

SLC Student Loan Trust 2009-02

Quarterly Servicing Report

Distribution Date 08/15/2018

Collection Period 05/01/2018 - 07/31/2018

SLC Student Loan Receivables I, Inc - Depositor

The Student Loan Corporation, a subsidiary of Discover Bank - Master Servicer and Administrator

Deutsche Bank National Trust Company - Indenture Trustee

Deutsche Bank Trust Company Americas - Eligible Lender Trustee

I. Deal Parameters

| A Student Loan Portfolio Characteristics | 04/30/2018 | 07/31/2018 |
|---|--------------------------|--------------------------|
| Principal Balance | \$ 886,998,030.55 | \$ 859,693,366.07 |
| Interest to be Capitalized Balance | 3,240,311.33 | 3,208,403.54 |
| Pool Balance | <u>\$ 890,238,341.88</u> | <u>\$ 862,901,769.61</u> |
| Capitalized Interest Account Balance | \$ - | \$ - |
| Specified Reserve Account Balance | <u>2,981,191.00</u> | <u>2,981,191.00</u> |
| Adjusted Pool ⁽¹⁾ | \$ 893,219,532.88 | \$ 865,882,960.61 |
| Weighted Average Coupon (WAC) | 5.66% | 5.66% |
| Weighted Average Remaining Term | 180.12 | 178.96 |
| Number of Loans | 62,116 | 60,280 |
| Number of Borrowers | 35,034 | 33,981 |
| Aggregate Outstanding Principal Balance - Tbill | \$ 2,375,330.34 | \$ 2,261,955.88 |
| Aggregate Outstanding Principal Balance - LIBOR | \$ 887,863,011.54 | \$ 860,639,813.73 |
| Pool Factor | 0.447081535 | 0.433352991 |
| Since Issued Constant Prepayment Rate | 3.32% | 3.34% |

⁽¹⁾ The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than or equal to 40% of the original pool.

| B Debt Securities | Cusip/Isin | 05/15/2018 | 08/15/2018 |
|-------------------|------------|-------------------|-------------------|
| A | 78444RAA8 | \$ 816,849,262.82 | \$ 791,849,967.48 |

| C Account Balances | 05/15/2018 | 08/15/2018 |
|--------------------------------------|-----------------|-----------------|
| Reserve Account Balance | \$ 2,981,191.00 | \$ 2,981,191.00 |
| Capitalized Interest Account Balance | \$ - | \$ - |

| D Asset / Liability | 05/15/2018 | 08/15/2018 |
|-----------------------|-------------------|-------------------|
| Adjusted Pool Balance | \$ 893,219,532.88 | \$ 865,882,960.61 |
| Total Notes | \$ 816,849,262.82 | \$ 791,849,967.48 |
| Difference | \$ 76,370,270.06 | \$ 74,032,993.13 |
| Parity Ratio | 1.09349 | 1.09349 |

II. Trust Activity 05/01/2018 through 07/31/2018

| | | |
|----------|--|-------------------------|
| A | Student Loan Principal Receipts | |
| | Borrower Principal | 15,347,057.24 |
| | Guarantor Principal | 5,144,094.10 |
| | Consolidation Activity Principal | 11,028,461.40 |
| | Seller Principal Reimbursement | - |
| | Servicer Principal Reimbursement | 461.47 |
| | Rejected Claim Repurchased Principal | - |
| | Other Principal Deposits | - |
| | Total Principal Receipts | \$ 31,520,074.21 |
| B | Student Loan Interest Receipts | |
| | Borrower Interest | 6,422,742.51 |
| | Guarantor Interest | 347,238.78 |
| | Consolidation Activity Interest | 156,536.90 |
| | Special Allowance Payments | 763,502.61 |
| | Interest Subsidy Payments | 703,788.58 |
| | Seller Interest Reimbursement | 2.05 |
| | Servicer Interest Reimbursement | 18,819.88 |
| | Rejected Claim Repurchased Interest | 0.00 |
| | Other Interest Deposits | 115,789.28 |
| | Total Interest Receipts | \$ 8,528,420.59 |
| C | Reserves in Excess of Requirement | \$ - |
| D | Investment Income | \$ 107,954.01 |
| 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 | \$ - |
| K | Funds Released from Capitalized Interest Account | 0.00 |
| L | Less: Funds Previously Remitted: | |
| | Servicing Fees to Servicer | \$(226,469.75) |
| | Consolidation Loan Rebate Fees to Dept. of Education | \$(2,318,663.04) |
| | Floor Income Rebate Fees to Dept. of Education | \$(2,045,415.25) |
| M | AVAILABLE FUNDS | \$ 35,565,900.77 |
| N | Non-Cash Principal Activity During Collection Period | \$(4,215,409.73) |
| O | Non-Reimbursable Losses During Collection Period | \$ 88,845.88 |
| P | Aggregate Purchased Amounts by the Depositor, Servicer or Seller | \$ - |
| Q | Aggregate Loan Substitutions | \$ - |

