

I. SLC TRUST 2008-02 Deal Parameters

Student Portfolio Characteristics		11/30/2008	Activity	02/28/2009
A	i Portfolio Balance	\$ 1,939,549,749.34	\$ 62,126,149.97	\$ 1,877,423,599.37
	ii Interest to be Capitalized	\$17,119,084.08		\$13,835,852.12
	iii Total Pool	\$ 1,956,668,833.42		\$ 1,891,259,451.49
	iv Specified Reserve Account Balance	\$ 4,891,672.08		\$ 4,728,148.63
	v Capitalized Interest Account Balance	\$ 2,000,000.00		\$ 2,000,000.00
	vi Total Adjusted Pool	\$ 1,963,560,505.50		\$ 1,897,987,600.12
B	i Pool Balance as a Percent of Original Pool Balance	96.23%		93.01%
	ii Weighted Average Coupon (WAC)	4.092%		4.091%
	iii Weighted Average Remaining Term	99.60		99.57
	iv Number of Loans	681,247		660,896
	v Number of Borrowers	252,525		244,530
	vi Average Outstanding Principal Balance	\$1,965,390,819.14		\$1,908,486,674.36

	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				12/15/2008	12/15/2008	03/16/2009	03/16/2009
C	i A1 Notes	78444NAA7	0.400%	\$ 571,781,605.37	0.8445814	\$ 505,752,693.12	0.7470498
	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				\$ 1,949,781,605.37		\$ 1,883,752,693.12	
Specified Overcollateralization Amount				\$14,726,703.79		\$14,234,907.00	

Reserve Account		12/15/2008	Activity	03/16/2009
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 (\$)	\$ 4,891,672.08	\$ (163,523.45)	\$ 4,728,148.63
	iv Reserve Account Floor Balance (\$)	\$ 3,072,877.00	\$ -	\$ 3,072,877.00
	v Current Reserve Acct Balance (\$)	\$ 4,891,672.08	\$ (163,523.45)	\$ 4,728,148.63

Capitalized Interest Account		12/15/2008	Activity	03/16/2009
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	\$ 3,463,388.39	\$ 3,463,388.39	\$ -	\$ -	\$ -	\$ -	5.1157878730	2.39625%	1.72000%
A2	78444NAB5	\$ 4,408,889.97	\$ 4,408,889.97	\$ -	\$ -	\$ -	\$ -	6.1835763955	2.44625%	1.77000%
A3	78444NAC3	\$ 1,933,159.13	\$ 1,933,159.13	\$ -	\$ -	\$ -	\$ -	6.6891319377	2.64625%	1.97000%
A4	78444NAD1	\$ 2,303,466.87	\$ 2,303,466.87	\$ -	\$ -	\$ -	\$ -	7.3210763901	2.89625%	2.22000%
B	78444NAE9	\$ 581,107.37	\$ 581,107.37	\$ -	\$ -	\$ -	\$ -	9.4696874440	3.74625%	3.07000%
TOTAL		\$ 12,690,011.73	\$ 12,690,011.73	\$ -	\$ -	\$ -	\$ -			

Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Principal Factor
A1	78444NAA7	\$ 66,028,912.25	\$ 66,028,912.25	97.5316281402
A2	78444NAB5	\$ -	\$ -	0.0000000000
A3	78444NAC3	\$ -	\$ -	0.0000000000
A4	78444NAD1	\$ -	\$ -	0.0000000000
B	78444NAE9	\$ -	\$ -	0.0000000000
TOTAL		\$ 66,028,912.25	\$ 66,028,912.25	

CUR LIBOR	1.996250%
NEXT LIBOR	1.320000%

III. SLC TRUST 2008-02		Transactions from:	12/01/2008	02/28/2008
A	Student Loan Principal Activity			
i	Regular Principal Collections		\$	57,927,256.11
ii	Principal Collections from Guarantor		\$	14,478,724.94
iii	Disbursements, Cancellations and Repurchases		\$	73,739.53
iv	Other System Adjustments		\$	-
v	Total Principal Collections		\$	72,479,720.58
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments		\$	(1,465,318.29)
ii	Capitalized Interest		\$	(8,888,252.32)
iii	Total Non-Cash Principal Activity		\$	(10,353,570.61)
C	Total Student Loan Principal Activity		\$	62,126,149.97
D	Student Loan Interest Activity			
i	Regular Interest Collections		\$	8,822,707.36
ii	Interest Claims Received from Guarantors		\$	726,414.24
iii	Collection Fees / Returned Items		\$	-
iv	Late Fee Reimbursements		\$	619,994.88
v	Interest Reimbursements		\$	-
vi	Other System Adjustments		\$	-
vii	Special Allowance Payments		\$	2,649,825.69
viii	Subsidy Payments		\$	2,175,970.58
ix	Lender Fee from DOE		\$	2,289.31
x	Total Interest Collections		\$	14,997,202.06
E	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustments		\$	(15,022,138.05)
ii	Government Interest Accrual Adjustments		\$	(952,003.22)
iii	Capitalized Interest		\$	8,888,252.32
iv	Total Non-Cash Interest Adjustments		\$	(7,085,888.95)
F	Total Student Loan Interest Activity		\$	7,911,313.11

