

I. SLC TRUST 2007-02 Deal Parameters

Student Portfolio Characteristics		01/31/2008	Activity	04/30/2008
A	i Portfolio Balance	\$ 1,651,477,389.84	\$ 34,441,509.71	\$ 1,617,035,880.13
	ii Interest to be Capitalized	\$16,591,956.19		\$ 18,847,702.68
	iii Add-On Consolidation Loan Account	\$ 10,400,426.01		\$ 10,077,403.94
	iv Total Pool	\$ 1,678,469,772.04		\$ 1,645,960,986.75
	v Specified Reserve Account Balance	\$ 4,196,174.43		\$ 4,114,902.47
	vi Capitalized Interest Account Balance	\$ 60,000,000.00		\$ 46,000,000.00
	vii Total Adjusted Pool	\$ 1,742,665,946.47		\$ 1,696,075,889.22
B	i Pool Balance as a Percent of Original Pool Balance	98.67%		96.76%
	ii Weighted Average Coupon (WAC)	5.827%		5.817%
	iii Weighted Average Remaining Term	253.91		252.51
	iv Number of Loans	109,898		108,227
	v Number of Borrowers	64,711		63,584
	vi Average Outstanding Principal Balance			\$1,634,256,634.99

	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				02/15/2008	02/15/2008	05/15/2008	05/15/2008
C	i A1 Notes	784422AA5	0.200%	\$ 525,319,862.68	0.9347328518	\$ 474,413,342.07	0.8441518542
	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			\$ 1,748,019,862.68		\$ 1,697,113,342.07	
	Trust Parity Percentage			99.45%		99.70%	

Reserve Account		02/15/2008	Activity	05/15/2008
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 (\$)	\$ 4,196,174.43	\$ (81,271.96)	\$ 4,114,902.47
	iv Reserve Account Floor Balance (\$)	\$ 2,526,555.00	\$ -	\$ 2,526,555.00
	v Current Reserve Acct Balance (\$)	\$ 4,196,174.43	\$ (81,271.96)	\$ 4,114,902.47

Capitalized Interest Account		02/15/2008	Activity	05/15/2008
E	i Capitalized Interest Account Balance	\$ 60,000,000.00	\$ 14,000,000.00	\$ 46,000,000.00

Add-On Consolidation Loan Account		02/15/2008	Activity	05/15/2008
F	i Add-On Consolidation Loan Account Balance	\$ 10,400,426.01	\$ (323,022.07)	\$ 10,077,403.94

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	\$ 4,287,923.38	\$ 4,287,923.38	\$ -	\$ -	\$ -	\$ -	7.6297569039	3.26500%	2.87563%
A2	784422AB3	\$ 5,725,912.50	\$ 5,725,912.50	\$ -	\$ -	\$ -	\$ -	8.6625000000	3.46500%	3.07563%
A3	784422AC1	\$ 4,529,332.50	\$ 4,529,332.50	\$ -	\$ -	\$ -	\$ -	8.9125000000	3.56500%	3.17563%
B	784422AD9	\$ 541,018.75	\$ 541,018.75	\$ -	\$ -	\$ -	\$ -	10.1125000000	4.04500%	3.65563%
TOTAL		\$ 15,084,187.13	\$ 15,084,187.13	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784422AA5	\$ 51,943,973.46	\$ 50,906,520.61	\$ 1,037,452.85	90.5809975259
A2	784422AB3	\$ -	\$ -	\$ -	0.0000000000
A3	784422AC1	\$ -	\$ -	\$ -	0.0000000000
B	784422AD9	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 51,943,973.46	\$ 50,906,520.61	\$ 1,037,452.85	

CUR LIBOR	3.065000%
NEXT LIBOR	2.675630%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	38,422,869.50
ii	Principal Collections from Guarantor	\$	1,001,897.91
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	39,424,767.41
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments **	\$	(1,602,320.91)
ii	Capitalized Interest	\$	(3,057,914.72)
iii	Total Non-Cash Principal Activity	\$	(4,660,235.63)
C	Student Loan Principal Purchases	\$	(323,022.07)
D	Total Student Loan Principal Activity	\$	34,441,509.71
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	14,005,820.25
ii	Interest Claims Received from Guarantors	\$	16,422.10
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	138,782.49
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	1,134,573.38
viii	Subsidy Payments	\$	2,655,556.83
ix	Lender Fee due to Dept. of Education	\$	(2,983.04)
x	Total Interest Collections	\$	17,948,172.01
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(19,041,720.29)
ii	Government Interest Accrual Adjustments	\$	(2,529,853.74)
iii	Capitalized Interest	\$	3,057,914.72
iv	Lender Fee due to DOE Accrual Adjustment	\$	-
v	Total Non-Cash Interest Adjustments	\$	(18,513,659.31)
G	Student Loan Interest Purchases	\$	-
H	Total Student Loan Interest Activity	\$	(565,487.30)
I	Realized Losses During Collection Period - Principal	\$	-
	Realized Losses During Collection Period - Interest	\$	-
J	Cumulative Realized Losses to Date - Principal	\$	63.09
	Cumulative Realized Losses to Date - Interest	\$	-

IV. SLC TRUST 2007-02 Collection Account Activity 02/01/2008 through 04/30/2008

A	Principal Collections		
i	Principal Payments Received	\$	15,687,561.38
ii	Principal Collections from Guarantor	\$	1,001,897.91
iii	Consolidation Principal Payments	\$	22,735,308.12
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	39,424,767.41
B	Interest Collections		
i	Interest Payments Received	\$	17,504,044.71
ii	Interest Claims Received from Guarantors	\$	16,422.10
iii	Consolidation Interest Payments	\$	288,922.71
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	138,782.49
x	Total Interest Collections	\$	17,948,172.01
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	81,271.96
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	855,601.89
G	Administrator Account Investment Income	\$	-
H	Excess funds from Add-On Consolidation Loan Account	\$	-
I	Capitized Interest Release 05/15/2008	\$	14,000,000.00
	TOTAL FUNDS RECEIVED	\$	72,309,813.27
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	4,271,003.06
J	TOTAL AVAILABLE FUNDS	\$	68,038,810.21
K	Primary Servicing Fees due for Current Period	\$	2,048,102.47
L	Carryover Servicing Fees due	\$	-
M	Subordinated Servicing Fees due	\$	-
N	Total Fees Due for Period	\$	2,048,102.47

V. SLC TRUST 2007-02 Waterfall for Distributions

A	Total Available Funds (IV-H)	\$	68,038,810.21
B	Trustee Fees	\$	-
C	Primary Servicing Fees	\$	2,048,102.47
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	4,287,923.38
ii	Class A-2	\$	5,725,912.50
iii	Class A-3	\$	4,529,332.50
iv	Total A Noteholder's Interest Distribution	\$	14,543,168.38
E	If the Class B Interest Subordination Condition is not in effect, the Class B Noteholders' Interest Distribution Amount	\$	541,018.75
F	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	50,906,520.61
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Total A Noteholder's Principal Distribution	\$	50,906,520.61
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	\$ 14,005,820.25		
ii Interest Claims Received from Guarantors	\$ 2,021.51	\$ 16,422.10		
iii Collection Fees / Returned Items	\$ -	\$ -		
iv Late Fee Reimbursements	\$ 99,174.56	\$ 138,782.49		
v Interest Reimbursements	\$ 1,717.35	\$ -		
vi Other System Adjustments	\$ -	\$ -		
vii Special Allowance Payments	\$ 2,806,718.00	\$ 1,134,573.38		
viii Subsidy Payments	\$ 1,076,233.26	\$ 2,655,556.83		
ix Lender Fee due to Dept. of Education	\$ (1,624.84)	\$ (2,983.04)		
x Total Interest Collections	\$ 14,197,763.95	\$ 17,948,172.01		
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (14,981,184.52)	\$ (19,041,720.29)		
ii Government Interest Accrual Adjustments	\$ (5,909,489.06)	\$ (2,529,853.74)		
iii Capitalized Interest	\$ 2,718,404.76	\$ 3,057,914.72		
iv Lender fee due to DOE accrual adjstmnt	\$ -	\$ -		
v Total Non-Cash Interest Adjustments	\$ (18,172,268.82)	\$ (18,513,659.31)		
Student Loan Interest Purchases	\$ -	\$ -		
Total Student Loan Interest Activity	\$ (3,974,504.87)	\$ (565,487.30)		
Beginning Student Loan Portfolio Balance	\$ 1,675,208,574.54	\$ 1,651,477,389.84		
Student Loan Principal Activity				
i Regular Principal Collections	\$ 27,255,961.88	\$ 38,422,869.50		
ii Principal Collections from Guarantor	\$ 206,149.27	\$ 1,001,897.91		
iii Principal Reimbursements	\$ 92,303.88	\$ -		
iv Other System Adjustments	\$ -	\$ -		
v Total Principal Collections	\$ 27,554,415.03	\$ 39,424,767.41		
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (505,251.58)	\$ (1,602,320.91)		
ii Capitalized Interest	\$ (2,718,404.76)	\$ (3,057,914.72)		
iii Total Non-Cash Principal Activity	\$ (3,223,656.34)	\$ (4,660,235.63)		
Student Loan Principal Purchases	\$ (599,573.99)	\$ (323,022.07)		
(-) Total Student Loan Principal Activity	\$ 23,731,184.70	\$ 34,441,509.71		
(=) Ending Student Loan Portfolio Balance	\$ 1,651,477,389.84	\$ 1,617,035,880.13		
(+) Interest to be Capitalized	\$ 16,591,956.19	\$ 18,847,702.68		
(+) Add-On Consolidation Loan Account	\$ 10,400,426.01	\$ 10,077,403.94		
(=) TOTAL POOL	\$ 1,678,469,772.04	\$ 1,645,960,986.75		
(+) Reserve Account Balance	\$ 4,196,174.43	\$ 4,114,902.47		
(+) Capitalized Interest Account Balance	\$ 60,000,000.00	\$ 46,000,000.00		
(=) Total Adjusted Pool	\$ 1,742,665,946.47	\$ 1,696,075,889.22		