III. 2009-02 Portfolio Characteristics

| | | 07/31/2018 | | | | 04/30/2018 | | | |
|--------------|------------------------|-------------------|---------------|-------------------------|----------------|-------------------|---------------|-------------------------|----------------|
| | | Wtd Avg Coupon | # Loans | Principal | % of Principal | Wtd Avg Coupon | # Loans | Principal | % of Principal |
| INTERIM: | DEFERMENT | 5.42% | 2,835 | \$46,785,807.69 | 5.442% | 5.46% | 3,065 | \$50,257,195.26 | 5.666% |
| REPAYMENT: | CURRENT | 5.60% | 50,471 | \$655,905,389.81 | 76.295% | 5.61% | 52,007 | \$678,481,019.03 | 76.492% |
| | 31-60 DAYS DELINQUENT | 5.73% | 1,120 | \$21,731,374.72 | 2.528% | 5.80% | 955 | \$18,221,997.23 | 2.054% |
| | 61-90 DAYS DELINQUENT | 6.06% | 483 | \$10,128,423.52 | 1.178% | 5.82% | 429 | \$8,431,147.09 | 0.951% |
| | 91-120 DAYS DELINQUENT | 5.81% | 303 | \$6,157,339.70 | 0.716% | 6.00% | 347 | \$6,739,060.91 | 0.760% |
| | > 120 DAYS DELINQUENT | 6.22% | 950 | \$20,982,891.20 | 2.441% | 6.17% | 942 | \$21,496,209.03 | 2.423% |
| | FORBEARANCE | 5.96% | 3,990 | \$95,450,122.87 | 11.103% | 5.94% | 4,211 | \$100,375,357.76 | 11.316% |
| | CLAIMS IN PROCESS | 6.04% | 128 | \$2,552,016.56 | 0.297% | 6.09% | 160 | \$2,996,044.24 | 0.338% |
| TOTAL | | | 60,280 | \$859,693,366.07 | 100.00% | | 62,116 | \$886,998,030.55 | 100.00% |

* Percentages may not total 100% due to rounding

IV. 2009-02 Portfolio Characteristics (cont'd)

| | 07/31/2018 | 04/30/2018 |
|--|------------------|------------------|
| Pool Balance | \$862,901,769.61 | \$890,238,341.88 |
| Outstanding Borrower Accrued Interest | \$14,343,571.03 | \$14,093,164.83 |
| Borrower Accrued Interest to be Capitalized | \$3,208,403.54 | \$3,240,311.33 |
| Borrower Accrued Interest >30 Days Delinquent | \$2,017,466.99 | \$1,935,710.35 |
| Total # Loans | 60,280 | 62,116 |
| Total # Borrowers | 33,981 | 35,034 |
| Weighted Average Coupon | 5.66% | 5.66% |
| Weighted Average Remaining Term | 178.96 | 180.12 |
| Non-Reimbursable Losses | \$88,845.88 | \$66,220.98 |
| Cumulative Non-Reimbursable Losses | \$5,651,470.45 | \$5,562,624.57 |
| Since Issued Constant Prepayment Rate (CPR) | 3.34% | 3.32% |
| Loan Substitutions | \$- | \$- |
| Rejected Claim Repurchases | \$- | \$- |
| Unpaid Primary Servicing Fees | \$- | \$- |
| Unpaid Administration Fees | \$- | \$- |
| Unpaid Carryover Servicing Fees | \$- | \$- |
| Note Principal Shortfall | \$- | \$- |
| Note Interest Shortfall | \$- | \$- |
| Non-Cash Principal Activity - Capitalized Interest | \$4,304,549.73 | \$4,300,864.05 |
| Borrower Interest Accrued | \$11,499,735.32 | \$11,458,428.87 |
| Interest Subsidy Payments Accrued | \$690,802.84 | \$697,228.93 |
| Special Allowance Payments Accrued | \$1,030,784.89 | \$835,598.14 |

