

I. SLC TRUST 2009-02 Deal Parameters

Student Portfolio Characteristics		10/31/2009	Activity	1/31/2010
A	i Portfolio Balance	\$ 1,952,554,536.49	\$ 24,026,852.77	\$ 1,928,527,683.72
	ii Interest to be Capitalized	\$16,467,853.56		\$ 18,831,328.83
	iii Total Pool	\$ 1,969,022,390.05		\$ 1,947,359,012.55
	iv Specified Reserve Account Balance	\$ 4,922,555.98		\$ 4,868,397.53
	v Capitalized Interest Account Balance	\$ 85,000,000.00		\$ 80,000,000.00
	vi Total Adjusted Pool	\$ 2,058,944,946.03		\$ 2,032,227,410.08
B	i Pool Balance as a Percent of Original Pool Balance	98.89%		97.80%
	ii Weighted Average Coupon (WAC)	5.516%		5.518%
	iii Weighted Average Remaining Term	236.76		235.99
	iv Number of Loans	134,726		133,469
	v Number of Borrowers	76,675		75,999
	vi Average Outstanding Principal Balance	\$1,964,589,468.86		\$1,940,541,110.11

Notes	CUSIP	Spread	Balance 11/16/2009	Pool Factor 11/16/2009	Balance 2/16/2010	Pool Factor 2/16/2010	
C	i A Notes	78444RAA8	1.650%	\$ 1,882,905,153.14	0.9858142163	\$ 1,858,471,966.52	0.9730219720
	Total Notes		\$ 1,882,905,153.14		\$ 1,858,471,966.52		
	Total Adjusted Pool Balance/Total Notes Outstanding		109.35%		109.35%		

Reserve Account		11/16/2009	Activity	2/16/2010
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 (\$)	\$ 4,922,555.98	\$ (54,158.45)	\$ 4,868,397.53
	iv Reserve Account Floor Balance (\$)	\$ 2,981,191.00	\$ -	\$ 2,981,191.00
	v Current Reserve Acct Balance (\$)	\$ 4,922,555.98	\$ (54,158.45)	\$ 4,868,397.53

Capitalized Interest Account		11/16/2009	Activity	2/16/2010
E	i Capitalized Interest Account Balance	\$ 85,000,000.00	\$ (5,000,000.00)	\$ 80,000,000.00

Overcollateralization Amount		11/16/2009	Activity	2/16/2010
F	i Specified Overcollateralization Amount	\$ 176,039,792.89	\$ (2,284,349.32)	\$ 173,755,443.56
	ii Overcollateralization Amount	\$ 176,039,792.89	\$ (2,284,349.33)	\$ 173,755,443.56
	iii Overcollateralization (%)	8.55%		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	\$ 9,250,817.62	\$ 9,250,817.62	\$ -	\$ -	\$ -	\$ -	4.8433600105	1.92250%	1.90000%
TOTAL		\$ 9,250,817.62	\$ 9,250,817.62	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A	78444RAA8	\$ 24,433,186.62	\$ 24,433,186.62	\$ -	12.7922443037
TOTAL		\$ 24,433,186.62	\$ 24,433,186.62	\$ -	

CUR LIBOR	0.272500%
NEXT LIBOR	0.250000%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	26,590,971.51
ii	Principal Collections from Guarantor	\$	3,978,478.59
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	30,569,450.10
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(718,984.79)
ii	Capitalized Interest	\$	(5,823,612.54)
iii	Total Non-Cash Principal Activity	\$	(6,542,597.33)
C	Total Student Loan Principal Activity	\$	24,026,852.77
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	14,600,229.44
ii	Interest Claims Received from Guarantors	\$	147,406.70
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	245,981.63
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(5,926,862.47)
viii	Subsidy Payments	\$	2,714,091.61
x	Total Interest Collections	\$	11,780,846.91
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(23,357,227.17)
ii	Government Interest Accrual Adjustments	\$	3,196,833.86
iii	Capitalized Interest	\$	5,823,612.54
iv	Total Non-Cash Interest Adjustments	\$	(14,336,780.77)
F	Total Student Loan Interest Activity	\$	(2,555,933.86)

