

SLC Student Loan Trust 2009-02
Quarterly Servicing Report

Distribution Date 11/17/2014

Collection Period 08/01/2014 - 10/31/2014

I. Deal Parameters

A	Student Loan Portfolio Characteristics	07/31/2014	10/31/2014
	Principal Balance	\$ 1,329,669,953.33	\$ 1,297,490,956.57
	Interest to be Capitalized Balance	5,473,880.38	4,979,009.23
	Pool Balance	\$ 1,335,143,833.71	\$ 1,302,469,965.80
	Capitalized Interest Account Balance	\$ -	\$ -
	Specified Reserve Account Balance	3,337,859.58	3,256,174.91
	Adjusted Pool ⁽¹⁾	\$ 1,338,481,693.29	\$ 1,305,726,140.71
	Weighted Average Coupon (WAC)	5.67%	5.67%
	Weighted Average Remaining Term	204.65	203.30
	Number of Loans	93,537	91,508
	Number of Borrowers	53,317	52,153
	Aggregate Outstanding Principal Balance - Tbill	\$ 3,842,099.32	\$ 3,775,505.63
	Aggregate Outstanding Principal Balance - LIBOR	\$ 1,331,301,734.39	\$ 1,298,694,460.17
	Pool Factor	0.670514992	0.654106035
	Since Issued Constant Prepayment Rate	3.07%	3.10%

⁽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	08/15/2014	11/17/2014
	A	78444RAA8	\$ 1,224,041,508.51	\$ 1,194,086,555.68

C	Account Balances	08/15/2014	11/17/2014
	Reserve Account Balance	\$ 3,337,859.58	\$ 3,256,174.91
	Capitalized Interest Account Balance	\$ -	\$ -

D	Asset / Liability	08/15/2014	11/17/2014
	Adjusted Pool Balance	\$ 1,338,481,693.29	\$ 1,305,726,140.71
	Total Notes	\$ 1,224,041,508.51	\$ 1,194,086,555.68
	Difference	\$ 114,440,184.78	\$ 111,639,585.03
	Parity Ratio	1.09349	1.09349

II. Trust Activity 08/01/2014 through 10/31/2014

A	Student Loan Principal Receipts	
	Borrower Principal	20,046,372.73
	Guarantor Principal	8,238,209.48
	Consolidation Activity Principal	10,431,289.72
	Seller Principal Reimbursement	-
	Servicer Principal Reimbursement	1,442.75
	Rejected Claim Repurchased Principal	-
	Other Principal Deposits	-
	Total Principal Receipts	\$ 38,717,314.68
B	Student Loan Interest Receipts	
	Borrower Interest	10,356,477.70
	Guarantor Interest	518,488.38
	Consolidation Activity Interest	129,684.66
	Special Allowance Payments	12,323.94
	Interest Subsidy Payments	1,300,279.48
	Seller Interest Reimbursement	526.77
	Servicer Interest Reimbursement	15,989.82
	Rejected Claim Repurchased Interest	0.00
	Other Interest Deposits	166,767.17
	Total Interest Receipts	\$ 12,500,537.92
C	Reserves in Excess of Requirement	\$ 81,684.67
D	Investment Income	\$ 1,081.76
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	\$(345,354.75)
	Consolidation Loan Rebate Fees to Dept. of Education	\$(3,468,947.01)
	Floor Income Rebate Fees to Dept. of Education	\$(4,567,928.18)
M	AVAILABLE FUNDS	\$ 42,918,389.09
N	Non-Cash Principal Activity During Collection Period	\$(6,538,317.92)
O	Non-Reimbursable Losses During Collection Period	\$ 145,776.08
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
Q	Aggregate Loan Substitutions	\$ -

III. 2009-02 Portfolio Characteristics

		10/31/2014				07/31/2014			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.42%	7,667	\$125,804,828.97	9.696%	5.43%	8,387	\$139,513,155.57	10.492%
REPAYMENT:	CURRENT	5.66%	68,663	\$857,082,372.97	66.057%	5.68%	69,828	\$873,819,944.69	65.717%
	31-60 DAYS DELINQUENT	5.75%	2,522	\$47,294,216.07	3.645%	5.68%	2,103	\$38,171,298.82	2.871%
	61-90 DAYS DELINQUENT	5.86%	1,095	\$19,589,411.70	1.510%	5.84%	1,128	\$20,357,342.47	1.531%
	91-120 DAYS DELINQUENT	5.72%	654	\$12,542,520.58	0.967%	5.83%	865	\$17,047,027.20	1.282%
	> 120 DAYS DELINQUENT	5.73%	1,817	\$33,547,964.14	2.586%	5.68%	1,768	\$32,198,010.03	2.422%
	FORBEARANCE	5.81%	8,734	\$196,489,808.56	15.144%	5.77%	9,080	\$202,991,580.66	15.266%
	CLAIMS IN PROCESS	5.73%	352	\$5,095,416.30	0.393%	5.71%	374	\$5,527,176.61	0.416%
	AGED CLAIMS REJECTED	6.32%	4	\$44,417.28	0.003%	6.32%	4	\$44,417.28	0.003%
TOTAL			91,508	\$1,297,490,956.57	100.00%		93,537	\$1,329,669,953.33	100.00%

