

I. SLC TRUST 2006-02 Deal Parameters

Student Portfolio Characteristics		11/30/2008	Activity	02/28/2009
A	i Portfolio Balance	\$ 2,122,942,118.18	\$ 27,077,327.13	\$ 2,095,864,791.05
	ii Interest to be Capitalized	\$ 15,432,562.54		\$ 16,264,944.64
	iii Add-On Consolidation Loan Account	\$ -		\$ -
	iv Total Pool	\$ 2,138,374,680.72		\$ 2,112,129,735.69
	v Specified Reserve Account Balance	\$ 5,345,936.70		\$ 5,280,324.34
	vi Capitalized Interest Account Balance	\$ -		\$ -
	vii Total Adjusted Pool	\$ 2,143,720,617.42		\$ 2,117,410,060.03
B	i Pool Balance as a Percent of Original Pool Balance	84.77%		83.73%
	ii Weighted Average Coupon (WAC)	4.790%		4.772%
	iii Weighted Average Remaining Term	247.30		246.17
	iv Number of Loans	152,486		150,840
	v Number of Borrowers	90,662		89,673
	vi Average Outstanding Principal Balance	\$2,137,067,052.34		\$2,109,403,454.62

Notes	CUSIP	Spread	Balance 12/15/2008	Pool Factor 12/15/2008	Balance 03/16/2009	Pool Factor 03/16/2009	
C	i A1 Notes	784428AA2	-0.020%	\$ -	0.000000000	\$ -	0.000000000
	ii A2 Notes	784428AB0	0.000%	\$ 229,720,617.42	0.4375630808	\$ 203,410,060.03	0.3874477334
	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		\$ 2,143,720,617.42		\$ 2,117,410,060.03		
	Parity		100.00%		100.00%		

Reserve Account		12/15/2008	Activity	03/16/2009
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 (\$)	\$ 5,345,936.70	\$ (65,612.36)	\$ 5,280,324.34
	iv Reserve Account Floor Balance (\$)	\$ 3,778,125.00	\$ -	\$ 3,778,125.00
	v Current Reserve Acct Balance (\$)	\$ 5,345,936.70	\$ (65,612.36)	\$ 5,280,324.34

Capitalized Interest Account		12/15/2008	Activity	03/16/2009
E	i Capitalized Interest Account Balance	\$ -	\$ -	\$ -

Add-On Consolidation Loan Account		12/15/2008	Activity	03/16/2009
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	1.97625%	1.30000%
A2	784428AB0	\$ 1,159,187.78	\$ 1,159,187.78	\$ -	\$ -	\$ -	\$ -	2.2079767238	1.99625%	1.32000%
A3	784428AC8	\$ 693,141.94	\$ 693,141.94	\$ -	\$ -	\$ -	\$ -	5.0966319118	2.01625%	1.34000%
A4	784428AD6	\$ 3,148,979.17	\$ 3,148,979.17	\$ -	\$ -	\$ -	\$ -	5.2482986167	2.07625%	1.40000%
A5	784428AE4	\$ 2,357,990.10	\$ 2,357,990.10	\$ -	\$ -	\$ -	\$ -	5.2988541573	2.09625%	1.42000%
A6	784428AF1	\$ 3,575,541.67	\$ 3,575,541.67	\$ -	\$ -	\$ -	\$ -	5.4505208384	2.15625%	1.48000%
B	784428AG9	\$ 433,314.83	\$ 433,314.83	\$ -	\$ -	\$ -	\$ -	5.6274653247	2.22625%	1.55000%
TOTAL		\$ 11,368,155.49	\$ 11,368,155.49	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784428AA2	\$ -	\$ -	\$ -	0.0000000000
A2	784428AB0	\$ 26,310,557.39	\$ 26,310,557.39	\$ -	50.1153474095
A3	784428AC8	\$ -	\$ -	\$ -	0.0000000000
A4	784428AD6	\$ -	\$ -	\$ -	0.0000000000
A5	784428AE4	\$ -	\$ -	\$ -	0.0000000000
A6	784428AF1	\$ -	\$ -	\$ -	0.0000000000
B	784428AG9	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 26,310,557.39	\$ 26,310,557.39	\$ -	

CUR LIBOR	1.996250%
NEXT LIBOR	1.320000%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	25,982,601.06
ii	Principal Collections from Guarantor	\$	7,178,849.63
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	33,161,450.69
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments **	\$	(1,251,549.46)
ii	Capitalized Interest	\$	(4,832,574.10)
iii	Total Non-Cash Principal Activity	\$	(6,084,123.56)
C	Student Loan Principal Purchases	\$	-
D	Total Student Loan Principal Activity	\$	27,077,327.13
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	15,344,430.87
ii	Interest Claims Received from Guarantors	\$	313,608.04
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	173,632.62
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	2,296,072.07
viii	Subsidy Payments	\$	2,402,428.65
ix	Lender Fee due to Dept. of Education	\$	(3.70)
x	Total Interest Collections	\$	20,530,168.55
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(20,945,433.03)
ii	Government Interest Accrual Adjustments	\$	1,098,624.46
iii	Capitalized Interest	\$	4,832,574.10
iv	Lender Fee due to DOE Accrual Adjustment	\$	-
v	Total Non-Cash Interest Adjustments	\$	(15,014,234.47)
G	Student Loan Interest Purchases	\$	-
H	Total Student Loan Interest Activity	\$	5,515,934.08
I	Realized Losses During Collection Period - Principal	\$	127,316.39
	Realized Losses During Collection Period - Interest	\$	7,231.54
J	Cumulative Realized Losses to Date - Principal	\$	859,510.37
	Cumulative Realized Losses to Date - Interest	\$	47,506.46

