

I. SLC TRUST 2009-02 Deal Parameters

Student Portfolio Characteristics		7/23/2009	Activity	10/31/2009
A	i Portfolio Balance	\$ 1,976,624,401.23	\$ 24,069,864.74	\$ 1,952,554,536.49
	ii Interest to be Capitalized	\$14,597,047.07		\$ 16,467,853.56
	iii Total Pool	\$ 1,991,221,448.30		\$ 1,969,022,390.05
	iv Specified Reserve Account Balance	\$ 4,968,652.00		\$ 4,922,555.98
	v Capitalized Interest Account Balance	\$ 94,000,000.00		\$ 85,000,000.00
	vi Total Adjusted Pool	\$ 2,090,190,100.30		\$ 2,058,944,946.03
B	i Pool Balance as a Percent of Original Pool Balance	100.00%		98.89%
	ii Weighted Average Coupon (WAC)	5.515%		5.516%
	iii Weighted Average Remaining Term	237.29		236.76
	iv Number of Loans	135,829		134,726
	v Number of Borrowers	77,245		76,675
	vi Average Outstanding Principal Balance			\$1,964,589,468.86

Notes	CUSIP	Spread	Balance 7/23/2009	Pool Factor 7/23/2009	Balance 11/16/2009	Pool Factor 11/16/2009	
C	i A Notes	78444RAA8	1.650%	\$ 1,910,000,000.00	1.0000000000	\$ 1,882,905,153.14	0.9858142163
	Total Notes			\$ 1,910,000,000.00		\$ 1,882,905,153.14	

Reserve Account		7/23/2009	Activity	11/16/2009
D	i Required Reserve Acc Deposit (%)	0.25%		0.25%
	ii Reserve Acct Initial Deposit (\$)	\$ 4,968,652.00	\$ -	\$ 4,968,652.00
	iii Specified Reserve Acct Balance (\$)	\$ 4,978,053.62	\$ (55,497.64)	\$ 4,922,555.98
	iv Reserve Account Floor Balance (\$)	\$ 2,981,191.00	\$ -	\$ 2,981,191.00
	v Current Reserve Acct Balance (\$)	\$ 4,968,652.00	\$ (46,096.02)	\$ 4,922,555.98

Capitalized Interest Account		7/23/2009	Activity	11/16/2009
E	i Capitalized Interest Account Balance	\$ 94,000,000.00	\$ (9,000,000.00)	\$ 85,000,000.00

Overcollateralization Amount		7/23/2009	Activity	11/16/2009
F	i Specified Overcollateralization Amount	\$ 178,711,253.58	\$ (2,671,460.69)	\$ 176,039,792.89
	ii Overcollateralization Amount	\$ 180,190,100.30	\$ (4,150,307.41)	\$ 176,039,792.89
	iii Overcollateralization (%)	8.62%		8.55%

II. SLC TRUST 2009-02 Distributions

Interest										
Class	CUSIP	Quarterly Interest Due	Quarterly Interest Paid	Interest Shortfall	Interest Carryover Due	Interest Carryover Paid	Interest Carryover	Interest Factor	Rate	Next Rate
A	78444RAA8	\$ 14,058,320.49	\$ 14,058,320.49	\$ -	\$ -	\$ -	\$ -	7.3603772199	2.28426%	1.92250%
TOTAL		\$ 14,058,320.49	\$ 14,058,320.49	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A	78444RAA8	\$ 27,094,846.86	\$ 27,094,846.86	\$ -	14.1857836940
TOTAL		\$ 27,094,846.86	\$ 27,094,846.86	\$ -	

CUR LIBOR	0.634255%
NEXT LIBOR	0.272500%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	30,797,978.61
ii	Principal Collections from Guarantor	\$	916,694.93
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	31,714,673.54
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(2,107,773.43)
ii	Capitalized Interest	\$	(5,537,035.37)
iii	Total Non-Cash Principal Activity	\$	(7,644,808.80)
C	Total Student Loan Principal Activity	\$	24,069,864.74
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	16,524,497.77
ii	Interest Claims Received from Guarantors	\$	12,843.09
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	257,447.73
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(4,438,121.41)
viii	Subsidy Payments	\$	2,171,766.27
x	Total Interest Collections	\$	14,528,433.45
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(24,693,977.23)
ii	Government Interest Accrual Adjustments	\$	4,896,947.47
iii	Capitalized Interest	\$	5,537,035.37
iv	Total Non-Cash Interest Adjustments	\$	(14,259,994.39)
F	Total Student Loan Interest Activity	\$	268,439.06

IV. SLC TRUST 2009-02 Collection Account Activity 07/23/2009 through 10/31/2009

A	Principal Collections		
i	Principal Payments Received	\$	19,673,355.81
ii	Principal Collections from Guarantor	\$	916,694.93
iii	Consolidation Principal Payments	\$	11,124,622.80
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	31,714,673.54
B	Interest Collections		
i	Interest Payments Received	\$	14,121,041.56
ii	Interest Claims Received from Guarantors	\$	12,843.09
iii	Consolidation Interest Payments	\$	137,101.07
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	257,447.73
x	Total Interest Collections	\$	14,528,433.45
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	46,096.02
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	107,736.86
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	9,000,000.00
	TOTAL FUNDS RECEIVED	\$	55,396,939.87
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	6,953,266.55
I	TOTAL AVAILABLE FUNDS	\$	48,443,673.32
J	Servicing Fees Due for Current Period	\$	826,431.13
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	826,431.13

