

SLC Student Loan Trust 2008-02
Quarterly Servicing Report

Distribution Date 06/17/2013

Collection Period 03/01/2013 - 05/31/2013

I. Deal Parameters

A	Student Loan Portfolio Characteristics	02/28/2013	05/31/2013
	Principal Balance	\$ 893,098,688.76	\$ 853,738,506.17
	Interest to be Capitalized Balance	3,008,821.22	2,954,719.61
	Pool Balance	\$ 896,107,509.98	\$ 856,693,225.78
	Capitalized Interest Account Balance	\$ -	\$ -
	Specified Reserve Account Balance	3,072,877.00	3,072,877.00
	Adjusted Pool ⁽¹⁾	\$ 899,180,386.98	\$ 859,766,102.78
	Weighted Average Coupon (WAC)	2.43%	2.43%
	Weighted Average Remaining Term	100.95	101.26
	Number of Loans	326,641	311,319
	Number of Borrowers	114,495	108,398
	Aggregate Outstanding Principal Balance - Tbill	\$ 132,533,156.38	\$ 127,984,300.34
	Aggregate Outstanding Principal Balance - LIBOR	\$ 763,574,353.60	\$ 728,708,925.44
	Pool Factor	0.435111966	0.415974054
	Since Issued Constant Prepayment Rate	1.92%	1.61%

⁽¹⁾ The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than 40% of the original pool.

B	Debt Securities	Cusip/Isin	03/15/2013	06/17/2013
	A2	78444NAB5	\$ 227,436,534.08	\$ 188,317,857.01
	A3	78444NAC3	\$ 289,000,000.00	\$ 289,000,000.00
	A4	78444NAD1	\$ 314,635,000.00	\$ 314,635,000.00
	B	78444NAE9	\$ 61,365,000.00	\$ 61,365,000.00

C	Account Balances	03/15/2013	06/17/2013
	Reserve Account Balance	\$ 3,072,877.00	\$ 3,072,877.00
	Capitalized Interest Account Balance	\$ -	\$ -

D	Asset / Liability	03/15/2013	06/17/2013
	Adjusted Pool Balance	\$ 899,180,386.98	\$ 859,766,102.78
	Total Notes	\$ 892,436,534.08	\$ 853,317,857.01
	Difference	\$ 6,743,852.90	\$ 6,448,245.77
	Parity Ratio	1.00756	1.00756

II. Trust Activity 03/01/2013 through 05/31/2013

A	Student Loan Principal Receipts	
	Borrower Principal	22,311,542.19
	Guarantor Principal	13,166,135.45
	Consolidation Activity Principal	4,965,126.57
	Seller Principal Reimbursement	403.85
	Servicer Principal Reimbursement	(2,094.01)
	Rejected Claim Repurchased Principal	1,066,822.50
	Other Principal Deposits	-
	Total Principal Receipts	\$ 41,507,936.55
B	Student Loan Interest Receipts	
	Borrower Interest	1,875,693.57
	Guarantor Interest	194,233.58
	Consolidation Activity Interest	24,135.30
	Special Allowance Payments	339,873.10
	Interest Subsidy Payments	449,448.82
	Seller Interest Reimbursement	318.12
	Servicer Interest Reimbursement	17,200.75
	Rejected Claim Repurchased Interest	48,554.22
	Other Interest Deposits	349,679.06
	Total Interest Receipts	\$ 3,299,136.52
C	Reserves in Excess of Requirement	\$ -
D	Investment Income	\$ 2,655.90
E	Funds Borrowed from Next Collection Period	\$ -
F	Funds Repaid from Prior Collection Period	\$ -
G	Loan Sale or Purchase Proceeds	\$ -
H	Initial Deposits to Collection Account	\$ -
I	Excess Transferred from Other Accounts	\$ -
J	Other Deposits	\$ -
K	Funds Released from Capitalized Interest Account	0.00
L	Less: Funds Previously Remitted:	
	Servicing Fees to Servicer	\$(737,941.75)
	Floor Income Rebate Fees to Dept. of Education	\$(7,200.83)
M	AVAILABLE FUNDS	\$ 44,064,586.39
N	Non-Cash Principal Activity During Collection Period	\$(2,147,753.96)
O	Non-Reimbursable Losses During Collection Period	\$ 235,495.71
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 1,115,376.72
Q	Aggregate Loan Substitutions	\$ -

