

I. SLC TRUST 2008-02 Deal Parameters

Student Portfolio Characteristics		08/31/2008	Activity	11/30/2008
A	i Portfolio Balance	\$ 1,991,231,888.94	\$ 51,682,139.60	\$ 1,939,549,749.34
	ii Interest to be Capitalized	\$21,759,685.51		\$17,119,084.08
	iii Total Pool	\$ 2,012,991,574.45		\$ 1,956,668,833.42
	iv Specified Reserve Account Balance	\$ 5,032,478.94		\$ 4,891,672.08
	v Capitalized Interest Account Balance	\$ 2,000,000.00		\$ 2,000,000.00
	vi Total Adjusted Pool	\$ 2,020,024,053.39		\$ 1,963,560,505.50
B	i Pool Balance as a Percent of Original Pool Balance	99.00%		96.23%
	ii Weighted Average Coupon (WAC)	4.100%		4.092%
	iii Weighted Average Remaining Term	99.92		99.60
	iv Number of Loans	699,542		681,247
	v Number of Borrowers	259,990		252,525
	vi Average Outstanding Principal Balance	\$2,013,386,012.48		\$1,965,390,819.14

	Notes	CUSIP	Spread	Balance 09/15/2008	Pool Factor 09/15/2008	Balance 12/15/2008	Pool Factor 12/15/2008	
C	i	A1 Notes	78444NAA7	0.400%	\$ 632,406,302.89	0.9341304	\$ 571,781,605.37	0.8445814
	ii	A2 Notes	78444NAB5	0.450%	\$ 713,000,000.00	1.0000000	\$ 713,000,000.00	1.0000000
	iii	A3 Notes	78444NAC3	0.650%	\$ 289,000,000.00	1.0000000	\$ 289,000,000.00	1.0000000
	iv	A4 Notes	78444NAD1	0.900%	\$ 314,635,000.00	1.0000000	\$ 314,635,000.00	1.0000000
	v	B Notes	78444NAE9	1.750%	\$ 61,365,000.00	1.0000000	\$ 61,365,000.00	1.0000000
	Total Balances				\$ 2,010,406,302.89		\$ 1,949,781,605.37	
	Specified Overcollateralization Amount				\$15,150,180.40		\$14,726,703.79	

Reserve Account		09/15/2008	Activity	12/15/2008
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 (\$)	\$ 5,032,478.94	\$ (140,806.86)	\$ 4,891,672.08
	iv Reserve Account Floor Balance (\$)	\$ 3,072,877.00	\$ -	\$ 3,072,877.00
	v Current Reserve Acct Balance (\$)	\$ 5,032,478.94	\$ (140,806.86)	\$ 4,891,672.08

Capitalized Interest Account		09/15/2008	Activity	12/15/2008
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	\$ 5,145,437.74	\$ 5,145,437.74	\$ -	\$ -	\$ -	\$ -	7.6003511669	3.21875%	2.39625%
A2	78444NAB5	\$ 5,891,286.28	\$ 5,891,286.28	\$ -	\$ -	\$ -	\$ -	8.2626736045	3.26875%	2.44625%
A3	78444NAC3	\$ 2,534,018.23	\$ 2,534,018.23	\$ -	\$ -	\$ -	\$ -	8.7682291696	3.46875%	2.64625%
A4	78444NAD1	\$ 2,957,623.62	\$ 2,957,623.62	\$ -	\$ -	\$ -	\$ -	9.4001735980	3.71875%	2.89625%
B	78444NAE9	\$ 708,691.17	\$ 708,691.17	\$ -	\$ -	\$ -	\$ -	11.5487846492	4.56875%	3.74625%
TOTAL		\$ 17,237,057.04	\$ 17,237,057.04	\$ -	\$ -	\$ -	\$ -			

Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Principal Factor
A1	78444NAA7	\$ 61,572,501.18	\$ 60,624,697.52	89.5490362186
A2	78444NAB5	\$ -	\$ -	0.0000000000
A3	78444NAC3	\$ -	\$ -	0.0000000000
A4	78444NAD1	\$ -	\$ -	0.0000000000
B	78444NAE9	\$ -	\$ -	0.0000000000
TOTAL		\$ 61,572,501.18	\$ 60,624,697.52	