V. 2009-02 Portfolio Statistics by School and Program

| A | LOAN TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
|---|-----------------------------------|----------------------------|---------------|--------------------------|-----------------|
| | - GSL ⁽¹⁾ - Subsidized | 0.00% | 0 | \$ - | 0.000% |
| | - GSL - Unsubsidized | 0.00% | 0 | 0.00 | 0.000% |
| | - PLUS ⁽²⁾ Loans | 0.00% | 0 | 0.00 | 0.000% |
| | - SLS ⁽³⁾ Loans | 0.00% | 0 | 0.00 | 0.000% |
| | - Consolidation Loans | 5.66% | 60,280 | 859,693,366.07 | 100.000% |
| | Total | 5.66% | 60,280 | \$ 859,693,366.07 | 100.000% |
| B | SCHOOL TYPE | Weighted Average Coupon | # LOANS | \$ AMOUNT | % * |
| | - Four Year | 0.00% | 0 | \$ - | 0.000% |
| | - Two Year | 0.00% | 0 | 0.00 | 0.000% |
| | - Technical | 0.00% | 0 | 0.00 | 0.000% |
| | - Other | 5.66% | 60,280 | 859,693,366.07 | 100.000% |
| | Total | 5.66% | 60,280 | \$ 859,693,366.07 | 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. 2009-02 Waterfall for Distributions

| | Paid | Remaining Funds Balance |
|--|------------------|------------------------------------|
| Total Available Funds | | \$ 35,565,900.77 |
| A Indenture trustee, administrator, indenture admin, owner trustee or eligible lender trustee fees | \$ 20,000.00 | \$ 35,545,900.77 |
| B Primary Servicing Fee | \$ 111,631.00 | \$ 35,434,269.77 |
| C Class A Noteholders' Interest Distribution Amount | \$ 8,334,358.41 | \$ 27,099,911.36 |
| D Class A Noteholders' Principal Distribution Amount | \$ 24,999,295.34 | \$ 2,100,616.02 |
| E Reserve Account Reinstatement | \$ - | \$ 2,100,616.02 |
| F Carryover Servicing Fee | \$ - | \$ 2,100,616.02 |
| G Unpaid Expenses of The Trustees + Irish Exchange | \$ - | \$ 2,100,616.02 |
| H Remaining Amounts to the Noteholders after the first auction date | \$ - | \$ 2,100,616.02 |
| I Excess Distribution Certificateholder | \$ 2,100,616.02 | \$ - |

Distribution Amounts

| | A |
|--|-------------------------|
| Cusip/Isin | |
| Cusip/Isin | 78444RAA8 |
| Beginning Balance | \$816,849,262.82 |
| Index | LIBOR |
| Spread/Fixed Rate | 1.65% |
| Record Date (Days Prior to Distribution) | 1 NEW YORK BUSINESS DAY |
| Accrual Period Begin | 5/15/2018 |
| Accrual Period End | 8/15/2018 |
| Daycount Fraction | 0.25555556 |
| Interest Rate* | 3.99250% |
| Accrued Interest Factor | 0.010203056 |
| Current Interest Due | \$8,334,358.41 |
| Interest Shortfall from Prior Period Plus Accrued Interest | \$- |
| Total Interest Due | \$8,334,358.41 |
| Interest Paid | \$8,334,358.41 |
| Interest Shortfall | \$- |
| Principal Paid | \$24,999,295.34 |
| Ending Principal Balance | \$791,849,967.48 |
| Paydown Factor | 0.013088636 |
| Ending Balance Factor | 0.414581135 |

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www.navient.com/about/investors/data/slcalbrat.txt>

VIII. 2009-02 Reconciliations

| | | |
|----------|--|-------------------------|
| A | Principal Distribution Reconciliation | |
| | Notes Outstanding Principal Balance | \$ 816,849,262.82 |
| | Adjusted Pool Balance | \$ 865,882,960.61 |
| | Overcollateralization Amount | \$ 74,032,993.13 |
| | Principal Distribution Amount | \$ 24,999,295.34 |
| | Principal Distribution Amount Paid | \$ 24,999,295.34 |
| B | Reserve Account Reconciliation | |
| | Beginning Period Balance | \$ 2,981,191.00 |
| | Reserve Funds Utilized | 0.00 |
| | Reserve Funds Reinstated | 0.00 |
| | Balance Available | <u>\$ 2,981,191.00</u> |
| | Required Reserve Acct Balance | \$ 2,981,191.00 |
| | Release to Collection Account | \$ - |
| | Ending Reserve Account Balance | \$ 2,981,191.00 |
| C | Capitalized Interest Account | |
| | Beginning Period Balance | \$ - |
| | Transfers to Collection Account | \$ - |
| | Ending Balance | \$ - |