

I. SLC TRUST 2007-02 Deal Parameters

Student Portfolio Characteristics		4/30/2010	Activity	7/31/2010
A	i Portfolio Balance	\$ 1,452,165,477.68	\$ 20,226,182.62	\$ 1,431,939,295.06
	ii Interest to be Capitalized	\$17,922,103.51		\$ 16,517,027.99
	iii Add-On Consolidation Loan Account	\$ -		\$ -
	iv Total Pool	\$ 1,470,087,581.19		\$ 1,448,456,323.05
	v Specified Reserve Account Balance	\$ 3,675,218.95		\$ 3,621,140.81
	vi Capitalized Interest Account Balance	\$ 9,000,000.00		\$ 9,000,000.00
	vii Total Adjusted Pool	\$ 1,482,762,800.14		\$ 1,461,077,463.86
B	i Pool Balance as a Percent of Original Pool Balance	86.42%		85.15%
	ii Weighted Average Coupon (WAC)	5.523%		5.502%
	iii Weighted Average Remaining Term	249.94		249.53
	iv Number of Loans	96,948		95,409
	v Number of Borrowers	56,799		55,857
	vi Average Outstanding Principal Balance	\$1,464,082,935.63		\$1,442,052,386.37

Notes		CUSIP	Spread	Balance 5/17/2010	Pool Factor 5/17/2010	Balance 8/16/2010	Pool Factor 8/16/2010
C	i A1 Notes	784422AA5	0.200%	\$ 260,062,800.14	0.4627451960	\$ 238,377,463.86	0.4241591884
	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			\$ 1,482,762,800.14		\$ 1,461,077,463.86	
	Trust Parity Percentage			99.75%		99.75%	
	Trust Parity Percentage Including Specified Reserve Acct.			100.00%		100.00%	

Reserve Account		5/17/2010	Activity	8/16/2010
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 (\$)	\$ 3,675,218.95	\$ (54,078.14)	\$ 3,621,140.81
	iv Reserve Account Floor Balance (\$)	\$ 2,550,668.00	\$ -	\$ 2,550,668.00
	v Current Reserve Acct Balance (\$)	\$ 3,675,218.95	\$ (54,078.14)	\$ 3,621,140.81

Capitalized Interest Account		5/17/2010	Activity	8/16/2010
E	i Capitalized Interest Account Balance	\$ 9,000,000.00	\$ -	\$ 9,000,000.00

Add-On Consolidation Loan Account		5/17/2010	Activity	8/16/2010
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	\$ 418,015.41	\$ 418,015.41	\$ -	\$ -	\$ -	\$ -	0.7437996619	0.63588%	0.57625%
A2	784422AB3	\$ 1,396,639.39	\$ 1,396,639.39	\$ -	\$ -	\$ -	\$ -	2.1129188956	0.83588%	0.77625%
A3	784422AC1	\$ 1,202,247.05	\$ 1,202,247.05	\$ -	\$ -	\$ -	\$ -	2.3656966745	0.93588%	0.87625%
B	784422AD9	\$ 191,478.11	\$ 191,478.11	\$ -	\$ -	\$ -	\$ -	3.5790300935	1.41588%	1.35625%
TOTAL		\$ 3,208,379.96	\$ 3,208,379.96	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784422AA5	\$ 21,685,336.28	\$ 21,685,336.28	\$ -	38.5860076157
A2	784422AB3	\$ -	\$ -	\$ -	0.0000000000
A3	784422AC1	\$ -	\$ -	\$ -	0.0000000000
B	784422AD9	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 21,685,336.28	\$ 21,685,336.28	\$ -	

CUR LIBOR	0.435880%
NEXT LIBOR	0.376250%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	21,351,322.78
ii	Principal Collections from Guarantor	\$	6,833,146.45
iii	Principal Reimbursements	\$	-
iv	Reimbursements by Servicer	\$	-
v	Other System Adjustments	\$	-
vi	Total Principal Collections	\$	28,184,469.23
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(731,659.30)
ii	Capitalized Interest	\$	(7,226,627.31)
iii	Total Non-Cash Principal Activity	\$	(7,958,286.61)
C	Student Loan Principal Purchases	\$	-
D	Total Student Loan Principal Activity	\$	20,226,182.62
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	10,868,644.62
ii	Interest Claims Received from Guarantors	\$	401,206.06
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	155,404.26
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(7,777,150.85)
viii	Subsidy Payments	\$	1,799,709.20
ix	Reimbursements by Servicer	\$	-
x	Lender Fee due to Dept. of Education	\$	-
xi	Total Interest Collections	\$	5,447,813.29
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(17,354,425.68)
ii	Government Interest Accrual Adjustments	\$	5,942,704.61
iii	Capitalized Interest	\$	7,226,627.31
iv	Lender Fee due to DOE Accrual Adjustment	\$	-
v	Total Non-Cash Interest Adjustments	\$	(4,185,093.76)
G	Student Loan Interest Purchases	\$	-
H	Total Student Loan Interest Activity	\$	1,262,719.53
I	Realized Losses During Collection Period - Principal	\$	147,989.80
	Realized Losses During Collection Period - Interest	\$	10,370.00
J	Cumulative Realized Losses to Date - Principal	\$	1,178,813.83
	Cumulative Realized Losses to Date - Interest	\$	80,953.92

