

I. SLC TRUST 2006-02 Deal Parameters

Student Portfolio Characteristics		11/30/2010	Activity	2/28/2011
A	i Portfolio Balance	\$ 1,890,313,962.58	\$ 33,298,151.05	\$ 1,857,015,811.53
	ii Interest to be Capitalized	\$ 14,704,355.22		\$ 14,933,376.19
	iii Add-On Consolidation Loan Account	\$ -		\$ -
	iv Total Pool	\$ 1,905,018,317.80		\$ 1,871,949,187.72
	v Specified Reserve Account Balance	\$ 4,762,545.79		\$ 4,679,872.97
	vi Capitalized Interest Account Balance	\$ -		\$ -
	vii Total Adjusted Pool	\$ 1,909,780,863.59		\$ 1,876,629,060.69
B	i Pool Balance as a Percent of Original Pool Balance	75.52%		74.21%
	ii Weighted Average Coupon (WAC)	4.678%		4.678%
	iii Weighted Average Remaining Term	244.30		241.30
	iv Number of Loans	137,285		135,051
	v Number of Borrowers	81,658		80,320
	vi Average Outstanding Principal Balance	\$1,907,108,773.60		\$1,873,664,887.06

	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				12/15/2010	12/15/2010	3/15/2011	3/15/2011
C	i A1 Notes	784428AA2	-0.020%	\$ -	0.0000000000	\$ -	0.0000000000
	ii A2 Notes	784428AB0	0.000%	\$ -	0.0000000000	\$ -	0.0000000000
	iii A3 Notes	784428AC8	0.020%	\$ 131,780,863.59	0.9689769382	\$ 98,629,060.69	0.7252136815
	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			\$ 1,909,780,863.59		\$ 1,876,629,060.69	
	Parity			100.00%		100.00%	

Reserve Account		12/15/2010	Activity	3/15/2011
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 (\$)	\$ 4,762,545.79	\$ (82,672.82)	\$ 4,679,872.97
	iv Reserve Account Floor Balance (\$)	\$ 3,778,125.00	\$ -	\$ 3,778,125.00
	v Current Reserve Acct Balance (\$)	\$ 4,762,545.79	\$ (82,672.82)	\$ 4,679,872.97

Capitalized Interest Account		12/15/2010	Activity	3/15/2011
E	i Capitalized Interest Account Balance	\$ -	\$ -	\$ -

Add-On Consolidation Loan Account		12/15/2010	Activity	3/15/2011
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000000000	0.28156%	0.28950%
A2	784428AB0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000000000	0.30156%	0.30950%
A3	784428AC8	\$ 105,938.64	\$ 105,938.64	\$ -	\$ -	\$ -	\$ -	0.7789605882	0.32156%	0.32950%
A4	784428AD6	\$ 572,340.00	\$ 572,340.00	\$ -	\$ -	\$ -	\$ -	0.953900000	0.38156%	0.38950%
A5	784428AE4	\$ 446,735.50	\$ 446,735.50	\$ -	\$ -	\$ -	\$ -	1.003900000	0.40156%	0.40950%
A6	784428AF1	\$ 756,958.40	\$ 756,958.40	\$ -	\$ -	\$ -	\$ -	1.153900000	0.46156%	0.46950%
B	784428AG9	\$ 102,325.30	\$ 102,325.30	\$ -	\$ -	\$ -	\$ -	1.328900000	0.53156%	0.53950%
TOTAL		\$ 1,984,297.84	\$ 1,984,297.84	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784428AA2	\$ -	\$ -	\$ -	0.000000000
A2	784428AB0	\$ -	\$ -	\$ -	0.000000000
A3	784428AC8	\$ 33,151,802.90	\$ 33,151,802.90	\$ -	243.7632566176
A4	784428AD6	\$ -	\$ -	\$ -	0.000000000
A5	784428AE4	\$ -	\$ -	\$ -	0.000000000
A6	784428AF1	\$ -	\$ -	\$ -	0.000000000
B	784428AG9	\$ -	\$ -	\$ -	0.000000000
TOTAL		\$ 33,151,802.90	\$ 33,151,802.90	\$ -	

CUR LIBOR	0.301560%
NEXT LIBOR	0.309500%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	31,399,182.62
ii	Principal Collections from Guarantor	\$	8,041,268.33
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	39,440,450.95
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(1,070,076.43)
ii	Capitalized Interest	\$	(5,072,223.47)
iii	Total Non-Cash Principal Activity	\$	(6,142,299.90)
C	Student Loan Principal Purchases	\$	-
D	Total Student Loan Principal Activity	\$	33,298,151.05
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	13,159,267.60
ii	Interest Claims Received from Guarantors	\$	352,403.40
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	254,085.69
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(7,316,720.77)
viii	Subsidy Payments	\$	1,651,966.94
ix	Lender Fee due to Dept. of Education	\$	-
x	Total Interest Collections	\$	8,101,002.86
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(18,631,283.91)
ii	Government Interest Accrual Adjustments	\$	5,590,725.37
iii	Capitalized Interest	\$	5,072,223.47
iv	Lender Fee due to DOE Accrual Adjustment	\$	-
v	Total Non-Cash Interest Adjustments	\$	(7,968,335.07)
G	Student Loan Interest Purchases	\$	-
H	Total Student Loan Interest Activity	\$	132,667.79
I	Realized Losses During Collection Period - Principal	\$	139,739.01
	Realized Losses During Collection Period - Interest	\$	7,488.72
J	Cumulative Realized Losses to Date - Principal	\$	2,064,220.98
	Cumulative Realized Losses to Date - Interest	\$	114,599.65