CUR LIBOR	2.818750%
NEXT LIBOR	1.996250%

III. SLC TRUST 2008-02		Transactions from:	09/01/2008	11/30/2008
A	Student Loan Principal Activity			
i	Regular Principal Collections		\$	61,232,360.81
ii	Principal Collections from Guarantor		\$	2,469,104.65
iii	Disbursements, Cancellations and Repurchases		\$	50,218.88
iv	Other System Adjustments		\$	-
v	Total Principal Collections		\$	63,751,684.34
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments		\$	(2,624,380.26)
ii	Capitalized Interest		\$	(9,445,164.48)
iii	Total Non-Cash Principal Activity		\$	(12,069,544.74)
C	Total Student Loan Principal Activity		\$	51,682,139.60
D	Student Loan Interest Activity			
i	Regular Interest Collections		\$	9,328,599.56
ii	Interest Claims Received from Guarantors		\$	44,161.10
iii	Collection Fees / Returned Items		\$	-
iv	Late Fee Reimbursements		\$	555,410.69
v	Interest Reimbursements		\$	-
vi	Other System Adjustments		\$	-
vii	Special Allowance Payments		\$	4,000,642.04
viii	Subsidy Payments		\$	2,292,863.14
ix	Lender Fee from DOE		\$	1,291.22
x	Total Interest Collections		\$	16,222,967.75
E	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustments		\$	(15,012,200.72)
ii	Government Interest Accrual Adjustments		\$	(5,619,201.20)
iii	Capitalized Interest		\$	9,445,164.48
iv	Total Non-Cash Interest Adjustments		\$	(11,186,237.44)
F	Total Student Loan Interest Activity		\$	5,036,730.31

IV. SLC TRUST 2008-02		Collection Account Activity	09/01/08	11/30/2008
A	Principal Collections			
i	Principal Payments Received		\$	47,660,484.12
ii	Principal Collections from Guarantor		\$	2,469,104.65
iii	Consolidation Principal Payments		\$	13,571,876.69
iv	Reimbursements by Seller		\$	-
v	Borrower Benefits Reimbursements		\$	-
vi	Reimbursements by Servicer		\$	-
vii	Disbursements, Cancellations and Repurchases		\$	50,218.88
viii	Total Principal Collections		\$	63,751,684.34
B	Interest Collections			
i	Interest Payments Received		\$	15,382,426.61
ii	Interest Claims Received from Guarantors		\$	44,161.10
iii	Consolidation Interest Payments		\$	240,969.35
iv	Reimbursements by Seller		\$	-
v	Borrower Benefits Reimbursements		\$	-
vi	Reimbursements by Servicer		\$	-
vii	Re-purchased Interest		\$	-
viii	Collection Fees / Returned Items		\$	-
ix	Late Fees		\$	555,410.69
x	Total Interest Collections		\$	16,222,967.75
C	Other Reimbursements		\$	-
D	Reserves in Excess of Reserve Requirement		\$	140,806.86
E	Interest Rate Cap Proceeds		\$	-
F	Trust Account Investment Income		\$	275,870.86
G	Administrator Account Investment Income		\$	-
H	Capitalized Interest Account Balance to be released		\$	-
	TOTAL FUNDS RECEIVED		\$	80,391,329.81
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:			
i	Consolidation Loan Rebate Fees		\$	-
I	TOTAL AVAILABLE FUNDS		\$	80,391,329.81
J	Servicing Fees Due for Current Period		\$	2,509,575.25
K	Carryover Servicing Fees Due		\$	-
L	Total Fees Due for Period		\$	2,509,575.25

A	Total Available Funds (IV-H)	\$	80,391,329.81
B	Trustee Fees	\$	-
C	Administration Fee	\$	20,000.00
D	Primary Servicing Fees	\$	2,509,575.25
E	Class A Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	5,145,437.74
ii	Class A-2	\$	5,891,286.28
iii	Class A-3	\$	2,534,018.23
iv	Class A-4	\$	2,957,623.62
v	Total Noteholder's Interest Distribution	\$	16,528,365.87
F	Class B Noteholders' Interest Distribution Amount Paid		
i	Class B (if Interest Subordination Condition NOT in effect)	\$	708,691.17
	Total Class B Noteholder's Interest Distribution	\$	708,691.17
G	Class A Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	60,624,697.52
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Total Class A Noteholder's Principal Distribution	\$	60,624,697.52
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 due: (to the Trustees (not covered above), to the paying agent in Ireland and to the Irish Stock Exchange.)	\$	-
M	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
Student Loan Interest Activity				
i Regular Interest Collections	\$ 8,963,585.86	\$ 9,328,599.56		
ii Interest Claims Received from Guarantors	\$ 3,347.59	\$ 44,161.10		
iii Collection Fees / Returned Items	\$ -	\$ -		
iv Late Fee Reimbursements	\$ 403,899.58	\$ 555,410.69		
v Interest Reimbursements	\$ -	\$ -		
vi Other System Adjustments	\$ -	\$ -		
vii Special Allowance Payments	\$ (31,829.58)	\$ 4,000,642.04		
viii Subsidy Payments	\$ 206,818.94	\$ 2,292,863.14		
ix Lender Fee from DOE	\$ 40.45	\$ -		
x Total Interest Collections	\$ 9,545,862.84	\$ 16,221,676.53		
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (13,202,432.11)	\$ (15,012,200.72)		
ii Government Interest Accrual Adjustments	\$ (4,373,836.48)	\$ (5,619,201.20)		
iii Capitalized Interest	\$ 6,971,849.87	\$ 9,445,164.48		
iv Total Non-Cash Interest Adjustments	\$ (10,604,418.72)	\$ (11,186,237.44)		
Total Student Loan Interest Activity	\$ (1,058,555.88)	\$ 5,035,439.09		
Beginning Student Loan Portfolio Balance	\$2,035,540,136.01	\$1,991,231,888.94		
Student Loan Principal Activity				
i Regular Principal Collections	\$ 51,836,932.53	\$ 61,232,360.81		
ii Principal Collections from Guarantor	\$ 233,995.21	\$ 2,469,104.65		
iii Disbursements, Cancellations and Repurchases	\$ 21,924.82	\$ 50,218.88		
iv Other System Adjustments	\$ -	\$ -		
v Total Principal Collections	\$ 52,092,852.56	\$ 63,751,684.34		
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (812,755.62)	\$ (2,624,380.26)		
ii Capitalized Interest	\$ (6,971,849.87)	\$ (9,445,164.48)		
iii Total Non-Cash Principal Activity	\$ (7,784,605.49)	\$ (12,069,544.74)		
(-) Total Student Loan Principal Activity	\$ 44,308,247.07	\$ 51,682,139.60		
(=) Ending Student Loan Portfolio Balance	\$1,991,231,888.94	\$1,939,549,749.34		
(+) Interest to be Capitalized	\$ 21,759,685.51	\$ 17,119,084.08		
(=) TOTAL POOL	\$2,012,991,574.45	\$1,956,668,833.42		
(+) Reserve Account Balance	\$ 5,032,478.94	\$ 4,891,672.08		
(+) Capitalized Interest Account Balance	\$ 2,000,000.00	\$ 2,000,000.00		
(=) Total Adjusted Pool	\$2,020,024,053.39	\$1,963,560,505.50		

