

College Loan Corporation Trust II Series 2007-1
Statement to Note Holders
As of and for the collection period ended: 09/30/2009
and the distribution period September 01, 2009 through September 30, 2009

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 September 01, 2009 and September 30, 2009 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 Date</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	\$0		
2007-1	A-9	\$0		
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 September 01, 2009 and September 30, 2009 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 Date</u>
2007-1	A-1	\$0		
2007-1	A-2	\$0		
2007-1	A-3	\$0		
2007-1	A-4	\$5,407	09/01/09	08/25/09
2007-1	A-4	\$5,273	09/08/09	08/25/09
2007-1	A-4	\$11,227	09/15/09	08/25/09
2007-1	A-4	\$11,147	09/22/09	08/25/09

2007-1	A-4	\$11,174	09/29/09	09/26/09
2007-1	A-4	\$0		
2007-1	A-5	\$13,047	09/02/09	08/25/09
2007-1	A-5	\$12,930	09/09/09	08/25/09
2007-1	A-5	\$24,599	09/16/09	08/25/09
2007-1	A-5	\$24,512	09/23/09	08/25/09
2007-1	A-5	\$24,541	09/30/09	09/26/09
2007-1	A-5	\$0		
2007-1	A-6	\$7,319	09/03/09	08/25/09
2007-1	A-6	\$7,243	09/10/09	08/25/09
2007-1	A-6	\$12,789	09/17/09	08/25/09
2007-1	A-6	\$12,774	09/24/09	08/25/09
2007-1	A-6	\$0		
2007-1	A-7	\$7,377	09/04/09	08/25/09
2007-1	A-7	\$7,300	09/11/09	08/25/09
2007-1	A-7	\$12,874	09/18/09	08/25/09
2007-1	A-7	\$12,890	09/25/09	08/25/09
2007-1	A-7	\$0		
2007-1	A-8	\$6,032	09/08/09	08/25/09
2007-1	A-8	\$4,479	09/14/09	08/25/09
2007-1	A-8	\$8,770	09/21/09	08/25/09
2007-1	A-8	\$8,780	09/28/09	09/26/09
2007-1	A-8	\$0		
2007-1	A-9	\$16,886	09/01/09	08/25/09
2007-1	A-9	\$16,826	09/08/09	08/25/09
2007-1	A-9	\$16,786	09/15/09	08/25/09
2007-1	A-9	\$16,667	09/22/09	08/25/09
2007-1	A-9	\$16,707	09/29/09	09/26/09
2007-1	A-9	\$0		
2007-1	A-10	\$25,320	09/03/09	08/25/09
2007-1	A-10	\$25,230	09/10/09	08/25/09
2007-1	A-10	\$25,110	09/17/09	08/25/09
2007-1	A-10	\$25,080	09/24/09	08/25/09
2007-1	A-10	\$0		
2007-1	A-11	\$23,902	09/04/09	08/25/09
2007-1	A-11	\$23,789	09/11/09	08/25/09
2007-1	A-11	\$23,676	09/18/09	08/25/09
2007-1	A-11	\$23,704	09/25/09	08/25/09
2007-1	A-11	\$0		
2007-1	A-12	\$0		
2007-1	A-13	\$0		
2007-1	A-14	\$61,258	09/25/09	08/25/09
2007-1	A-14	\$0		
2007-1	B-1	\$4,670	09/01/09	08/25/09
2007-1	B-1	\$4,570	09/08/09	08/25/09
2007-1	B-1	\$8,410	09/15/09	08/25/09
2007-1	B-1	\$8,350	09/22/09	08/25/09
2007-1	B-1	\$8,370	09/29/09	09/26/09
2007-1	B-1	\$0		
2007-1	B-2	\$5,990	09/02/09	08/25/09
2007-1	B-2	\$5,940	09/09/09	08/25/09
2007-1	B-2	\$8,390	09/16/09	08/25/09
2007-1	B-2	\$8,360	09/23/09	08/25/09

2007-1	B-2	\$8,370	09/30/09	09/26/09
2007-1	B-2	\$0		
2007-1	B-3	\$5,600	09/03/09	08/25/09
2007-1	B-3	\$5,560	09/10/09	08/25/09
2007-1	B-3	\$8,370	09/17/09	08/25/09
2007-1	B-3	\$8,360	09/24/09	08/25/09
2007-1	B-3	\$0		
2007-1	B-4	\$5,680	09/04/09	08/25/09
2007-1	B-4	\$5,580	09/11/09	08/25/09
2007-1	B-4	\$8,360	09/18/09	08/25/09
2007-1	B-4	\$8,370	09/25/09	08/25/09
2007-1	B-4	\$0		

- (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 September 2009;

