

I. SLC TRUST 2008-01

Deal Parameters

Student Portfolio Characteristics		03/28/2008	Activity	05/31/2008
A	i Portfolio Balance	\$1,993,212,903.60	\$ 21,427,946.22	\$ 1,971,784,957.38
	ii Interest to be Capitalized	\$25.52		\$ 1,166,618.52
	iii Total Pool	\$ 1,993,212,929.12		\$ 1,972,951,575.90
	iv Specified Reserve Account Balance	\$ 4,982,056.00		\$ 4,932,378.94
	v Capitalized Interest Account Balance	\$ 40,000,000.00		\$ 32,000,000.00
	vi Total Adjusted Pool	\$ 2,038,194,985.12		\$ 2,009,883,954.84
B	i Pool Balance as a Percent of Original Pool Balance	100.00%		98.98%
	ii Weighted Average Coupon (WAC)	4.227%		4.207%
	iii Weighted Average Remaining Term	201.52		200.09
	iv Number of Loans	162,355		161,958
	v Number of Borrowers	95,115		94,937
	vi Average Outstanding Principal Balance	\$0.00		\$1,982,498,930.49

Notes	CUSIP	Spread	Balance 03/28/2008	Pool Factor 03/28/2008	Balance 06/16/2008	Pool Factor 06/16/2008	
C	i A1 Notes	78444LAA1	0.600%	\$ 308,000,000.00	1.0000000	\$ 285,854,401.06	0.9280987
	ii A2 Notes	78444LAB9	0.900%	\$ 422,000,000.00	1.0000000	\$ 422,000,000.00	1.0000000
	iii A3 Notes	78444LAC7	1.100%	\$ 290,000,000.00	1.0000000	\$ 290,000,000.00	1.0000000
	iv A4A Notes	78444LAD5	1.600%	\$ 602,105,000.00	1.0000000	\$ 602,105,000.00	1.0000000
	v A4B Notes (EURO)	N/A	1.550%	€ 150,000,000.00	1.0000000	€ 150,000,000.00	1.0000000
	vi B Notes	78444LAE3	1.750%	\$ 57,345,000.00	1.0000000	\$ 57,345,000.00	1.0000000

Specified Overcollateralization Amount

\$130,444,479.05

\$128,632,573.11

Reserve Account		03/28/2008	Activity	06/16/2008
D	i Required Reserve Acc Deposit (%)	0.25%		0.25%
	ii Reserve Acct Initial Deposit (\$)	\$ 4,982,056.00	\$ -	\$ 4,982,056.00
	iii Specified Reserve Acct Balance (\$)	\$ 4,982,056.00	\$ (49,677.06)	\$ 4,932,378.94
	iv Reserve Account Floor Balance (\$)	\$ 2,989,234.00	\$ -	\$ 2,989,234.00
	v Current Reserve Acct Balance (\$)	\$ 4,982,056.00	\$ (49,677.06)	\$ 4,932,378.94

Capitalized Interest Account		03/28/2008	Activity	06/16/2008
E	i Capitalized Interest Account Balance	\$ 40,000,000.00	\$ 8,000,000.00	\$ 32,000,000.00

II. SLC TRUST 2008-01

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	78444LAA1	\$ 2,239,715.08	\$ 2,239,715.08	\$ -	\$ -	\$ -	\$ -	7.2718022078	3.27231%	3.37625%
A2	78444LAB9	\$ 3,350,033.87	\$ 3,350,033.87	\$ -	\$ -	\$ -	\$ -	7.9384688863	3.57231%	3.67625%
A3	78444LAC7	\$ 2,431,044.87	\$ 2,431,044.87	\$ -	\$ -	\$ -	\$ -	8.3829133448	3.77231%	3.87625%
A4A	78444LAD5	\$ 5,716,399.59	\$ 5,716,399.59	\$ -	\$ -	\$ -	\$ -	9.4940244476	4.27231%	4.37625%
A4B	N/A	€ 2,061,333.33	€ 2,061,333.33	€ -	€ -	€ -	€ -	13.7431644667	6.18442%	6.50800%
B	78444LAE3	\$ 563,549.83	\$ 563,549.83	\$ -	\$ -	\$ -	\$ -	9.8273577470	4.42231%	4.52625%
				\$ -	\$ -	\$ -	\$ -			