IV. SLC TRUST 2009-02 Collection Account Activity 11/01/2009 through 01/31/2010

A	Principal Collections		
i	Principal Payments Received	\$	18,583,506.51
ii	Principal Collections from Guarantor	\$	3,978,478.59
iii	Consolidation Principal Payments	\$	8,007,465.00
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	30,569,450.10
B	Interest Collections		
i	Interest Payments Received	\$	11,310,328.30
ii	Interest Claims Received from Guarantors	\$	147,406.70
iii	Consolidation Interest Payments	\$	77,130.28
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	245,981.63
x	Total Interest Collections	\$	11,780,846.91
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	54,158.45
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	60,451.62
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	5,000,000.00
	TOTAL FUNDS RECEIVED	\$	47,464,907.08
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	5,157,715.60
I	TOTAL AVAILABLE FUNDS	\$	42,307,191.48
J	Servicing Fees Due for Current Period	\$	745,621.50
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	745,621.50

V. SLC TRUST 2009-02 Waterfall for Distributions

A	Total Available Funds (IV-1)	\$ 42,307,191.48
B	Trustee Fees	\$ -
C	Administration Fee	\$ 20,000.00
D	Primary Servicing Fees	\$ 745,621.50
E	Noteholders' Interest Distribution Amount Paid	\$ 9,250,817.62
F	Noteholder's Principal Distribution Amount Paid	\$ 24,433,186.62
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	\$ 7,857,565.74

	07/23/09-10/31/09	11/01/09-01/31/10		
Student Loan Interest Activity				
i	Regular Interest Collections	\$ 16,524,497.77	\$ 14,600,229.44	
ii	Interest Claims Received from Guarantors	\$ 12,843.09	\$ 147,406.70	
iii	Collection Fees / Returned Items	\$ -	\$ -	
iv	Late Fee Reimbursements	\$ 257,447.73	\$ 245,981.63	
v	Interest Reimbursements	\$ -	\$ -	
vi	Other System Adjustments	\$ -	\$ -	
vii	Special Allowance Payments	\$ (4,438,121.41)	\$ (5,926,862.47)	
viii	Subsidy Payments	\$ 2,171,766.27	\$ 2,714,091.61	
ix	Total Interest Collections	\$ 14,528,433.45	\$ 11,780,846.91	
Student Loan Non-Cash Interest Activity				
i	Interest Accrual Adjustments	\$ (24,693,977.23)	\$ (23,357,227.17)	
ii	Government Interest Accrual Adjustments	\$ 4,896,947.47	\$ 3,196,833.86	
iii	Capitalized Interest	\$ 5,537,035.37	\$ 5,823,612.54	
iv	Total Non-Cash Interest Adjustments	\$ (14,259,994.39)	\$ (14,336,780.77)	
Total Student Loan Interest Activity		\$ 268,439.06	\$ (2,555,933.86)	
Beginning Student Loan Portfolio Balance		\$ 1,976,624,401.23	\$ 1,952,554,536.49	
Student Loan Principal Activity				
i	Regular Principal Collections	\$ 30,797,978.61	\$ 26,590,971.51	
ii	Principal Collections from Guarantor	\$ 916,694.93	\$ 3,978,478.59	
iii	Principal Reimbursements	\$ -	\$ -	
iv	Net Credit Loss (Principal)	\$ -	\$ -	
v	Total Principal Collections	\$ 31,714,673.54	\$ 30,569,450.10	
Student Loan Non-Cash Principal Activity				
i	Other Adjustments	\$ (2,107,773.43)	\$ (718,984.79)	
ii	Capitalized Interest	\$ (5,537,035.37)	\$ (5,823,612.54)	
iii	Total Non-Cash Principal Activity	\$ (7,644,808.80)	\$ (6,542,597.33)	
(-) Total Student Loan Principal Activity		\$ 24,069,864.74	\$ 24,026,852.77	
(=) Ending Student Loan Portfolio Balance		\$ 1,952,554,536.49	\$ 1,928,527,683.72	
(+) Interest to be Capitalized		\$ 16,467,853.56	\$ 18,831,328.83	
(=) TOTAL POOL		\$ 1,969,022,390.05	\$ 1,947,359,012.55	
(+) Reserve Account Balance		\$ 4,922,555.98	\$ 4,868,397.53	
(+) Capitalized Interest Account Balance		\$ 85,000,000.00	\$ 80,000,000.00	
(=) Total Adjusted Pool		\$ 2,058,944,946.03	\$ 2,032,227,410.08	

