

**College Loan Corporation Trust II Series 2007-1**  
**Statement to Note Holders**  
**As of and for the collection period ended: 12/31/2010**  
**and the distribution period December 1, 2010 through December 31, 2010**

Pursuant to section 11.03 of the Trust Indenture, the following is provided to the trustee by the issuer. The information shown below has not been independently verified, however it is believed to be accurate to the best of the issuer's knowledge.

- a) the amount of payments with respect to each series of Notes paid with respect to principal between December 1, 2010 and December 31, 2010 made to the holder of record on the day prior to the applicable payment date. Specific payment dates listed below;

<u>Series</u>	<u>Class</u>	<u>Principal Paid</u>	<u>Payment Date</u>	<u>Determination</u>
2007-1	A-1	\$0		
2007-1	A-2	\$0		
2007-1	A-3	\$0		
2007-1	A-4	\$0		
2007-1	A-5	\$0		
2007-1	A-6	\$0		
2007-1	A-7	\$0		
2007-1	A-8	\$0		
2007-1	A-9	\$100,000	12/7/2010	12/2/2010
2007-1	A-10	\$0		
2007-1	A-11	\$0		
2007-1	A-12	\$0		
2007-1	A-13	\$0		
2007-1	A-14	\$0		
2007-1	B-1	\$0		
2007-1	B-2	\$0		
2007-1	B-3	\$0		
2007-1	B-4	\$0		

- b) the amount of payments with respect to each series of Notes paid with respect to interest between December 1, 2010 and December 31, 2010 made to the holder of record on the day prior to the applicable payment date. Specific payment dates listed below;

<u>Series</u>	<u>Class</u>	<u>Interest Paid</u>	<u>Payment Date</u>	<u>Determination</u> <u>Date</u>
2007-1	A-1	\$0		
2007-1	A-2	\$0		
2007-1	A-3	\$0		
2007-1	A-4	\$10,049	12/28/2010	12/27/2010
2007-1	A-5	\$8,218	12/1/2010	11/26/2010
2007-1	A-5	\$63,217	12/29/2010	12/27/2010
2007-1	A-6	\$51,335	12/2/2010	11/26/2010
2007-1	A-6	\$51,655	12/30/2010	12/27/2010
2007-1	A-7	\$53,225	12/27/2010	12/27/2010
2007-1	A-8	\$8,748	12/6/2010	11/26/2010
2007-1	A-8	\$8,790	12/13/2010	11/26/2010

<u>Series</u>	<u>Class</u>	<u>Interest Paid</u>	<u>Payment Date</u>	<u>Determination Date</u>
2007-1	A-8	\$8,769	12/20/2010	11/26/2010
2007-1	A-8	\$8,769	12/27/2010	12/27/2010
2007-1	A-9	\$12,544	12/7/2010	11/26/2010
2007-1	A-9	\$12,555	12/14/2010	11/26/2010
2007-1	A-9	\$12,525	12/21/2010	11/26/2010
2007-1	A-9	\$12,525	12/28/2010	12/27/2010
2007-1	A-10	\$90,727	12/2/2010	11/26/2010
2007-1	A-10	\$91,293	12/30/2010	12/27/2010
2007-1	A-11	\$105,407	12/27/2010	12/27/2010
2007-1	A-12	\$0		
2007-1	A-13	\$0		
2007-1	A-14	\$59,187	12/27/2010	12/27/2010
2007-1	B-1	\$33,720	12/28/2010	12/27/2010
2007-1	B-2	\$33,640	12/1/2010	11/26/2010
2007-1	B-2	\$33,770	12/29/2010	12/27/2010
2007-1	B-3	\$33,640	12/2/2010	11/26/2010
2007-1	B-3	\$33,850	12/30/2010	12/27/2010
2007-1	B-4	\$4,840	12/27/2010	12/27/2010

- c) the amount of the payments allocable to any interest that was carried over together with the amount of any remaining outstanding interest that was carried over;

**Carry over amounts**                      \$0

- d) the principal balance of Financed Student Loans as of the close of business on the last day of December 2010;

**Principal Balance of Financed Student Loans**                      \$            985,817,264

- e) the aggregate outstanding principal amount of the Notes of each series as of the close of business on December 31, 2010, after giving effect to payments allocated to principal reported under paragraph (a) above;