Principal				
Class	CUSIP	Quarterly Principal Distribution Amount	Quarterly Principal Distribution Paid	Principal Factor
A1	78444LAA1	\$ 30,248,618.27	\$ 22,145,598.94	71.9012952597
A2	78444LAB9	\$ -	\$ -	0.0000000000
A3	78444LAC7	\$ -	\$ -	0.0000000000
A4A	78444LAD5	\$ -	\$ -	0.0000000000
A4B	N/A	€ -	€ -	0.0000000000
B	78444LAE3	\$ -	\$ -	0.0000000000
TOTAL				

CUR LIBOR	2.672311%
NEXT LIBOR	2.776250%

CUR EURIBOR	4.634424%
NEXT EURIBOR	4.958000%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	21,331,384.92
ii	Principal Collections from Guarantor	\$	208,767.47
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	21,540,152.39
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(90,045.74)
ii	Capitalized Interest	\$	(22,160.43)
iii	Total Non-Cash Principal Activity	\$	(112,206.17)
C	Total Student Loan Principal Activity	\$	21,427,946.22
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	12,919,348.12
ii	Interest Claims Received from Guarantors	\$	4,054.65
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	151,250.06
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	377,687.58
viii	Subsidy Payments	\$	11,870.01
ix	Lender Fee to DOE	\$	-
x	Total Interest Collections	\$	13,464,210.42
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(14,449,735.10)
ii	Government Interest Accrual Adjustments	\$	(5,155,505.77)
iii	Capitalized Interest	\$	22,160.43
iv	Total Non-Cash Interest Adjustments	\$	(19,583,080.44)
F	Total Student Loan Interest Activity	\$	(6,118,870.02)
G	Realized Losses During Collection Period - Principal	\$	-
	Realized Losses During Collection Period - Interest	\$	-
H	Cumulative Realized Losses to Date - Principal	\$	-
	Cumulative Realized Losses to Date - Interest	\$	-

IV. SLC TRUST 2008-01 Collection Account Activity 03/28/2008 through 05/31/2008

A	Principal Collections		
i	Principal Payments Received	\$	20,287,831.97
ii	Principal Collections from Guarantor	\$	208,767.47
iii	Consolidation Principal Payments	\$	1,043,552.95
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	21,540,152.39
B	Interest Collections		
i	Interest Payments Received	\$	13,298,942.00
ii	Interest Claims Received from Guarantors	\$	4,054.65
iii	Consolidation Interest Payments	\$	9,963.71
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	151,250.06
x	Total Interest Collections	\$	13,464,210.42
C	Other Reimbursements (One time funding for 105 bps fee)	\$	1,518,900.00
D	Reserves in Excess of Reserve Requirement	\$	49,677.06
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	277,128.71
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	8,000,000.00
	TOTAL FUNDS RECEIVED	\$	44,850,068.58
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	5,225,287.96
I	TOTAL AVAILABLE FUNDS	\$	39,624,780.62
J	Servicing Fees Due for Current Period	\$	927,169.75
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	927,169.75

