

## I. SLC TRUST 2008-01

## Deal Parameters

Student Portfolio Characteristics		8/31/2010	Activity	11/30/2010
A	i Portfolio Balance	\$1,649,646,843.27	\$ 33,876,483.24	\$ 1,615,770,360.03
	ii Interest to be Capitalized	\$5,312,804.54		\$ 5,306,285.95
	iii Total Pool	<b>\$ 1,654,959,647.81</b>		<b>\$ 1,621,076,645.98</b>
	iv Specified Reserve Account Balance	\$ 4,137,399.12		\$ 4,052,691.61
	v Capitalized Interest Account Balance	\$ 10,000,000.00		\$ 8,000,000.00
	vi <b>Total Adjusted Pool</b>	<b>\$ 1,669,097,046.93</b>		<b>\$ 1,633,129,337.59</b>
B	i Pool Balance as a Percent of Original Pool Balance	83.03%		81.33%
	ii Weighted Average Coupon (WAC)	4.157%		4.164%
	iii Weighted Average Remaining Term	187.10		185.82
	iv Number of Loans	147,795		146,222
	v Number of Borrowers	86,892		86,054
	vi Average Outstanding Principal Balance	\$1,667,124,345.25		\$1,632,708,601.65

Notes	CUSIP	Spread	Balance 9/15/2010	Pool Factor 9/15/2010	Balance 12/15/2010	Pool Factor 12/15/2010	
C	i A1 Notes	78444LAA1	0.600%	\$ -	0.000000	\$ -	0.000000
	ii A2 Notes	78444LAB9	0.900%	\$ 380,774,835.93	0.9023100	\$ 347,109,059.98	0.8225333
	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*			\$ 1,562,274,835.93		\$ 1,528,609,059.98		
Total Adjusted Pool Balance/Total Notes Outstanding			106.84%		106.84%		
Specified Overcollateralization Amount			\$ 106,822,211.00		\$ 104,520,277.61		
Specified Overcollateralization Percentage			6.4000%		6.4000%		

Reserve Account		9/15/2010	Activity	12/15/2010
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 (\$)	\$ 4,137,399.12	\$ (84,707.51)	\$ 4,052,691.61
	iv Reserve Account Floor Balance (\$)	\$ 2,989,234.00	\$ -	\$ 2,989,234.00
	v Current Reserve Acct Balance (\$)	<b>\$ 4,137,399.12</b>	<b>\$ (84,707.51)</b>	<b>\$ 4,052,691.61</b>

Capitalized Interest Account		9/15/2010	Activity	12/15/2010
E	i Capitalized Interest Account Balance	\$ 10,000,000.00	\$ (2,000,000.00)	\$ 8,000,000.00

\* 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.

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0000000000	0.89219%	0.90156%
A2	78444LAB9	\$ 1,147,499.77	\$ 1,147,499.77	\$ -	\$ -	\$ -	\$ -	2.7191937678	1.19219%	1.20156%
A3	78444LAC7	\$ 1,020,552.61	\$ 1,020,552.61	\$ -	\$ -	\$ -	\$ -	3.5191469310	1.39219%	1.40156%
A4A	78444LAD5	\$ 2,879,889.79	\$ 2,879,889.79	\$ -	\$ -	\$ -	\$ -	4.7830358326	1.89219%	1.90156%
A4B	N/A	€ 920,995.83	€ 920,995.83	€ -	€ -	€ -	€ -	8.0888888667	2.42900%	2.57600%
B	78444LAE3	\$ 296,026.50	\$ 296,026.50	\$ -	\$ -	\$ -	\$ -	5.1622024588	2.04219%	2.05156%
				\$ -	\$ -	\$ -	\$ -			

