

**SLC Student Loan Trust    2007-02**  
**Quarterly Servicing Report**

**Distribution Date 05/15/2015**

**Collection Period 02/01/2015 - 04/30/2015**

I. Deal Parameters

| A | Student Loan Portfolio Characteristics          | 01/31/2015                 | 04/30/2015               |
|---|---|----------------------------|--------------------------|
|   | Principal Balance                               | \$ 998,346,269.13          | \$ 975,112,017.20        |
|   | Interest to be Capitalized Balance              | 4,319,714.44               | 4,316,943.99             |
|   | Pool Balance                                    | \$ 1,002,665,983.57        | \$ 979,428,961.19        |
|   | Capitalized Interest Account Balance            | \$ -                       | \$ -                     |
|   | Add-On Consolidation Loan Account Balance       | \$ -                       | \$ -                     |
|   | Specified Reserve Account Balance               | 2,550,668.00               | 2,550,668.00             |
|   | <b>Adjusted Pool</b> <sup>(1)</sup>             | <b>\$ 1,005,216,651.57</b> | <b>\$ 981,979,629.19</b> |
|   | Weighted Average Coupon (WAC)                   | 5.63%                      | 5.63%                    |
|   | Weighted Average Remaining Term                 | 211.81                     | 209.53                   |
|   | Number of Loans                                 | 65,947                     | 64,351                   |
|   | Number of Borrowers                             | 38,252                     | 37,294                   |
|   | Aggregate Outstanding Principal Balance - Tbill | \$ 69,431,107.98           | \$ 67,118,983.17         |
|   | Aggregate Outstanding Principal Balance - LIBOR | \$ 933,234,875.59          | \$ 912,309,978.02        |
|   | Pool Factor                                     | 0.589416508                | 0.575756641              |
|   | Since Issued Constant Prepayment Rate           | 2.92%                      | 2.94%                    |

<sup>(1)</sup> The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than 40% of the original pool.

| B | Debt Securities | Cusip/Isin | 02/17/2015        | 05/15/2015        |
|---|-----------------|------------|-------------------|-------------------|
|   | A2              | 784422AB3  | \$ 448,071,982.26 | \$ 425,966,386.00 |
|   | A3              | 784422AC1  | \$ 508,200,000.00 | \$ 508,200,000.00 |
|   | B               | 784422AD9  | \$ 48,944,669.31  | \$ 47,813,243.19  |

| C | Account Balances                          | 02/17/2015      | 05/15/2015      |
|---|---|-----------------|-----------------|
|   | Reserve Account Balance                   | \$ 2,550,668.00 | \$ 2,550,668.00 |
|   | Capitalized Interest Account Balance      | \$ -            | \$ -            |
|   | Add-On Consolidation Loan Account Balance | \$ -            | \$ -            |

| D | Asset / Liability     | 02/17/2015          | 05/15/2015        |
|---|-----------------------|---------------------|-------------------|
|   | Adjusted Pool Balance | \$ 1,005,216,651.57 | \$ 981,979,629.19 |
|   | Total Notes           | \$ 1,005,216,651.57 | \$ 981,979,629.19 |
|   | Difference            | \$ -                | \$ -              |
|   | Parity Ratio          | 1.00000             | 1.00000           |