VII. SLC TRUST 2007-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	01/31/2008	04/30/2008	01/31/2008	04/30/2008	01/31/2008	04/30/2008	01/31/2008	04/30/2008	01/31/2008	04/30/2008
REPAYMENT										
Current	5.857%	5.835%	59,872	59,254	54.480%	54.750%	\$859,669,197.93	\$834,070,936.41	51.537%	50.986%
1-30 Days Delinquent	6.295%	6.352%	6,300	5,544	5.733%	5.123%	\$92,846,952.46	\$78,848,788.44	5.566%	4.820%
31-60 Days Delinquent	6.412%	6.352%	1,681	1,734	1.530%	1.602%	\$23,366,998.68	\$24,814,337.19	1.401%	1.517%
61-90 Days Delinquent	6.517%	6.312%	1,507	941	1.371%	0.869%	\$22,035,338.89	\$14,331,510.40	1.321%	0.876%
91-120 Days Delinquent	6.505%	6.381%	1,230	656	1.119%	0.606%	\$18,522,566.24	\$9,270,326.35	1.110%	0.567%
121-150 Days Delinquent	6.598%	6.721%	769	374	0.700%	0.346%	\$10,919,078.18	\$5,237,083.39	0.655%	0.320%
151-180 Days Delinquent	6.961%	6.622%	532	562	0.484%	0.519%	\$6,997,816.67	\$8,232,842.35	0.420%	0.503%
181-210 Days Delinquent	6.528%	6.797%	383	565	0.349%	0.522%	\$5,497,634.20	\$8,191,446.94	0.330%	0.501%
211-240 Days Delinquent	6.267%	6.650%	308	398	0.280%	0.368%	\$4,405,189.60	\$5,633,468.49	0.264%	0.344%
241-270 Days Delinquent	6.250%	7.010%	78	259	0.071%	0.239%	\$990,828.96	\$3,356,149.07	0.059%	0.205%
> 270 Days Delinquent	4.750%	6.289%	2	275	0.002%	0.254%	\$45,295.49	\$3,747,310.71	0.003%	0.229%
TOTAL REPAYMENT	5.954%	5.930%	72,662	70,562	66.118%	65.198%	\$1,045,296,897.30	\$995,734,199.74	62.665%	60.868%
Deferment	5.357%	5.389%	27,313	27,300	24.853%	25.225%	\$418,940,159.36	\$426,709,122.42	25.115%	26.084%
Forbearance	6.139%	6.137%	9,901	10,216	9.009%	9.439%	\$203,412,243.71	\$211,304,397.30	12.194%	12.917%
Claims in Process	7.036%	6.503%	22	149	0.020%	0.138%	\$420,045.66	\$2,135,863.35	0.025%	0.131%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
GRAND TOTAL	5.827%	5.817%	109,898	108,227	100.000%	100.000%	1,668,069,346.03	1,635,883,582.81	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	\$ 1,635,883,582.81	4.54%	4.34%
08-Aug	\$ -		
08-Nov	\$ -		

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