

I. SLC TRUST 2008-02 Deal Parameters

Student Portfolio Characteristics		2/28/2010	Activity	5/31/2010
A	i Portfolio Balance	\$ 1,551,940,184.71	\$ 79,427,625.36	\$ 1,472,512,559.35
	ii Interest to be Capitalized	\$8,780,973.42		\$8,061,909.18
	iii Total Pool	\$ 1,560,721,158.13		\$ 1,480,574,468.53
	iv Specified Reserve Account Balance	\$ 3,901,802.90		\$ 3,701,436.17
	v Capitalized Interest Account Balance	\$ -		\$ -
	vi Total Adjusted Pool	\$ 1,564,622,961.03		\$ 1,484,275,904.70
B	i Pool Balance as a Percent of Original Pool Balance	76.76%		72.82%
	ii Weighted Average Coupon (WAC)	2.352%		2.361%
	iii Weighted Average Remaining Term	106.22		106.31
	iv Number of Loans	553,634		527,242
	v Number of Borrowers	202,382		191,896
	vi Average Outstanding Principal Balance	\$1,587,378,896.80		\$1,512,226,372.03

	Notes	CUSIP	Spread	Balance 3/15/2010	Pool Factor 3/15/2010	Balance 6/15/2010	Pool Factor 6/15/2010	
C	i	A1 Notes	78444NAA7	0.400%	\$ 174,888,288.83	0.2583283	\$ 95,143,835.42	0.1405374
	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				\$ 1,552,888,288.83		\$ 1,473,143,835.42	
	Total Adjusted Pool Balance/Total Notes Outstanding				100.76%		100.76%	
	Specified Overcollateralization Amount				\$11,734,672.21		\$11,132,069.29	
	Specified Overcollateralization Percentage				0.7500%		0.7500%	

Reserve Account		3/15/2010	Activity	6/15/2010
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 (\$)	\$ 3,901,802.90	\$ (200,366.73)	\$ 3,701,436.17
	iv Reserve Account Floor Balance (\$)	\$ 3,072,877.00	\$ -	\$ 3,072,877.00
	v Current Reserve Acct Balance (\$)	\$ 3,901,802.90	\$ (200,366.73)	\$ 3,701,436.17

Capitalized Interest Account		3/15/2010	Activity	6/15/2010
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	\$ 293,650.85	\$ 293,650.85	\$ -	\$ -	\$ -	\$ -	0.4337531019	0.65703%	0.93706%
A2	78444NAB5	\$ 1,288,287.22	\$ 1,288,287.22	\$ -	\$ -	\$ -	\$ -	1.8068544460	0.70703%	0.98706%
A3	78444NAC3	\$ 669,892.05	\$ 669,892.05	\$ -	\$ -	\$ -	\$ -	2.3179655709	0.90703%	1.18706%
A4	78444NAD1	\$ 930,329.90	\$ 930,329.90	\$ -	\$ -	\$ -	\$ -	2.9568544504	1.15703%	1.43706%
B	78444NAE9	\$ 314,745.79	\$ 314,745.79	\$ -	\$ -	\$ -	\$ -	5.1290766724	2.00703%	2.28706%
TOTAL		\$ 3,496,905.81	\$ 3,496,905.81	\$ -	\$ -	\$ -	\$ -			

Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Principal Factor
A1	78444NAA7	\$ 79,744,453.41	\$ 79,744,453.41	117.7909208420
A2	78444NAB5	\$ -	\$ -	0.0000000000
A3	78444NAC3	\$ -	\$ -	0.0000000000
A4	78444NAD1	\$ -	\$ -	0.0000000000
B	78444NAE9	\$ -	\$ -	0.0000000000
TOTAL		\$ 79,744,453.41	\$ 79,744,453.41	

CUR LIBOR	0.257030%
NEXT LIBOR	0.537060%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	47,926,965.71
ii	Principal Collections from Guarantor	\$	34,824,487.90
iii	Disbursements, Cancellations and Repurchases	\$	31,157.87
iv	Other System Adjustments	\$	-
v.	Reimbursements by Servicer	\$	-
vi	Total Principal Collections	\$	82,782,611.48
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	231,081.37
ii	Capitalized Interest	\$	(3,586,067.49)
iii	Total Non-Cash Principal Activity	\$	(3,354,986.12)
C	Total Student Loan Principal Activity	\$	79,427,625.36
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	3,826,378.84
ii	Interest Claims Received from Guarantors	\$	1,068,407.89
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	602,927.02
v	Interest Reimbursements	\$	1,579.13
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	292,551.56
viii	Subsidy Payments	\$	874,018.38
ix	Lender Fee from DOE	\$	1,144.37
x.	Reimbursements by Servicer	\$	-
xi.	Total Interest Collections	\$	6,667,007.19
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(7,191,679.60)
ii	Government Interest Accrual Adjustments	\$	(1,519,265.59)
iii	Capitalized Interest	\$	3,586,067.49
iv	Total Non-Cash Interest Adjustments	\$	(5,124,877.70)
F	Total Student Loan Interest Activity	\$	1,542,129.49

