

I. SLC TRUST 2009-02 Deal Parameters

Student Portfolio Characteristics		1/31/2010	Activity	4/30/2010
A	i Portfolio Balance	\$ 1,928,527,683.72	\$ 32,398,450.95	\$ 1,896,129,232.77
	ii Interest to be Capitalized	\$18,831,328.83		\$ 19,509,666.60
	iii Total Pool	\$ 1,947,359,012.55		\$ 1,915,638,899.37
	iv Specified Reserve Account Balance	\$ 4,868,397.53		\$ 4,789,097.25
	v Capitalized Interest Account Balance	\$ 80,000,000.00		\$ 72,000,000.00
	vi Total Adjusted Pool	\$ 2,032,227,410.08		\$ 1,992,427,996.62
B	i Pool Balance as a Percent of Original Pool Balance	97.80%		96.20%
	ii Weighted Average Coupon (WAC)	5.518%		5.518%
	iii Weighted Average Remaining Term	235.99		235.32
	iv Number of Loans	133,469		131,467
	v Number of Borrowers	75,999		74,913
	vi Average Outstanding Principal Balance	\$1,940,541,110.11		\$1,912,328,458.25

Notes	CUSIP	Spread	Balance 2/16/2010	Pool Factor 2/16/2010	Balance 5/17/2010	Pool Factor 5/17/2010	
C	i A Notes	78444RAA8	1.650%	\$ 1,858,471,966.52	0.9730219720	\$ 1,822,075,402.91	0.9539661795
	Total Notes			\$ 1,858,471,966.52		\$ 1,822,075,402.91	
	Total Adjusted Pool Balance/Total Notes Outstanding			109.35%		109.35%	

Reserve Account		2/16/2010	Activity	5/17/2010
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 (\$)	\$ 4,868,397.53	\$ (79,300.28)	\$ 4,789,097.25
	iv Reserve Account Floor Balance (\$)	\$ 2,981,191.00	\$ -	\$ 2,981,191.00
	v Current Reserve Acct Balance (\$)	\$ 4,868,397.53	\$ (79,300.28)	\$ 4,789,097.25

Capitalized Interest Account		2/16/2010	Activity	5/17/2010
E	i Capitalized Interest Account Balance	\$ 80,000,000.00	\$ (8,000,000.00)	\$ 72,000,000.00

Overcollateralization Amount		2/16/2010	Activity	5/17/2010
F	i Specified Overcollateralization Amount	\$ 173,755,443.56	\$ (3,402,849.85)	\$ 170,352,593.71
	ii Overcollateralization Amount	\$ 173,755,443.56	\$ (3,402,849.85)	\$ 170,352,593.71
	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	\$ 8,827,741.84	\$ 8,827,741.84	\$ -	\$ -	\$ -	\$ -	4.6218543665	1.90000%	2.08588%
TOTAL		\$ 8,827,741.84	\$ 8,827,741.84	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A	78444RAA8	\$ 36,396,563.61	\$ 36,396,563.61	\$ -	19.0557924660
TOTAL		\$ 36,396,563.61	\$ 36,396,563.61	\$ -	

CUR LIBOR	0.250000%
NEXT LIBOR	0.435880%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	28,961,779.46
ii	Principal Collections from Guarantor	\$	11,604,036.85
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	40,565,816.31
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(1,532,772.46)
ii	Capitalized Interest	\$	(6,634,592.90)
iii	Total Non-Cash Principal Activity	\$	(8,167,365.36)
C	Total Student Loan Principal Activity	\$	32,398,450.95
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	14,403,104.33
ii	Interest Claims Received from Guarantors	\$	589,023.37
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	291,270.22
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(5,887,992.79)
viii	Subsidy Payments	\$	2,367,353.58
x	Total Interest Collections	\$	11,762,758.71
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(21,372,636.81)
ii	Government Interest Accrual Adjustments	\$	3,406,381.76
iii	Capitalized Interest	\$	6,634,592.90
iv	Total Non-Cash Interest Adjustments	\$	(11,331,662.15)
F	Total Student Loan Interest Activity	\$	431,096.56

