

I. SLC TRUST 2006-02 Deal Parameters

Student Portfolio Characteristics		8/31/2010	Activity	11/30/2010
A	i Portfolio Balance	\$ 1,923,903,584.61	\$ 33,589,622.03	\$ 1,890,313,962.58
	ii Interest to be Capitalized	\$ 15,205,420.10		\$ 14,704,355.22
	iii Add-On Consolidation Loan Account	\$ -		\$ -
	iv Total Pool	\$ 1,939,109,004.71		\$ 1,905,018,317.80
	v Specified Reserve Account Balance	\$ 4,847,772.51		\$ 4,762,545.79
	vi Capitalized Interest Account Balance	\$ -		\$ -
	vii Total Adjusted Pool	\$ 1,943,956,777.22		\$ 1,909,780,863.59
B	i Pool Balance as a Percent of Original Pool Balance	76.87%		75.52%
	ii Weighted Average Coupon (WAC)	4.678%		4.678%
	iii Weighted Average Remaining Term	245.11		244.30
	iv Number of Loans	139,262		137,285
	v Number of Borrowers	82,782		81,658
	vi Average Outstanding Principal Balance	\$1,937,701,037.70		\$1,907,108,773.60

	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				9/15/2010	9/15/2010	12/15/2010	12/15/2010
C	i A1 Notes	784428AA2	-0.020%	\$ -	0.0000000000	\$ -	0.0000000000
	ii A2 Notes	784428AB0	0.000%	\$ 29,956,777.22	0.0570605280	\$ -	0.0000000000
	iii A3 Notes	784428AC8	0.020%	\$ 136,000,000.00	1.0000000000	\$ 131,780,863.59	0.9689769382
	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			\$ 1,943,956,777.22		\$ 1,909,780,863.59	
	Parity			100.00%		100.00%	

Reserve Account		9/15/2010	Activity	12/15/2010
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 (\$)	\$ 4,847,772.51	\$ (85,226.72)	\$ 4,762,545.79
	iv Reserve Account Floor Balance (\$)	\$ 3,778,125.00	\$ -	\$ 3,778,125.00
	v Current Reserve Acct Balance (\$)	\$ 4,847,772.51	\$ (85,226.72)	\$ 4,762,545.79

Capitalized Interest Account		9/15/2010	Activity	12/15/2010
E	i Capitalized Interest Account Balance	\$ -	\$ -	\$ -

Add-On Consolidation Loan Account		9/15/2010	Activity	12/15/2010
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	0.27219%	0.28156%
A2	784428AB0	\$ 22,125.82	\$ 22,125.82	\$ -	\$ -	\$ -	\$ -	0.0421444190	0.29219%	0.30156%
A3	784428AC8	\$ 107,323.98	\$ 107,323.98	\$ -	\$ -	\$ -	\$ -	0.7891469118	0.31219%	0.32156%
A4	784428AD6	\$ 564,488.17	\$ 564,488.17	\$ -	\$ -	\$ -	\$ -	0.9408136167	0.37219%	0.38156%
A5	784428AE4	\$ 441,159.28	\$ 441,159.28	\$ -	\$ -	\$ -	\$ -	0.9913691685	0.39219%	0.40156%
A6	784428AF1	\$ 749,831.51	\$ 749,831.51	\$ -	\$ -	\$ -	\$ -	1.1430358384	0.45219%	0.46156%
B	784428AG9	\$ 101,638.48	\$ 101,638.48	\$ -	\$ -	\$ -	\$ -	1.3199802597	0.52219%	0.53156%
TOTAL		\$ 1,986,567.24	\$ 1,986,567.24	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784428AA2	\$ -	\$ -	\$ -	0.0000000000
A2	784428AB0	\$ 29,956,777.22	\$ 29,956,777.22	\$ -	57.0605280381
A3	784428AC8	\$ 4,219,136.41	\$ 4,219,136.41	\$ -	31.0230618382
A4	784428AD6	\$ -	\$ -	\$ -	0.0000000000
A5	784428AE4	\$ -	\$ -	\$ -	0.0000000000
A6	784428AF1	\$ -	\$ -	\$ -	0.0000000000
B	784428AG9	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 34,175,913.63	\$ 34,175,913.63	\$ -	

