

I. SLC TRUST 2006-02 Deal Parameters

Student Portfolio Characteristics		2/28/2010	Activity	5/31/2010
A	i Portfolio Balance	\$ 1,982,229,147.41	\$ 30,730,656.63	\$ 1,951,498,490.78
	ii Interest to be Capitalized	\$ 16,954,440.60		\$ 17,625,121.82
	iii Add-On Consolidation Loan Account	\$ -		\$ -
	iv Total Pool	\$ 1,999,183,588.01		\$ 1,969,123,612.60
	v Specified Reserve Account Balance	\$ 4,997,958.97		\$ 4,922,809.03
	vi Capitalized Interest Account Balance	\$ -		\$ -
	vii Total Adjusted Pool	\$ 2,004,181,546.98		\$ 1,974,046,421.63
B	i Pool Balance as a Percent of Original Pool Balance	79.25%		78.06%
	ii Weighted Average Coupon (WAC)	4.684%		4.681%
	iii Weighted Average Remaining Term	246.67		245.58
	iv Number of Loans	143,412		141,249
	v Number of Borrowers	85,252		83,949
	vi Average Outstanding Principal Balance	\$1,996,277,572.59		\$1,966,863,819.10

Notes			Balance	Pool Factor	Balance	Pool Factor		
			3/15/2010	3/15/2010	6/15/2010	6/15/2010		
C	i	A1 Notes	784428AA2	-0.020%	\$ -	0.0000000000	\$ -	0.0000000000
	ii	A2 Notes	784428AB0	0.000%	\$ 90,181,546.98	0.1717743752	\$ 60,046,421.63	0.1143741364
	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			\$ 2,004,181,546.98		\$ 1,974,046,421.63	
		Parity			100.00%		100.00%	

Reserve Account		3/15/2010	Activity	6/15/2010
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 (\$)	\$ 4,997,958.97	\$ (75,149.94)	\$ 4,922,809.03
	iv Reserve Account Floor Balance (\$)	\$ 3,778,125.00	\$ -	\$ 3,778,125.00
	v Current Reserve Acct Balance (\$)	\$ 4,997,958.97	\$ (75,149.94)	\$ 4,922,809.03

Capitalized Interest Account		3/15/2010	Activity	6/15/2010
E	i Capitalized Interest Account Balance	\$ -	\$ -	\$ -

Add-On Consolidation Loan Account		3/15/2010	Activity	6/15/2010
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	0.23703%	0.51706%
A2	784428AB0	\$ 59,236.15	\$ 59,236.15	\$ -	\$ -	\$ -	\$ -	0.1128307619	0.25703%	0.53706%
A3	784428AC8	\$ 96,283.32	\$ 96,283.32	\$ -	\$ -	\$ -	\$ -	0.7079655882	0.27703%	0.55706%
A4	784428AD6	\$ 516,779.33	\$ 516,779.33	\$ -	\$ -	\$ -	\$ -	0.8612988833	0.33703%	0.61706%
A5	784428AE4	\$ 406,022.45	\$ 406,022.45	\$ -	\$ -	\$ -	\$ -	0.9124100000	0.35703%	0.63706%
A6	784428AF1	\$ 699,127.63	\$ 699,127.63	\$ -	\$ -	\$ -	\$ -	1.0657433384	0.41703%	0.69706%
B	784428AG9	\$ 95,836.68	\$ 95,836.68	\$ -	\$ -	\$ -	\$ -	1.2446322078	0.48703%	0.76706%
TOTAL		\$ 1,873,285.56	\$ 1,873,285.56	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784428AA2	\$ -	\$ -	\$ -	0.0000000000
A2	784428AB0	\$ 30,135,125.35	\$ 30,135,125.35	\$ -	57.4002387619
A3	784428AC8	\$ -	\$ -	\$ -	0.0000000000
A4	784428AD6	\$ -	\$ -	\$ -	0.0000000000
A5	784428AE4	\$ -	\$ -	\$ -	0.0000000000
A6	784428AF1	\$ -	\$ -	\$ -	0.0000000000
B	784428AG9	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 30,135,125.35	\$ 30,135,125.35	\$ -	

CUR LIBOR	0.257030%
NEXT LIBOR	0.537060%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	28,569,009.00
ii	Principal Collections from Guarantor	\$	8,546,143.51
iii	Principal Reimbursements	\$	19,878.77
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	37,135,031.28
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(676,400.18)
ii	Capitalized Interest	\$	(5,727,974.47)
iii	Total Non-Cash Principal Activity	\$	(6,404,374.65)
C	Student Loan Principal Purchases	\$	-
D	Total Student Loan Principal Activity	\$	30,730,656.63
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	13,471,110.51
ii	Interest Claims Received from Guarantors	\$	403,627.19
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	199,191.70
v	Interest Reimbursements	\$	13.89
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(7,861,138.28)
viii	Subsidy Payments	\$	1,855,957.39
ix	Lender Fee due to Dept. of Education	\$	-
x	Total Interest Collections	\$	8,068,762.40
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(20,343,399.10)
ii	Government Interest Accrual Adjustments	\$	5,437,073.11
iii	Capitalized Interest	\$	5,727,974.47
iv	Lender Fee due to DOE Accrual Adjustment	\$	-
v	Total Non-Cash Interest Adjustments	\$	(9,178,351.52)
G	Student Loan Interest Purchases	\$	-
H	Total Student Loan Interest Activity	\$	(1,109,589.12)
I	Realized Losses During Collection Period - Principal	\$	159,082.60
	Realized Losses During Collection Period - Interest	\$	9,179.19
J	Cumulative Realized Losses to Date - Principal	\$	1,600,387.25
	Cumulative Realized Losses to Date - Interest	\$	89,637.82

