

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

<b>Student Portfolio Characteristics</b>		<b>10/31/2009</b>	<b>Activity</b>	<b>1/31/2010</b>
A	i Portfolio Balance	\$ 1,499,216,748.26	\$ 23,216,354.69	\$ 1,476,000,393.57
	ii Interest to be Capitalized	\$15,500,370.99		\$ 17,035,968.27
	iii Add-On Consolidation Loan Account	\$ -		\$ -
	iv Total Pool	<b>\$ 1,514,717,119.25</b>		<b>\$ 1,493,036,361.84</b>
	v Specified Reserve Account Balance	\$ 3,786,792.80		\$ 3,732,590.90
	vi Capitalized Interest Account Balance	\$ 12,000,000.00		\$ 12,000,000.00
	vii <b>Total Adjusted Pool</b>	<b>\$ 1,530,503,912.05</b>		<b>\$ 1,508,768,952.74</b>
B	i Pool Balance as a Percent of Original Pool Balance	89.04%		87.77%
	ii Weighted Average Coupon (WAC)	5.548%		5.533%
	iii Weighted Average Remaining Term	251.47		250.78
	iv Number of Loans	99,940		98,490
	v Number of Borrowers	58,549		57,710
	vi Average Outstanding Principal Balance	\$1,511,864,085.11		\$1,487,608,570.92

<b>Notes</b>		<b>CUSIP</b>	<b>Spread</b>	<b>Balance</b>	<b>Pool Factor</b>	<b>Balance</b>	<b>Pool Factor</b>
				<b>11/16/2009</b>	<b>11/16/2009</b>	<b>2/16/2010</b>	<b>2/16/2010</b>
C	i A1 Notes	784422AA5	0.200%	\$ 307,803,912.05	0.5476937937	\$ 286,068,952.74	0.5090194889
	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				\$ 1,530,503,912.05		\$ 1,508,768,952.74	
Trust Parity Percentage				99.75%		99.75%	
Trust Parity Percentage Including Specified Reserve Acct.				100.00%		100.00%	

<b>Reserve Account</b>		<b>11/16/2009</b>	<b>Activity</b>	<b>2/16/2010</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 (\$)	\$ 3,786,792.80	\$ (54,201.90)	\$ 3,732,590.90
	iv Reserve Account Floor Balance (\$)	\$ 2,550,668.00	\$ -	\$ 2,550,668.00
	v Current Reserve Acct Balance (\$)	\$ 3,786,792.80	\$ (54,201.90)	\$ 3,732,590.90

<b>Capitalized Interest Account</b>		<b>11/16/2009</b>	<b>Activity</b>	<b>2/16/2010</b>
E	i Capitalized Interest Account Balance	\$ 12,000,000.00	\$ -	\$ 12,000,000.00

<b>Add-On Consolidation Loan Account</b>		<b>11/16/2009</b>	<b>Activity</b>	<b>2/16/2010</b>
F	i Add-On Consolidation Loan Account Balance	\$ -	\$ -	\$ -