II. Trust Activity 02/01/2015 through 04/30/2015

|          |   |                         |
|----------|---|-------------------------|
| <b>A</b> | <b>Student Loan Principal Receipts</b>                                  |                         |
|          | Borrower Principal  | 15,350,190.49           |
|          | Guarantor Principal   | 3,460,982.28            |
|          | Consolidation Activity Principal  | 9,006,377.64            |
|          | Seller Principal Reimbursement  | -                       |
|          | Servicer Principal Reimbursement  | 1,896.19                |
|          | Rejected Claim Repurchased Principal                                    | -                       |
|          | Other Principal Deposits  | -                       |
|          | <b>Total Principal Receipts</b>   | <b>\$ 27,819,446.60</b> |
| <b>B</b> | <b>Student Loan Interest Receipts</b>                                   |                         |
|          | Borrower Interest   | 7,871,516.71            |
|          | Guarantor Interest  | 193,823.17              |
|          | Consolidation Activity Interest   | 89,031.44               |
|          | Special Allowance Payments  | 12,861.44               |
|          | Interest Subsidy Payments   | 790,485.14              |
|          | Seller Interest Reimbursement   | 0.00                    |
|          | Servicer Interest Reimbursement   | 3,907.06                |
|          | Rejected Claim Repurchased Interest                                     | 0.00                    |
|          | Other Interest Deposits   | 124,447.52              |
|          | <b>Total Interest Receipts</b>  | <b>\$ 9,086,072.48</b>  |
| <b>C</b> | <b>Reserves in Excess of Requirement</b>                                | <b>\$ -</b>             |
| <b>D</b> | <b>Investment Income</b>  | <b>\$ 698.47</b>        |
| <b>E</b> | <b>Funds Borrowed from Next Collection Period</b>                       | <b>\$ -</b>             |
| <b>F</b> | <b>Funds Repaid from Prior Collection Period</b>                        | <b>\$ -</b>             |
| <b>G</b> | <b>Loan Sale or Purchase Proceeds</b>                                   | <b>\$ -</b>             |
| <b>H</b> | <b>Initial Deposits to Collection Account</b>                           | <b>\$ -</b>             |
| <b>I</b> | <b>Excess Transferred from Other Accounts</b>                           | <b>\$ -</b>             |
| <b>J</b> | <b>Excess Transferred from Add-on Consolidation Loan Account</b>        | <b>\$ -</b>             |
| <b>K</b> | <b>Other Deposits</b>   | <b>\$ -</b>             |
| <b>L</b> | <b>Funds Released from Capitalized Interest Account</b>                 | <b>-</b>                |
| <b>M</b> | <b>Less: Funds Previously Remitted:</b>                                 |                         |
|          | Servicing Fees to Servicer  | \$(828,904.23)          |
|          | Consolidation Loan Rebate Fees to Dept. of Education                    | \$(2,576,827.72)        |
|          | Floor Income Rebate Fees to Dept. of Education                          | \$(6,013,137.64)        |
| <b>N</b> | <b>AVAILABLE FUNDS</b>  | <b>\$ 27,487,347.96</b> |
| <b>O</b> | <b>Non-Cash Principal Activity During Collection Period</b>             | <b>\$(4,585,194.67)</b> |
| <b>P</b> | <b>Non-Reimbursable Losses During Collection Period</b>                 | <b>\$ 67,678.22</b>     |
| <b>Q</b> | <b>Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b> | <b>\$ -</b>             |
| <b>R</b> | <b>Aggregate Loan Substitutions</b>                                     | <b>\$ -</b>             |

**III. 2007-02 Portfolio Characteristics**

|              |                        | 04/30/2015        |               |                         |                | 01/31/2015        |               |                         |                |
|--------------|------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|-------------------------|----------------|
|              |                        | Wtd Avg<br>Coupon | # Loans       | Principal               | % of Principal | Wtd Avg<br>Coupon | # Loans       | Principal               | % of Principal |
| INTERIM:     | DEFERMENT              | 5.87%             | 5,449         | \$87,040,042.72         | 8.926%         | 5.86%             | 5,571         | \$88,483,292.43         | 8.863%         |
| REPAYMENT:   | CURRENT                | 5.52%             | 49,974        | \$695,654,370.56        | 71.341%        | 5.51%             | 50,682        | \$706,501,452.93        | 70.767%        |
|              | 31-60 DAYS DELINQUENT  | 5.93%             | 1,296         | \$23,923,147.32         | 2.453%         | 5.94%             | 1,327         | \$23,622,214.17         | 2.366%         |
|              | 61-90 DAYS DELINQUENT  | 5.99%             | 712           | \$13,009,127.81         | 1.334%         | 5.84%             | 780           | \$13,794,478.30         | 1.382%         |
|              | 91-120 DAYS DELINQUENT | 5.98%             | 410           | \$8,479,363.98          | 0.870%         | 6.10%             | 582           | \$11,300,495.84         | 1.132%         |
|              | > 120 DAYS DELINQUENT  | 6.03%             | 1,148         | \$21,206,621.61         | 2.175%         | 6.17%             | 1,421         | \$25,232,478.64         | 2.527%         |
|              | FORBEARANCE            | 5.88%             | 5,133         | \$122,258,392.54        | 12.538%        | 5.90%             | 5,402         | \$126,903,493.28        | 12.711%        |
|              | CLAIMS IN PROCESS      | 6.28%             | 229           | \$3,540,950.66          | 0.363%         | 5.93%             | 180           | \$2,501,066.12          | 0.251%         |
|              | AGED CLAIMS REJECTED   | 0.00%             | 0             | \$0.00                  | 0.000%         | 7.25%             | 2             | \$7,297.42              | 0.001%         |
| <b>TOTAL</b> |                        |                   | <b>64,351</b> | <b>\$975,112,017.20</b> | <b>100.00%</b> |                   | <b>65,947</b> | <b>\$998,346,269.13</b> | <b>100.00%</b> |