CUR LIBOR	0.292190%
NEXT LIBOR	0.301560%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	31,063,237.15
ii	Principal Collections from Guarantor	\$	9,403,906.69
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	40,467,143.84
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(1,157,126.76)
ii	Capitalized Interest	\$	(5,720,395.05)
iii	Total Non-Cash Principal Activity	\$	(6,877,521.81)
C	Student Loan Principal Purchases	\$	-
D	Total Student Loan Principal Activity	\$	33,589,622.03
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	13,197,445.58
ii	Interest Claims Received from Guarantors	\$	387,959.57
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	232,288.61
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(7,302,286.28)
viii	Subsidy Payments	\$	1,694,081.27
ix	Lender Fee due to Dept. of Education	\$	-
x	Total Interest Collections	\$	8,209,488.75
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(19,108,604.12)
ii	Government Interest Accrual Adjustments	\$	5,783,164.26
iii	Capitalized Interest	\$	5,720,395.05
iv	Lender Fee due to DOE Accrual Adjustment	\$	-
v	Total Non-Cash Interest Adjustments	\$	(7,605,044.81)
G	Student Loan Interest Purchases	\$	-
H	Total Student Loan Interest Activity	\$	604,443.94
I	Realized Losses During Collection Period - Principal	\$	169,986.77
	Realized Losses During Collection Period - Interest	\$	9,157.43
J	Cumulative Realized Losses to Date - Principal	\$	1,924,481.97
	Cumulative Realized Losses to Date - Interest	\$	107,110.93

IV. SLC TRUST 2006-02 Collection Account Activity 09/01/2010 through 11/30/2010

A	Principal Collections		
i	Principal Payments Received	\$	22,417,054.95
ii	Principal Collections from Guarantor	\$	9,403,906.69
iii	Consolidation Principal Payments	\$	8,646,182.20
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	40,467,143.84
B	Interest Collections		
i	Interest Payments Received	\$	7,492,919.56
ii	Interest Claims Received from Guarantors	\$	387,959.57
iii	Consolidation Interest Payments	\$	96,321.01
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	232,288.61
x	Total Interest Collections	\$	8,209,488.75
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	85,226.72
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	12,482.34
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	\$	48,774,341.65
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	5,049,323.52
I	TOTAL AVAILABLE FUNDS	\$	43,725,018.13
J	Servicing Fees Due for Current Period	\$	2,391,064.01
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	2,391,064.01

V. SLC TRUST 2006-02 Waterfall for Distributions

A	Total Available Funds (IV-H)	\$	43,725,018.13
B	Trustee Fees	\$	9,000.00
C	Primary Servicing Fees	\$	2,391,064.01
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	22,125.82
iii	Class A-3	\$	107,323.98
iv	Class A-4	\$	564,488.17
v	Class A-5	\$	441,159.28
vi	Class A-6	\$	749,831.51
vii	Class B	\$	101,638.48
viii	Total Noteholder's Interest Distribution	\$	1,986,567.24
E	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	29,956,777.22
iii	Class A-3	\$	4,219,136.41
iv	Class A-4	\$	-
v	Class A-5	\$	-
vi	Class A-6	\$	-
vii	Class B	\$	-
viii	Total Noteholder's Principal Distribution	\$	34,175,913.63
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	\$	5,162,473.25
J	Draw from Capitalized Interest Account	\$	-