IV. SLC TRUST 2006-02 Collection Account Activity 12/01/2010 through 02/28/2011

A	Principal Collections		
i	Principal Payments Received	\$	22,756,679.32
ii	Principal Collections from Guarantor	\$	8,041,268.33
iii	Consolidation Principal Payments	\$	8,642,503.30
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	39,440,450.95
B	Interest Collections		
i	Interest Payments Received	\$	7,380,208.65
ii	Interest Claims Received from Guarantors	\$	352,403.40
iii	Consolidation Interest Payments	\$	114,305.12
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	254,085.69
x	Total Interest Collections	\$	8,101,002.86
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	82,672.82
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	11,218.31
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	\$	47,635,344.94
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	4,963,086.39
I	TOTAL AVAILABLE FUNDS	\$	42,672,258.55
J	Servicing Fees Due for Current Period	\$	2,349,462.74
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	2,349,462.74

V. SLC TRUST 2006-02 Waterfall for Distributions

A	Total Available Funds (IV-H)	\$	42,672,258.55
B	Trustee Fees	\$	-
C	Primary Servicing Fees	\$	2,349,462.74
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	-
iii	Class A-3	\$	105,938.64
iv	Class A-4	\$	572,340.00
v	Class A-5	\$	446,735.50
vi	Class A-6	\$	756,958.40
vii	Class B	\$	102,325.30
viii	Total Noteholder's Interest Distribution	\$	1,984,297.84
E	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	-
iii	Class A-3	\$	33,151,802.90
iv	Class A-4	\$	-
v	Class A-5	\$	-
vi	Class A-6	\$	-
vii	Class B	\$	-
viii	Total Noteholder's Principal Distribution	\$	33,151,802.90
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	\$	5,186,695.07
J	Draw from Capitalized Interest Account	\$	-

	03/01/10-05/31/10	06/01/10-08/31/10	09/01/10-11/30/10	12/01/10-02/28/11
Student Loan Interest Activity				
i Regular Interest Collections	\$ 13,471,110.51	\$ 13,548,748.49	\$ 13,197,445.58	\$ 13,159,267.60
ii Interest Claims Received from Guarantors	\$ 403,627.19	\$ 367,024.48	\$ 387,959.57	\$ 352,403.40
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 199,191.70	\$ 213,300.13	\$ 232,288.61	\$ 254,085.69
v Interest Reimbursements	\$ 13.89	\$ -	\$ -	\$ -
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ (7,861,138.28)	\$ (6,916,619.81)	\$ (7,302,286.28)	\$ (7,316,720.77)
viii Subsidy Payments	\$ 1,855,957.39	\$ 1,908,070.31	\$ 1,694,081.27	\$ 1,651,966.94
ix Lender Fee due to Dept. of Education	\$ -	\$ -	\$ -	\$ -
x Total Interest Collections	\$ 8,068,762.40	\$ 9,120,523.60	\$ 8,209,488.75	\$ 8,101,002.86
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (20,343,399.10)	\$ (20,049,043.82)	\$ (19,108,604.12)	\$ (18,631,283.91)
ii Government Interest Accrual Adjustments	\$ 5,437,073.11	\$ 5,215,123.84	\$ 5,783,164.26	\$ 5,590,725.37
iii Capitalized Interest	\$ 5,727,974.47	\$ 8,332,671.12	\$ 5,720,395.05	\$ 5,072,223.47
iv Lender fee due to DOE accrual adjstmnt	\$ -	\$ -	\$ -	\$ -
v Total Non-Cash Interest Adjustments	\$ (9,178,351.52)	\$ (6,501,248.86)	\$ (7,605,044.81)	\$ (7,968,335.07)
Student Loan Interest Purchases	\$ -	\$ -	\$ -	\$ -
Total Student Loan Interest Activity	\$ (1,109,589.12)	\$ 2,619,274.74	\$ 604,443.94	\$ 132,667.79
Beginning Student Loan Portfolio Balance	\$ 1,982,229,147.41	\$ 1,951,498,490.78	\$ 1,923,903,584.61	\$ 1,890,313,962.58
Student Loan Principal Activity				
i Regular Principal Collections	\$ 28,569,009.00	\$ 28,408,577.87	\$ 31,063,237.15	\$ 31,399,182.62
ii Principal Collections from Guarantor	\$ 8,546,143.51	\$ 8,333,954.85	\$ 9,403,906.69	\$ 8,041,268.33
iii Principal Reimbursements	\$ 19,878.77	\$ -	\$ -	\$ -
iv Other System Adjustments	\$ -	\$ -	\$ -	\$ -
v Total Principal Collections	\$ 37,135,031.28	\$ 36,742,532.72	\$ 40,467,143.84	\$ 39,440,450.95
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (676,400.18)	\$ (814,955.43)	\$ (1,157,126.76)	\$ (1,070,076.43)
ii Capitalized Interest	\$ (5,727,974.47)	\$ (8,332,671.12)	\$ (5,720,395.05)	\$ (5,072,223.47)
iii Total Non-Cash Principal Activity	\$ (6,404,374.65)	\$ (9,147,626.55)	\$ (6,877,521.81)	\$ (6,142,299.90)
Student Loan Principal Purchases	\$ -	\$ -	\$ -	\$ -
(-) Total Student Loan Principal Activity	\$ 30,730,656.63	\$ 27,594,906.17	\$ 33,589,622.03	\$ 33,298,151.05
(=) Ending Student Loan Portfolio Balance	\$ 1,951,498,490.78	\$ 1,923,903,584.61	\$ 1,890,313,962.58	\$ 1,857,015,811.53
(+) Interest to be Capitalized	\$ 17,625,121.82	\$ 15,205,420.10	\$ 14,704,355.22	\$ 14,933,376.19
(+) Add-On Consolidation Loan Account	\$ -	\$ -	\$ -	\$ -
(=) TOTAL POOL	\$ 1,969,123,612.60	\$ 1,939,109,004.71	\$ 1,905,018,317.80	\$ 1,871,949,187.72
(+) Reserve Account Balance	\$ 4,922,809.03	\$ 4,847,772.51	\$ 4,762,545.79	\$ 4,679,872.97
(+) Capitalized Interest Account Balance	\$ -	\$ -	\$ -	\$ -
(=) Total Adjusted Pool	\$ 1,974,046,421.63	\$ 1,943,956,777.22	\$ 1,909,780,863.59	\$ 1,876,629,060.69