IV. SLC TRUST 2007-02 Collection Account Activity 05/01/2010 through 07/31/2010

A	Principal Collections		
i	Principal Payments Received	\$	14,116,844.75
ii	Principal Collections from Guarantor	\$	6,833,146.45
iii	Consolidation Principal Payments	\$	7,234,478.03
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	28,184,469.23
B	Interest Collections		
i	Interest Payments Received	\$	4,798,371.26
ii	Interest Claims Received from Guarantors	\$	401,206.06
iii	Consolidation Interest Payments	\$	92,831.71
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	155,404.26
x	Total Interest Collections	\$	5,447,813.29
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	54,078.14
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	12,313.51
G	Administrator Account Investment Income	\$	-
H	Excess funds from Add-On Consolidation Loan Account	\$	-
I	Capitalized Interest Account Balance to be released	\$	-
	TOTAL FUNDS RECEIVED	\$	33,698,674.17
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	3,790,916.17
J	TOTAL AVAILABLE FUNDS	\$	29,907,758.00
K	Primary Servicing Fees due for Current Period	\$	1,807,034.75
L	Carryover Servicing Fees due	\$	-
M	Subordinated Servicing Fees due	\$	-
N	Total Fees Due for Period	\$	1,807,034.75

V. SLC TRUST 2007-02 Waterfall for Distributions

A	Total Available Funds (IV-H)	\$	29,907,758.00
B	Trustee Fees	\$	-
C	Primary Servicing Fees	\$	1,807,034.75
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	418,015.41
ii	Class A-2	\$	1,396,639.39
iii	Class A-3	\$	1,202,247.05
iv	Total A Noteholder's Interest Distribution	\$	3,016,901.85
E	If the Class B Interest Subordination Condition is not in effect, the Class B Noteholders' Interest Distribution Amount	\$	191,478.11
F	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	21,685,336.28
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Total A Noteholder's Principal Distribution	\$	21,685,336.28
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	\$	3,207,007.01

		08/01/09-10/31/09	11/01/09-01/31/10	02/01/10-04/30/10	05/01/10-07/31/10
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 11,593,065.49	\$ 11,140,911.97	\$ 11,067,345.68	\$ 10,868,644.62
ii	Interest Claims Received from Guarantors	\$ 478,934.71	\$ 363,751.63	\$ 335,378.25	\$ 401,206.06
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 134,436.43	\$ 141,871.81	\$ 158,627.66	\$ 155,404.26
v	Interest Reimbursements	\$ -	\$ -	\$ 64.44	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ (8,498,696.95)	\$ (8,621,003.88)	\$ (8,500,958.33)	\$ (7,777,150.85)
viii	Subsidy Payments	\$ 2,255,832.38	\$ 2,077,127.24	\$ 1,799,995.56	\$ 1,799,709.20
ix	Reimbursements by Servicer	\$ -	\$ -	\$ -	\$ -
x	Lender Fee due to Dept. of Education	\$ (1.13)	\$ -	\$ -	\$ -
xi	Total Interest Collections	\$ 5,963,570.93	\$ 5,102,658.77	\$ 4,860,453.26	\$ 5,447,813.29
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (16,970,040.26)	\$ (18,202,355.18)	\$ (16,355,221.60)	\$ (17,354,425.68)
ii	Government Interest Accrual Adjustments	\$ 6,481,582.13	\$ 6,527,148.20	\$ 6,560,096.20	\$ 5,942,704.61
iii	Capitalized Interest	\$ 6,298,993.52	\$ 4,915,020.94	\$ 4,456,673.75	\$ 7,226,627.31
iv	Lender fee due to DOE accrual adjstmnt	\$ -	\$ -	\$ -	\$ -
v	Total Non-Cash Interest Adjustments	\$ (4,189,464.61)	\$ (6,760,186.04)	\$ (5,338,451.65)	\$ (4,185,093.76)
Student Loan Interest Purchases		\$ -	\$ -	\$ -	\$ -
Total Student Loan Interest Activity		\$ 1,774,106.32	\$ (1,657,527.27)	\$ (477,998.39)	\$ 1,262,719.53
Beginning Student Loan Portfolio Balance		\$ 1,524,511,421.96	\$ 1,499,216,748.26	\$ 1,476,000,393.57	\$ 1,452,165,477.68
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 24,884,557.60	\$ 21,496,032.47	\$ 23,413,560.95	\$ 21,351,322.78
ii	Principal Collections from Guarantor	\$ 8,458,517.57	\$ 6,886,107.58	\$ 6,184,977.84	\$ 6,833,146.45
iii	Principal Reimbursements	\$ -	\$ -	\$ 35,046.35	\$ -
iv	Reimbursements by Servicer	\$ -	\$ -	\$ -	\$ -
v	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vi	Total Principal Collections	\$ 33,343,075.17	\$ 28,382,140.05	\$ 29,633,585.14	\$ 28,184,469.23
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (1,749,181.48)	\$ (250,764.42)	\$ (1,341,995.50)	\$ (731,659.30)
ii	Capitalized Interest	\$ (6,298,993.52)	\$ (4,915,020.94)	\$ (4,456,673.75)	\$ (7,226,627.31)
iii	Total Non-Cash Principal Activity	\$ (8,048,175.00)	\$ (5,165,785.36)	\$ (5,798,669.25)	\$ (7,958,286.61)
Student Loan Principal Purchases		\$ (226.47)	\$ -	\$ -	\$ -
(-) Total Student Loan Principal Activity		\$ 25,294,673.70	\$ 23,216,354.69	\$ 23,834,915.89	\$ 20,226,182.62
(=) Ending Student Loan Portfolio Balance		\$ 1,499,216,748.26	\$ 1,476,000,393.57	\$ 1,452,165,477.68	\$ 1,431,939,295.06
(+) Interest to be Capitalized		\$ 15,500,370.99	\$ 17,035,968.27	\$ 17,922,103.51	\$ 16,517,027.99
(+) Add-On Consolidation Loan Account		\$ -	\$ -	\$ -	\$ -
(=) TOTAL POOL		\$ 1,541,380,899.55	\$ 1,514,717,119.25	\$ 1,470,087,581.19	\$ 1,448,456,323.05
(+) Reserve Account Balance		\$ 3,853,452.25	\$ 3,786,792.80	\$ 3,675,218.95	\$ 3,621,140.81
(+) Capitalized Interest Account Balance		\$ 15,000,000.00	\$ 12,000,000.00	\$ 9,000,000.00	\$ 9,000,000.00
(=) Total Adjusted Pool		\$ 1,560,234,351.80	\$ 1,530,503,912.05	\$ 1,482,762,800.14	\$ 1,461,077,463.86