	12/01/09-02/28/10	03/01/10-05/31/10	06/01/10-08/31/10	09/01/10-11/30/10
Student Loan Interest Activity				
i Regular Interest Collections	\$ 13,402,358.82	\$ 13,471,110.51	\$ 13,548,748.49	\$ 13,197,445.58
ii Interest Claims Received from Guarantors	\$ 293,411.35	\$ 403,627.19	\$ 367,024.48	\$ 387,959.57
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 178,605.52	\$ 199,191.70	\$ 213,300.13	\$ 232,288.61
v Interest Reimbursements	\$ -	\$ 13.89	\$ -	\$ -
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ (7,986,204.39)	\$ (7,861,138.28)	\$ (6,916,619.81)	\$ (7,302,286.28)
viii Subsidy Payments	\$ 2,109,492.06	\$ 1,855,957.39	\$ 1,908,070.31	\$ 1,694,081.27
ix Lender Fee due to Dept. of Education	\$ -	\$ -	\$ -	\$ -
x Total Interest Collections	\$ 7,997,663.36	\$ 8,068,762.40	\$ 9,120,523.60	\$ 8,209,488.75
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (19,827,269.13)	\$ (20,343,399.10)	\$ (20,049,043.82)	\$ (19,108,604.12)
ii Government Interest Accrual Adjustments	\$ 5,921,923.31	\$ 5,437,073.11	\$ 5,215,123.84	\$ 5,783,164.26
iii Capitalized Interest	\$ 5,307,671.50	\$ 5,727,974.47	\$ 8,332,671.12	\$ 5,720,395.05
iv Lender fee due to DOE accrual adjstmnt	\$ -	\$ -	\$ -	\$ -
v Total Non-Cash Interest Adjustments	\$ (8,597,674.32)	\$ (9,178,351.52)	\$ (6,501,248.86)	\$ (7,605,044.81)
Student Loan Interest Purchases	\$ -	\$ -	\$ -	\$ -
Total Student Loan Interest Activity	\$ (600,010.96)	\$ (1,109,589.12)	\$ 2,619,274.74	\$ 604,443.94
Beginning Student Loan Portfolio Balance	\$ 2,010,325,997.76	\$ 1,982,229,147.41	\$ 1,951,498,490.78	\$ 1,923,903,584.61
Student Loan Principal Activity				
i Regular Principal Collections	\$ 28,055,982.74	\$ 28,569,009.00	\$ 28,408,577.87	\$ 31,063,237.15
ii Principal Collections from Guarantor	\$ 6,325,716.37	\$ 8,546,143.51	\$ 8,333,954.85	\$ 9,403,906.69
iii Principal Reimbursements	\$ -	\$ 19,878.77	\$ -	\$ -
iv Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v Total Principal Collections	\$ 34,381,699.11	\$ 37,135,031.28	\$ 36,742,532.72	\$ 40,467,143.84
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (977,177.26)	\$ (676,400.18)	\$ (814,955.43)	\$ (1,157,126.76)
ii Capitalized Interest	\$ (5,307,671.50)	\$ (5,727,974.47)	\$ (8,332,671.12)	\$ (5,720,395.05)
iii Total Non-Cash Principal Activity	\$ (6,284,848.76)	\$ (6,404,374.65)	\$ (9,147,626.55)	\$ (6,877,521.81)
Student Loan Principal Purchases	\$ -	\$ -	\$ -	\$ -
(-) Total Student Loan Principal Activity	\$ 28,096,850.35	\$ 30,730,656.63	\$ 27,594,906.17	\$ 33,589,622.03
(=) Ending Student Loan Portfolio Balance	\$ 1,982,229,147.41	\$ 1,951,498,490.78	\$ 1,923,903,584.61	\$ 1,890,313,962.58
(+) Interest to be Capitalized	\$ 16,954,440.60	\$ 17,625,121.82	\$ 15,205,420.10	\$ 14,704,355.22
(+) Add-On Consolidation Loan Account	\$ -	\$ -	\$ -	\$ -
(=) TOTAL POOL	\$ 1,999,183,588.01	\$ 1,969,123,612.60	\$ 1,939,109,004.71	\$ 1,905,018,317.80
(+) Reserve Account Balance	\$ 4,997,958.97	\$ 4,922,809.03	\$ 4,847,772.51	\$ 4,762,545.79
(+) Capitalized Interest Account Balance	\$ -	\$ -	\$ -	\$ -
(=) Total Adjusted Pool	\$ 2,004,181,546.98	\$ 1,974,046,421.63	\$ 1,943,956,777.22	\$ 1,909,780,863.59

