

I. SLC TRUST 2008-02 Deal Parameters

Student Portfolio Characteristics		8/31/2009	Activity	11/30/2009
A	i Portfolio Balance	\$ 1,700,085,042.46	\$ 77,267,433.57	\$ 1,622,817,608.89
	ii Interest to be Capitalized	\$12,332,971.79		\$10,277,441.12
	iii Total Pool	\$ 1,712,418,014.25		\$ 1,633,095,050.01
	iv Specified Reserve Account Balance	\$ 4,281,045.04		\$ 4,082,737.63
	v Capitalized Interest Account Balance	\$ 2,000,000.00		\$ -
	vi Total Adjusted Pool	\$ 1,718,699,059.29		\$ 1,637,177,787.64
B	i Pool Balance as a Percent of Original Pool Balance	84.22%		80.32%
	ii Weighted Average Coupon (WAC)	2.352%		2.350%
	iii Weighted Average Remaining Term	106.12		106.15
	iv Number of Loans	601,584		576,311
	v Number of Borrowers	220,900		211,200
	vi Average Outstanding Principal Balance	\$1,744,007,576.16		\$1,661,451,325.68

	Notes	CUSIP	Spread	Balance 9/15/2009	Pool Factor 9/15/2009	Balance 12/15/2009	Pool Factor 12/15/2009
C	i A1 Notes	78444NAA7	0.400%	\$ 327,808,816.35	0.6148914	\$ 246,898,954.24	0.3646956
	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			\$ 1,705,808,816.35		\$ 1,624,898,954.24	
	Specified Overcollateralization Amount			\$12,890,242.94		\$12,278,833.41	
	Specified Overcollateralization Percentage			0.7500%		0.7500%	

Reserve Account		9/15/2009	Activity	12/15/2009
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 (\$)	\$ 4,281,045.04	\$ (198,307.41)	\$ 4,082,737.63
	iv Reserve Account Floor Balance (\$)	\$ 3,072,877.00	\$ -	\$ 3,072,877.00
	v Current Reserve Acct Balance (\$)	\$ 4,281,045.04	\$ (198,307.41)	\$ 4,082,737.63

Capitalized Interest Account		9/15/2009	Activity	12/15/2009
E	i Capitalized Interest Account Balance	\$ 2,000,000.00	\$ (2,000,000.00)	\$ -

* Prior period weighted average remaining term has been adjusted to conform to current period methodology.

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	\$ 579,210.86	\$ 579,210.86	\$ -	\$ -	\$ -	\$ -	0.8555551846	0.69900%	0.65363%
A2	78444NAB5	\$ 1,349,926.86	\$ 1,349,926.86	\$ -	\$ -	\$ -	\$ -	1.8933055540	0.74900%	0.70363%
A3	78444NAC3	\$ 693,270.86	\$ 693,270.86	\$ -	\$ -	\$ -	\$ -	2.3988611073	0.94900%	0.90363%
A4	78444NAD1	\$ 953,597.51	\$ 953,597.51	\$ -	\$ -	\$ -	\$ -	3.0308055684	1.19900%	1.15363%
B	78444NAE9	\$ 317,834.90	\$ 317,834.90	\$ -	\$ -	\$ -	\$ -	5.1794166056	2.04900%	2.00363%
TOTAL		\$ 3,893,840.99	\$ 3,893,840.99	\$ -	\$ -	\$ -	\$ -			

Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Principal Factor
A1	78444NAA7	\$ 80,909,862.11	\$ 80,909,862.11	119.5123517134
A2	78444NAB5	\$ -	\$ -	0.0000000000
A3	78444NAC3	\$ -	\$ -	0.0000000000
A4	78444NAD1	\$ -	\$ -	0.0000000000
B	78444NAE9	\$ -	\$ -	0.0000000000
TOTAL		\$ 80,909,862.11	\$ 80,909,862.11	

CUR LIBOR	0.299000%
NEXT LIBOR	0.253630%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	51,181,035.63
ii	Principal Collections from Guarantor	\$	31,480,560.70
iii	Disbursements, Cancellations and Repurchases	\$	24,456.54
iv	Other System Adjustments	\$	-
v.	Reimbursements by Servicer	\$	-
vi	Total Principal Collections	\$	82,686,052.87
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(729,428.26)
ii	Capitalized Interest	\$	(4,689,191.04)
iii	Total Non-Cash Principal Activity	\$	(5,418,619.30)
C	Total Student Loan Principal Activity	\$	77,267,433.57
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	4,284,170.17
ii	Interest Claims Received from Guarantors	\$	1,228,914.88
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	513,125.09
v	Interest Reimbursements	\$	5.95
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	591,611.81
viii	Subsidy Payments	\$	1,133,719.83
ix	Lender Fee from DOE	\$	708.04
x.	Reimbursements by Servicer	\$	-
xi.	Total Interest Collections	\$	7,752,255.77
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(7,001,543.91)
ii	Government Interest Accrual Adjustments	\$	(1,349,501.55)
iii	Capitalized Interest	\$	4,689,191.04
iv	Total Non-Cash Interest Adjustments	\$	(3,661,854.42)
F	Total Student Loan Interest Activity	\$	4,090,401.35

