615.29	\$ 32,626,415.99		
ii Principal Collections from Guarantor	\$ 6,149,457.74	\$ 7,369,902.01		
iii Principal Reimbursements	\$ -	\$ -		
iv Other System Adjustments	\$ -	\$ -		
v Total Principal Collections	\$ 44,284,073.03	\$ 39,996,318.00		
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (1,240,925.61)	\$ (757,166.00)		
ii Capitalized Interest	\$ (4,613,007.38)	\$ (5,066,710.99)		
iii Total Non-Cash Principal Activity	\$ (5,853,932.99)	\$ (5,823,876.99)		
Student Loan Principal Purchases	\$ -	\$ -		
(-) Total Student Loan Principal Activity	\$ 38,430,140.04	\$ 34,172,441.01		
(=) Ending Student Loan Portfolio Balance	\$ 2,209,640,958.04	\$ 2,175,468,517.03		
(+) Interest to be Capitalized	\$ 16,060,289.55	\$ 17,294,860.49		
(+) Add-On Consolidation Loan Account	\$ -	\$ -	\$ -	\$ -
(=) TOTAL POOL	\$ 2,225,701,247.59	\$ 2,192,763,377.52		
(+) Reserve Account Balance	\$ 5,564,253.12	\$ 5,481,908.44		
(+) Capitalized Interest Account Balance	\$ -	\$ -		
(=) Total Adjusted Pool	\$ 2,292,265,500.71	\$ 2,198,245,285.96		

VII. SLC TRUST 2006-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	02/29/2008	05/31/2008	02/29/2008	05/31/2008	02/29/2008	05/31/2008	02/29/2008	05/31/2008	02/29/2008	05/31/2008
REPAYMENT										
Current	4.770%	4.753%	94,650	97,857	59.844%	62.679%	\$1,242,265,445.73	\$1,269,401,587.65	55.815%	57.890%
1-30 Days Delinquent	4.941%	5.012%	9,376	7,994	5.928%	5.120%	\$130,849,313.17	\$103,378,058.61	5.879%	4.715%
31-60 Days Delinquent	5.113%	5.032%	2,541	2,375	1.607%	1.521%	\$34,814,504.77	\$32,344,147.63	1.564%	1.475%
61-90 Days Delinquent	5.134%	5.107%	1,335	1,541	0.844%	0.987%	\$16,852,987.99	\$22,081,434.33	0.757%	1.007%
91-120 Days Delinquent	5.092%	4.933%	1,168	822	0.738%	0.527%	\$16,358,018.10	\$12,343,148.56	0.735%	0.563%
121-150 Days Delinquent	5.213%	5.321%	685	630	0.433%	0.404%	\$8,809,288.25	\$9,028,838.13	0.396%	0.412%
151-180 Days Delinquent	5.271%	5.128%	723	416	0.457%	0.266%	\$9,751,189.64	\$4,679,200.63	0.438%	0.213%
181-210 Days Delinquent	5.347%	5.090%	546	521	0.345%	0.334%	\$7,035,112.90	\$6,585,699.53	0.316%	0.300%
211-240 Days Delinquent	5.236%	5.303%	478	392	0.302%	0.251%	\$6,515,047.24	\$4,876,318.40	0.293%	0.222%
241-270 Days Delinquent	5.187%	5.216%	345	362	0.218%	0.232%	\$4,875,568.67	\$5,104,149.57	0.219%	0.233%
> 270 Days Delinquent	4.988%	5.342%	336	455	0.212%	0.291%	\$4,061,115.08	\$5,288,675.03	0.182%	0.241%
TOTAL REPAYMENT	4.813%	4.796%	112,183	113,365	70.929%	72.612%	\$1,482,187,591.54	\$1,475,111,258.07	66.594%	67.272%
Deferment	4.700%	4.716%	31,835	28,753	20.128%	18.417%	\$462,974,809.54	\$432,633,565.19	20.801%	19.730%
Forbearance	4.955%	4.973%	13,687	13,590	8.654%	8.705%	\$275,599,025.30	\$279,901,427.78	12.383%	12.765%
Claims in Process	4.900%	5.063%	457	417	0.289%	0.267%	\$4,939,821.21	\$5,117,126.48	0.222%	0.233%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
GRAND TOTAL	4.808%	4.803%	158,162	156,125	100.000%	100.000%	2,225,701,247.59	2,192,763,377.52	100.000%	100.000%

VIII. SLC TRUST 2006-02
Payment History and CPRs

Distribution Date	Total Pool Balances (1)	Current CPR	Life CPR
07-Sep	\$ 2,309,354,090.41	8.78%	5.10%
07-Dec	\$ 2,262,875,195.04	4.62%	5.00%
08-Mar	\$ 2,225,701,247.59	3.11%	4.67%
08-Jun	\$ 2,192,763,377.52	2.39%	4.34%

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