

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

<b>Student Portfolio Characteristics</b>		<b>08/31/2008</b>	<b>Activity</b>	<b>11/30/2008</b>
A	i Portfolio Balance	\$ 2,151,191,986.49	\$ 28,249,868.31	\$ 2,122,942,118.18
	ii Interest to be Capitalized	\$ 14,832,150.64		\$ 15,432,562.54
	iii Add-On Consolidation Loan Account	\$ -		\$ -
	iv Total Pool	<b>\$ 2,166,024,137.13</b>		<b>\$ 2,138,374,680.72</b>
	v Specified Reserve Account Balance	\$ 5,415,060.34		\$ 5,345,936.70
	vi Capitalized Interest Account Balance	\$ -		\$ -
	vii <b>Total Adjusted Pool</b>	<b>\$ 2,171,439,197.47</b>		<b>\$ 2,143,720,617.42</b>
B	i Pool Balance as a Percent of Original Pool Balance	85.87%		84.77%
	ii Weighted Average Coupon (WAC)	4.794%		4.790%
	iii Weighted Average Remaining Term	248.52		247.30
	iv Number of Loans	154,245		152,486
	v Number of Borrowers	91,696		90,662
	vi Average Outstanding Principal Balance	\$2,163,330,251.76		\$2,137,067,052.34

<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance 09/15/2008</b>	<b>Pool Factor 09/15/2008</b>	<b>Balance 12/15/2008</b>	<b>Pool Factor 12/15/2008</b>	
C	i A1 Notes	784428AA2	-0.020%	\$ -	0.000000000	\$ -	0.000000000
	ii A2 Notes	784428AB0	0.000%	\$ 257,439,197.47	0.4903603761	\$ 229,720,617.42	0.4375630808
	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		\$ 2,171,439,197.47		\$ 2,143,720,617.42		
	Parity		100.00%		100.00%		

<b>Reserve Account</b>		<b>09/15/2008</b>	<b>Activity</b>	<b>12/15/2008</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 (\$)	\$ 5,415,060.34	\$ (69,123.64)	\$ 5,345,936.70
	iv Reserve Account Floor Balance (\$)	\$ 3,778,125.00	\$ -	\$ 3,778,125.00
	v Current Reserve Acct Balance (\$)	\$ 5,415,060.34	\$ (69,123.64)	\$ 5,345,936.70

<b>Capitalized Interest Account</b>		<b>09/15/2008</b>	<b>Activity</b>	<b>12/15/2008</b>
E	i Capitalized Interest Account Balance	\$ -	\$ -	\$ -

<b>Add-On Consolidation Loan Account</b>		<b>09/15/2008</b>	<b>Activity</b>	<b>12/15/2008</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	2.79875%	1.97625%
A2	784428AB0	\$ 1,834,298.98	\$ 1,834,298.98	\$ -	\$ -	\$ -	\$ -	3.4939028190	2.81875%	1.99625%
A3	784428AC8	\$ 975,899.17	\$ 975,899.17	\$ -	\$ -	\$ -	\$ -	7.1757291912	2.83875%	2.01625%
A4	784428AD6	\$ 4,396,437.50	\$ 4,396,437.50	\$ -	\$ -	\$ -	\$ -	7.3273958333	2.89875%	2.07625%
A5	784428AE4	\$ 3,283,188.37	\$ 3,283,188.37	\$ -	\$ -	\$ -	\$ -	7.3779513933	2.91875%	2.09625%
A6	784428AF1	\$ 4,939,429.44	\$ 4,939,429.44	\$ -	\$ -	\$ -	\$ -	7.5296180488	2.97875%	2.15625%
B	784428AG9	\$ 593,405.31	\$ 593,405.31	\$ -	\$ -	\$ -	\$ -	7.7065624675	3.04875%	2.22625%
<b>TOTAL</b>		<b>\$ 16,022,658.77</b>	<b>\$ 16,022,658.77</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	\$ 27,718,580.05	\$ 27,718,580.05	\$ -	52.7972953333
A3	784428AC8	\$ -	\$ -	\$ -	0.0000000000
A4	784428AD6	\$ -	\$ -	\$ -	0.0000000000
A5	784428AE4	\$ -	\$ -	\$ -	0.0000000000
A6	784428AF1	\$ -	\$ -	\$ -	0.0000000000
B	784428AG9	\$ -	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 27,718,580.05</b>	<b>\$ 27,718,580.05</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>2.818750%</b>
<b>NEXT LIBOR</b>	<b>1.996250%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	25,312,237.65
ii	Principal Collections from Guarantor	\$	9,058,286.42
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>34,370,524.07</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments **	\$	(1,658,765.11)
ii	Capitalized Interest	\$	(4,461,298.14)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(6,120,063.25)</b>
<b>C</b>	<b>Student Loan Principal Purchases</b>	<b>\$</b>	<b>(592.51)</b>
<b>D</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>28,249,868.31</b>
<b>E</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	15,665,001.74
ii	Interest Claims Received from Guarantors	\$	458,602.10
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	165,711.06
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	3,781,656.66
viii	Subsidy Payments	\$	2,465,472.06
ix	Lender Fee due to Dept. of Education	\$	-
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>22,536,443.62</b>
<b>F</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(21,206,911.78)
ii	Government Interest Accrual Adjustments	\$	(5,670,036.75)
iii	Capitalized Interest	\$	4,461,298.14
iv	Lender Fee due to DOE Accrual Adjustment	\$	-
v	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(22,415,650.39)</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>120,793.23</b>
<b>I</b>	<b>Realized Losses During Collection Period - Principal</b>	<b>\$</b>	<b>190,376.72</b>
	<b>Realized Losses During Collection Period - Interest</b>	<b>\$</b>	<b>10,929.61</b>
<b>J</b>	<b>Cumulative Realized Losses to Date - Principal</b>	<b>\$</b>	<b>732,193.98</b>
	<b>Cumulative Realized Losses to Date - Interest</b>	<b>\$</b>	<b>40,274.92</b>