**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	\$ 371,673.22	\$ 371,673.22	\$ -	\$ -	\$ -	\$ -	0.6613402491	0.47250%	0.45000%
A2	784422AB3	\$ 1,136,001.94	\$ 1,136,001.94	\$ -	\$ -	\$ -	\$ -	1.7186111044	0.67250%	0.65000%
A3	784422AC1	\$ 1,003,271.50	\$ 1,003,271.50	\$ -	\$ -	\$ -	\$ -	1.9741666667	0.77250%	0.75000%
B	784422AD9	\$ 171,244.58	\$ 171,244.58	\$ -	\$ -	\$ -	\$ -	3.2008332710	1.25250%	1.23000%
<b>TOTAL</b>		<b>\$ 2,682,191.24</b>	<b>\$ 2,682,191.24</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	\$ 21,734,959.31	\$ 21,734,959.31	\$ -	38.6743048221
A2	784422AB3	\$ -	\$ -	\$ -	0.0000000000
A3	784422AC1	\$ -	\$ -	\$ -	0.0000000000
B	784422AD9	\$ -	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 21,734,959.31</b>	<b>\$ 21,734,959.31</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>0.272500%</b>
<b>NEXT LIBOR</b>	<b>0.250000%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	21,496,032.47
ii	Principal Collections from Guarantor	\$	6,886,107.58
iii	Principal Reimbursements	\$	-
iv	Reimbursements by Servicer	\$	-
v	Other System Adjustments	\$	-
vi	<b>Total Principal Collections</b>	<b>\$</b>	<b>28,382,140.05</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(250,764.42)
ii	Capitalized Interest	\$	(4,915,020.94)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(5,165,785.36)</b>
<b>C</b>	<b>Student Loan Principal Purchases</b>	<b>\$</b>	<b>-</b>
<b>D</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>23,216,354.69</b>
<b>E</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	11,140,911.97
ii	Interest Claims Received from Guarantors	\$	363,751.63
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	141,871.81
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(8,621,003.88)
viii	Subsidy Payments	\$	2,077,127.24
ix	Reimbursements by Servicer	\$	-
x	Lender Fee due to Dept. of Education	\$	-
xi	<b>Total Interest Collections</b>	<b>\$</b>	<b>5,102,658.77</b>
<b>F</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(18,202,355.18)
ii	Government Interest Accrual Adjustments	\$	6,527,148.20
iii	Capitalized Interest	\$	4,915,020.94
iv	Lender Fee due to DOE Accrual Adjustment	\$	-
v	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(6,760,186.04)</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>(1,657,527.27)</b>
<b>I</b>	<b>Realized Losses During Collection Period - Principal</b>	<b>\$</b>	<b>114,110.99</b>
	<b>Realized Losses During Collection Period - Interest</b>	<b>\$</b>	<b>6,310.82</b>
<b>J</b>	<b>Cumulative Realized Losses to Date - Principal</b>	<b>\$</b>	<b>909,508.39</b>
	<b>Cumulative Realized Losses to Date - Interest</b>	<b>\$</b>	<b>62,486.66</b>

**IV. SLC TRUST 2007-02                      Collection Account Activity   11/01/2009   through   01/31/2010**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	14,436,119.02
ii	Principal Collections from Guarantor	\$	6,886,107.58
iii	Consolidation Principal Payments	\$	7,059,913.45
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>28,382,140.05</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	4,511,516.93
ii	Interest Claims Received from Guarantors	\$	363,751.63
iii	Consolidation Interest Payments	\$	85,518.40
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	141,871.81
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>5,102,658.77</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>54,201.90</b>
<b>E</b>	<b>Interest Rate Cap Proceeds</b>	\$	-
<b>F</b>	<b>Trust Account Investment Income</b>	\$	<b>10,504.07</b>
<b>G</b>	<b>Administrator Account Investment Income</b>	\$	-
<b>H</b>	<b>Excess funds from Add-On Consolidation Loan Account</b>	\$	-
<b>I</b>	<b>Capitalized Interest Account Balance to be released</b>	\$	-
	<b>TOTAL FUNDS RECEIVED</b>	\$	<b>33,549,504.79</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	3,905,258.46
<b>J</b>	<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>29,644,246.33</b>
<b>K</b>	<b>Primary Servicing Fees due for Current Period</b>	\$	<b>1,864,332.51</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>1,864,332.51</b>

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

<b>A</b>	Total Available Funds (IV-H)	\$	29,644,246.33
<b>B</b>	Trustee Fees	\$	-
<b>C</b>	Primary Servicing Fees	\$	1,864,332.51
<b>D</b>	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	371,673.22
ii	Class A-2	\$	1,136,001.94
iii	Class A-3	\$	1,003,271.50
iv	<b>Total A Noteholder's Interest Distribution</b>	<b>\$</b>	<b>2,510,946.66</b>
<b>E</b>	If the Class B Interest Subordination Condition is not in effect, the Class B Noteholders' Interest Distribution Amount	\$	171,244.58
<b>F</b>	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	21,734,959.31
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	<b>Total A Noteholder's Principal Distribution</b>	<b>\$</b>	<b>21,734,959.31</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>3,362,763.27</b>