IV. SLC TRUST 2006-02 Collection Account Activity 12/01/2008 through 02/28/2009

A	Principal Collections		
i	Principal Payments Received	\$	21,053,181.36
ii	Principal Collections from Guarantor	\$	7,178,849.63
iii	Consolidation Principal Payments	\$	4,929,419.70
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	33,161,450.69
B	Interest Collections		
i	Interest Payments Received	\$	20,000,977.59
ii	Interest Claims Received from Guarantors	\$	313,608.04
iii	Consolidation Interest Payments	\$	41,950.30
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	173,632.62
x	Total Interest Collections	\$	20,530,168.55
C	Other Reimbursements		
	(One time funding for 105 bps fee)		
D	Reserves in Excess of Reserve Requirement	\$	65,612.36
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	81,019.91
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	\$	53,838,251.51
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	5,587,288.86
I	TOTAL AVAILABLE FUNDS	\$	48,250,962.65
J	Servicing Fees Due for Current Period	\$	2,641,854.38
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	2,641,854.38

V. SLC TRUST 2006-02 Waterfall for Distributions

A	Total Available Funds (IV-H)	\$	48,250,962.65
B	Trustee Fees	\$	-
C	Primary Servicing Fees	\$	2,641,854.38
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	1,159,187.78
iii	Class A-3	\$	693,141.94
iv	Class A-4	\$	3,148,979.17
v	Class A-5	\$	2,357,990.10
vi	Class A-6	\$	3,575,541.67
vii	Class B	\$	433,314.83
viii	Total Noteholder's Interest Distribution	\$	11,368,155.49
E	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	26,310,557.39
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	\$	26,310,557.39
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	\$	7,930,395.39
J	Draw from Capitalized Interest Account	\$	-

	03/01/08-05/31/08	06/01/08-08/31/08	09/01/08-11/30/08	12/01/08-02/28/09
Student Loan Interest Activity				
i Regular Interest Collections	\$ 16,105,314.74	\$ 15,945,361.21	\$ 15,665,001.74	\$ 15,344,430.87
ii Interest Claims Received from Guarantors	\$ 306,841.20	\$ 373,107.76	\$ 458,602.10	\$ 313,608.04
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 157,987.84	\$ 148,724.75	\$ 165,711.06	\$ 173,632.62
v Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ 5,842,504.61	\$ 3,184,872.42	\$ 3,781,656.66	\$ 2,296,072.07
viii Subsidy Payments	\$ 2,653,569.90	\$ 2,635,916.37	\$ 2,465,472.06	\$ 2,402,428.65
ix Lender Fee due to Dept. of Education	\$ -	\$ -	\$ -	\$ (3.70)
x Total Interest Collections	\$ 25,066,218.29	\$ 22,287,982.51	\$ 22,536,443.62	\$ 20,530,168.55
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (22,777,337.81)	\$ (22,249,542.80)	\$ (21,206,911.78)	\$ (20,945,433.03)
ii Government Interest Accrual Adjustments	\$ (5,905,502.67)	\$ (5,937,175.23)	\$ (5,670,036.75)	\$ 1,098,624.46
iii Capitalized Interest	\$ 5,066,710.99	\$ 8,045,921.89	\$ 4,461,298.14	\$ 4,832,574.10
iv Lender fee due to DOE accrual adjstmnt	\$ -	\$ -	\$ -	\$ -
v Total Non-Cash Interest Adjustments	\$ (23,616,129.49)	\$ (20,140,796.14)	\$ (22,415,650.39)	\$ (15,014,234.47)
Student Loan Interest Purchases	\$ -	\$ -	\$ -	\$ -
Total Student Loan Interest Activity	\$ 1,450,088.80	\$ 2,147,186.37	\$ 120,793.23	\$ 5,515,934.08
Beginning Student Loan Portfolio Balance	\$ 2,209,640,958.04	\$ 2,175,468,517.03	\$ 2,151,191,986.49	\$ 2,122,942,118.18
Student Loan Principal Activity				
i Regular Principal Collections	\$ 32,626,415.99	\$ 25,730,926.15	\$ 25,312,237.65	\$ 25,982,601.06
ii Principal Collections from Guarantor	\$ 7,369,902.01	\$ 7,702,366.41	\$ 9,058,286.42	\$ 7,178,849.63
iii Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v Total Principal Collections	\$ 39,996,318.00	\$ 33,433,292.56	\$ 34,370,524.07	\$ 33,161,450.69
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (757,166.00)	\$ (1,110,840.13)	\$ (1,658,765.11)	\$ (1,251,549.46)
ii Capitalized Interest	\$ (5,066,710.99)	\$ (8,045,921.89)	\$ (4,461,298.14)	\$ (4,832,574.10)
iii Total Non-Cash Principal Activity	\$ (5,823,876.99)	\$ (9,156,762.02)	\$ (6,120,063.25)	\$ (6,084,123.56)
Student Loan Principal Purchases	\$ -	\$ -	\$ (592.51)	\$ -
(-) Total Student Loan Principal Activity	\$ 34,172,441.01	\$ 24,276,530.54	\$ 28,249,868.31	\$ 27,077,327.13
(=) Ending Student Loan Portfolio Balance	\$ 2,175,468,517.03	\$ 2,151,191,986.49	\$ 2,122,942,118.18	\$ 2,095,864,791.05
(+) Interest to be Capitalized	\$ 17,294,860.49	\$ 14,832,150.64	\$ 15,432,562.54	\$ 16,264,944.64
(+) Add-On Consolidation Loan Account	\$ -	\$ -	\$ -	\$ -
(=) TOTAL POOL	\$ 2,192,763,377.52	\$ 2,166,024,137.13	\$ 2,138,374,680.72	\$ 2,112,129,735.69
(+) Reserve Account Balance	\$ 5,481,908.44	\$ 5,415,060.34	\$ 5,345,936.70	\$ 5,280,324.34
(+) Capitalized Interest Account Balance	\$ -	\$ -	\$ -	\$ -
(=) Total Adjusted Pool	\$ 2,198,245,285.96	\$ 2,171,439,197.47	\$ 2,143,720,617.42	\$ 2,117,410,060.03

