

## I. SLC TRUST 2008-01

## Deal Parameters

Student Portfolio Characteristics		2/28/2010	Activity	5/31/2010
A	i Portfolio Balance	\$1,724,196,015.17	\$ 39,594,167.95	\$ 1,684,601,847.22
	ii Interest to be Capitalized	\$5,179,099.17		\$ 5,110,495.99
	iii Total Pool	<b>\$ 1,729,375,114.34</b>		<b>\$ 1,689,712,343.21</b>
	iv Specified Reserve Account Balance	\$ 4,323,437.79		\$ 4,224,280.86
	v Capitalized Interest Account Balance	\$ 14,000,000.00		\$ 10,000,000.00
	vi <b>Total Adjusted Pool</b>	<b>\$ 1,747,698,552.13</b>		<b>\$ 1,703,936,624.07</b>
B	i Pool Balance as a Percent of Original Pool Balance	86.76%		84.77%
	ii Weighted Average Coupon (WAC)	4.154%		4.155%
	iii Weighted Average Remaining Term	190.09		188.41
	iv Number of Loans	151,574		149,531
	v Number of Borrowers	89,086		87,909
	vi Average Outstanding Principal Balance	\$1,740,859,683.34		\$1,704,398,931.20

Notes	CUSIP	Spread	Balance 3/15/2010	Pool Factor 3/15/2010	Balance 6/15/2010	Pool Factor 6/15/2010	
C	i A1 Notes	78444LAA1	0.600%	\$ 32,345,844.79	0.1050190	\$ -	0.0000000
	ii A2 Notes	78444LAB9	0.900%	\$ 422,000,000.00	1.0000000	\$ 413,384,680.13	0.9795846
	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
Total Notes*			\$ 1,635,845,844.79		\$ 1,594,884,680.13		
Total Adjusted Pool Balance/Total Notes Outstanding			106.84%		106.84%		
Specified Overcollateralization Amount			\$ 111,852,707.34		\$ 109,051,943.94		
Specified Overcollateralization Percentage			6.4000%		6.4000%		

Reserve Account		3/15/2010	Activity	6/15/2010
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 (\$)	\$ 4,323,437.79	\$ (99,156.93)	\$ 4,224,280.86
	iv Reserve Account Floor Balance (\$)	\$ 2,989,234.00	\$ -	\$ 2,989,234.00
	v Current Reserve Acct Balance (\$)	<b>\$ 4,323,437.79</b>	<b>\$ (99,156.93)</b>	<b>\$ 4,224,280.86</b>

Capitalized Interest Account		3/15/2010	Activity	6/15/2010
E	i Capitalized Interest Account Balance	\$ 14,000,000.00	\$ (4,000,000.00)	\$ 10,000,000.00

\* For purposes of reporting Total Adjusted Pool Balance as a % of Total Notes Outstanding, the Total Notes balance uses the USD denomination owed to the swap counterparty (page 8) for the A4B notes.

**II. SLC TRUST 2008-01**

**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	78444LAA1	\$ 70,843.47	\$ 70,843.47	\$ -	\$ -	\$ -	\$ -	0.2300112662	0.85703%	1.13706%
A2	78444LAB9	\$ 1,247,792.58	\$ 1,247,792.58	\$ -	\$ -	\$ -	\$ -	2.9568544550	1.15703%	1.43706%
A3	78444LAC7	\$ 1,005,710.01	\$ 1,005,710.01	\$ -	\$ -	\$ -	\$ -	3.4679655517	1.35703%	1.63706%
A4A	78444LAD5	\$ 2,857,435.79	\$ 2,857,435.79	\$ -	\$ -	\$ -	\$ -	4.7457433338	1.85703%	2.13706%
A4B	N/A	€ 843,333.33	€ 843,333.33	€ -	€ -	€ -	€ -	8.1777778000	2.20000%	2.26900%
B	78444LAE3	\$ 294,126.90	\$ 294,126.90	\$ -	\$ -	\$ -	\$ -	5.1290766414	2.00703%	2.28706%
				\$ -	\$ -	\$ -	\$ -			

<b>Principal</b>				
<b>Class</b>	<b>CUSIP</b>	<b>Quarterly Principal Distribution Amount</b>	<b>Quarterly Principal Distribution Paid</b>	<b>Principal Factor</b>
A1	78444LAA1	\$ 32,345,844.79	\$ 32,345,844.79	105.0189765909
A2	78444LAB9	\$ 8,615,319.87	\$ 8,615,319.87	20.4154499289
A3	78444LAC7	\$ -	\$ -	0.0000000000
A4A	78444LAD5	\$ -	\$ -	0.0000000000
A4B	N/A	€ -	€ -	0.0000000000
B	78444LAE3	\$ -	\$ -	0.0000000000
<b>TOTAL</b>				

