

I. SLC TRUST 2008-02 Deal Parameters

Student Portfolio Characteristics		11/30/2009	Activity	2/28/2010
A	i Portfolio Balance	\$ 1,622,817,608.89	\$ 70,877,424.18	\$ 1,551,940,184.71
	ii Interest to be Capitalized	\$10,277,441.12		\$8,780,973.42
	iii Total Pool	\$ 1,633,095,050.01		\$ 1,560,721,158.13
	iv Specified Reserve Account Balance	\$ 4,082,737.63		\$ 3,901,802.90
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi Total Adjusted Pool	\$ 1,637,177,787.64		\$ 1,564,622,961.03
B	i Pool Balance as a Percent of Original Pool Balance	80.32%		76.76%
	ii Weighted Average Coupon (WAC)	2.350%		2.352%
	iii Weighted Average Remaining Term	106.15		106.22
	iv Number of Loans	576,311		553,634
	v Number of Borrowers	211,200		202,382
	vi Average Outstanding Principal Balance	\$1,661,451,325.68		\$1,587,378,896.80

	Notes	CUSIP	Spread	Balance 12/15/2009	Pool Factor 12/15/2009	Balance 3/15/2010	Pool Factor 3/15/2010
C	i A1 Notes	78444NAA7	0.400%	\$ 246,898,954.24	0.3646956	\$ 174,888,288.83	0.2583283
	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 Notes			\$ 1,624,898,954.24		\$ 1,552,888,288.83	
	Total Adjusted Pool Balance/Total Notes Outstanding			100.76%		100.76%	
	Specified Overcollateralization Amount			\$12,278,833.41		\$11,734,672.21	
	Specified Overcollateralization Percentage			0.7500%		0.7500%	

Reserve Account		12/15/2009	Activity	3/15/2010
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 (\$)	\$ 4,082,737.63	\$ (180,934.73)	\$ 3,901,802.90
	iv Reserve Account Floor Balance (\$)	\$ 3,072,877.00	\$ -	\$ 3,072,877.00
	v Current Reserve Acct Balance (\$)	\$ 4,082,737.63	\$ (180,934.73)	\$ 3,901,802.90

Capitalized Interest Account		12/15/2009	Activity	3/15/2010
E	i Capitalized Interest Account Balance	\$ -	\$ -	\$ -

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	\$ 403,451.41	\$ 403,451.41	\$ -	\$ -	\$ -	\$ -	0.5959400443	0.65363%	0.65703%
A2	78444NAB5	\$ 1,254,220.48	\$ 1,254,220.48	\$ -	\$ -	\$ -	\$ -	1.7590750070	0.70363%	0.70703%
A3	78444NAC3	\$ 652,872.68	\$ 652,872.68	\$ -	\$ -	\$ -	\$ -	2.2590750173	0.90363%	0.90703%
A4	78444NAD1	\$ 907,430.94	\$ 907,430.94	\$ -	\$ -	\$ -	\$ -	2.8840750075	1.15363%	1.15703%
B	78444NAE9	\$ 307,381.89	\$ 307,381.89	\$ -	\$ -	\$ -	\$ -	5.0090750428	2.00363%	2.00703%
TOTAL		\$ 3,525,357.40	\$ 3,525,357.40	\$ -	\$ -	\$ -	\$ -			

Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Principal Factor
A1	78444NAA7	\$ 72,010,665.41	\$ 72,010,665.41	106.3673048892
A2	78444NAB5	\$ -	\$ -	0.0000000000
A3	78444NAC3	\$ -	\$ -	0.0000000000
A4	78444NAD1	\$ -	\$ -	0.0000000000
B	78444NAE9	\$ -	\$ -	0.0000000000
TOTAL		\$ 72,010,665.41	\$ 72,010,665.41	

CUR LIBOR	0.253630%
NEXT LIBOR	0.257030%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	47,974,232.42
ii	Principal Collections from Guarantor	\$	27,507,380.72
iii	Disbursements, Cancellations and Repurchases	\$	31,435.36
iv	Other System Adjustments	\$	-
v.	Reimbursements by Servicer	\$	-
vi	Total Principal Collections	\$	75,513,048.50
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(323,352.42)
ii	Capitalized Interest	\$	(4,312,271.90)
iii	Total Non-Cash Principal Activity	\$	(4,635,624.32)
C	Total Student Loan Principal Activity	\$	70,877,424.18
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	3,995,155.36
ii	Interest Claims Received from Guarantors	\$	985,983.06
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	565,489.71
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	294,994.88
viii	Subsidy Payments	\$	1,025,886.89
ix	Lender Fee from DOE	\$	783.28
x.	Reimbursements by Servicer	\$	-
xi.	Total Interest Collections	\$	6,868,293.18
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(7,063,171.29)
ii	Government Interest Accrual Adjustments	\$	(1,218,414.50)
iii	Capitalized Interest	\$	4,312,271.90
iv	Total Non-Cash Interest Adjustments	\$	(3,969,313.89)
F	Total Student Loan Interest Activity	\$	2,898,979.29