VII. SLC TRUST 2006-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	11/30/2008	02/28/2009	11/30/2008	02/28/2009	11/30/2008	02/28/2009	11/30/2008	02/28/2009	11/30/2008	02/28/2009
REPAYMENT										
Current	4.722%	4.697%	93,103	93,496	61.057%	61.984%	\$1,210,055,806.27	\$1,209,021,299.75	56.588%	57.242%
1-30 Days Delinquent	5.029%	4.995%	8,606	7,427	5.644%	4.924%	\$114,019,562.30	\$101,919,988.85	5.332%	4.825%
31-60 Days Delinquent	5.050%	5.002%	3,373	2,428	2.212%	1.610%	\$46,390,400.51	\$34,643,676.71	2.169%	1.640%
61-90 Days Delinquent	5.220%	4.988%	1,959	1,544	1.285%	1.024%	\$28,495,905.95	\$20,774,589.58	1.333%	0.984%
91-120 Days Delinquent	5.174%	5.085%	1,265	1,296	0.830%	0.859%	\$16,704,885.95	\$17,998,155.77	0.781%	0.852%
121-150 Days Delinquent	5.076%	5.182%	998	917	0.654%	0.608%	\$13,654,206.22	\$12,115,565.46	0.639%	0.574%
151-180 Days Delinquent	5.009%	5.414%	759	701	0.498%	0.465%	\$9,134,012.37	\$10,016,175.87	0.427%	0.474%
181-210 Days Delinquent	5.232%	5.286%	424	562	0.278%	0.373%	\$5,439,532.47	\$7,340,246.02	0.254%	0.348%
211-240 Days Delinquent	5.241%	5.181%	414	394	0.272%	0.261%	\$5,359,327.59	\$5,221,690.67	0.251%	0.247%
241-270 Days Delinquent	4.892%	4.944%	262	382	0.172%	0.253%	\$3,497,023.65	\$5,103,470.59	0.164%	0.242%
> 270 Days Delinquent	5.231%	5.202%	341	399	0.224%	0.265%	\$4,703,919.02	\$5,000,206.06	0.220%	0.237%
TOTAL REPAYMENT	4.783%	4.751%	111,504	109,546	73.124%	72.624%	\$1,457,454,582.30	\$1,429,155,065.33	68.157%	67.664%
Deferment	4.730%	4.747%	28,599	28,063	18.755%	18.604%	\$419,800,028.59	\$412,821,659.17	19.632%	19.545%
Forbearance	4.924%	4.917%	11,975	12,828	7.853%	8.504%	\$256,260,052.55	\$265,135,506.90	11.984%	12.553%
Claims in Process	5.042%	5.055%	408	403	0.268%	0.267%	\$4,860,017.28	\$5,017,504.29	0.227%	0.238%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
GRAND TOTAL	4.790%	4.772%	152,486	150,840	100.000%	100.000%	2,138,374,680.72	2,112,129,735.69	100.000%	100.000%

VIII. SLC TRUST 2006-02
Payment History and CPRs

Distribution Date	Total Pool Balances (1)	Current CPR	Life CPR
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%
09-Mar	\$ 2,112,129,735.69	1.17%	3.42%

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