<b>CUR LIBOR</b>	<b>0.257030%</b>
<b>NEXT LIBOR</b>	<b>0.537060%</b>
<b>CUR EURIBOR</b>	<b>0.650000%</b>
<b>NEXT EURIBOR</b>	<b>0.719000%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	31,989,550.98
ii	Principal Collections from Guarantor	\$	10,257,857.45
iii	Principal Reimbursements	\$	5,761.38
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>42,253,169.81</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(142,443.40)
ii	Capitalized Interest	\$	(2,516,558.46)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(2,659,001.86)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>39,594,167.95</b>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	13,427,864.20
ii	Interest Claims Received from Guarantors	\$	424,825.72
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	224,529.16
v	Interest Reimbursements	\$	3.45
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	155.83
viii	Subsidy Payments	\$	870,980.72
ix	Lender Fee to DOE	\$	-
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>14,948,359.08</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(16,470,522.43)
ii	Government Interest Accrual Adjustments	\$	(992,496.95)
iii	Capitalized Interest	\$	2,516,558.46
iv	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(14,946,460.92)</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>1,898.16</b>

**IV. SLC TRUST 2008-01                      Collection Account Activity   03/01/2010 through   05/31/2010**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	30,221,907.60
ii	Principal Collections from Guarantor	\$	10,257,857.45
iii	Consolidation Principal Payments	\$	1,767,643.38
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	5,761.38
viii	<b>Total Principal Collections</b>	<b>\$</b>	<b>42,253,169.81</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	14,281,056.27
ii	Interest Claims Received from Guarantors	\$	424,825.72
iii	Consolidation Interest Payments	\$	17,944.48
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	3.45
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	224,529.16
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>14,948,359.08</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>99,156.93</b>
<b>E</b>	<b>Interest Rate Cap Proceeds</b>	\$	-
<b>F</b>	<b>Trust Account Investment Income</b>	\$	<b>11,385.68</b>
<b>G</b>	<b>Administrator Account Investment Income</b>	\$	-
<b>H</b>	<b>Capitalized Interest Account Balance to be released</b>	\$	<b>4,000,000.00</b>
	<b>TOTAL FUNDS RECEIVED</b>	\$	<b>61,312,071.50</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	4,486,014.17
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>56,826,057.33</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	\$	<b>864,951.75</b>
<b>K</b>	<b>Carryover Servicing Fees Due</b>	\$	-
<b>L</b>	<b>Total Fees Due for Period</b>	\$	<b>864,951.75</b>

**V. SLC TRUST 2008-01 Waterfall for Distributions**

<b>A</b>	Total Available Funds (IV-I)	\$	56,826,057.33
<b>B</b>	Trustee Fees (Including London Paying Agent Fee)	\$	14,000.00
<b>C</b>	Administration Fee	\$	20,000.00
<b>D</b>	Primary Servicing Fees	\$	864,951.75
<b>E</b>	Class A Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	70,843.47
ii	Class A-2	\$	1,247,792.58
iii	Class A-3	\$	1,005,710.01
iv	Class A-4A	\$	2,857,435.79
v	Class A-4B (USD Payment to the SWAP Counterparty)	\$	1,117,557.70
vi	SWAP Termination Payment	\$	-
	<b>Total Class A Noteholder's Interest Distribution</b>	\$	<b>6,299,339.55</b>
<b>F</b>	Class B Noteholders' Interest Distribution Amount Paid		
i	Class B (if Interest Subordination Condition NOT in effect)	\$	294,126.90
	<b>Total Class B Noteholder's Interest Distribution</b>	\$	<b>294,126.90</b>
<b>G</b>	Class A Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	32,345,844.79
ii	Class A-2	\$	8,615,319.87
iii	Class A-3	\$	-
iv	Class A-4A	\$	-
v	Class A-4B (USD Payment to the SWAP Counterparty)	\$	-
	<b>Total Class A Noteholder's Principal Distribution</b>	\$	<b>40,961,164.66</b>
<b>H</b>	If Class B Interest Subordination Condition is in effect, remit the Class B Noteholders' Interest Distribution Amount	\$	-
<b>I</b>	Class B Noteholder's Principal Distribution Amount Paid		
i	Class B	\$	-
	<b>Total Class B Noteholder's Principal Distribution</b>	\$	<b>-</b>
<b>J</b>	Increase to the Reserve Account Balance	\$	-
<b>K</b>	Carryover Servicing Fees	\$	-
<b>L</b>	Additional fees payable to Indenture Trustee, Indenture Administrator, Owner Trustee, Eligible Lender Trustee, London Paying Agent, Irish Paying Agent and Irish Stock Exchange	\$	-
<b>M</b>	SWAP Termination Payment due but not paid above	\$	-
<b>N</b>	Excess to Trust Certificateholders	\$	<b>8,372,474.47</b>