IV. SLC TRUST 2008-02 Collection Account Activity 12/01/2009 through 02/28/2010

A	Principal Collections		
i	Principal Payments Received	\$	38,005,736.85
ii	Principal Collections from Guarantor	\$	27,507,380.72
iii	Consolidation Principal Payments	\$	9,968,495.57
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Disbursements, Cancellations and Repurchases	\$	31,435.36
viii	Total Principal Collections	\$	75,513,048.50
B	Interest Collections		
i	Interest Payments Received	\$	5,233,187.49
ii	Interest Claims Received from Guarantors	\$	985,983.06
iii	Consolidation Interest Payments	\$	83,632.92
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	565,489.71
x	Total Interest Collections	\$	6,868,293.18
C	Other Reimbursements	\$	-
D	Reserves in Excess of Reserve Requirement	\$	180,934.73
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	12,068.23
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	-
	TOTAL FUNDS RECEIVED	\$	82,574,344.64
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	-
I	TOTAL AVAILABLE FUNDS	\$	82,574,344.64
J	Servicing Fees Due for Current Period	\$	2,029,979.25
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	2,029,979.25

A	Total Available Funds (IV-H)	\$	82,574,344.64
B	Trustee Fees	\$	-
C	Administration Fee	\$	20,000.00
D	Primary Servicing Fees	\$	2,029,979.25
E	Class A Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	403,451.41
ii	Class A-2	\$	1,254,220.48
iii	Class A-3	\$	652,872.68
iv	Class A-4	\$	907,430.94
v	Total Noteholder's Interest Distribution	\$	3,217,975.51
F	Class B Noteholders' Interest Distribution Amount Paid		
i	Class B (if Interest Subordination Condition NOT in effect)	\$	307,381.89
	Total Class B Noteholder's Interest Distribution	\$	307,381.89
G	Class A Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	72,010,665.41
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Total Class A Noteholder's Principal Distribution	\$	72,010,665.41
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	\$	4,988,342.58

VI. SLC TRUST 2008-02 Historical Pool Information

	03/01/09-05/31/09	06/01/09-08/31/09	09/01/09-11/30/09	12/01/09-02/28/10
Student Loan Interest Activity				
i Regular Interest Collections	\$ 8,098,463.24	\$ 6,506,948.19	\$ 4,284,170.17	\$ 3,995,155.36
ii Interest Claims Received from Guarantors	\$ 2,067,394.30	\$ 1,792,738.53	\$ 1,228,914.88	\$ 985,983.06
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 577,497.94	\$ 541,450.92	\$ 513,125.09	\$ 565,489.71
v Interest Reimbursements	\$ -	\$ 13.85	\$ 5.95	\$ -
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ (294,216.13)	\$ (359,398.66)	\$ 591,611.81	\$ 294,994.88
viii Subsidy Payments	\$ 2,155,833.45	\$ 2,180,713.95	\$ 1,133,719.83	\$ 1,025,886.89
ix Lender Fee from DOE	\$ 1,840.45	\$ 1,525.79	\$ 708.04	\$ 783.28
x Total Interest Collections	\$ 12,606,813.25	\$ 10,663,992.57	\$ 7,752,255.77	\$ 6,868,293.18
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (14,981,657.50)	\$ (10,055,302.47)	\$ (7,001,543.91)	\$ (7,063,171.29)
ii Government Interest Accrual Adjustments	\$ (1,913,725.86)	\$ (1,815,562.80)	\$ (1,349,501.55)	\$ (1,218,414.50)
iii Capitalized Interest	\$ 6,394,277.31	\$ 5,255,691.77	\$ 4,689,191.04	\$ 4,312,271.90
iv Total Non-Cash Interest Adjustments	\$ (10,501,106.05)	\$ (6,615,173.50)	\$ (3,661,854.42)	\$ (3,969,313.89)
Total Student Loan Interest Activity	\$ 2,105,707.20	\$ 4,048,819.07	\$ 4,090,401.35	\$ 2,898,979.29
Beginning Student Loan Portfolio Balance	\$ 1,877,423,599.37	\$ 1,787,930,109.85	\$ 1,700,085,042.46	\$ 1,622,817,608.89
Student Loan Principal Activity				
i Regular Principal Collections	\$ 57,297,683.76	\$ 54,071,851.09	\$ 51,181,035.63	\$ 47,974,232.42
ii Principal Collections from Guarantor	\$ 39,011,892.27	\$ 39,182,725.56	\$ 31,480,560.70	\$ 27,507,380.72
iii Disbursements, Cancellations and Repurchases	\$ 41,580.10	\$ 25,525.32	\$ 24,456.54	\$ 31,435.36
iv Reimbursements by Servicer	\$ 26,146.44	\$ -	\$ -	\$ -
v Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vi Total Principal Collections	\$ 96,377,302.57	\$ 93,280,101.97	\$ 82,686,052.87	\$ 75,513,048.50
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (489,535.74)	\$ (179,342.81)	\$ (729,428.26)	\$ (323,352.42)
ii Capitalized Interest	\$ (6,394,277.31)	\$ (5,255,691.77)	\$ (4,689,191.04)	\$ (4,312,271.90)
iii Total Non-Cash Principal Activity	\$ (6,883,813.05)	\$ (5,435,034.58)	\$ (5,418,619.30)	\$ (4,635,624.32)
(-) Total Student Loan Principal Activity	\$ 89,493,489.52	\$ 87,845,067.39	\$ 77,267,433.57	\$ 70,877,424.18
(=) Ending Student Loan Portfolio Balance	\$ 1,787,930,109.85	\$ 1,700,085,042.46	\$ 1,622,817,608.89	\$ 1,551,940,184.71
(+) Interest to be Capitalized	\$ 13,406,846.46	\$ 12,332,971.79	\$ 10,277,441.12	\$ 8,780,973.42
(=) TOTAL POOL	\$ 1,801,336,956.31	\$ 1,712,418,014.25	\$ 1,633,095,050.01	\$ 1,560,721,158.13
(+) Reserve Account Balance	\$ 4,503,342.39	\$ 4,281,045.04	\$ 4,082,737.63	\$ 3,901,802.90
(+) Capitalized Interest Account Balance	\$ 2,000,000.00	\$ 2,000,000.00	\$ -	\$ -
(=) Total Adjusted Pool	\$ 1,807,840,298.70	\$ 1,718,699,059.29	\$ 1,637,177,787.64	\$ 1,564,622,961.03

