

SLC Student Loan Trust 2008-02
Quarterly Servicing Report

Distribution Date 06/15/2016

Collection Period 03/01/2016 - 05/31/2016

I. Deal Parameters

A	Student Loan Portfolio Characteristics	02/29/2016	05/31/2016
	Principal Balance	\$ 545,174,339.17	\$ 522,212,658.52
	Interest to be Capitalized Balance	1,404,297.34	1,326,301.99
	Pool Balance	<u>\$ 546,578,636.51</u>	<u>\$ 523,538,960.51</u>
	Capitalized Interest Account Balance	\$ -	\$ -
	Specified Reserve Account Balance	- N/A -	- N/A -
	Adjusted Pool ⁽¹⁾	\$ 546,578,636.51	\$ 523,538,960.51
	Weighted Average Coupon (WAC)	2.38%	2.39%
	Weighted Average Remaining Term	107.69	108.38
	Number of Loans	191,217	182,039
	Number of Borrowers	62,556	59,175
	Aggregate Outstanding Principal Balance - Tbill	\$ 92,260,612.81	\$ 89,233,606.74
	Aggregate Outstanding Principal Balance - LIBOR	\$ 454,318,023.70	\$ 434,305,353.77
	Pool Factor	0.265395505	0.254208411
	Since Issued Constant Prepayment Rate	(5.26)%	(6.28)%

⁽¹⁾ The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than or equal to 40% of the original pool.

B	Debt Securities	Cusip/Isin	03/15/2016	06/15/2016
	A3	78444NAC3	\$ 166,479,296.74	\$ 143,612,418.31
	A4	78444NAD1	\$ 314,635,000.00	\$ 314,635,000.00
	B	78444NAE9	\$ 61,365,000.00	\$ 61,365,000.00

C	Account Balances	03/15/2016	06/15/2016
	Reserve Account Balance	\$ 3,072,877.00	\$ 3,072,877.00
	Capitalized Interest Account Balance	\$ -	\$ -

D	Asset / Liability	03/15/2016	06/15/2016
	Adjusted Pool Balance	\$ 546,578,636.51	\$ 523,538,960.51
	Total Notes	\$ 542,479,296.74	\$ 519,612,418.31
	Difference	\$ 4,099,339.77	\$ 3,926,542.20
	Parity Ratio	1.00756	1.00756

II. Trust Activity 03/01/2016 through 05/31/2016

A	Student Loan Principal Receipts	
	Borrower Principal	11,378,641.95
	Guarantor Principal	5,870,996.02
	Consolidation Activity Principal	7,139,587.16
	Seller Principal Reimbursement	-
	Servicer Principal Reimbursement	13,524.03
	Rejected Claim Repurchased Principal	76,699.12
	Other Principal Deposits	-
	Total Principal Receipts	\$ 24,479,448.28
B	Student Loan Interest Receipts	
	Borrower Interest	1,023,551.69
	Guarantor Interest	85,026.90
	Consolidation Activity Interest	38,252.98
	Special Allowance Payments	593,526.79
	Interest Subsidy Payments	275,454.22
	Seller Interest Reimbursement	36.49
	Servicer Interest Reimbursement	8,105.91
	Rejected Claim Repurchased Interest	2,692.69
	Other Interest Deposits	211,622.47
	Total Interest Receipts	\$ 2,238,270.14
C	Reserves in Excess of Requirement	\$ -
D	Investment Income	\$ 16,478.00
E	Funds Borrowed from Next Collection Period	\$ -
F	Funds Repaid from Prior Collection Period	\$ -
G	Loan Sale or Purchase Proceeds	\$ -
H	Initial Deposits to Collection Account	\$ -
I	Excess Transferred from Other Accounts	\$ -
J	Other Deposits	\$ -
K	Funds Released from Capitalized Interest Account	0.00
L	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$(402,294.75)
	Floor Income Rebate Fees to Dept. of Education	\$(2,665.82)
M	AVAILABLE FUNDS	\$ 26,329,235.85
N	Non-Cash Principal Activity During Collection Period	\$(1,517,767.63)
O	Non-Reimbursable Losses During Collection Period	\$ 99,837.69
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 79,391.81
Q	Aggregate Loan Substitutions	\$ -

