

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

<b>Student Portfolio Characteristics</b>		<b>7/31/2010</b>	<b>Activity</b>	<b>10/31/2010</b>
A	i Portfolio Balance	\$ 1,431,939,295.06	\$ 23,862,860.89	\$ 1,408,076,434.17
	ii Interest to be Capitalized	\$16,517,027.99		\$ 15,105,982.02
	iii Add-On Consolidation Loan Account	\$ -		\$ -
	iv Total Pool	<b>\$ 1,448,456,323.05</b>		<b>\$ 1,423,182,416.19</b>
	v Specified Reserve Account Balance	\$ 3,621,140.81		\$ 3,557,956.04
	vi Capitalized Interest Account Balance	\$ 9,000,000.00		\$ 6,000,000.00
	vii <b>Total Adjusted Pool</b>	<b>\$ 1,461,077,463.86</b>		<b>\$ 1,432,740,372.23</b>
B	i Pool Balance as a Percent of Original Pool Balance	85.15%		83.66%
	ii Weighted Average Coupon (WAC)	5.502%		5.486%
	iii Weighted Average Remaining Term	249.53		249.06
	iv Number of Loans	95,409		93,804
	v Number of Borrowers	55,857		55,857
	vi Average Outstanding Principal Balance	\$1,442,052,386.37		\$1,420,007,864.62

<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance 8/16/2010</b>	<b>Pool Factor 8/16/2010</b>	<b>Balance 11/15/2010</b>	<b>Pool Factor 11/15/2010</b>	
C	i A1 Notes	784422AA5	0.200%	\$ 238,377,463.86	0.4241591884	\$ 210,040,372.23	0.3737373171
	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			\$ 1,461,077,463.86		\$ 1,432,740,372.23	
	Trust Parity Percentage			99.75%		99.75%	
	Trust Parity Percentage Including Specified Reserve Acct.			100.00%		100.00%	

<b>Reserve Account</b>		<b>8/16/2010</b>	<b>Activity</b>	<b>11/15/2010</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 (\$)	\$ 3,621,140.81	\$ (63,184.77)	\$ 3,557,956.04
	iv Reserve Account Floor Balance (\$)	\$ 2,550,668.00	\$ -	\$ 2,550,668.00
	v Current Reserve Acct Balance (\$)	\$ 3,621,140.81	\$ (63,184.77)	\$ 3,557,956.04

<b>Capitalized Interest Account</b>		<b>8/16/2010</b>	<b>Activity</b>	<b>11/15/2010</b>
E	i Capitalized Interest Account Balance	\$ 9,000,000.00	\$ (3,000,000.00)	\$ 6,000,000.00

