

SLCC Student Loan Trust I (Master Trust)
Issue: 2002-2, 2002-1 (under "SLCC" on Bloomberg)
Distribution Date - 06/25/07
Collection Period - May 2007

1. Restricted Cash Account Activity	03/31/07	04/30/07	05/31/07
A. Collection Account Activity			
Collection period payment activity			
Principal Payments	\$ 6,427,634	\$ 4,802,652	\$ 4,225,104
Principal Claim Payments	1,039,715	1,154,020	710,628
Interest Payments	3,061,003	3,001,703	2,965,182
Interest Claim Payments	46,008	44,305	30,822
Fees	16,418	16,018	14,563
Repurchased principal and interest	-	-	(147,073)
Subtotal	10,590,778	9,018,698	7,799,225
Prior Period Collections Deposited by the Servicer in the Current Period	889,173	762,673	820,126
Current Period Collections Deposited by the Servicer in the Subsequent Period	(762,673)	(820,126)	(476,356)
Total Cash Remitted by the Servicer's During the Current collection Period	10,717,279	8,961,245	8,142,994
Other Deposits			
Special Allowance Payments	-	7,702,695	351,786
Subsidy Payments	-	768,325	69,373
Interest Earnings on Trust Accounts	188,257	205,265	229,902
Total Deposits	10,905,536	17,637,530	8,794,055
Amounts transferred from other Trust Funds	672,013	685,642	260,397
Collection Account Balance at the end of the Collection Period	\$ 11,577,548	\$ 18,323,172	\$ 9,054,452
B. Distributions from the Collection Account			
Distribution Date	04/25/07	05/25/07	06/25/07
To the U.S. Department of Education	\$ 916,023	\$ 911,044	\$ 907,884
To Servicers, Trustee, Delaware Trustee, Administration Fees	-	-	-
To Pay Future Trustee, Administration, and Interest Distributions	5,851,759	4,885,895	4,252,611
To Pay Interest on Class A Notes	-	-	-
To Pay Principal on Class A Notes	-	-	-
To Pay Interest on Class B Notes	-	-	-
To Pay Principal on Class B Notes	-	-	-
To Pay Interest on Class C Notes	-	-	-
To Pay Principal on Class C Notes	-	-	-
For Redemption of Notes	-	-	-
To Pay Carry-Over Interest Amounts on Notes	-	-	-
To Swap Counterparties	-	-	-
To the Reserve Account	-	-	-
To the Acquisition Account	-	-	-
To the Remarketing Fee Fund	-	-	-
To the Supplemental Interest Fund	-	-	-
To the Surplus Fund/Issuer	4,809,767	12,526,233	3,893,958
Total Collection Account Distributions	\$ 11,577,548	\$ 18,323,172	\$ 9,054,452
C. Payments from the Trust Estate			
Total Restricted Cash at the beginning of the collection period	\$ 47,588,387	\$ 47,916,341	\$ 58,140,285
Total Deposits	10,905,536	17,637,530	8,794,055
Note Retirements	(4,000,000)	-	(20,000,000)
Payments			
Class A ARN Notes	(4,615,110)	(4,135,523)	(4,979,082)
Class B ARN Notes	(437,567)	(315,058)	(522,902)
Class A FRN Notes	-	-	-
Class B FRN Notes	-	-	-
Consolidation Rebate	(921,496)	(916,023)	(911,044)
Broker Dealer	(144,783)	(119,101)	(146,705)
Auction Agent	(1,715)	(1,412)	(1,878)
Servicing	(117,983)	(115,893)	(117,356)
Administrative	(43,881)	(43,620)	(43,383)
Trustee	-	(20,449)	-
Amounts Released to Issuer	(290,038)	(1,746,507)	(119,470)
Miscellaneous	(5,010)	-	-
Total Payments	(6,577,582)	(7,413,585)	(6,841,821)
Total Restricted Cash Account Balance at the end of the Collection Period	\$ 47,916,341	\$ 58,140,285	\$ 40,092,519

