

I. SLC TRUST 2009-01 Deal Parameters

| Student Portfolio Characteristics | | 1/31/2010 | Activity | 4/30/2010 |
|--|--|--------------------------|------------------|--------------------------|
| A | i Portfolio Balance | \$ 528,659,991.51 | \$ 19,864,901.45 | \$ 508,795,090.06 |
| | ii Interest to be Capitalized | \$9,830,116.40 | | \$9,295,233.20 |
| | iii Total Pool | \$ 538,490,107.91 | | \$ 518,090,323.26 |
| | iv Specified Reserve Account Balance | \$ 1,346,225.27 | | \$ 1,295,225.81 |
| | v Capitalized Interest Account Balance | \$ 4,300,000.00 | | \$ 4,300,000.00 |
| | vi Total Adjusted Pool | \$ 544,136,333.18 | | \$ 523,685,549.07 |
| B | i Pool Balance as a Percent of Original Pool Balance | 88.99% | | 85.62% |
| | ii Weighted Average Coupon (WAC) | 2.233% | | 2.237% |
| | iii Weighted Average Remaining Term | 130.24 | | 130.98 |
| | iv Number of Loans | 148,511 | | 143,705 |
| | v Number of Borrowers | 53,914 | | 52,087 |
| | vi Average Outstanding Principal Balance | \$541,432,532.18 | | \$518,727,540.79 |

| | Notes | CUSIP | Spread | Balance 2/16/2010 | Pool Factor 2/16/2010 | Balance 5/17/2010 | Pool Factor 5/17/2010 |
|---|---|--------------|---------------|------------------------------------|--|------------------------------------|--|
| C | i A1 Notes | 78444QAA0 | 1.750% | \$ 128,722,699.86 | 0.6920575 | \$ 110,316,994.16 | 0.5931021 |
| | ii A2 Notes | 78444QAB8 | 2.500% | \$ 361,000,000.00 | 1.0000000 | \$ 361,000,000.00 | 1.0000000 |
| | Total Balances | | | \$ 489,722,699.86 | | \$ 471,316,994.16 | |
| | Specified Overcollateralization Amount | | | \$54,413,633.32 | | \$52,368,554.91 | |
| | Specified Overcollateralization Percentage | | | 10.00% | | 10.00% | |
| | Total Adjusted Pool Balance/Total Notes Outstanding | | | 111.11% | | 111.11% | |

| Reserve Account | | 2/16/2010 | Activity | 5/17/2010 |
|------------------------|---|------------------------|-----------------------|------------------------|
| 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 (\$) | \$ 1,346,225.27 | \$ (50,999.46) | \$ 1,295,225.81 |
| | iv Reserve Account Floor Balance (\$) | \$ 905,785.00 | \$ - | \$ 905,785.00 |
| | v Current Reserve Acct Balance (\$) | \$ 1,346,225.27 | \$ (50,999.46) | \$ 1,295,225.81 |

| Capitalized Interest Account | | 2/16/2010 | Activity | 5/17/2010 |
|-------------------------------------|--|------------------|-----------------|------------------|
| 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 | \$ 643,613.50 | \$ 643,613.50 | \$ - | \$ - | \$ - | \$ - | 3.4602876344 | 2.00000% | 2.18588% |
| A2 | 78444QAB8 | \$ 2,481,875.00 | \$ 2,481,875.00 | \$ - | \$ - | \$ - | \$ - | 6.8750000000 | 2.75000% | 2.93588% |
| TOTAL | | \$ 3,125,488.50 | \$ 3,125,488.50 | \$ - | \$ - | \$ - | \$ - | | | |

| Class | CUSIP | Quarterly Principal Due | Quarterly Principal Paid | Principal Factor |
|-------|-----------|-------------------------|--------------------------|------------------|
| A1 | 78444QAA0 | \$ 18,405,705.70 | \$ 18,405,705.70 | 98.9554069892 |
| A2 | 78444QAB8 | \$ - | \$ - | 0.0000000000 |
| TOTAL | | \$ 18,405,705.70 | \$ 18,405,705.70 | |

