

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, June 2, 2010 – 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 \$450,000,000 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 June 2, 2010 (the “Offer to Purchase”), and the related Letter of Transmittal.

The Tender Offer expires at 11:59 p.m. (Eastern Time) on June 29, 2010, 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:

Auction Rate Notes - Total Amount Outstanding: \$908,150,000 (As of April 30, 2010)

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

Series	Initial Principal Amount	Outstanding Principal Amount (As of April 30, 2010)	CUSIP	“Early Tender Payment” ⁽¹⁾	“Tender Offer Consideration” (Acceptable Bid Price Range) ⁽¹⁾	“Total Consideration” ⁽¹⁾⁽²⁾
Series 2002A-1	\$75,000,000.00	\$42,900,000	86386MAA2	\$1,500	\$41,500 - \$44,500	\$43,000 - \$46,000
Series 2002A-2	\$75,000,000.00	\$75,000,000	86386MAB0	\$1,500	\$41,500 - \$44,500	\$43,000 - \$46,000
Series 2002A-3	\$75,000,000.00	\$53,900,000	86386MAC8	\$1,500	\$41,500 - \$44,500	\$43,000 - \$46,000
Series 2002A-4	\$75,000,000.00	\$74,200,000	86386MAD6	\$1,500	\$41,500 - \$44,500	\$43,000 - \$46,000
Series 2002A-5	\$75,000,000.00	\$75,000,000	86386MAE4	\$1,500	\$41,500 - \$44,500	\$43,000 - \$46,000
Series 2002A-6	\$75,000,000.00	\$53,800,000	86386MAF1	\$1,500	\$41,500 - \$44,500	\$43,000 - \$46,000
Series 2002-2A-9	\$75,000,000.00	\$75,000,000	86386MAK0	\$1,500	\$41,500 - \$44,500	\$43,000 - \$46,000
Series 2002-2A-11	\$75,000,000.00	\$69,000,000	86386MAM6	\$1,500	\$41,500 - \$44,500	\$43,000 - \$46,000
Series 2002-2A-13	\$75,000,000.00	\$75,000,000	86386MAP9	\$1,500	\$41,500 - \$44,500	\$43,000 - \$46,000
Series 2002-2A-14	\$75,000,000.00	\$46,500,000	86386MAQ7	\$1,500	\$41,500 - \$44,500	\$43,000 - \$46,000
Series 2002-2A-15	\$75,000,000.00	\$74,500,000	86386MAR5	\$1,500	\$41,500 - \$44,500	\$43,000 - \$46,000
Series 2002-2A-16	\$75,000,000.00	\$75,000,000	86386MAS3	\$1,500	\$41,500 - \$44,500	\$43,000 - \$46,000
Series 2002-2A-17	\$75,000,000.00	\$71,350,000	86386MAT1	\$1,500	\$41,500 - \$44,500	\$43,000 - \$46,000
Series 2002-2A-18	\$75,000,000.00	\$47,000,000	86386MAU8	\$1,500	\$41,500 - \$44,500	\$43,000 - \$46,000

(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 \$41,500 per \$50,000 principal amount of Notes. In addition, Route 66 Ventures, LLC (d/b/a Goal Financial) (“Goal”) will pay (or will cause one or more of its affiliates to pay) an “Early Tender Payment” of \$1,500 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 June 15, 2010, 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 as necessary and will continue to be accepted at the related Bid Price in ascending order of such Bid Prices. SLCC will only purchase a principal amount of Notes in the 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. SLCC I currently anticipates that the settlement date will be between June 30, 2010 and July 6, 2010, 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 June 15, 2010, 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 \$700,000,000. If the Tender Cap is increased to an amount equal to or less than \$700,000,000, SLCC I does not plan to amend or extend the Offer. If SLCC I increases the Tender Cap to an amount up to \$700,000,000, it does not currently intend 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) there being validly tendered and not validly withdrawn on or prior to the Expiration Time at least \$200,000,000 in aggregate principal amount of Notes, (ii) SLCC I having closed and received net proceeds from its offering of its Student Loan Asset-Backed Notes, Series 2010-2 in one or more series (the “New Notes”) sufficient to fund the purchase of the Notes in the Offer, (iii) Goal Triple B Funding 2, LLC, the residual equity holder of SLCC I, having obtained the consent for the consummation of the Tender Offer from certain lenders under an existing loan agreement and (iv) 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 its 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 third tender offer. SLCC I previously completed one tender offer for a portion of its Auction Rate Student Loan Asset-Backed Notes, Senior Series 2002A and 2002-A2, which offer expired on June 27, 2008, followed by another offer for a portion of its Auction Rate Student Loan Asset-Backed Notes, Senior Series 2002A and 2002-A2, which offer expired on March 6, 2009.

Forward-Looking Statements

Forward-looking statements in this release, such as the scheduled expiration of the 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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