IV. SLC TRUST 2008-02 Collection Account Activity 03/01/2010 through 05/31/2010

A	Principal Collections		
i	Principal Payments Received	\$	38,013,492.13
ii	Principal Collections from Guarantor	\$	34,824,487.90
iii	Consolidation Principal Payments	\$	9,913,473.58
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Disbursements, Cancellations and Repurchases	\$	31,157.87
viii	Total Principal Collections	\$	82,782,611.48
B	Interest Collections		
i	Interest Payments Received	\$	4,918,503.45
ii	Interest Claims Received from Guarantors	\$	1,068,407.89
iii	Consolidation Interest Payments	\$	75,589.70
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	1,579.13
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	602,927.02
x	Total Interest Collections	\$	6,667,007.19
C	Other Reimbursements	\$	-
D	Reserves in Excess of Reserve Requirement	\$	200,366.73
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	12,921.42
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	-
	TOTAL FUNDS RECEIVED	\$	89,662,906.82
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	-
I	TOTAL AVAILABLE FUNDS	\$	89,662,906.82
J	Servicing Fees Due for Current Period	\$	1,937,081.25
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	1,937,081.25

A	Total Available Funds (IV-H)	\$	89,662,906.82
B	Trustee Fees	\$	-
C	Administration Fee	\$	20,000.00
D	Primary Servicing Fees	\$	1,937,081.25
E	Class A Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	293,650.85
ii	Class A-2	\$	1,288,287.22
iii	Class A-3	\$	669,892.05
iv	Class A-4	\$	930,329.90
v	Total Noteholder's Interest Distribution	\$	3,182,160.02
F	Class B Noteholders' Interest Distribution Amount Paid		
i	Class B (if Interest Subordination Condition NOT in effect)	\$	314,745.79
	Total Class B Noteholder's Interest Distribution	\$	314,745.79
G	Class A Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	79,744,453.41
ii	Class A-2	\$	-
iii	Class A-3	\$	-
iv	Class A-4	\$	-
v	Total Class A Noteholder's Principal Distribution	\$	79,744,453.41
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	\$	4,464,466.35

VI. SLC TRUST 2008-02 Historical Pool Information

	06/01/09-08/31/09	09/01/09-11/30/09	12/01/09-02/28/10	03/01/10-05/31/10
Student Loan Interest Activity				
i Regular Interest Collections	\$ 6,506,948.19	\$ 4,284,170.17	\$ 3,995,155.36	\$ 3,826,378.84
ii Interest Claims Received from Guarantors	\$ 1,792,738.53	\$ 1,228,914.88	\$ 985,983.06	\$ 1,068,407.89
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv Late Fee Reimbursements	\$ 541,450.92	\$ 513,125.09	\$ 565,489.71	\$ 602,927.02
v Interest Reimbursements	\$ 13.85	\$ 5.95	\$ -	\$ 1,579.13
vi Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii Special Allowance Payments	\$ (359,398.66)	\$ 591,611.81	\$ 294,994.88	\$ 292,551.56
viii Subsidy Payments	\$ 2,180,713.95	\$ 1,133,719.83	\$ 1,025,886.89	\$ 874,018.38
ix Lender Fee from DOE	\$ 1,525.79	\$ 708.04	\$ 783.28	\$ 1,144.37
x Total Interest Collections	\$ 10,663,992.57	\$ 7,752,255.77	\$ 6,868,293.18	\$ 6,667,007.19
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (10,055,302.47)	\$ (7,001,543.91)	\$ (7,063,171.29)	\$ (7,191,679.60)
ii Government Interest Accrual Adjustments	\$ (1,815,562.80)	\$ (1,349,501.55)	\$ (1,218,414.50)	\$ (1,519,265.59)
iii Capitalized Interest	\$ 5,255,691.77	\$ 4,689,191.04	\$ 4,312,271.90	\$ 3,586,067.49
iv Total Non-Cash Interest Adjustments	\$ (6,615,173.50)	\$ (3,661,854.42)	\$ (3,969,313.89)	\$ (5,124,877.70)
Total Student Loan Interest Activity	\$ 4,048,819.07	\$ 4,090,401.35	\$ 2,898,979.29	\$ 1,542,129.49
Beginning Student Loan Portfolio Balance	\$ 1,787,930,109.85	\$ 1,700,085,042.46	\$ 1,622,817,608.89	\$ 1,551,940,184.71
Student Loan Principal Activity				
i Regular Principal Collections	\$ 54,071,851.09	\$ 51,181,035.63	\$ 47,974,232.42	\$ 47,926,965.71
ii Principal Collections from Guarantor	\$ 39,182,725.56	\$ 31,480,560.70	\$ 27,507,380.72	\$ 34,824,487.90
iii Disbursements, Cancellations and Repurchases	\$ 25,525.32	\$ 24,456.54	\$ 31,435.36	\$ 31,157.87
iv Reimbursements by Servicer	\$ -	\$ -	\$ -	\$ -
v Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vi Total Principal Collections	\$ 93,280,101.97	\$ 82,686,052.87	\$ 75,513,048.50	\$ 82,782,611.48
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ (179,342.81)	\$ (729,428.26)	\$ (323,352.42)	\$ 231,081.37
ii Capitalized Interest	\$ (5,255,691.77)	\$ (4,689,191.04)	\$ (4,312,271.90)	\$ (3,586,067.49)
iii Total Non-Cash Principal Activity	\$ (5,435,034.58)	\$ (5,418,619.30)	\$ (4,635,624.32)	\$ (3,354,986.12)
(-) Total Student Loan Principal Activity	\$ 87,845,067.39	\$ 77,267,433.57	\$ 70,877,424.18	\$ 79,427,625.36
(=) Ending Student Loan Portfolio Balance	\$ 1,700,085,042.46	\$ 1,622,817,608.89	\$ 1,551,940,184.71	\$ 1,472,512,559.35
(+) Interest to be Capitalized	\$ 12,332,971.79	\$ 10,277,441.12	\$ 8,780,973.42	\$ 8,061,909.18
(=) TOTAL POOL	\$ 1,712,418,014.25	\$ 1,633,095,050.01	\$ 1,560,721,158.13	\$ 1,480,574,468.53
(+) Reserve Account Balance	\$ 4,281,045.04	\$ 4,082,737.63	\$ 3,901,802.90	\$ 3,701,436.17
(+) Capitalized Interest Account Balance	\$ 2,000,000.00	\$ -	\$ -	\$ -
(=) Total Adjusted Pool	\$ 1,718,699,059.29	\$ 1,637,177,787.64	\$ 1,564,622,961.03	\$ 1,484,275,904.70

