

I. SLC TRUST 2008-02 Deal Parameters

Student Portfolio Characteristics		05/31/2009	Activity	08/31/2009
A	i Portfolio Balance	\$ 1,787,930,109.85	\$ 87,845,067.39	\$ 1,700,085,042.46
	ii Interest to be Capitalized	\$13,406,846.46		\$12,332,971.79
	iii Total Pool	\$ 1,801,336,956.31		\$ 1,712,418,014.25
	iv Specified Reserve Account Balance	\$ 4,503,342.39		\$ 4,281,045.04
	v Capitalized Interest Account Balance	\$ 2,000,000.00		\$ 2,000,000.00
	vi Total Adjusted Pool	\$ 1,807,840,298.70		\$ 1,718,699,059.29
B	i Pool Balance as a Percent of Original Pool Balance	88.59%		84.22%
	ii Weighted Average Coupon (WAC)	4.086%		2.352%
	iii Weighted Average Remaining Term	99.51		98.73
	iv Number of Loans	629,714		601,584
	v Number of Borrowers	231,879		220,900
	vi Average Outstanding Principal Balance	\$1,832,676,854.61		\$1,744,007,576.16

	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				06/15/2009	06/15/2009	09/15/2009	09/15/2009
C	i A1 Notes	78444NAA7	0.400%	\$ 416,281,496.46	0.6148914	\$ 327,808,816.34	0.4842080
	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			\$ 1,794,281,496.46		\$ 1,705,808,816.34	
	Specified Overcollateralization Amount			\$13,558,802.24		\$12,890,242.94	
	Specified Overcollateralization Percentage			0.7500%		0.7500%	

Reserve Account		06/15/2009	Activity	09/15/2009
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 (\$)	\$ 4,503,342.39	\$ (222,297.35)	\$ 4,281,045.04
	iv Reserve Account Floor Balance (\$)	\$ 3,072,877.00	\$ -	\$ 3,072,877.00
	v Current Reserve Acct Balance (\$)	\$ 4,503,342.39	\$ (222,297.35)	\$ 4,281,045.04

Capitalized Interest Account		06/15/2009	Activity	09/15/2009
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	\$ 1,095,085.83	\$ 1,095,085.83	\$ -	\$ -	\$ -	\$ -	1.6175566174	1.02938%	0.69900%
A2	78444NAB5	\$ 1,966,750.29	\$ 1,966,750.29	\$ -	\$ -	\$ -	\$ -	2.7584155540	1.07938%	0.74900%
A3	78444NAC3	\$ 944,893.21	\$ 944,893.21	\$ -	\$ -	\$ -	\$ -	3.2695266782	1.27938%	0.94900%
A4	78444NAD1	\$ 1,229,724.33	\$ 1,229,724.33	\$ -	\$ -	\$ -	\$ -	3.9084155609	1.52938%	1.19900%
B	78444NAE9	\$ 373,138.34	\$ 373,138.34	\$ -	\$ -	\$ -	\$ -	6.0806378229	2.37938%	2.04900%
TOTAL		\$ 5,609,592.00	\$ 5,609,592.00	\$ -	\$ -	\$ -	\$ -			

Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Principal Factor
A1	78444NAA7	\$ 88,472,680.12	\$ 88,472,680.12	130.6834270537
A2	78444NAB5	\$ -	\$ -	0.0000000000
A3	78444NAC3	\$ -	\$ -	0.0000000000
A4	78444NAD1	\$ -	\$ -	0.0000000000
B	78444NAE9	\$ -	\$ -	0.0000000000
TOTAL		\$ 88,472,680.12	\$ 88,472,680.12	

CUR LIBOR	0.629380%
NEXT LIBOR	0.299000%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	54,071,851.09
ii	Principal Collections from Guarantor	\$	39,182,725.56
iii	Disbursements, Cancellations and Repurchases	\$	25,525.32
iv	Other System Adjustments	\$	-
v.	Reimbursements by Servicer	\$	-
vi	Total Principal Collections	\$	93,280,101.97
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(179,342.81)
ii	Capitalized Interest	\$	(5,255,691.77)
iii	Total Non-Cash Principal Activity	\$	(5,435,034.58)
C	Total Student Loan Principal Activity	\$	87,845,067.39
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	6,506,948.19
ii	Interest Claims Received from Guarantors	\$	1,792,738.53
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	541,450.92
v	Interest Reimbursements	\$	13.85
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(359,398.66)
viii	Subsidy Payments	\$	2,180,713.95
ix	Lender Fee from DOE	\$	1,525.79
x.	Reimbursements by Servicer	\$	-
xi.	Total Interest Collections	\$	10,663,992.57
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(10,055,302.47)
ii	Government Interest Accrual Adjustments	\$	(1,815,562.80)
iii	Capitalized Interest	\$	5,255,691.77
iv	Total Non-Cash Interest Adjustments	\$	(6,615,173.50)
F	Total Student Loan Interest Activity	\$	4,048,819.07

A	Principal Collections		
i	Principal Payments Received	\$	43,232,927.41
ii	Principal Collections from Guarantor	\$	39,182,725.56
iii	Consolidation Principal Payments	\$	10,838,923.68
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Disbursements, Cancellations and Repurchases	\$	25,525.32
viii	Total Principal Collections	\$	93,280,101.97
B	Interest Collections		
i	Interest Payments Received	\$	8,194,847.12
ii	Interest Claims Received from Guarantors	\$	1,792,738.53
iii	Consolidation Interest Payments	\$	134,942.15
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	13.85
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	541,450.92
x	Total Interest Collections	\$	10,663,992.57
C	Other Reimbursements	\$	-
D	Reserves in Excess of Reserve Requirement	\$	222,297.35
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	40,571.51
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	-
	TOTAL FUNDS RECEIVED	\$	104,206,963.40
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	-
I	TOTAL AVAILABLE FUNDS	\$	104,206,963.40
J	Servicing Fees Due for Current Period	\$	2,224,621.75
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	2,224,621.75

A	Total Available Funds (IV-H)	\$	104,206,963.40
B	Trustee Fees	\$	9,000.00
C	Administration Fee	\$	20,000.00
D	Primary Servicing Fees	\$	2,224,621.75
E	Class A Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	1,095,085.83
ii	Class A-2	\$	1,966,750.29
iii	Class A-3	\$	944,893.21
iv	Class A-4	\$	1,229,724.33
v	Total Noteholder's Interest Distribution	\$	5,236,453.66
F	Class B Noteholders' Interest Distribution Amount Paid		
i	Class B (if Interest Subordination Condition NOT in effect)	\$	373,138.34
	Total Class B Noteholder's Interest Distribution	\$	373,138.34
G	Class A Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	88,472,680.12
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Total Class A Noteholder's Principal Distribution	\$	88,472,680.12
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	\$	7,871,069.53

VI. SLC TRUST 2008-02 Historical Pool Information

	09/01/08-11/30/08	12/01/08-02/28/09	03/01/09-05/31/09	06/01/09-08/31/09
Student Loan Interest Activity				
i Regular Interest Collections	\$ 9,328,599.56	\$ 8,822,707.36	\$ 8,098,463.24	\$ 6,506,948.19
ii Interest Claims Received from Guarantors	\$ 44,161.10	\$ 726,414.24	\$ 2,067,394.30	\$ 1,792,738.53
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 555,410.69	\$ 619,994.88	\$ 577,497.94	\$ 541,450.92
v Interest Reimbursements	\$ -	\$ -	\$ -	\$ 13.85
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ 4,000,642.04	\$ 2,649,825.69	\$ (294,216.13)	\$ (359,398.66)
viii Subsidy Payments	\$ 2,292,863.14	\$ 2,175,970.58	\$ 2,155,833.45	\$ 2,180,713.95
ix Lender Fee from DOE	\$ -	\$ -	\$ 1,840.45	\$ 1,525.79
x Total Interest Collections	\$ 16,221,676.53	\$ 14,994,912.75	\$ 12,606,813.25	\$ 10,663,992.57
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (15,012,200.72)	\$ (15,022,138.05)	\$ (14,981,657.50)	\$ (10,055,302.47)
ii Government Interest Accrual Adjustments	\$ (5,619,201.20)	\$ (952,003.22)	\$ (1,913,725.86)	\$ (1,815,562.80)
iii Capitalized Interest	\$ 9,445,164.48	\$ 8,888,252.32	\$ 6,394,277.31	\$ 5,255,691.77
iv Total Non-Cash Interest Adjustments	\$ (11,186,237.44)	\$ (7,085,888.95)	\$ (10,501,106.05)	\$ (6,615,173.50)
Total Student Loan Interest Activity	\$ 5,035,439.09	\$ 7,909,023.80	\$ 2,105,707.20	\$ 4,048,819.07
Beginning Student Loan Portfolio Balance	\$ 1,991,231,888.94	\$ 1,939,549,749.34	\$ 1,877,423,599.37	\$ 1,787,930,109.85
Student Loan Principal Activity				
i Regular Principal Collections	\$ 61,232,360.81	\$ 57,927,256.11	\$ 57,297,683.76	\$ 54,071,851.09
ii Principal Collections from Guarantor	\$ 2,469,104.65	\$ 14,478,724.94	\$ 39,011,892.27	\$ 39,182,725.56
iii Disbursements, Cancellations and Repurchases	\$ 50,218.88	\$ 73,739.53	\$ 41,580.10	\$ 25,525.32
iv Reimbursements by Servicer	\$ -	\$ -	\$ 26,146.44	\$ -
v Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vi Total Principal Collections	\$ 63,751,684.34	\$ 72,479,720.58	\$ 96,377,302.57	\$ 93,280,101.97
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (2,624,380.26)	\$ (1,465,318.29)	\$ (489,535.74)	\$ (179,342.81)
ii Capitalized Interest	\$ (9,445,164.48)	\$ (8,888,252.32)	\$ (6,394,277.31)	\$ (5,255,691.77)
iii Total Non-Cash Principal Activity	\$ (12,069,544.74)	\$ (10,353,570.61)	\$ (6,883,813.05)	\$ (5,435,034.58)
(-) Total Student Loan Principal Activity	\$ 51,682,139.60	\$ 62,126,149.97	\$ 89,493,489.52	\$ 87,845,067.39
(=) Ending Student Loan Portfolio Balance	\$ 1,939,549,749.34	\$ 1,877,423,599.37	\$ 1,787,930,109.85	\$ 1,700,085,042.46
(+) Interest to be Capitalized	\$ 17,119,084.08	\$ 13,835,852.12	\$ 13,406,846.46	\$ 12,332,971.79
(=) TOTAL POOL	\$ 1,956,668,833.42	\$ 1,891,259,451.49	\$ 1,801,336,956.31	\$ 1,712,418,014.25
(+) Reserve Account Balance	\$ 4,891,672.08	\$ 4,728,148.63	\$ 4,503,342.39	\$ 4,281,045.04
(+) Capitalized Interest Account Balance	\$ 2,000,000.00	\$ 2,000,000.00	\$ 2,000,000.00	\$ 2,000,000.00
(=) Total Adjusted Pool	\$ 1,963,560,505.50	\$ 1,897,987,600.12	\$ 1,807,840,298.70	\$ 1,718,699,059.29