VII. SLC TRUST 2006-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	8/31/2010	11/30/2010	8/31/2010	11/30/2010	8/31/2010	11/30/2010	8/31/2010	11/30/2010	8/31/2010	11/30/2010
REPAYMENT										
Current	4.498%	4.483%	86,060	82,946	61.797%	60.419%	\$1,101,178,874.08	\$1,049,291,839.49	56.788%	55.080%
1-30 Days Delinquent	4.970%	5.008%	9,536	10,885	6.848%	7.929%	\$132,452,062.72	\$150,745,434.93	6.831%	7.913%
31-60 Days Delinquent	4.957%	5.054%	2,935	3,397	2.108%	2.474%	\$43,030,601.88	\$48,162,833.12	2.219%	2.528%
61-90 Days Delinquent	5.008%	5.140%	1,852	1,755	1.330%	1.278%	\$23,829,884.15	\$27,530,522.71	1.229%	1.445%
91-120 Days Delinquent	5.086%	5.155%	1,044	1,006	0.750%	0.733%	\$13,804,473.45	\$16,899,746.78	0.712%	0.887%
121-150 Days Delinquent	5.094%	5.025%	852	948	0.612%	0.691%	\$11,410,712.45	\$14,256,760.65	0.588%	0.748%
151-180 Days Delinquent	5.167%	4.996%	638	709	0.458%	0.516%	\$9,099,596.28	\$8,632,362.06	0.469%	0.453%
181-210 Days Delinquent	4.892%	5.149%	477	540	0.343%	0.393%	\$6,841,179.41	\$7,257,675.98	0.353%	0.381%
211-240 Days Delinquent	5.210%	5.194%	357	454	0.256%	0.331%	\$4,437,589.06	\$6,098,711.28	0.229%	0.320%
241-270 Days Delinquent	5.093%	5.079%	288	352	0.207%	0.256%	\$3,674,572.16	\$4,666,628.50	0.189%	0.245%
> 270 Days Delinquent	5.101%	4.959%	393	352	0.282%	0.256%	\$5,146,924.36	\$4,786,422.23	0.265%	0.251%
TOTAL REPAYMENT	4.592%	4.604%	104,432	103,344	74.990%	75.277%	\$1,354,906,470.00	\$1,338,328,937.73	69.873%	70.253%
Deferment	4.815%	4.801%	19,475	19,600	13.984%	14.277%	\$266,543,237.60	\$266,864,815.62	13.746%	14.009%
Forbearance	4.932%	4.894%	14,900	13,808	10.699%	10.058%	\$311,665,930.00	\$293,002,494.56	16.073%	15.381%
Claims in Process	5.049%	5.014%	455	533	0.327%	0.388%	\$5,993,367.11	\$6,822,069.89	0.309%	0.358%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$0.00	0.000%	0.000%
GRAND TOTAL	4.678%	4.678%	139,262	137,285	100.000%	100.000%	1,939,109,004.71	1,905,018,317.80	100.000%	100.000%

VIII. SLC TRUST 2006-02
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
10-Mar	\$ 1,999,183,588.01	1.32%	2.87%
10-Jun	\$ 1,969,123,612.60	1.85%	2.80%
10-Sep	\$ 1,939,109,004.71	1.84%	2.74%
10-Dec	\$ 1,905,018,317.80	2.68%	2.74%