

I. SLC TRUST 2006-02 Deal Parameters

Student Portfolio Characteristics		8/31/2009	Activity	11/30/2009
A	i Portfolio Balance	\$ 2,040,132,656.41	\$ 29,806,658.65	\$ 2,010,325,997.76
	ii Interest to be Capitalized	\$ 15,623,922.78		\$ 16,163,495.60
	iii Add-On Consolidation Loan Account	\$ -		\$ -
	iv Total Pool	\$ 2,055,756,579.19		\$ 2,026,489,493.36
	v Specified Reserve Account Balance	\$ 5,139,391.45		\$ 5,066,223.73
	vi Capitalized Interest Account Balance	\$ -		\$ -
	vii Total Adjusted Pool	\$ 2,060,895,970.64		\$ 2,031,555,717.09
B	i Pool Balance as a Percent of Original Pool Balance	81.50%		80.34%
	ii Weighted Average Coupon (WAC)	4.699%		4.686%
	iii Weighted Average Remaining Term	248.47		247.68
	iv Number of Loans	147,065		145,231
	v Number of Borrowers	87,394		86,325
	vi Average Outstanding Principal Balance	\$2,053,508,257.22		\$2,025,229,327.09

	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				9/15/2009	9/15/2009	12/15/2009	12/15/2009
C	i A1 Notes	784428AA2	-0.020%	\$ -	0.0000000000	\$ -	0.0000000000
	ii A2 Notes	784428AB0	0.000%	\$ 146,895,970.64	0.3345244737	\$ 117,555,717.09	0.2239156516
	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			\$ 2,060,895,970.64		\$ 2,031,555,717.09	
	Parity			100.00%		100.00%	

Reserve Account		9/15/2009	Activity	12/15/2009
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 (\$)	\$ 5,139,391.45	\$ (73,167.72)	\$ 5,066,223.73
	iv Reserve Account Floor Balance (\$)	\$ 3,778,125.00	\$ -	\$ 3,778,125.00
	v Current Reserve Acct Balance (\$)	\$ 5,139,391.45	\$ (73,167.72)	\$ 5,066,223.73

Capitalized Interest Account		9/15/2009	Activity	12/15/2009
E	i Capitalized Interest Account Balance	\$ -	\$ -	\$ -

Add-On Consolidation Loan Account		9/15/2009	Activity	12/15/2009
F	i Add-On Consolidation Loan Account Balance	\$ -	\$ -	\$ -

* Prior period weighted average remaining term has been adjusted to conform to current period methodology.

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	0.27900%	0.23363%
A2	784428AB0	\$ 111,024.79	\$ 111,024.79	\$ -	\$ -	\$ -	\$ -	0.2114757905	0.29900%	0.25363%
A3	784428AC8	\$ 109,665.11	\$ 109,665.11	\$ -	\$ -	\$ -	\$ -	0.8063611029	0.31900%	0.27363%
A4	784428AD6	\$ 574,816.67	\$ 574,816.67	\$ -	\$ -	\$ -	\$ -	0.9580277833	0.37900%	0.33363%
A5	784428AE4	\$ 448,819.58	\$ 448,819.58	\$ -	\$ -	\$ -	\$ -	1.0085833258	0.39900%	0.35363%
A6	784428AF1	\$ 761,124.00	\$ 761,124.00	\$ -	\$ -	\$ -	\$ -	1.1602500000	0.45900%	0.41363%
B	784428AG9	\$ 102,963.97	\$ 102,963.97	\$ -	\$ -	\$ -	\$ -	1.3371944156	0.52900%	0.48363%
TOTAL		\$ 2,108,414.12	\$ 2,108,414.12	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784428AA2	\$ -	\$ -	\$ -	0.0000000000
A2	784428AB0	\$ 29,340,253.55	\$ 29,340,253.55	\$ -	55.8861972381
A3	784428AC8	\$ -	\$ -	\$ -	0.0000000000
A4	784428AD6	\$ -	\$ -	\$ -	0.0000000000
A5	784428AE4	\$ -	\$ -	\$ -	0.0000000000
A6	784428AF1	\$ -	\$ -	\$ -	0.0000000000
B	784428AG9	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 29,340,253.55	\$ 29,340,253.55	\$ -	

CUR LIBOR	0.299000%
NEXT LIBOR	0.253630%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	27,550,693.36
ii	Principal Collections from Guarantor	\$	8,766,534.83
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	36,317,228.19
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(1,378,270.08)
ii	Capitalized Interest	\$	(5,132,299.46)
iii	Total Non-Cash Principal Activity	\$	(6,510,569.54)
C	Student Loan Principal Purchases	\$	-
D	Total Student Loan Principal Activity	\$	29,806,658.65
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	13,771,429.58
ii	Interest Claims Received from Guarantors	\$	393,822.29
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	164,529.66
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(7,798,389.76)
viii	Subsidy Payments	\$	2,300,376.05
ix	Lender Fee due to Dept. of Education	\$	(1.26)
x	Total Interest Collections	\$	8,831,766.56
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(19,954,059.55)
ii	Government Interest Accrual Adjustments	\$	5,928,342.15
iii	Capitalized Interest	\$	5,132,299.46
iv	Lender Fee due to DOE Accrual Adjustment	\$	-
v	Total Non-Cash Interest Adjustments	\$	(8,893,417.94)
G	Student Loan Interest Purchases	\$	-
H	Total Student Loan Interest Activity	\$	(61,651.38)
I	Realized Losses During Collection Period - Principal	\$	163,744.04
	Realized Losses During Collection Period - Interest	\$	9,246.07
J	Cumulative Realized Losses to Date - Principal	\$	1,323,135.07
	Cumulative Realized Losses to Date - Interest	\$	73,752.66

