

I. SLC TRUST 2009-01

Deal Parameters

Student Portfolio Characteristics		04/30/2009	Activity	07/31/2009
A	i Portfolio Balance	\$ 577,610,896.58	\$ 5,121,055.43	\$ 572,489,841.15
	ii Interest to be Capitalized	\$16,185,526.25		\$13,351,654.70
	iii Total Pool	\$ 593,796,422.83		\$ 585,841,495.85
	iv Specified Reserve Account Balance	\$ 1,484,491.06		\$ 1,464,603.74
	v Capitalized Interest Account Balance	\$ 4,300,000.00		\$ 4,300,000.00
	vi Total Adjusted Pool	\$ 599,580,913.89		\$ 591,606,099.59
B	i Pool Balance as a Percent of Original Pool Balance	98.13%		96.82%
	ii Weighted Average Coupon (WAC)	3.903%		2.203%
	iii Weighted Average Remaining Term	116.41		115.27
	iv Number of Loans	161,323		159,577
	v Number of Borrowers	58,407		57,672
	vi Average Outstanding Principal Balance	\$582,448,108.49		\$575,050,368.87

	Notes	CUSIP	Spread	Balance 05/15/2009	Pool Factor 05/15/2009	Balance 08/17/2009	Pool Factor 08/17/2009
C	i A1 Notes	78444QAA0	1.750%	\$ 178,622,822.50	0.9603378	\$ 171,445,489.63	0.9217499
	ii A2 Notes	78444QAB8	2.500%	\$ 361,000,000.00	1.0000000	\$ 361,000,000.00	1.0000000
	Total Balances			\$ 539,622,822.50		\$ 532,445,489.63	
	Specified Overcollateralization Amount			\$59,958,091.39		\$59,160,609.96	
	Specified Overcollateralization Percentage			10.00%		10.00%	

Reserve Account		05/15/2009	Activity	08/17/2009
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 (\$)	\$ 1,484,491.06	\$ (19,887.32)	\$ 1,464,603.74
	iv Reserve Account Floor Balance (\$)	\$ 905,785.00	\$ -	\$ 905,785.00
	v Current Reserve Acct Balance (\$)	\$ 1,484,491.06	\$ (19,887.32)	\$ 1,464,603.74

Capitalized Interest Account		05/15/2009	Activity	08/17/2009
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	\$ 1,228,102.46	\$ 1,228,102.46	\$ -	\$ -	\$ -	\$ -	6.6027013978	2.63313%	2.19000%
A2	78444QAB8	\$ 3,188,975.93	\$ 3,188,975.93	\$ -	\$ -	\$ -	\$ -	8.8337283380	3.38313%	2.94000%
TOTAL		\$ 4,417,078.39	\$ 4,417,078.39	\$ -	\$ -	\$ -	\$ -			

Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Principal Factor
A1	78444QAA0	\$ 7,177,332.87	\$ 7,177,332.87	38.5878111237
A2	78444QAB8	\$ -	\$ -	0.0000000000
TOTAL		\$ 7,177,332.87	\$ 7,177,332.87	

CUR LIBOR	0.883130%
NEXT LIBOR	0.440000%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	8,725,374.74
ii	Principal Collections from Guarantor	\$	825,410.82
iii	Disbursements, Cancellations and Repurchases	\$	5,503.95
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	9,556,289.51
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	518,099.12
ii	Capitalized Interest	\$	(4,953,333.20)
iii	Total Non-Cash Principal Activity	\$	(4,435,234.08)
C	Total Student Loan Principal Activity	\$	5,121,055.43
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	1,581,950.73
ii	Interest Claims Received from Guarantors	\$	8,312.55
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	60,519.14
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	175.45
viii	Subsidy Payments	\$	1,283,116.75
ix	Lender Fee to DOE	\$	419.02
x	Total Interest Collections	\$	2,934,493.64
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(3,801,780.11)
ii	Government Interest Accrual Adjustments	\$	(1,136,406.18)
iii	Capitalized Interest	\$	4,953,333.20
iv	Total Non-Cash Interest Adjustments	\$	15,146.91
F	Total Student Loan Interest Activity	\$	2,949,640.55

A	Principal Collections		
i	Principal Payments Received	\$	5,516,701.74
ii	Principal Collections from Guarantor	\$	825,410.82
iii	Consolidation Principal Payments	\$	3,208,673.00
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Disbursements, Cancellations and Repurchases	\$	5,503.95
viii	Total Principal Collections	\$	9,556,289.51
B	Interest Collections		
i	Interest Payments Received	\$	2,791,643.53
ii	Interest Claims Received from Guarantors	\$	8,312.55
iii	Consolidation Interest Payments	\$	74,018.42
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	60,519.14
x	Total Interest Collections	\$	2,934,493.64
C	Other Reimbursements	\$	-
D	Reserves in Excess of Reserve Requirement	\$	19,887.32
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	9,527.82
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	-
	TOTAL FUNDS RECEIVED	\$	12,520,198.29
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	-
I	TOTAL AVAILABLE FUNDS	\$	12,520,198.29
J	Servicing Fees Due for Current Period	\$	566,689.50
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	566,689.50

A	Total Available Funds (IV-I)	\$	12,520,198.29
B	Trustee Fees	\$	-
C	Administration Fee	\$	20,000.00
D	Primary Servicing Fees	\$	566,689.50
E	Class A Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	1,228,102.46
ii	Class A-2	\$	3,188,975.93
iii	Total Noteholder's Interest Distribution	\$	4,417,078.39
F	Class A Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	7,177,332.87
ii	Class A-2	\$	-
iii	Total Class A Noteholder's Principal Distribution	\$	7,177,332.87
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	\$	-
K	To the Trust Certificate, any remaining amounts	\$	339,097.53

