

I. SLC TRUST 2009-02 Deal Parameters

Student Portfolio Characteristics		4/30/2010	Activity	7/31/2010
A	i Portfolio Balance	\$ 1,896,129,232.77	\$ 34,168,912.45	\$ 1,861,960,320.32
	ii Interest to be Capitalized	\$19,509,666.60		\$ 16,788,845.94
	iii Total Pool	\$ 1,915,638,899.37		\$ 1,878,749,166.26
	iv Specified Reserve Account Balance	\$ 4,789,097.25		\$ 4,696,872.92
	v Capitalized Interest Account Balance	\$ 72,000,000.00		\$ 62,000,000.00
	vi Total Adjusted Pool	\$ 1,992,427,996.62		\$ 1,945,446,039.18
B	i Pool Balance as a Percent of Original Pool Balance	96.20%		94.35%
	ii Weighted Average Coupon (WAC)	5.518%		5.516%
	iii Weighted Average Remaining Term	235.32		234.88
	iv Number of Loans	131,467		129,012
	v Number of Borrowers	74,913		73,511
	vi Average Outstanding Principal Balance	\$1,912,328,458.25		\$1,879,044,776.55

Notes	CUSIP	Spread	Balance 5/17/2010	Pool Factor 5/17/2010	Balance 8/16/2010	Pool Factor 8/16/2010	
C	i A Notes	78444RAA8	1.650%	\$ 1,822,075,402.91	0.9539661795	\$ 1,779,110,402.83	0.9314714151
	Total Notes		\$ 1,822,075,402.91		\$ 1,779,110,402.83		
	Total Adjusted Pool Balance/Total Notes Outstanding		109.35%		109.35%		

Reserve Account		5/17/2010	Activity	8/16/2010
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 (\$)	\$ 4,789,097.25	\$ (92,224.33)	\$ 4,696,872.92
	iv Reserve Account Floor Balance (\$)	\$ 2,981,191.00	\$ -	\$ 2,981,191.00
	v Current Reserve Acct Balance (\$)	\$ 4,789,097.25	\$ (92,224.33)	\$ 4,696,872.92

Capitalized Interest Account		5/17/2010	Activity	8/16/2010
E	i Capitalized Interest Account Balance	\$ 72,000,000.00	\$ (10,000,000.00)	\$ 62,000,000.00

Overcollateralization Amount		5/17/2010	Activity	8/16/2010
F	i Specified Overcollateralization Amount	\$ 170,352,593.71	\$ (4,016,957.36)	\$ 166,335,636.35
	ii Overcollateralization Amount	\$ 170,352,593.71	\$ (4,016,957.36)	\$ 166,335,636.35
	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	\$ 9,607,149.68	\$ 9,607,149.68	\$ -	\$ -	\$ -	\$ -	5.0299212984	2.08588%	2.02625%
TOTAL		\$ 9,607,149.68	\$ 9,607,149.68	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A	78444RAA8	\$ 42,965,000.08	\$ 42,965,000.08	\$ -	22.4947644398
TOTAL		\$ 42,965,000.08	\$ 42,965,000.08	\$ -	

CUR LIBOR	0.435880%
NEXT LIBOR	0.376250%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	27,641,334.95
ii	Principal Collections from Guarantor	\$	17,144,051.19
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	44,785,386.14
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(690,553.10)
ii	Capitalized Interest	\$	(9,925,920.59)
iii	Total Non-Cash Principal Activity	\$	(10,616,473.69)
C	Total Student Loan Principal Activity	\$	34,168,912.45
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	14,112,819.87
ii	Interest Claims Received from Guarantors	\$	948,871.63
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	273,192.98
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(5,455,940.22)
viii	Subsidy Payments	\$	2,438,468.06
x	Total Interest Collections	\$	12,317,412.32
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(22,734,494.96)
ii	Government Interest Accrual Adjustments	\$	3,129,473.69
iii	Capitalized Interest	\$	9,925,920.59
iv	Total Non-Cash Interest Adjustments	\$	(9,679,100.68)
F	Total Student Loan Interest Activity	\$	2,638,311.64

IV. SLC TRUST 2009-02 Collection Account Activity 05/01/2010 through 07/31/2010

A	Principal Collections		
i	Principal Payments Received	\$	18,763,694.68
ii	Principal Collections from Guarantor	\$	17,144,051.19
iii	Consolidation Principal Payments	\$	8,877,640.27
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	44,785,386.14
B	Interest Collections		
i	Interest Payments Received	\$	10,958,174.48
ii	Interest Claims Received from Guarantors	\$	948,871.63
iii	Consolidation Interest Payments	\$	137,173.23
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	273,192.98
x	Total Interest Collections	\$	12,317,412.32
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	92,224.33
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	48,909.66
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	10,000,000.00
	TOTAL FUNDS RECEIVED	\$	67,243,932.45
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	4,987,845.95
I	TOTAL AVAILABLE FUNDS	\$	62,256,086.50
J	Servicing Fees Due for Current Period	\$	725,442.25
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	725,442.25

V. SLC TRUST 2009-02 Waterfall for Distributions

A	Total Available Funds (IV-1)	\$ 62,256,086.50
B	Trustee Fees	\$ -
C	Administration Fee	\$ 20,000.00
D	Primary Servicing Fees	\$ 725,442.25
E	Noteholders' Interest Distribution Amount Paid	\$ 9,607,149.68
F	Noteholder's Principal Distribution Amount Paid	\$ 42,965,000.08
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	\$ 8,938,494.49

		07/23/09-10/31/09	11/01/09-01/31/10	02/01/10-04/30/10	05/01/10-07/31/10
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 16,524,497.77	\$ 14,600,229.44	\$ 14,403,104.33	\$ 14,112,819.87
ii	Interest Claims Received from Guarantors	\$ 12,843.09	\$ 147,406.70	\$ 589,023.37	\$ 948,871.63
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 257,447.73	\$ 245,981.63	\$ 291,270.22	\$ 273,192.98
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ (4,438,121.41)	\$ (5,926,862.47)	\$ (5,887,992.79)	\$ (5,455,940.22)
viii	Subsidy Payments	\$ 2,171,766.27	\$ 2,714,091.61	\$ 2,367,353.58	\$ 2,438,468.06
ix	Total Interest Collections	\$ 14,528,433.45	\$ 11,780,846.91	\$ 11,762,758.71	\$ 12,317,412.32
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (24,693,977.23)	\$ (23,357,227.17)	\$ (21,372,636.81)	\$ (22,734,494.96)
ii	Government Interest Accrual Adjustments	\$ 4,896,947.47	\$ 3,196,833.86	\$ 3,406,381.76	\$ 3,129,473.69
iii	Capitalized Interest	\$ 5,537,035.37	\$ 5,823,612.54	\$ 6,634,592.90	\$ 9,925,920.59
iv	Total Non-Cash Interest Adjustments	\$ (14,259,994.39)	\$ (14,336,780.77)	\$ (11,331,662.15)	\$ (9,679,100.68)
Total Student Loan Interest Activity		\$ 268,439.06	\$ (2,555,933.86)	\$ 431,096.56	\$ 2,638,311.64
Beginning Student Loan Portfolio Balance		\$ 1,976,624,401.23	\$ 1,952,554,536.49	\$ 1,928,527,683.72	\$ 1,896,129,232.77
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 30,797,978.61	\$ 26,590,971.51	\$ 28,961,779.46	\$ 27,641,334.95
ii	Principal Collections from Guarantor	\$ 916,694.93	\$ 3,978,478.59	\$ 11,604,036.85	\$ 17,144,051.19
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Net Credit Loss (Principal)	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 31,714,673.54	\$ 30,569,450.10	\$ 40,565,816.31	\$ 44,785,386.14
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (2,107,773.43)	\$ (718,984.79)	\$ (1,532,772.46)	\$ (690,553.10)
ii	Capitalized Interest	\$ (5,537,035.37)	\$ (5,823,612.54)	\$ (6,634,592.90)	\$ (9,925,920.59)
iii	Total Non-Cash Principal Activity	\$ (7,644,808.80)	\$ (6,542,597.33)	\$ (8,167,365.36)	\$ (10,616,473.69)
(-)	Total Student Loan Principal Activity	\$ 24,069,864.74	\$ 24,026,852.77	\$ 32,398,450.95	\$ 34,168,912.45
(=)	Ending Student Loan Portfolio Balance	\$ 1,952,554,536.49	\$ 1,928,527,683.72	\$ 1,896,129,232.77	\$ 1,861,960,320.32
(+)	Interest to be Capitalized	\$ 16,467,853.56	\$ 18,831,328.83	\$ 19,509,666.60	\$ 16,788,845.94
(=)	TOTAL POOL	\$ 1,969,022,390.05	\$ 1,947,359,012.55	\$ 1,915,638,899.37	\$ 1,878,749,166.26
(+)	Reserve Account Balance	\$ 4,922,555.98	\$ 4,868,397.53	\$ 4,789,097.25	\$ 4,696,872.92
(+)	Capitalized Interest Account Balance	\$ 85,000,000.00	\$ 80,000,000.00	\$ 72,000,000.00	\$ 62,000,000.00
(=)	Total Adjusted Pool	\$ 2,058,944,946.03	\$ 2,032,227,410.08	\$ 1,992,427,996.62	\$ 1,945,446,039.18

VII. SLC TRUST 2009-02

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	4/30/2010	7/31/2010	4/30/2010	7/31/2010	4/30/2010	7/31/2010	4/30/2010	7/31/2010	4/30/2010	7/31/2010
REPAYMENT										
Current	5.576%	5.547%	71,696	71,144	54.535%	55.145%	\$924,440,129.56	\$914,137,042.08	48.258%	48.657%
1-30 Days Delinquent	5.973%	5.943%	9,907	10,905	7.536%	8.453%	\$143,303,324.59	\$161,812,310.40	7.481%	8.613%
31-60 Days Delinquent	5.692%	5.867%	2,959	3,928	2.251%	3.045%	\$46,629,355.33	\$64,980,121.48	2.434%	3.459%
61-90 Days Delinquent	5.595%	5.798%	1,707	2,003	1.298%	1.553%	\$28,003,006.28	\$32,357,170.22	1.462%	1.722%
91-120 Days Delinquent	5.553%	5.798%	1,059	1,185	0.806%	0.919%	\$17,072,777.18	\$18,811,108.99	0.891%	1.001%
121-150 Days Delinquent	5.532%	5.784%	784	905	0.596%	0.701%	\$12,225,703.07	\$14,444,962.96	0.638%	0.769%
151-180 Days Delinquent	5.133%	5.555%	740	749	0.563%	0.581%	\$10,839,290.41	\$11,753,449.93	0.566%	0.626%
181-210 Days Delinquent	5.373%	5.670%	587	564	0.446%	0.437%	\$8,779,484.09	\$7,930,299.42	0.458%	0.422%
211-240 Days Delinquent	5.326%	5.737%	403	353	0.307%	0.274%	\$6,689,723.72	\$5,809,847.22	0.349%	0.309%
241-270 Days Delinquent	5.572%	5.291%	430	391	0.327%	0.303%	\$6,357,488.93	\$5,744,966.53	0.332%	0.306%
> 270 Days Delinquent	5.699%	5.086%	546	408	0.415%	0.316%	\$8,128,853.32	\$5,880,762.98	0.424%	0.313%
TOTAL REPAYMENT	5.621%	5.627%	90,818	92,535	69.080%	71.726%	\$1,212,469,136.48	\$1,243,662,042.21	63.293%	66.196%
Deferment	5.026%	5.053%	22,561	19,854	17.161%	15.389%	\$335,763,550.23	\$296,020,542.40	17.527%	15.756%
Forbearance	5.616%	5.513%	17,334	15,991	13.185%	12.395%	\$355,448,159.94	\$330,133,704.85	18.555%	17.572%
Claims in Process	6.001%	5.586%	754	632	0.574%	0.490%	\$11,958,052.72	\$8,932,876.80	0.624%	0.475%
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%	5.516%	131,467	129,012	100.000%	100.000%	1,915,638,899.37	1,878,749,166.26	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	\$ 1,878,749,166.26	3.62%	1.68%