Principal Balance of Financed Student Loans \$1,131,501,217

- (e) the aggregate outstanding principal amount of the Notes of each series as of the close of business on September 30th, 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	\$148,000,000
2007-1	A-2	\$278,000,000
2007-1	A-3	\$222,000,000
2007-1	A-4	\$33,375,000
2007-1	A-5	\$73,300,000
2007-1	A-6	\$38,200,000
2007-1	A-7	\$38,500,000
2007-1	A-8	\$26,225,000
2007-1	A-9	\$49,900,000
2007-1	A-10	\$75,000,000
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 September 1, 2009 and September 30, 2009, 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	1.53133%	7-Day Auction Rate
2007-1	A-5	1.52580%	7-Day Auction Rate
2007-1	A-6	1.51910%	7-Day Auction Rate
2007-1	A-7	1.49420%	7-Day Auction Rate
2007-1	A-8	1.44127%	7-Day Auction Rate
2007-1	A-9	1.74973%	7-Day Auction Rate
2007-1	A-10	1.74840%	7-Day Auction Rate
2007-1	A-11	1.74867%	7-Day Auction Rate
2007-1	A-12	N/A	7-Day Auction Rate
2007-1	A-13	N/A	7-Day Auction Rate
2007-1	B-1	1.56167%	7-Day Auction Rate
2007-1	B-2	1.61113%	7-Day Auction Rate
2007-1	B-3	1.57010%	7-Day Auction Rate
2007-1	B-4	1.55340%	7-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	0.50375%	0.01000%	0.51375%	Floating Rate Note
2007-1	A-2	0.50375%	0.06000%	0.56375%	Floating Rate Note
2007-1	A-3	0.50375%	0.10000%	0.60375%	Floating Rate Note
2007-1	A-14	0.26175%	0.09500%	0.35675%	Reset Rate Note

(g) principal balances associated with an interest rate distribution applicable to pool assets as of September 30, 2009;

<u>Interest Rate Distribution</u>	<u>Principal Balance</u>	<u>%</u>
0.000 - 2.999%	210,129,604	18.57%
3.000 - 3.999%	71,379,209	6.31%
4.000 - 4.999%	206,337,605	18.24%
5.000 - 5.999%	167,086,570	14.77%
6.000 - 6.999%	324,609,369	28.69%
7.000 - 7.999%	68,012,440	6.01%
8.000 - 8.999%	83,946,421	7.42%
9.000 - 9.999%	0.00	0.00%
9.999%+	0.00	0.00%

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

Servicing fees	\$244,142.87
Allocation date	9/25/2009

(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 September 25, 2009;

<u>Fee</u>	<u>Amount</u>	<u>Payment Date</u>
Administration	\$48,828.57	9/25/2009
Auction Agent	\$2,095.69	9/25/2009
Market Agent	\$0	
Calculation Agent	\$0	
Broker-Dealer	\$10,478.13	9/25/2009
Delaware Trustee	\$0	
Trustee	\$10,733.08	9/25/2009
Eligible Lender Trustee	\$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 September 25, 2009 waterfall calculation;

Cash Availability	\$	17,640,954
Expense Totals	\$	(5,214,149)
Interest Distribution Allocation	\$	(572,717)
Amounts Deposited to the Acquisition Fund	\$	(65,066)
Scheduled Principal Distribution Allocation	\$	(11,789,022)
Amount of excess cash flow or excess spread remaining in the Collection Fund	\$	-

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

- (k) the amount of principal and interest received during September 2009 relating to Financed Student Loans;

Amount of principal and interest received \$13,859,291

- (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 September 2009;

Amount of payment attributable to amounts in the Reserve Fund	\$0
Amount of any other withdrawals from the Reserve Fund	\$0
Ending Balance of Reserve Fund	\$6,766,500

- (m) the portion, if any, of the payments made on the Notes as described in sections (a) or (b) above between September 01, 2009 and September 30, 2009 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 September 2009;

Amounts paid to acquire Student Loans \$65,066

- (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 September 30, 2009 \$300,000

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 September 2009;

Amounts paid for Financed Student Loans purchased from the Trust \$5,403

- (q) the number of borrowers and principal amount of Financed Student Loans, as of the close of business on the last day of September 2009, 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	76,970	975,832,513
(ii) 31 to 60 days delinquent	3,037	40,672,802
(iii) 61 to 90 days delinquent	2,453	32,013,232
(iv) 91 to 120 days delinquent	1,419	16,567,877
(v) > 120 day delinquent	5,454	56,589,283
(vi) & claims filed	<u>954</u>	<u>9,825,510</u>
Total	90,287	1,131,501,217

- (r) the Value of the Trust Estate as of the close of business on the last day of September 2009 and the Outstanding principal amount of the Notes as of the close of business on September 30th;

Value of the Trust Estate \$1,327,107,071

Outstanding Principal amount of the Notes \$1,353,300,000

- (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 September 2009.

	<u>Borrowers</u>	<u>Percentage</u>
(i) Outstanding rejected federal reimbursement claims	24	0.01%
(ii) Financed Student Loans in forbearance	6,501	9.65%
(iii) Financed Student Loans in deferment	14,456	16.94%

- (t) amount of pool assets at the beginning and ending of September 2009

Beginning Pool Assets \$1,141,055,390

Ending Pool Assets \$1,131,501,217

- (u) the weighted average interest rate of the pool assets as of September 30, 2009

Weighted Average Interest Rate 5.210%

(v) the weighed average maturity, expressed in months, of the pool assets for as of September 30, 2009

Weighted Average Maturity 196

(w) prepayment amounts received during the month of September 2009

Prepayments \$4,587,479.05