

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

<b>Student Portfolio Characteristics</b>		<b>05/31/2008</b>	<b>Activity</b>	<b>08/31/2008</b>
A	i Portfolio Balance	\$ 2,175,468,517.03	\$ 24,276,530.54	\$ 2,151,191,986.49
	ii Interest to be Capitalized	\$ 17,294,860.49		\$ 14,832,150.64
	iii Add-On Consolidation Loan Account	\$ -		\$ -
	iv Total Pool	<b>\$ 2,192,763,377.52</b>		<b>\$ 2,166,024,137.13</b>
	v Specified Reserve Account Balance	\$ 5,481,908.44		\$ 5,415,060.34
	vi Capitalized Interest Account Balance	\$ -		\$ -
	vii <b>Total Adjusted Pool</b>	<b>\$ 2,198,245,285.96</b>		<b>\$ 2,171,439,197.47</b>
B	i Pool Balance as a Percent of Original Pool Balance	86.93%		85.87%
	ii Weighted Average Coupon (WAC)	4.803%		4.794%
	iii Weighted Average Remaining Term	249.63		248.52
	iv Number of Loans	156,125		154,245
	v Number of Borrowers	92,827		91,696
	vi Average Outstanding Principal Balance	\$2,192,554,737.54		\$2,163,330,251.76

<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance 06/16/2008</b>	<b>Pool Factor 06/16/2008</b>	<b>Balance 09/15/2008</b>	<b>Pool Factor 09/15/2008</b>	
C	i A1 Notes	784428AA2	-0.020%	\$ -	0.000000000	\$ -	0.000000000
	ii A2 Notes	784428AB0	0.000%	\$ 284,245,285.96	0.5414195923	\$ 257,439,197.47	0.4903603761
	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		\$ 2,198,245,285.96		\$ 2,171,439,197.47		
	Parity		100.00%		100.00%		

<b>Reserve Account</b>		<b>06/16/2008</b>	<b>Activity</b>	<b>09/15/2008</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 (\$)	\$ 5,481,908.44	\$ (66,848.10)	\$ 5,415,060.34
	iv Reserve Account Floor Balance (\$)	\$ 3,778,125.00	\$ -	\$ 3,778,125.00
	v Current Reserve Acct Balance (\$)	\$ 5,481,908.44	\$ (66,848.10)	\$ 5,415,060.34

<b>Capitalized Interest Account</b>		<b>06/16/2008</b>	<b>Activity</b>	<b>09/15/2008</b>
E	i Capitalized Interest Account Balance	\$ -	\$ -	\$ -

<b>Add-On Consolidation Loan Account</b>		<b>06/16/2008</b>	<b>Activity</b>	<b>09/15/2008</b>
F	i Add-On Consolidation Loan Account Balance	\$ -	\$ -	\$ -

