

SLC Student Loan Trust 2009-01
Quarterly Servicing Report

Distribution Date 08/15/2011

Collection Period 05/01/2011 - 07/31/2011

I. Deal Parameters

| A | Student Loan Portfolio Characteristics | 04/30/2011 | 07/31/2011 |
|---|--|--------------------------|--------------------------|
| | Principal Balance | \$ 442,530,124.57 | \$ 427,546,545.86 |
| | Interest to be Capitalized Balance | 6,185,399.18 | 5,572,703.80 |
| | Pool Balance | \$ 448,715,523.75 | \$ 433,119,249.66 |
| | Capitalized Interest Account Balance | \$ - | \$ - |
| | Specified Reserve Account Balance | 1,121,788.81 | 1,082,798.12 |
| | Adjusted Pool ⁽¹⁾ | \$ 449,837,312.56 | \$ 434,202,047.78 |
| | Weighted Average Coupon (WAC) | 2.25% | 2.22% |
| | Weighted Average Remaining Term | 133.12 | 125.54 |
| | Number of Loans | 127,123 | 123,515 |
| | Number of Borrowers | 46,047 | 44,769 |
| | Aggregate Outstanding Principal Balance - Tbill | \$ 21,456,007.44 | \$ 20,650,878.60 |
| | Aggregate Outstanding Principal Balance - Commercial Paper | \$ 427,259,516.31 | \$ 412,468,371.06 |
| | Pool Factor | 0.741556440 | 0.715781719 |
| | Since Issued Constant Prepayment Rate | 3.61% | 3.53% |

⁽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 | 05/16/2011 | 08/15/2011 |
|---|-----------------|------------|-------------------|-------------------|
| | A1 | 78444QAA0 | \$ 43,853,581.30 | \$ 29,781,843.00 |
| | A2 | 78444QAB8 | \$ 361,000,000.00 | \$ 361,000,000.00 |

| C | Account Balances | 05/16/2011 | 08/15/2011 |
|---|--------------------------------------|-----------------|-----------------|
| | Reserve Account Balance | \$ 1,121,788.81 | \$ 1,082,798.12 |
| | Capitalized Interest Account Balance | \$ - | \$ - |

| D | Asset / Liability | 05/16/2011 | 08/15/2011 |
|---|-----------------------|-------------------|-------------------|
| | Adjusted Pool Balance | \$ 449,837,312.56 | \$ 434,202,047.78 |
| | Total Notes | \$ 404,853,581.30 | \$ 390,781,843.00 |
| | Difference | \$ 44,983,731.26 | \$ 43,420,204.78 |
| | Parity Ratio | 1.11111 | 1.11111 |

II. Trust Activity 05/01/2011 through 07/31/2011

| | | |
|----------|---|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 4,748,432.10 |
| | Guarantor Principal | 5,983,904.99 |
| | Consolidation Activity Principal | 5,814,354.82 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | - |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | 43,883.74 |
| | Total Principal Receipts | \$ 16,590,575.65 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 825,159.58 |
| | Guarantor Interest | 150,938.29 |
| | Consolidation Activity Interest | 67,230.61 |
| | Special Allowance Payments | 71,814.69 |
| | Interest Subsidy Payments | 338,642.92 |
| | Seller Interest Reimbursement | 0.00 |
| | Servicer Interest Reimbursement | 0.00 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 64,713.79 |
| | Total Interest Receipts | \$ 1,518,499.88 |
| C | Reserves in Excess of Requirement | \$ 38,990.69 |
| D | Investment Income | \$ 2,944.44 |
| 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 | \$ 0.76 |
| K | Funds Released from Capitalized Interest Account | 0.00 |
| L | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$(297,940.50) |
| | Floor Income Rebate Fees to Dept. of Education | \$ - |
| M | AVAILABLE FUNDS | \$ 17,853,070.92 |
| N | Non-Cash Principal Activity During Collection Period | \$(1,606,996.94) |
| O | Non-Reimbursable Losses During Collection Period | \$ 112,316.11 |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ 44,922.65 |
| Q | Aggregate Loan Substitutions | \$ - |