\* Percentages may not total 100% due to rounding

IV. 2007-02 Portfolio Characteristics (cont'd)

|  | <u>04/30/2015</u> | <u>01/31/2015</u>  |
|--|-------------------|--------------------|
| Pool Balance                                       | \$979,428,961.19  | \$1,002,665,983.57 |
| Outstanding Borrower Accrued Interest              | \$10,139,605.68   | \$10,569,131.67    |
| Borrower Accrued Interest to be Capitalized        | \$4,316,943.99    | \$4,319,714.44     |
| Total # Loans                                      | 64,351            | 65,947             |
| Total # Borrowers                                  | 37,294            | 38,252             |
| Weighted Average Coupon                            | 5.63%             | 5.63%              |
| Weighted Average Remaining Term                    | 209.53            | 211.81             |
| Non-Reimbursable Losses                            | \$67,678.22       | \$89,312.33        |
| Cumulative Non-Reimbursable Losses                 | \$3,914,231.63    | \$3,846,553.41     |
| Since Issued Constant Prepayment Rate (CPR)        | 2.94%             | 2.92%              |
| Loan Substitutions                                 | \$-               | \$-                |
| Rejected Claim Repurchases                         | \$-               | \$-                |
| Unpaid Primary Servicing Fees                      | \$-               | \$-                |
| Unpaid Administration Fees                         | \$-               | \$-                |
| Unpaid Carryover Servicing Fees                    | \$-               | \$-                |
| Note Principal Shortfall                           | \$-               | \$-                |
| Note Interest Shortfall                            | \$-               | \$-                |
| Non-Cash Principal Activity - Capitalized Interest | \$4,652,758.54    | \$4,325,040.96     |
| Borrower Interest Accrued                          | \$12,383,007.60   | \$13,107,950.81    |
| Interest Subsidy Payments Accrued                  | \$751,462.86      | \$788,758.40       |
| Special Allowance Payments Accrued                 | \$14,793.69       | \$15,014.50        |

V. 2007-02 Portfolio Statistics by School and Program

| A | LOAN TYPE                         | Weighted<br>Average Coupon | # LOANS       | \$ AMOUNT                | % *             |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
|   | - GSL <sup>(1)</sup> - Subsidized | 0.00%                      | 0             | -                        | 0.000%          |
|   | - GSL - Unsubsidized              | 0.00%                      | 0             | -                        | 0.000%          |
|   | - PLUS <sup>(2)</sup> Loans       | 0.00%                      | 0             | -                        | 0.000%          |
|   | - SLS <sup>(3)</sup> Loans        | 0.00%                      | 0             | -                        | 0.000%          |
|   | - Consolidation Loans             | 5.63%                      | 64,351        | 975,112,017.20           | 100.000%        |
|   | <b>Total</b>                      | <b>5.63%</b>               | <b>64,351</b> | <b>\$ 975,112,017.20</b> | <b>100.000%</b> |
| B | SCHOOL TYPE                       | Weighted<br>Average Coupon | # LOANS       | \$ AMOUNT                | % *             |
|   | - Four Year                       | 0.00%                      | 0             | -                        | 0.000%          |
|   | - Two Year                        | 0.00%                      | 0             | -                        | 0.000%          |
|   | - Technical                       | 0.00%                      | 0             | -                        | 0.000%          |
|   | - Other                           | 5.63%                      | 64,351        | 975,112,017.20           | 100.000%        |
|   | <b>Total</b>                      | <b>5.63%</b>               | <b>64,351</b> | <b>\$ 975,112,017.20</b> | <b>100.000%</b> |

\*Percentages may not total 100% due to rounding.

