

I. SLC TRUST 2007-02 Deal Parameters

Student Portfolio Characteristics		1/31/2010	Activity	4/30/2010
A	i Portfolio Balance	\$ 1,476,000,393.57	\$ 23,834,915.89	\$ 1,452,165,477.68
	ii Interest to be Capitalized	\$17,035,968.27		\$ 17,922,103.51
	iii Add-On Consolidation Loan Account	\$ -		\$ -
	iv Total Pool	\$ 1,493,036,361.84		\$ 1,470,087,581.19
	v Specified Reserve Account Balance	\$ 3,732,590.90		\$ 3,675,218.95
	vi Capitalized Interest Account Balance	\$ 12,000,000.00		\$ 9,000,000.00
	vii Total Adjusted Pool	\$ 1,508,768,952.74		\$ 1,482,762,800.14
B	i Pool Balance as a Percent of Original Pool Balance	87.77%		86.42%
	ii Weighted Average Coupon (WAC)	5.533%		5.523%
	iii Weighted Average Remaining Term	250.78		249.94
	iv Number of Loans	98,490		96,948
	v Number of Borrowers	57,710		56,799
	vi Average Outstanding Principal Balance	\$1,487,608,570.92		\$1,464,082,935.63

Notes		CUSIP	Spread	Balance 2/16/2010	Pool Factor 2/16/2010	Balance 5/17/2010	Pool Factor 5/17/2010
C	i A1 Notes	784422AA5	0.200%	\$ 286,068,952.74	0.5090194889	\$ 260,062,800.14	0.4627451960
	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			\$ 1,508,768,952.74		\$ 1,482,762,800.14	
	Trust Parity Percentage			99.75%		99.75%	
	Trust Parity Percentage Including Specified Reserve Acct.			100.00%		100.00%	

Reserve Account		2/16/2010	Activity	5/17/2010
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 (\$)	\$ 3,732,590.90	\$ (57,371.95)	\$ 3,675,218.95
	iv Reserve Account Floor Balance (\$)	\$ 2,550,668.00	\$ -	\$ 2,550,668.00
	v Current Reserve Acct Balance (\$)	\$ 3,732,590.90	\$ (57,371.95)	\$ 3,675,218.95

Capitalized Interest Account		2/16/2010	Activity	5/17/2010
E	i Capitalized Interest Account Balance	\$ 12,000,000.00	\$ (3,000,000.00)	\$ 9,000,000.00

Add-On Consolidation Loan Account		2/16/2010	Activity	5/17/2010
F	i Add-On Consolidation Loan Account Balance	\$ -	\$ -	\$ -

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	\$ 321,827.57	\$ 321,827.57	\$ -	\$ -	\$ -	\$ -	0.5726469217	0.45000%	0.63588%
A2	784422AB3	\$ 1,074,125.00	\$ 1,074,125.00	\$ -	\$ -	\$ -	\$ -	1.6250000000	0.65000%	0.83588%
A3	784422AC1	\$ 952,875.00	\$ 952,875.00	\$ -	\$ -	\$ -	\$ -	1.8750000000	0.75000%	0.93588%
B	784422AD9	\$ 164,512.50	\$ 164,512.50	\$ -	\$ -	\$ -	\$ -	3.0750000000	1.23000%	1.41588%
TOTAL		\$ 2,513,340.07	\$ 2,513,340.07	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784422AA5	\$ 26,006,152.60	\$ 26,006,152.60	\$ -	46.2742928826
A2	784422AB3	\$ -	\$ -	\$ -	0.0000000000
A3	784422AC1	\$ -	\$ -	\$ -	0.0000000000
B	784422AD9	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 26,006,152.60	\$ 26,006,152.60	\$ -	