	02/01/09-04/30/09	05/01/09-07/31/09	08/01/09-10/31/09	11/01/09-01/31/10
<b>Student Loan Interest Activity</b>				
i Regular Interest Collections	\$ 12,275,421.92	\$ 11,936,195.45	\$ 11,593,065.49	\$ 11,140,911.97
ii Interest Claims Received from Guarantors	\$ 320,231.36	\$ 325,880.24	\$ 478,934.71	\$ 363,751.63
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 150,505.61	\$ 118,635.16	\$ 134,436.43	\$ 141,871.81
v Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ (7,295,017.99)	\$ (8,232,333.07)	\$ (8,498,696.95)	\$ (8,621,003.88)
viii Subsidy Payments	\$ 2,380,411.36	\$ 2,468,154.81	\$ 2,255,832.38	\$ 2,077,127.24
ix Reimbursements by Servicer	\$ -	\$ 2,004.43	\$ -	\$ -
x Lender Fee due to Dept. of Education	\$ -	\$ (2.06)	\$ (1.13)	\$ -
xi Total Interest Collections	\$ 7,831,552.26	\$ 6,618,534.96	\$ 5,963,570.93	\$ 5,102,658.77
<b>Student Loan Non-Cash Interest Activity</b>				
i Interest Accrual Adjustments	\$ (17,263,845.45)	\$ (18,037,715.81)	\$ (16,970,040.26)	\$ (18,202,355.18)
ii Government Interest Accrual Adjustments	\$ 5,205,905.78	\$ 5,977,604.01	\$ 6,481,582.13	\$ 6,527,148.20
iii Capitalized Interest	\$ 3,605,236.33	\$ 7,277,050.86	\$ 6,298,993.52	\$ 4,915,020.94
iv Lender fee due to DOE accrual adjstmnt	\$ -	\$ -	\$ -	\$ -
v Total Non-Cash Interest Adjustments	\$ (8,452,703.34)	\$ (4,783,060.94)	\$ (4,189,464.61)	\$ (6,760,186.04)
Student Loan Interest Purchases	\$ -	\$ -	\$ -	\$ -
<b>Total Student Loan Interest Activity</b>	<b>\$ (621,151.08)</b>	<b>\$ 1,835,474.02</b>	<b>\$ 1,774,106.32</b>	<b>\$ (1,657,527.27)</b>
<b>Beginning Student Loan Portfolio Balance</b>	<b>\$ 1,560,803,630.79</b>	<b>\$ 1,539,382,766.04</b>	<b>\$ 1,524,511,421.96</b>	<b>\$ 1,499,216,748.26</b>
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 20,607,652.74	\$ 17,150,724.78	\$ 24,884,557.60	\$ 21,496,032.47
ii Principal Collections from Guarantor	\$ 5,851,428.72	\$ 6,006,153.73	\$ 8,458,517.57	\$ 6,886,107.58
iii Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv Reimbursements by Servicer	\$ -	\$ 39,346.31	\$ -	\$ -
v Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vi Total Principal Collections	\$ 26,459,081.46	\$ 23,196,224.82	\$ 33,343,075.17	\$ 28,382,140.05
<b>Student Loan Non-Cash Principal Activity</b>				
i Other Adjustments	\$ (1,432,569.38)	\$ (1,047,829.88)	\$ (1,749,181.48)	\$ (250,764.42)
ii Capitalized Interest	\$ (3,605,236.33)	\$ (7,277,050.86)	\$ (6,298,993.52)	\$ (4,915,020.94)
iii Total Non-Cash Principal Activity	\$ (5,037,805.71)	\$ (8,324,880.74)	\$ (8,048,175.00)	\$ (5,165,785.36)
Student Loan Principal Purchases	\$ (411.00)	\$ -	\$ (226.47)	\$ -
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 21,420,864.75</b>	<b>\$ 14,871,344.08</b>	<b>\$ 25,294,673.70</b>	<b>\$ 23,216,354.69</b>
<b>(=) Ending Student Loan Portfolio Balance</b>	<b>\$ 1,539,382,766.04</b>	<b>\$ 1,524,511,421.96</b>	<b>\$ 1,499,216,748.26</b>	<b>\$ 1,476,000,393.57</b>
<b>(+) Interest to be Capitalized</b>	<b>\$ 18,472,826.70</b>	<b>\$ 16,869,477.59</b>	<b>\$ 15,500,370.99</b>	<b>\$ 17,035,968.27</b>
<b>(+) Add-On Consolidation Loan Account</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(=) TOTAL POOL</b>	<b>\$ 1,557,855,592.74</b>	<b>\$ 1,541,380,899.55</b>	<b>\$ 1,514,717,119.25</b>	<b>\$ 1,493,036,361.84</b>
<b>(+) Reserve Account Balance</b>	<b>\$ 3,894,638.98</b>	<b>\$ 3,853,452.25</b>	<b>\$ 3,786,792.80</b>	<b>\$ 3,732,590.90</b>
<b>(+) Capitalized Interest Account Balance</b>	<b>\$ 15,000,000.00</b>	<b>\$ 15,000,000.00</b>	<b>\$ 12,000,000.00</b>	<b>\$ 12,000,000.00</b>
<b>(=) Total Adjusted Pool</b>	<b>\$ 1,576,750,231.72</b>	<b>\$ 1,560,234,351.80</b>	<b>\$ 1,530,503,912.05</b>	<b>\$ 1,508,768,952.74</b>

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

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	10/31/2009	1/31/2010	10/31/2009	1/31/2010	10/31/2009	1/31/2010	10/31/2009	1/31/2010	10/31/2009	1/31/2010
<b>REPAYMENT</b>										
Current	5.426%	5.380%	56,263	54,693	56.297%	55.532%	\$779,939,505.22	\$745,715,667.60	51.491%	49.946%
1-30 Days Delinquent	5.775%	5.817%	6,389	6,172	6.393%	6.267%	\$96,355,054.14	\$94,325,436.13	6.361%	6.318%
31-60 Days Delinquent	6.005%	5.761%	1,957	1,942	1.958%	1.972%	\$30,379,183.52	\$31,099,024.20	2.006%	2.083%
61-90 Days Delinquent	5.819%	6.050%	1,065	1,358	1.066%	1.379%	\$17,066,876.32	\$20,954,070.67	1.127%	1.403%
91-120 Days Delinquent	5.832%	6.079%	736	945	0.736%	0.959%	\$10,812,620.49	\$13,980,063.70	0.714%	0.936%
121-150 Days Delinquent	5.748%	6.163%	536	654	0.536%	0.664%	\$7,216,892.67	\$9,532,369.77	0.476%	0.638%
151-180 Days Delinquent	6.196%	5.959%	372	382	0.372%	0.388%	\$4,786,359.68	\$6,219,718.06	0.316%	0.417%
181-210 Days Delinquent	6.236%	6.098%	298	377	0.298%	0.383%	\$3,803,027.84	\$5,669,728.81	0.251%	0.380%
211-240 Days Delinquent	6.561%	5.935%	249	315	0.249%	0.320%	\$3,821,691.28	\$3,972,302.40	0.252%	0.266%
241-270 Days Delinquent	6.144%	6.409%	213	192	0.213%	0.195%	\$3,608,466.46	\$2,742,813.90	0.238%	0.184%
> 270 Days Delinquent	6.301%	6.471%	240	268	0.240%	0.272%	\$3,786,108.32	\$3,636,466.21	0.250%	0.244%
<b>TOTAL REPAYMENT</b>	<b>5.511%</b>	<b>5.488%</b>	<b>68,318</b>	<b>67,298</b>	<b>68.359%</b>	<b>68.330%</b>	<b>\$961,575,785.94</b>	<b>\$937,847,661.45</b>	<b>63.482%</b>	<b>62.815%</b>
Deferment	5.524%	5.531%	20,319	18,856	20.331%	19.145%	\$316,007,302.63	\$286,609,891.32	20.862%	19.196%
Forbearance	5.726%	5.692%	10,830	11,952	10.837%	12.135%	\$231,870,877.33	\$263,329,083.61	15.308%	17.637%
Claims in Process	5.996%	5.796%	473	384	0.473%	0.390%	\$5,263,153.35	\$5,249,725.46	0.347%	0.352%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>5.548%</b>	<b>5.533%</b>	<b>99,940</b>	<b>98,490</b>	<b>100.000%</b>	<b>100.000%</b>	<b>1,514,717,119.25</b>	<b>1,493,036,361.84</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
09-May	\$ 1,557,855,592.74	1.53%	2.41%
09-Aug	\$ 1,541,380,899.55	0.75%	2.16%
09-Nov	\$ 1,514,717,119.25	3.35%	2.32%
10-Feb	\$ 1,493,036,361.84	2.10%	2.29%

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

(2) Loan Count and Percentages do not include Charged Off Loans.