

I. SLC TRUST 2009-01 Deal Parameters

Student Portfolio Characteristics		02/13/2009	Activity	04/30/2009
A	i Portfolio Balance	\$ 587,285,320.39	\$ 9,674,423.81	\$ 577,610,896.58
	ii Interest to be Capitalized	\$17,814,304.28		\$16,185,526.25
	iii Total Pool	\$ 605,099,624.67		\$ 593,796,422.83
	iv Specified Reserve Account Balance	\$ 1,509,642.00		\$ 1,484,491.06
	v Capitalized Interest Account Balance	\$ 4,300,000.00		\$ 4,300,000.00
	vi Total Adjusted Pool	\$ 610,909,266.67		\$ 599,580,913.89
B	i Pool Balance as a Percent of Original Pool Balance	100.00%		98.13%
	ii Weighted Average Coupon (WAC)	3.918%		3.903%
	iii Weighted Average Remaining Term	111.78		116.41
	iv Number of Loans	163,549.00		161,323.00
	v Number of Borrowers	59,185.00		58,407.00
	vi Average Outstanding Principal Balance	N/A		\$582,448,108.49

	Notes	CUSIP	Spread	Balance 02/13/2009	Pool Factor 02/13/2009	Balance 05/15/2009	Pool Factor 05/15/2009
C	i A1 Notes	78444QAA0	1.750%	\$ 186,000,000.00	1.0000000	\$ 178,622,822.50	0.9603378
	ii A2 Notes	78444QAB8	2.500%	\$ 361,000,000.00	1.0000000	\$ 361,000,000.00	1.0000000
	Total Balances			\$ 547,000,000.00		\$ 539,622,822.50	
	Specified Overcollateralization Amount			\$63,909,266.67		\$59,958,091.39	
	Specified Overcollateralization Percentage			10.46%		10.00%	

Reserve Account		02/13/2009	Activity	05/15/2009
D	i Required Reserve Acc Deposit (%)	0.25%		0.25%
	ii Reserve Acct Initial Deposit (\$)	\$ 1,509,642.00	\$ -	\$ 1,509,642.00
	iii Specified Reserve Acct Balance (\$)	\$ 1,509,642.00	\$ (25,150.94)	\$ 1,484,491.06
	iv Reserve Account Floor Balance (\$)	\$ 905,785.00	\$ -	\$ 905,785.00
	v Current Reserve Acct Balance (\$)	\$ 1,509,642.00	\$ (25,150.94)	\$ 1,484,491.06

Capitalized Interest Account		02/13/2009	Activity	05/15/2009
E	i Capitalized Interest Account Balance	\$ 4,300,000.00	\$ -	\$ 4,300,000.00

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	78444QAA0	\$ 1,407,810.65	\$ 1,407,810.65	\$ -	\$ -	\$ -	\$ -	7.5688744624	2.99428%	2.63313%
A2	78444QAB8	\$ 3,416,759.51	\$ 3,416,759.51	\$ -	\$ -	\$ -	\$ -	9.4647077839	3.74428%	3.38313%
TOTAL		\$ 4,824,570.16	\$ 4,824,570.16	\$ -	\$ -	\$ -	\$ -			

Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Principal Factor
A1	78444QAA0	\$ 7,377,177.50	\$ 7,377,177.50	39.6622446183
A2	78444QAB8	\$ -	\$ -	0.0000000000
TOTAL		\$ 7,377,177.50	\$ 7,377,177.50	

CUR LIBOR	1.244280%
NEXT LIBOR	0.883130%

III. SLC TRUST 2009-01		Transactions from:	02/13/2009	04/30/2009
A	Student Loan Principal Activity			
i	Regular Principal Collections	\$		12,728,966.82
ii	Principal Collections from Guarantor	\$		227,471.61
iii	Disbursements, Cancellations and Repurchases	\$		9,069.01
iv	Other System Adjustments	\$		-
v	Total Principal Collections	\$		12,965,507.44
B	Student Loan Non-Cash Principal Activity			
i	Other Adjustments	\$		692,851.49
ii	Capitalized Interest	\$		(3,983,935.12)
iii	Total Non-Cash Principal Activity	\$		(3,291,083.63)
C	Total Student Loan Principal Activity	\$		9,674,423.81
D	Student Loan Interest Activity			
i	Regular Interest Collections	\$		1,379,196.26
ii	Interest Claims Received from Guarantors	\$		3,086.37
iii	Collection Fees / Returned Items	\$		-
iv	Late Fee Reimbursements	\$		69,188.23
v	Interest Reimbursements	\$		-
vi	Other System Adjustments	\$		-
vii	Special Allowance Payments	\$		10.30
viii	Subsidy Payments	\$		698,664.39
ix	Lender Fee from DOE	\$		87.71
x	Total Interest Collections	\$		2,150,233.26
E	Student Loan Non-Cash Interest Activity			
i	Interest Accrual Adjustments	\$		(3,976,557.27)
ii	Government Interest Accrual Adjustments	\$		(1,171,617.16)
iii	Capitalized Interest	\$		3,983,935.12
iv	Total Non-Cash Interest Adjustments	\$		(1,164,239.31)
F	Total Student Loan Interest Activity	\$		985,993.95