IV. SLC TRUST 2006-02 Collection Account Activity 09/01/2009 through 11/30/2009

A	Principal Collections		
i	Principal Payments Received	\$	20,834,026.44
ii	Principal Collections from Guarantor	\$	8,766,534.83
iii	Consolidation Principal Payments	\$	6,716,666.92
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	36,317,228.19
B	Interest Collections		
i	Interest Payments Received	\$	8,176,922.41
ii	Interest Claims Received from Guarantors	\$	393,822.29
iii	Consolidation Interest Payments	\$	96,492.20
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	164,529.66
x	Total Interest Collections	\$	8,831,766.56
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	73,167.72
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	10,691.58
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	\$	45,232,854.05
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	5,363,652.49
I	TOTAL AVAILABLE FUNDS	\$	39,869,201.56
J	Servicing Fees Due for Current Period	\$	2,538,221.07
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	2,538,221.07

V. SLC TRUST 2006-02 Waterfall for Distributions

A	Total Available Funds (IV-H)	\$	39,869,201.56
B	Trustee Fees	\$	9,000.00
C	Primary Servicing Fees	\$	2,538,221.07
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	111,024.79
iii	Class A-3	\$	109,665.11
iv	Class A-4	\$	574,816.67
v	Class A-5	\$	448,819.58
vi	Class A-6	\$	761,124.00
vii	Class B	\$	102,963.97
viii	Total Noteholder's Interest Distribution	\$	2,108,414.12
E	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	29,340,253.55
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	\$	29,340,253.55
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	\$	5,873,312.82
J	Draw from Capitalized Interest Account	\$	-

	12/01/08-02/28/09	03/01/09-05/31/09	06/01/09-08/31/09	09/01/09-11/30/09
Student Loan Interest Activity				
i Regular Interest Collections	\$ 15,344,430.87	\$ 14,658,372.89	\$ 14,594,163.67	\$ 13,771,429.58
ii Interest Claims Received from Guarantors	\$ 313,608.04	\$ 320,976.02	\$ 386,672.88	\$ 393,822.29
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 173,632.62	\$ 154,115.88	\$ 154,099.03	\$ 164,529.66
v Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ 2,296,072.07	\$ (6,115,303.70)	\$ (7,412,130.80)	\$ (7,798,389.76)
viii Subsidy Payments	\$ 2,402,428.65	\$ 2,419,413.19	\$ 2,498,487.34	\$ 2,300,376.05
ix Lender Fee due to Dept. of Education	\$ (3.70)	\$ -	\$ -	\$ (1.26)
x Total Interest Collections	\$ 20,530,168.55	\$ 11,437,574.28	\$ 10,221,292.12	\$ 8,831,766.56
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (20,945,433.03)	\$ (21,468,001.90)	\$ (20,813,939.23)	\$ (19,954,059.55)
ii Government Interest Accrual Adjustments	\$ 1,098,624.46	\$ 4,506,507.67	\$ 5,303,424.20	\$ 5,928,342.15
iii Capitalized Interest	\$ 4,832,574.10	\$ 5,398,578.25	\$ 7,960,639.12	\$ 5,132,299.46
iv Lender fee due to DOE accrual adjstmnt	\$ -	\$ -	\$ -	\$ -
v Total Non-Cash Interest Adjustments	\$ (15,014,234.47)	\$ (11,562,915.98)	\$ (7,549,875.91)	\$ (8,893,417.94)
Student Loan Interest Purchases	\$ -	\$ -	\$ -	\$ -
Total Student Loan Interest Activity	\$ 5,515,934.08	\$ (125,341.70)	\$ 2,671,416.21	\$ (61,651.38)
Beginning Student Loan Portfolio Balance	\$ 2,122,942,118.18	\$ 2,095,864,791.05	\$ 2,066,883,858.02	\$ 2,040,132,656.41
Student Loan Principal Activity				
i Regular Principal Collections	\$ 25,982,601.06	\$ 28,500,261.01	\$ 27,849,691.50	\$ 27,550,693.36
ii Principal Collections from Guarantor	\$ 7,178,849.63	\$ 6,567,961.06	\$ 7,818,148.50	\$ 8,766,534.83
iii Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v Total Principal Collections	\$ 33,161,450.69	\$ 35,068,222.07	\$ 35,667,840.00	\$ 36,317,228.19
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (1,251,549.46)	\$ (688,710.79)	\$ (955,999.27)	\$ (1,378,270.08)
ii Capitalized Interest	\$ (4,832,574.10)	\$ (5,398,578.25)	\$ (7,960,639.12)	\$ (5,132,299.46)
iii Total Non-Cash Principal Activity	\$ (6,084,123.56)	\$ (6,087,289.04)	\$ (8,916,638.39)	\$ (6,510,569.54)
Student Loan Principal Purchases	\$ -	\$ -	\$ -	\$ -
(-) Total Student Loan Principal Activity	\$ 27,077,327.13	\$ 28,980,933.03	\$ 26,751,201.61	\$ 29,806,658.65
(=) Ending Student Loan Portfolio Balance	\$ 2,095,864,791.05	\$ 2,066,883,858.02	\$ 2,040,132,656.41	\$ 2,010,325,997.76
(+) Interest to be Capitalized	\$ 16,264,944.64	\$ 17,530,454.91	\$ 15,623,922.78	\$ 16,163,495.60
(+) Add-On Consolidation Loan Account	\$ -	\$ -	\$ -	\$ -
(=) TOTAL POOL	\$ 2,112,129,735.69	\$ 2,084,414,312.93	\$ 2,055,756,579.19	\$ 2,026,489,493.36
(+) Reserve Account Balance	\$ 5,280,324.34	\$ 5,211,035.78	\$ 5,139,391.45	\$ 5,066,223.73
(+) Capitalized Interest Account Balance	\$ -	\$ -	\$ -	\$ -
(=) Total Adjusted Pool	\$ 2,117,410,060.03	\$ 2,089,625,348.71	\$ 2,060,895,970.64	\$ 2,031,555,717.09

