

## Student Loan Consolidation Center Student Loan Trust I Announces Commencement of Dutch Auction Tender Offer for a Portion of its Student Loan Asset-Backed Auction Rate Notes

ALEXANDRIA, VA, January 14, 2011 – Student Loan Consolidation Center Student Loan Trust I, a Delaware statutory trust (“SLCC I”), today announced that it has commenced a cash tender offer (the “Tender Offer”) to purchase up to \$500,000,000 aggregate principal amount (as such amount may be increased in SLCC I’s sole discretion, the “Tender Cap”) of its outstanding Auction Rate Student Loan Asset-Backed Notes, Senior Series 2002A and 2002-2A (the “Notes”). The terms and conditions of the Tender Offer are set forth in SLCC I’s Offer to Purchase dated January 14, 2011 (the “Offer to Purchase”), and the related Letter of Transmittal.

The Tender Offer expires at 8:00 a.m. (New York City time) on March 2, 2011, unless it is extended or earlier terminated (the “Expiration Time”). Tenders of the Notes may be made at any time prior to the Expiration Time.

The Notes and other information relating to the Tender Offer are listed in the table below:

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### Auction Rate Notes - Total Amount Outstanding: \$858,150,000 (As of November 30, 2010)

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#### Auction Rate Student Loan Asset-Backed Notes, Senior Series 2002A and 2002-2A

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Series	Initial Principal Amount	Outstanding Principal Amount (As of November 30, 2010)	CUSIP	“Early Tender Payment” <sup>(1)</sup>	“Tender Offer Consideration” (Acceptable Bid Price Range) <sup>(1)</sup>	“Total Consideration” <sup>(1)(2)</sup>
Series 2002A-1	\$75,000,000.00	\$40,300,000	86386MAA2	\$2,500	\$42,500 - \$44,500	\$45,000 - \$47,000
Series 2002A-2	\$75,000,000.00	\$66,650,000	86386MAB0	\$2,500	\$42,500 - \$44,500	\$45,000 - \$47,000
Series 2002A-3	\$75,000,000.00	\$48,700,000	86386MAC8	\$2,500	\$42,500 - \$44,500	\$45,000 - \$47,000
Series 2002A-4	\$75,000,000.00	\$74,200,000	86386MAD6	\$2,500	\$42,500 - \$44,500	\$45,000 - \$47,000
Series 2002A-5	\$75,000,000.00	\$75,000,000	86386MAE4	\$2,500	\$42,500 - \$44,500	\$45,000 - \$47,000
Series 2002A-6	\$75,000,000.00	\$53,800,000	86386MAF1	\$2,500	\$42,500 - \$44,500	\$45,000 - \$47,000
Series 2002-2A-9	\$75,000,000.00	\$75,000,000	86386MAK0	\$2,500	\$42,500 - \$44,500	\$45,000 - \$47,000
Series 2002-2A-11	\$75,000,000.00	\$69,000,000	86386MAM6	\$2,500	\$42,500 - \$44,500	\$45,000 - \$47,000
Series 2002-2A-13	\$75,000,000.00	\$75,000,000	86386MAP9	\$2,500	\$42,500 - \$44,500	\$45,000 - \$47,000
Series 2002-2A-14	\$75,000,000.00	\$46,500,000	86386MAQ7	\$2,500	\$42,500 - \$44,500	\$45,000 - \$47,000
Series 2002-2A-15	\$75,000,000.00	\$74,500,000	86386MAR5	\$2,500	\$42,500 - \$44,500	\$45,000 - \$47,000
Series 2002-2A-16	\$75,000,000.00	\$53,300,000	86386MAS3	\$2,500	\$42,500 - \$44,500	\$45,000 - \$47,000
Series 2002-2A-17	\$75,000,000.00	\$59,200,000	86386MAT1	\$2,500	\$42,500 - \$44,500	\$45,000 - \$47,000
Series 2002-2A-18	\$75,000,000.00	\$47,000,000	86386MAU8	\$2,500	\$42,500 - \$44,500	\$45,000 - \$47,000

(1) Per \$50,000 principal amount of Notes that are accepted for purchase.

(2) Includes the Early Tender Payment.

The “Tender Offer Consideration” payable in the Tender Offer for each \$50,000 principal amount of Notes validly tendered (and not validly withdrawn) pursuant to the terms of the Tender Offer will be determined pursuant to a “Dutch Auction” procedure.

Each holder that tenders Notes in the Tender Offer will specify a “Bid Price,” within a range specified in the table above, which represents the minimum consideration such holder is willing to receive for those Notes. Holders who tender Notes without specifying a Bid Price will be deemed to have specified \$42,500 per \$50,000 principal amount of Notes. In addition, Goal Financial, LLC (f/k/a Route 66 Ventures, LLC) (“Goal”) will pay (or will cause one or more of its affiliates to pay) an “Early Tender Payment” of \$2,500 for each \$50,000 principal amount of Notes. Holders will only be eligible to receive the Early Tender Payment for Notes that such holders have validly tendered (and not validly withdrawn)

at or prior to 5:00 p.m., New York City time, on January 28, 2011, unless extended (the “Early Tender Deadline”).