IV. SLC TRUST 2008-02 Collection Account Activity 09/01/2009 through 11/30/2009

A	Principal Collections		
i	Principal Payments Received	\$	38,916,565.10
ii	Principal Collections from Guarantor	\$	31,480,560.70
iii	Consolidation Principal Payments	\$	12,264,470.53
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Disbursements, Cancellations and Repurchases	\$	24,456.54
viii	Total Principal Collections	\$	82,686,052.87
B	Interest Collections		
i	Interest Payments Received	\$	5,873,190.72
ii	Interest Claims Received from Guarantors	\$	1,228,914.88
iii	Consolidation Interest Payments	\$	137,019.13
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	5.95
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	513,125.09
x	Total Interest Collections	\$	7,752,255.77
C	Other Reimbursements	\$	-
D	Reserves in Excess of Reserve Requirement	\$	198,307.41
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	20,385.22
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	2,000,000.00
	TOTAL FUNDS RECEIVED	\$	92,657,001.27
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	-
I	TOTAL AVAILABLE FUNDS	\$	92,657,001.27
J	Servicing Fees Due for Current Period	\$	2,122,259.75
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	2,122,259.75

A	Total Available Funds (IV-H)	\$	92,657,001.27
B	Trustee Fees	\$	-
C	Administration Fee	\$	20,000.00
D	Primary Servicing Fees	\$	2,122,259.75
E	Class A Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	579,210.86
ii	Class A-2	\$	1,349,926.86
iii	Class A-3	\$	693,270.86
iv	Class A-4	\$	953,597.51
v	Total Noteholder's Interest Distribution	\$	3,576,006.09
F	Class B Noteholders' Interest Distribution Amount Paid		
i	Class B (if Interest Subordination Condition NOT in effect)	\$	317,834.90
	Total Class B Noteholder's Interest Distribution	\$	317,834.90
G	Class A Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	80,909,862.11
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Total Class A Noteholder's Principal Distribution	\$	80,909,862.11
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	\$	5,711,038.42

VI. SLC TRUST 2008-02 Historical Pool Information

	12/01/08-02/28/09	03/01/09-05/31/09	06/01/09-08/31/09	09/01/09-11/30/09	
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 8,822,707.36	\$ 8,098,463.24	\$ 6,506,948.19	\$ 4,284,170.17
ii	Interest Claims Received from Guarantors	\$ 726,414.24	\$ 2,067,394.30	\$ 1,792,738.53	\$ 1,228,914.88
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 619,994.88	\$ 577,497.94	\$ 541,450.92	\$ 513,125.09
v	Interest Reimbursements	\$ -	\$ -	\$ 13.85	\$ 5.95
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ 2,649,825.69	\$ (294,216.13)	\$ (359,398.66)	\$ 591,611.81
viii	Subsidy Payments	\$ 2,175,970.58	\$ 2,155,833.45	\$ 2,180,713.95	\$ 1,133,719.83
ix	Lender Fee from DOE	\$ -	\$ 1,840.45	\$ 1,525.79	\$ 708.04
x	Total Interest Collections	\$ 14,994,912.75	\$ 12,606,813.25	\$ 10,663,992.57	\$ 7,752,255.77
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (15,022,138.05)	\$ (14,981,657.50)	\$ (10,055,302.47)	\$ (7,001,543.91)
ii	Government Interest Accrual Adjustments	\$ (952,003.22)	\$ (1,913,725.86)	\$ (1,815,562.80)	\$ (1,349,501.55)
iii	Capitalized Interest	\$ 8,888,252.32	\$ 6,394,277.31	\$ 5,255,691.77	\$ 4,689,191.04
iv	Total Non-Cash Interest Adjustments	\$ (7,085,888.95)	\$ (10,501,106.05)	\$ (6,615,173.50)	\$ (3,661,854.42)
Total Student Loan Interest Activity					
\$ 7,909,023.80					
\$ 2,105,707.20					
\$ 4,048,819.07					
\$ 4,090,401.35					
Beginning Student Loan Portfolio Balance					
\$ 1,939,549,749.34					
\$ 1,877,423,599.37					
\$ 1,787,930,109.85					
\$ 1,700,085,042.46					
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 57,927,256.11	\$ 57,297,683.76	\$ 54,071,851.09	\$ 51,181,035.63
ii	Principal Collections from Guarantor	\$ 14,478,724.94	\$ 39,011,892.27	\$ 39,182,725.56	\$ 31,480,560.70
iii	Disbursements, Cancellations and Repurchases	\$ 73,739.53	\$ 41,580.10	\$ 25,525.32	\$ 24,456.54
iv	Reimbursements by Servicer	\$ -	\$ 26,146.44	\$ -	\$ -
v	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vi	Total Principal Collections	\$ 72,479,720.58	\$ 96,377,302.57	\$ 93,280,101.97	\$ 82,686,052.87
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (1,465,318.29)	\$ (489,535.74)	\$ (179,342.81)	\$ (729,428.26)
ii	Capitalized Interest	\$ (8,888,252.32)	\$ (6,394,277.31)	\$ (5,255,691.77)	\$ (4,689,191.04)
iii	Total Non-Cash Principal Activity	\$ (10,353,570.61)	\$ (6,883,813.05)	\$ (5,435,034.58)	\$ (5,418,619.30)
(-) Total Student Loan Principal Activity					
\$ 62,126,149.97					
\$ 89,493,489.52					
\$ 87,845,067.39					
\$ 77,267,433.57					
(=) Ending Student Loan Portfolio Balance					
\$ 1,877,423,599.37					
\$ 1,787,930,109.85					
\$ 1,700,085,042.46					
\$ 1,622,817,608.89					
(+) Interest to be Capitalized					
\$ 13,835,852.12					
\$ 13,406,846.46					
\$ 12,332,971.79					
\$ 10,277,441.12					
(=) TOTAL POOL					
\$ 1,891,259,451.49					
\$ 1,801,336,956.31					
\$ 1,712,418,014.25					
\$ 1,633,095,050.01					
(+) Reserve Account Balance					
\$ 4,728,148.63					
\$ 4,503,342.39					
\$ 4,281,045.04					
\$ 4,082,737.63					
(+) Capitalized Interest Account Balance					
\$ 2,000,000.00					
\$ 2,000,000.00					
\$ 2,000,000.00					
\$ -					
(=) Total Adjusted Pool					
\$ 1,897,987,600.12					
\$ 1,807,840,298.70					
\$ 1,718,699,059.29					
\$ 1,637,177,787.64					