VII. SLC TRUST 2008-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	2/28/2010	5/31/2010	2/28/2010	5/31/2010	2/28/2010	5/31/2010	2/28/2010	5/31/2010	2/28/2010	5/31/2010
REPAYMENT										
Current	2.394%	2.390%	261,669	251,338	47.264%	47.670%	\$591,364,980.23	\$561,124,472.52	37.890%	37.899%
1-30 Days Delinquent	2.526%	2.528%	36,078	37,749	6.517%	7.160%	\$102,105,294.86	\$100,777,259.49	6.542%	6.807%
31-60 Days Delinquent	2.534%	2.565%	15,265	16,725	2.757%	3.172%	\$46,561,833.02	\$53,017,840.98	2.983%	3.581%
61-90 Days Delinquent	2.550%	2.548%	11,843	13,628	2.139%	2.585%	\$37,706,225.65	\$44,302,475.05	2.416%	2.992%
91-120 Days Delinquent	2.548%	2.537%	9,917	7,830	1.791%	1.485%	\$31,794,136.04	\$26,211,366.26	2.037%	1.770%
121-150 Days Delinquent	2.568%	2.536%	8,529	5,394	1.541%	1.023%	\$27,071,891.31	\$17,055,802.00	1.735%	1.152%
151-180 Days Delinquent	2.550%	2.558%	5,925	5,381	1.070%	1.021%	\$19,012,089.42	\$17,076,637.91	1.218%	1.153%
181-210 Days Delinquent	2.540%	2.567%	4,972	5,671	0.898%	1.076%	\$15,574,551.24	\$18,261,342.06	0.998%	1.233%
211-240 Days Delinquent	2.588%	2.553%	4,524	4,780	0.817%	0.907%	\$14,083,585.94	\$15,259,895.08	0.902%	1.031%
241-270 Days Delinquent	2.553%	2.543%	3,859	3,442	0.697%	0.653%	\$12,099,927.79	\$10,996,577.59	0.775%	0.743%
> 270 Days Delinquent	2.537%	2.554%	4,180	3,259	0.755%	0.618%	\$13,386,308.37	\$9,940,629.30	0.858%	0.671%
TOTAL REPAYMENT	2.446%	2.445%	366,761	355,197	66.246%	67.369%	\$910,760,823.87	\$874,024,298.24	58.355%	59.033%
In school	1.913%	2.012%	368	325	0.066%	0.062%	\$1,088,140.50	\$1,001,026.41	0.070%	0.068%
Grace	1.880%	1.885%	86	138	0.016%	0.026%	\$304,896.84	\$425,779.80	0.020%	0.029%
Deferment	1.917%	1.921%	107,787	94,997	19.469%	18.018%	\$341,897,827.01	\$299,344,010.35	21.906%	20.218%
Forbearance	2.563%	2.551%	69,917	70,407	12.629%	13.354%	\$280,232,732.45	\$287,214,684.54	17.955%	19.399%
Claims in Process	2.542%	2.564%	8,715	6,178	1.574%	1.172%	\$26,436,737.46	\$18,564,669.19	1.694%	1.254%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	2.352%	2.361%	553,634	527,242	100.000%	100.000%	1,560,721,158.13	1,480,574,468.53	100.000%	100.000%

VIII. SLC TRUST 2008-02
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
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%
10-Jun	\$ 1,480,574,468.53	6.55%	4.07%