Principal				
Class	CUSIP	Quarterly Principal Distribution Amount	Quarterly Principal Distribution Paid	Principal Factor
A1	78444LAA1	\$ -	\$ -	0.0000000000
A2	78444LAB9	\$ 33,665,775.95	\$ 33,665,775.95	79.7767202607
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>0.292190%</b>
<b>NEXT LIBOR</b>	<b>0.301560%</b>
<b>CUR EURIBOR</b>	<b>0.879000%</b>
<b>NEXT EURIBOR</b>	<b>1.026000%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	30,284,032.95
ii	Principal Collections from Guarantor	\$	6,374,987.80
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>36,659,020.75</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(484,236.75)
ii	Capitalized Interest	\$	(2,298,300.76)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(2,782,537.51)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>33,876,483.24</b>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	12,874,732.90
ii	Interest Claims Received from Guarantors	\$	268,630.50
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	230,030.86
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	55,652.70
viii	Subsidy Payments	\$	905,858.50
ix	Lender Fee to DOE	\$	-
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>14,334,905.46</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(15,389,025.76)
ii	Government Interest Accrual Adjustments	\$	(830,625.67)
iii	Capitalized Interest	\$	2,298,300.76
iv	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(13,921,350.67)</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>413,554.79</b>

**IV. SLC TRUST 2008-01                      Collection Account Activity   09/01/2010 through   11/30/2010**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	28,019,535.00
ii	Principal Collections from Guarantor	\$	6,374,987.80
iii	Consolidation Principal Payments	\$	2,264,497.95
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>36,659,020.75</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	13,815,857.65
ii	Interest Claims Received from Guarantors	\$	268,630.50
iii	Consolidation Interest Payments	\$	20,386.45
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	230,030.86
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>14,334,905.46</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>	\$	84,707.51
<b>E</b>	<b>Interest Rate Cap Proceeds</b>	\$	-
<b>F</b>	<b>Trust Account Investment Income</b>	\$	16,292.93
<b>G</b>	<b>Administrator Account Investment Income</b>	\$	-
<b>H</b>	<b>Capitalized Interest Account Balance to be released</b>	\$	2,000,000.00
	<b>TOTAL FUNDS RECEIVED</b>	\$	53,094,926.65
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	4,302,910.90
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>48,792,015.75</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	\$	844,350.00
<b>K</b>	<b>Carryover Servicing Fees Due</b>	\$	-
<b>L</b>	<b>Total Fees Due for Period</b>	\$	844,350.00

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

<b>A</b>	Total Available Funds (IV-I)	\$	48,792,015.75
<b>B</b>	Trustee Fees (Including London Paying Agent Fee)	\$	-
<b>C</b>	Administration Fee	\$	20,000.00
<b>D</b>	Primary Servicing Fees	\$	844,350.00
<b>E</b>	Class A Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	1,147,499.77
iii	Class A-3	\$	1,020,552.61
iv	Class A-4A	\$	2,879,889.79
v	Class A-4B (USD Payment to the SWAP Counterparty)	\$	1,126,034.16
vi	SWAP Termination Payment	\$	-
	<b>Total Class A Noteholder's Interest Distribution</b>	\$	<b>6,173,976.33</b>
<b>F</b>	Class B Noteholders' Interest Distribution Amount Paid		
i	Class B (if Interest Subordination Condition NOT in effect)	\$	296,026.50
	<b>Total Class B Noteholder's Interest Distribution</b>	\$	<b>296,026.50</b>
<b>G</b>	Class A Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	-
ii	Class A-2	\$	33,665,775.95
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>33,665,775.95</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>7,791,886.97</b>

