

SLC Student Loan Trust 2008-02

Quarterly Servicing Report

Distribution Date 09/16/2013

Collection Period 06/01/2013 - 08/31/2013

I. Deal Parameters

A	Student Loan Portfolio Characteristics	05/31/2013	08/31/2013
	Principal Balance	\$ 853,738,506.17	\$ 819,749,614.11
	Interest to be Capitalized Balance	2,954,719.61	2,879,858.68
	Pool Balance	\$ 856,693,225.78	\$ 822,629,472.79
	Capitalized Interest Account Balance	\$ -	\$ -
	Specified Reserve Account Balance	3,072,877.00	- N/A -
	Adjusted Pool ⁽¹⁾	\$ 859,766,102.78	\$ 822,629,472.79
	Weighted Average Coupon (WAC)	2.43%	2.39%
	Weighted Average Remaining Term	101.26	101.72
	Number of Loans	311,319	298,855
	Number of Borrowers	108,398	103,586
	Aggregate Outstanding Principal Balance - Tbill	\$ 127,984,300.34	\$ 124,045,546.38
	Aggregate Outstanding Principal Balance - LIBOR	\$ 728,708,925.44	\$ 698,583,926.41
	Pool Factor	0.415974054	0.399434134
	Since Issued Constant Prepayment Rate	1.61%	1.18%

(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	06/17/2013	09/16/2013
	A2	78444NAB5	\$ 188,317,857.01	\$ 152,719,640.29
	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	06/17/2013	09/16/2013
	Reserve Account Balance	\$ 3,072,877.00	\$ 3,072,877.00
	Capitalized Interest Account Balance	\$ -	\$ -

D	Asset / Liability	06/17/2013	09/16/2013
	Adjusted Pool Balance	\$ 859,766,102.78	\$ 822,629,472.79
	Total Notes	\$ 853,317,857.01	\$ 817,719,640.29
	Difference	\$ 6,448,245.77	\$ 4,909,832.50
	Parity Ratio	1.00756	1.00600

II. Trust Activity 06/01/2013 through 08/31/2013

A	Student Loan Principal Receipts	
	Borrower Principal	20,374,164.74
	Guarantor Principal	10,685,784.05
	Consolidation Activity Principal	4,139,603.64
	Seller Principal Reimbursement	4,830.55
	Servicer Principal Reimbursement	4,195.07
	Rejected Claim Repurchased Principal	745,746.52
	Other Principal Deposits	-
	Total Principal Receipts	\$ 35,954,324.57
B	Student Loan Interest Receipts	
	Borrower Interest	1,773,100.27
	Guarantor Interest	149,816.37
	Consolidation Activity Interest	20,123.83
	Special Allowance Payments	304,803.68
	Interest Subsidy Payments	420,783.56
	Seller Interest Reimbursement	1,119.84
	Servicer Interest Reimbursement	19,287.69
	Rejected Claim Repurchased Interest	33,116.72
	Other Interest Deposits	257,951.35
	Total Interest Receipts	\$ 2,980,103.31
C	Reserves in Excess of Requirement	\$ -
D	Investment Income	\$ 1,633.54
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	\$(699,166.00)
	Floor Income Rebate Fees to Dept. of Education	\$(7,139.88)
M	AVAILABLE FUNDS	\$ 38,229,755.54
N	Non-Cash Principal Activity During Collection Period	\$(1,965,432.51)
O	Non-Reimbursable Losses During Collection Period	\$ 199,200.17
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ 778,863.24
Q	Aggregate Loan Substitutions	\$ -

III. 2008-02 Portfolio Characteristics

		08/31/2013				05/31/2013			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	IN SCHOOL	1.89%	60	\$138,931.33	0.017%	1.79%	43	\$90,357.52	0.011%
	GRACE	1.75%	7	\$14,884.59	0.002%	1.79%	13	\$16,229.42	0.002%
	DEFERMENT	1.88%	47,223	\$146,799,486.94	17.908%	1.93%	49,405	\$152,900,872.37	17.910%
REPAYMENT:	CURRENT	2.50%	171,281	\$389,575,793.85	47.524%	2.54%	182,164	\$417,233,605.59	48.871%
	31-60 DAYS DELINQUENT	2.47%	19,219	\$59,721,790.30	7.285%	2.53%	13,886	\$43,751,011.05	5.125%
	61-90 DAYS DELINQUENT	2.47%	8,520	\$26,707,516.50	3.258%	2.50%	7,605	\$23,141,778.22	2.711%
	91-120 DAYS DELINQUENT	2.50%	4,238	\$13,963,345.90	1.703%	2.53%	5,400	\$18,164,631.30	2.128%
	> 120 DAYS DELINQUENT	2.49%	13,785	\$44,731,062.94	5.457%	2.54%	15,906	\$51,547,008.38	6.038%
	FORBEARANCE	2.51%	31,864	\$129,038,056.93	15.741%	2.55%	33,510	\$136,014,240.33	15.932%
	CLAIMS IN PROCESS	2.68%	2,434	\$8,235,525.07	1.005%	2.69%	3,056	\$9,783,009.61	1.146%
	AGED CLAIMS REJECTED	2.57%	224	\$823,219.76	0.100%	2.50%	331	\$1,095,762.38	0.128%
TOTAL			298,855	\$819,749,614.11	100.00%		311,319	\$853,738,506.17	100.00%