III. 2008-02 Portfolio Characteristics

		05/31/2013				02/28/2013			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	1.79%	43	\$90,357.52	0.011%	1.79%	50	\$100,496.27	0.011%
	GRACE	1.79%	13	\$16,229.42	0.002%	1.79%	5	\$4,323.48	0.000%
	DEFERMENT	1.93%	49,405	\$152,900,872.37	17.910%	1.93%	54,151	\$166,961,049.56	18.695%
REPAYMENT:	CURRENT	2.54%	182,164	\$417,233,605.59	48.871%	2.54%	188,892	\$430,428,080.12	48.195%
	31-60 DAYS DELINQUENT	2.53%	13,886	\$43,751,011.05	5.125%	2.55%	14,704	\$45,739,275.65	5.121%
	61-90 DAYS DELINQUENT	2.50%	7,605	\$23,141,778.22	2.711%	2.53%	10,557	\$33,581,749.68	3.760%
	91-120 DAYS DELINQUENT	2.53%	5,400	\$18,164,631.30	2.128%	2.52%	4,322	\$13,416,140.73	1.502%
	> 120 DAYS DELINQUENT	2.54%	15,906	\$51,547,008.38	6.038%	2.53%	15,651	\$50,420,275.10	5.646%
	FORBEARANCE	2.55%	33,510	\$136,014,240.33	15.932%	2.54%	34,141	\$138,860,636.11	15.548%
	CLAIMS IN PROCESS	2.69%	3,056	\$9,783,009.61	1.146%	2.70%	3,607	\$11,664,949.68	1.306%
	AGED CLAIMS REJECTED	2.50%	331	\$1,095,762.38	0.128%	2.54%	561	\$1,921,712.38	0.215%
	TOTAL			311,319	\$853,738,506.17	100.00%		326,641	\$893,098,688.76

* Percentages may not total 100% due to rounding

IV. 2008-02 Portfolio Characteristics (cont'd)

	05/31/2013	02/28/2013
Pool Balance	\$856,693,225.78	\$896,107,509.98
Outstanding Borrower Accrued Interest	\$5,240,042.59	\$5,315,334.96
Borrower Accrued Interest to be Capitalized	\$2,954,719.61	\$3,008,821.22
Total # Loans	311,319	326,641
Total # Borrowers	108,398	114,495
Weighted Average Coupon	2.43%	2.43%
Weighted Average Remaining Term	101.26	100.95
Non-Reimbursable Losses	\$235,495.71	\$267,767.90
Cumulative Non-Reimbursable Losses	\$7,749,977.41	\$7,514,481.70
Since Issued Constant Prepayment Rate (CPR)	1.61%	1.92%
Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$1,115,376.72	\$1,033,844.39
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Non-Cash Principal Activity - Capitalized Interest	\$2,423,364.91	\$2,710,091.26
Borrower Interest Accrued	\$4,485,703.50	\$4,605,856.89
Interest Subsidy Payments Accrued	\$424,569.02	\$421,544.31
Special Allowance Payments Accrued	\$321,862.60	\$339,780.12

V. 2008-02 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL ⁽¹⁾ - Subsidized	2.38%	177,073	\$ 404,719,210.33	47.406%
	- GSL - Unsubsidized	2.35%	117,970	381,909,633.42	44.734%
	- PLUS ⁽²⁾ Loans	3.19%	16,276	67,109,662.42	7.861%
	- SLS ⁽³⁾ Loans	0.00%	0	0.00	0.000%
	- Consolidation Loans	0.00%	0	0.00	0.000%
	Total	2.43%	311,319	\$ 853,738,506.17	100.000%
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	2.44%	237,544	\$ 710,377,458.11	83.208%
	- Two Year	2.36%	60,314	117,242,718.82	13.733%
	- Technical	2.40%	13,452	26,082,491.80	3.055%
	- Other	3.11%	9	35,837.44	0.004%
	Total	2.43%	311,319	\$ 853,738,506.17	100.000%

*Percentages may not total 100% due to rounding.

⁽¹⁾ Guaranteed Stafford Loan

⁽²⁾ Parent Loans for Undergraduate Students

⁽³⁾ Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VI. 2008-02 Waterfall for Distributions

