

I. SLC TRUST 2009-01 Deal Parameters

Student Portfolio Characteristics		7/31/2009	Activity	10/31/2009
A	i Portfolio Balance	\$ 572,489,841.15	\$ 18,284,768.30	\$ 554,205,072.85
	ii Interest to be Capitalized	\$13,351,654.70		\$12,371,159.41
	iii Total Pool	\$ 585,841,495.85		\$ 566,576,232.26
	iv Specified Reserve Account Balance	\$ 1,464,603.74		\$ 1,416,440.58
	v Capitalized Interest Account Balance	\$ 4,300,000.00		\$ 4,300,000.00
	vi Total Adjusted Pool	\$ 591,606,099.59		\$ 572,292,672.84
B	i Pool Balance as a Percent of Original Pool Balance	96.82%		93.63%
	ii Weighted Average Coupon (WAC)	2.203%		2.199%
	iii Weighted Average Remaining Term*	129.79		129.83
	iv Number of Loans	159,577		155,344
	v Number of Borrowers	57,672		56,244
	vi Average Outstanding Principal Balance	\$575,050,368.87		\$563,347,457.00

	Notes	CUSIP	Spread	Balance 8/17/2009	Pool Factor 8/17/2009	Balance 11/16/2009	Pool Factor 11/16/2009
C	i A1 Notes	78444QAA0	1.750%	\$ 171,445,489.63	0.9217499	\$ 154,063,405.56	0.8282979
	ii A2 Notes	78444QAB8	2.500%	\$ 361,000,000.00	1.0000000	\$ 361,000,000.00	1.0000000
	Total Balances			\$ 532,445,489.63		\$ 515,063,405.56	
	Specified Overcollateralization Amount			\$59,160,609.96		\$57,229,267.28	
	Specified Overcollateralization Percentage			10.00%		10.00%	

Reserve Account		8/17/2009	Activity	11/16/2009
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 (\$)	\$ 1,464,603.74	\$ (48,163.16)	\$ 1,416,440.58
	iv Reserve Account Floor Balance (\$)	\$ 905,785.00	\$ -	\$ 905,785.00
	v Current Reserve Acct Balance (\$)	\$ 1,464,603.74	\$ (48,163.16)	\$ 1,416,440.58

Capitalized Interest Account		8/17/2009	Activity	11/16/2009
E	i Capitalized Interest Account Balance	\$ 4,300,000.00	\$ -	\$ 4,300,000.00

* Prior period weighted average remaining term has been adjusted to conform to current period methodology.

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	\$ 949,093.66	\$ 949,093.66	\$ -	\$ -	\$ -	\$ -	5.1026540860	2.19000%	2.02250%
A2	78444QAB8	\$ 2,682,831.67	\$ 2,682,831.67	\$ -	\$ -	\$ -	\$ -	7.4316666759	2.94000%	2.77250%
TOTAL		\$ 3,631,925.33	\$ 3,631,925.33	\$ -	\$ -	\$ -	\$ -			

Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Principal Factor
A1	78444QAA0	\$ 17,382,084.08	\$ 17,382,084.08	93.4520649194
A2	78444QAB8	\$ -	\$ -	0.0000000000
TOTAL		\$ 17,382,084.08	\$ 17,382,084.08	

CUR LIBOR	0.440000%
NEXT LIBOR	0.272500%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	16,371,396.17
ii	Principal Collections from Guarantor	\$	4,258,572.36
iii	Disbursements, Cancellations and Repurchases	\$	3,887.54
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	20,633,856.07
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(282,616.85)
ii	Capitalized Interest	\$	(2,066,470.92)
iii	Total Non-Cash Principal Activity	\$	(2,349,087.77)
C	Total Student Loan Principal Activity	\$	18,284,768.30
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	1,091,293.48
ii	Interest Claims Received from Guarantors	\$	161,855.46
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	70,820.98
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	215,663.77
viii	Subsidy Payments	\$	581,071.09
ix	Lender Fee from DOE	\$	116.24
x	Total Interest Collections	\$	2,120,821.02
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(2,087,025.25)
ii	Government Interest Accrual Adjustments	\$	(720,171.18)
iii	Capitalized Interest	\$	2,066,470.92
iv	Total Non-Cash Interest Adjustments	\$	(740,725.51)
F	Total Student Loan Interest Activity	\$	1,380,095.51