III. 2008-02 Portfolio Characteristics

		05/31/2016				02/29/2016			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	1.72%	11	\$25,162.99	0.005%	1.72%	11	\$25,662.99	0.005%
	GRACE	0.00%	0	\$0.00	0.000%	1.72%	5	\$9,399.06	0.002%
	DEFERMENT	1.87%	19,202	\$59,092,285.59	11.316%	1.87%	22,293	\$68,865,608.36	12.632%
REPAYMENT:	CURRENT	2.45%	119,058	\$301,951,974.43	57.822%	2.45%	122,027	\$304,710,470.21	55.892%
	31-60 DAYS DELINQUENT	2.44%	6,620	\$21,980,514.45	4.209%	2.46%	6,008	\$19,010,972.87	3.487%
	61-90 DAYS DELINQUENT	2.43%	3,393	\$11,568,789.72	2.215%	2.47%	2,914	\$10,212,312.44	1.873%
	91-120 DAYS DELINQUENT	2.52%	2,316	\$8,655,276.91	1.657%	2.49%	2,245	\$7,946,841.79	1.458%
	> 120 DAYS DELINQUENT	2.47%	5,903	\$20,585,041.07	3.942%	2.46%	7,563	\$26,498,510.80	4.861%
	FORBEARANCE	2.47%	24,348	\$94,126,526.11	18.025%	2.46%	26,832	\$103,387,569.88	18.964%
	CLAIMS IN PROCESS	2.53%	1,186	\$4,223,724.48	0.809%	2.51%	1,293	\$4,405,824.68	0.808%
	AGED CLAIMS REJECTED	3.27%	2	\$3,362.77	0.001%	2.36%	26	\$101,166.09	0.019%
	TOTAL			182,039	\$522,212,658.52	100.00%		191,217	\$545,174,339.17

* Percentages may not total 100% due to rounding

IV. 2008-02 Portfolio Characteristics (cont'd)

	05/31/2016	02/29/2016
Pool Balance	\$523,538,960.51	\$546,578,636.51
Outstanding Borrower Accrued Interest	\$3,199,542.39	\$3,250,407.14
Borrower Accrued Interest to be Capitalized	\$1,326,301.99	\$1,404,297.34
Borrower Accrued Interest >30 Days Delinquent	\$640,804.62	\$683,466.07
Total # Loans	182,039	191,217
Total # Borrowers	59,175	62,556
Weighted Average Coupon	2.39%	2.38%
Weighted Average Remaining Term	108.38	107.69
Non-Reimbursable Losses	\$99,837.69	\$105,714.70
Cumulative Non-Reimbursable Losses	\$9,405,406.52	\$9,305,568.83
Since Issued Constant Prepayment Rate (CPR)	-6.28%	-5.26%
Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$79,391.81	\$6,113.32
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Non-Cash Principal Activity - Capitalized Interest	\$1,623,155.39	\$1,823,088.81
Borrower Interest Accrued	\$2,728,481.02	\$2,805,963.57
Interest Subsidy Payments Accrued	\$271,303.72	\$279,362.97
Special Allowance Payments Accrued	\$591,796.59	\$567,701.01

V. 2008-02 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL ⁽¹⁾ - Subsidized	2.36%	105,298	\$ 247,207,468.41	47.338%
	- GSL - Unsubsidized	2.33%	71,540	246,029,825.97	47.113%
	- PLUS ⁽²⁾ Loans	3.13%	5,201	28,975,364.14	5.549%
	- SLS ⁽³⁾ Loans	0.00%	0	0.00	0.000%
	- Consolidation Loans	0.00%	0	0.00	0.000%
	Total	2.39%	182,039	\$ 522,212,658.52	100.000%
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	2.40%	141,300	\$ 438,347,332.72	83.940%
	- Two Year	2.33%	34,061	70,622,159.88	13.524%
	- Technical	2.36%	6,671	13,208,462.76	2.529%
	- Other	3.12%	7	34,703.16	0.007%
	Total	2.39%	182,039	\$ 522,212,658.52	100.000%

*Percentages may not total 100% due to rounding.