<b>Add-On Consolidation Loan Account</b>		<b>8/16/2010</b>	<b>Activity</b>	<b>11/15/2010</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	\$ 347,228.23	\$ 347,228.23	\$ -	\$ -	\$ -	\$ -	0.6178438256	0.57625%	0.48563%
A2	784422AB3	\$ 1,297,005.94	\$ 1,297,005.94	\$ -	\$ -	\$ -	\$ -	1.9621875038	0.77625%	0.68563%
A3	784422AC1	\$ 1,125,645.35	\$ 1,125,645.35	\$ -	\$ -	\$ -	\$ -	2.2149652696	0.87625%	0.78563%
B	784422AD9	\$ 183,413.98	\$ 183,413.98	\$ -	\$ -	\$ -	\$ -	3.4282986916	1.35625%	1.26563%
<b>TOTAL</b>		<b>\$ 2,953,293.50</b>	<b>\$ 2,953,293.50</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	\$ 28,337,091.63	\$ 28,337,091.63	\$ -	50.4218712278
A2	784422AB3	\$ -	\$ -	\$ -	0.0000000000
A3	784422AC1	\$ -	\$ -	\$ -	0.0000000000
B	784422AD9	\$ -	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 28,337,091.63</b>	<b>\$ 28,337,091.63</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>0.376250%</b>
<b>NEXT LIBOR</b>	<b>0.285630%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	23,715,074.07
ii	Principal Collections from Guarantor	\$	8,178,439.60
iii	Principal Reimbursements	\$	-
iv	Reimbursements by Servicer	\$	-
v	Other System Adjustments	\$	-
vi	<b>Total Principal Collections</b>	<b>\$</b>	<b>31,893,513.67</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(1,544,898.64)
ii	Capitalized Interest	\$	(6,485,754.14)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(8,030,652.78)</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>23,862,860.89</b>
<b>E</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	10,617,825.31
ii	Interest Claims Received from Guarantors	\$	405,595.04
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	163,165.09
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(7,997,623.92)
viii	Subsidy Payments	\$	1,641,123.77
ix	Reimbursements by Servicer	\$	-
x	Lender Fee due to Dept. of Education	\$	-
xi	<b>Total Interest Collections</b>	<b>\$</b>	<b>4,830,085.29</b>
<b>F</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(16,263,274.81)
ii	Government Interest Accrual Adjustments	\$	6,541,445.69
iii	Capitalized Interest	\$	6,485,754.14
iv	Lender Fee due to DOE Accrual Adjustment	\$	-
v	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(3,236,074.98)</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>1,594,010.31</b>
<b>I</b>	<b>Realized Losses During Collection Period - Principal</b>	<b>\$</b>	<b>155,128.77</b>
	<b>Realized Losses During Collection Period - Interest</b>	<b>\$</b>	<b>10,017.79</b>
<b>J</b>	<b>Cumulative Realized Losses to Date - Principal</b>	<b>\$</b>	<b>1,333,942.60</b>
	<b>Cumulative Realized Losses to Date - Interest</b>	<b>\$</b>	<b>90,971.71</b>

**IV. SLC TRUST 2007-02 Collection Account Activity 08/01/2010 through 10/31/2010**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	15,097,039.61
ii	Principal Collections from Guarantor	\$	8,178,439.60
iii	Consolidation Principal Payments	\$	8,618,034.46
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>31,893,513.67</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	4,107,531.20
ii	Interest Claims Received from Guarantors	\$	405,595.04
iii	Consolidation Interest Payments	\$	153,793.96
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	163,165.09
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>4,830,085.29</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>63,184.77</b>
<b>E</b>	<b>Interest Rate Cap Proceeds</b>	\$	-
<b>F</b>	<b>Trust Account Investment Income</b>	\$	<b>15,100.66</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>3,000,000.00</b>
	<b>TOTAL FUNDS RECEIVED</b>	\$	<b>39,801,884.39</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	3,727,399.88
<b>J</b>	<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>36,074,484.51</b>
<b>K</b>	<b>Primary Servicing Fees due for Current Period</b>	\$	<b>1,778,734.42</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>1,778,734.42</b>

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

<b>A</b>	Total Available Funds (IV-H)	\$	36,074,484.51
<b>B</b>	Trustee Fees	\$	-
<b>C</b>	Primary Servicing Fees	\$	1,778,734.42
<b>D</b>	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	347,228.23
ii	Class A-2	\$	1,297,005.94
iii	Class A-3	\$	1,125,645.35
iv	<b>Total A Noteholder's Interest Distribution</b>	<b>\$</b>	<b>2,769,879.52</b>
<b>E</b>	If the Class B Interest Subordination Condition is not in effect, the Class B Noteholders' Interest Distribution Amount	\$	183,413.98
<b>F</b>	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	28,337,091.63
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	<b>Total A Noteholder's Principal Distribution</b>	<b>\$</b>	<b>28,337,091.63</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>3,005,364.96</b>

