

I. SLC TRUST 2007-02 Deal Parameters

Student Portfolio Characteristics		11/27/2007	Activity	01/31/2008
A	i Portfolio Balance	\$ 1,675,208,574.54	\$ 23,731,184.70	\$ 1,651,477,389.84
	ii Interest to be Capitalized	\$14,907,646.77		\$ 16,591,956.19
	iii Add-On Consolidation Loan Account	\$ 11,000,000.00		\$ 10,400,426.01
	iv Total Pool	\$ 1,701,116,221.31		\$ 1,678,469,772.04
	v Specified Reserve Account Balance	\$ 4,210,925.00		\$ 4,196,174.43
	vi Capitalized Interest Account Balance	\$ 80,000,000.00		\$ 60,000,000.00
	vii Total Adjusted Pool	\$ 1,785,327,146.31		\$ 1,742,665,946.47
B	i Pool Balance as a Percent of Original Pool Balance	100.00%		98.67%
	ii Weighted Average Coupon (WAC)	5.826%		5.827%
	iii Weighted Average Remaining Term	254.82		253.91
	iv Number of Loans	110,911		109,898
	v Number of Borrowers	65,305		64,711
	vi Average Outstanding Principal Balance			\$1,663,342,982.19

	Notes	CUSIP	Spread	Balance 11/27/2007	Pool Factor 11/27/2007	Balance 02/15/2008	Pool Factor 02/15/2008	
C	i	A1 Notes	784422AA5	0.200%	\$ 562,000,000.00	1.0000000000	\$ 525,319,862.68	0.9347328518
	ii	A2 Notes	784422AB3	0.400%	\$ 661,000,000.00	1.0000000000	\$ 661,000,000.00	1.0000000000
	iii	A3 Notes	784422AC1	0.500%	\$ 508,200,000.00	1.0000000000	\$ 508,200,000.00	1.0000000000
	vii	B Notes	784422AD9	0.980%	\$ 53,500,000.00	1.0000000000	\$ 53,500,000.00	1.0000000000
	Total Notes			\$ 1,784,700,000.00		\$ 1,748,019,862.68		
	Trust Parity Percentage			99.80%		99.45%		

Reserve Account		11/27/2007	Activity	02/15/2008
D	i Required Reserve Acc Deposit (%)	0.25%		0.25%
	ii Reserve Acct Initial Deposit (\$)	\$4,210,925.00	\$ -	\$ 4,210,925.00
	iii Specified Reserve Acct Balance (\$)	\$ 4,210,925.00	\$ (14,750.57)	\$ 4,196,174.43
	iv Reserve Account Floor Balance (\$)	\$ 2,526,555.00	\$ -	\$ 2,526,555.00
	v Current Reserve Acct Balance (\$)	\$ 4,210,925.00	\$ (14,750.57)	\$ 4,196,174.43

Capitalized Interest Account		11/27/2007	Activity	02/15/2008
E	i Capitalized Interest Account Balance	\$ 80,000,000.00	\$ 20,000,000.00	\$ 60,000,000.00

Add-On Consolidation Loan Account		11/27/2007	Activity	02/15/2008
F	i Add-On Consolidation Loan Account Balance	\$ 11,000,000.00	\$ (599,573.99)	\$ 10,400,426.01

II. SLC TRUST 2007-02 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	784422AA5	\$ 6,547,549.78	\$ 6,547,549.78	\$ -	\$ -	\$ -	\$ -	11.6504444484	5.24270%	3.26500%
A2	784422AB3	\$ 7,994,721.56	\$ 7,994,721.56	\$ -	\$ -	\$ -	\$ -	12.0948888956	5.44270%	3.46500%
A3	784422AC1	\$ 6,259,555.87	\$ 6,259,555.87	\$ -	\$ -	\$ -	\$ -	12.3171111177	5.54270%	3.56500%
B	784422AD9	\$ 716,032.11	\$ 716,032.11	\$ -	\$ -	\$ -	\$ -	13.3837777570	6.02270%	4.04500%
TOTAL		\$ 21,517,859.32	\$ 21,517,859.32	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784422AA5	\$ 42,034,053.53	\$ 36,680,137.32	\$ 5,353,916.21	65.2671482478
A2	784422AB3	\$ -	\$ -	\$ -	0.0000000000
A3	784422AC1	\$ -	\$ -	\$ -	0.0000000000
B	784422AD9	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 42,034,053.53	\$ 36,680,137.32	\$ 5,353,916.21	