<u>Series</u>	<u>Class</u>	<u>Outstanding Balance</u>
2007-1	A-1	\$38,247,563
2007-1	A-2	\$278,000,000
2007-1	A-3	\$222,000,000
2007-1	A-4	\$7,450,000
2007-1	A-5	\$46,800,000
2007-1	A-6	\$38,150,000
2007-1	A-7	\$35,750,000
2007-1	A-8	\$25,975,000
2007-1	A-9	\$37,100,000
2007-1	A-10	\$67,425,000
2007-1	A-11	\$70,800,000
2007-1	A-12	\$0
2007-1	A-13	\$0
2007-1	A-14	\$200,000,000
2007-1	B-1	\$25,000,000
2007-1	B-2	\$25,000,000
2007-1	B-3	\$25,000,000
2007-1	B-4	\$25,000,000

- f) the weighted average interest rate for any series of variable rate Notes between December 1, 2010 through December 31, 2010, indicating how such interest rate is calculated;

<u>Series</u>	<u>Class</u>	<u>Weighted Average Interest Rate</u>	<u>Interest Calculation</u>
2007-1	A-4	1.75839%	28-Day Auction Rate
2007-1	A-5	1.76100%	28-Day Auction Rate
2007-1	A-6	1.76439%	28-Day Auction Rate
2007-1	A-7	1.75429%	28-Day Auction Rate
2007-1	A-8	1.76087%	7-Day Auction Rate
2007-1	A-9	1.76110%	7-Day Auction Rate
2007-1	A-10	1.76439%	28-Day Auction Rate
2007-1	A-11	1.75429%	28-Day Auction Rate
2007-1	A-12	N/A	28-Day Auction Rate
2007-1	A-13	N/A	28-Day Auction Rate
2007-1	B-1	1.75839%	28-Day Auction Rate
2007-1	B-2	1.76100%	28-Day Auction Rate
2007-1	B-3	1.76439%	28-Day Auction Rate
2007-1	B-4	0.22913%	28-Day Auction Rate

<u>Series</u>	<u>Class</u>	<u>Weighted Average Libor Rate</u>	<u>Spread</u>	<u>Weighted Average Rate</u>	<u>Interest Calculation</u>
2007-1	A-1	0.28844%	0.01000%	0.29844%	Floating Rate Note
2007-1	A-2	0.28844%	0.06000%	0.34844%	Floating Rate Note
2007-1	A-3	0.28844%	0.10000%	0.38844%	Floating Rate Note
2007-1	A-14	0.25460%	0.09500%	0.34960%	Reset Rate Note

- g) principal balances associated with an interest rate distribution applicable to pool assets as of December 31, 2010;

<u>Interest Rate Distribution</u>	<u>Principal Balance</u>	<u>%</u>
0.000 - 2.999%	\$170,453,216	17.29%
3.000 - 3.999%	\$65,602,475	6.65%
4.000 - 4.999%	\$187,279,044	19.00%
5.000 - 5.999%	\$150,514,909	15.27%
6.000 - 6.999%	\$275,756,418	27.97%
7.000 - 7.999%	\$62,036,310	6.29%
8.000 - 8.999%	\$74,174,893	7.52%

- h) the amount of the master servicing fees allocated for payment to the master servicer as part of monthly waterfall distribution;

<b>Servicing fees</b>	\$212,573
<b>Allocation date</b>	12/27/10

- i) the amount of the Administration Fee, any auction agent fees, market agent fees, calculation agent fees, broker-dealer fees, fees paid to the Delaware Trustee, the Trustee, the Eligible Lender Trustee and the Back-Up Servicer, all paid or reserved for as part of the monthly waterfall distribution as of December 27, 2010;

<u>Fee</u>	<u>Amount</u>	<u>Payment Date</u>
Administration	\$42,515	12/27/2010
Auction Agent	\$1,615	12/27/2010
Market Agent	\$0.00	
Calculation Agent	\$0.00	
Broker-Dealer	\$3,624	12/27/2010
Delaware Trustee	\$0.00	
Trustee	\$9,342	12/27/2010
Eligible Lender	\$0	
Back-Up Servicer	\$0	

- j) the amount of excess cash flow or excess spread and the disposition of excess cash flow based on the December 27, 2010 waterfall calculation;

