

**I. SLC TRUST 2008-02 Deal Parameters**

<b>Student Portfolio Characteristics</b>		<b>06/26/2008</b>	<b>Activity</b>	<b>08/31/2008</b>
A	i Portfolio Balance	\$ 2,035,540,136.01	\$ 44,308,247.07	\$ 1,991,231,888.94
	ii Interest to be Capitalized	\$23,947,032.53		\$21,759,685.51
	iii Total Pool	<b>\$ 2,059,487,168.54</b>		<b>\$ 2,012,991,574.45</b>
	iv Specified Reserve Account Balance	\$ 5,121,462.00		\$ 5,032,478.94
	v Capitalized Interest Account Balance	\$ 2,000,000.00		\$ 2,000,000.00
	vi <b>Total Adjusted Pool</b>	<b>\$ 2,066,608,630.54</b>		<b>\$ 2,020,024,053.39</b>
B	i Pool Balance as a Percent of Original Pool Balance	100.00%		99.00%
	ii Weighted Average Coupon (WAC)	7.108%		4.100%
	iii Weighted Average Remaining Term	100.48		99.92
	iv Number of Loans	711,090		699,542
	v Number of Borrowers	264,106		259,990
	vi Average Outstanding Principal Balance	\$0.00		\$2,013,386,012.48

	<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance</b> <b>06/26/2008</b>	<b>Pool Factor</b> <b>06/26/2008</b>	<b>Balance</b> <b>09/15/2008</b>	<b>Pool Factor</b> <b>09/15/2008</b>
C	i A1 Notes	78444NAA7	0.400%	\$ 677,000,000.00	1.000000	\$ 632,406,302.89	0.9341304
	ii A2 Notes	78444NAB5	0.450%	\$ 713,000,000.00	1.000000	\$ 713,000,000.00	1.000000
	iii A3 Notes	78444NAC3	0.650%	\$ 289,000,000.00	1.000000	\$ 289,000,000.00	1.000000
	iv A4 Notes	78444NAD1	0.900%	\$ 314,635,000.00	1.000000	\$ 314,635,000.00	1.000000
	v B Notes	78444NAE9	1.750%	\$ 61,365,000.00	1.000000	\$ 61,365,000.00	1.000000
	<b>Total Balances</b>			\$ 2,055,000,000.00		\$ 2,010,406,302.89	
	<b>Specified Overcollateralization Amount</b>			\$15,499,564.73		\$15,150,180.40	

<b>Reserve Account</b>		<b>06/26/2008</b>	<b>Activity</b>	<b>09/15/2008</b>
D	i Required Reserve Acc Deposit (%)	0.25%		0.25%
	ii Reserve Acct Initial Deposit (\$)	\$ 5,121,462.00	\$ -	\$ 5,121,462.00
	iii Specified Reserve Acct Balance (\$)	\$ 5,121,462.00	\$ (88,983.06)	\$ 5,032,478.94
	iv Reserve Account Floor Balance (\$)	\$ 3,072,877.00	\$ -	\$ 3,072,877.00
	v Current Reserve Acct Balance (\$)	\$ <b>5,121,462.00</b>	\$ (88,983.06)	\$ <b>5,032,478.94</b>

<b>Capitalized Interest Account</b>		<b>06/26/2008</b>	<b>Activity</b>	<b>09/15/2008</b>
E	i Capitalized Interest Account Balance	\$ 2,000,000.00	\$ -	\$ 2,000,000.00

**II. SLC TRUST 2008-02 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	78444NAA7	\$ 4,816,729.76	\$ 4,816,729.76	\$ -	\$ -	\$ -	\$ -	7.1148150074	3.16214%	3.21875%
A2	78444NAB5	\$ 5,153,075.60	\$ 5,153,075.60	\$ -	\$ -	\$ -	\$ -	7.2273150070	3.21214%	3.26875%
A3	78444NAC3	\$ 2,218,744.04	\$ 2,218,744.04	\$ -	\$ -	\$ -	\$ -	7.6773150173	3.41214%	3.46875%
A4	78444NAD1	\$ 2,592,534.19	\$ 2,592,534.19	\$ -	\$ -	\$ -	\$ -	8.2398149920	3.66214%	3.71875%
B	78444NAE9	\$ 622,996.81	\$ 622,996.81	\$ -	\$ -	\$ -	\$ -	10.1523150004	4.51214%	4.56875%
<b>TOTAL</b>		<b>\$ 15,404,080.40</b>	<b>\$ 15,404,080.40</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			

Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Principal Factor
A1	78444NAA7	\$ 50,126,127.01	\$ 44,593,697.11	65.8695673755
A2	78444NAB5	\$ -	\$ -	0.0000000000
A3	78444NAC3	\$ -	\$ -	0.0000000000
A4	78444NAD1	\$ -	\$ -	0.0000000000
B	78444NAE9	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 50,126,127.01</b>	<b>\$ 44,593,697.11</b>	

<b>CUR LIBOR</b>	<b>2.762140%</b>
<b>NEXT LIBOR</b>	<b>2.818750%</b>

III. SLC TRUST 2008-02		Transactions from:	06/26/2008	08/31/2008
<b>A</b>	<b>Student Loan Principal Activity</b>			
i	Regular Principal Collections	\$		51,836,932.53
ii	Principal Collections from Guarantor	\$		233,995.21
iii	Disbursements, Cancellations and Repurchases	\$		21,924.82
iv	Other System Adjustments	\$		-
v	<b>Total Principal Collections</b>	<b>\$</b>		<b>52,092,852.56</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>			
i	Other Adjustments	\$		(812,755.62)
ii	Capitalized Interest	\$		(6,971,849.87)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>		<b>(7,784,605.49)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>		<b>44,308,247.07</b>
<b>D</b>	<b>Student Loan Interest Activity</b>			
i	Regular Interest Collections	\$		8,963,585.86
ii	Interest Claims Received from Guarantors	\$		3,347.59
iii	Collection Fees / Returned Items	\$		-
iv	Late Fee Reimbursements	\$		403,899.58
v	Interest Reimbursements	\$		-
vi	Other System Adjustments	\$		-
vii	Special Allowance Payments	\$		(31,829.58)
viii	Subsidy Payments	\$		206,818.94
ix	Lender Fee from DOE	\$		40.45
x	<b>Total Interest Collections</b>	<b>\$</b>		<b>9,545,862.84</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>			
i	Interest Accrual Adjustments	\$		(13,202,432.11)
ii	Government Interest Accrual Adjustments	\$		(4,373,836.48)
iii	Capitalized Interest	\$		6,971,849.87
iv	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>		<b>(10,604,418.72)</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>		<b>(1,058,555.88)</b>

IV. SLC TRUST 2008-02		Collection Account Activity	06/26/08	08/31/2008
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<b>A</b>	<b>Principal Collections</b>			
i	Principal Payments Received	\$		39,449,435.51
ii	Principal Collections from Guarantor	\$		233,995.21
iii	Consolidation Principal Payments	\$		12,387,497.02
iv	Reimbursements by Seller	\$		-
v	Borrower Benefits Reimbursements	\$		-
vi	Reimbursements by Servicer	\$		-
vii	Disbursements, Cancellations and Repurchases	\$		21,924.82
viii	<b>Total Principal Collections</b>	\$		<b>52,092,852.56</b>
<b>B</b>	<b>Interest Collections</b>			
i	Interest Payments Received	\$		8,925,069.16
ii	Interest Claims Received from Guarantors	\$		3,347.59
iii	Consolidation Interest Payments	\$		213,546.51
iv	Reimbursements by Seller	\$		-
v	Borrower Benefits Reimbursements	\$		-
vi	Reimbursements by Servicer	\$		-
vii	Re-purchased Interest	\$		-
viii	Collection Fees / Returned Items	\$		-
ix	Late Fees	\$		403,899.58
x	<b>Total Interest Collections</b>	\$		<b>9,545,862.84</b>
<b>C</b>	<b>Other Reimbursements</b>	\$		-
<b>D</b>	<b>Reserves in Excess of Reserve Requirement</b>	\$		<b>88,983.06</b>
<b>E</b>	<b>Interest Rate Cap Proceeds</b>	\$		-
<b>F</b>	<b>Trust Account Investment Income</b>	\$		<b>154,307.97</b>
<b>G</b>	<b>Administrator Account Investment Income</b>	\$		-
<b>H</b>	<b>Capitalized Interest Account Balance to be released</b>	\$		-
	<b>TOTAL FUNDS RECEIVED</b>	\$		<b>61,882,006.43</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>			
i	Consolidation Loan Rebate Fees	\$		-
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	\$		<b>61,882,006.43</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	\$		<b>1,855,228.92</b>
<b>K</b>	<b>Carryover Servicing Fees Due</b>	\$		-
<b>L</b>	<b>Total Fees Due for Period</b>	\$		<b>1,855,228.92</b>

