

SLC Student Loan Trust 2009-02
Quarterly Servicing Report

Distribution Date 08/15/2016

Collection Period 05/01/2016 - 07/31/2016

I. Deal Parameters

A	Student Loan Portfolio Characteristics	04/30/2016	07/31/2016
	Principal Balance	\$ 1,113,643,880.23	\$ 1,081,894,770.05
	Interest to be Capitalized Balance	4,066,447.38	3,755,913.74
	Pool Balance	<u>\$ 1,117,710,327.61</u>	<u>\$ 1,085,650,683.79</u>
	Capitalized Interest Account Balance	\$ -	\$ -
	Specified Reserve Account Balance	2,981,191.00	2,981,191.00
	Adjusted Pool ⁽¹⁾	\$ 1,120,691,518.61	\$ 1,088,631,874.79
	Weighted Average Coupon (WAC)	5.67%	5.67%
	Weighted Average Remaining Term	192.79	190.43
	Number of Loans	78,103	76,066
	Number of Borrowers	44,335	43,162
	Aggregate Outstanding Principal Balance - Tbill	\$ 3,240,029.52	\$ 3,163,032.08
	Aggregate Outstanding Principal Balance - LIBOR	\$ 1,114,470,298.09	\$ 1,082,487,651.71
	Pool Factor	0.561318948	0.545218456
	Since Issued Constant Prepayment Rate	3.20%	3.25%

⁽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	05/16/2016	08/15/2016
	A	78444RAA8	\$ 1,024,872,393.77	\$ 995,553,849.50

C	Account Balances	05/16/2016	08/15/2016
	Reserve Account Balance	\$ 2,981,191.00	\$ 2,981,191.00
	Capitalized Interest Account Balance	\$ -	\$ -

D	Asset / Liability	05/16/2016	08/15/2016
	Adjusted Pool Balance	\$ 1,120,691,518.61	\$ 1,088,631,874.79
	Total Notes	\$ 1,024,872,393.77	\$ 995,553,849.50
	Difference	\$ 95,819,124.84	\$ 93,078,025.29
	Parity Ratio	1.09349	1.09349

II. Trust Activity 05/01/2016 through 07/31/2016

A	Student Loan Principal Receipts	
	Borrower Principal	17,749,454.29
	Guarantor Principal	6,706,495.23
	Consolidation Activity Principal	12,484,801.23
	Seller Principal Reimbursement	-
	Servicer Principal Reimbursement	(111.30)
	Rejected Claim Repurchased Principal	-
	Other Principal Deposits	-
	Total Principal Receipts	\$ 36,940,639.45
B	Student Loan Interest Receipts	
	Borrower Interest	8,453,927.46
	Guarantor Interest	349,231.56
	Consolidation Activity Interest	132,313.37
	Special Allowance Payments	81,064.28
	Interest Subsidy Payments	1,016,237.19
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	4,550.64
	Rejected Claim Repurchased Interest	0.00
	Other Interest Deposits	139,658.77
	Total Interest Receipts	\$ 10,176,983.27
C	Reserves in Excess of Requirement	\$ -
D	Investment Income	\$ 24,857.53
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	\$(286,812.50)
	Consolidation Loan Rebate Fees to Dept. of Education	\$(2,896,446.11)
	Floor Income Rebate Fees to Dept. of Education	\$(3,650,847.89)
M	AVAILABLE FUNDS	\$ 40,308,373.75
N	Non-Cash Principal Activity During Collection Period	\$(5,191,529.27)
O	Non-Reimbursable Losses During Collection Period	\$ 115,916.65
P	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
Q	Aggregate Loan Substitutions	\$ -