**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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0000000000	2.75625%	2.79875%
A2	784428AB0	\$ 1,994,760.38	\$ 1,994,760.38	\$ -	\$ -	\$ -	\$ -	3.7995435810	2.77625%	2.81875%
A3	784428AC8	\$ 961,288.61	\$ 961,288.61	\$ -	\$ -	\$ -	\$ -	7.0682986029	2.79625%	2.83875%
A4	784428AD6	\$ 4,331,979.17	\$ 4,331,979.17	\$ -	\$ -	\$ -	\$ -	7.2199652833	2.85625%	2.89875%
A5	784428AE4	\$ 3,235,381.77	\$ 3,235,381.77	\$ -	\$ -	\$ -	\$ -	7.2705208315	2.87625%	2.91875%
A6	784428AF1	\$ 4,868,955.00	\$ 4,868,955.00	\$ -	\$ -	\$ -	\$ -	7.4221875000	2.93625%	2.97875%
B	784428AG9	\$ 585,133.16	\$ 585,133.16	\$ -	\$ -	\$ -	\$ -	7.5991319481	3.00625%	3.04875%
<b>TOTAL</b>		<b>\$ 15,977,498.09</b>	<b>\$ 15,977,498.09</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	\$ -	\$ -	\$ -	0.0000000000
A2	784428AB0	\$ 26,806,088.49	\$ 26,806,088.49	\$ -	51.0592161714
A3	784428AC8	\$ -	\$ -	\$ -	0.0000000000
A4	784428AD6	\$ -	\$ -	\$ -	0.0000000000
A5	784428AE4	\$ -	\$ -	\$ -	0.0000000000
A6	784428AF1	\$ -	\$ -	\$ -	0.0000000000
B	784428AG9	\$ -	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 26,806,088.49</b>	<b>\$ 26,806,088.49</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>2.776250%</b>
<b>NEXT LIBOR</b>	<b>2.818750%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	25,730,926.15
ii	Principal Collections from Guarantor	\$	7,702,366.41
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>33,433,292.56</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments **	\$	(1,110,840.13)
ii	Capitalized Interest	\$	(8,045,921.89)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(9,156,762.02)</b>
<b>C</b>	<b>Student Loan Principal Purchases</b>	<b>\$</b>	<b>-</b>
<b>D</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>24,276,530.54</b>
<b>E</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	15,945,361.21
ii	Interest Claims Received from Guarantors	\$	373,107.76
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	148,724.75
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	3,184,872.42
viii	Subsidy Payments	\$	2,635,916.37
ix	Lender Fee due to Dept. of Education	\$	-
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>22,287,982.51</b>
<b>F</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(22,249,542.80)
ii	Government Interest Accrual Adjustments	\$	(5,937,175.23)
iii	Capitalized Interest	\$	8,045,921.89
iv	Lender Fee due to DOE Accrual Adjustment	\$	-
v	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(20,140,796.14)</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>2,147,186.37</b>
<b>I</b>	<b>Realized Losses During Collection Period - Principal</b>	<b>\$</b>	<b>139,602.02</b>
	<b>Realized Losses During Collection Period - Interest</b>	<b>\$</b>	<b>8,061.87</b>
<b>J</b>	<b>Cumulative Realized Losses to Date - Principal</b>	<b>\$</b>	<b>541,817.26</b>
	<b>Cumulative Realized Losses to Date - Interest</b>	<b>\$</b>	<b>29,345.31</b>

**IV. SLC TRUST 2006-02 Collection Account Activity 06/01/2008 through 08/31/2008**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	14,402,424.17
ii	Principal Collections from Guarantor	\$	7,702,366.41
iii	Consolidation Principal Payments	\$	11,328,501.98
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>33,433,292.56</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	21,359,695.73
ii	Interest Claims Received from Guarantors	\$	373,107.76
iii	Consolidation Interest Payments	\$	406,454.27
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	148,724.75
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>22,287,982.51</b>
<b>C</b>	<b>Other Reimbursements</b>		
	(One time funding for 105 bps fee)		
<b>D</b>	<b>Reserves in Excess of Reserve Requirement</b>	<b>\$</b>	<b>66,848.10</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>224,213.52</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>I</b>	<b>Capitalized Interest Account Balance to be released 03/17/2007</b>	<b>\$</b>	<b>-</b>
	<b>TOTAL FUNDS RECEIVED</b>	<b>\$</b>	<b>56,012,336.69</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	5,731,003.77
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>50,281,332.92</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	<b>\$</b>	<b>2,709,953.65</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>2,709,953.65</b>

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

<b>A</b>	Total Available Funds (IV-H)	\$	50,281,332.92
<b>B</b>	Trustee Fees	\$	-
<b>C</b>	Primary Servicing Fees	\$	2,709,953.65
<b>D</b>	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	1,994,760.38
iii	Class A-3	\$	961,288.61
iv	Class A-4	\$	4,331,979.17
v	Class A-5	\$	3,235,381.77
vi	Class A-6	\$	4,868,955.00
vii	Class B	\$	585,133.16
viii	<b>Total Noteholder's Interest Distribution</b>	<b>\$</b>	<b>15,977,498.09</b>
<b>E</b>	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	26,806,088.49
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>26,806,088.49</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>4,787,792.69</b>
<b>J</b>	<b>Draw from Capitalized Interest Account</b>	<b>\$</b>	<b>-</b>