V. SLC TRUST 2008-01 Waterfall for Distributions

A	Total Available Funds (IV-1)	\$ 39,624,780.62
B	Trustee Fees (Including London Paying Agent Fee)	\$ 14,000.00
C	Administration Fee	\$ 20,000.00
D	Primary Servicing Fees	\$ 927,169.75
E	Class A Noteholders' Interest Distribution Amount Paid	
i	Class A-1	\$ 2,239,715.08
ii	Class A-2	\$ 3,350,033.87
iii	Class A-3	\$ 2,431,044.87
iv	Class A-4A	\$ 5,716,399.59
v	Class A-4B (USD Payment to the SWAP Counterparty)	\$ 2,217,268.69
vi	SWAP Termination Payment	\$ -
	Total Class A Noteholder's Interest Distribution	\$ 15,954,462.10
F	Class B Noteholders' Interest Distribution Amount Paid	
i	Class B (if Interest Subordination Condition NOT in effect)	\$ 563,549.83
	Total Class B Noteholder's Interest Distribution	\$ 563,549.83
G	Class A Noteholder's Principal Distribution Amount Paid	
i	Class A-1	\$ 22,145,598.94
ii	Class A-2	\$ -
iii	Class A-3	\$ -
iv	Class A-4A	\$ -
v	Class A-4B (USD Payment to the SWAP Counterparty)	\$ -
	Total Class A Noteholder's Principal Distribution	\$ 22,145,598.94
H	If Class B Interest Subordination Condition is in effect, remit the Class B Noteholders' Interest Distribution Amount	\$ -
I	Class B Noteholder's Principal Distribution Amount Paid	
i	Class B	\$ -
	Total Class B Noteholder's Principal Distribution	\$ -
J	Increase to the Reserve Account Balance	\$ -
K	Carryover Servicing Fees	\$ -
L	Additional fees payable to Indenture Trustee, Indenture Administrator, Owner Trustee, Eligible Lender Trustee, London Paying Agent, Irish Paying Agent and Irish Stock Exchange	\$ -
M	SWAP Termination Payment due but not paid above	\$ -
N	Excess to Trust Certificateholders	\$ -

		03/28/08-05/31/08	06/01/08-08/31/08	09/01/08-11/30/08	12/01/08-02/29/09
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 12,919,348.12	\$ -	\$ -	\$ -
ii	Interest Claims Received from Guarantors	\$ 4,054.65	\$ -	\$ -	\$ -
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 151,250.06	\$ -	\$ -	\$ -
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ 377,687.58	\$ -	\$ -	\$ -
viii	Subsidy Payments	\$ 11,870.01	\$ -	\$ -	\$ -
ix	Total Interest Collections	\$ 13,464,210.42	\$ -	\$ -	\$ -
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (14,449,735.10)	\$ -	\$ -	\$ -
ii	Government Interest Accrual Adjustments	\$ (5,155,505.77)	\$ -	\$ -	\$ -
iii	Capitalized Interest	\$ 22,160.43	\$ -	\$ -	\$ -
iv	Total Non-Cash Interest Adjustments	\$ (19,583,080.44)	\$ -	\$ -	\$ -
Total Student Loan Interest Activity		\$ (6,118,870.02)	\$ -	\$ -	\$ -
Beginning Student Loan Portfolio Balance		\$ 1,993,212,903.60	\$ -	\$ -	\$ -
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 21,331,384.92	\$ -	\$ -	\$ -
ii	Principal Collections from Guarantor	\$ 208,767.47	\$ -	\$ -	\$ -
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Net Credit Loss (Principal)	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 21,540,152.39	\$ -	\$ -	\$ -
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (90,045.74)	\$ -	\$ -	\$ -
ii	Capitalized Interest	\$ (22,160.43)	\$ -	\$ -	\$ -
iii	Total Non-Cash Principal Activity	\$ (112,206.17)	\$ -	\$ -	\$ -
(-) Total Student Loan Principal Activity		\$ 21,427,946.22	\$ -	\$ -	\$ -
(=) Ending Student Loan Portfolio Balance		\$ 1,971,784,957.38	\$ -	\$ -	\$ -
(+) Interest to be Capitalized		\$ 1,166,618.52	\$ -	\$ -	\$ -
(=) TOTAL POOL		\$ 1,972,951,575.90	\$ -	\$ -	\$ -
(+) Reserve Account Balance		\$ 4,932,378.94	\$ -	\$ -	\$ -
(+) Capitalized Interest Account Balance		\$ 32,000,000.00	\$ -	\$ -	\$ -
(=) Total Adjusted Pool		\$ 2,009,883,954.84	\$ -	\$ -	\$ -