| | |
|------------|-----------|
| CUR LIBOR | 0.250000% |
| NEXT LIBOR | 0.435880% |

| | | | |
|----------|---|-----------|-----------------------|
| A | Student Loan Principal Activity | | |
| i | Regular Principal Collections | \$ | 11,624,871.35 |
| ii | Principal Collections from Guarantor | \$ | 9,778,962.87 |
| iii | Disbursements, Cancellations and Repurchases | \$ | 12,337.70 |
| iv | Other System Adjustments | \$ | - |
| v | Total Principal Collections | \$ | 21,416,171.92 |
| B | Student Loan Non-Cash Principal Activity | | |
| i | Other Adjustments | \$ | 117,772.22 |
| ii | Capitalized Interest | \$ | (1,669,042.69) |
| iii | Total Non-Cash Principal Activity | \$ | (1,551,270.47) |
| C | Total Student Loan Principal Activity | \$ | 19,864,901.45 |
| D | Student Loan Interest Activity | | |
| i | Regular Interest Collections | \$ | 992,873.99 |
| ii | Interest Claims Received from Guarantors | \$ | 319,304.52 |
| iii | Collection Fees / Returned Items | \$ | - |
| iv | Late Fee Reimbursements | \$ | 90,211.61 |
| v | Interest Reimbursements | \$ | 37.42 |
| vi | Other System Adjustments | \$ | - |
| vii | Special Allowance Payments | \$ | 98,416.17 |
| viii | Subsidy Payments | \$ | 447,907.73 |
| ix | Lender Fee from DOE | \$ | 47.29 |
| x | Total Interest Collections | \$ | 1,948,798.73 |
| E | Student Loan Non-Cash Interest Activity | | |
| i | Interest Accrual Adjustments | \$ | (2,196,717.23) |
| ii | Government Interest Accrual Adjustments | \$ | (589,668.98) |
| iii | Capitalized Interest | \$ | 1,669,042.69 |
| iv | Total Non-Cash Interest Adjustments | \$ | (1,117,343.52) |
| F | Total Student Loan Interest Activity | \$ | 831,455.21 |

| | | | |
|----------|--|----|----------------------|
| A | Principal Collections | | |
| i | Principal Payments Received | \$ | 5,460,019.28 |
| ii | Principal Collections from Guarantor | \$ | 9,778,962.87 |
| iii | Consolidation Principal Payments | \$ | 6,164,852.07 |
| iv | Reimbursements by Seller | \$ | - |
| v | Borrower Benefits Reimbursements | \$ | - |
| vi | Reimbursements by Servicer | \$ | - |
| vii | Disbursements, Cancellations and Repurchases | \$ | 12,337.70 |
| viii | Total Principal Collections | \$ | 21,416,171.92 |
| B | Interest Collections | | |
| i | Interest Payments Received | \$ | 1,493,985.43 |
| ii | Interest Claims Received from Guarantors | \$ | 319,304.52 |
| iii | Consolidation Interest Payments | \$ | 45,259.75 |
| iv | Reimbursements by Seller | \$ | - |
| v | Borrower Benefits Reimbursements | \$ | - |
| vi | Reimbursements by Servicer | \$ | - |
| vii | Re-purchased Interest | \$ | 37.42 |
| viii | Collection Fees / Returned Items | \$ | - |
| ix | Late Fees | \$ | 90,211.61 |
| x | Total Interest Collections | \$ | 1,948,798.73 |
| C | Other Reimbursements | \$ | - |
| D | Reserves in Excess of Reserve Requirement | \$ | 50,999.46 |
| E | Interest Rate Cap Proceeds | \$ | - |
| F | Trust Account Investment Income | \$ | 4,681.40 |
| G | Administrator Account Investment Income | \$ | - |
| H | Capitalized Interest Account Balance to be released | \$ | - |
| | TOTAL FUNDS RECEIVED | \$ | 23,420,651.51 |
| | LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE: | | |
| i | Consolidation Loan Rebate Fees | \$ | - |
| I | TOTAL AVAILABLE FUNDS | \$ | 23,420,651.51 |
| J | Servicing Fees Due for Current Period | \$ | 519,330.50 |
| K | Carryover Servicing Fees Due | \$ | - |
| L | Total Fees Due for Period | \$ | 519,330.50 |