CUR LIBOR	0.250000%
NEXT LIBOR	0.435880%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	23,413,560.95
ii	Principal Collections from Guarantor	\$	6,184,977.84
iii	Principal Reimbursements	\$	35,046.35
iv	Reimbursements by Servicer	\$	-
v	Other System Adjustments	\$	-
vi	Total Principal Collections	\$	29,633,585.14
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(1,341,995.50)
ii	Capitalized Interest	\$	(4,456,673.75)
iii	Total Non-Cash Principal Activity	\$	(5,798,669.25)
C	Student Loan Principal Purchases	\$	-
D	Total Student Loan Principal Activity	\$	23,834,915.89
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	11,067,345.68
ii	Interest Claims Received from Guarantors	\$	335,378.25
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	158,627.66
v	Interest Reimbursements	\$	64.44
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(8,500,958.33)
viii	Subsidy Payments	\$	1,799,995.56
ix	Reimbursements by Servicer	\$	-
x	Lender Fee due to Dept. of Education	\$	-
xi	Total Interest Collections	\$	4,860,453.26
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(16,355,221.60)
ii	Government Interest Accrual Adjustments	\$	6,560,096.20
iii	Capitalized Interest	\$	4,456,673.75
iv	Lender Fee due to DOE Accrual Adjustment	\$	-
v	Total Non-Cash Interest Adjustments	\$	(5,338,451.65)
G	Student Loan Interest Purchases	\$	-
H	Total Student Loan Interest Activity	\$	(477,998.39)
I	Realized Losses During Collection Period - Principal	\$	121,315.64
	Realized Losses During Collection Period - Interest	\$	8,097.26
J	Cumulative Realized Losses to Date - Principal	\$	1,030,824.03
	Cumulative Realized Losses to Date - Interest	\$	70,583.92

IV. SLC TRUST 2007-02 Collection Account Activity 02/01/2010 through 04/30/2010

A	Principal Collections		
i	Principal Payments Received	\$	16,252,589.99
ii	Principal Collections from Guarantor	\$	6,184,977.84
iii	Consolidation Principal Payments	\$	7,160,970.96
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	35,046.35
viii	Total Principal Collections	\$	29,633,585.14
B	Interest Collections		
i	Interest Payments Received	\$	4,267,196.38
ii	Interest Claims Received from Guarantors	\$	335,378.25
iii	Consolidation Interest Payments	\$	99,186.53
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	64.44
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	158,627.66
x	Total Interest Collections	\$	4,860,453.26
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	57,371.95
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	6,434.93
G	Administrator Account Investment Income	\$	-
H	Excess funds from Add-On Consolidation Loan Account	\$	-
I	Capitalized Interest Account Balance to be released	\$	3,000,000.00
	TOTAL FUNDS RECEIVED	\$	37,557,845.28
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	3,847,291.12
J	TOTAL AVAILABLE FUNDS	\$	33,710,554.16
K	Primary Servicing Fees due for Current Period	\$	1,835,266.92
L	Carryover Servicing Fees due	\$	-
M	Subordinated Servicing Fees due	\$	-
N	Total Fees Due for Period	\$	1,835,266.92

V. SLC TRUST 2007-02 Waterfall for Distributions

A	Total Available Funds (IV-H)	\$	33,710,554.16
B	Trustee Fees	\$	9,000.00
C	Primary Servicing Fees	\$	1,835,266.92
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	321,827.57
ii	Class A-2	\$	1,074,125.00
iii	Class A-3	\$	952,875.00
iv	Total A Noteholder's Interest Distribution	\$	2,348,827.57
E	If the Class B Interest Subordination Condition is not in effect, the Class B Noteholders' Interest Distribution Amount	\$	164,512.50
F	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	26,006,152.60
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Total A Noteholder's Principal Distribution	\$	26,006,152.60
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	\$	3,346,794.57

	05/01/09-07/31/09	08/01/09-10/31/09	11/01/09-01/31/10	02/01/10-04/30/10
Student Loan Interest Activity				
i Regular Interest Collections	\$ 11,936,195.45	\$ 11,593,065.49	\$ 11,140,911.97	\$ 11,067,345.68
ii Interest Claims Received from Guarantors	\$ 325,880.24	\$ 478,934.71	\$ 363,751.63	\$ 335,378.25
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 118,635.16	\$ 134,436.43	\$ 141,871.81	\$ 158,627.66
v Interest Reimbursements	\$ -	\$ -	\$ -	\$ 64.44
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ (8,232,333.07)	\$ (8,498,696.95)	\$ (8,621,003.88)	\$ (8,500,958.33)
viii Subsidy Payments	\$ 2,468,154.81	\$ 2,255,832.38	\$ 2,077,127.24	\$ 1,799,995.56
ix Reimbursements by Servicer	\$ 2,004.43	\$ -	\$ -	\$ -
x Lender Fee due to Dept. of Education	\$ (2.06)	\$ (1.13)	\$ -	\$ -
xi Total Interest Collections	\$ 6,618,534.96	\$ 5,963,570.93	\$ 5,102,658.77	\$ 4,860,453.26
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (18,037,715.81)	\$ (16,970,040.26)	\$ (18,202,355.18)	\$ (16,355,221.60)
ii Government Interest Accrual Adjustments	\$ 5,977,604.01	\$ 6,481,582.13	\$ 6,527,148.20	\$ 6,560,096.20
iii Capitalized Interest	\$ 7,277,050.86	\$ 6,298,993.52	\$ 4,915,020.94	\$ 4,456,673.75
iv Lender fee due to DOE accrual adjstmnt	\$ -	\$ -	\$ -	\$ -
v Total Non-Cash Interest Adjustments	\$ (4,783,060.94)	\$ (4,189,464.61)	\$ (6,760,186.04)	\$ (5,338,451.65)
Student Loan Interest Purchases	\$ -	\$ -	\$ -	\$ -
Total Student Loan Interest Activity	\$ 1,835,474.02	\$ 1,774,106.32	\$ (1,657,527.27)	\$ (477,998.39)
Beginning Student Loan Portfolio Balance	\$ 1,539,382,766.04	\$ 1,524,511,421.96	\$ 1,499,216,748.26	\$ 1,476,000,393.57
Student Loan Principal Activity				
i Regular Principal Collections	\$ 17,150,724.78	\$ 24,884,557.60	\$ 21,496,032.47	\$ 23,413,560.95
ii Principal Collections from Guarantor	\$ 6,006,153.73	\$ 8,458,517.57	\$ 6,886,107.58	\$ 6,184,977.84
iii Principal Reimbursements	\$ -	\$ -	\$ -	\$ 35,046.35
iv Reimbursements by Servicer	\$ 39,346.31	\$ -	\$ -	\$ -
v Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vi Total Principal Collections	\$ 23,196,224.82	\$ 33,343,075.17	\$ 28,382,140.05	\$ 29,633,585.14
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (1,047,829.88)	\$ (1,749,181.48)	\$ (250,764.42)	\$ (1,341,995.50)
ii Capitalized Interest	\$ (7,277,050.86)	\$ (6,298,993.52)	\$ (4,915,020.94)	\$ (4,456,673.75)
iii Total Non-Cash Principal Activity	\$ (8,324,880.74)	\$ (8,048,175.00)	\$ (5,165,785.36)	\$ (5,798,669.25)
Student Loan Principal Purchases	\$ -	\$ (226.47)	\$ -	\$ -
(-) Total Student Loan Principal Activity	\$ 14,871,344.08	\$ 25,294,673.70	\$ 23,216,354.69	\$ 23,834,915.89
(=) Ending Student Loan Portfolio Balance	\$ 1,524,511,421.96	\$ 1,499,216,748.26	\$ 1,476,000,393.57	\$ 1,452,165,477.68
(+) Interest to be Capitalized	\$ 16,869,477.59	\$ 15,500,370.99	\$ 17,035,968.27	\$ 17,922,103.51
(+) Add-On Consolidation Loan Account	\$ -	\$ -	\$ -	\$ -
(=) TOTAL POOL	\$ 1,557,855,592.74	\$ 1,541,380,899.55	\$ 1,514,717,119.25	\$ 1,470,087,581.19
(+) Reserve Account Balance	\$ 3,894,638.98	\$ 3,853,452.25	\$ 3,786,792.80	\$ 3,675,218.95
(+) Capitalized Interest Account Balance	\$ 15,000,000.00	\$ 15,000,000.00	\$ 12,000,000.00	\$ 9,000,000.00
(=) Total Adjusted Pool	\$ 1,576,750,231.72	\$ 1,560,234,351.80	\$ 1,530,503,912.05	\$ 1,482,762,800.14