	12/01/07-02/29/08	03/01/08-05/31/08	06/01/08-08/31/08	09/01/08-11/30/08
<b>Student Loan Interest Activity</b>				
i Regular Interest Collections	\$ 16,714,241.81	\$ 16,105,314.74	\$ 15,945,361.21	
ii Interest Claims Received from Guarantors	\$ 250,760.90	\$ 306,841.20	\$ 373,107.76	
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	
iv Late Fee Reimbursements	\$ 179,561.73	\$ 157,987.84	\$ 148,724.75	
v Interest Reimbursements	\$ -	\$ -	\$ -	
vi Other System Adjustments	\$ -	\$ -	\$ -	
vii Special Allowance Payments	\$ 15,314,520.85	\$ 5,842,504.61	\$ 3,184,872.42	
viii Subsidy Payments	\$ 2,694,546.44	\$ 2,653,569.90	\$ 2,635,916.37	
ix Lender Fee due to Dept. of Education	\$ -	\$ -	\$ -	
x Total Interest Collections	\$ 35,153,631.73	\$ 25,066,218.29	\$ 22,287,982.51	
<b>Student Loan Non-Cash Interest Activity</b>				
i Interest Accrual Adjustments	\$ (22,543,796.71)	\$ (22,777,337.81)	\$ (22,249,542.80)	
ii Government Interest Accrual Adjustments	\$ (12,395,403.39)	\$ (5,905,502.67)	\$ (5,937,175.23)	
iii Capitalized Interest	\$ 4,613,007.38	\$ 5,066,710.99	\$ 8,045,921.89	
iv Lender fee due to DOE accrual adjstmnt	\$ -	\$ -	\$ -	
v Total Non-Cash Interest Adjustments	\$ (30,326,192.72)	\$ (23,616,129.49)	\$ (20,140,796.14)	
Student Loan Interest Purchases	\$ -	\$ -	\$ -	
<b>Total Student Loan Interest Activity</b>	<b>\$ 4,827,439.01</b>	<b>\$ 1,450,088.80</b>	<b>\$ 2,147,186.37</b>	
<b>Beginning Student Loan Portfolio Balance</b>	<b>\$ 2,248,071,098.08</b>	<b>\$ 2,209,640,958.04</b>	<b>\$ 2,175,468,517.03</b>	
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 38,134,615.29	\$ 32,626,415.99	\$ 25,730,926.15	
ii Principal Collections from Guarantor	\$ 6,149,457.74	\$ 7,369,902.01	\$ 7,702,366.41	
iii Principal Reimbursements	\$ -	\$ -	\$ -	
iv Other System Adjustments	\$ -	\$ -	\$ -	
v Total Principal Collections	\$ 44,284,073.03	\$ 39,996,318.00	\$ 33,433,292.56	
<b>Student Loan Non-Cash Principal Activity</b>				
i Other Adjustments	\$ (1,240,925.61)	\$ (757,166.00)	\$ (1,110,840.13)	
ii Capitalized Interest	\$ (4,613,007.38)	\$ (5,066,710.99)	\$ (8,045,921.89)	
iii Total Non-Cash Principal Activity	\$ (5,853,932.99)	\$ (5,823,876.99)	\$ (9,156,762.02)	
Student Loan Principal Purchases	\$ -	\$ -	\$ -	
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 38,430,140.04</b>	<b>\$ 34,172,441.01</b>	<b>\$ 24,276,530.54</b>	
<b>(=) Ending Student Loan Portfolio Balance</b>	<b>\$ 2,209,640,958.04</b>	<b>\$ 2,175,468,517.03</b>	<b>\$ 2,151,191,986.49</b>	
<b>(+) Interest to be Capitalized</b>	<b>\$ 16,060,289.55</b>	<b>\$ 17,294,860.49</b>	<b>\$ 14,832,150.64</b>	
<b>(+) Add-On Consolidation Loan Account</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(=) TOTAL POOL</b>	<b>\$ 2,225,701,247.59</b>	<b>\$ 2,192,763,377.52</b>	<b>\$ 2,166,024,137.13</b>	
<b>(+) Reserve Account Balance</b>	<b>\$ 5,564,253.12</b>	<b>\$ 5,481,908.44</b>	<b>\$ 5,415,060.34</b>	
<b>(+) Capitalized Interest Account Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>(=) Total Adjusted Pool</b>	<b>\$ 2,292,265,500.71</b>	<b>\$ 2,198,245,285.96</b>	<b>\$ 2,171,439,197.47</b>	