⁽¹⁾ Guaranteed Stafford Loan

⁽²⁾ Parent Loans for Undergraduate Students

⁽³⁾ Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VI. 2008-02 Waterfall for Distributions

	Paid	Remaining Funds Balance
Total Available Funds		\$ 26,329,235.85
A Indenture trustee, administrator, indenture admin, owner trustee or eligible lender trustee fees	\$ 20,000.00	\$ 26,309,235.85
B Primary Servicing Fee	\$ 195,747.50	\$ 26,113,488.35
C Class A Noteholders' Interest Distribution Amount	\$ 1,779,528.76	\$ 24,333,959.59
D Class B Noteholders' Interest Distribution Amount	\$ 373,839.33	\$ 23,960,120.26
E Class A Noteholders' Principal Distribution Amount	\$ 22,866,878.43	\$ 1,093,241.83
F Class B Noteholders' Principal Distribution Amount	\$ -	\$ 1,093,241.83
G Reserve Account Reinstatement	\$ -	\$ 1,093,241.83
H Carryover Servicing Fee	\$ -	\$ 1,093,241.83
I Unpaid Expenses of The Trustees + Irish Exchange	\$ -	\$ 1,093,241.83
J Remaining Amounts to the Noteholders after the first auction date	\$ -	\$ 1,093,241.83
K Excess Distribution Certificateholder	\$ 1,093,241.83	\$ -

VII. 2008-02 Trigger Events**Class B Interest Subordination Condition**

i	Student Loan Principal Outstanding	\$ 522,212,658.52
ii	Borrower Interest Accrued	\$ 2,728,481.02
iii	Interest Subsidy Payments Accrued	\$ 271,303.72
iv	Special Allowance Payments Accrued	\$ 591,796.59
v	Capitalized Interest Account Balance	\$ -
vi	Reserve Account Balance (after any reinstatement)	\$ 3,072,877.00
vii	Total	<u>\$ 528,877,116.85</u>
viii	Class A Notes Outstanding (after application of available funds)	\$ 458,247,418.31
ix	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (viii > vii)	N

VIII. 2008-02 Distributions

Distribution Amounts

	A3	A4	B
Cusip/Isin	78444NAC3	78444NAD1	78444NAE9
Beginning Balance	\$ 166,479,296.74	\$ 314,635,000.00	\$ 61,365,000.00
Index	LIBOR	LIBOR	LIBOR
Spread/Fixed Rate	0.65%	0.90%	1.75%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	3/15/2016	3/15/2016	3/15/2016
Accrual Period End	6/15/2016	6/15/2016	6/15/2016
Daycount Fraction	0.25555556	0.25555556	0.25555556
Interest Rate*	1.28385%	1.53385%	2.38385%
Accrued Interest Factor	0.003280950	0.003919839	0.006092061
Current Interest Due	\$ 546,210.25	\$ 1,233,318.51	\$ 373,839.33
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 546,210.25	\$ 1,233,318.51	\$ 373,839.33
Interest Paid	\$ 546,210.25	\$ 1,233,318.51	\$ 373,839.33
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$22,866,878.43	\$ -	\$ -
Ending Principal Balance	\$ 143,612,418.31	\$ 314,635,000.00	\$ 61,365,000.00
Paydown Factor	0.079124147	0.000000000	0.000000000
Ending Balance Factor	0.496928783	1.000000000	1.000000000

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/investors/data/slcabrate.txt>

IX. 2008-02 Reconciliations**A Principal Distribution Reconciliation**

Notes Outstanding Principal Balance	\$ 542,479,296.74
Adjusted Pool Balance	\$ 523,538,960.51
Overcollateralization Amount	\$ 3,926,542.20
Principal Distribution Amount	\$ 22,866,878.43
Principal Distribution Amount Paid	\$ 22,866,878.43

B Reserve Account Reconciliation

Beginning Period Balance	\$ 3,072,877.00
Reserve Funds Utilized	0.00
Reserve Funds Reinstated	0.00
Balance Available	<u>\$ 3,072,877.00</u>
Required Reserve Acct Balance	\$ 3,072,877.00
Release to Collection Account	\$ -
Ending Reserve Account Balance	\$ 3,072,877.00

C Capitalized Interest Account

Beginning Period Balance	\$ -
Transfers to Collection Account	\$ -
Ending Balance	\$ -