| | | | |
|----------|---|----|----------------------|
| A | Total Available Funds (IV-H) | \$ | 23,420,651.51 |
| B | Trustee Fees | \$ | 9,000.00 |
| C | Administration Fee | \$ | 20,000.00 |
| D | Primary Servicing Fees | \$ | 519,330.50 |
| E | Class A Noteholders' Interest Distribution Amount Paid | | |
| i | Class A-1 | \$ | 643,613.50 |
| ii | Class A-2 | \$ | 2,481,875.00 |
| v | Total Noteholder's Interest Distribution | \$ | 3,125,488.50 |
| F | Class A Noteholder's Principal Distribution Amount Paid | | |
| i | Class A-1 | \$ | 18,405,705.70 |
| ii | Class A-2 | \$ | - |
| v | Total Class A Noteholder's Principal Distribution | \$ | 18,405,705.70 |
| 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 | \$ | 1,341,126.81 |

VI. SLC TRUST 2009-01 Historical Pool Information

| | 05/01/09-07/31/09 | 08/01/09-10/31/09 | 11/01/09-01/31/10 | 02/01/10-04/30/10 |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| Student Loan Interest Activity | | | | |
| i Regular Interest Collections | \$ 1,581,950.73 | \$ 1,091,293.48 | \$ 1,006,601.89 | \$ 992,873.99 |
| ii Interest Claims Received from Guarantors | \$ 8,312.55 | \$ 161,855.46 | \$ 584,961.48 | \$ 319,304.52 |
| iii Collection Fees / Returned Items | \$ - | \$ - | \$ - | \$ - |
| iv Late Fee Reimbursements | \$ 60,519.14 | \$ 70,820.98 | \$ 80,475.40 | \$ 90,211.61 |
| v Interest Reimbursements | \$ - | \$ - | \$ - | \$ 37.42 |
| vi Other System Adjustments | \$ - | \$ - | \$ - | \$ - |
| vii Special Allowance Payments | \$ 175.45 | \$ 215,663.77 | \$ 102,294.42 | \$ 98,416.17 |
| viii Subsidy Payments | \$ 1,283,116.75 | \$ 581,071.09 | \$ 537,514.90 | \$ 447,907.73 |
| ix Lender Fee from DOE | \$ 419.02 | \$ 116.24 | \$ 27.79 | \$ 47.29 |
| x Total Interest Collections | \$ 2,934,493.64 | \$ 2,120,821.02 | \$ 2,311,875.88 | \$ 1,948,798.73 |
| Student Loan Non-Cash Interest Activity | | | | |
| i Interest Accrual Adjustments | \$ (3,801,780.11) | \$ (2,087,025.25) | \$ (2,544,964.22) | \$ (2,196,717.23) |
| ii Government Interest Accrual Adjustments | \$ (1,136,406.18) | \$ (720,171.18) | \$ (591,694.44) | \$ (589,668.98) |