VII. SLC TRUST 2008-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	8/31/2009	11/30/2009	8/31/2009	11/30/2009	8/31/2009	11/30/2009	8/31/2009	11/30/2009	8/31/2009	11/30/2009
REPAYMENT										
Current	2.404%	2.389%	278,222	260,112	46.248%	45.134%	\$626,401,515.01	\$587,471,956.46	36.580%	35.973%
1-30 Days Delinquent	2.528%	2.532%	40,502	46,559	6.733%	8.079%	\$107,729,722.97	\$126,266,543.56	6.291%	7.732%
31-60 Days Delinquent	2.522%	2.553%	20,189	21,647	3.356%	3.756%	\$60,256,552.64	\$65,650,880.88	3.519%	4.020%
61-90 Days Delinquent	2.548%	2.546%	14,936	11,847	2.483%	2.056%	\$46,176,207.11	\$36,414,437.20	2.697%	2.230%
91-120 Days Delinquent	2.540%	2.513%	9,775	8,755	1.625%	1.519%	\$29,618,890.53	\$26,221,834.54	1.730%	1.606%
121-150 Days Delinquent	2.556%	2.545%	9,527	7,985	1.584%	1.386%	\$30,455,875.90	\$24,829,738.09	1.779%	1.520%
151-180 Days Delinquent	2.555%	2.558%	8,626	7,138	1.434%	1.239%	\$27,255,959.97	\$22,381,611.29	1.592%	1.371%
181-210 Days Delinquent	2.543%	2.536%	6,679	5,660	1.110%	0.982%	\$21,863,160.38	\$17,899,408.28	1.277%	1.096%
211-240 Days Delinquent	2.560%	2.548%	4,205	5,498	0.699%	0.954%	\$13,437,616.85	\$17,245,071.56	0.785%	1.056%
241-270 Days Delinquent	2.522%	2.556%	3,951	5,130	0.657%	0.890%	\$12,586,234.42	\$16,426,630.34	0.735%	1.006%
> 270 Days Delinquent	2.537%	2.552%	5,808	5,073	0.965%	0.880%	\$17,141,064.20	\$16,021,808.08	1.001%	0.981%
TOTAL REPAYMENT	2.453%	2.448%	402,420	385,404	66.893%	66.874%	\$992,922,799.98	\$956,829,920.28	57.984%	58.590%
In school	1.886%	1.885%	366	399	0.061%	0.069%	\$1,213,270.02	\$1,275,720.33	0.071%	0.078%
Grace	1.880%	1.880%	102	87	0.017%	0.015%	\$364,928.98	\$338,443.56	0.021%	0.021%
Deferment	1.920%	1.921%	120,813	115,113	20.082%	19.974%	\$400,027,390.33	\$371,695,792.17	23.360%	22.760%
Forbearance	0.000%	2.573%	69,709	67,910	11.588%	11.784%	\$293,680,170.54	\$280,829,121.53	17.150%	17.196%
Claims in Process	2.573%	2.559%	8,174	7,398	1.359%	1.284%	\$24,209,454.40	\$22,126,052.14	1.414%	1.355%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	2.352%	2.350%	601,584	576,311	100.000%	100.000%	1,712,418,014.25	1,633,095,050.01	100.000%	100.000%

VIII. SLC TRUST 2008-02
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
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%
09-Dec	\$ 1,633,095,050.01	5.31%	3.62%