	12/01/09-02/28/10	03/01/10-05/31/10	06/01/10-08/31/10	09/01/10-11/30/10
<b>Student Loan Interest Activity</b>				
i Regular Interest Collections	\$ 13,731,263.35	\$ 13,427,864.20	\$ 13,426,513.33	\$ 12,874,732.90
ii Interest Claims Received from Guarantors	\$ 275,733.71	\$ 424,825.72	\$ 312,940.17	\$ 268,630.50
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 206,159.61	\$ 224,529.16	\$ 225,370.40	\$ 230,030.86
v Interest Reimbursements	\$ -	\$ 3.45	\$ -	\$ -
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ (409.24)	\$ 155.83	\$ 157,772.68	\$ 55,652.70
viii Subsidy Payments	\$ 952,561.92	\$ 870,980.72	\$ 946,962.72	\$ 905,858.50
ix Total Interest Collections	\$ 15,165,309.35	\$ 14,948,359.08	\$ 15,069,559.30	\$ 14,334,905.46
<b>Student Loan Non-Cash Interest Activity</b>				
i Interest Accrual Adjustments	\$ (16,375,465.61)	\$ (16,470,522.43)	\$ (16,130,052.01)	\$ (15,389,025.76)
ii Government Interest Accrual Adjustments	\$ (933,656.50)	\$ (992,496.95)	\$ (1,056,102.89)	\$ (830,625.67)
iii Capitalized Interest	\$ 2,695,285.93	\$ 2,516,558.46	\$ 2,284,175.46	\$ 2,298,300.76
iv Total Non-Cash Interest Adjustments	\$ (14,613,836.18)	\$ (14,946,460.92)	\$ (14,901,979.44)	\$ (13,921,350.67)
<b>Total Student Loan Interest Activity</b>	<b>\$ 551,473.17</b>	<b>\$ 1,898.16</b>	<b>\$ 167,579.86</b>	<b>\$ 413,554.79</b>
<b>Beginning Student Loan Portfolio Balance</b>	<b>\$ 1,757,523,351.50</b>	<b>\$ 1,724,196,015.17</b>	<b>\$ 1,684,601,847.22</b>	<b>\$ 1,649,646,843.27</b>
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 29,145,131.23	\$ 31,989,550.98	\$ 30,324,635.31	\$ 30,284,032.95
ii Principal Collections from Guarantor	\$ 7,167,616.67	\$ 10,257,857.45	\$ 7,106,484.51	\$ 6,374,987.80
iii Principal Reimbursements	\$ -	\$ 5,761.38	\$ -	\$ -
iv Net Credit Loss (Principal)				
v Total Principal Collections	\$ 36,312,747.90	\$ 42,253,169.81	\$ 37,431,119.82	\$ 36,659,020.75
<b>Student Loan Non-Cash Principal Activity</b>				
i Other Adjustments	\$ (290,125.64)	\$ (142,443.40)	\$ (191,940.41)	\$ (484,236.75)
ii Capitalized Interest	\$ (2,695,285.93)	\$ (2,516,558.46)	\$ (2,284,175.46)	\$ (2,298,300.76)
iii Total Non-Cash Principal Activity	\$ (2,985,411.57)	\$ (2,659,001.86)	\$ (2,476,115.87)	\$ (2,782,537.51)
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 33,327,336.33</b>	<b>\$ 39,594,167.95</b>	<b>\$ 34,955,003.95</b>	<b>\$ 33,876,483.24</b>
<b>(=) Ending Student Loan Portfolio Balance</b>	<b>\$ 1,724,196,015.17</b>	<b>\$ 1,684,601,847.22</b>	<b>\$ 1,649,646,843.27</b>	<b>\$ 1,615,770,360.03</b>
<b>(+) Interest to be Capitalized</b>	<b>\$ 5,179,099.17</b>	<b>\$ 5,110,495.99</b>	<b>\$ 5,312,804.54</b>	<b>\$ 5,306,285.95</b>
<b>(=) TOTAL POOL</b>	<b>\$ 1,729,375,114.34</b>	<b>\$ 1,689,712,343.21</b>	<b>\$ 1,654,959,647.81</b>	<b>\$ 1,621,076,645.98</b>
<b>(+) Reserve Account Balance</b>	<b>\$ 4,323,437.79</b>	<b>\$ 4,224,280.86</b>	<b>\$ 4,137,399.12</b>	<b>\$ 4,052,691.61</b>
<b>(+) Capitalized Interest Account Balance</b>	<b>\$ 14,000,000.00</b>	<b>\$ 10,000,000.00</b>	<b>\$ 10,000,000.00</b>	<b>\$ 8,000,000.00</b>
<b>(=) Total Adjusted Pool</b>	<b>\$ 1,747,698,552.13</b>	<b>\$ 1,703,936,624.07</b>	<b>\$ 1,669,097,046.93</b>	<b>\$ 1,633,129,337.59</b>

**VII. SLC TRUST 2008-01**

**Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	8/31/2010	11/30/2010	8/31/2010	11/30/2010	8/31/2010	11/30/2010	8/31/2010	11/30/2010	8/31/2010	11/30/2010
REPAYMENT										
Current	3.998%	3.994%	111,724	108,809	75.594%	74.414%	\$1,191,058,899.41	\$1,145,095,094.33	71.969%	70.638%
1-30 Days Delinquent	4.600%	4.662%	8,326	9,452	5.633%	6.464%	\$95,908,954.71	\$110,457,729.35	5.795%	6.814%
31-60 Days Delinquent	4.905%	4.661%	2,351	2,755	1.591%	1.884%	\$29,970,974.88	\$34,229,820.20	1.811%	2.112%
61-90 Days Delinquent	4.700%	4.790%	1,380	1,193	0.934%	0.816%	\$16,982,523.54	\$14,784,048.09	1.026%	0.912%
91-120 Days Delinquent	4.637%	4.821%	843	769	0.570%	0.526%	\$11,522,094.14	\$9,951,292.20	0.696%	0.614%
121-150 Days Delinquent	5.096%	4.898%	686	621	0.464%	0.425%	\$9,333,347.74	\$7,825,902.50	0.564%	0.483%
151-180 Days Delinquent	4.898%	4.762%	540	537	0.365%	0.367%	\$7,205,929.14	\$6,783,094.38	0.435%	0.418%
181-210 Days Delinquent	5.149%	4.603%	401	433	0.271%	0.296%	\$6,012,074.96	\$5,585,822.14	0.363%	0.345%
211-240 Days Delinquent	4.775%	4.994%	346	407	0.234%	0.278%	\$4,702,388.22	\$5,740,660.82	0.284%	0.354%
241-270 Days Delinquent	5.089%	5.077%	273	295	0.185%	0.202%	\$3,844,726.15	\$3,896,710.65	0.232%	0.240%
> 270 Days Delinquent	4.335%	4.775%	312	309	0.211%	0.211%	\$3,651,293.61	\$4,308,599.36	0.221%	0.266%
<b>TOTAL REPAYMENT</b>	<b>4.097%</b>	<b>4.102%</b>	<b>127,182</b>	<b>125,580</b>	<b>86.053%</b>	<b>85.883%</b>	<b>\$1,380,193,206.50</b>	<b>\$1,348,658,774.02</b>	<b>83.397%</b>	<b>83.195%</b>
Deferment	4.140%	4.150%	11,656	11,744	7.887%	8.032%	\$135,926,964.48	\$134,960,281.05	8.213%	8.325%
Forbearance	4.776%	4.777%	8,643	8,512	5.848%	5.821%	\$135,603,279.42	\$132,629,769.63	8.194%	8.182%
Claims in Process	4.765%	4.758%	314	386	0.212%	0.264%	\$3,236,197.41	\$4,827,821.28	0.196%	0.298%
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>4.157%</b>	<b>4.164%</b>	<b>147,795</b>	<b>146,222</b>	<b>100.000%</b>	<b>100.000%</b>	<b>1,654,959,647.81</b>	<b>1,621,076,645.98</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
10-Mar	\$ 1,729,375,114.34	1.70%	1.80%
10-Jun	\$ 1,689,712,343.21	3.11%	1.95%
10-Sep	\$ 1,654,959,647.81	2.04%	1.96%
10-Dec	\$ 1,621,076,645.98	1.87%	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  
09/15/10-12/15/10
- 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  
09/15/10-12/15/10
- vi. Gross SWAP Receipt Due Paying Agent

Credit Suisse A-4B SWAP Calculation	
\$	232,050,000.00
	0.29219%
	1.627500%
	1.9197%
	91
\$	1,126,034.16
€	150,000,000.00
	0.8790%
	1.5500%
	2.429000%
	91
€	920,995.83

Using Exchange Rate of \$1.547 = € 1.00