

**SLC Student Loan Trust    2009-02**  
**Quarterly Servicing Report**

**Distribution Date 05/16/2011**

**Collection Period 02/01/2011 - 04/30/2011**

I. Deal Parameters

A	Student Loan Portfolio Characteristics	01/31/2011	04/30/2011
	Principal Balance	\$ 1,795,903,118.28	\$ 1,757,399,359.98
	Interest to be Capitalized Balance	17,868,707.14	17,701,264.59
	Pool Balance	\$ 1,813,771,825.42	\$ 1,775,100,624.57
	Capitalized Interest Account Balance	\$ 47,000,000.00	\$ 41,000,000.00
	Specified Reserve Account Balance	4,534,429.56	4,437,751.56
	<b>Adjusted Pool</b> <sup>(1)</sup>	<b>\$ 1,865,306,254.98</b>	<b>\$ 1,820,538,376.13</b>
	Weighted Average Coupon (WAC)	5.52%	5.53%
	Weighted Average Remaining Term	233.89	233.49
	Number of Loans	124,747	122,170
	Number of Borrowers	71,142	69,679
	Aggregate Outstanding Principal Balance - Tbill	\$ 5,157,909.31	\$ 5,086,407.32
	Aggregate Outstanding Principal Balance - Commercial Paper	\$ 1,808,613,916.11	\$ 1,770,014,217.25
	Pool Factor	0.910884034	0.891463190
	Since Issued Constant Prepayment Rate	2.05%	2.17%

<sup>(1)</sup> The Specified Reserve Account balance is included in the Adjusted Pool until the Pool Balance is less than 40% of the original pool.

B	Debt Securities	Cusip/Isin	02/15/2011	05/16/2011
	A	78444RAA8	\$ 1,705,822,570.18	\$ 1,664,882,344.97

C	Account Balances	02/15/2011	05/16/2011
	Reserve Account Balance	\$ 4,534,429.56	\$ 4,437,751.56
	Capitalized Interest Account Balance	\$ 47,000,000.00	\$ 41,000,000.00

D	Asset / Liability	02/15/2011	05/16/2011
	Adjusted Pool Balance	\$ 1,865,306,254.98	\$ 1,820,538,376.13
	Total Notes	\$ 1,705,822,570.18	\$ 1,664,882,344.97
	Difference	\$ 159,483,684.80	\$ 155,656,031.16
	Parity Ratio	1.09349	1.09349

II. Trust Activity 02/01/2011 through 04/30/2011

<b>A</b>	<b>Student Loan Principal Receipts</b>	
	Borrower Principal	20,846,977.00
	Guarantor Principal	16,160,899.64
	Consolidation Activity Principal	9,395,258.05
	Seller Principal Reimbursement	-
	Servicer Principal Reimbursement	-
	Rejected Claim Repurchased Principal	-
	Other Principal Deposits	78,112.37
	<b>Total Principal Receipts</b>	<b>\$ 46,481,247.06</b>
<b>B</b>	<b>Student Loan Interest Receipts</b>	
	Borrower Interest	13,269,636.21
	Guarantor Interest	809,934.31
	Consolidation Activity Interest	126,242.80
	Special Allowance Payments	6,503.73
	Interest Subsidy Payments	2,062,555.06
	Seller Interest Reimbursement	0.00
	Servicer Interest Reimbursement	0.00
	Rejected Claim Repurchased Interest	0.00
	Other Interest Deposits	328,310.46
	<b>Total Interest Receipts</b>	<b>\$ 16,603,182.57</b>
<b>C</b>	<b>Reserves in Excess of Requirement</b>	<b>\$ 96,678.00</b>
<b>D</b>	<b>Investment Income</b>	<b>\$ 28,218.66</b>
<b>E</b>	<b>Funds Borrowed from Next Collection Period</b>	<b>\$ -</b>
<b>F</b>	<b>Funds Repaid from Prior Collection Period</b>	<b>\$ -</b>
<b>G</b>	<b>Loan Sale or Purchase Proceeds</b>	<b>\$ -</b>
<b>H</b>	<b>Initial Deposits to Collection Account</b>	<b>\$ -</b>
<b>I</b>	<b>Excess Transferred from Other Accounts</b>	<b>\$ -</b>
<b>J</b>	<b>Other Deposits</b>	<b>\$ -</b>
<b>K</b>	<b>Funds Released from Capitalized Interest Account</b>	<b>6,000,000.00</b>
<b>L</b>	<b>Less: Funds Previously Remitted:</b>	
	Servicing Fees to Servicer	\$(461,071.00)
	Consolidation Loan Rebate Fees to Dept. of Education	\$(4,719,907.04)
	Floor Income Rebate Fees to Dept. of Education	\$(5,548,785.09)
<b>M</b>	<b>AVAILABLE FUNDS</b>	<b>\$ 58,479,563.16</b>
<b>N</b>	<b>Non-Cash Principal Activity During Collection Period</b>	<b>\$(7,977,488.76)</b>
<b>O</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ 288,826.26</b>
<b>P</b>	<b>Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b>	<b>\$ 78,433.97</b>
<b>Q</b>	<b>Aggregate Loan Substitutions</b>	<b>\$ -</b>