IV. SLC TRUST 2006-02 Collection Account Activity 03/01/2010 through 05/31/2010

A	Principal Collections		
i	Principal Payments Received	\$	22,510,987.48
ii	Principal Collections from Guarantor	\$	8,546,143.51
iii	Consolidation Principal Payments	\$	6,058,021.52
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	19,878.77
viii	Total Principal Collections	\$	37,135,031.28
B	Interest Collections		
i	Interest Payments Received	\$	7,360,182.07
ii	Interest Claims Received from Guarantors	\$	403,627.19
iii	Consolidation Interest Payments	\$	105,747.55
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	13.89
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	199,191.70
x	Total Interest Collections	\$	8,068,762.40
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	75,149.94
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	7,845.69
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	\$	45,286,789.31
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	5,212,158.12
I	TOTAL AVAILABLE FUNDS	\$	40,074,631.19
J	Servicing Fees Due for Current Period	\$	2,464,008.09
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	2,464,008.09

V. SLC TRUST 2006-02 Waterfall for Distributions

A	Total Available Funds (IV-H)	\$	40,074,631.19
B	Trustee Fees	\$	-
C	Primary Servicing Fees	\$	2,464,008.09
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	59,236.15
iii	Class A-3	\$	96,283.32
iv	Class A-4	\$	516,779.33
v	Class A-5	\$	406,022.45
vi	Class A-6	\$	699,127.63
vii	Class B	\$	95,836.68
viii	Total Noteholder's Interest Distribution	\$	1,873,285.56
E	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	30,135,125.35
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	\$	30,135,125.35
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	\$	5,602,212.19
J	Draw from Capitalized Interest Account	\$	-

	06/01/09-08/31/09	09/01/09-11/30/09	12/01/09-02/28/10	03/01/10-05/31/10
Student Loan Interest Activity				
i Regular Interest Collections	\$ 14,594,163.67	\$ 13,771,429.58	\$ 13,402,358.82	\$ 13,471,110.51
ii Interest Claims Received from Guarantors	\$ 386,672.88	\$ 393,822.29	\$ 293,411.35	\$ 403,627.19
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 154,099.03	\$ 164,529.66	\$ 178,605.52	\$ 199,191.70
v Interest Reimbursements	\$ -	\$ -	\$ -	\$ 13.89
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ (7,412,130.80)	\$ (7,798,389.76)	\$ (7,986,204.39)	\$ (7,861,138.28)
viii Subsidy Payments	\$ 2,498,487.34	\$ 2,300,376.05	\$ 2,109,492.06	\$ 1,855,957.39
ix Lender Fee due to Dept. of Education	\$ -	\$ (1.26)	\$ -	\$ -
x Total Interest Collections	\$ 10,221,292.12	\$ 8,831,766.56	\$ 7,997,663.36	\$ 8,068,762.40
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (20,813,939.23)	\$ (19,954,059.55)	\$ (19,827,269.13)	\$ (20,343,399.10)
ii Government Interest Accrual Adjustments	\$ 5,303,424.20	\$ 5,928,342.15	\$ 5,921,923.31	\$ 5,437,073.11
iii Capitalized Interest	\$ 7,960,639.12	\$ 5,132,299.46	\$ 5,307,671.50	\$ 5,727,974.47
iv Lender fee due to DOE accrual adjstmnt	\$ -	\$ -	\$ -	\$ -
v Total Non-Cash Interest Adjustments	\$ (7,549,875.91)	\$ (8,893,417.94)	\$ (8,597,674.32)	\$ (9,178,351.52)
Student Loan Interest Purchases	\$ -	\$ -	\$ -	\$ -
Total Student Loan Interest Activity	\$ 2,671,416.21	\$ (61,651.38)	\$ (600,010.96)	\$ (1,109,589.12)
Beginning Student Loan Portfolio Balance	\$ 2,066,883,858.02	\$ 2,040,132,656.41	\$ 2,010,325,997.76	\$ 1,982,229,147.41
Student Loan Principal Activity				
i Regular Principal Collections	\$ 27,849,691.50	\$ 27,550,693.36	\$ 28,055,982.74	\$ 28,569,009.00
ii Principal Collections from Guarantor	\$ 7,818,148.50	\$ 8,766,534.83	\$ 6,325,716.37	\$ 8,546,143.51
iii Principal Reimbursements	\$ -	\$ -	\$ -	\$ 19,878.77
iv Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v Total Principal Collections	\$ 35,667,840.00	\$ 36,317,228.19	\$ 34,381,699.11	\$ 37,135,031.28
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (955,999.27)	\$ (1,378,270.08)	\$ (977,177.26)	\$ (676,400.18)
ii Capitalized Interest	\$ (7,960,639.12)	\$ (5,132,299.46)	\$ (5,307,671.50)	\$ (5,727,974.47)
iii Total Non-Cash Principal Activity	\$ (8,916,638.39)	\$ (6,510,569.54)	\$ (6,284,848.76)	\$ (6,404,374.65)
Student Loan Principal Purchases	\$ -	\$ -	\$ -	\$ -
(-) Total Student Loan Principal Activity	\$ 26,751,201.61	\$ 29,806,658.65	\$ 28,096,850.35	\$ 30,730,656.63
(=) Ending Student Loan Portfolio Balance	\$ 2,040,132,656.41	\$ 2,010,325,997.76	\$ 1,982,229,147.41	\$ 1,951,498,490.78
(+) Interest to be Capitalized	\$ 15,623,922.78	\$ 16,163,495.60	\$ 16,954,440.60	\$ 17,625,121.82
(+) Add-On Consolidation Loan Account	\$ -	\$ -	\$ -	\$ -
(=) TOTAL POOL	\$ 2,055,756,579.19	\$ 2,026,489,493.36	\$ 1,999,183,588.01	\$ 1,969,123,612.60
(+) Reserve Account Balance	\$ 5,139,391.45	\$ 5,066,223.73	\$ 4,997,958.97	\$ 4,922,809.03
(+) Capitalized Interest Account Balance	\$ -	\$ -	\$ -	\$ -
(=) Total Adjusted Pool	\$ 2,060,895,970.64	\$ 2,031,555,717.09	\$ 2,004,181,546.98	\$ 1,974,046,421.63

