

**I. SLC TRUST 2007-02 Deal Parameters**

<b>Student Portfolio Characteristics</b>		<b>04/30/2008</b>	<b>Activity</b>	<b>07/31/2008</b>
A	i Portfolio Balance	\$ 1,617,035,880.13	\$ 16,660,429.29	\$ 1,600,375,450.84
	ii Interest to be Capitalized	\$18,847,702.68		\$ 16,937,458.18
	iii Add-On Consolidation Loan Account	\$ 10,077,403.94		\$ -
	iv Total Pool	<b>\$ 1,645,960,986.75</b>		<b>\$ 1,617,312,909.02</b>
	v Specified Reserve Account Balance	\$ 4,114,902.47		\$ 4,043,282.27
	vi Capitalized Interest Account Balance	\$ 46,000,000.00		\$ 46,000,000.00
	vii <b>Total Adjusted Pool</b>	<b>\$ 1,696,075,889.22</b>		<b>\$ 1,667,356,191.29</b>
B	i Pool Balance as a Percent of Original Pool Balance	96.76%		95.07%
	ii Weighted Average Coupon (WAC)	5.817%		5.657%
	iii Weighted Average Remaining Term	252.51		251.37
	iv Number of Loans	108,227		107,044
	v Number of Borrowers	63,584		62,836
	vi Average Outstanding Principal Balance	\$1,634,256,634.99		\$1,608,705,665.49

	<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance</b>	<b>Pool Factor</b>	<b>Balance</b>	<b>Pool Factor</b>
				<b>05/15/2008</b>	<b>05/15/2008</b>	<b>08/15/2008</b>	<b>08/15/2008</b>
C	i A1 Notes	784422AA5	0.200%	\$ 474,413,342.07	0.8441518542	\$ 444,656,191.29	0.7912031873
	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			\$ 1,697,113,342.07		\$ 1,667,356,191.29	
	Trust Parity Percentage			99.70%		99.76%	

<b>Reserve Account</b>		<b>05/15/2008</b>	<b>Activity</b>	<b>08/15/2008</b>
D	i Required Reserve Acc Deposit (%)	0.25%		0.25%
	ii Reserve Acct Initial Deposit (\$)	\$4,251,113.00	\$ -	\$ 4,251,113.00
	iii Specified Reserve Acct Balance (\$)	\$ 4,114,902.47	\$ (71,620.20)	\$ 4,043,282.27
	iv Reserve Account Floor Balance (\$)	\$ 2,550,668.00	\$ -	\$ 2,550,668.00
	v Current Reserve Acct Balance (\$)	\$ 4,114,902.47	\$ (71,620.20)	\$ 4,043,282.27

<b>Capitalized Interest Account</b>		<b>05/15/2008</b>	<b>Activity</b>	<b>08/15/2008</b>
E	i Capitalized Interest Account Balance	\$ 46,000,000.00	\$ -	\$ 46,000,000.00

<b>Add-On Consolidation Loan Account</b>		<b>05/15/2008</b>	<b>Activity</b>	<b>08/15/2008</b>
F	i Add-On Consolidation Loan Account Balance	\$ 10,077,403.94	\$ 10,077,403.94	\$ -

**II. SLC TRUST 2007-02 Distributions**

<b>Interest</b>										
<b>Class</b>	<b>CUSIP</b>	<b>Quarterly Interest Due</b>	<b>Quarterly Interest Paid</b>	<b>Interest Shortfall</b>	<b>Interest Carryover Due</b>	<b>Interest Carryover Paid</b>	<b>Interest Carryover</b>	<b>Interest Factor</b>	<b>Rate</b>	<b>Next Rate</b>
A1	784422AA5	\$ 3,486,384.05	\$ 3,486,384.05	\$ -	\$ -	\$ -	\$ -	6.2035303381	2.87563%	3.00438%
A2	784422AB3	\$ 5,195,422.54	\$ 5,195,422.54	\$ -	\$ -	\$ -	\$ -	7.8599433283	3.07563%	3.20438%
A3	784422AC1	\$ 4,124,296.54	\$ 4,124,296.54	\$ -	\$ -	\$ -	\$ -	8.1154988981	3.17563%	3.30438%
B	784422AD9	\$ 499,805.86	\$ 499,805.86	\$ -	\$ -	\$ -	\$ -	9.3421656075	3.65563%	3.78438%
<b>TOTAL</b>		<b>\$ 13,305,908.99</b>	<b>\$ 13,305,908.99</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			