CUR LIBOR	5.042700%
NEXT LIBOR	3.065000%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	27,255,961.88
ii	Principal Collections from Guarantor	\$	206,149.27
iii	Principal Reimbursements	\$	92,303.88
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	27,554,415.03
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments **	\$	(505,251.58)
ii	Capitalized Interest	\$	(2,718,404.76)
iii	Total Non-Cash Principal Activity	\$	(3,223,656.34)
C	Student Loan Principal Purchases	\$	(599,573.99)
D	Total Student Loan Principal Activity	\$	23,731,184.70
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	10,213,524.11
ii	Interest Claims Received from Guarantors	\$	2,021.51
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	99,174.56
v	Interest Reimbursements	\$	1,717.35
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	2,806,718.00
viii	Subsidy Payments	\$	1,076,233.26
ix	Lender Fee due to Dept. of Education	\$	(1,624.84)
x	Total Interest Collections	\$	14,197,763.95
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(14,981,184.52)
ii	Government Interest Accrual Adjustments	\$	(5,909,489.06)
iii	Capitalized Interest	\$	2,718,404.76
iv	Lender Fee due to DOE Accrual Adjustment	\$	-
v	Total Non-Cash Interest Adjustments	\$	(18,172,268.82)
G	Student Loan Interest Purchases	\$	-
H	Total Student Loan Interest Activity	\$	(3,974,504.87)
I	Realized Losses During Collection Period	\$	63.09
J	Cumulative Realized Losses to Date	\$	63.09

A	Principal Collections		
i	Principal Payments Received	\$	11,009,307.61
ii	Principal Collections from Guarantor	\$	206,149.27
iii	Consolidation Principal Payments	\$	16,246,654.27
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	92,303.88
viii	Total Principal Collections	\$	27,554,415.03
B	Interest Collections		
i	Interest Payments Received	\$	13,938,584.87
ii	Interest Claims Received from Guarantors	\$	2,021.51
iii	Consolidation Interest Payments	\$	156,265.66
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	1,717.35
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	99,174.56
x	Total Interest Collections	\$	14,197,763.95
C	Other Reimbursements (One time funding for 105 bps fee)	\$	1,330,900.00
D	Reserves in Excess of Reserve Requirement	\$	14,750.57
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	946,993.54
G	Administrator Account Investment Income	\$	-
H	Excess funds from Add-On Consolidation Loan Account	\$	-
I	Capitized Interest Release 02/15/2008	\$	20,000,000.00
	TOTAL FUNDS RECEIVED	\$	64,044,823.09
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	4,354,176.72
J	TOTAL AVAILABLE FUNDS	\$	59,690,646.37
K	Primary Servicing Fees due for Current Period	\$	1,483,649.73
L	Carryover Servicing Fees due	\$	-
M	Subordinated Servicing Fees due	\$	-
N	Total Fees Due for Period	\$	1,483,649.73

V. SLC TRUST 2007-02 Waterfall for Distributions

A	Total Available Funds (IV-H)	\$	59,690,646.37
B	Trustee Fees	\$	9,000.00
C	Primary Servicing Fees	\$	1,483,649.73
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	6,547,549.78
ii	Class A-2	\$	7,994,721.56
iii	Class A-3	\$	6,259,555.87
iv	Total A Noteholder's Interest Distribution	\$	20,801,827.21
E	If the Class B Interest Subordination Condition is not in effect, the Class B Noteholders' Interest Distribution Amount	\$	716,032.11
F	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	36,680,137.32
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Total A Noteholder's Principal Distribution	\$	36,680,137.32
G	If the Class B Interest Subordination Condition is in effect, the Class B Noteholders' Interest Distribution Amount	\$	-
H	On or after the Stepdown Date, to the Class B Noteholders until paid in full, the Class B Noteholders' Principal Distribution Amount	\$	-
I	Increase to the Reserve Account Balance	\$	-
J	unpaid Carryover Servicing Fees	\$	-
K	Additional fees payable to Indenture Trustee, Indenture Administrator, Owner Trustee, Eligible Lender Trustee, the paying agent in Ireland and the Irish Stock Exchange	\$	-
L	unpaid Subordinated Servicing Fees	\$	-
M	Excess Distribution Release to Trust Certificateholders	\$	-