III. 2009-02 Portfolio Characteristics

		07/31/2016				04/30/2016			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.47%	4,725	\$78,238,975.13	7.232%	5.47%	5,327	\$88,097,235.92	7.911%
REPAYMENT:	CURRENT	5.64%	62,307	\$801,688,738.06	74.100%	5.64%	62,344	\$794,206,042.34	71.316%
	31-60 DAYS DELINQUENT	5.79%	1,134	\$20,202,748.20	1.867%	5.79%	1,665	\$31,165,908.27	2.799%
	61-90 DAYS DELINQUENT	5.94%	555	\$12,925,847.19	1.195%	5.99%	677	\$14,748,701.87	1.324%
	91-120 DAYS DELINQUENT	6.00%	398	\$8,959,150.76	0.828%	6.01%	418	\$9,311,322.53	0.836%
	> 120 DAYS DELINQUENT	6.03%	1,190	\$26,382,933.68	2.439%	6.05%	1,126	\$25,668,100.71	2.305%
	FORBEARANCE	5.81%	5,589	\$130,778,019.20	12.088%	5.79%	6,287	\$145,600,630.59	13.074%
	CLAIMS IN PROCESS	5.38%	166	\$2,681,304.71	0.248%	6.06%	257	\$4,808,884.88	0.432%
	AGED CLAIMS REJECTED	3.38%	2	\$37,053.12	0.003%	3.38%	2	\$37,053.12	0.003%
TOTAL			76,066	\$1,081,894,770.05	100.00%		78,103	\$1,113,643,880.23	100.00%

* Percentages may not total 100% due to rounding

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

	07/31/2016	04/30/2016
Pool Balance	\$1,085,650,683.79	\$1,117,710,327.61
Outstanding Borrower Accrued Interest	\$12,346,711.27	\$12,244,095.26
Borrower Accrued Interest to be Capitalized	\$3,755,913.74	\$4,066,447.38
Borrower Accrued Interest >30 Days Delinquent	\$1,978,762.69	\$2,201,283.67
Total # Loans	76,066	78,103
Total # Borrowers	43,162	44,335
Weighted Average Coupon	5.67%	5.67%
Weighted Average Remaining Term	190.43	192.79
Non-Reimbursable Losses	\$115,916.65	\$123,066.11
Cumulative Non-Reimbursable Losses	\$5,033,347.74	\$4,917,431.09
Since Issued Constant Prepayment Rate (CPR)	3.25%	3.20%
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	\$5,308,949.17	\$5,339,844.69
Borrower Interest Accrued	\$14,344,470.46	\$14,417,296.95
Interest Subsidy Payments Accrued	\$971,192.88	\$1,000,920.34
Special Allowance Payments Accrued	\$91,910.48	\$82,565.89

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%	76,066	1,081,894,770.05	100.000%
	Total	5.67%	76,066	\$ 1,081,894,770.05	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%	76,066	1,081,894,770.05	100.000%
	Total	5.67%	76,066	\$ 1,081,894,770.05	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		\$ 40,308,373.75
A Indenture trustee, administrator, indenture admin, owner trustee or eligible lender trustee fees	\$ 24,000.00	\$ 40,284,373.75
B Primary Servicing Fee	\$ 141,365.25	\$ 40,143,008.50
C Class A Noteholders' Interest Distribution Amount	\$ 5,896,577.70	\$ 34,246,430.80
D Class A Noteholders' Principal Distribution Amount	\$ 29,318,544.27	\$ 4,927,886.53
E Reserve Account Reinstatement	\$ -	\$ 4,927,886.53
F Carryover Servicing Fee	\$ -	\$ 4,927,886.53
G Unpaid Expenses of The Trustees + Irish Exchange	\$ -	\$ 4,927,886.53
H Remaining Amounts to the Noteholders after the first auction date	\$ -	\$ 4,927,886.53
I Excess Distribution Certificateholder	\$ 4,927,886.53	\$ -

Distribution Amounts

	A
Cusip/Isin	
Cusip/Isin	78444RAA8
Beginning Balance	\$1,024,872,393.77
Index	LIBOR
Spread/Fixed Rate	1.65%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	5/16/2016
Accrual Period End	8/15/2016
Daycount Fraction	0.25277778
Interest Rate*	2.27610%
Accrued Interest Factor	0.005753475
Current Interest Due	\$5,896,577.70
Interest Shortfall from Prior Period Plus Accrued Interest	\$-
Total Interest Due	\$5,896,577.70
Interest Paid	\$5,896,577.70
Interest Shortfall	\$-
Principal Paid	\$29,318,544.27
Ending Principal Balance	\$995,553,849.50
Paydown Factor	0.015350023
Ending Balance Factor	0.521232382

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

VIII. 2009-02 Reconciliations

A	Principal Distribution Reconciliation	
	Notes Outstanding Principal Balance	\$ 1,024,872,393.77
	Adjusted Pool Balance	\$ 1,088,631,874.79
	Overcollateralization Amount	\$ 93,078,025.29
	Principal Distribution Amount	\$ 29,318,544.27
	Principal Distribution Amount Paid	\$ 29,318,544.27
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	\$ -