	06/01/09-08/31/09	09/01/09-11/30/09	12/01/09-02/28/10	03/01/10-05/31/10
<b>Student Loan Interest Activity</b>				
i Regular Interest Collections	\$ 15,088,825.66	\$ 14,220,592.59	\$ 13,731,263.35	\$ 13,427,864.20
ii Interest Claims Received from Guarantors	\$ 120,186.12	\$ 238,047.97	\$ 275,733.71	\$ 424,825.72
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 165,358.34	\$ 177,974.53	\$ 206,159.61	\$ 224,529.16
v Interest Reimbursements	\$ -	\$ -	\$ -	\$ 3.45
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ 173,850.25	\$ 50,581.35	\$ (409.24)	\$ 155.83
viii Subsidy Payments	\$ 942,565.93	\$ 1,014,798.81	\$ 952,561.92	\$ 870,980.72
ix Total Interest Collections	\$ 16,490,786.30	\$ 15,701,995.25	\$ 15,165,309.35	\$ 14,948,359.08
<b>Student Loan Non-Cash Interest Activity</b>				
i Interest Accrual Adjustments	\$ (17,523,475.58)	\$ (16,808,383.53)	\$ (16,375,465.61)	\$ (16,470,522.43)
ii Government Interest Accrual Adjustments	\$ (1,122,469.28)	\$ (934,479.69)	\$ (933,656.50)	\$ (992,496.95)
iii Capitalized Interest	\$ 1,373,662.84	\$ 2,002,087.47	\$ 2,695,285.93	\$ 2,516,558.46
iv Total Non-Cash Interest Adjustments	\$ (17,272,282.02)	\$ (15,740,775.75)	\$ (14,613,836.18)	\$ (14,946,460.92)
<b>Total Student Loan Interest Activity</b>	<b>\$ (781,495.72)</b>	<b>\$ (38,780.50)</b>	<b>\$ 551,473.17</b>	<b>\$ 1,898.16</b>
<b>Beginning Student Loan Portfolio Balance</b>	<b>\$ 1,825,235,569.68</b>	<b>\$ 1,791,858,935.42</b>	<b>\$ 1,757,523,351.50</b>	<b>\$ 1,724,196,015.17</b>
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 29,903,217.98	\$ 31,051,713.72	\$ 29,145,131.23	\$ 31,989,550.98
ii Principal Collections from Guarantor	\$ 5,088,528.16	\$ 5,694,571.05	\$ 7,167,616.67	\$ 10,257,857.45
iii Principal Reimbursements	\$ -	\$ -	\$ -	\$ 5,761.38
iv Net Credit Loss (Principal)	\$ -	\$ -	\$ -	\$ -
v Total Principal Collections	\$ 34,991,746.14	\$ 36,746,284.77	\$ 36,312,747.90	\$ 42,253,169.81
<b>Student Loan Non-Cash Principal Activity</b>				
i Other Adjustments	\$ (241,449.04)	\$ (408,613.38)	\$ (290,125.64)	\$ (142,443.40)
ii Capitalized Interest	\$ (1,373,662.84)	\$ (2,002,087.47)	\$ (2,695,285.93)	\$ (2,516,558.46)
iii Total Non-Cash Principal Activity	\$ (1,615,111.88)	\$ (2,410,700.85)	\$ (2,985,411.57)	\$ (2,659,001.86)
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 33,376,634.26</b>	<b>\$ 34,335,583.92</b>	<b>\$ 33,327,336.33</b>	<b>\$ 39,594,167.95</b>
<b>(=) Ending Student Loan Portfolio Balance</b>	<b>\$ 1,791,858,935.42</b>	<b>\$ 1,757,523,351.50</b>	<b>\$ 1,724,196,015.17</b>	<b>\$ 1,684,601,847.22</b>
<b>(+) Interest to be Capitalized</b>	<b>\$ 4,905,715.27</b>	<b>\$ 5,437,392.39</b>	<b>\$ 5,179,099.17</b>	<b>\$ 5,110,495.99</b>
<b>(=) TOTAL POOL</b>	<b>\$ 1,796,764,650.69</b>	<b>\$ 1,762,960,743.89</b>	<b>\$ 1,729,375,114.34</b>	<b>\$ 1,689,712,343.21</b>
<b>(+) Reserve Account Balance</b>	<b>\$ 4,491,911.63</b>	<b>\$ 4,407,401.86</b>	<b>\$ 4,323,437.79</b>	<b>\$ 4,224,280.86</b>
<b>(+) Capitalized Interest Account Balance</b>	<b>\$ 19,000,000.00</b>	<b>\$ 14,000,000.00</b>	<b>\$ 14,000,000.00</b>	<b>\$ 10,000,000.00</b>
<b>(=) Total Adjusted Pool</b>	<b>\$ 1,820,256,562.32</b>	<b>\$ 1,781,368,145.75</b>	<b>\$ 1,747,698,552.13</b>	<b>\$ 1,703,936,624.07</b>