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2. Note Balances	Original Balance	Beginning Balance	Interest Paid	Principal Reduction	Ending Balance	Current Factor
Senior ARN:						
A-1	\$ 75,000,000	\$ 75,000,000	\$ 612,740	\$ -	\$ 75,000,000	1.0000
A-2	75,000,000	75,000,000	274,315	-	75,000,000	1.0000
A-3	75,000,000	75,000,000	306,658	-	75,000,000	1.0000
A-4	75,000,000	75,000,000	304,932	-	75,000,000	1.0000
A-5	75,000,000	75,000,000	306,658	-	75,000,000	1.0000
A-6	75,000,000	75,000,000	304,932	-	75,000,000	1.0000
A-7	50,000,000	-	-	-	-	0.0000
A-8	50,000,000	-	-	-	-	0.0000
A-9	75,000,000	75,000,000	612,164	-	75,000,000	1.0000
A-10	75,000,000	-	-	-	-	0.0000
A-11	75,000,000	75,000,000	304,932	-	75,000,000	1.0000
A-12	75,000,000	-	-	-	-	0.0000
A-13	75,000,000	75,000,000	609,863	-	75,000,000	1.0000
A-14	75,000,000	50,000,000	204,055	-	50,000,000	0.6667
A-15	75,000,000	75,000,000	304,356	-	75,000,000	1.0000
A-16	75,000,000	75,000,000	304,932	-	75,000,000	1.0000
A-17	75,000,000	75,000,000	304,932	-	75,000,000	1.0000
A-18	75,000,000	55,000,000	223,616	-	55,000,000	0.7333
A-19	50,000,000	-	-	-	-	0.0000
A-20	50,000,000	-	-	-	-	0.0000
Subtotal	1,400,000,000	1,005,000,000	4,979,082	-	1,005,000,000	0.7179
Subordinate ARN:						
B-1	50,000,000	26,000,000	107,505	(20,000,000)	6,000,000	0.1200
B-2	50,000,000	50,000,000	415,397	-	50,000,000	1.0000
Subtotal	100,000,000	76,000,000	522,902	(20,000,000)	56,000,000	0.5600
Total	\$ 1,500,000,000	\$ 1,081,000,000	\$ 5,501,984	\$ (20,000,000)	\$ 1,061,000,000	0.7073