| iii Capitalized Interest | \$ 4,953,333.20 | \$ 2,066,470.92 | \$ 3,817,965.34 | \$ 1,669,042.69 |
| iv Total Non-Cash Interest Adjustments | \$ 15,146.91 | \$ (740,725.51) | \$ 681,306.68 | \$ (1,117,343.52) |
| Total Student Loan Interest Activity | \$ 2,949,640.55 | \$ 1,380,095.51 | \$ 2,993,182.56 | \$ 831,455.21 |
| Beginning Student Loan Portfolio Balance | \$ 577,610,896.58 | \$ 572,489,841.15 | \$ 554,205,072.85 | \$ 528,659,991.51 |
| Student Loan Principal Activity | | | | |
| i Regular Principal Collections | \$ 8,725,374.74 | \$ 16,371,396.17 | \$ 12,636,095.50 | \$ 11,624,871.35 |
| ii Principal Collections from Guarantor | \$ 825,410.82 | \$ 4,258,572.36 | \$ 16,118,309.24 | \$ 9,778,962.87 |
| iii Disbursements, Cancellations and Repurchases | \$ 5,503.95 | \$ 3,887.54 | \$ 340.11 | \$ 12,337.70 |
| iv Other System Adjustments | \$ - | \$ - | \$ - | \$ - |
| v Total Principal Collections | \$ 9,556,289.51 | \$ 20,633,856.07 | \$ 28,754,744.85 | \$ 21,416,171.92 |
| Student Loan Non-Cash Principal Activity | | | | |
| i Other Adjustments | \$ 518,099.12 | \$ (282,616.85) | \$ 608,301.83 | \$ 117,772.22 |
| ii Capitalized Interest | \$ (4,953,333.20) | \$ (2,066,470.92) | \$ (3,817,965.34) | \$ (1,669,042.69) |
| iii Total Non-Cash Principal Activity | \$ (4,435,234.08) | \$ (2,349,087.77) | \$ (3,209,663.51) | \$ (1,551,270.47) |
| (-) Total Student Loan Principal Activity | \$ 5,121,055.43 | \$ 18,284,768.30 | \$ 25,545,081.34 | \$ 19,864,901.45 |
| (=) Ending Student Loan Portfolio Balance | \$ 572,489,841.15 | \$ 554,205,072.85 | \$ 528,659,991.51 | \$ 508,795,090.06 |
| (+) Interest to be Capitalized | \$ 13,351,654.70 | \$ 12,371,159.41 | \$ 9,830,116.40 | \$ 9,295,233.20 |
| (=) TOTAL POOL | \$ 585,841,495.85 | \$ 566,576,232.26 | \$ 538,490,107.91 | \$ 518,090,323.26 |
| (+) Reserve Account Balance | \$ 1,464,603.74 | \$ 1,416,440.58 | \$ 1,346,225.27 | \$ 1,295,225.81 |
| (+) Capitalized Interest Account Balance | \$ 4,300,000.00 | \$ 4,300,000.00 | \$ 4,300,000.00 | \$ 4,300,000.00 |
| (=) Total Adjusted Pool | \$ 591,606,099.59 | \$ 572,292,672.84 | \$ 544,136,333.18 | \$ 523,685,549.07 |