<b>Principal</b>					
<b>Class</b>	<b>CUSIP</b>	<b>Quarterly Principal Due</b>	<b>Quarterly Principal Paid</b>	<b>Quarterly Principal Shortfall</b>	<b>Principal Factor</b>
A1	784422AA5	\$ 29,757,150.78	\$ 29,757,150.78	\$ -	52.9486668683
A2	784422AB3	\$ -	\$ -	\$ -	0.0000000000
A3	784422AC1	\$ -	\$ -	\$ -	0.0000000000
B	784422AD9	\$ -	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 29,757,150.78</b>	<b>\$ 29,757,150.78</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>2.675630%</b>
<b>NEXT LIBOR</b>	<b>2.804380%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	21,002,703.59
ii	Principal Collections from Guarantor	\$	4,453,616.81
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>25,456,320.40</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments **	\$	(1,218,272.82)
ii	Capitalized Interest	\$	(7,577,371.94)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(8,795,644.76)</b>
<b>C</b>	<b>Student Loan Principal Purchases</b>	<b>\$</b>	<b>(246.35)</b>
<b>D</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>16,660,429.29</b>
<b>E</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	13,437,059.11
ii	Interest Claims Received from Guarantors	\$	192,856.13
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	129,399.03
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(589,393.19)
viii	Subsidy Payments	\$	2,640,761.04
ix	Lender Fee due to Dept. of Education	\$	(6.39)
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>15,810,675.73</b>
<b>F</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(19,447,328.21)
ii	Government Interest Accrual Adjustments	\$	(2,245,378.88)
iii	Capitalized Interest	\$	7,577,371.94
iv	Lender Fee due to DOE Accrual Adjustment	\$	-
v	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(14,115,335.15)</b>
<b>G</b>	<b>Student Loan Interest Purchases</b>	<b>\$</b>	<b>-</b>
<b>H</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>1,695,340.58</b>
<b>I</b>	<b>Realized Losses During Collection Period - Principal</b>	<b>\$</b>	<b>58,873.80</b>
	<b>Realized Losses During Collection Period - Interest</b>	<b>\$</b>	<b>4,064.82</b>
<b>J</b>	<b>Cumulative Realized Losses to Date - Principal</b>	<b>\$</b>	<b>58,936.89</b>
	<b>Cumulative Realized Losses to Date - Interest</b>	<b>\$</b>	<b>4,064.82</b>

**IV. SLC TRUST 2007-02 Collection Account Activity 05/01/2008 through 07/31/2008**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	12,229,328.83
ii	Principal Collections from Guarantor	\$	4,453,616.81
iii	Consolidation Principal Payments	\$	8,773,374.76
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	<b>Total Principal Collections</b>	<b>\$</b>	<b>25,456,320.40</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	15,253,908.79
ii	Interest Claims Received from Guarantors	\$	192,856.13
iii	Consolidation Interest Payments	\$	234,511.78
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	129,399.03
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>15,810,675.73</b>
<b>C</b>	<b>Other Reimbursements</b> (One time funding for 105 bps fee)	\$	-
<b>D</b>	<b>Reserves in Excess of Reserve Requirement</b>	\$	<b>71,620.20</b>
<b>E</b>	<b>Interest Rate Cap Proceeds</b>	\$	-
<b>F</b>	<b>Trust Account Investment Income</b>	\$	<b>527,401.20</b>
<b>G</b>	<b>Administrator Account Investment Income</b>	\$	-
<b>H</b>	<b>Excess funds from Add-On Consolidation Loan Account</b>	<b>\$</b>	<b>10,077,157.59</b>
<b>I</b>	<b>Capitized Interest Release 08/15/2008</b>	<b>\$</b>	<b>-</b>
	<b>TOTAL FUNDS RECEIVED</b>	\$	51,943,175.12
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	4,217,783.82
<b>J</b>	<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>47,725,391.30</b>
<b>K</b>	<b>Primary Servicing Fees due for Current Period</b>	\$	<b>2,014,627.97</b>
<b>L</b>	<b>Carryover Servicing Fees due</b>	\$	-
<b>M</b>	<b>Subordinated Servicing Fees due</b>	\$	-
<b>N</b>	<b>Total Fees Due for Period</b>	<b>\$</b>	<b>2,014,627.97</b>