V. SLC TRUST 2009-02 Waterfall for Distributions

A	Total Available Funds (IV-1)	\$ 48,443,673.32
B	Trustee Fees	\$ 9,000.00
C	Administration Fee	\$ 20,000.00
D	Primary Servicing Fees	\$ 826,431.13
E	Noteholders' Interest Distribution Amount Paid	\$ 14,058,320.49
F	Noteholder's Principal Distribution Amount Paid	\$ 27,094,846.86
G	Increase to the Reserve Account Balance	\$ -
H	Carryover Servicing Fees	\$ -
I	Additional fees payable to the Administrator, Indenture Administrator, Indenture Trustee, Owner Trustee, Eligible Lender Trustee, the Paying Agent, the Irish Paying Agent and the Irish Stock Exchange	\$ -
J	Any amounts owing to an interest rate derivative counterparty under the interest rate derivative agreement	\$ -
K	Excess Distribution Release to Trust Certificateholders	\$ 6,435,074.84

		07/23/08-10/31/08			
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 16,524,497.77			
ii	Interest Claims Received from Guarantors	\$ 12,843.09			
iii	Collection Fees / Returned Items	\$ -			
iv	Late Fee Reimbursements	\$ 257,447.73			
v	Interest Reimbursements	\$ -			
vi	Other System Adjustments	\$ -			
vii	Special Allowance Payments	\$ (4,438,121.41)			
viii	Subsidy Payments	\$ 2,171,766.27			
ix	Total Interest Collections	\$ 14,528,433.45			
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (24,693,977.23)			
ii	Government Interest Accrual Adjustments	\$ 4,896,947.47			
iii	Capitalized Interest	\$ 5,537,035.37			
iv	Total Non-Cash Interest Adjustments	\$ (14,259,994.39)			
Total Student Loan Interest Activity		\$ 268,439.06			
Beginning Student Loan Portfolio Balance		\$ 1,976,624,401.23			
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 30,797,978.61			
ii	Principal Collections from Guarantor	\$ 916,694.93			
iii	Principal Reimbursements	\$ -			
iv	Net Credit Loss (Principal)	\$ -			
v	Total Principal Collections	\$ 31,714,673.54			
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (2,107,773.43)			
ii	Capitalized Interest	\$ (5,537,035.37)			
iii	Total Non-Cash Principal Activity	\$ (7,644,808.80)			
(-)	Total Student Loan Principal Activity	\$ 24,069,864.74			
(=)	Ending Student Loan Portfolio Balance	\$ 1,952,554,536.49			
(+)	Interest to be Capitalized	\$ 16,467,853.56			
(=)	TOTAL POOL	\$ 1,969,022,390.05			
(+)	Reserve Account Balance	\$ 4,922,555.98			
(+)	Capitalized Interest Account Balance	\$ 85,000,000.00			
(=)	Total Adjusted Pool	\$ 2,058,944,946.03			

VII. SLC TRUST 2009-02

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	7/23/2009	10/31/2009	7/23/2009	10/31/2009	7/23/2009	10/31/2009	7/23/2009	10/31/2009	7/23/2009	10/31/2009
REPAYMENT										
Current	5.715%	5.576%	76,380	72,713	56.232%	53.971%	\$1,020,201,303.24	\$945,539,843.46	51.235%	48.021%
1-30 Days Delinquent	5.949%	5.821%	10,889	11,201	8.017%	8.314%	\$160,790,359.89	\$160,157,974.10	8.075%	8.134%
31-60 Days Delinquent	6.000%	5.424%	4,037	3,055	2.972%	2.268%	\$66,867,387.38	\$46,750,177.11	3.358%	2.374%
61-90 Days Delinquent	6.016%	5.872%	2,052	2,153	1.511%	1.598%	\$33,458,188.60	\$35,529,800.27	1.680%	1.804%
91-120 Days Delinquent	6.143%	5.939%	1,280	1,427	0.942%	1.059%	\$20,778,875.14	\$23,579,279.10	1.044%	1.198%
121-150 Days Delinquent	6.023%	6.058%	955	1,324	0.703%	0.983%	\$16,123,107.99	\$22,466,903.74	0.810%	1.141%
151-180 Days Delinquent	5.900%	6.004%	578	907	0.426%	0.673%	\$8,199,914.97	\$14,413,236.69	0.412%	0.732%
181-210 Days Delinquent	5.955%	5.848%	541	604	0.398%	0.448%	\$8,044,372.34	\$9,622,694.67	0.404%	0.489%
211-240 Days Delinquent	5.770%	5.971%	6	463	0.004%	0.344%	\$64,087.50	\$7,101,578.68	0.003%	0.361%
241-270 Days Delinquent	0.000%	5.948%	0	340	0.000%	0.252%	\$0.00	\$5,630,447.14	0.000%	0.286%
> 270 Days Delinquent	0.000%	5.768%	0	351	0.000%	0.261%	\$0.00	\$4,682,840.57	0.000%	0.238%
TOTAL REPAYMENT	5.778%	5.636%	96,718	94,538	71.206%	70.171%	\$1,334,527,597.05	\$1,275,474,775.53	67.021%	64.777%
Deferment	4.954%	5.063%	28,192	26,098	20.756%	19.371%	\$439,419,661.99	\$402,760,286.15	22.068%	20.455%
Forbearance	5.040%	5.617%	10,919	14,044	8.039%	10.424%	\$217,274,189.26	\$290,059,147.07	10.912%	14.731%
Claims in Process	0.000%	5.295%	0	46	0.000%	0.034%	\$0.00	\$728,181.30	0.000%	0.037%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$0.00	0.000%	0.000%
GRAND TOTAL	5.515%	5.516%	135,829	134,726	100.000%	100.000%	1,991,221,448.30	1,969,022,390.05	100.000%	100.000%

VIII. SLC TRUST 2009-02

Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
09-Nov	\$ 1,969,022,390.05	0.18%	0.18%
10-Feb			
10-May			
10-Aug			