VII. SLC TRUST 2007-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	4/30/2010	7/31/2010	4/30/2010	7/31/2010	4/30/2010	7/31/2010	4/30/2010	7/31/2010	4/30/2010	7/31/2010
REPAYMENT										
Current	5.362%	5.296%	55,330	54,854	57.072%	57.494%	\$753,580,673.79	\$754,698,976.41	51.261%	52.104%
1-30 Days Delinquent	5.857%	5.724%	5,245	6,261	5.410%	6.562%	\$80,928,798.35	\$95,808,186.46	5.505%	6.615%
31-60 Days Delinquent	5.888%	5.885%	1,799	2,131	1.856%	2.234%	\$27,426,399.87	\$33,090,294.36	1.866%	2.285%
61-90 Days Delinquent	5.963%	6.219%	1,014	1,039	1.046%	1.089%	\$16,280,516.26	\$15,210,715.36	1.107%	1.050%
91-120 Days Delinquent	5.959%	5.879%	626	734	0.646%	0.769%	\$9,599,059.49	\$11,450,434.69	0.653%	0.791%
121-150 Days Delinquent	5.834%	5.996%	535	522	0.552%	0.547%	\$8,894,727.93	\$7,338,061.70	0.605%	0.507%
151-180 Days Delinquent	6.277%	6.191%	544	474	0.561%	0.497%	\$8,625,248.79	\$7,287,909.85	0.587%	0.503%
181-210 Days Delinquent	6.118%	6.236%	409	337	0.422%	0.353%	\$5,691,899.41	\$5,106,847.90	0.387%	0.353%
211-240 Days Delinquent	6.054%	5.813%	314	230	0.324%	0.241%	\$4,733,598.01	\$3,941,805.36	0.322%	0.272%
241-270 Days Delinquent	5.864%	6.181%	214	303	0.221%	0.318%	\$3,044,582.25	\$4,283,976.18	0.207%	0.296%
> 270 Days Delinquent	6.101%	6.457%	238	272	0.245%	0.285%	\$3,308,665.39	\$4,047,974.92	0.225%	0.279%
TOTAL REPAYMENT	5.464%	5.411%	66,268	67,157	68.354%	70.389%	\$922,114,169.54	\$942,265,183.19	62.725%	65.053%
Deferment	5.543%	5.607%	17,801	15,579	18.361%	16.329%	\$262,783,908.39	\$227,346,542.93	17.875%	15.696%
Forbearance	5.684%	5.719%	12,481	12,264	12.874%	12.854%	\$280,107,716.49	\$273,167,695.00	19.054%	18.859%
Claims in Process	6.356%	5.952%	398	409	0.411%	0.429%	\$5,081,786.77	\$5,676,901.93	0.346%	0.392%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	5.523%	5.502%	96,948	95,409	100.000%	100.000%	1,470,087,581.19	1,448,456,323.05	100.000%	100.000%

VIII. SLC TRUST 2007-02
Payment History and CPRs

Distribution Date	Total Pool Balances (1)	Current CPR	Life CPR
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%
10-Aug	\$ 1,448,456,323.05	2.11%	2.29%

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