	11/27/07-01/31/08	02/01/08-04/30/08	05/01/08-07/30/08	08/01/08-10/31/08
Student Loan Interest Activity				
i Regular Interest Collections	\$ 10,213,524.11			
ii Interest Claims Received from Guarantors	\$ 2,021.51			
iii Collection Fees / Returned Items	\$ -			
iv Late Fee Reimbursements	\$ 99,174.56			
v Interest Reimbursements	\$ 1,717.35			
vi Other System Adjustments	\$ -			
vii Special Allowance Payments	\$ 2,806,718.00			
viii Subsidy Payments	\$ 1,076,233.26			
ix Lender Fee due to Dept. of Education	\$ (1,624.84)			
x Total Interest Collections	\$ 14,197,763.95			
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (14,981,184.52)			
ii Government Interest Accrual Adjustments	\$ (5,909,489.06)			
iii Capitalized Interest	\$ 2,718,404.76			
iv Lender fee due to DOE accrual adjstmnt	\$ -			
v Total Non-Cash Interest Adjustments	\$ (18,172,268.82)			
Student Loan Interest Purchases	\$ -			
Total Student Loan Interest Activity	\$ (3,974,504.87)			
Beginning Student Loan Portfolio Balance	\$ 1,675,208,574.54			
Student Loan Principal Activity				
i Regular Principal Collections	\$ 27,255,961.88			
ii Principal Collections from Guarantor	\$ 206,149.27			
iii Principal Reimbursements	\$ 92,303.88			
iv Other System Adjustments	\$ -			
v Total Principal Collections	\$ 27,554,415.03			
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (505,251.58)			
ii Capitalized Interest	\$ (2,718,404.76)			
iii Total Non-Cash Principal Activity	\$ (3,223,656.34)			
Student Loan Principal Purchases	\$ (599,573.99)			
(-) Total Student Loan Principal Activity	\$ 23,731,184.70			
(=) Ending Student Loan Portfolio Balance	\$ 1,651,477,389.84			
(+) Interest to be Capitalized	\$ 16,591,956.19			
(+) Add-On Consolidation Loan Account	\$ 10,400,426.01			
(=) TOTAL POOL	\$ 1,678,469,772.04			
(+) Reserve Account Balance	\$ 4,196,174.43			
(+) Capitalized Interest Account Balance	\$ 60,000,000.00			
(=) Total Adjusted Pool	\$ 1,742,665,946.47			

VII. SLC TRUST 2007-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	11/27/2007	01/31/2008	11/27/2007	01/31/2008	11/27/2007	01/31/2008	11/27/2007	01/31/2008	11/27/2007	01/31/2008
REPAYMENT										
Current	5.879%	5.857%	59,019	59,872	53.213%	54.480%	\$854,341,324.79	\$859,669,197.93	50.549%	51.537%
1-30 Days Delinquent	6.266%	6.295%	7,977	6,300	7.192%	5.733%	\$119,217,922.92	\$92,846,952.46	7.054%	5.566%
31-60 Days Delinquent	6.387%	6.412%	3,203	1,681	2.888%	1.530%	\$48,564,325.63	\$23,366,998.68	2.873%	1.401%
61-90 Days Delinquent	6.485%	6.517%	1,415	1,507	1.276%	1.371%	\$19,144,566.83	\$22,035,338.89	1.133%	1.321%
91-120 Days Delinquent	6.688%	6.505%	885	1,230	0.798%	1.119%	\$12,080,828.77	\$18,522,566.24	0.715%	1.110%
121-150 Days Delinquent	6.417%	6.598%	545	769	0.491%	0.700%	\$7,900,381.75	\$10,919,078.18	0.467%	0.655%
151-180 Days Delinquent	6.641%	6.961%	491	532	0.443%	0.484%	\$6,318,643.14	\$6,997,816.67	0.374%	0.420%
181-210 Days Delinquent	6.403%	6.528%	36	383	0.032%	0.349%	\$483,285.19	\$5,497,634.20	0.029%	0.330%
211-240 Days Delinquent	0.000%	6.267%	0	308	0.000%	0.280%	\$0.00	\$4,405,189.60	0.000%	0.264%
241-270 Days Delinquent	0.000%	6.250%	0	78	0.000%	0.071%	\$0.00	\$990,828.96	0.000%	0.059%
> 270 Days Delinquent	0.000%	4.750%	0	2	0.000%	0.002%	\$0.00	\$45,295.49	0.000%	0.003%
TOTAL REPAYMENT	5.974%	5.954%	73,571	72,662	66.333%	66.118%	\$1,068,051,279.02	\$1,045,296,897.30	67.848%	62.665%
Deferment	5.320%	5.357%	28,073	27,313	25.311%	24.853%	\$428,709,326.80	\$418,940,159.36	25.366%	25.115%
Forbearance	4.925%	6.139%	9,267	9,901	8.355%	9.009%	\$193,355,615.49	\$203,412,243.71	11.440%	12.194%
Claims in Process	6.132%	7.036%	0	22	0.000%	0.020%	\$0.00	\$420,045.66	0.000%	0.025%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
GRAND TOTAL	5.826%	5.827%	110,911	109,898	100.000%	100.000%	1,690,116,221.31	1,668,069,346.03	100.000%	100.000%

VIII. SLC TRUST 2007-02
Payment History and CPRs

Distribution Date	Total Pool Balances (1)	Current CPR	Life CPR
08-Feb	\$ 1,668,069,346.03	4.07%	4.07%
08-May	\$ -		
08-Aug	\$ -		
08-Nov	\$ -		

(1) Pool Balance does not include Add-On Consolidation Loan Account Balance.