Cash Availability	\$17,399,776
Expense Totals	(\$2,526,762)
Interest Distribution Allocation	(\$962,407)
Amounts Deposited to the Acquisition Fund	(\$466,785)
Principal Distribution Allocation	<u>(\$13,443,822)</u>
<b>Amt of excess cash flow or excess spread remaining in the Collection Fund</b>	<b>\$0</b>

<u>Item</u>	<u>Amount</u>
Total Disposition	\$0

- k) the amount of principal and interest received during December 2010 relating to Financed Student Loans;

<b>Amount of principal and interest received</b>	\$	14,185,842
--	----	------------

- l) the amount of the payment attributable to amounts in the Reserve Fund, the amount of any other withdrawals from the Reserve Fund and the balance of the Reserve Fund as of the close of business on the last day of December 2010;

<b>Amount of payment attributable to amounts in the Reserve Fund</b>	\$0
<b>Amount of any other withdrawals from the Reserve Fund</b>	\$0
<b>Ending Balance of Reserve Fund</b>	\$5,838,488

- m) the portion, if any, of the payments made on the Notes as described in sections (a) or (b) above between December 1, 2010 through December 31, 2010 attributable to amounts on deposit in the Acquisition Fund;

**Payments from the Acquisition Fund** \$0

- n) the aggregate amount, if any, paid by the Trustee to acquire Student Loans from amounts on deposit in the Acquisition Fund during December 2010;

**Amounts paid to acquire Student Loans** \$246,785

- o) the amount remaining in the Acquisition Fund that has not been used to acquire Student Loans and is being transferred to the Debt Service Fund;

**Amounts remaining in the Acquisition Fund as of December 31, 2010** \$470,000

**Amounts in Acquisition fund transferred to the Debt Service Fund** \$0

- p) the aggregate amount, if any, paid for Financed Student Loans purchased from the Trust during December

**Amounts paid for Financed Student Loans purchased from the Trust** \$0

- q) the number of borrowers and principal amount of Financed Student Loans, as of the close of business on the last day of December 2010, that are (i) 0 to 30 days delinquent, (ii) 31 to 60 days delinquent, (iii) 61 to 90 days delinquent, (iv) 91 to 120 days delinquent, (v) greater than 120 days delinquent and (vi) for which claims have been filed with the appropriate Guarantee Agency and which are awaiting payment;

	<u>Borrowers</u>	<u>Amount</u>
(i) 0 to 30 days delinquent	64,905	\$835,923,677
(ii) 31 to 60 days delinquent	3,035	\$42,071,080
(iii) 61 to 90 days delinquent	1,646	\$22,103,663
(iv) 91 to 120 days delinquent	1,130	\$15,696,476
(v) > 120 day delinquent	4,933	\$61,725,803
(vi) claims filed	884	\$8,296,565
<b>Total</b>	<b>76,533</b>	<b>\$985,817,264</b>

- r) the Value of the Trust Estate as of the close of business on the last day of December 2010 and the outstanding principal amount of the Notes as of the close of business on December 31, 2010;

**Value of the Trust Estate** \$1,154,092,367

**Outstanding Principal amount of the Notes** \$1,167,697,563

- s) the number of borrowers and percentage by dollar amount of (i) rejected federal reimbursement claims for Financed Student Loans, (ii) Financed Student Loans in forbearance, and (iii) Financed Student Loans in deferment as of the close of business on the last day of December 2010;

	<u>Borrowers</u>	<u>Percentage</u>
<b>(i) Outstanding rejected federal reimbursement claims</b>	42	0.02%
<b>(ii) Financed student Loans in forbearance</b>	6,500	11.31%
<b>(iii) Financed Student Loans in deferment</b>	13,477	16.15%

- t) amount of pool assets at the beginning and ending of December 2010;

**Beginning Pool Assets**                      \$995,855,876

**Ending Pool Assets**                         \$985,817,264

- u) the weighted average interest rate of the pool assets as of December 31, 2010;

**Weighted Average Interest Rate**    5.24%

- v) the weighted average maturity, expressed in months, of the pool assets for as of December 31, 2010;

**Weighted Average Maturity**    193

- w) prepayment amounts received during the month of December 2010;

**Prepayments**    \$3,528,547