3. Portfolio Overview	02/28/07	03/31/07	Change	04/30/07	Change	05/31/07
Beginning Balance	\$ 1,046,934,437	\$ 1,041,566,175	\$ (6,263,439)	\$ 1,034,942,737	\$ (5,096,073)	\$ 1,029,846,663
Loans Purchased	-	-	-	-	-	-
Loans Repurchased	-	-	-	-	40,869	40,869
Loans Sold	-	-	-	-	-	-
Loans Repaid	(5,959,671)	(6,427,634)	1,624,983	(4,802,652)	577,548	(4,225,104)
Claims Paid	(615,436)	(1,039,715)	(114,305)	(1,154,020)	443,392	(710,628)
Capitalized Interest	1,152,986	797,188	24,937	822,125	239,939	1,062,064
Servicer Adjustments	53,859	46,723	(8,249)	38,473	(14,463)	24,011
Ending Balance	\$ 1,041,566,175	\$ 1,034,942,737	\$ (5,096,073)	\$ 1,029,846,663	\$ (3,808,788)	\$ 1,026,037,876
Accrued Interest	\$ 11,571,758	\$ 11,940,326	\$ (523,935)	\$ 11,416,392	\$ 126,945	\$ 11,543,337
SAP Receivable	5,227,156	8,059,002	(5,187,724)	2,871,278	2,429,838	5,301,116
Servicer Payments Due	889,173	762,673	57,453	820,126	(343,769)	476,356
Trust Cash Accounts	47,588,387	47,916,340	10,223,945	58,140,285	(18,047,766)	40,092,519
Total Assets	\$ 1,106,842,649	\$ 1,103,621,078	\$ (526,334)	\$ 1,103,094,743	\$ (19,643,539)	\$ 1,083,451,204
Senior Notes	\$ 1,005,000,000	\$ 1,005,000,000	\$ -	\$ 1,005,000,000	\$ -	\$ 1,005,000,000
Subordinate Notes	80,000,000	76,000,000	-	76,000,000	(20,000,000)	56,000,000
Accrued Liabilities	5,277,611	4,659,570	1,100,703	5,760,274	(2,574,834)	3,185,440
Total Liabilities	\$ 1,090,277,611	\$ 1,085,659,570	\$ 1,100,703	\$ 1,086,760,274	\$ (22,574,834)	\$ 1,064,185,440
Selected Statistics:						
Asset Coverage (a)	101.53%	101.66%	-0.15%	101.51%	0.30%	101.82%
Asset Coverage (aaa)	109.61%	109.35%	-0.16%	109.19%	-1.70%	107.49%
Subordinate %	7.37%	7.03%	0.00%	7.03%	-1.75%	5.28%
WA Coupon	4.91%	4.91%	0.00%	4.91%	0.00%	4.91%
Daily Avg 1 Month Libor	5.32%	5.32%	0.00%	5.32%	0.00%	5.32%
Avg 3 Month Libor	5.36%	5.34%	0.01%	5.35%	0.01%	5.36%
Average Balance	\$ 32,719	\$ 32,690	\$ (23)	\$ 32,668	\$ (20)	\$ 32,647
WA Rem. Mo.	243.9	243.2	(0.8)	242.4	(0.7)	241.7
Number of Loans	31,834	31,659	(134)	31,525	(97)	31,428
Estimated % CPR	5.99%	6.18%	-1.63%	4.54%	-0.63%	3.91%

4. Trust Cash Accounts	02/28/07	03/31/07	Change	04/30/07	Change	05/31/07
Collection acct.	\$ 10,708,109	\$ 11,577,548	\$ 6,745,624	\$ 18,323,172	\$ (9,268,720)	\$ 9,054,452
Reserve acct.	12,650,372	11,978,358	(685,642)	11,292,716	(260,397)	11,032,319
Acquisition acct.	50,000	50,000	-	50,000	-	50,000
Principal acct.	-	-	-	-	-	-
Note Retirement acct.	-	-	-	-	-	-
Surplus acct.	18,902,296	19,650,863	3,063,260	22,714,123	(7,593,237)	15,120,886
Administrative acct.	146,498	140,961	7,622	148,583	(24,963)	123,620
Interest acct.	5,131,113	4,518,609	1,093,081	5,611,690	(900,449)	4,711,242
Borrower Benefits acct.	-	-	-	-	-	-
Total	\$ 47,588,387	\$ 47,916,340	\$ 10,223,945	\$ 58,140,285	\$ (18,047,766)	\$ 40,092,519

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5. Accrued Liabilities	02/28/07	03/31/07	Change	04/30/07	Change	05/31/07
Accrued Liabilities						
Note Interest Payable	\$ 5,131,113	\$ 4,518,609	\$ 1,093,081	\$ 5,611,690	\$ (3,653,934)	\$ 1,957,756
Admin Fee Payable	146,498	140,961	7,622	148,583	1,079,100	1,227,683
Total	\$ 5,277,611	\$ 4,659,570	\$ 1,100,703	\$ 5,760,274	\$ (2,574,834)	\$ 3,185,440

6. Claims	02/28/07	03/31/07	Change	04/30/07	Change	05/31/07
Beginning Balance	\$ 2,268,694	\$ 2,324,106	\$ (525,105)	\$ 1,799,000	\$ (235,465)	\$ 1,563,536
Net Claims Filed	672,730	507,168	415,026	922,194	(44)	922,151
Net Settlements	(617,318)	(1,032,273)	(125,386)	(1,157,659)	443,162	(714,497)
Administrative	-	-	-	-	-	-
Net Rejects	-	-	-	-	-	-
Total	\$ 2,324,106	\$ 1,799,000	\$ (235,465)	\$ 1,563,536	\$ 207,654	\$ 1,771,189