* Percentages may not total 100% due to rounding

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

	08/31/2013	05/31/2013
Pool Balance	\$822,629,472.79	\$856,693,225.78
Outstanding Borrower Accrued Interest	\$5,303,371.11	\$5,240,042.59
Borrower Accrued Interest to be Capitalized	\$2,879,858.68	\$2,954,719.61
Total # Loans	298,855	311,319
Total # Borrowers	103,586	108,398
Weighted Average Coupon	2.39%	2.43%
Weighted Average Remaining Term	101.72	101.26
Non-Reimbursable Losses	\$199,200.17	\$235,495.71
Cumulative Non-Reimbursable Losses	\$7,949,177.58	\$7,749,977.41
Since Issued Constant Prepayment Rate (CPR)	1.18%	1.61%
Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$778,863.24	\$1,115,376.72
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$1,259,888.55	\$-
Note Interest Shortfall	\$-	\$-
Non-Cash Principal Activity - Capitalized Interest	\$2,177,397.89	\$2,423,364.91
Borrower Interest Accrued	\$4,267,413.58	\$4,485,703.50
Interest Subsidy Payments Accrued	\$393,899.77	\$424,569.02
Special Allowance Payments Accrued	\$334,969.01	\$321,862.60

V. 2008-02 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL ⁽¹⁾ - Subsidized	2.34%	169,987	\$ 388,664,172.28	47.413%
	- GSL - Unsubsidized	2.31%	113,522	368,403,179.38	44.941%
	- PLUS ⁽²⁾ Loans	3.15%	15,346	62,682,262.45	7.647%
	- SLS ⁽³⁾ Loans	0.00%	0	0.00	0.000%
	- Consolidation Loans	0.00%	0	0.00	0.000%
	Total	2.39%	298,855	\$ 819,749,614.11	100.000%

B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	2.40%	229,166	\$ 683,810,540.40	83.417%
	- Two Year	2.32%	57,075	111,704,241.69	13.627%
	- Technical	2.36%	12,605	24,199,088.97	2.952%
	- Other	3.07%	9	35,743.05	0.004%
	Total	2.39%	298,855	\$ 819,749,614.11	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		\$ 38,229,755.54
A Indenture trustee, administrator, indenture admin, owner trustee or eligible lender trustee fees	\$ 24,000.00	\$ 38,205,755.54
B Primary Servicing Fee	\$ 341,835.00	\$ 37,863,920.54
C Class A Noteholders' Interest Distribution Amount	\$ 1,951,863.18	\$ 35,912,057.36
D Class B Noteholders' Interest Distribution Amount	\$ 313,840.64	\$ 35,598,216.72
E Class A Noteholders' Principal Distribution Amount	\$ 35,598,216.72	\$ -
F Class B Noteholders' Principal Distribution Amount	\$ -	\$ -
G Reserve Account Reinstatement	\$ -	\$ -
H Carryover Servicing Fee	\$ -	\$ -
I Unpaid Expenses of The Trustees + Irish Exchange	\$ -	\$ -
J Remaining Amounts to the Noteholders after the first auction date	\$ -	\$ -
K Excess Distribution Certificateholder	\$ -	\$ -

VII. 2008-02 Trigger Events**Class B Interest Subordination Condition**

i	Student Loan Principal Outstanding	\$ 819,749,614.11
ii	Borrower Interest Accrued	\$ 4,267,413.58
iii	Interest Subsidy Payments Accrued	\$ 393,899.77
iv	Special Allowance Payments Accrued	\$ 334,969.01
v	Capitalized Interest Account Balance	\$ -
vi	Reserve Account Balance (after any reinstatement)	\$ 3,072,877.00
vii	Total	<u>\$ 827,818,773.47</u>
viii	Class A Notes Outstanding (after application of available funds)	\$ 756,354,640.29
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	\$ 188,317,857.01	\$ 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	6/17/2013	6/17/2013	6/17/2013
Accrual Period End	9/16/2013	9/16/2013	9/16/2013
Daycount Fraction	0.25277778	0.25277778	0.25277778
Interest Rate*	0.72325%	0.92325%	1.17325%
Accrued Interest Factor	0.001828215	0.002333771	0.002965715
Current Interest Due	\$ 344,285.58	\$ 674,459.77	\$ 933,117.83
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -	\$ -
Total Interest Due	\$ 344,285.58	\$ 674,459.77	\$ 933,117.83
Interest Paid	\$ 344,285.58	\$ 674,459.77	\$ 933,117.83
Interest Shortfall	\$ -	\$ -	\$ -
Principal Paid	\$35,598,216.72	\$ -	\$ -
Ending Principal Balance	\$ 152,719,640.29	\$ 289,000,000.00	\$ 314,635,000.00
Paydown Factor	0.049927373	0.000000000	0.000000000
Ending Balance Factor	0.214193044	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/slcabrate.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	6/17/2013
Accrual Period End	9/16/2013
Daycount Fraction	0.25277778
Interest Rate*	2.02325%
Accrued Interest Factor	0.005114326
Current Interest Due	\$ 313,840.64
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -
Total Interest Due	\$ 313,840.64
Interest Paid	\$ 313,840.64
Interest Shortfall	\$ -
Principal Paid	\$ -
Ending Principal Balance	\$ 61,365,000.00
Paydown Factor	0.000000000
Ending Balance Factor	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/slcabrate.txt>

IX. 2008-02 Reconciliations

A	Principal Distribution Reconciliation	
	Notes Outstanding Principal Balance	\$ 853,317,857.01
	Adjusted Pool Balance	\$ 822,629,472.79
	Overcollateralization Amount	\$ 6,169,721.05
	Principal Distribution Amount	\$ 36,858,105.27
	Principal Distribution Amount Paid	\$ 35,598,216.72
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	\$ -