**IV. SLC TRUST 2006-02                      Collection Account Activity   09/01/2008   through   11/30/2008**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	21,567,453.43
ii	Principal Collections from Guarantor	\$	9,058,286.42
iii	Consolidation Principal Payments	\$	3,744,784.22
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>34,370,524.07</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	21,869,204.24
ii	Interest Claims Received from Guarantors	\$	458,602.10
iii	Consolidation Interest Payments	\$	42,926.22
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	165,711.06
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>22,536,443.62</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>69,123.64</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>197,770.27</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>57,173,861.60</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	5,656,488.67
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>51,517,372.93</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	<b>\$</b>	<b>2,676,926.44</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>2,676,926.44</b>

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

<b>A</b>	Total Available Funds (IV-H)	\$	51,517,372.93
<b>B</b>	Trustee Fees	\$	9,000.00
<b>C</b>	Primary Servicing Fees	\$	2,676,926.44
<b>D</b>	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	1,834,298.98
iii	Class A-3	\$	975,899.17
iv	Class A-4	\$	4,396,437.50
v	Class A-5	\$	3,283,188.37
vi	Class A-6	\$	4,939,429.44
vii	Class B	\$	593,405.31
viii	<b>Total Noteholder's Interest Distribution</b>	\$	<b>16,022,658.77</b>
<b>E</b>	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	27,718,580.05
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>27,718,580.05</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>I</b>	<b>Excess Distribution Release to Trust Certificateholders</b>	\$	<b>5,090,207.67</b>
<b>J</b>	<b>Draw from Capitalized Interest Account</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	\$ 15,665,001.74
ii Interest Claims Received from Guarantors	\$ 250,760.90	\$ 306,841.20	\$ 373,107.76	\$ 458,602.10
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 179,561.73	\$ 157,987.84	\$ 148,724.75	\$ 165,711.06
v Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ 15,314,520.85	\$ 5,842,504.61	\$ 3,184,872.42	\$ 3,781,656.66
viii Subsidy Payments	\$ 2,694,546.44	\$ 2,653,569.90	\$ 2,635,916.37	\$ 2,465,472.06
ix Lender Fee due to Dept. of Education	\$ -	\$ -	\$ -	\$ -
x Total Interest Collections	\$ 35,153,631.73	\$ 25,066,218.29	\$ 22,287,982.51	\$ 22,536,443.62
<b>Student Loan Non-Cash Interest Activity</b>				
i Interest Accrual Adjustments	\$ (22,543,796.71)	\$ (22,777,337.81)	\$ (22,249,542.80)	\$ (21,206,911.78)
ii Government Interest Accrual Adjustments	\$ (12,395,403.39)	\$ (5,905,502.67)	\$ (5,937,175.23)	\$ (5,670,036.75)
iii Capitalized Interest	\$ 4,613,007.38	\$ 5,066,710.99	\$ 8,045,921.89	\$ 4,461,298.14
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)	\$ (22,415,650.39)
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>\$ 120,793.23</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>\$ 2,151,191,986.49</b>
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 38,134,615.29	\$ 32,626,415.99	\$ 25,730,926.15	\$ 25,312,237.65
ii Principal Collections from Guarantor	\$ 6,149,457.74	\$ 7,369,902.01	\$ 7,702,366.41	\$ 9,058,286.42
iii Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v Total Principal Collections	\$ 44,284,073.03	\$ 39,996,318.00	\$ 33,433,292.56	\$ 34,370,524.07
<b>Student Loan Non-Cash Principal Activity</b>				
i Other Adjustments	\$ (1,240,925.61)	\$ (757,166.00)	\$ (1,110,840.13)	\$ (1,658,765.11)
ii Capitalized Interest	\$ (4,613,007.38)	\$ (5,066,710.99)	\$ (8,045,921.89)	\$ (4,461,298.14)
iii Total Non-Cash Principal Activity	\$ (5,853,932.99)	\$ (5,823,876.99)	\$ (9,156,762.02)	\$ (6,120,063.25)
Student Loan Principal Purchases	\$ -	\$ -	\$ -	\$ (592.51)
<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>\$ 28,249,868.31</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>\$ 2,122,942,118.18</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>\$ 15,432,562.54</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>\$ 2,138,374,680.72</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>\$ 5,345,936.70</b>
<b>(+) Capitalized Interest Account Balance</b>	<b>\$ -</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>	<b>\$ 2,143,720,617.42</b>

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

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	08/31/2008	11/30/2008	08/31/2008	11/30/2008	08/31/2008	11/30/2008	08/31/2008	11/30/2008	08/31/2008	11/30/2008
<b>REPAYMENT</b>										
Current	4.739%	4.722%	94,587	93,103	61.323%	61.057%	\$1,238,631,979.19	\$1,210,055,806.27	57.185%	56.588%
1-30 Days Delinquent	4.986%	5.029%	10,160	8,606	6.587%	5.644%	\$137,809,955.83	\$114,019,562.30	6.362%	5.332%
31-60 Days Delinquent	4.919%	5.050%	3,127	3,373	2.027%	2.212%	\$44,109,129.05	\$46,390,400.51	2.036%	2.169%
61-90 Days Delinquent	4.985%	5.220%	1,766	1,959	1.145%	1.285%	\$23,811,945.75	\$28,495,905.95	1.099%	1.333%
91-120 Days Delinquent	5.262%	5.174%	957	1,265	0.620%	0.830%	\$12,342,997.85	\$16,704,885.95	0.570%	0.781%
121-150 Days Delinquent	5.093%	5.076%	684	998	0.443%	0.654%	\$8,490,252.87	\$13,654,206.22	0.392%	0.639%
151-180 Days Delinquent	5.062%	5.009%	482	759	0.312%	0.498%	\$6,698,744.19	\$9,134,012.37	0.309%	0.427%
181-210 Days Delinquent	4.974%	5.232%	447	424	0.290%	0.278%	\$6,956,357.06	\$5,439,532.47	0.321%	0.254%
211-240 Days Delinquent	5.355%	5.241%	283	414	0.183%	0.272%	\$3,446,933.42	\$5,359,327.59	0.159%	0.251%
241-270 Days Delinquent	5.286%	4.892%	223	262	0.145%	0.172%	\$2,528,110.83	\$3,497,023.65	0.117%	0.164%
> 270 Days Delinquent	5.208%	5.231%	467	341	0.303%	0.224%	\$5,549,995.53	\$4,703,919.02	0.256%	0.220%
<b>TOTAL REPAYMENT</b>	<b>4.784%</b>	<b>4.783%</b>	<b>113,183</b>	<b>111,504</b>	<b>73.379%</b>	<b>73.124%</b>	<b>\$1,490,376,401.57</b>	<b>\$1,457,454,582.30</b>	<b>68.807%</b>	<b>68.157%</b>
Deferment	4.734%	4.730%	28,373	28,599	18.395%	18.755%	\$418,554,860.02	\$419,800,028.59	19.324%	19.632%
Forbearance	4.941%	4.924%	12,190	11,975	7.903%	7.853%	\$250,523,752.80	\$256,260,052.55	11.566%	11.984%
Claims in Process	5.295%	5.042%	499	408	0.324%	0.268%	\$6,569,122.74	\$4,860,017.28	0.303%	0.227%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>4.794%</b>	<b>4.790%</b>	<b>154,245</b>	<b>152,486</b>	<b>100.000%</b>	<b>100.000%</b>	<b>2,166,024,137.13</b>	<b>2,138,374,680.72</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
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%
08-Dec	\$ 2,138,374,680.72	1.44%	3.67%

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