IV. SLC TRUST 2008-02		Collection Account Activity	12/01/08	02/28/2008
A	Principal Collections			
i	Principal Payments Received		\$	45,942,831.40
ii	Principal Collections from Guarantor		\$	14,478,724.94
iii	Consolidation Principal Payments		\$	11,984,424.71
iv	Reimbursements by Seller		\$	-
v	Borrower Benefits Reimbursements		\$	-
vi	Reimbursements by Servicer		\$	-
vii	Disbursements, Cancellations and Repurchases		\$	73,739.53
viii	Total Principal Collections		\$	72,479,720.58
B	Interest Collections			
i	Interest Payments Received		\$	13,481,470.28
ii	Interest Claims Received from Guarantors		\$	726,414.24
iii	Consolidation Interest Payments		\$	169,322.66
iv	Reimbursements by Seller		\$	-
v	Borrower Benefits Reimbursements		\$	-
vi	Reimbursements by Servicer		\$	-
vii	Re-purchased Interest		\$	-
viii	Collection Fees / Returned Items		\$	-
ix	Late Fees		\$	619,994.88
x	Total Interest Collections		\$	14,997,202.06
C	Other Reimbursements		\$	-
D	Reserves in Excess of Reserve Requirement		\$	163,523.45
E	Interest Rate Cap Proceeds		\$	-
F	Trust Account Investment Income		\$	129,797.25
G	Administrator Account Investment Income		\$	-
H	Capitalized Interest Account Balance to be released		\$	-
	TOTAL FUNDS RECEIVED		\$	87,770,243.34
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:			
i	Consolidation Loan Rebate Fees		\$	-
I	TOTAL AVAILABLE FUNDS		\$	87,770,243.34
J	Servicing Fees Due for Current Period		\$	2,439,112.00
K	Carryover Servicing Fees Due		\$	-
L	Total Fees Due for Period		\$	2,439,112.00

A	Total Available Funds (IV-H)	\$	87,770,243.34
B	Trustee Fees	\$	-
C	Administration Fee	\$	20,000.00
D	Primary Servicing Fees	\$	2,439,112.00
E	Class A Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	3,463,388.39
ii	Class A-2	\$	4,408,889.97
iii	Class A-3	\$	1,933,159.13
iv	Class A-4	\$	2,303,466.87
v	Total Noteholder's Interest Distribution	\$	12,108,904.36
F	Class B Noteholders' Interest Distribution Amount Paid		
i	Class B (if Interest Subordination Condition NOT in effect)	\$	581,107.37
	Total Class B Noteholder's Interest Distribution	\$	581,107.37
G	Class A Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	66,028,912.25
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Total Class A Noteholder's Principal Distribution	\$	66,028,912.25
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	\$	6,592,207.36

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
Student Loan Interest Activity				
i	Regular Interest Collections	\$ 8,963,585.86	\$ 9,328,599.56	\$ 8,822,707.36
ii	Interest Claims Received from Guarantors	\$ 3,347.59	\$ 44,161.10	\$ 726,414.24
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 403,899.58	\$ 555,410.69	\$ 619,994.88
v	Interest Reimbursements	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ (31,829.58)	\$ 4,000,642.04	\$ 2,649,825.69
viii	Subsidy Payments	\$ 206,818.94	\$ 2,292,863.14	\$ 2,175,970.58
ix	Lender Fee from DOE	\$ 40.45	\$ -	\$ -
x	Total Interest Collections	\$ 9,545,862.84	\$ 16,221,676.53	\$ 14,994,912.75
Student Loan Non-Cash Interest Activity				
i	Interest Accrual Adjustments	\$ (13,202,432.11)	\$ (15,012,200.72)	\$ (15,022,138.05)
ii	Government Interest Accrual Adjustments	\$ (4,373,836.48)	\$ (5,619,201.20)	\$ (952,003.22)
iii	Capitalized Interest	\$ 6,971,849.87	\$ 9,445,164.48	\$ 8,888,252.32
iv	Total Non-Cash Interest Adjustments	\$ (10,604,418.72)	\$ (11,186,237.44)	\$ (7,085,888.95)
Total Student Loan Interest Activity		\$ (1,058,555.88)	\$ 5,035,439.09	\$ 7,909,023.80
Beginning Student Loan Portfolio Balance		\$ 2,035,540,136.01	\$ 1,991,231,888.94	\$ 1,939,549,749.34
Student Loan Principal Activity				
i	Regular Principal Collections	\$ 51,836,932.53	\$ 61,232,360.81	\$ 57,927,256.11
ii	Principal Collections from Guarantor	\$ 233,995.21	\$ 2,469,104.65	\$ 14,478,724.94
iii	Disbursements, Cancellations and Repurchases	\$ 21,924.82	\$ 50,218.88	\$ 73,739.53
iv	Other System Adjustments	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 52,092,852.56	\$ 63,751,684.34	\$ 72,479,720.58
Student Loan Non-Cash Principal Activity				
i	Other Adjustments	\$ (812,755.62)	\$ (2,624,380.26)	\$ (1,465,318.29)
ii	Capitalized Interest	\$ (6,971,849.87)	\$ (9,445,164.48)	\$ (8,888,252.32)
iii	Total Non-Cash Principal Activity	\$ (7,784,605.49)	\$ (12,069,544.74)	\$ (10,353,570.61)
(-) Total Student Loan Principal Activity		\$ 44,308,247.07	\$ 51,682,139.60	\$ 62,126,149.97
(=) Ending Student Loan Portfolio Balance		\$ 1,991,231,888.94	\$ 1,939,549,749.34	\$ 1,877,423,599.37
(+) Interest to be Capitalized		\$ 21,759,685.51	\$ 17,119,084.08	\$ 13,835,852.12
(=) TOTAL POOL		\$ 2,012,991,574.45	\$ 1,956,668,833.42	\$ 1,891,259,451.49
(+) Reserve Account Balance		\$ 5,032,478.94	\$ 4,891,672.08	\$ 4,728,148.63
(+) Capitalized Interest Account Balance		\$ 2,000,000.00	\$ 2,000,000.00	\$ 2,000,000.00
(=) Total Adjusted Pool		\$ 2,020,024,053.39	\$ 1,963,560,505.50	\$ 1,897,987,600.12