IV. SLC TRUST 2009-02 Collection Account Activity 02/01/2010 through 04/30/2010

A	Principal Collections		
i	Principal Payments Received	\$	20,718,121.33
ii	Principal Collections from Guarantor	\$	11,604,036.85
iii	Consolidation Principal Payments	\$	8,243,658.13
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	40,565,816.31
B	Interest Collections		
i	Interest Payments Received	\$	10,796,641.02
ii	Interest Claims Received from Guarantors	\$	589,023.37
iii	Consolidation Interest Payments	\$	85,824.10
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	291,270.22
x	Total Interest Collections	\$	11,762,758.71
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	79,300.28
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	37,590.93
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	8,000,000.00
	TOTAL FUNDS RECEIVED	\$	60,445,466.23
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	5,083,618.74
I	TOTAL AVAILABLE FUNDS	\$	55,361,847.49
J	Servicing Fees Due for Current Period	\$	737,555.00
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	737,555.00

V. SLC TRUST 2009-02 Waterfall for Distributions

A	Total Available Funds (IV-1)	\$ 55,361,847.49
B	Trustee Fees	\$ -
C	Administration Fee	\$ 20,000.00
D	Primary Servicing Fees	\$ 737,555.00
E	Noteholders' Interest Distribution Amount Paid	\$ 8,827,741.84
F	Noteholder's Principal Distribution Amount Paid	\$ 36,396,563.61
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	Excess Distribution Release to Trust Certificateholders	\$ 9,379,987.04

		07/23/09-10/31/09	11/01/09-01/31/10	02/01/10-04/30/10	
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 16,524,497.77	\$ 14,600,229.44	\$ 14,403,104.33	
ii	Interest Claims Received from Guarantors	\$ 12,843.09	\$ 147,406.70	\$ 589,023.37	
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	
iv	Late Fee Reimbursements	\$ 257,447.73	\$ 245,981.63	\$ 291,270.22	
v	Interest Reimbursements	\$ -	\$ -	\$ -	
vi	Other System Adjustments	\$ -	\$ -	\$ -	
vii	Special Allowance Payments	\$ (4,438,121.41)	\$ (5,926,862.47)	\$ (5,887,992.79)	
viii	Subsidy Payments	\$ 2,171,766.27	\$ 2,714,091.61	\$ 2,367,353.58	
ix	Total Interest Collections	\$ 14,528,433.45	\$ 11,780,846.91	\$ 11,762,758.71	
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (24,693,977.23)	\$ (23,357,227.17)	\$ (21,372,636.81)	
ii	Government Interest Accrual Adjustments	\$ 4,896,947.47	\$ 3,196,833.86	\$ 3,406,381.76	
iii	Capitalized Interest	\$ 5,537,035.37	\$ 5,823,612.54	\$ 6,634,592.90	
iv	Total Non-Cash Interest Adjustments	\$ (14,259,994.39)	\$ (14,336,780.77)	\$ (11,331,662.15)	
Total Student Loan Interest Activity		\$ 268,439.06	\$ (2,555,933.86)	\$ 431,096.56	
Beginning Student Loan Portfolio Balance		\$ 1,976,624,401.23	\$ 1,952,554,536.49	\$ 1,928,527,683.72	
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 30,797,978.61	\$ 26,590,971.51	\$ 28,961,779.46	
ii	Principal Collections from Guarantor	\$ 916,694.93	\$ 3,978,478.59	\$ 11,604,036.85	
iii	Principal Reimbursements	\$ -	\$ -	\$ -	
iv	Net Credit Loss (Principal)	\$ -	\$ -	\$ -	
v	Total Principal Collections	\$ 31,714,673.54	\$ 30,569,450.10	\$ 40,565,816.31	
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (2,107,773.43)	\$ (718,984.79)	\$ (1,532,772.46)	
ii	Capitalized Interest	\$ (5,537,035.37)	\$ (5,823,612.54)	\$ (6,634,592.90)	
iii	Total Non-Cash Principal Activity	\$ (7,644,808.80)	\$ (6,542,597.33)	\$ (8,167,365.36)	
(-) Total Student Loan Principal Activity		\$ 24,069,864.74	\$ 24,026,852.77	\$ 32,398,450.95	
(=) Ending Student Loan Portfolio Balance		\$ 1,952,554,536.49	\$ 1,928,527,683.72	\$ 1,896,129,232.77	
(+) Interest to be Capitalized		\$ 16,467,853.56	\$ 18,831,328.83	\$ 19,509,666.60	
(=) TOTAL POOL		\$ 1,969,022,390.05	\$ 1,947,359,012.55	\$ 1,915,638,899.37	
(+) Reserve Account Balance		\$ 4,922,555.98	\$ 4,868,397.53	\$ 4,789,097.25	
(+) Capitalized Interest Account Balance		\$ 85,000,000.00	\$ 80,000,000.00	\$ 72,000,000.00	
(=) Total Adjusted Pool		\$ 2,058,944,946.03	\$ 2,032,227,410.08	\$ 1,992,427,996.62	

