

I. SLC TRUST 2007-02 Deal Parameters

Student Portfolio Characteristics		10/31/2010	Activity	1/31/2011
A	i Portfolio Balance	\$ 1,408,076,434.17	\$ 23,581,793.40	\$ 1,384,494,640.77
	ii Interest to be Capitalized	\$15,105,982.02		\$ 15,879,737.91
	iii Add-On Consolidation Loan Account	\$ -		\$ -
	iv Total Pool	\$ 1,423,182,416.19		\$ 1,400,374,378.68
	v Specified Reserve Account Balance	\$ 3,557,956.04		\$ 3,500,935.95
	vi Capitalized Interest Account Balance	\$ 6,000,000.00		\$ 6,000,000.00
	vii Total Adjusted Pool	\$ 1,432,740,372.23		\$ 1,409,875,314.63
B	i Pool Balance as a Percent of Original Pool Balance	83.66%		82.32%
	ii Weighted Average Coupon (WAC)	5.486%		5.486%
	iii Weighted Average Remaining Term	249.06		248.53
	iv Number of Loans	93,804		92,201
	v Number of Borrowers	55,857		53,970
	vi Average Outstanding Principal Balance	\$1,420,007,864.62		\$1,396,285,537.47

Notes		CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				11/15/2010	11/15/2010	2/15/2011	2/15/2011
C	i A1 Notes	784422AA5	0.200%	\$ 210,040,372.23	0.3737373171	\$ 187,175,314.63	0.3330521613
	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				\$ 1,432,740,372.23		\$ 1,409,875,314.63	
Trust Parity Percentage				99.75%		99.75%	
Trust Parity Percentage Including Specified Reserve Acct.				100.00%		100.00%	

Reserve Account		11/15/2010	Activity	2/15/2011
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 (\$)	\$ 3,557,956.04	\$ (57,020.09)	\$ 3,500,935.95
	iv Reserve Account Floor Balance (\$)	\$ 2,550,668.00	\$ -	\$ 2,550,668.00
	v Current Reserve Acct Balance (\$)	\$ 3,557,956.04	\$ (57,020.09)	\$ 3,500,935.95

Capitalized Interest Account		11/15/2010	Activity	2/15/2011
E	i Capitalized Interest Account Balance	\$ 6,000,000.00	\$ -	\$ 6,000,000.00

Add-On Consolidation Loan Account		11/15/2010	Activity	2/15/2011
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	\$ 260,671.54	\$ 260,671.54	\$ -	\$ -	\$ -	\$ -	0.4638283630	0.48563%	0.51300%
A2	784422AB3	\$ 1,158,181.43	\$ 1,158,181.43	\$ -	\$ -	\$ -	\$ -	1.7521655522	0.68563%	0.71300%
A3	784422AC1	\$ 1,020,323.87	\$ 1,020,323.87	\$ -	\$ -	\$ -	\$ -	2.0077211137	0.78563%	0.81300%
B	784422AD9	\$ 173,039.75	\$ 173,039.75	\$ -	\$ -	\$ -	\$ -	3.2343878505	1.26563%	1.29300%
TOTAL		\$ 2,612,216.59	\$ 2,612,216.59	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784422AA5	\$ 22,865,057.60	\$ 22,865,057.60	\$ -	40.6851558719
A2	784422AB3	\$ -	\$ -	\$ -	0.0000000000
A3	784422AC1	\$ -	\$ -	\$ -	0.0000000000
B	784422AD9	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 22,865,057.60	\$ 22,865,057.60	\$ -	

CUR LIBOR	0.285630%
NEXT LIBOR	0.313000%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	21,459,605.43
ii	Principal Collections from Guarantor	\$	7,618,336.55
iii	Principal Reimbursements	\$	-
iv	Reimbursements by Servicer	\$	-
v	Other System Adjustments	\$	-
vi	Total Principal Collections	\$	29,077,941.98
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(329,688.12)
ii	Capitalized Interest	\$	(5,166,460.46)
iii	Total Non-Cash Principal Activity	\$	(5,496,148.58)
C	Student Loan Principal Purchases	\$	-
D	Total Student Loan Principal Activity	\$	23,581,793.40
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	10,610,931.16
ii	Interest Claims Received from Guarantors	\$	424,104.14
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	175,123.86
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(7,985,859.61)
viii	Subsidy Payments	\$	1,579,600.04
ix	Reimbursements by Servicer	\$	-
x	Lender Fee due to Dept. of Education	\$	-
xi	Total Interest Collections	\$	4,803,899.59
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(17,007,929.06)
ii	Government Interest Accrual Adjustments	\$	6,285,265.52
iii	Capitalized Interest	\$	5,166,460.46
iv	Lender Fee due to DOE Accrual Adjustment	\$	-
v	Total Non-Cash Interest Adjustments	\$	(5,556,203.08)
G	Student Loan Interest Purchases	\$	-
H	Total Student Loan Interest Activity	\$	(752,303.49)
I	Realized Losses During Collection Period - Principal	\$	183,911.15
	Realized Losses During Collection Period - Interest	\$	12,583.36
J	Cumulative Realized Losses to Date - Principal	\$	1,517,853.75
	Cumulative Realized Losses to Date - Interest	\$	103,555.07

IV. SLC TRUST 2007-02 Collection Account Activity 11/01/2010 through 01/31/2011

A	Principal Collections		
i	Principal Payments Received	\$	14,721,860.17
ii	Principal Collections from Guarantor	\$	7,618,336.55
iii	Consolidation Principal Payments	\$	6,737,745.26
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	29,077,941.98
B	Interest Collections		
i	Interest Payments Received	\$	4,105,758.18
ii	Interest Claims Received from Guarantors	\$	424,104.14
iii	Consolidation Interest Payments	\$	98,913.41
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	175,123.86
x	Total Interest Collections	\$	4,803,899.59
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	57,020.09
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	10,169.96
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	\$	33,949,031.62
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	3,669,700.27
J	TOTAL AVAILABLE FUNDS	\$	30,279,331.35
K	Primary Servicing Fees due for Current Period	\$	1,750,271.99
L	Carryover Servicing Fees due	\$	-
M	Subordinated Servicing Fees due	\$	-
N	Total Fees Due for Period	\$	1,750,271.99

V. SLC TRUST 2007-02 Waterfall for Distributions

A	Total Available Funds (IV-H)	\$	30,279,331.35
B	Trustee Fees	\$	9,000.00
C	Primary Servicing Fees	\$	1,750,271.99
D	Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	260,671.54
ii	Class A-2	\$	1,158,181.43
iii	Class A-3	\$	1,020,323.87
iv	Total A Noteholder's Interest Distribution	\$	2,439,176.84
E	If the Class B Interest Subordination Condition is not in effect, the Class B Noteholders' Interest Distribution Amount	\$	173,039.75
F	Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	22,865,057.60
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Total A Noteholder's Principal Distribution	\$	22,865,057.60
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	\$	3,042,785.17

	02/01/10-04/30/10	05/01/10-07/31/10	08/01/10-10/31/10	11/01/10-01/31/11
Student Loan Interest Activity				
i Regular Interest Collections	\$ 11,067,345.68	\$ 10,868,644.62	\$ 10,617,825.31	\$ 10,610,931.16
ii Interest Claims Received from Guarantors	\$ 335,378.25	\$ 401,206.06	\$ 405,595.04	\$ 424,104.14
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 158,627.66	\$ 155,404.26	\$ 163,165.09	\$ 175,123.86
v Interest Reimbursements	\$ 64.44	\$ -	\$ -	\$ -
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ (8,500,958.33)	\$ (7,777,150.85)	\$ (7,997,623.92)	\$ (7,985,859.61)
viii Subsidy Payments	\$ 1,799,995.56	\$ 1,799,709.20	\$ 1,641,123.77	\$ 1,579,600.04
ix Reimbursements by Servicer	\$ -	\$ -	\$ -	\$ -
x Lender Fee due to Dept. of Education	\$ -	\$ -	\$ -	\$ -
xi Total Interest Collections	\$ 4,860,453.26	\$ 5,447,813.29	\$ 4,830,085.29	\$ 4,803,899.59
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (16,355,221.60)	\$ (17,354,425.68)	\$ (16,263,274.81)	\$ (17,007,929.06)
ii Government Interest Accrual Adjustments	\$ 6,560,096.20	\$ 5,942,704.61	\$ 6,541,445.69	\$ 6,285,265.52
iii Capitalized Interest	\$ 4,456,673.75	\$ 7,226,627.31	\$ 6,485,754.14	\$ 5,166,460.46
iv Lender fee due to DOE accrual adjstmnt	\$ -	\$ -	\$ -	\$ -
v Total Non-Cash Interest Adjustments	\$ (5,338,451.65)	\$ (4,185,093.76)	\$ (3,236,074.98)	\$ (5,556,203.08)
Student Loan Interest Purchases	\$ -	\$ -	\$ -	\$ -
Total Student Loan Interest Activity	\$ (477,998.39)	\$ 1,262,719.53	\$ 1,594,010.31	\$ (752,303.49)
Beginning Student Loan Portfolio Balance	\$ 1,476,000,393.57	\$ 1,452,165,477.68	\$ 1,431,939,295.06	\$ 1,408,076,434.17
Student Loan Principal Activity				
i Regular Principal Collections	\$ 23,413,560.95	\$ 21,351,322.78	\$ 23,715,074.07	\$ 21,459,605.43
ii Principal Collections from Guarantor	\$ 6,184,977.84	\$ 6,833,146.45	\$ 8,178,439.60	\$ 7,618,336.55
iii Principal Reimbursements	\$ 35,046.35	\$ -	\$ -	\$ -
iv Reimbursements by Servicer	\$ -	\$ -	\$ -	\$ -
v Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vi Total Principal Collections	\$ 29,633,585.14	\$ 28,184,469.23	\$ 31,893,513.67	\$ 29,077,941.98
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (1,341,995.50)	\$ (731,659.30)	\$ (1,544,898.64)	\$ (329,688.12)
ii Capitalized Interest	\$ (4,456,673.75)	\$ (7,226,627.31)	\$ (6,485,754.14)	\$ (5,166,460.46)
iii Total Non-Cash Principal Activity	\$ (5,798,669.25)	\$ (7,958,286.61)	\$ (8,030,652.78)	\$ (5,496,148.58)
Student Loan Principal Purchases	\$ -	\$ -	\$ -	\$ -
(-) Total Student Loan Principal Activity	\$ 23,834,915.89	\$ 20,226,182.62	\$ 23,862,860.89	\$ 23,581,793.40
(=) Ending Student Loan Portfolio Balance	\$ 1,452,165,477.68	\$ 1,431,939,295.06	\$ 1,408,076,434.17	\$ 1,384,494,640.77
(+) Interest to be Capitalized	\$ 17,922,103.51	\$ 16,517,027.99	\$ 15,105,982.02	\$ 15,879,737.91
(+) Add-On Consolidation Loan Account	\$ -	\$ -	\$ -	\$ -
(=) TOTAL POOL	\$ 1,470,087,581.19	\$ 1,448,456,323.05	\$ 1,423,182,416.19	\$ 1,400,374,378.68
(+) Reserve Account Balance	\$ 3,675,218.95	\$ 3,621,140.81	\$ 3,557,956.04	\$ 3,500,935.95
(+) Capitalized Interest Account Balance	\$ 9,000,000.00	\$ 9,000,000.00	\$ 6,000,000.00	\$ 6,000,000.00
(=) Total Adjusted Pool	\$ 1,482,762,800.14	\$ 1,461,077,463.86	\$ 1,432,740,372.23	\$ 1,409,875,314.63