IV. SLC TRUST 2009-01 Collection Account Activity 08/01/2009 through 10/31/2009

A	Principal Collections		
i	Principal Payments Received	\$	5,145,414.68
ii	Principal Collections from Guarantor	\$	4,258,572.36
iii	Consolidation Principal Payments	\$	11,225,981.49
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Disbursements, Cancellations and Repurchases	\$	3,887.54
viii	Total Principal Collections	\$	20,633,856.07
B	Interest Collections		
i	Interest Payments Received	\$	1,761,705.80
ii	Interest Claims Received from Guarantors	\$	161,855.46
iii	Consolidation Interest Payments	\$	126,438.78
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	70,820.98
x	Total Interest Collections	\$	2,120,821.02
C	Other Reimbursements	\$	-
D	Reserves in Excess of Reserve Requirement	\$	48,163.16
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	8,422.91
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	-
	TOTAL FUNDS RECEIVED	\$	22,811,263.16
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	-
I	TOTAL AVAILABLE FUNDS	\$	22,811,263.16
J	Servicing Fees Due for Current Period	\$	557,280.75
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	557,280.75

A	Total Available Funds (IV-H)	\$	22,811,263.16
B	Trustee Fees	\$	-
C	Administration Fee	\$	20,000.00
D	Primary Servicing Fees	\$	557,280.75
E	Class A Noteholders' Interest Distribution Amount Paid		
i	Class A-1	\$	949,093.66
ii	Class A-2	\$	2,682,831.67
v	Total Noteholder's Interest Distribution	\$	3,631,925.33
F	Class A Noteholder's Principal Distribution Amount Paid		
i	Class A-1	\$	17,382,084.08
ii	Class A-2	\$	-
v	Total Class A Noteholder's Principal Distribution	\$	17,382,084.08
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	\$	1,219,973.00

VI. SLC TRUST 2009-01 Historical Pool Information

	02/12-09-04/30/09	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	\$ 1,091,293.48	
ii Interest Claims Received from Guarantors	\$ 3,086.37	\$ 8,312.55	\$ 161,855.46	
iii Collection Fees / Returned Items	\$ -	\$ -	\$ -	
iv Late Fee Reimbursements	\$ 69,188.23	\$ 60,519.14	\$ 70,820.98	
v Interest Reimbursements	\$ -	\$ -	\$ -	
vi Other System Adjustments	\$ -	\$ -	\$ -	
vii Special Allowance Payments	\$ 10.30	\$ 175.45	\$ 215,663.77	
viii Subsidy Payments	\$ 698,664.39	\$ 1,283,116.75	\$ 581,071.09	
ix Lender Fee from DOE	\$ 87.71	\$ 419.02	\$ 116.24	
x Total Interest Collections	\$ 2,150,233.26	\$ 2,934,493.64	\$ 2,120,821.02	
Student Loan Non-Cash Interest Activity				
i Interest Accrual Adjustments	\$ (3,976,557.27)	\$ (3,801,780.11)	\$ (2,087,025.25)	
ii Government Interest Accrual Adjustments	\$ (1,171,617.16)	\$ (1,136,406.18)	\$ (720,171.18)	
iii Capitalized Interest	\$ 3,983,935.12	\$ 4,953,333.20	\$ 2,066,470.92	
iv Total Non-Cash Interest Adjustments	\$ (1,164,239.31)	\$ 15,146.91	\$ (740,725.51)	
Total Student Loan Interest Activity	\$ 985,993.95	\$ 2,949,640.55	\$ 1,380,095.51	
Beginning Student Loan Portfolio Balance	\$ 587,285,320.39	\$ 577,610,896.58	\$ 572,489,841.15	
Student Loan Principal Activity				
i Regular Principal Collections	\$ 12,728,966.82	\$ 8,725,374.74	\$ 16,371,396.17	
ii Principal Collections from Guarantor	\$ 227,471.61	\$ 825,410.82	\$ 4,258,572.36	
iii Disbursements, Cancellations and Repurchases	\$ 9,069.01	\$ 5,503.95	\$ 3,887.54	
iv Other System Adjustments	\$ -	\$ -	\$ -	
v Total Principal Collections	\$ 12,965,507.44	\$ 9,556,289.51	\$ 20,633,856.07	
Student Loan Non-Cash Principal Activity				
i Other Adjustments	\$ 692,851.49	\$ 518,099.12	\$ (282,616.85)	
ii Capitalized Interest	\$ (3,983,935.12)	\$ (4,953,333.20)	\$ (2,066,470.92)	
iii Total Non-Cash Principal Activity	\$ (3,291,083.63)	\$ (4,435,234.08)	\$ (2,349,087.77)	
(-) Total Student Loan Principal Activity	\$ 9,674,423.81	\$ 5,121,055.43	\$ 18,284,768.30	
(=) Ending Student Loan Portfolio Balance	\$ 577,610,896.58	\$ 572,489,841.15	\$ 554,205,072.85	
(+) Interest to be Capitalized	\$ 16,185,526.25	\$ 13,351,654.70	\$ 12,371,159.41	
(=) TOTAL POOL	\$ 593,796,422.83	\$ 585,841,495.85	\$ 566,576,232.26	
(+) Reserve Account Balance	\$ 1,484,491.06	\$ 1,464,603.74	\$ 1,416,440.58	
(+) Capitalized Interest Account Balance	\$ 4,300,000.00	\$ 4,300,000.00	\$ 4,300,000.00	
(=) Total Adjusted Pool	\$ 599,580,913.89	\$ 591,606,099.59	\$ 572,292,672.84	