	11/01/09-01/31/10	02/01/10-04/30/10	05/01/10-07/31/10	08/01/10-10/31/10
<b>Student Loan Interest Activity</b>				
i Regular Interest Collections	\$ 11,140,911.97	\$ 11,067,345.68	\$ 10,868,644.62	\$ 10,617,825.31
ii Interest Claims Received from Guarantors	\$ 363,751.63	\$ 335,378.25	\$ 401,206.06	\$ 405,595.04
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 141,871.81	\$ 158,627.66	\$ 155,404.26	\$ 163,165.09
v Interest Reimbursements	\$ -	\$ 64.44	\$ -	\$ -
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ (8,621,003.88)	\$ (8,500,958.33)	\$ (7,777,150.85)	\$ (7,997,623.92)
viii Subsidy Payments	\$ 2,077,127.24	\$ 1,799,995.56	\$ 1,799,709.20	\$ 1,641,123.77
ix Reimbursements by Servicer	\$ -	\$ -	\$ -	\$ -
x Lender Fee due to Dept. of Education	\$ -	\$ -	\$ -	\$ -
xi Total Interest Collections	\$ 5,102,658.77	\$ 4,860,453.26	\$ 5,447,813.29	\$ 4,830,085.29
<b>Student Loan Non-Cash Interest Activity</b>				
i Interest Accrual Adjustments	\$ (18,202,355.18)	\$ (16,355,221.60)	\$ (17,354,425.68)	\$ (16,263,274.81)
ii Government Interest Accrual Adjustments	\$ 6,527,148.20	\$ 6,560,096.20	\$ 5,942,704.61	\$ 6,541,445.69
iii Capitalized Interest	\$ 4,915,020.94	\$ 4,456,673.75	\$ 7,226,627.31	\$ 6,485,754.14
iv Lender fee due to DOE accrual adjstmnt	\$ -	\$ -	\$ -	\$ -
v Total Non-Cash Interest Adjustments	\$ (6,760,186.04)	\$ (5,338,451.65)	\$ (4,185,093.76)	\$ (3,236,074.98)
Student Loan Interest Purchases	\$ -	\$ -	\$ -	\$ -
<b>Total Student Loan Interest Activity</b>	<b>\$ (1,657,527.27)</b>	<b>\$ (477,998.39)</b>	<b>\$ 1,262,719.53</b>	<b>\$ 1,594,010.31</b>
<b>Beginning Student Loan Portfolio Balance</b>	<b>\$ 1,499,216,748.26</b>	<b>\$ 1,476,000,393.57</b>	<b>\$ 1,452,165,477.68</b>	<b>\$ 1,431,939,295.06</b>
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 21,496,032.47	\$ 23,413,560.95	\$ 21,351,322.78	\$ 23,715,074.07
ii Principal Collections from Guarantor	\$ 6,886,107.58	\$ 6,184,977.84	\$ 6,833,146.45	\$ 8,178,439.60
iii Principal Reimbursements	\$ -	\$ 35,046.35	\$ -	\$ -
iv Reimbursements by Servicer	\$ -	\$ -	\$ -	\$ -
v Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vi Total Principal Collections	\$ 28,382,140.05	\$ 29,633,585.14	\$ 28,184,469.23	\$ 31,893,513.67
<b>Student Loan Non-Cash Principal Activity</b>				
i Other Adjustments	\$ (250,764.42)	\$ (1,341,995.50)	\$ (731,659.30)	\$ (1,544,898.64)
ii Capitalized Interest	\$ (4,915,020.94)	\$ (4,456,673.75)	\$ (7,226,627.31)	\$ (6,485,754.14)
iii Total Non-Cash Principal Activity	\$ (5,165,785.36)	\$ (5,798,669.25)	\$ (7,958,286.61)	\$ (8,030,652.78)
Student Loan Principal Purchases	\$ -	\$ -	\$ -	\$ -
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 23,216,354.69</b>	<b>\$ 23,834,915.89</b>	<b>\$ 20,226,182.62</b>	<b>\$ 23,862,860.89</b>
<b>(=) Ending Student Loan Portfolio Balance</b>	<b>\$ 1,476,000,393.57</b>	<b>\$ 1,452,165,477.68</b>	<b>\$ 1,431,939,295.06</b>	<b>\$ 1,408,076,434.17</b>
<b>(+) Interest to be Capitalized</b>	<b>\$ 17,035,968.27</b>	<b>\$ 17,922,103.51</b>	<b>\$ 16,517,027.99</b>	<b>\$ 15,105,982.02</b>
<b>(+) Add-On Consolidation Loan Account</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>(=) TOTAL POOL</b>	<b>\$ 1,514,717,119.25</b>	<b>\$ 1,470,087,581.19</b>	<b>\$ 1,448,456,323.05</b>	<b>\$ 1,423,182,416.19</b>
<b>(+) Reserve Account Balance</b>	<b>\$ 3,786,792.80</b>	<b>\$ 3,675,218.95</b>	<b>\$ 3,621,140.81</b>	<b>\$ 3,557,956.04</b>
<b>(+) Capitalized Interest Account Balance</b>	<b>\$ 12,000,000.00</b>	<b>\$ 9,000,000.00</b>	<b>\$ 9,000,000.00</b>	<b>\$ 6,000,000.00</b>
<b>(=) Total Adjusted Pool</b>	<b>\$ 1,530,503,912.05</b>	<b>\$ 1,482,762,800.14</b>	<b>\$ 1,461,077,463.86</b>	<b>\$ 1,432,740,372.23</b>