<b>A</b>	Total Available Funds (IV-H)	\$	61,882,006.43
<b>B</b>	Trustee Fees	\$	9,000.00
<b>C</b>	Administration Fee	\$	20,000.00
<b>D</b>	Primary Servicing Fees	\$	1,855,228.92
<b>E</b>	Class A Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	4,816,729.76
ii	Class A-2	\$	5,153,075.60
iii	Class A-3	\$	2,218,744.04
iv	Class A-4	\$	2,592,534.19
v	<b>Total Noteholder's Interest Distribution</b>	\$	<b>14,781,083.59</b>
<b>F</b>	Class B Noteholders' Interest Distribution Amount Paid		
i	Class B (if Interest Subordination Condition NOT in effect)	\$	622,996.81
	<b>Total Class B Noteholder's Interest Distribution</b>	\$	<b>622,996.81</b>
<b>G</b>	Class A Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	44,593,697.11
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	<b>Total Class A Noteholder's Principal Distribution</b>	\$	<b>44,593,697.11</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 due: (to the Trustees (not covered above), to the paying agent in Ireland and to the Irish Stock Exchange.)	\$	-
<b>M</b>	To the Trust Certificate, any remaining amounts	\$	-

**VI. SLC TRUST 2008-02 Historical Pool Information**

	06/26/08-08/31/08	09/01/08-11/30/08	12/01/08-02/28/09	03/01/09-05/31/09
<b>Student Loan Interest Activity</b>				
i Regular Interest Collections	\$ 8,963,585.86			
ii Interest Claims Received from Guarantors	\$ 3,347.59			
iii Collection Fees / Returned Items	\$ -			
iv Late Fee Reimbursements	\$ 403,899.58			
v Interest Reimbursements	\$ -			
vi Other System Adjustments	\$ -			
vii Special Allowance Payments	\$ (31,829.58)			
viii Subsidy Payments	\$ 206,818.94			
ix Lender Fee from DOE	\$ 40.45			
x Total Interest Collections	\$ 9,545,862.84			
<b>Student Loan Non-Cash Interest Activity</b>				
i Interest Accrual Adjustments	\$ (13,202,432.11)			
ii Government Interest Accrual Adjustments	\$ (4,373,836.48)			
iii Capitalized Interest	\$ 6,971,849.87			
iv Total Non-Cash Interest Adjustments	\$ (10,604,418.72)			
<b>Total Student Loan Interest Activity</b>	<b>\$ (1,058,555.88)</b>			
<b>Beginning Student Loan Portfolio Balance</b>				
	<b>\$2,035,540,136.01</b>			
<b>Student Loan Principal Activity</b>				
i Regular Principal Collections	\$ 51,836,932.53			
ii Principal Collections from Guarantor	\$ 233,995.21			
iii Disbursements, Cancellations and Repurchases	\$ 21,924.82			
iv Other System Adjustments	\$ -			
v Total Principal Collections	\$ 52,092,852.56			
<b>Student Loan Non-Cash Principal Activity</b>				
i Other Adjustments	\$ (812,755.62)			
ii Capitalized Interest	\$ (6,971,849.87)			
iii Total Non-Cash Principal Activity	\$ (7,784,605.49)			
<b>(-) Total Student Loan Principal Activity</b>	<b>\$ 44,308,247.07</b>			
<b>(=) Ending Student Loan Portfolio Balance</b>	<b>\$ 1,991,231,888.94</b>			
<b>(+) Interest to be Capitalized</b>	<b>\$ 21,759,685.51</b>			
<b>(=) TOTAL POOL</b>	<b>\$ 2,012,991,574.45</b>			
<b>(+) Reserve Account Balance</b>	<b>\$ 5,032,478.94</b>			
<b>(+) Capitalized Interest Account Balance</b>	<b>\$ 2,000,000.00</b>			
<b>(=) Total Adjusted Pool</b>	<b>\$ 2,020,024,053.39</b>			