VII. SLC TRUST 2008-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	08/31/2008	11/30/2008	08/31/2008	11/30/2008	08/31/2008	11/30/2008	08/31/2008	11/30/2008	08/31/2008	11/30/2008
REPAYMENT										
Current	4.156%	4.145%	338,489	325,000	48.387%	47.707%	\$795,046,115.88	\$769,319,522.24	39.496%	39.318%
1-30 Days Delinquent	4.265%	4.262%	53,505	49,460	7.649%	7.260%	\$143,263,010.72	\$137,425,896.81	7.117%	7.023%
31-60 Days Delinquent	4.261%	4.281%	28,686	25,658	4.101%	3.766%	\$85,352,991.43	\$76,710,311.08	4.240%	3.920%
61-90 Days Delinquent	4.268%	4.278%	20,024	15,902	2.862%	2.334%	\$59,763,117.43	\$48,775,766.00	2.969%	2.493%
91-120 Days Delinquent	4.274%	4.261%	13,630	12,564	1.948%	1.844%	\$40,645,416.91	\$37,814,517.76	2.019%	1.933%
121-150 Days Delinquent	4.280%	4.264%	12,176	12,867	1.741%	1.889%	\$37,407,332.00	\$39,712,470.30	1.858%	2.030%
151-180 Days Delinquent	4.236%	4.267%	12,901	10,731	1.844%	1.575%	\$39,587,382.98	\$32,426,531.19	1.967%	1.657%
181-210 Days Delinquent	4.265%	4.250%	8,908	8,179	1.273%	1.201%	\$26,860,304.76	\$24,079,103.95	1.334%	1.231%
211-240 Days Delinquent	4.248%	4.260%	681	7,814	0.097%	1.147%	\$2,182,182.05	\$23,559,060.38	0.108%	1.204%
241-270 Days Delinquent	4.264%	4.283%	22	8,308	0.003%	1.220%	\$54,571.31	\$25,695,954.07	0.003%	1.313%
> 270 Days Delinquent	4.410%	4.267%	10	5,453	0.001%	0.800%	\$37,997.43	\$16,141,059.28	0.002%	0.825%
TOTAL REPAYMENT	4.198%	4.195%	489,032	481,936	69.907%	70.743%	\$1,230,200,422.90	\$1,231,660,193.06	61.113%	62.947%
Deferment	3.642%	3.643%	124,362	128,233	17.778%	18.823%	\$422,903,456.32	\$426,245,207.96	21.009%	21.784%
Forbearance	4.317%	4.327%	85,862	70,035	12.274%	10.280%	\$358,888,116.53	\$295,331,421.90	17.829%	15.094%
Claims in Process	4.338%	4.277%	286	1,043	0.041%	0.153%	\$999,578.70	\$3,432,010.50	0.050%	0.175%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	4.100%	4.092%	699,542	681,247	100.000%	100.000%	2,012,991,574.45	1,956,668,833.42	100.000%	100.000%

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	\$ 1,956,668,833.42	-0.53%	0.14%
09-Mar	\$ -	0.00%	0.00%
09-Jun	\$ -	-	0.00%