VII. SLC TRUST 2008-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	11/30/2009	2/28/2010	11/30/2009	2/28/2010	11/30/2009	2/28/2010	11/30/2009	2/28/2010	11/30/2009	2/28/2010
REPAYMENT										
Current	2.389%	2.394%	260,112	261,669	45.134%	47.264%	\$587,471,956.46	\$591,364,980.23	35.973%	37.890%
1-30 Days Delinquent	2.532%	2.526%	46,559	36,078	8.079%	6.517%	\$126,266,543.56	\$102,105,294.86	7.732%	6.542%
31-60 Days Delinquent	2.553%	2.534%	21,647	15,265	3.756%	2.757%	\$65,650,880.88	\$46,561,833.02	4.020%	2.983%
61-90 Days Delinquent	2.546%	2.550%	11,847	11,843	2.056%	2.139%	\$36,414,437.20	\$37,706,225.65	2.230%	2.416%
91-120 Days Delinquent	2.513%	2.548%	8,755	9,917	1.519%	1.791%	\$26,221,834.54	\$31,794,136.04	1.606%	2.037%
121-150 Days Delinquent	2.545%	2.568%	7,985	8,529	1.386%	1.541%	\$24,829,738.09	\$27,071,891.31	1.520%	1.735%
151-180 Days Delinquent	2.558%	2.550%	7,138	5,925	1.239%	1.070%	\$22,381,611.29	\$19,012,089.42	1.371%	1.218%
181-210 Days Delinquent	2.536%	2.540%	5,660	4,972	0.982%	0.898%	\$17,899,408.28	\$15,574,551.24	1.096%	0.998%
211-240 Days Delinquent	2.548%	2.588%	5,498	4,524	0.954%	0.817%	\$17,245,071.56	\$14,083,585.94	1.056%	0.902%
241-270 Days Delinquent	2.556%	2.553%	5,130	3,859	0.890%	0.697%	\$16,426,630.34	\$12,099,927.79	1.006%	0.775%
> 270 Days Delinquent	2.552%	2.537%	5,073	4,180	0.880%	0.755%	\$16,021,808.08	\$13,386,308.37	0.981%	0.858%
TOTAL REPAYMENT	2.448%	2.446%	385,404	366,761	66.874%	66.246%	\$956,829,920.28	\$910,760,823.87	58.590%	58.355%
In school	1.885%	1.913%	399	368	0.069%	0.066%	\$1,275,720.33	\$1,088,140.50	0.078%	0.070%
Grace	1.880%	1.880%	87	86	0.015%	0.016%	\$338,443.56	\$304,896.84	0.021%	0.020%
Deferment	1.921%	1.917%	115,113	107,787	19.974%	19.469%	\$371,695,792.17	\$341,897,827.01	22.760%	21.906%
Forbearance	0.000%	2.563%	67,910	69,917	11.784%	12.629%	\$280,829,121.53	\$280,232,732.45	17.196%	17.955%
Claims in Process	2.559%	2.542%	7,398	8,715	1.284%	1.574%	\$22,126,052.14	\$26,436,737.46	1.355%	1.694%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	2.350%	2.352%	576,311	553,634	100.000%	100.000%	1,633,095,050.01	1,560,721,158.13	100.000%	100.000%

VIII. SLC TRUST 2008-02
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
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%
10-Mar	\$ 1,560,721,158.13	4.17%	3.70%