**VII. SLC TRUST 2008-01**

**Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	2/28/2010	5/31/2010	2/28/2010	5/31/2010	2/28/2010	5/31/2010	2/28/2010	5/31/2010	2/28/2010	5/31/2010
REPAYMENT										
Current	4.009%	4.009%	116,296	115,178	76.726%	77.026%	\$1,276,642,003.94	\$1,245,263,237.11	73.821%	73.697%
1-30 Days Delinquent	4.707%	4.658%	7,344	7,562	4.845%	5.057%	\$89,647,657.31	\$87,947,386.34	5.184%	5.205%
31-60 Days Delinquent	4.845%	4.873%	2,042	2,078	1.347%	1.390%	\$26,323,010.50	\$28,204,924.53	1.522%	1.669%
61-90 Days Delinquent	4.935%	4.733%	1,186	1,374	0.782%	0.919%	\$16,369,762.25	\$18,724,099.32	0.947%	1.108%
91-120 Days Delinquent	4.644%	5.031%	808	737	0.533%	0.493%	\$10,152,616.55	\$10,993,005.81	0.587%	0.651%
121-150 Days Delinquent	4.853%	4.787%	632	540	0.417%	0.361%	\$8,329,816.30	\$7,781,894.16	0.482%	0.461%
151-180 Days Delinquent	4.899%	5.106%	346	466	0.228%	0.312%	\$3,896,330.39	\$6,639,240.87	0.225%	0.393%
181-210 Days Delinquent	4.688%	4.883%	357	378	0.236%	0.253%	\$4,329,177.78	\$5,002,676.84	0.250%	0.296%
211-240 Days Delinquent	4.336%	4.977%	264	300	0.174%	0.201%	\$3,308,413.26	\$3,890,875.39	0.191%	0.230%
241-270 Days Delinquent	5.086%	4.444%	214	183	0.141%	0.122%	\$2,521,842.26	\$1,897,713.89	0.146%	0.112%
> 270 Days Delinquent	4.808%	4.426%	308	254	0.203%	0.170%	\$4,119,171.67	\$3,073,910.39	0.238%	0.182%
<b>TOTAL REPAYMENT</b>	<b>4.096%</b>	<b>4.101%</b>	<b>129,797</b>	<b>129,050</b>	<b>85.633%</b>	<b>86.303%</b>	<b>\$1,445,639,802.21</b>	<b>\$1,419,418,964.65</b>	<b>83.593%</b>	<b>84.004%</b>
Deferment	4.167%	4.120%	12,416	11,268	8.191%	7.536%	\$144,693,426.71	\$131,559,324.53	8.367%	7.786%
Forbearance	4.749%	4.743%	8,796	8,865	5.803%	5.929%	\$131,893,927.65	\$134,834,871.35	7.627%	7.980%
Claims in Process	4.608%	4.885%	565	348	0.373%	0.233%	\$7,147,957.77	\$3,899,182.68	0.413%	0.231%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$0.00	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>4.154%</b>	<b>4.155%</b>	<b>151,574</b>	<b>149,531</b>	<b>100.000%</b>	<b>100.000%</b>	<b>1,729,375,114.34</b>	<b>1,689,712,343.21</b>	<b>100.000%</b>	<b>100.000%</b>

**VIII. SLC TRUST 2008-01**

**Payment History and CPRs**

Distribution Date	Total Pool Balances	Current CPR	Life CPR
09-Sep	\$ 1,796,764,650.69	1.39%	1.83%
09-Dec	\$ 1,762,960,743.89	1.74%	1.82%
10-Mar	\$ 1,729,375,114.34	1.70%	1.80%
10-Jun	\$ 1,689,712,343.21	3.11%	1.95%

## Student Loan Trust Pays:

- i. Notional SWAP Amount (USD)
- ii. 3 Month USD-LIBOR
- iii. Spread
- iv. Pay Rate
- v. Days in Period  
12/15/09-03/15/10
- 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  
12/15/09-03/15/10
- vi. Gross SWAP Receipt Due Paying Agent

Credit Suisse A-4B SWAP Calculation	
\$ 232,050,000.00	
0.2570%	
1.627500%	
1.8845%	
92	
\$ 1,117,557.70	
€ 150,000,000.00	
0.6500%	
1.5500%	
2.200000%	
92	
€ 843,333.33	

Using Exchange Rate of \$1.547 = € 1.00