<sup>(1)</sup> Guaranteed Stafford Loan

<sup>(2)</sup> Parent Loans for Undergraduate Students

<sup>(3)</sup> Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

|  | Paid             | Remaining<br>Funds Balance |
|--|------------------|----------------------------|
| <b>Total Available Funds</b>   |                  | <b>\$ 27,487,347.96</b>    |
| A Indenture trustee, administrator, indenture admin, owner trustee or eligible lender trustee fees | \$ 5,000.00      | \$ 27,482,347.96           |
| B Primary Servicing Fee  | \$ 409,706.80    | \$ 27,072,641.16           |
| C Class A Noteholders' Interest Distribution Amount  | \$ 1,643,677.93  | \$ 25,428,963.23           |
| D Class B Noteholders' Interest Distribution Amount  | \$ 146,446.12    | \$ 25,282,517.11           |
| E Class A Noteholders' Principal Distribution Amount   | \$ 22,105,596.26 | \$ 3,176,920.85            |
| F Class B Noteholders' Principal Distribution Amount   | \$ 1,131,426.12  | \$ 2,045,494.73            |
| G Reserve Account Reinstatement  | \$ -             | \$ 2,045,494.73            |
| H Carryover Servicing Fee  | \$ -             | \$ 2,045,494.73            |
| I Unpaid Expenses of The Trustees + Irish Exchange   | \$ -             | \$ 2,045,494.73            |
| J Unpaid Subordinated Servicing Fees   | \$ -             | \$ 2,045,494.73            |
| K Remaining Amounts to the Class B Noteholders after the first auction date                        | \$ -             | \$ 2,045,494.73            |
| L Excess Distribution Certificateholder  | \$ 2,045,494.73  | \$ -                       |

**VII. Trigger Events**

|          |   |                   |          |
|----------|---|-------------------|----------|
| <b>A</b> | <b>Has the Stepdown Date Occurred?*</b>   |                   | <b>Y</b> |
|          | ** The Stepdown Date is the earlier of (1) 05/15/2014 or (2) the first date on which no class A notes remain outstanding.                                       |                   |          |
| <b>B</b> | <b>Trigger Event</b>  |                   |          |
| i        | Notes Outstanding (after application of available funds)  | \$ 981,979,629.19 |          |
| ii       | Pool + Reserve  | \$ 981,979,629.19 |          |
| iii      | Pool Balance as a % of Initial Pool Balance   | 57.58%            |          |
| iv       | Note Balance Trigger Event Exists (i>ii or iii < 10%)   |                   | <b>N</b> |
|          | After the stepdown date, a trigger event in existence results in a Class B Percentage of 0  |                   |          |
|          | Class A Percentage (%)  | 95.13%            |          |
|          | Class B Percentage (%)  | 4.87%             |          |
| <b>C</b> | <b>Class B Interest Subordination Condition</b>   |                   |          |
| i        | Student Loan Principal Outstanding  | \$ 975,112,017.20 |          |
| ii       | Borrower Interest Accrued   | \$ 12,383,007.60  |          |
| iii      | Interest Subsidy Payments Accrued   | \$ 751,462.86     |          |
| iv       | Special Allowance Payments Accrued  | \$ 14,793.69      |          |
| v        | Capitalized Interest Account Balance  | \$ -              |          |
| vi       | Reserve Account Balance (after any reinstatement)   | \$ 2,550,668.00   |          |
| vii      | Total   | \$ 990,811,949.35 |          |
| viii     | Class A Notes Outstanding (after application of available funds)  | \$ 934,166,386.00 |          |
| ix       | Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (viii > vii) |                   | <b>N</b> |
| <b>D</b> | <b>Has the Servicing Fee Deferral Trigger Occurred?</b>   |                   | <b>N</b> |
|          | The Servicing Fee Deferral Trigger is in effect when the Trust Parity Percentage is less than 98.50%  |                   |          |