VII. SLC TRUST 2009-02
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	1/31/2010	4/30/2010	1/31/2010	4/30/2010	1/31/2010	4/30/2010	1/31/2010	4/30/2010	1/31/2010	4/30/2010
REPAYMENT										
Current	5.569%	5.576%	70,446	71,696	52.781%	54.535%	\$909,001,710.37	\$924,440,129.56	46.679%	48.258%
1-30 Days Delinquent	5.908%	5.973%	10,917	9,907	8.179%	7.536%	\$155,262,767.32	\$143,303,324.59	7.973%	7.481%
31-60 Days Delinquent	5.583%	5.692%	3,131	2,959	2.346%	2.251%	\$48,873,667.24	\$46,629,355.33	2.510%	2.434%
61-90 Days Delinquent	5.214%	5.595%	2,145	1,707	1.607%	1.298%	\$32,621,337.95	\$28,003,006.28	1.675%	1.462%
91-120 Days Delinquent	5.249%	5.553%	1,490	1,059	1.116%	0.806%	\$21,621,998.46	\$17,072,777.18	1.110%	0.891%
121-150 Days Delinquent	5.297%	5.532%	884	784	0.662%	0.596%	\$14,195,696.55	\$12,225,703.07	0.729%	0.638%
151-180 Days Delinquent	5.960%	5.133%	890	740	0.667%	0.563%	\$14,703,170.15	\$10,839,290.41	0.755%	0.566%
181-210 Days Delinquent	5.819%	5.373%	734	587	0.550%	0.446%	\$11,301,393.16	\$8,779,484.09	0.580%	0.458%
211-240 Days Delinquent	6.012%	5.326%	713	403	0.534%	0.307%	\$12,265,938.30	\$6,689,723.72	0.630%	0.349%
241-270 Days Delinquent	6.141%	5.572%	500	430	0.375%	0.327%	\$8,273,253.41	\$6,357,488.93	0.425%	0.332%
> 270 Days Delinquent	5.912%	5.699%	558	546	0.418%	0.415%	\$8,488,219.52	\$8,128,853.32	0.436%	0.424%
TOTAL REPAYMENT	5.612%	5.621%	92,408	90,818	69.236%	69.080%	\$1,236,609,152.43	\$1,212,469,136.48	63.502%	63.293%
Deferment	5.082%	5.026%	24,052	22,561	18.021%	17.161%	\$366,992,778.29	\$335,763,550.23	18.846%	17.527%
Forbearance	5.640%	5.616%	16,465	17,334	12.336%	13.185%	\$335,122,599.94	\$355,448,159.94	17.209%	18.555%
Claims in Process	5.881%	6.001%	544	754	0.408%	0.574%	\$8,634,481.89	\$11,958,052.72	0.443%	0.624%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$0.00	0.000%	0.000%
GRAND TOTAL	5.518%	5.518%	133,469	131,467	100.000%	100.000%	1,947,359,012.55	1,915,638,899.37	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	\$ 1,915,638,899.37	2.53%	1.05%
10-Aug			