IV. SLC TRUST 2009-01		Collection Account Activity	02/13/09	04/30/2009
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A	Principal Collections			
i	Principal Payments Received	\$		4,895,796.36
ii	Principal Collections from Guarantor	\$		227,471.61
iii	Consolidation Principal Payments	\$		7,833,170.46
iv	Reimbursements by Seller	\$		-
v	Borrower Benefits Reimbursements	\$		-
vi	Reimbursements by Servicer	\$		-
vii	Disbursements, Cancellations and Repurchases	\$		9,069.01
viii	Total Principal Collections	\$		12,965,507.44
B	Interest Collections			
i	Interest Payments Received	\$		1,951,053.56
ii	Interest Claims Received from Guarantors	\$		3,086.37
iii	Consolidation Interest Payments	\$		126,905.10
iv	Reimbursements by Seller	\$		-
v	Borrower Benefits Reimbursements	\$		-
vi	Reimbursements by Servicer	\$		-
vii	Re-purchased Interest	\$		-
viii	Collection Fees / Returned Items	\$		-
ix	Late Fees	\$		69,188.23
x	Total Interest Collections	\$		2,150,233.26
C	Other Reimbursements	\$		-
D	Reserves in Excess of Reserve Requirement	\$		25,150.94
E	Interest Rate Cap Proceeds	\$		-
F	Trust Account Investment Income	\$		12,861.77
G	Administrator Account Investment Income	\$		-
H	Capitalized Interest Account Balance to be released	\$		-
	TOTAL FUNDS RECEIVED	\$		15,153,753.41
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:			
i	Consolidation Loan Rebate Fees	\$		-
I	TOTAL AVAILABLE FUNDS	\$		15,153,753.41
J	Servicing Fees Due for Current Period	\$		493,353.25
K	Carryover Servicing Fees Due	\$		-
L	Total Fees Due for Period	\$		493,353.25

A	Total Available Funds (IV-H)	\$	15,153,753.41
B	Trustee Fees	\$	9,000.00
C	Administration Fee	\$	20,000.00
D	Primary Servicing Fees	\$	493,353.25
E	Class A Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	1,407,810.65
ii	Class A-2	\$	3,416,759.51
v	Total Noteholder's Interest Distribution	\$	4,824,570.16
F	Class A Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	7,377,177.50
ii	Class A-2	\$	-
v	Total Class A Noteholder's Principal Distribution	\$	7,377,177.50
G	Increase to the Reserve Account Balance	\$	-
H	Carryover Servicing Fees	\$	-
I	Additional fees due: (to the Trustees (not covered above), to the paying agent in Ireland and to the Irish Stock Exchange.)	\$	-
J	Any amounts owing to an interest rate derivative counterparty under an interest rate derivative agreement	\$	-
J	To the Trust Certificate, any remaining amounts	\$	2,429,652.50