**V. SLC TRUST 2007-02 Waterfall for Distributions**

<b>A</b>	Total Available Funds (IV-H)	\$	47,725,391.30
<b>B</b>	Trustee Fees	\$	-
<b>C</b>	Primary Servicing Fees	\$	2,014,627.97
<b>D</b>	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	3,486,384.05
ii	Class A-2	\$	5,195,422.54
iii	Class A-3	\$	4,124,296.54
iv	<b>Total A Noteholder's Interest Distribution</b>	<b>\$</b>	<b>12,806,103.13</b>
<b>E</b>	If the Class B Interest Subordination Condition is not in effect, the Class B Noteholders' Interest Distribution Amount	\$	499,805.86
<b>F</b>	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	29,757,150.78
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	<b>Total A Noteholder's Principal Distribution</b>	<b>\$</b>	<b>29,757,150.78</b>
<b>G</b>	If the Class B Interest Subordination Condition is in effect, the Class B Noteholders' Interest Distribution Amount	\$	-
<b>H</b>	On or after the Stepdown Date, to the Class B Noteholders until paid in full, the Class B Noteholders' Principal Distribution Amount	\$	-
<b>I</b>	Increase to the Reserve Account Balance	\$	-
<b>J</b>	unpaid Carryover Servicing Fees	\$	-
<b>K</b>	Additional fees payable to Indenture Trustee, Indenture Administrator, Owner Trustee, Eligible Lender Trustee, the paying agent in Ireland and the Irish Stock Exchange	\$	-
<b>L</b>	unpaid Subordinated Servicing Fees	\$	-
<b>M</b>	<b>Excess Distribution Release to Trust Certificateholders</b>	<b>\$</b>	<b>2,647,703.56</b>

	11/27/07-01/31/08	02/01/08-04/30/08	05/01/08-07/31/08	08/01/08-10/31/08
<b>Student Loan Interest Activity</b>				
i Regular Interest Collections	\$ 10,213,524.11	\$ 14,005,820.25	\$ 13,437,059.11	
ii Interest Claims Received from Guarantors	\$ 2,021.51	\$ 16,422.10	\$ 192,856.13	
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	
iv Late Fee Reimbursements	\$ 99,174.56	\$ 138,782.49	\$ 129,399.03	
v Interest Reimbursements	\$ 1,717.35	\$ -	\$ -	
vi Other System Adjustments	\$ -	\$ -	\$ -	
vii Special Allowance Payments	\$ 2,806,718.00	\$ 1,134,573.38	\$ (589,393.19)	
viii Subsidy Payments	\$ 1,076,233.26	\$ 2,655,556.83	\$ 2,640,761.04	
ix Lender Fee due to Dept. of Education	\$ (1,624.84)	\$ (2,983.04)	\$ (6.39)	
x Total Interest Collections	\$ 14,197,763.95	\$ 17,948,172.01	\$ 15,810,675.73	
<b>Student Loan Non-Cash Interest Activity</b>				
i Interest Accrual Adjustments	\$ (14,981,184.52)	\$ (19,041,720.29)	\$ (19,447,328.21)	
ii Government Interest Accrual Adjustments	\$ (5,909,489.06)	\$ (2,529,853.74)	\$ (2,245,378.88)	
iii Capitalized Interest	\$ 2,718,404.76	\$ 3,057,914.72	\$ 7,577,371.94	
iv Lender fee due to DOE accrual adjstmnt	\$ -	\$ -	\$ -	
v Total Non-Cash Interest Adjustments	\$ (18,172,268.82)	\$ (18,513,659.31)	\$ (14,115,335.15)	
Student Loan Interest Purchases	\$ -	\$ -	\$ -	
<b>Total Student Loan Interest Activity</b>	<b>\$ (3,974,504.87)</b>	<b>\$ (565,487.30)</b>	<b>\$ 1,695,340.58</b>	
<b>Beginning Student Loan Portfolio Balance</b>	<b>\$ 1,675,208,574.54</b>	<b>\$ 1,651,477,389.84</b>	<b>\$ 1,617,035,880.13</b>	
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 27,255,961.88	\$ 38,422,869.50	\$ 21,002,703.59	
ii Principal Collections from Guarantor	\$ 206,149.27	\$ 1,001,897.91	\$ 4,453,616.81	
iii Principal Reimbursements	\$ 92,303.88	\$ -	\$ -	
iv Other System Adjustments	\$ -	\$ -	\$ -	
v Total Principal Collections	\$ 27,554,415.03	\$ 39,424,767.41	\$ 25,456,320.40	
<b>Student Loan Non-Cash Principal Activity</b>				
i Other Adjustments	\$ (505,251.58)	\$ (1,602,320.91)	\$ (1,218,272.82)	
ii Capitalized Interest	\$ (2,718,404.76)	\$ (3,057,914.72)	\$ (7,577,371.94)	
iii Total Non-Cash Principal Activity	\$ (3,223,656.34)	\$ (4,660,235.63)	\$ (8,795,644.76)	
Student Loan Principal Purchases	\$ (599,573.99)	\$ (323,022.07)	\$ (246.35)	
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 23,731,184.70</b>	<b>\$ 34,441,509.71</b>	<b>\$ 16,660,429.29</b>	
<b>(=) Ending Student Loan Portfolio Balance</b>	<b>\$ 1,651,477,389.84</b>	<b>\$ 1,617,035,880.13</b>	<b>\$ 1,600,375,450.84</b>	
<b>(+) Interest to be Capitalized</b>	<b>\$ 16,591,956.19</b>	<b>\$ 18,847,702.68</b>	<b>\$ 16,937,458.18</b>	
<b>(+) Add-On Consolidation Loan Account</b>	<b>\$ 10,400,426.01</b>	<b>\$ 10,077,403.94</b>	<b>\$ -</b>	
<b>(=) TOTAL POOL</b>	<b>\$ 1,678,469,772.04</b>	<b>\$ 1,645,960,986.75</b>	<b>\$ 1,617,312,909.02</b>	
<b>(+) Reserve Account Balance</b>	<b>\$ 4,196,174.43</b>	<b>\$ 4,114,902.47</b>	<b>\$ 4,043,282.27</b>	
<b>(+) Capitalized Interest Account Balance</b>	<b>\$ 60,000,000.00</b>	<b>\$ 46,000,000.00</b>	<b>\$ 46,000,000.00</b>	
<b>(=) Total Adjusted Pool</b>	<b>\$ 1,742,665,946.47</b>	<b>\$ 1,696,075,889.22</b>	<b>\$ 1,667,356,191.29</b>	