7. Loans by School Type	WA Coupon	\$ of Loans	Distribution	# of loans	Distribution	Avg. Loan Balance
(current month)						
4-Year	0.00%	\$ -	0.00%	-	0.00%	\$ -
2-Year	0.00%	-	0.00%	-	0.00%	-
Proprietary	0.00%	-	0.00%	-	0.00%	-
Graduate	0.00%	-	0.00%	-	0.00%	-
Other/Unknown	4.91%	1,026,037,876	100.00%	31,428	100.00%	32,647
Total	4.91%	\$ 1,026,037,876	100.00%	31,428	100.00%	\$ 32,647

8. Loans by Status (\$)	03/31/07	Distribution	04/30/07	Distribution	05/31/07	Distribution
In Repayment, days DQ						
0-30	\$ 769,027,679	74.31%	\$ 766,697,198	74.45%	\$ 766,310,653	74.69%
31-60	23,390,270	2.26%	24,758,753	2.40%	26,621,097	2.59%
61-90	14,197,259	1.37%	10,951,919	1.06%	12,470,981	1.22%
91-120	6,596,353	0.64%	8,415,487	0.82%	5,876,015	0.57%
121-150	4,438,854	0.43%	4,406,591	0.43%	6,011,206	0.59%
151-180	3,039,901	0.29%	2,807,520	0.27%	3,160,612	0.31%
181-210	2,524,546	0.24%	1,983,272	0.19%	2,366,795	0.23%
211-240	1,701,051	0.16%	1,829,298	0.18%	1,564,638	0.15%
241-270	1,181,988	0.11%	1,010,789	0.10%	1,481,324	0.14%
270+	1,386,216	0.13%	1,361,283	0.13%	1,170,188	0.11%
Total repayment	\$ 827,484,117	79.95%	\$ 824,222,110	80.03%	\$ 827,033,509	80.60%
In School	-	0.00%	-	0.00%	-	0.00%
Grace	-	0.00%	-	0.00%	-	0.00%
Deferment	123,643,443	11.95%	122,666,405	11.91%	117,380,784	11.44%
Forbearance	82,016,176	7.92%	81,394,613	7.90%	79,852,395	7.78%
Claims in Process	1,799,000	0.17%	1,563,536	0.15%	1,771,189	0.17%
Administrative	-	0.00%	-	0.00%	-	0.00%
Net Rejects	-	0.00%	-	0.00%	-	0.00%
Total	\$ 1,034,942,737	100.00%	\$ 1,029,846,663	100.00%	\$ 1,026,037,876	100.00%

9. Loans by Status (#)	03/31/07	Distribution	04/30/07	Distribution	05/31/07	Distribution
In Repayment, days DQ						
0-30	25,011	79.00%	24,962	79.18%	24,996	79.53%
31-60	646	2.04%	674	2.14%	757	2.41%
61-90	342	1.08%	278	0.88%	319	1.02%
91-120	179	0.57%	203	0.64%	149	0.47%
121-150	110	0.35%	117	0.37%	142	0.45%
151-180	82	0.26%	71	0.23%	91	0.29%
181-210	69	0.22%	54	0.17%	59	0.19%
211-240	41	0.13%	48	0.15%	45	0.14%
241-270	32	0.10%	24	0.08%	39	0.12%
270+	38	0.12%	37	0.12%	26	0.08%
Total repayment	26,550	83.86%	26,468	83.96%	26,623	84.71%
In School	-	0.00%	-	0.00%	-	0.00%
Grace	-	0.00%	-	0.00%	-	0.00%
Deferment	3,320	10.49%	3,268	10.37%	3,089	9.83%
Forbearance	1,738	5.49%	1,742	5.53%	1,666	5.30%
Claims in Process	51	0.16%	47	0.15%	50	0.16%
Administrative	-	0.00%	-	0.00%	-	0.00%
Net Rejects	-	0.00%	-	0.00%	-	0.00%
Total	31,659	100.00%	31,525	100.00%	31,428	100.00%