VII. SLC TRUST 2009-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	7/31/2009	10/31/2009	7/31/2009	10/31/2009	7/31/2009	10/31/2009	7/31/2009	10/31/2009	7/31/2009	10/31/2009
REPAYMENT										
Current	2.419%	2.414%	47,607	46,065	29.833%	29.654%	\$153,426,052.44	\$147,770,395.74	26.189%	26.081%
1-30 Days Delinquent	2.440%	2.451%	10,218	7,587	6.403%	4.884%	\$36,392,763.52	\$25,753,107.75	6.212%	4.545%
31-60 Days Delinquent	2.423%	2.460%	2,900	3,007	1.817%	1.936%	\$9,807,052.68	\$10,351,820.33	1.674%	1.827%
61-90 Days Delinquent	2.419%	2.475%	1,926	2,153	1.207%	1.386%	\$6,940,298.90	\$8,137,389.39	1.185%	1.436%
91-120 Days Delinquent	2.433%	2.451%	1,902	2,883	1.192%	1.856%	\$6,939,803.85	\$10,339,976.13	1.185%	1.825%
121-150 Days Delinquent	2.477%	2.451%	2,115	992	1.325%	0.639%	\$7,991,701.18	\$3,438,979.74	1.364%	0.607%
151-180 Days Delinquent	2.446%	2.433%	1,666	924	1.044%	0.595%	\$5,726,336.86	\$3,377,394.99	0.977%	0.596%
181-210 Days Delinquent	2.488%	2.423%	2,408	1,027	1.509%	0.661%	\$8,705,349.83	\$4,054,010.40	1.486%	0.716%
211-240 Days Delinquent	2.475%	2.431%	3,908	1,128	2.449%	0.726%	\$13,996,111.51	\$4,336,350.63	2.389%	0.765%
241-270 Days Delinquent	2.511%	2.469%	1,902	967	1.192%	0.622%	\$6,627,196.43	\$3,322,077.56	1.131%	0.586%
> 270 Days Delinquent	2.550%	2.503%	1,318	2,666	0.826%	1.716%	\$4,580,471.62	\$9,438,634.33	0.782%	1.666%
TOTAL REPAYMENT**	2.435%	2.430%	77,870	69,399	48.798%	44.674%	\$261,133,138.82	\$230,320,136.99	44.574%	40.651%
In school	1.904%	1.907%	18,379	15,429	11.517%	9.932%	\$75,974,187.14	\$61,610,906.28	12.968%	10.874%
Grace	1.900%	1.897%	7,225	8,543	4.528%	5.499%	\$27,817,881.81	\$34,588,190.87	4.748%	6.105%
Deferment	1.841%	1.842%	35,742	37,520	22.398%	24.153%	\$136,461,863.26	\$138,875,266.54	23.293%	24.511%
Forbearance	2.441%	2.442%	20,035	20,858	12.555%	13.427%	\$83,219,690.25	\$89,160,821.11	14.205%	15.737%
Claims in Process	2.589%	2.471%	326	3,595	0.204%	2.314%	\$1,234,734.57	\$12,020,910.47	0.211%	2.122%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	2.203%	2.199%	159,577	155,344	100.000%	100.000%	585,841,495.85	566,576,232.26	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	\$ 566,576,232.26	4.32%	0.56%
10-Feb	\$ -	0.00%	0.00%

** The weighted average coupon for total repayment has been restated for the 7/31/2009 reporting period.