VIII. 2007-02 Distributions

Distribution Amounts

|  | A2                      | A3                      | B                       |
|--|-------------------------|-------------------------|-------------------------|
| Cusip/Isin   | 784422AB3               | 784422AC1               | 784422AD9               |
| Beginning Balance  | \$ 448,071,982.26       | \$ 508,200,000.00       | \$ 48,944,669.31        |
| Index  | LIBOR                   | LIBOR                   | LIBOR                   |
| Spread/Fixed Rate  | 0.40%                   | 0.50%                   | 0.98%                   |
| Record Date (Days Prior to Distribution)                   | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin                                       | 2/17/2015               | 2/17/2015               | 2/17/2015               |
| Accrual Period End   | 5/15/2015               | 5/15/2015               | 5/15/2015               |
| Daycount Fraction  | 0.24166667              | 0.24166667              | 0.24166667              |
| Interest Rate*   | 0.65810%                | 0.75810%                | 1.23810%                |
| Accrued Interest Factor                                    | 0.001590408             | 0.001832075             | 0.002992075             |
| Current Interest Due                                       | \$ 712,617.41           | \$ 931,060.52           | \$ 146,446.12           |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$ -                    | \$ -                    | \$ -                    |
| Total Interest Due   | \$ 712,617.41           | \$ 931,060.52           | \$ 146,446.12           |
| Interest Paid  | \$ 712,617.41           | \$ 931,060.52           | \$ 146,446.12           |
| Interest Shortfall   | \$ -                    | \$ -                    | \$ -                    |
| Principal Paid   | \$22,105,596.26         | \$ -                    | \$ 1,131,426.12         |
| Ending Principal Balance                                   | \$ 425,966,386.00       | \$ 508,200,000.00       | \$ 47,813,243.19        |
| Paydown Factor   | 0.033442657             | 0.000000000             | 0.021148152             |
| Ending Balance Factor                                      | 0.644427210             | 1.000000000             | 0.893705480             |

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/investors/data/slcbtrate.txt>

**IX. 2007-02 Reconciliations**

|          |   |                     |
|----------|---|---------------------|
| <b>A</b> | <b>Principal Distribution Reconciliation</b>        |                     |
|          | Prior Adjusted Pool Balance                         | \$ 1,005,216,651.57 |
|          | Current Adjusted Pool Balance                       | \$ 981,979,629.19   |
|          | Current Principal Due                               | \$ 23,237,022.38    |
|          | Principal Shortfall from Previous Collection Period | \$ -                |
|          | Principal Distribution Amount                       | \$ 23,237,022.38    |
|          | Principal Paid                                      | \$ 23,237,022.38    |
|          | Principal Shortfall                                 | \$ -                |
| <b>B</b> | <b>Reserve Account Reconciliation</b>               |                     |
|          | Beginning Period Balance                            | \$ 2,550,668.00     |
|          | Reserve Funds Utilized                              | 0.00                |
|          | Reserve Funds Reinstated                            | 0.00                |
|          | Balance Available                                   | \$ 2,550,668.00     |
|          | Required Reserve Acct Balance                       | \$ 2,550,668.00     |
|          | Release to Collection Account                       | \$ -                |
|          | Ending Reserve Account Balance                      | \$ 2,550,668.00     |
| <b>C</b> | <b>Capitalized Interest Account</b>                 |                     |
|          | Beginning Period Balance                            | \$ -                |
|          | Transfers to Collection Account                     | \$ -                |
|          | Ending Balance                                      | \$ -                |
| <b>D</b> | <b>Add-On Consolidation Loan Account</b>            |                     |
|          | Beginning Period Balance                            | \$ -                |
|          | Add-On Loans Funded                                 | \$ -                |
|          | Transfers to Collection Account                     | \$ -                |
|          | Ending Balance                                      | \$ -                |