**VII. SLC TRUST 2007-02**
**Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	04/30/2008	07/31/2008	04/30/2008	07/31/2008	04/30/2008	07/31/2008	04/30/2008	07/31/2008	04/30/2008	07/31/2008
<b>REPAYMENT</b>										
Current	5.835%	5.615%	59,254	61,605	54.750%	57.551%	\$834,070,936.41	\$872,273,554.16	50.986%	53.934%
1-30 Days Delinquent	6.352%	5.905%	5,544	5,948	5.123%	5.557%	\$78,848,788.44	\$88,177,423.79	4.820%	5.452%
31-60 Days Delinquent	6.352%	6.031%	1,734	2,118	1.602%	1.979%	\$24,814,337.19	\$28,700,730.64	1.517%	1.775%
61-90 Days Delinquent	6.312%	6.187%	941	845	0.869%	0.789%	\$14,331,510.40	\$11,756,297.78	0.876%	0.727%
91-120 Days Delinquent	6.381%	6.344%	656	673	0.606%	0.629%	\$9,270,326.35	\$9,158,619.59	0.567%	0.566%
121-150 Days Delinquent	6.721%	6.299%	374	479	0.346%	0.447%	\$5,237,083.39	\$6,382,416.35	0.320%	0.395%
151-180 Days Delinquent	6.622%	6.127%	562	415	0.519%	0.388%	\$8,232,842.35	\$6,050,673.66	0.503%	0.374%
181-210 Days Delinquent	6.797%	6.308%	565	327	0.522%	0.305%	\$8,191,446.94	\$4,154,078.63	0.501%	0.257%
211-240 Days Delinquent	6.650%	6.371%	398	273	0.368%	0.255%	\$5,633,468.49	\$3,108,107.78	0.344%	0.192%
241-270 Days Delinquent	7.010%	6.544%	259	260	0.239%	0.243%	\$3,356,149.07	\$4,137,972.49	0.205%	0.256%
> 270 Days Delinquent	6.289%	6.448%	275	468	0.254%	0.437%	\$3,747,310.71	\$6,458,356.32	0.229%	0.399%
<b>TOTAL REPAYMENT</b>	<b>5.930%</b>	<b>5.685%</b>	<b>70,562</b>	<b>73,411</b>	<b>65.198%</b>	<b>68.580%</b>	<b>\$995,734,199.74</b>	<b>\$1,040,358,231.19</b>	<b>60.868%</b>	<b>64.326%</b>
Deferment	5.389%	5.423%	27,300	23,792	25.225%	22.226%	\$426,709,122.42	\$378,003,028.72	26.084%	23.372%
Forbearance	6.137%	5.943%	10,216	9,546	9.439%	8.918%	\$211,304,397.30	\$195,055,058.61	12.917%	12.060%
Claims in Process	6.503%	6.427%	149	295	0.138%	0.276%	\$2,135,863.35	\$3,896,590.50	0.131%	0.241%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>5.817%</b>	<b>5.657%</b>	<b>108,227</b>	<b>107,044</b>	<b>100.000%</b>	<b>100.000%</b>	<b>1,635,883,582.81</b>	<b>1,617,312,909.02</b>	<b>100.000%</b>	<b>100.000%</b>

**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	\$ 1,617,312,909.02	1.34%	3.25%
08-Nov	\$ -		

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