III. 2009-02 Portfolio Characteristics

		04/30/2011				01/31/2011			
		Wtd Avg Coupon	# Loans	Principal	% of Principal	Wtd Avg Coupon	# Loans	Principal	% of Principal
INTERIM:	DEFERMENT	5.14%	18,133	\$267,580,818.91	15.226%	5.12%	18,635	\$271,952,101.85	15.143%
REPAYMENT:	CURRENT	5.56%	78,879	\$1,012,471,207.50	57.612%	5.56%	78,346	\$1,007,925,641.57	56.124%
	31-60 DAYS DELINQUENT	5.72%	3,364	\$53,368,085.48	3.037%	5.72%	3,210	\$48,258,427.24	2.687%
	61-90 DAYS DELINQUENT	5.61%	1,228	\$20,619,501.17	1.173%	5.47%	2,180	\$35,018,373.93	1.950%
	91-120 DAYS DELINQUENT	5.73%	953	\$15,479,666.86	0.881%	5.31%	1,520	\$23,569,578.91	1.312%
	> 120 DAYS DELINQUENT	5.62%	4,502	\$73,550,380.27	4.185%	5.76%	4,678	\$78,988,742.84	4.398%
	FORBEARANCE	5.66%	14,801	\$309,027,946.35	17.584%	5.69%	15,443	\$319,248,723.80	17.777%
	CLAIMS IN PROCESS	5.78%	310	\$5,301,753.44	0.302%	5.34%	735	\$10,941,528.14	0.609%
<b>TOTAL</b>			<b>122,170</b>	<b>\$1,757,399,359.98</b>	<b>100.00%</b>		<b>124,747</b>	<b>\$1,795,903,118.28</b>	<b>100.00%</b>

\* Percentages may not total 100% due to rounding

IV. 2009-02 Portfolio Characteristics (cont'd)

	04/30/2011	01/31/2011
Pool Balance	\$1,775,100,624.57	\$1,813,771,825.42
Total # Loans	122,170	124,747
Total # Borrowers	69,679	71,142
Weighted Average Coupon	5.53%	5.52%
Weighted Average Remaining Term	233.49	233.89
Non-Reimbursable Losses	\$288,826.26	\$198,981.09
Cumulative Non-Reimbursable Losses	\$1,306,440.02	\$1,017,613.76
Since Issued Constant Prepayment Rate (CPR)	2.17%	2.05%
Loan Substitutions	\$-	\$-
Rejected Claim Repurchases	\$-	\$-
Unpaid Primary Servicing Fees	\$-	\$-
Unpaid Administration Fees	\$-	\$-
Unpaid Carryover Servicing Fees	\$-	\$-
Note Principal Shortfall	\$-	\$-
Note Interest Shortfall	\$-	\$-
Borrower Interest Accrued	\$22,058,185.99	\$23,259,220.23
Interest Subsidy Payments Accrued	\$1,901,813.89	\$1,998,589.79
Special Allowance Payments Accrued	\$2,760.14	\$3,750.97