VII. SLC TRUST 2008-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	03/28/2008	05/31/2008	03/28/2008	05/31/2008	03/28/2008	05/31/2008	03/28/2008	05/31/2008	03/28/2008	05/31/2008
REPAYMENT										
Current	4.144%	4.107%	142,065	138,671	87.503%	85.622%	\$1,717,004,679.47	\$1,649,174,698.22	86.143%	83.589%
1-30 Days Delinquent	4.671%	4.703%	11,367	7,638	7.001%	4.716%	149,004,313.07	\$95,624,682.50	7.476%	4.847%
31-60 Days Delinquent	4.840%	4.627%	3,358	3,197	2.068%	1.974%	47,815,160.81	\$43,738,656.61	2.399%	2.217%
61-90 Days Delinquent	4.811%	4.712%	1,932	2,296	1.190%	1.418%	27,744,642.04	\$32,352,988.16	1.392%	1.640%
91-120 Days Delinquent	4.961%	4.951%	1,462	1,289	0.900%	0.796%	20,456,128.12	\$19,062,099.16	1.026%	0.966%
121-150 Days Delinquent	4.672%	4.828%	1,223	919	0.753%	0.567%	16,916,008.81	\$13,655,631.44	0.849%	0.692%
151-180 Days Delinquent	4.905%	4.844%	946	718	0.583%	0.443%	14,242,433.68	\$9,756,816.40	0.715%	0.495%
181-210 Days Delinquent	0.000%	4.601%	0	786	0.000%	0.485%	\$0.00	\$10,237,079.27	0.000%	0.519%
211-240 Days Delinquent	0.000%	4.547%	0	597	0.000%	0.369%	\$0.00	\$8,081,898.05	0.000%	0.410%
241-270 Days Delinquent	0.000%	4.610%	0	35	0.000%	0.022%	\$0.00	\$419,239.95	0.000%	0.021%
> 270 Days Delinquent	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$0.00	0.000%	0.000%
TOTAL REPAYMENT	4.227%	4.182%	162,353	156,146	99.999%	96.411%	\$1,993,183,366.00	\$1,882,103,789.76	99.999%	95.395%
Deferment	0.000%	4.450%	0	2,793	0.000%	1.725%	\$0.00	\$40,029,038.31	0.000%	2.029%
Forbearance	2.875%	0.000%	2	2,982	0.001%	1.841%	\$29,563.12	\$50,240,868.15	0.001%	2.546%
Claims in Process	0.000%	4.700%	0	37	0.000%	0.023%	\$0.00	\$577,879.68	0.000%	0.029%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$ -	0.000%	0.000%
GRAND TOTAL	4.227%	4.207%	162,355	161,958	100.000%	100.000%	1,993,212,929.12	1,972,951,575.90	100.000%	100.000%

VIII. SLC TRUST 2008-01
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
08-Jun	\$ 1,972,951,575.90	0.55%	0.55%
08-Sep	\$ -	0.00%	0.00%
08-Dec	\$ -	0.00%	0.00%
09-Mar	\$ -	0.00%	0.00%

VIII. SLC TRUST 2008-01

SWAP

Student Loan Trust Pays:

- i. Notional SWAP Amount (USD)
- ii. 3 Month USD-LIBOR
- iii. Spread
- iv. Pay Rate
- v. Days in Period
- [03/28/2008 through 06/15/2008](#)
- vi. Gross SWAP Payment Due Counterparty

Credit Suisse International Pays:

- i. Notional SWAP Amount (EUR)
- ii. 3 Month EURIBOR
- iii. Spread
- iv. Pay Rate
- v. Days in Period
- [03/28/2008 through 06/15/2008](#)
- vi. Gross SWAP Receipt Due Paying Agent

Credit Suisse A-4B SWAP Calculation	
	\$ 232,050,000.00
	2.6723%
	<u>1.627500%</u>
	<u>4.2998%</u>
	80
	<u>\$ 2,217,268.69</u>
	€ 150,000,000.00
	4.6340%
	<u>1.5500%</u>
	<u>6.184000%</u>
	80
	€ 2,061,333.33

Using Exchange Rate of \$1.547 = € 1.00