VI. SLC TRUST 2009-01 Historical Pool Information

	02/13-09-04/30/09	05/01/09-07/31/09	08/01/09-10/31/09	11/01/09-01/31/10
Student Loan Interest Activity				
i Regular Interest Collections	\$ 1,379,196.26			
ii Interest Claims Received from Guarantors	\$ 3,086.37			
iii Collection Fees / Returned Items	\$ -			
iv Late Fee Reimbursements	\$ 69,188.23			
v Interest Reimbursements	\$ -			
vi Other System Adjustments	\$ -			
vii Special Allowance Payments	\$ 10.30			
viii Subsidy Payments	\$ 698,664.39			
ix Lender Fee from DOE	\$ 87.71			
x Total Interest Collections	\$ 2,150,233.26			
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (3,976,557.27)			
ii Government Interest Accrual Adjustments	\$ (1,171,617.16)			
iii Capitalized Interest	\$ 3,983,935.12			
iv Total Non-Cash Interest Adjustments	\$ (1,164,239.31)			
Total Student Loan Interest Activity	\$ 985,993.95			
Beginning Student Loan Portfolio Balance	\$ 587,285,320.39	\$ -		
Student Loan Principal Activity				
i Regular Principal Collections	\$ 12,728,966.82			
ii Principal Collections from Guarantor	\$ 227,471.61			
iii Disbursements, Cancellations and Repurchases	\$ 9,069.01			
iv Other System Adjustments	\$ -			
v Total Principal Collections	\$ 12,965,507.44			
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ 692,851.49			
ii Capitalized Interest	\$ (3,983,935.12)			
iii Total Non-Cash Principal Activity	\$ (3,291,083.63)			
(-) Total Student Loan Principal Activity	\$ 9,674,423.81	\$ -		
(=) Ending Student Loan Portfolio Balance	\$ 577,610,896.58	\$ -		
(+) Interest to be Capitalized	\$ 16,185,526.25	\$ -		
(=) TOTAL POOL	\$ 593,796,422.83	\$ -		
(+) Reserve Account Balance	\$ 1,484,491.06	\$ -		
(+) Capitalized Interest Account Balance	\$ 4,300,000.00	\$ -		
(=) Total Adjusted Pool	\$ 599,580,913.89	\$ -		

VII. SLC TRUST 2009-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	02/13/2009	04/30/2009	02/13/2009	04/30/2009	02/13/2009	04/30/2009	02/13/2009	04/30/2009	02/13/2009	04/30/2009
REPAYMENT										
Current	4.155%	4.146%	45,689	42,827	27.936%	26.547%	\$149,399,450.94	\$137,458,980.05	24.690%	23.149%
1-30 Days Delinquent	4.183%	4.160%	9,617	6,304	5.880%	3.908%	\$34,308,017.80	\$22,227,782.72	5.670%	3.743%
31-60 Days Delinquent	4.190%	4.170%	10,442	4,574	6.385%	2.835%	\$39,021,735.19	\$17,095,196.65	6.449%	2.879%
61-90 Days Delinquent	4.186%	4.170%	9,201	2,911	5.626%	1.804%	\$32,916,483.12	\$9,880,071.89	5.440%	1.664%
91-120 Days Delinquent	4.231%	4.224%	3,751	3,952	2.294%	2.450%	\$12,525,302.75	\$14,245,567.96	2.070%	2.399%
121-150 Days Delinquent	4.226%	4.192%	2,188	6,160	1.338%	3.818%	\$7,679,795.95	\$22,440,097.00	1.269%	3.779%
151-180 Days Delinquent	0.000%	4.244%	0	3,065	0.000%	1.900%	\$0.00	\$10,461,643.96	0.000%	1.762%
181-210 Days Delinquent	0.000%	4.196%	0	1,741	0.000%	1.079%	\$0.00	\$5,902,577.67	0.000%	0.994%
211-240 Days Delinquent	0.000%	4.293%	0	553	0.000%	0.343%	\$0.00	\$2,105,197.90	0.000%	0.355%
241-270 Days Delinquent	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$0.00	0.000%	0.000%
> 270 Days Delinquent	0.000%	4.001%	0	6	0.000%	0.004%	\$0.00	\$24,266.84	0.000%	0.004%
TOTAL REPAYMENT	6.497%	6.361%	80,888	72,093	49.458%	44.689%	\$275,850,785.75	\$241,841,382.64	45.588%	40.728%
Deferment	3.608%	3.601%	69,485	71,928	42.486%	44.586%	\$272,118,980.71	\$277,205,952.71	44.971%	46.684%
Forbearance	4.167%	4.172%	13,176	17,201	8.056%	10.662%	\$57,129,858.21	\$74,270,223.29	9.441%	12.508%
Claims in Process	0.000%	4.214%	0	101	0.000%	0.063%	\$0.00	\$478,864.19	0.000%	0.081%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	3.918%	3.903%	163,549	161,323	100.000%	100.000%	605,099,624.67	593,796,422.83	100.000%	100.000%

VIII. SLC TRUST 2009-01
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
09-May	\$ 593,796,422.83	0.54%	0.54%
09-Aug	\$ -	0.00%	0.00%
09-Nov	\$ -	0.00%	0.00%
10-Feb	\$ -	0.00%	0.00%