VII. SLC TRUST 2006-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	11/30/2010	2/28/2011	11/30/2010	2/28/2011	11/30/2010	2/28/2011	11/30/2010	2/28/2011	11/30/2010	2/28/2011
REPAYMENT										
Current	4.483%	4.495%	82,946	84,965	60.419%	62.913%	\$1,049,291,839.49	\$1,074,554,360.73	55.080%	57.403%
1-30 Days Delinquent	5.008%	4.999%	10,885	7,520	7.929%	5.568%	\$150,745,434.93	\$101,599,587.10	7.913%	5.427%
31-60 Days Delinquent	5.054%	5.078%	3,397	2,831	2.474%	2.096%	\$48,162,833.12	\$40,376,473.57	2.528%	2.157%
61-90 Days Delinquent	5.140%	5.129%	1,755	1,506	1.278%	1.115%	\$27,530,522.71	\$21,867,807.84	1.445%	1.168%
91-120 Days Delinquent	5.155%	5.114%	1,006	1,280	0.733%	0.948%	\$16,899,746.78	\$19,979,529.99	0.887%	1.067%
121-150 Days Delinquent	5.025%	5.157%	948	1,058	0.691%	0.783%	\$14,256,760.65	\$15,295,771.30	0.748%	0.817%
151-180 Days Delinquent	4.996%	5.233%	709	707	0.516%	0.524%	\$8,632,362.06	\$10,744,657.90	0.453%	0.574%
181-210 Days Delinquent	5.149%	5.083%	540	513	0.393%	0.380%	\$7,257,675.98	\$8,604,410.33	0.381%	0.460%
211-240 Days Delinquent	5.194%	5.145%	454	493	0.331%	0.365%	\$6,098,711.28	\$7,190,368.01	0.320%	0.384%
241-270 Days Delinquent	5.079%	5.035%	352	405	0.256%	0.300%	\$4,666,628.50	\$5,160,834.80	0.245%	0.276%
> 270 Days Delinquent	4.959%	5.153%	352	501	0.256%	0.371%	\$4,786,422.23	\$5,828,654.63	0.251%	0.311%
TOTAL REPAYMENT	4.604%	4.598%	103,344	101,779	75.277%	75.363%	\$1,338,328,937.73	\$1,311,202,456.20	70.253%	70.045%
Deferment	4.801%	4.820%	19,600	18,984	14.277%	14.057%	\$266,864,815.62	\$260,496,623.70	14.009%	13.916%
Forbearance	4.894%	4.898%	13,808	13,691	10.058%	10.138%	\$293,002,494.56	\$292,657,900.64	15.381%	15.634%
Claims in Process	5.014%	5.147%	533	597	0.388%	0.442%	\$6,822,069.89	\$7,592,207.18	0.358%	0.406%
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%	137,285	135,051	100.000%	100.000%	1,905,018,317.80	1,871,949,187.72	100.000%	100.000%

VIII. SLC TRUST 2006-02
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
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%
11-Mar	\$ 1,871,949,187.72	2.49%	2.73%