Promptly following the expiration of the Tender Offer, Notes validly tendered at the lowest Bid Price will be accepted first and will continue to be accepted, if necessary, at the related Bid Price in ascending order of such Bid Prices. SLCC I will only purchase a principal amount of Notes in the Tender Offer up to the Tender Cap.

In addition, SLCC I will pay accrued and unpaid interest on all Notes tendered and accepted for payment in the Tender Offer from the last applicable interest payment date to, but not including, the settlement date for the Tender Offer (“Accrued Interest”). SLCC I currently anticipates that the settlement date will be between March 3, 2011 and March 7, 2011, unless the Tender Offer is extended by SLCC I.

Except in limited circumstances set forth in the Offer to Purchase, withdrawal rights for the Tender Offer will expire at 5:00 p.m., New York City time, on January 28, 2011, unless extended (the “Withdrawal Deadline”). Holders of Notes who tender their Notes after the Withdrawal Deadline, but on or prior to the Expiration Time, may not withdraw their tendered Notes. SLCC I reserves the right, in its sole discretion, to increase the Tender Cap. SLCC I currently expects that the maximum principal amount of Notes to which the Tender Cap may be increased in the Tender Offer is \$750,000,000. If the Tender Cap is increased to an amount equal to or less than \$750,000,000, SLCC I does not plan to amend or extend the Tender Offer, or to extend the Withdrawal Deadline or the Early Tender Deadline or otherwise reinstate withdrawal rights.

The Tender Offer is subject to certain conditions, including (i) SLCC I having closed, on terms that SLCC I concludes, in its discretion, are commercially reasonable to SLCC I, and received net proceeds from its offering of its Student Loan Asset-Backed Notes, Series 2011-1 in one or more series (the “New Notes”) that, together with certain additional funds available to SLCC I as specified in the Offer to Purchase, are sufficient to fund the purchase of the Notes in the Tender Offer, for any Early Tender Payments for such Notes to be paid by Goal (or its affiliate), for SLCC I to pay Accrued Interest on such Notes, and for other costs and expenses related to the Tender Offer and the offering of the New Notes and credit enhancement, if any, required by the rating agencies in connection with the offering of the New Notes, (ii) Goal Triple B Funding 2, LLC, the residual equity holder of SLCC I, having obtained consent from certain lenders under an existing loan agreement in connection with issuing the New Notes and (iii) the satisfaction of certain other customary conditions.

SLCC I has retained Barclays Capital Inc. to act as the dealer manager for the Tender Offer. Questions related to the terms of the Tender Offer should be directed to Barclays Capital at (800) 438-3242 (toll-free) or (212) 528-7581 (collect). Global Bondholder Services Corporation will act as the information agent and depository. Noteholders or their representatives may request copies of the Offer to Purchase and related Letter of Transmittal, which contain the full terms and conditions of the Tender Offer, and submit any requests for assistance to:

Global Bondholder Services Corporation  
65 Broadway - Suite 404  
New York, NY 10006  
Attention: Corporate Actions  
Telephone (banks and brokers): (212) 430-3774  
Telephone (toll-free): (866) 857-2200

This press release is not an offer to purchase, an offer to sell, a solicitation of an offer to purchase or a solicitation of an offer to sell any of the Notes, the New Notes or any other security. The Tender Offer is made only by and pursuant to the terms of the Offer to Purchase and the related Letter of Transmittal. The Offer to Purchase and related Letter of Transmittal contain important information that should be read

carefully in their entirety before any decision is made to tender or not tender Notes pursuant to the Tender Offer. The Tender Offer is not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the securities laws or blue sky laws require the Tender Offer to be made by a licensed broker or dealer, the Tender Offer will be deemed to be made on behalf of SLCC I by the dealer manager, or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction. None of SLCC I, the dealer manager, the depositary or the information agent makes any recommendation as to whether holders should tender their Notes in response to the Tender Offer. Holders must make their own decisions as to whether to tender Notes and, if so, the principal amount of Notes to tender and the Bid Price to be submitted therewith.

This is SLCC I's fourth tender offer. SLCC I previously completed one tender offer for a portion of the Notes which expired on June 27, 2008, followed by a tender offer for a portion of the Notes which expired on March 6, 2009, and a tender offer for a portion of the Notes which expired on June 29, 2010.

### **Forward-Looking Statements**

Forward-looking statements in this release, such as the scheduled expiration of the Tender Offer, are based on current expectations. Forward-looking statements are made in this release and in certain of the publicly available information relating to the Notes and SLCC I, that are based on current expectations, estimates, beliefs, assumptions and projections.

Words such as "expects," "intends," "plans," "projects," "believes," "estimates" and similar expressions are used to identify these forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties, and assumptions that are difficult to predict. Forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. Actual outcomes and results may differ materially from what is expressed or forecast in these forward-looking statements.

Forward-looking statements speak only as of the date made. There is no obligation to update any forward-looking statements to reflect the events or circumstances arising after the date as of which they are made. As a result of these risks and uncertainties, readers are cautioned not to place undue reliance on the forward-looking statements included in this release or that may be made elsewhere from time to time by, or on behalf of, SLCC I.

### **Company Contact**

Goal Financial Investor Relations, (619) 684-7248

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