**VII. SLC TRUST 2008-02**
**Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	06/26/2008	08/31/2008	06/26/2008	08/31/2008	06/26/2008	08/31/2008	06/26/2008	08/31/2008	06/26/2008	08/31/2008
<b>REPAYMENT</b>										
Current	7.162%	4.156%	363,609	338,489	51.134%	48.387%	\$873,666,644.13	\$795,046,115.88	42.422%	39.496%
1-30 Days Delinquent	7.270%	4.265%	57,850	53,505	8.135%	7.649%	\$158,261,599.67	\$143,263,010.72	7.685%	7.117%
31-60 Days Delinquent	7.277%	4.261%	25,156	28,686	3.538%	4.101%	\$73,827,684.26	\$85,352,991.43	3.585%	4.240%
61-90 Days Delinquent	7.285%	4.268%	18,970	20,024	2.668%	2.862%	\$58,675,564.84	\$59,763,117.43	2.849%	2.969%
91-120 Days Delinquent	7.251%	4.274%	19,355	13,630	2.722%	1.948%	\$60,512,561.93	\$40,645,416.91	2.938%	2.019%
121-150 Days Delinquent	7.248%	4.280%	11,666	12,176	1.641%	1.741%	\$35,232,278.76	\$37,407,332.00	1.711%	1.858%
151-180 Days Delinquent	7.226%	4.236%	246	12,901	0.035%	1.844%	\$860,296.41	\$39,587,382.98	0.042%	1.967%
181-210 Days Delinquent	7.217%	4.265%	16	8,908	0.002%	1.273%	\$35,330.87	\$26,860,304.76	0.002%	1.334%
211-240 Days Delinquent	7.070%	4.248%	11	681	0.002%	0.097%	\$25,541.29	\$2,182,182.05	0.001%	0.108%
241-270 Days Delinquent	7.457%	4.264%	5	22	0.001%	0.003%	\$25,850.85	\$54,571.31	0.001%	0.003%
> 270 Days Delinquent	0.000%	4.410%	0	10	0.000%	0.001%	\$0.00	\$37,997.43	0.000%	0.002%
<b>TOTAL REPAYMENT</b>	<b>7.195%</b>	<b>4.198%</b>	<b>496,884</b>	<b>489,032</b>	<b>69.876%</b>	<b>69.907%</b>	<b>\$1,261,123,353.01</b>	<b>\$1,230,200,422.90</b>	<b>61.235%</b>	<b>61.113%</b>
Deferment	6.647%	3.642%	120,905	124,362	17.003%	17.778%	\$411,747,897.99	\$422,903,456.32	19.993%	21.009%
Forbearance	7.315%	4.317%	93,301	85,862	13.121%	12.274%	\$386,615,917.54	\$358,888,116.53	18.772%	17.829%
Claims in Process	0.000%	4.338%	0	286	0.000%	0.041%	\$0.00	\$999,578.70	0.000%	0.050%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>7.108%</b>	<b>4.100%</b>	<b>711,090</b>	<b>699,542</b>	<b>100.000%</b>	<b>100.000%</b>	<b>2,059,487,168.54</b>	<b>2,012,991,574.45</b>	<b>100.000%</b>	<b>100.000%</b>

**VIII. SLC TRUST 2005-01**
**Payment History and CPRs**

Distribution Date	Total Pool Balances	Current CPR	Life CPR
08-Sep	\$ 2,012,991,574.45	1.06%	1.06%
08-Dec	\$ -	0.00%	0.00%
09-Mar	\$ -	0.00%	0.00%
09-Jun	\$ -	-	0.00%