III. 2009-01 Portfolio Characteristics

| | | 07/31/2011 | | | | 04/30/2011 | | | |
|--------------|------------------------|-------------------|----------------|-------------------------|----------------|-------------------|----------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | IN SCHOOL | 1.80% | 5,427 | \$20,478,545.67 | 4.790% | 1.91% | 6,494 | \$24,157,278.90 | 5.459% |
| | GRACE | 1.83% | 1,938 | \$6,825,191.65 | 1.596% | 1.90% | 2,272 | \$7,907,464.86 | 1.787% |
| | DEFERMENT | 1.80% | 26,678 | \$91,654,161.87 | 21.437% | 1.84% | 28,852 | \$97,418,873.15 | 22.014% |
| REPAYMENT: | CURRENT | 2.38% | 54,629 | \$164,888,270.17 | 38.566% | 2.40% | 52,875 | \$159,314,531.39 | 36.001% |
| | 31-60 DAYS DELINQUENT | 2.40% | 3,357 | \$11,542,749.14 | 2.700% | 2.46% | 4,216 | \$16,195,839.81 | 3.660% |
| | 61-90 DAYS DELINQUENT | 2.40% | 2,092 | \$7,651,893.96 | 1.790% | 2.43% | 2,037 | \$7,353,582.11 | 1.662% |
| | 91-120 DAYS DELINQUENT | 2.42% | 1,818 | \$6,606,938.08 | 1.545% | 2.44% | 1,782 | \$6,818,878.20 | 1.541% |
| | > 120 DAYS DELINQUENT | 2.42% | 6,702 | \$24,511,261.28 | 5.733% | 2.47% | 7,002 | \$25,882,259.62 | 5.849% |
| | FORBEARANCE | 2.39% | 19,508 | \$88,302,470.73 | 20.653% | 2.42% | 20,607 | \$93,998,877.20 | 21.241% |
| | CLAIMS IN PROCESS | 2.46% | 1,366 | \$5,085,063.31 | 1.189% | 2.41% | 986 | \$3,482,539.33 | 0.787% |
| TOTAL | | | 123,515 | \$427,546,545.86 | 100.00% | | 127,123 | \$442,530,124.57 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2009-01 Portfolio Characteristics (cont'd)

| | 07/31/2011 | 04/30/2011 |
|---|------------------|------------------|
| Pool Balance | \$433,119,249.66 | \$448,715,523.75 |
| Total # Loans | 123,515 | 127,123 |
| Total # Borrowers | 44,769 | 46,047 |
| Weighted Average Coupon | 2.22% | 2.25% |
| Weighted Average Remaining Term | 125.54 | 133.12 |
| Non-Reimbursable Losses | \$112,316.11 | \$137,456.74 |
| Cumulative Non-Reimbursable Losses | \$1,275,874.88 | \$1,163,558.77 |
| Since Issued Constant Prepayment Rate (CPR) | 3.53% | 3.61% |
| Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Unpaid Primary Servicing Fees | \$- | \$- |
| Unpaid Administration Fees | \$- | \$- |
| Unpaid Carryover Servicing Fees | \$- | \$- |
| Note Principal Shortfall | \$- | \$- |
| Note Interest Shortfall | \$- | \$- |
| Borrower Interest Accrued | \$2,125,000.97 | \$2,150,620.63 |
| Interest Subsidy Payments Accrued | \$315,638.89 | \$328,861.13 |
| Special Allowance Payments Accrued | \$66,251.35 | \$125,638.62 |