* Percentages may not total 100% due to rounding

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

	10/31/2014	07/31/2014
Pool Balance	\$1,302,469,965.80	\$1,335,143,833.71
Outstanding Borrower Accrued Interest	\$12,643,383.87	\$13,110,979.18
Borrower Accrued Interest to be Capitalized	\$4,979,009.23	\$5,473,880.38
Total # Loans	91,508	93,537
Total # Borrowers	52,153	53,317
Weighted Average Coupon	5.67%	5.67%
Weighted Average Remaining Term	203.30	204.65
Non-Reimbursable Losses	\$145,776.08	\$114,280.00
Cumulative Non-Reimbursable Losses	\$4,274,991.54	\$4,129,215.46
Since Issued Constant Prepayment Rate (CPR)	3.10%	3.07%
Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$-	\$15,773.37
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Non-Cash Principal Activity - Capitalized Interest	\$6,681,520.02	\$6,315,184.64
Borrower Interest Accrued	\$17,178,272.62	\$17,497,993.05
Interest Subsidy Payments Accrued	\$1,176,009.19	\$1,259,075.04
Special Allowance Payments Accrued	\$14,887.73	\$13,532.69

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	5.67%	91,508	1,297,490,956.57	100.000%
	Total	5.67%	91,508	\$ 1,297,490,956.57	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	5.67%	91,508	1,297,490,956.57	100.000%
	Total	5.67%	91,508	\$ 1,297,490,956.57	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		\$ 42,918,389.09
A Indenture trustee, administrator, indenture admin, owner trustee or eligible lender trustee fees	\$ 24,000.00	\$ 42,894,389.09
B Primary Servicing Fee	\$ 170,764.75	\$ 42,723,624.34
C Class A Noteholders' Interest Distribution Amount	\$ 6,020,189.75	\$ 36,703,434.59
D Class A Noteholders' Principal Distribution Amount	\$ 29,954,952.83	\$ 6,748,481.76
E Reserve Account Reinstatement	\$ -	\$ 6,748,481.76
F Carryover Servicing Fee	\$ -	\$ 6,748,481.76
G Unpaid Expenses of The Trustees + Irish Exchange	\$ -	\$ 6,748,481.76
H Remaining Amounts to the Noteholders after the first auction date	\$ -	\$ 6,748,481.76
I Excess Distribution Certificateholder	\$ 6,748,481.76	\$ -

Distribution Amounts

Cusip/Isin	A
Cusip/Isin	78444RAA8
Beginning Balance	\$1,224,041,508.51
Index	LIBOR
Spread/Fixed Rate	1.65%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	8/15/2014
Accrual Period End	11/17/2014
Daycount Fraction	0.26111111
Interest Rate*	1.88360%
Accrued Interest Factor	0.004918289
Current Interest Due	\$6,020,189.75
Interest Shortfall from Prior Period Plus Accrued Interest	\$-
Total Interest Due	\$6,020,189.75
Interest Paid	\$6,020,189.75
Interest Shortfall	\$-
Principal Paid	\$29,954,952.83
Ending Principal Balance	\$1,194,086,555.68
Paydown Factor	0.015683221
Ending Balance Factor	0.625176207

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

VIII. 2009-02 Reconciliations

A	Principal Distribution Reconciliation	
	Notes Outstanding Principal Balance	\$ 1,224,041,508.51
	Adjusted Pool Balance	\$ 1,305,726,140.71
	Overcollateralization Amount	\$ 111,639,585.03
	Principal Distribution Amount	\$ 29,954,952.83
	Principal Distribution Amount Paid	\$ 29,954,952.83
B	Reserve Account Reconciliation	
	Beginning Period Balance	\$ 3,337,859.58
	Reserve Funds Utilized	0.00
	Reserve Funds Reinstated	0.00
	Balance Available	\$ 3,337,859.58
	Required Reserve Acct Balance	\$ 3,256,174.91
	Release to Collection Account	\$ 81,684.67
	Ending Reserve Account Balance	\$ 3,256,174.91
C	Capitalized Interest Account	
	Beginning Period Balance	\$ -
	Transfers to Collection Account	\$ -
	Ending Balance	\$ -