V. 2009-02 Portfolio Statistics by School and Program

A	LOAN TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- GSL <sup>(1)</sup> - Subsidized	0.00%	0	\$ -	0.000%
	- GSL - Unsubsidized	0.00%	0	0.00	0.000%
	- PLUS <sup>(2)</sup> Loans	0.00%	0	0.00	0.000%
	- SLS <sup>(3)</sup> Loans	0.00%	0	0.00	0.000%
	- Consolidation Loans	5.53%	122,170	1,757,399,359.98	100.000%
	<b>Total</b>	<b>5.53%</b>	<b>122,170</b>	<b>\$ 1,757,399,359.98</b>	<b>100.000%</b>
B	SCHOOL TYPE	Weighted Average Coupon	# LOANS	\$ AMOUNT	% *
	- Four Year	0.00%	0	\$ -	0.000%
	- Two Year	0.00%	0	0.00	0.000%
	- Technical	0.00%	0	0.00	0.000%
	- Other	5.53%	122,170	1,757,399,359.98	100.000%
	<b>Total</b>	<b>5.53%</b>	<b>122,170</b>	<b>\$ 1,757,399,359.98</b>	<b>100.000%</b>

\*Percentages may not total 100% due to rounding.

<sup>(1)</sup> Guaranteed Stafford Loan

<sup>(2)</sup> Parent Loans for Undergraduate Students

<sup>(3)</sup> Supplemental Loans to Students. The Unsubsidized Stafford Loan program replaced the SLS program on July 1, 1994.

VI. 2009-02 Waterfall for Distributions

	Paid	Remaining Funds Balance
<b>Total Available Funds</b>		<b>\$ 58,479,563.16</b>
A Indenture trustee, administrator, indenture admin, owner trustee or eligible lender trustee fees	\$ 20,000.00	\$ 58,459,563.16
B Primary Servicing Fee	\$ 228,215.00	\$ 58,231,348.16
C Class A Noteholders' Interest Distribution Amount	\$ 8,371,324.26	\$ 49,860,023.90
D Class A Noteholders' Principal Distribution Amount	\$ 40,940,225.21	\$ 8,919,798.69
E Reserve Account Reinstatement	\$ -	\$ 8,919,798.69
F Carryover Servicing Fee	\$ -	\$ 8,919,798.69
G Unpaid Expenses of The Trustees + Irish Exchange	\$ -	\$ 8,919,798.69
H Remaining Amounts to the Noteholders after the first auction date	\$ -	\$ 8,919,798.69
I Excess Distribution Certificateholder	\$ 8,919,798.69	\$ -

Distribution Amounts

A

Cusip/Isin	78444RAA8
Beginning Balance	\$1,705,822,570.18
Index	LIBOR
Spread/Fixed Rate	1.65%
Record Date (Days Prior to Distribution)	1 NEW YORK BUSINESS DAY
Accrual Period Begin	02/15/2011
Accrual Period End	05/16/2011
Daycount Fraction	0.25000000
Interest Rate*	1.96300%
Accrued Interest Factor	0.004907500
Current Interest Due	\$8,371,324.26
Interest Shortfall from Prior Period Plus Accrued Interest	\$-
Total Interest Due	\$8,371,324.26
Interest Paid	\$8,371,324.26
Interest Shortfall	\$-
Principal Paid	\$40,940,225.21
Ending Principal Balance	\$1,664,882,344.97
Paydown Factor	0.021434673
Ending Balance Factor	0.871666149

\* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <https://www1.salliemae.com/salliemae/investor/slmtrust/extracts/slcbtrate.txt>



**VIII. 2009-02 Reconciliations**

<b>A</b>	<b>Principal Distribution Reconciliation</b>	
	Notes Outstanding Principal Balance	\$ 1,705,822,570.18
	Adjusted Pool Balance	\$ 1,820,538,376.13
	Overcollateralization Amount	\$ 155,656,031.16
	Principal Distribution Amount	\$ 40,940,225.21
	<b>Principal Distribution Amount Paid</b>	<b>\$ 40,940,225.21</b>
<b>B</b>	<b>Reserve Account Reconciliation</b>	
	Beginning Period Balance	\$ 4,534,429.56
	Reserve Funds Utilized	0.00
	Reserve Funds Reinstated	0.00
	Balance Available	\$ 4,534,429.56
	Required Reserve Acct Balance	\$ 4,437,751.56
	Release to Collection Account	\$ 96,678.00
	Ending Reserve Account Balance	\$ 4,437,751.56
<b>C</b>	<b>Capitalized Interest Account</b>	
	Beginning Period Balance	\$ 47,000,000.00
	Transfers to Collection Account	\$ 6,000,000.00
	Ending Balance	\$ 41,000,000.00