VII. SLC TRUST 2007-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance (1)		%	
	10/31/2010	1/31/2011	10/31/2010	1/31/2011	10/31/2010	1/31/2011	10/31/2010	1/31/2011	10/31/2010	1/31/2011
REPAYMENT										
Current	5.265%	5.259%	53,684	53,356	57.230%	57.869%	\$735,756,227.51	\$724,827,007.15	51.698%	51.760%
1-30 Days Delinquent	5.827%	5.839%	6,800	5,465	7.249%	5.927%	\$103,577,228.30	\$82,879,570.99	7.278%	5.918%
31-60 Days Delinquent	5.902%	5.864%	2,167	1,937	2.310%	2.101%	\$35,226,561.07	\$31,662,983.75	2.475%	2.261%
61-90 Days Delinquent	5.908%	5.910%	1,079	1,425	1.150%	1.546%	\$16,431,007.34	\$23,944,606.30	1.155%	1.710%
91-120 Days Delinquent	5.837%	6.098%	771	928	0.822%	1.006%	\$11,998,144.60	\$14,586,884.91	0.843%	1.042%
121-150 Days Delinquent	5.894%	6.085%	544	589	0.580%	0.639%	\$8,435,098.54	\$9,058,294.82	0.593%	0.647%
151-180 Days Delinquent	5.981%	6.023%	414	457	0.441%	0.496%	\$6,060,106.99	\$6,395,087.53	0.426%	0.457%
181-210 Days Delinquent	6.139%	5.923%	378	362	0.403%	0.393%	\$5,882,707.76	\$6,055,671.41	0.413%	0.432%
211-240 Days Delinquent	6.085%	6.005%	322	349	0.343%	0.379%	\$4,447,033.96	\$5,553,759.58	0.312%	0.397%
241-270 Days Delinquent	6.114%	6.012%	244	262	0.260%	0.284%	\$3,745,790.32	\$4,046,872.09	0.263%	0.289%
> 270 Days Delinquent	5.914%	5.985%	268	372	0.286%	0.403%	\$4,496,043.48	\$4,914,612.37	0.316%	0.351%
TOTAL REPAYMENT	5.396%	5.393%	66,671	65,502	71.075%	71.043%	\$936,055,949.87	\$913,925,350.90	65.772%	65.263%
Deferment	5.615%	5.602%	15,427	14,867	16.446%	16.125%	\$224,892,047.58	\$218,133,897.83	15.802%	15.577%
Forbearance	5.684%	5.705%	11,273	11,417	12.018%	12.383%	\$256,433,943.41	\$262,260,718.33	18.018%	18.728%
Claims in Process	6.317%	5.850%	433	415	0.462%	0.450%	\$5,800,475.33	\$6,054,411.62	0.408%	0.432%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	5.486%	5.486%	93,804	92,201	100.000%	100.000%	1,423,182,416.19	1,400,374,378.68	100.000%	100.000%

VIII. SLC TRUST 2007-02
Payment History and CPRs

Distribution Date	Total Pool Balances (1)	Current CPR	Life CPR
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%
11-Feb	\$ 1,400,374,378.68	2.48%	2.37%

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