VII. SLC TRUST 2006-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	8/31/2009	11/30/2009	8/31/2009	11/30/2009	8/31/2009	11/30/2009	8/31/2009	11/30/2009	8/31/2009	11/30/2009
REPAYMENT										
Current	4.551%	4.511%	90,338	86,253	61.427%	59.390%	\$1,159,758,287.96	\$1,101,325,635.74	56.415%	54.346%
1-30 Days Delinquent	4.982%	5.025%	8,653	10,069	5.884%	6.933%	\$116,588,544.04	\$133,574,334.98	5.671%	6.591%
31-60 Days Delinquent	4.961%	5.030%	2,481	3,181	1.687%	2.190%	\$34,928,869.12	\$43,216,946.05	1.699%	2.133%
61-90 Days Delinquent	5.003%	4.980%	1,665	1,515	1.132%	1.043%	\$22,671,615.98	\$21,490,703.59	1.103%	1.060%
91-120 Days Delinquent	5.181%	5.163%	872	899	0.593%	0.619%	\$11,459,482.83	\$12,246,563.16	0.557%	0.604%
121-150 Days Delinquent	5.094%	5.089%	652	744	0.443%	0.512%	\$8,653,437.99	\$9,994,486.48	0.421%	0.493%
151-180 Days Delinquent	4.926%	5.015%	531	622	0.361%	0.428%	\$6,324,836.42	\$7,473,219.15	0.308%	0.369%
181-210 Days Delinquent	5.153%	5.265%	388	400	0.264%	0.275%	\$5,406,728.79	\$5,076,029.48	0.263%	0.250%
211-240 Days Delinquent	5.074%	5.184%	280	333	0.190%	0.229%	\$3,528,099.04	\$4,488,539.61	0.172%	0.221%
241-270 Days Delinquent	5.061%	5.047%	255	300	0.173%	0.207%	\$3,101,784.74	\$3,723,452.50	0.151%	0.184%
> 270 Days Delinquent	5.064%	5.076%	437	357	0.297%	0.246%	\$5,119,667.79	\$4,701,090.23	0.249%	0.232%
TOTAL REPAYMENT	4.622%	4.608%	106,552	104,673	72.452%	72.073%	\$1,377,541,354.70	\$1,347,311,000.97	67.009%	66.485%
Deferment	4.797%	4.797%	25,928	24,774	17.630%	17.058%	\$380,164,810.12	\$348,175,651.63	18.493%	17.181%
Forbearance	4.924%	4.884%	14,185	15,311	9.645%	10.543%	\$292,913,756.69	\$325,948,579.68	14.248%	16.084%
Claims in Process	5.283%	5.138%	400	473	0.272%	0.326%	\$5,136,657.68	\$5,054,261.08	0.250%	0.249%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
GRAND TOTAL	4.699%	4.686%	147,065	145,231	100.000%	100.000%	2,055,756,579.19	2,026,489,493.36	100.000%	100.000%

VIII. SLC TRUST 2006-02
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
09-Mar	\$ 2,112,129,735.69	1.17%	3.42%
09-Jun	\$ 2,084,414,312.93	1.43%	3.24%
09-Sep	\$ 2,055,756,579.19	1.60%	3.10%
09-Dec	\$ 2,026,489,493.36	1.71%	2.99%