VII. SLC TRUST 2006-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	2/28/2010	5/31/2010	2/28/2010	5/31/2010	2/28/2010	5/31/2010	2/28/2010	5/31/2010	2/28/2010	5/31/2010
REPAYMENT										
Current	4.520%	4.509%	88,658	88,917	61.820%	62.951%	\$1,130,121,719.70	\$1,128,390,612.72	56.529%	57.304%
1-30 Days Delinquent	4.970%	5.057%	7,507	8,013	5.235%	5.673%	\$101,750,975.26	\$103,698,089.13	5.090%	5.266%
31-60 Days Delinquent	5.064%	5.099%	2,276	2,381	1.587%	1.686%	\$32,344,781.80	\$31,970,515.72	1.618%	1.624%
61-90 Days Delinquent	5.065%	5.102%	1,406	1,598	0.980%	1.131%	\$19,650,576.93	\$22,924,504.31	0.983%	1.164%
91-120 Days Delinquent	5.188%	4.935%	1,102	860	0.768%	0.609%	\$15,814,875.61	\$12,820,739.39	0.791%	0.651%
121-150 Days Delinquent	5.104%	5.318%	835	633	0.582%	0.448%	\$11,350,670.83	\$8,515,978.39	0.568%	0.432%
151-180 Days Delinquent	5.096%	5.131%	630	512	0.439%	0.362%	\$8,596,277.70	\$7,000,306.76	0.430%	0.356%
181-210 Days Delinquent	5.107%	5.189%	481	529	0.335%	0.375%	\$6,408,264.49	\$7,279,945.72	0.321%	0.370%
211-240 Days Delinquent	4.970%	4.950%	345	362	0.241%	0.256%	\$4,262,953.63	\$4,659,038.13	0.213%	0.237%
241-270 Days Delinquent	4.975%	4.944%	285	291	0.199%	0.206%	\$3,391,847.19	\$4,220,931.57	0.170%	0.214%
> 270 Days Delinquent	5.303%	5.089%	281	285	0.196%	0.202%	\$3,570,660.04	\$3,398,173.97	0.179%	0.173%
TOTAL REPAYMENT	4.600%	4.596%	103,806	104,381	72.383%	73.899%	\$1,337,263,603.18	\$1,334,878,835.81	66.890%	67.791%
Deferment	4.806%	4.806%	23,034	20,108	16.061%	14.236%	\$314,936,150.41	\$275,083,921.80	15.753%	13.970%
Forbearance	4.895%	4.897%	16,051	16,307	11.192%	11.545%	\$340,384,816.71	\$353,924,285.67	17.026%	17.974%
Claims in Process	5.131%	5.005%	521	453	0.363%	0.321%	\$6,599,017.71	\$5,236,569.32	0.330%	0.266%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$0.00	0.000%	0.000%
GRAND TOTAL	4.684%	4.681%	143,412	141,249	100.000%	100.000%	1,999,183,588.01	1,969,123,612.60	100.000%	100.000%

VIII. SLC TRUST 2006-02
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
09-Sep	\$ 2,055,756,579.19	1.60%	3.10%
09-Dec	\$ 2,026,489,493.36	1.71%	2.99%
10-Mar	\$ 1,999,183,588.01	1.32%	2.87%
10-Jun	\$ 1,969,123,612.60	1.85%	2.80%