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

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	05/31/2008	08/31/2008	05/31/2008	08/31/2008	05/31/2008	08/31/2008	05/31/2008	08/31/2008	05/31/2008	08/31/2008
<b>REPAYMENT</b>										
Current	4.753%	4.739%	97,857	94,587	62.679%	61.323%	\$1,269,401,587.65	\$1,238,631,979.19	57.890%	57.185%
1-30 Days Delinquent	5.012%	4.986%	7,994	10,160	5.120%	6.587%	\$103,378,058.61	\$137,809,955.83	4.715%	6.362%
31-60 Days Delinquent	5.032%	4.919%	2,375	3,127	1.521%	2.027%	\$32,344,147.63	\$44,109,129.05	1.475%	2.036%
61-90 Days Delinquent	5.107%	4.985%	1,541	1,766	0.987%	1.145%	\$22,081,434.33	\$23,811,945.75	1.007%	1.099%
91-120 Days Delinquent	4.933%	5.262%	822	957	0.527%	0.620%	\$12,343,148.56	\$12,342,997.85	0.563%	0.570%
121-150 Days Delinquent	5.321%	5.093%	630	684	0.404%	0.443%	\$9,028,838.13	\$8,490,252.87	0.412%	0.392%
151-180 Days Delinquent	5.128%	5.062%	416	482	0.266%	0.312%	\$4,679,200.63	\$6,698,744.19	0.213%	0.309%
181-210 Days Delinquent	5.090%	4.974%	521	447	0.334%	0.290%	\$6,585,699.53	\$6,956,357.06	0.300%	0.321%
211-240 Days Delinquent	5.303%	5.355%	392	283	0.251%	0.183%	\$4,876,318.40	\$3,446,933.42	0.222%	0.159%
241-270 Days Delinquent	5.216%	5.286%	362	223	0.232%	0.145%	\$5,104,149.57	\$2,528,110.83	0.233%	0.117%
> 270 Days Delinquent	5.342%	5.208%	455	467	0.291%	0.303%	\$5,288,675.03	\$5,549,995.53	0.241%	0.256%
<b>TOTAL REPAYMENT</b>	<b>4.796%</b>	<b>4.784%</b>	<b>113,365</b>	<b>113,183</b>	<b>72.612%</b>	<b>73.379%</b>	<b>\$1,475,111,258.07</b>	<b>\$1,490,376,401.57</b>	<b>67.272%</b>	<b>68.807%</b>
Deferment	4.716%	4.734%	28,753	28,373	18.417%	18.395%	\$432,633,565.19	\$418,554,860.02	19.730%	19.324%
Forbearance	4.973%	4.941%	13,590	12,190	8.705%	7.903%	\$279,901,427.78	\$250,523,752.80	12.765%	11.566%
Claims in Process	5.063%	5.295%	417	499	0.267%	0.324%	\$5,117,126.48	\$6,569,122.74	0.233%	0.303%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>4.803%</b>	<b>4.794%</b>	<b>156,125</b>	<b>154,245</b>	<b>100.000%</b>	<b>100.000%</b>	<b>2,192,763,377.52</b>	<b>2,166,024,137.13</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
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%
08-Sep	\$ 2,166,024,137.13	1.29%	3.96%

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