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10. Loans by Guarantor	WA Coupon	\$ of Loans	Distribution	# of Loans	Distribution	Avg. Loan Balance
(current month)						
NELA	4.54%	\$ 266,877,230	26.01%	9,171	29.18%	\$ 29,100
Great Lakes	6.01%	408,970	0.04%	10	0.03%	40,897
ECMC	4.47%	545,470,578	53.16%	15,081	47.99%	36,169
NSLP	6.48%	123,121,300	12.00%	4,337	13.80%	28,389
OSFA	6.45%	90,093,539	8.78%	2,827	9.00%	31,869
US	4.60%	66,259	0.01%	2	0.01%	33,129
Total	4.91%	\$ 1,026,037,876	100.00%	31,428	100.00%	\$ 32,647

11. Loans by Servicer	WA Coupon	\$ of Loans	Distribution	# of loans	Distribution	Default Guarantee
(current month)						
ACS	4.55%	\$ 267,102,081	26.03%	9,178	29.20%	99.00%
Great Lakes	4.47%	545,470,578	53.16%	15,081	47.99%	99.00%
NelNet	6.47%	213,465,218	20.80%	7,169	22.81%	99.00%
Total	4.91%	\$ 1,026,037,876	79.20%	31,428	77.19%	78.40%

12. Loans by Program	WA Coupon	\$ of Loans	Distribution	# of loans	Distribution	Avg. Loan Balance
(current month)						
Subsidized Stafford	0.00%	\$ -	0.00%	-	0.00%	\$ -
Unsubsidized Stafford	0.00%	-	0.00%	-	0.00%	-
PLUS	0.00%	-	0.00%	-	0.00%	-
Consolidation	4.91%	1,026,037,876	100.00%	31,428	100.00%	32,647
Non-FFELP	0.00%	-	0.00%	-	0.00%	-
Total	4.91%	\$ 1,026,037,876	100.00%	31,428	100.00%	\$ 32,647

13. Loans by APR	WA Coupon	\$ of Loans	Distribution	# of loans	Distribution	Avg. Loan Balance
(current month)						
<4%	3.67%	\$ 197,168,495	19.22%	5,465	17.39%	\$ 36,078
4-5%	4.43%	486,733,651	47.44%	15,554	49.49%	31,293
5-6%	5.39%	97,691,142	9.52%	2,600	8.27%	37,574
6-7%	6.47%	204,000,872	19.88%	6,848	21.79%	29,790
7-8%	7.37%	29,878,549	2.91%	725	2.31%	41,212
8+%	8.16%	10,565,167	1.03%	236	0.75%	44,768
Total	4.91%	\$ 1,026,037,876	100.00%	31,428	100.00%	\$ 32,647

14. Remaining Term	\$ of loans	Distribution	# of loans	Distribution	Avg. Loan Balance	Avg. Loan Balance
			(current month)			(prior month)
0-60	\$ 469,081	0.05%	71	0.23%	\$ 6,607	\$ 6,886
61-120	16,514,446	1.61%	1,499	4.77%	11,017	10,970
121-180	105,812,747	10.31%	6,165	19.62%	17,163	16,957
181-240	402,754,132	39.25%	15,411	49.04%	26,134	26,045
241-300	232,545,587	22.66%	5,088	16.19%	45,705	45,427
301-360	240,984,600	23.49%	2,932	9.33%	82,191	82,004
361+	26,957,283	2.63%	262	0.83%	102,890	100,551
Total	\$ 1,026,037,876	100.00%	31,428	100.00%	\$ 32,647	\$ 32,668