VII. SLC TRUST 2008-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	11/30/2008	02/28/2008	11/30/2008	02/28/2008	11/30/2008	02/28/2008	11/30/2008	02/28/2008	11/30/2008	02/28/2008
REPAYMENT										
Current	4.145%	4.144%	325,000	318,965	47.707%	48.263%	\$769,319,522.24	\$749,891,641.36	39.318%	39.650%
1-30 Days Delinquent	4.262%	4.273%	49,460	43,036	7.260%	6.512%	\$137,425,896.81	\$125,103,814.35	7.023%	6.615%
31-60 Days Delinquent	4.281%	4.269%	25,658	18,720	3.766%	2.833%	\$76,710,311.08	\$59,164,664.84	3.920%	3.128%
61-90 Days Delinquent	4.278%	4.254%	15,902	15,446	2.334%	2.337%	\$48,775,766.00	\$49,903,385.00	2.493%	2.639%
91-120 Days Delinquent	4.261%	4.273%	12,564	13,058	1.844%	1.976%	\$37,814,517.76	\$41,680,769.31	1.933%	2.204%
121-150 Days Delinquent	4.264%	4.288%	12,867	10,554	1.889%	1.597%	\$39,712,470.30	\$33,318,147.72	2.030%	1.762%
151-180 Days Delinquent	4.267%	4.279%	10,731	7,813	1.575%	1.182%	\$32,426,531.19	\$24,830,304.95	1.657%	1.313%
181-210 Days Delinquent	4.250%	4.275%	8,179	7,226	1.201%	1.093%	\$24,079,103.95	\$22,145,476.16	1.231%	1.171%
211-240 Days Delinquent	4.260%	4.243%	7,814	7,686	1.147%	1.163%	\$23,559,060.38	\$23,602,351.08	1.204%	1.248%
241-270 Days Delinquent	4.283%	4.272%	8,308	6,208	1.220%	0.939%	\$25,695,954.07	\$18,635,333.44	1.313%	0.985%
> 270 Days Delinquent	4.267%	4.297%	5,453	6,416	0.800%	0.971%	\$16,141,059.28	\$19,598,328.54	0.825%	1.036%
TOTAL REPAYMENT	4.195%	4.194%	481,936	455,128	70.743%	68.865%	\$1,231,660,193.06	\$1,167,874,216.75	62.947%	61.751%
Deferment	3.643%	3.645%	128,233	126,021	18.823%	19.068%	\$426,245,207.96	\$412,993,277.87	21.784%	21.837%
Forbearance	4.327%	4.317%	70,035	69,114	10.280%	10.458%	\$295,331,421.90	\$278,495,025.04	15.094%	14.725%
Claims in Process	4.277%	4.267%	1,043	10,633	0.153%	1.609%	\$3,432,010.50	\$31,896,931.83	0.175%	1.687%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	4.092%	4.091%	681,247	660,896	100.000%	100.000%	1,956,668,833.42	1,891,259,451.49	100.000%	100.000%

VIII. SLC TRUST 2008-02
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	\$ 1,891,259,451.49	1.35%	0.59%
09-Jun	\$ -	-	-