V. 2009-01 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|----------------|--------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 2.23% | 74,700 | \$ 217,571,348.61 | 50.888% |
| | - GSL - Unsubsidized | 2.21% | 48,428 | 207,793,913.11 | 48.601% |
| | - PLUS ⁽²⁾ Loans | 3.17% | 387 | 2,181,284.14 | 0.510% |
| | - SLS ⁽³⁾ Loans | 0.00% | 0 | 0.00 | 0.000% |
| | - Consolidation Loans | 0.00% | 0 | 0.00 | 0.000% |
| | Total | 2.22% | 123,515 | \$ 427,546,545.86 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 2.22% | 108,155 | \$ 390,903,306.00 | 91.429% |
| | - Two Year | 2.19% | 14,352 | 34,199,547.93 | 7.999% |
| | - Technical | 2.27% | 1,006 | 2,439,774.76 | 0.571% |
| | - Other | 2.67% | 2 | 3,917.17 | 0.001% |
| | Total | 2.22% | 123,515 | \$ 427,546,545.86 | 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. 2009-01 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|--|------------------|----------------------------|
| Total Available Funds | | \$ 17,853,070.92 |
| A Indenture trustee, administrator, indenture admin, owner trustee or eligible lender trustee fees | \$ 20,000.00 | \$ 17,833,070.92 |
| B Primary Servicing Fee | \$ 146,890.25 | \$ 17,686,180.67 |
| C Class A Noteholders' Interest Distribution Amount | \$ 2,742,156.94 | \$ 14,944,023.73 |
| D Class A Noteholders' Principal Distribution Amount | \$ 14,071,738.30 | \$ 872,285.43 |
| E Reserve Account Reinstatement | \$ - | \$ 872,285.43 |
| F Carryover Servicing Fee | \$ - | \$ 872,285.43 |
| G Unpaid Expenses of The Trustees + Irish Exchange | \$ - | \$ 872,285.43 |
| H Remaining Amounts to the Noteholders after the first auction date | \$ - | \$ 872,285.43 |
| I Excess Distribution Certificateholder | \$ 872,285.43 | \$ - |

Distribution Amounts

| | A1 | A2 |
|--|-------------------------|-------------------------|
| Cusip/Isin | 78444QAA0 | 78444QAB8 |
| Beginning Balance | \$43,853,581.30 | \$361,000,000.00 |
| Index | LIBOR | LIBOR |
| Spread/Fixed Rate | 1.75% | 2.50% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 05/16/2011 | 05/16/2011 |
| Accrual Period End | 08/15/2011 | 08/15/2011 |
| Daycount Fraction | 0.25277778 | 0.25277778 |
| Interest Rate* | 2.01075% | 2.76075% |
| Accrued Interest Factor | 0.005082729 | 0.006978562 |
| Current Interest Due | \$222,895.88 | \$2,519,261.06 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$- | \$- |
| Total Interest Due | \$222,895.88 | \$2,519,261.06 |
| Interest Paid | \$222,895.88 | \$2,519,261.06 |
| Interest Shortfall | \$- | \$- |
| Principal Paid | \$14,071,738.30 | \$- |
| Ending Principal Balance | \$29,781,843.00 | \$361,000,000.00 |
| Paydown Factor | 0.075654507 | 0.000000000 |
| Ending Balance Factor | 0.160117435 | 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. 2009-01 Reconciliations

| | | |
|----------|--|-------------------------|
| A | Principal Distribution Reconciliation | |
| | Notes Outstanding Principal Balance | \$ 404,853,581.30 |
| | Adjusted Pool Balance | \$ 434,202,047.78 |
| | Overcollateralization Amount | \$ 43,420,204.78 |
| | Principal Distribution Amount | \$ 14,071,738.30 |
| | Principal Distribution Amount Paid | \$ 14,071,738.30 |
| | | |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 1,121,788.81 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | <u>\$ 1,121,788.81</u> |
| | Required Reserve Acct Balance | \$ 1,082,798.12 |
| | Release to Collection Account | \$ 38,990.69 |
| | Ending Reserve Account Balance | \$ 1,082,798.12 |
| | | |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |