

I. SLC TRUST 2009-02 Deal Parameters

Student Portfolio Characteristics		7/31/2010	Activity	10/31/2010
A	i Portfolio Balance	\$ 1,861,960,320.32	\$ 34,357,755.93	\$ 1,827,602,564.39
	ii Interest to be Capitalized	\$16,788,845.94		\$ 16,795,241.66
	iii Total Pool	\$ 1,878,749,166.26		\$ 1,844,397,806.05
	iv Specified Reserve Account Balance	\$ 4,696,872.92		\$ 4,610,994.52
	v Capitalized Interest Account Balance	\$ 62,000,000.00		\$ 55,000,000.00
	vi Total Adjusted Pool	\$ 1,945,446,039.18		\$ 1,904,008,800.57
B	i Pool Balance as a Percent of Original Pool Balance	94.35%		92.63%
	ii Weighted Average Coupon (WAC)	5.516%		5.519%
	iii Weighted Average Remaining Term	234.88		234.50
	iv Number of Loans	129,012		126,794
	v Number of Borrowers	73,511		72,274
	vi Average Outstanding Principal Balance	\$1,879,044,776.55		\$1,844,781,442.36

Notes	CUSIP	Spread	Balance 8/16/2010	Pool Factor 8/16/2010	Balance 11/15/2010	Pool Factor 11/15/2010	
C	i A Notes	78444RAA8	1.650%	\$ 1,779,110,402.83	0.9314714151	\$ 1,741,216,048.12	0.9116314388
	Total Notes			\$ 1,779,110,402.83		\$ 1,741,216,048.12	
	Total Adjusted Pool Balance/Total Notes Outstanding			109.35%		109.35%	

Reserve Account		8/16/2010	Activity	11/15/2010
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 (\$)	\$ 4,696,872.92	\$ (85,878.40)	\$ 4,610,994.52
	iv Reserve Account Floor Balance (\$)	\$ 2,981,191.00	\$ -	\$ 2,981,191.00
	v Current Reserve Acct Balance (\$)	\$ 4,696,872.92	\$ (85,878.40)	\$ 4,610,994.52

Capitalized Interest Account		8/16/2010	Activity	11/15/2010
E	i Capitalized Interest Account Balance	\$ 62,000,000.00	\$ (7,000,000.00)	\$ 55,000,000.00

Overcollateralization Amount		8/16/2010	Activity	11/15/2010
F	i Specified Overcollateralization Amount	\$ 166,335,636.35	\$ (3,542,883.90)	\$ 162,792,752.45
	ii Overcollateralization Amount	\$ 166,335,636.35	\$ (3,542,883.90)	\$ 162,792,752.45
	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	\$ 9,112,442.87	\$ 9,112,442.87	\$ -	\$ -	\$ -	\$ -	4.7709124974	2.02625%	1.93563%
TOTAL		\$ 9,112,442.87	\$ 9,112,442.87	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A	78444RAA8	\$ 37,894,354.71	\$ 37,894,354.71	\$ -	19.8399762880
TOTAL		\$ 37,894,354.71	\$ 37,894,354.71	\$ -	

CUR LIBOR	0.376250%
NEXT LIBOR	0.285630%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	29,698,058.19
ii	Principal Collections from Guarantor	\$	12,851,186.87
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	42,549,245.06
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(1,697,872.45)
ii	Capitalized Interest	\$	(6,493,616.68)
iii	Total Non-Cash Principal Activity	\$	(8,191,489.13)
C	Total Student Loan Principal Activity	\$	34,357,755.93
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	13,884,757.73
ii	Interest Claims Received from Guarantors	\$	640,316.34
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	303,957.99
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(5,585,709.93)
viii	Subsidy Payments	\$	2,166,734.56
x	Total Interest Collections	\$	11,410,056.69
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(21,450,599.68)
ii	Government Interest Accrual Adjustments	\$	3,576,901.10
iii	Capitalized Interest	\$	6,493,616.68
iv	Total Non-Cash Interest Adjustments	\$	(11,380,081.90)
F	Total Student Loan Interest Activity	\$	29,974.79

IV. SLC TRUST 2009-02 Collection Account Activity 08/01/2010 through 10/31/2010

A	Principal Collections		
i	Principal Payments Received	\$	18,642,042.82
ii	Principal Collections from Guarantor	\$	12,851,186.87
iii	Consolidation Principal Payments	\$	11,056,015.37
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	42,549,245.06
B	Interest Collections		
i	Interest Payments Received	\$	10,306,312.72
ii	Interest Claims Received from Guarantors	\$	640,316.34
iii	Consolidation Interest Payments	\$	159,469.64
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	303,957.99
x	Total Interest Collections	\$	11,410,056.69
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	85,878.40
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	48,498.08
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	7,000,000.00
	TOTAL FUNDS RECEIVED	\$	61,093,678.23
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	4,893,206.86
I	TOTAL AVAILABLE FUNDS	\$	56,200,471.37
J	Servicing Fees Due for Current Period	\$	712,130.25
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	712,130.25

V. SLC TRUST 2009-02 Waterfall for Distributions

A	Total Available Funds (IV-1)	\$ 56,200,471.37
B	Trustee Fees	\$ 9,000.00
C	Administration Fee	\$ 20,000.00
D	Primary Servicing Fees	\$ 712,130.25
E	Noteholders' Interest Distribution Amount Paid	\$ 9,112,442.87
F	Noteholder's Principal Distribution Amount Paid	\$ 37,894,354.71
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	\$ 8,452,543.54

		11/01/09-01/31/10	02/01/10-04/30/10	05/01/10-07/31/10	08/01/10-10/31/10
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 14,600,229.44	\$ 14,403,104.33	\$ 14,112,819.87	\$ 13,884,757.73
ii	Interest Claims Received from Guarantors	\$ 147,406.70	\$ 589,023.37	\$ 948,871.63	\$ 640,316.34
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 245,981.63	\$ 291,270.22	\$ 273,192.98	\$ 303,957.99
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ (5,926,862.47)	\$ (5,887,992.79)	\$ (5,455,940.22)	\$ (5,585,709.93)
viii	Subsidy Payments	\$ 2,714,091.61	\$ 2,367,353.58	\$ 2,438,468.06	\$ 2,166,734.56
ix	Total Interest Collections	\$ 11,780,846.91	\$ 11,762,758.71	\$ 12,317,412.32	\$ 11,410,056.69
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (23,357,227.17)	\$ (21,372,636.81)	\$ (22,734,494.96)	\$ (21,450,599.68)
ii	Government Interest Accrual Adjustments	\$ 3,196,833.86	\$ 3,406,381.76	\$ 3,129,473.69	\$ 3,576,901.10
iii	Capitalized Interest	\$ 5,823,612.54	\$ 6,634,592.90	\$ 9,925,920.59	\$ 6,493,616.68
iv	Total Non-Cash Interest Adjustments	\$ (14,336,780.77)	\$ (11,331,662.15)	\$ (9,679,100.68)	\$ (11,380,081.90)
Total Student Loan Interest Activity		\$ (2,555,933.86)	\$ 431,096.56	\$ 2,638,311.64	\$ 29,974.79
Beginning Student Loan Portfolio Balance		\$ 1,952,554,536.49	\$ 1,928,527,683.72	\$ 1,896,129,232.77	\$ 1,861,960,320.32
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 26,590,971.51	\$ 28,961,779.46	\$ 27,641,334.95	\$ 29,698,058.19
ii	Principal Collections from Guarantor	\$ 3,978,478.59	\$ 11,604,036.85	\$ 17,144,051.19	\$ 12,851,186.87
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Net Credit Loss (Principal)	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 30,569,450.10	\$ 40,565,816.31	\$ 44,785,386.14	\$ 42,549,245.06
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (718,984.79)	\$ (1,532,772.46)	\$ (690,553.10)	\$ (1,697,872.45)
ii	Capitalized Interest	\$ (5,823,612.54)	\$ (6,634,592.90)	\$ (9,925,920.59)	\$ (6,493,616.68)
iii	Total Non-Cash Principal Activity	\$ (6,542,597.33)	\$ (8,167,365.36)	\$ (10,616,473.69)	\$ (8,191,489.13)
(-)	Total Student Loan Principal Activity	\$ 24,026,852.77	\$ 32,398,450.95	\$ 34,168,912.45	\$ 34,357,755.93
(=)	Ending Student Loan Portfolio Balance	\$ 1,928,527,683.72	\$ 1,896,129,232.77	\$ 1,861,960,320.32	\$ 1,827,602,564.39
(+)	Interest to be Capitalized	\$ 18,831,328.83	\$ 19,509,666.60	\$ 16,788,845.94	\$ 16,795,241.66
(=)	TOTAL POOL	\$ 1,947,359,012.55	\$ 1,915,638,899.37	\$ 1,878,749,166.26	\$ 1,844,397,806.05
(+)	Reserve Account Balance	\$ 4,868,397.53	\$ 4,789,097.25	\$ 4,696,872.92	\$ 4,610,994.52
(+)	Capitalized Interest Account Balance	\$ 80,000,000.00	\$ 72,000,000.00	\$ 62,000,000.00	\$ 55,000,000.00
(=)	Total Adjusted Pool	\$ 2,032,227,410.08	\$ 1,992,427,996.62	\$ 1,945,446,039.18	\$ 1,904,008,800.57