VII. SLC TRUST 2008-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	05/31/2009	08/31/2009	05/31/2009	08/31/2009	05/31/2009	08/31/2009	05/31/2009	08/31/2009	05/31/2009	08/31/2009
REPAYMENT										
Current	4.137%	2.404%	293,737	278,429	46.646%	46.283%	\$673,053,097.13	\$626,396,591.90	37.364%	36.580%
1-30 Days Delinquent	4.263%	2.528%	46,179	40,502	7.333%	6.733%	\$123,297,399.63	\$107,729,722.97	6.845%	6.291%
31-60 Days Delinquent	4.276%	2.522%	22,490	20,189	3.571%	3.356%	\$69,068,816.58	\$60,256,552.64	3.834%	3.519%
61-90 Days Delinquent	4.263%	2.548%	17,079	14,936	2.712%	2.483%	\$54,682,689.60	\$46,176,207.11	3.036%	2.697%
91-120 Days Delinquent	4.279%	2.540%	9,779	9,775	1.553%	1.625%	\$32,667,493.19	\$29,618,890.53	1.814%	1.730%
121-150 Days Delinquent	4.265%	2.556%	6,992	9,527	1.110%	1.584%	\$22,656,255.32	\$30,455,875.90	1.258%	1.779%
151-180 Days Delinquent	4.254%	2.555%	6,952	8,626	1.104%	1.434%	\$22,586,820.90	\$27,255,959.97	1.254%	1.592%
181-210 Days Delinquent	4.266%	2.543%	6,830	6,679	1.085%	1.110%	\$21,257,227.76	\$21,863,160.38	1.180%	1.277%
211-240 Days Delinquent	4.295%	2.560%	5,907	4,205	0.938%	0.699%	\$18,270,497.57	\$13,437,616.85	1.014%	0.785%
241-270 Days Delinquent	4.268%	2.522%	4,611	3,951	0.732%	0.657%	\$14,257,531.63	\$12,586,234.42	0.791%	0.735%
> 270 Days Delinquent	4.294%	2.537%	5,732	5,791	0.910%	0.963%	\$17,391,380.48	\$17,085,923.67	0.965%	0.998%
TOTAL REPAYMENT	4.191%	2.456%	426,288	402,610	67.695%	66.925%	\$1,069,189,209.79	\$992,862,736.34	59.355%	57.980%
Deferment	3.650%	1.919%	122,995	121,281	19.532%	20.160%	\$408,422,650.94	\$401,605,589.33	22.673%	23.453%
Forbearance	4.312%	2.586%	70,581	69,709	11.208%	11.588%	\$293,965,308.43	\$293,680,170.54	16.319%	17.150%
Claims in Process	4.276%	2.573%	9,850	7,984	1.564%	1.327%	\$29,759,787.15	\$24,269,518.04	1.652%	1.417%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	4.086%	2.352%	629,714	601,584	100.000%	100.000%	1,801,336,956.31	1,712,418,014.25	100.000%	100.000%

VIII. SLC TRUST 2008-02
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
08-Dec	\$ 1,956,668,833.42	-0.53%	0.14%
09-Mar	\$ 1,891,259,451.49	1.35%	0.59%
09-Jun	\$ 1,801,336,956.31	6.61%	2.24%
09-Sep	\$ 1,712,418,014.25	6.93%	3.25%