VII. SLC TRUST 2009-02

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	10/31/2009	1/31/2010	10/31/2009	1/31/2010	10/31/2009	1/31/2010	10/31/2009	1/31/2010	10/31/2009	1/31/2010
REPAYMENT										
Current	5.576%	5.569%	72,713	70,446	53.971%	52.781%	\$945,539,843.46	\$909,001,710.37	48.021%	46.679%
1-30 Days Delinquent	5.821%	5.908%	11,201	10,917	8.314%	8.179%	\$160,157,974.10	\$155,262,767.32	8.134%	7.973%
31-60 Days Delinquent	5.424%	5.583%	3,055	3,131	2.268%	2.346%	\$46,750,177.11	\$48,873,667.24	2.374%	2.510%
61-90 Days Delinquent	5.872%	5.214%	2,153	2,145	1.598%	1.607%	\$35,529,800.27	\$32,621,337.95	1.804%	1.675%
91-120 Days Delinquent	5.939%	5.249%	1,427	1,490	1.059%	1.116%	\$23,579,279.10	\$21,621,998.46	1.198%	1.110%
121-150 Days Delinquent	6.058%	5.297%	1,324	884	0.983%	0.662%	\$22,466,903.74	\$14,195,696.55	1.141%	0.729%
151-180 Days Delinquent	6.004%	5.960%	907	890	0.673%	0.667%	\$14,413,236.69	\$14,703,170.15	0.732%	0.755%
181-210 Days Delinquent	5.848%	5.819%	604	734	0.448%	0.550%	\$9,622,694.67	\$11,301,393.16	0.489%	0.580%
211-240 Days Delinquent	5.971%	6.012%	463	713	0.344%	0.534%	\$7,101,578.68	\$12,265,938.30	0.361%	0.630%
241-270 Days Delinquent	5.948%	6.141%	340	500	0.252%	0.375%	\$5,630,447.14	\$8,273,253.41	0.286%	0.425%
> 270 Days Delinquent	5.768%	5.912%	351	558	0.261%	0.418%	\$4,682,840.57	\$8,488,219.52	0.238%	0.436%
TOTAL REPAYMENT	5.635%	5.612%	94,538	92,408	70.171%	69.236%	\$1,275,474,775.53	\$1,236,609,152.43	64.777%	63.502%
Deferment	5.063%	5.082%	26,098	24,052	19.371%	18.021%	\$402,760,286.15	\$366,992,778.29	20.455%	18.846%
Forbearance	5.617%	5.640%	14,044	16,465	10.424%	12.336%	\$290,059,147.07	\$335,122,599.94	14.731%	17.209%
Claims in Process	5.295%	5.881%	46	544	0.034%	0.408%	\$728,181.30	\$8,634,481.89	0.037%	0.443%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$0.00	0.000%	0.000%
GRAND TOTAL	5.516%	5.518%	134,726	133,469	100.000%	100.000%	1,969,022,390.05	1,947,359,012.55	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	\$ 1,947,359,012.55	0.49%	0.33%
10-May			
10-Aug			