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

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	7/31/2010	10/31/2010	7/31/2010	10/31/2010	7/31/2010	10/31/2010	7/31/2010	10/31/2010	7/31/2010	10/31/2010
<b>REPAYMENT</b>										
Current	5.296%	5.265%	54,854	53,684	57.494%	57.230%	\$754,698,976.41	\$735,756,227.51	52.104%	51.698%
1-30 Days Delinquent	5.724%	5.827%	6,261	6,800	6.562%	7.249%	\$95,808,186.46	\$103,577,228.30	6.615%	7.278%
31-60 Days Delinquent	5.885%	5.902%	2,131	2,167	2.234%	2.310%	\$33,090,294.36	\$35,226,561.07	2.285%	2.475%
61-90 Days Delinquent	6.219%	5.908%	1,039	1,079	1.089%	1.150%	\$15,210,715.36	\$16,431,007.34	1.050%	1.155%
91-120 Days Delinquent	5.879%	5.837%	734	771	0.769%	0.822%	\$11,450,434.69	\$11,998,144.60	0.791%	0.843%
121-150 Days Delinquent	5.996%	5.894%	522	544	0.547%	0.580%	\$7,338,061.70	\$8,435,098.54	0.507%	0.593%
151-180 Days Delinquent	6.191%	5.981%	474	414	0.497%	0.441%	\$7,287,909.85	\$6,060,106.99	0.503%	0.426%
181-210 Days Delinquent	6.236%	6.139%	337	378	0.353%	0.403%	\$5,106,847.90	\$5,882,707.76	0.353%	0.413%
211-240 Days Delinquent	5.813%	6.085%	230	322	0.241%	0.343%	\$3,941,805.36	\$4,447,033.96	0.272%	0.312%
241-270 Days Delinquent	6.181%	6.114%	303	244	0.318%	0.260%	\$4,283,976.18	\$3,745,790.32	0.296%	0.263%
> 270 Days Delinquent	6.457%	5.914%	272	268	0.285%	0.286%	\$4,047,974.92	\$4,496,043.48	0.279%	0.316%
<b>TOTAL REPAYMENT</b>	<b>5.411%</b>	<b>5.396%</b>	<b>67,157</b>	<b>66,671</b>	<b>70.389%</b>	<b>71.075%</b>	<b>\$942,265,183.19</b>	<b>\$936,055,949.87</b>	<b>65.053%</b>	<b>65.772%</b>
Deferment	5.607%	5.615%	15,579	15,427	16.329%	16.446%	\$227,346,542.93	\$224,892,047.58	15.696%	15.802%
Forbearance	5.719%	5.684%	12,264	11,273	12.854%	12.018%	\$273,167,695.00	\$256,433,943.41	18.859%	18.018%
Claims in Process	5.952%	6.317%	409	433	0.429%	0.462%	\$5,676,901.93	\$5,800,475.33	0.392%	0.408%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>5.502%</b>	<b>5.486%</b>	<b>95,409</b>	<b>93,804</b>	<b>100.000%</b>	<b>100.000%</b>	<b>1,448,456,323.05</b>	<b>1,423,182,416.19</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
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%
10-Nov	\$ 1,423,182,416.19	3.12%	2.36%

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