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	\$ 1,581,950.73		
ii Interest Claims Received from Guarantors	\$ 3,086.37	\$ 8,312.55		
iii Collection Fees / Returned Items	\$ -	\$ -		
iv Late Fee Reimbursements	\$ 69,188.23	\$ 60,519.14		
v Interest Reimbursements	\$ -	\$ -		
vi Other System Adjustments	\$ -	\$ -		
vii Special Allowance Payments	\$ 10.30	\$ 175.45		
viii Subsidy Payments	\$ 698,664.39	\$ 1,283,116.75		
ix Lender Fee from DOE	\$ 87.71	\$ 419.02		
x Total Interest Collections	\$ 2,150,233.26	\$ 2,934,493.64		
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (3,976,557.27)	\$ (3,801,780.11)		
ii Government Interest Accrual Adjustments	\$ (1,171,617.16)	\$ (1,136,406.18)		
iii Capitalized Interest	\$ 3,983,935.12	\$ 4,953,333.20		
iv Total Non-Cash Interest Adjustments	\$ (1,164,239.31)	\$ 15,146.91		
Total Student Loan Interest Activity	\$ 985,993.95	\$ 2,949,640.55		
Beginning Student Loan Portfolio Balance	\$ 587,285,320.39	\$ 577,610,896.58		
Student Loan Principal Activity				
i Regular Principal Collections	\$ 12,728,966.82	\$ 8,725,374.74		
ii Principal Collections from Guarantor	\$ 227,471.61	\$ 825,410.82		
iii Disbursements, Cancellations and Repurchases	\$ 9,069.01	\$ 5,503.95		
iv Other System Adjustments	\$ -	\$ -		
v Total Principal Collections	\$ 12,965,507.44	\$ 9,556,289.51		
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ 692,851.49	\$ 518,099.12		
ii Capitalized Interest	\$ (3,983,935.12)	\$ (4,953,333.20)		
iii Total Non-Cash Principal Activity	\$ (3,291,083.63)	\$ (4,435,234.08)		
(-) Total Student Loan Principal Activity	\$ 9,674,423.81	\$ 5,121,055.43		
(=) Ending Student Loan Portfolio Balance	\$ 577,610,896.58	\$ 572,489,841.15		
(+) Interest to be Capitalized	\$ 16,185,526.25	\$ 13,351,654.70		
(=) TOTAL POOL	\$ 593,796,422.83	\$ 585,841,495.85		
(+) Reserve Account Balance	\$ 1,484,491.06	\$ 1,464,603.74		
(+) Capitalized Interest Account Balance	\$ 4,300,000.00	\$ 4,300,000.00		
(=) Total Adjusted Pool	\$ 599,580,913.89	\$ 591,606,099.59		

VII. SLC TRUST 2009-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	04/30/2009	07/31/2009	04/30/2009	07/31/2009	04/30/2009	07/31/2009	04/30/2009	07/31/2009	04/30/2009	07/31/2009
REPAYMENT										
Current	4.146%	2.419%	42,827	47,607	26.547%	29.833%	\$137,458,980.05	\$153,426,052.44	23.149%	26.189%
1-30 Days Delinquent	4.160%	2.440%	6,304	10,218	3.908%	6.403%	\$22,227,782.72	\$36,392,763.52	3.743%	6.212%
31-60 Days Delinquent	4.170%	2.423%	4,574	2,900	2.835%	1.817%	\$17,095,196.65	\$9,807,052.68	2.879%	1.674%
61-90 Days Delinquent	4.170%	2.419%	2,911	1,926	1.804%	1.207%	\$9,880,071.89	\$6,940,298.90	1.664%	1.185%
91-120 Days Delinquent	4.224%	2.433%	3,952	1,902	2.450%	1.192%	\$14,245,567.96	\$6,939,803.85	2.399%	1.185%
121-150 Days Delinquent	4.192%	2.477%	6,160	2,115	3.818%	1.325%	\$22,440,097.00	\$7,991,701.18	3.779%	1.364%
151-180 Days Delinquent	4.244%	2.446%	3,065	1,666	1.900%	1.044%	\$10,461,643.96	\$5,726,336.86	1.762%	0.977%
181-210 Days Delinquent	4.196%	2.488%	1,741	2,408	1.079%	1.509%	\$5,902,577.67	\$8,705,349.83	0.994%	1.486%
211-240 Days Delinquent	4.293%	2.475%	553	3,908	0.343%	2.449%	\$2,105,197.90	\$13,996,111.51	0.355%	2.389%
241-270 Days Delinquent	0.000%	2.511%	0	1,902	0.000%	1.192%	\$0.00	\$6,627,196.43	0.000%	1.131%
> 270 Days Delinquent	4.001%	2.550%	6	1,318	0.004%	0.826%	\$24,266.84	\$4,580,471.62	0.004%	0.782%
TOTAL REPAYMENT	6.361%	3.191%	72,093	77,870	44.689%	48.798%	\$241,841,382.64	\$261,133,138.82	40.728%	44.574%
Deferment	3.601%	1.868%	71,928	61,346	44.586%	38.443%	\$277,205,952.71	\$240,253,932.21	46.684%	41.010%
Forbearance	4.172%	2.441%	17,201	20,035	10.662%	12.555%	\$74,270,223.29	\$83,219,690.25	12.508%	14.205%
Claims in Process	4.214%	2.589%	101	326	0.063%	0.204%	\$478,864.19	\$1,234,734.57	0.081%	0.211%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	3.903%	2.203%	161,323	159,577	100.000%	100.000%	593,796,422.83	585,841,495.85	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	\$ 585,841,495.85	-3.34%	-1.53%
09-Nov	\$ -	0.00%	0.00%
10-Feb	\$ -	0.00%	0.00%