VII. SLC TRUST 2007-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	1/31/2010	4/30/2010	1/31/2010	4/30/2010	1/31/2010	4/30/2010	1/31/2010	4/30/2010	1/31/2010	4/30/2010
REPAYMENT										
Current	5.380%	5.362%	54,693	55,330	55.532%	57.072%	\$745,715,667.60	\$753,580,673.79	49.946%	51.261%
1-30 Days Delinquent	5.817%	5.857%	6,172	5,245	6.267%	5.410%	\$94,325,436.13	\$80,928,798.35	6.318%	5.505%
31-60 Days Delinquent	5.761%	5.888%	1,942	1,799	1.972%	1.856%	\$31,099,024.20	\$27,426,399.87	2.083%	1.866%
61-90 Days Delinquent	6.050%	5.963%	1,358	1,014	1.379%	1.046%	\$20,954,070.67	\$16,280,516.26	1.403%	1.107%
91-120 Days Delinquent	6.079%	5.959%	945	626	0.959%	0.646%	\$13,980,063.70	\$9,599,059.49	0.936%	0.653%
121-150 Days Delinquent	6.163%	5.834%	654	535	0.664%	0.552%	\$9,532,369.77	\$8,894,727.93	0.638%	0.605%
151-180 Days Delinquent	5.959%	6.277%	382	544	0.388%	0.561%	\$6,219,718.06	\$8,625,248.79	0.417%	0.587%
181-210 Days Delinquent	6.098%	6.118%	377	409	0.383%	0.422%	\$5,669,728.81	\$5,691,899.41	0.380%	0.387%
211-240 Days Delinquent	5.935%	6.054%	315	314	0.320%	0.324%	\$3,972,302.40	\$4,733,598.01	0.266%	0.322%
241-270 Days Delinquent	6.409%	5.864%	192	214	0.195%	0.221%	\$2,742,813.90	\$3,044,582.25	0.184%	0.207%
> 270 Days Delinquent	6.471%	6.101%	268	238	0.272%	0.245%	\$3,636,466.21	\$3,308,665.39	0.244%	0.225%
TOTAL REPAYMENT	5.488%	5.464%	67,298	66,268	68.330%	68.354%	\$937,847,661.45	\$922,114,169.54	62.815%	62.725%
Deferment	5.531%	5.543%	18,856	17,801	19.145%	18.361%	\$286,609,891.32	\$262,783,908.39	19.196%	17.875%
Forbearance	5.692%	5.684%	11,952	12,481	12.135%	12.874%	\$263,329,083.61	\$280,107,716.49	17.637%	19.054%
Claims in Process	5.796%	6.356%	384	398	0.390%	0.411%	\$5,249,725.46	\$5,081,786.77	0.352%	0.346%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	5.533%	5.523%	98,490	96,948	100.000%	100.000%	1,493,036,361.84	1,470,087,581.19	100.000%	100.000%

VIII. SLC TRUST 2007-02
Payment History and CPRs

Distribution Date	Total Pool Balances (1)	Current CPR	Life CPR
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%
10-May	\$ 1,470,087,581.19	2.45%	2.31%

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

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