VII. SLC TRUST 2009-02

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	7/31/2010	10/31/2010	7/31/2010	10/31/2010	7/31/2010	10/31/2010	7/31/2010	10/31/2010	7/31/2010	10/31/2010
REPAYMENT										
Current	5.547%	5.488%	71,144	68,913	55.145%	54.350%	\$914,137,042.08	\$876,925,803.23	48.657%	47.545%
1-30 Days Delinquent	5.943%	5.842%	10,905	11,792	8.453%	9.300%	\$161,812,310.40	\$167,235,175.40	8.613%	9.067%
31-60 Days Delinquent	5.867%	5.590%	3,928	3,511	3.045%	2.769%	\$64,980,121.48	\$55,284,765.02	3.459%	2.997%
61-90 Days Delinquent	5.798%	5.842%	2,003	2,126	1.553%	1.677%	\$32,357,170.22	\$35,183,175.01	1.722%	1.908%
91-120 Days Delinquent	5.798%	5.825%	1,185	1,473	0.919%	1.162%	\$18,811,108.99	\$24,415,844.49	1.001%	1.324%
121-150 Days Delinquent	5.784%	6.052%	905	1,156	0.701%	0.912%	\$14,444,962.96	\$20,614,025.72	0.769%	1.118%
151-180 Days Delinquent	5.555%	5.906%	749	810	0.581%	0.639%	\$11,753,449.93	\$12,989,746.82	0.626%	0.704%
181-210 Days Delinquent	5.670%	5.837%	564	581	0.437%	0.458%	\$7,930,299.42	\$9,543,927.32	0.422%	0.517%
211-240 Days Delinquent	5.737%	5.788%	353	531	0.274%	0.419%	\$5,809,847.22	\$8,340,290.86	0.309%	0.452%
241-270 Days Delinquent	5.291%	5.572%	391	417	0.303%	0.329%	\$5,744,966.53	\$6,652,884.78	0.306%	0.361%
> 270 Days Delinquent	5.086%	5.408%	408	371	0.316%	0.293%	\$5,880,762.98	\$4,981,946.84	0.313%	0.270%
TOTAL REPAYMENT	5.627%	5.576%	92,535	91,681	71.726%	72.307%	\$1,243,662,042.21	\$1,222,167,585.49	66.196%	66.264%
Deferment	5.053%	5.099%	19,854	19,312	15.389%	15.231%	\$296,020,542.40	\$288,035,782.82	15.756%	15.617%
Forbearance	5.513%	5.679%	15,991	15,166	12.395%	11.961%	\$330,133,704.85	\$324,883,529.58	17.572%	17.615%
Claims in Process	5.586%	5.460%	632	635	0.490%	0.501%	\$8,932,876.80	\$9,310,908.16	0.475%	0.505%
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%	5.519%	129,012	126,794	100.000%	100.000%	1,878,749,166.26	1,844,397,806.05	100.000%	100.000%

VIII. SLC TRUST 2009-02

Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
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%
10-Nov	\$ 1,844,397,806.05	3.16%	1.97%