VII. SLC TRUST 2009-01
Portfolio Characteristics

| STATUS | Weighted Avg Coupon | | # of Loans | | % | | Pool Balance | | % | |
|-------------------------|---------------------|---------------|----------------|----------------|-----------------|-----------------|-------------------------|-------------------------|-----------------|-----------------|
| | 1/31/2010 | 4/30/2010 | 1/31/2010 | 4/30/2010 | 1/31/2010 | 4/30/2010 | 1/31/2010 | 4/30/2010 | 1/31/2010 | 4/30/2010 |
| REPAYMENT | | | | | | | | | | |
| Current | 2.416% | 2.409% | 46,840 | 46,872 | 31.540% | 32.617% | \$148,358,413.80 | \$144,672,485.28 | 27.551% | 27.924% |
| 1-30 Days Delinquent | 2.441% | 2.441% | 9,135 | 6,983 | 6.151% | 4.859% | \$32,500,031.34 | \$24,939,432.43 | 6.035% | 4.814% |
| 31-60 Days Delinquent | 2.455% | 2.449% | 6,721 | 4,266 | 4.526% | 2.969% | \$25,362,806.55 | \$16,069,722.72 | 4.710% | 3.102% |
| 61-90 Days Delinquent | 2.443% | 2.437% | 4,023 | 2,596 | 2.709% | 1.806% | \$14,886,810.60 | \$9,438,325.62 | 2.765% | 1.822% |
| 91-120 Days Delinquent | 2.458% | 2.455% | 2,594 | 2,551 | 1.747% | 1.775% | \$9,295,456.34 | \$9,549,115.71 | 1.726% | 1.843% |
| 121-150 Days Delinquent | 2.459% | 2.451% | 1,314 | 2,774 | 0.885% | 1.930% | \$4,688,662.75 | \$10,495,068.08 | 0.871% | 2.026% |
| 151-180 Days Delinquent | 2.428% | 2.440% | 1,127 | 1,952 | 0.759% | 1.358% | \$4,222,296.15 | \$7,277,817.52 | 0.784% | 1.405% |
| 181-210 Days Delinquent | 2.490% | 2.446% | 1,708 | 1,346 | 1.150% | 0.937% | \$6,116,371.27 | \$4,849,159.65 | 1.136% | 0.936% |
| 211-240 Days Delinquent | 2.489% | 2.469% | 629 | 735 | 0.424% | 0.511% | \$2,277,627.10 | \$2,732,968.80 | 0.423% | 0.528% |
| 241-270 Days Delinquent | 2.444% | 2.424% | 541 | 543 | 0.364% | 0.378% | \$2,043,027.62 | \$1,872,736.88 | 0.379% | 0.361% |
| > 270 Days Delinquent | 2.484% | 2.503% | 919 | 910 | 0.619% | 0.633% | \$3,685,738.43 | \$3,199,727.15 | 0.684% | 0.618% |
| TOTAL REPAYMENT | 2.431% | 2.424% | 75,551 | 71,528 | 50.872% | 49.774% | \$253,437,241.95 | \$235,096,559.84 | 47.064% | 45.378% |
| In school | 1.906% | 1.901% | 13,718 | 12,445 | 9.237% | 8.660% | \$55,366,131.60 | \$51,181,846.40 | 10.282% | 9.879% |
| Grace | 1.915% | 1.933% | 4,333 | 4,061 | 2.918% | 2.826% | \$18,456,700.87 | \$15,902,228.04 | 3.427% | 3.069% |
| Deferment | 1.844% | 1.853% | 32,710 | 31,638 | 22.025% | 22.016% | \$117,053,439.29 | \$111,311,639.17 | 21.737% | 21.485% |
| Forbearance | 2.437% | 2.437% | 19,857 | 22,869 | 13.371% | 15.914% | \$86,384,323.90 | \$100,867,706.97 | 16.042% | 19.469% |
| Claims in Process | 2.454% | 2.431% | 2,342 | 1,164 | 1.577% | 0.810% | \$7,792,270.30 | \$3,730,342.84 | 1.447% | 0.720% |
| Aged Claims Rejected | 0.000% | 0.000% | 0 | 0 | 0.000% | 0.000% | \$ - | \$ - | 0.000% | 0.000% |
| GRAND TOTAL | 2.233% | 2.237% | 148,511 | 143,705 | 100.000% | 100.000% | 538,490,107.91 | 518,090,323.26 | 100.000% | 100.000% |

VIII. SLC TRUST 2009-01
Payment History and CPRs

| Distribution Date | Total Pool Balances | Current CPR | Life CPR |
|-------------------|---------------------|-------------|----------|
| 09-Aug | \$ 585,841,495.85 | -3.34% | -1.53% |
| 09-Nov | \$ 566,576,232.26 | 4.32% | 0.56% |
| 10-Feb | \$ 538,490,107.91 | 10.49% | 3.23% |
| 10-May | \$ 518,090,323.26 | 5.72% | 3.75% |