	Paid	Remaining Funds Balance
Total Available Funds		\$ 44,064,586.39
A Indenture trustee, administrator, indenture admin, owner trustee or eligible lender trustee fees	\$ 25,000.00	\$ 44,039,586.39
B Primary Servicing Fee	\$ 359,456.50	\$ 43,680,129.89
C Class A Noteholders' Interest Distribution Amount	\$ 2,104,950.03	\$ 41,575,179.86
D Class B Noteholders' Interest Distribution Amount	\$ 325,284.61	\$ 41,249,895.25
E Class A Noteholders' Principal Distribution Amount	\$ 39,118,677.07	\$ 2,131,218.18
F Class B Noteholders' Principal Distribution Amount	\$ -	\$ 2,131,218.18
G Reserve Account Reinstatement	\$ -	\$ 2,131,218.18
H Carryover Servicing Fee	\$ -	\$ 2,131,218.18
I Unpaid Expenses of The Trustees + Irish Exchange	\$ -	\$ 2,131,218.18
J Remaining Amounts to the Noteholders after the first auction date	\$ -	\$ 2,131,218.18
K Excess Distribution Certificateholder	\$ 2,131,218.18	\$ -

VII. 2008-02 Trigger Events

Class B Interest Subordination Condition

i	Student Loan Principal Outstanding	\$ 853,738,506.17
ii	Borrower Interest Accrued	\$ 4,485,703.50
iii	Interest Subsidy Payments Accrued	\$ 424,569.02
iv	Special Allowance Payments Accrued	\$ 321,862.60
v	Capitalized Interest Account Balance	\$ -
vi	Reserve Account Balance (after any reinstatement)	\$ 3,072,877.00
vii	Total	<u>\$ 862,043,518.29</u>
viii	Class A Notes Outstanding (after application of available funds)	\$ 791,952,857.01
ix	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (viii > vii)	N

VIII. 2008-02 Distributions

Distribution Amounts

	A2	A3	A4
Cusip/Isin	78444NAB5	78444NAC3	78444NAD1
Beginning Balance	\$ 227,436,534.08	\$ 289,000,000.00	\$ 314,635,000.00
Index	LIBOR	LIBOR	LIBOR
Spread/Fixed Rate	0.45%	0.65%	0.90%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY	1 NEW YORK BUSINESS DAY
Accrual Period Begin	03/15/2013	03/15/2013	03/15/2013
Accrual Period End	06/17/2013	06/17/2013	06/17/2013
Daycount Fraction	0.26111111	0.26111111	0.26111111
Interest Rate*	0.73010%	0.93010%	1.18010%
Accrued Interest Factor	0.001906372	0.002428594	0.003081372
Current Interest Due	\$ 433,578.69	\$ 701,863.79	\$ 969,507.55
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 433,578.69	\$ 701,863.79	\$ 969,507.55
Interest Paid	\$ 433,578.69	\$ 701,863.79	\$ 969,507.55
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$39,118,677.07	\$ -	\$ -
Ending Principal Balance	\$ 188,317,857.01	\$ 289,000,000.00	\$ 314,635,000.00
Paydown Factor	0.054864905	0.000000000	0.000000000
Ending Balance Factor	0.264120417	1.000000000	1.000000000

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www1.salliemae.com/salliemae/investor/slmtrust/extracts/slcbtrate.txt>

VIII. 2008-02 Distributions**Distribution Amounts**

	<u>B</u>
Cusip/Isin	78444NAE9
Beginning Balance	\$ 61,365,000.00
Index	LIBOR
Spread/Fixed Rate	1.75%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	03/15/2013
Accrual Period End	06/17/2013
Daycount Fraction	0.26111111
Interest Rate*	2.03010%
Accrued Interest Factor	0.005300817
Current Interest Due	\$ 325,284.61
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 325,284.61
Interest Paid	\$ 325,284.61
Interest Shortfall	\$ -
Principal Paid	\$ -
Ending Principal Balance	\$ 61,365,000.00
Paydown Factor	0.00000000
Ending Balance Factor	1.00000000

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www1.salliemae.com/salliemae/investor/slmtrust/extracts/slcbtrate.txt>

IX. 2008-02 Reconciliations

A	Principal Distribution Reconciliation	
	Notes Outstanding Principal Balance	\$ 892,436,534.08
	Adjusted Pool Balance	\$ 859,766,102.78
	Overcollateralization Amount	\$ 6,448,245.77
	Principal Distribution Amount	\$ 39,118,677.07
	Principal Distribution Amount Paid	\$ 39,118,677.07
B	Reserve Account Reconciliation	
	Beginning Period Balance	\$ 3,072,877.00
	Reserve Funds Utilized	0.00
	Reserve Funds Reinstated	0.00
	Balance Available	<u>\$ 3,072,877.00</u>
	Required Reserve Acct Balance	\$ 3,072,877.00
	Release to Collection Account	\$ -
	Ending Reserve Account Balance	\$ 3,072,877.00
C	Capitalized Interest Account	
	Beginning Period Balance	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -