



## College Loan Corporation Trust II

### Quarterly Servicing Report

Distribution Period: 4/26/2008 - 7/25/2008

Collection Period: 4/1/2008 - 6/30/2008

I. Deal Parameters							
<b>Student Loan Portfolio Characteristics</b>							
		4/1/2008		Activity	6/30/2008		
A	i	Portfolio Principal Balance	\$ 1,280,679,596	\$ (26,391,906)	\$ 1,254,287,690		
	ii	Accrued Interest	\$ 33,914,516	\$ 499,495	\$ 34,414,011		
	iii	Pool Balance	\$ 1,314,594,112	\$ (25,892,411)	\$ 1,288,701,701		
B	i	Weighted Average Coupon (WAC)	6.102%		6.098%		
	ii	Weighted Average Remaining Term	195		191		
	iii	Number of Loans	192,833		187,217		
	iv	Number of Borrowers	106,670		103,656		
C		<b>Notes</b>	<b>CUSIP</b>	<b>Balance 4/26/2008</b>	<b>% O/S Securities</b>	<b>Balance 7/25/2008</b>	<b>% O/S Securities</b>
	i	2007-1A-1	194268AA6	\$ 186,000,000	12.88%	\$ 179,000,000	12.52%
	ii	2007-1A-2	194268AB4	\$ 278,000,000	19.25%	\$ 278,000,000	19.45%
	iii	2007-1A-3	194268AC2	\$ 222,000,000	15.38%	\$ 222,000,000	15.53%
	iv	2007-1A-4	194267AA8	\$ 33,375,000	2.31%	\$ 33,375,000	2.34%
	v	2007-1A-5	194267AB6	\$ 73,300,000	5.08%	\$ 73,300,000	5.13%
	vi	2007-1A-6	194267AC4	\$ 52,375,000	3.63%	\$ 52,375,000	3.66%
	vii	2007-1A-7	194267AD2	\$ 38,850,000	2.69%	\$ 38,850,000	2.72%
	viii	2007-1A-8	194267AE0	\$ 41,625,000	2.88%	\$ 34,050,000	2.38%
	ix	2007-1A-9	194267AF7	\$ 72,575,000	5.03%	\$ 72,575,000	5.08%
	x	2007-1A-10	194267AG5	\$ 75,000,000	5.19%	\$ 75,000,000	5.25%
	xi	2007-1A-11	194267AH3	\$ 70,800,000	4.90%	\$ 70,800,000	4.95%
	xii	2007-1A-12	194267AJ9	\$ -	0.00%	\$ -	0.00%
	xiii	2007-1A-13	194267AK6	\$ -	0.00%	\$ -	0.00%
	xiv	2007-1A-14	194267AQ3	\$ 200,000,000	13.85%	\$ 200,000,000	13.99%
	xv	2007-1B-1	194267AL4	\$ 25,000,000	1.73%	\$ 25,000,000	1.75%
	xvi	2007-1B-2	194267AM2	\$ 25,000,000	1.73%	\$ 25,000,000	1.75%
	xvii	2007-1B-3	194267AN0	\$ 25,000,000	1.73%	\$ 25,000,000	1.75%
	xviii	2007-1B-4	194267AP5	\$ 25,000,000	1.73%	\$ 25,000,000	1.75%
				\$ 1,443,900,000	100.00%	\$ 1,429,325,000	100.00%
D	<b>Reserve Fund Requirement</b>		4/26/2008		7/25/2008		
	i	Required Reserve Fund Balance (%)	0.50%		0.50%		
	ii	Reserve Fund Requirement	\$ 7,219,500	\$ 7,146,625			
	iii	Reserve Fund Floor Balance	\$ 2,000,000	\$ 2,000,000			
	iv	Reserve Fund Balance After Distribution Date	\$ 7,254,500	\$ 7,146,625			
E	<b>Fund Balances</b>		4/1/2008		6/30/2008		
	i	Acquisition Fund Balance	\$ 187,935	\$ 200,247			
	ii	Administration Fund	\$ 196,932	\$ 105,411			
	iii	Capitalized Interest Fund Balance	\$ 40,297,012	\$ 40,241,755			
	iv	Collection Fund Balance	\$ 13,364,106	\$ 10,503,849			
	v	Interest Account	\$ 4,372,209	\$ 4,491,871			
	vi	Reserve Fund Balance	\$ 7,273,124	\$ 7,230,647			
	vii	Retirement Account	\$ 27,728,338	\$ 51,206,112			
	viii	Total	\$ 93,419,657	\$ 113,979,892			
F	<b>Asset/Liability</b>		4/1/2008		6/30/2008		
	i	Portfolio Principal Balance	\$ 1,280,679,596	\$ 1,254,287,690			
	ii	Accrued Interest	\$ 33,914,516	\$ 34,414,011			
	iii	Accrued SAP	\$ (1,675,200)	\$ (3,260,000)			
	iv	Total Fund Balance	\$ 93,419,657	\$ 113,979,892			
	v	Other Trust Assets	\$ 3,234,265	\$ 1,353,403			
	vi	Total Trust Assets	\$ 1,409,572,834	\$ 1,400,774,996			
	vii	Total Outstanding Note Balance	\$ 1,450,900,000	\$ 1,436,325,000			
	viii	Difference	\$ (41,327,166)	\$ (35,550,004)			
	xi	Parity Ratio	97.15%		97.52%		

\* Beginning note balance is adjust to reflect 2007-1A-1 quarterly note payment that did not occur until 5/13/08

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II. Transactions: 4/1/2008 - 6/30/2008		
<b>A</b>	<b>Student Loan Principal Collection Activity</b>	
i	Regular Principal Collections	\$ (8,005,922)
ii	Paydown due to Loan Consolidation	\$ (10,880,487)
iii	Principal Claim Collections from Guarantor	\$ (13,815,493)
iv	School Refunds and Cancellations	\$ (694,894)
v	Other Adjustments	\$ -
vi	<b>Total Principal Collections</b>	<b><u>\$ (33,396,796)</u></b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>	
i	Capitalized Interest	\$ 6,572,967
ii	Principal Realized Losses - Write-Offs	\$ (322,453)
iii	Other Adjustments	\$ 633,772
iv	<b>Total Non-Cash Principal Activity</b>	<b><u>\$ 6,884,286</u></b>
<b>C</b>	<b>Student Loan Principal Purchases</b>	<b><u>\$ 120,604</u></b>
<b>D</b>	<b>Total Student Loan Principal Activity</b>	<b><u>\$ (26,391,906)</u></b>
<b>E</b>	<b>Student Loan Interest Activity</b>	
i	Regular Interest Collections	\$ (7,080,420)
ii	Interest due to Loan Consolidation	\$ (124,453)
iii	Government Interest Collections	\$ (3,472,746)
iv	Interest Claims Collections from Guarantors	\$ (898,447)
v	School Refunds and Cancellations	\$ -
vi	Other Adjustments	\$ -
vii	<b>Total Interest Collections</b>	<b><u>\$ (11,576,066)</u></b>
<b>F</b>	<b>Student Loan Non-Cash Interest Activity</b>	
i	Regular Interest Accruals	\$ 15,720,385
ii	Government Interest Accruals	\$ 3,601,652
iii	Capitalized Interest	\$ (6,572,967)
iv	Interest Realized Losses - Write-offs	\$ (32,217)
v	Other Adjustments	\$ (640,612)
vi	<b>Total Non-Cash Interest Activity</b>	<b><u>\$ 12,076,241</u></b>
<b>G</b>	<b>Student Loan Interest Purchases</b>	<b><u>\$ (681)</u></b>
<b>H</b>	<b>Total Student Loan Interest Activity</b>	<b><u>\$ 499,495</u></b>
<b>I</b>	<b>Defaults Paid this Quarter</b>	<b>\$ 12,166,491</b>
<b>J</b>	<b>Cumulative Defaults Paid to Date</b>	<b>\$ 29,260,602</b>
<b>K</b>	<b>Non-Default Claims Paid this Quarter</b>	<b>\$ 2,417,088</b>
<b>L</b>	<b>Non-Default Claims Paid to Date</b>	<b>\$ 7,172,982</b>
<b>M</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ 304,509</b>
<b>N</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$ 685,160</b>

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III. Monthly Distributions: 4/1/2008 - 6/30/2008		
A	Collection Fund Deposits Available	<u>\$ 45,932,515</u>
B	Distributions	
i	Allocations to the Acquisition Fund	\$ (366,922)
ii	Consolidation loan rebate fees to the Department of Education	\$ (1,980,565)
iii	Allocations to the Administration Fund	\$ (1,124,009)
iv	Allocations to the Interest Account	\$ (9,191,277)
v	Allocations to the Retirement Account	\$ (36,130,000)
vi	Total Distributions	<u>\$ (48,792,773)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 13,364,106
ii	Deposits During Collection Period	45,932,515
iii	Distributions During Collection Period	(48,792,773)
iv	Funds Available for Distribution	<u>\$ 10,503,849</u>

IV. Waterfall For Distribution: 7/25/2008		Remaining Funds	
		Distributions	Balance
	Funds Available for Distribution		\$ 10,503,849
a	Payments under any joint sharing agreement	\$ -	\$ 10,503,849
b	Payments to the Department of Education	\$ 654,345	\$ 9,849,504
c	Administration Fund for payment of certain fees	\$ 494,437	\$ 9,355,067
d	Interest payments to class A noteholders	\$ 2,864,167	\$ 6,490,900
e	Principal payments to class A noteholders	\$ -	\$ 6,490,900
f	Interest payments to class B noteholders	\$ 190,900	\$ 6,300,000
g	Principal payments to class B noteholders	\$ -	\$ 6,300,000
h	Interest payments to class C noteholders	\$ -	\$ 6,300,000
i	Principal payments to class C noteholders	\$ -	\$ 6,300,000
j	Transfer to the Reserve Fund if necessary to increase the balance to its required level	\$ -	\$ 6,300,000
k	Payments set forth in the supplemental indenture upon satisfaction of a rating agency condition	\$ -	\$ 6,300,000
l	Transfer to the Acquisition fund to fund add-on consolidation loans	\$ -	\$ 6,300,000
m	amount	\$ -	\$ 6,300,000
n	Payment to class A noteholders of any remaining interest	\$ -	\$ 6,300,000
o	Payment to class B noteholders of any remaining interest	\$ -	\$ 6,300,000
p	Principal payments to the class A LIBOR rate and targeted balance noteholders	\$ -	\$ 6,300,000
q	Payment to class C noteholders of any remaining interest	\$ -	\$ 6,300,000
r	Transfer to the Acquisition fund to fund subsequent disbursements relating to Stafford and PLUS loans or during the revolving period to fund additional student loans	\$ -	\$ 6,300,000
s	Payment of unpaid amounts due under senior swap agreements	\$ -	\$ 6,300,000
t	Payment of unpaid amounts due under subordinate swap agreements	\$ -	\$ 6,300,000
u	Payment of unpaid amounts due under junior subordinate swap agreements	\$ -	\$ 6,300,000
v	Redemption of or distribution of principal with respect to notes	\$ 6,300,000	\$ -
w	Payment of any remaining carry-over servicing fees or carry-over administration fees	\$ -	\$ -
x	Payment of carry-over amounts due with respect to the class A notes	\$ -	\$ -
y	Payment of carry-over amounts due with respect to the class B notes	\$ -	\$ -
z	Payment of carry-over amounts due with respect to the class C notes	\$ -	\$ -
aa	Payment of carry-over amounts due with respect to the Series IO notes	\$ -	\$ -
bb	Servicing Administrator, any remaining funds	\$ -	\$ -

V. Trust Fund Reconciliations: 4/1/2008 - 6/30/2008		
<b>A Acquisition Fund</b>		
i	Beginning Balance: 4/1/2008	\$ 187,935
ii	Allocations from Collection Fund	\$ 366,922
iii	Loans funded	\$ (351,786)
iv	Cost of issuance disbursements	\$ -
v	Interest earned	\$ 652
vi	Interest transferred to Collection Fund	\$ (3,477)
vii	Ending Balance: 6/30/2008	<u>\$ 200,247</u>
<b>B Administration Fund</b>		
i	Beginning Balance: 4/1/2008	\$ 196,932
ii	Allocations from Collection Fund	\$ 1,138,447
iii	Administration fees	\$ (162,840)
iv	Servicing fees	\$ (814,198)
v	Broker Dealer fees	\$ (205,619)
vi	Auction Agent fees	\$ (6,855)
vii	Trustee fees	\$ (38,374)
viii	Cost of issuance fees	\$ (2,368)
ix	Interest earned	\$ 1,296
x	Interest transferred to Collection Fund	\$ (1,012)
xi	Ending Balance: 6/30/2008	<u>\$ 105,411</u>
<b>C Capitalized Interest Fund</b>		
i	Beginning Balance: 4/1/2008	\$ 40,297,012
ii	Funds released to the Collection Fund	\$ -
iii	Interest earned	\$ 196,169
iv	Interest transferred to Collection Fund	\$ (251,426)
v	Ending Balance: 6/30/2008	<u>\$ 40,241,755</u>

V. Trust Fund Reconciliations: 4/1/2008 - 6/30/2008		
<b>D Interest Account</b>		
i	Beginning Balance: 4/1/2008	\$ 4,372,209
ii	Allocations from Collection Fund	\$ 9,191,277
iii	Interest payments on the notes	\$ (9,073,627)
iv	Interest earned	\$ 10,801
v	Interest transferred to Collection Fund	\$ (8,789)
vi	Ending Balance: 6/30/2008	<u>\$ 4,491,871</u>
<b>E Reserve Fund</b>		
i	Beginning Balance: 4/1/2008	\$ 7,273,124
ii	Funds released to Collection Fund	\$ (35,000)
iii	Allocations from Collection Fund	\$ -
iv	Interest Earned	\$ 35,349
v	Interest Transferred to Collection Fund	\$ (42,825)
vi	Ending Balance: 6/30/2008	<u>\$ 7,230,647</u>
<b>F Retirement Account</b>		
i	Beginning Balance: 4/1/2008	\$ 27,728,338
ii	Allocations from Collection Fund	\$ 36,130,000
iii	Principal payments on the notes	\$ (12,681,724)
iv	Interest earned	\$ 178,031
v	Interest transferred to Collection Fund	\$ (148,534)
vi	Ending Balance: 6/30/2008	<u>\$ 51,206,112</u>

**VI. LIBOR Rate Note Detail: 4/26/2008 - 7/25/2008**

**A LIBOR Rate Notes - Interest Payments During Distribution Period**

Note Description	Payment Date	LIBOR	Spread	Interest Rate	Start Date	End Date	Days Outstanding	Interest Payment	Accrued Interest Factor
2007-1A-1	5/13/2008	2.92000%	0.01000%	2.93000%	4/25/2008	5/13/2008	18	\$ 10,255	0.00006
2007-1A-1	7/25/2008	2.92000%	0.01000%	2.93000%	4/25/2008	7/25/2008	91	\$ 1,377,588	0.00770
2007-1A-2	7/25/2008	2.92000%	0.06000%	2.98000%	4/25/2008	7/25/2008	91	\$ 2,094,112	0.00753
2007-1A-3	7/25/2008	2.92000%	0.10000%	3.02000%	4/25/2008	7/25/2008	91	\$ 1,694,723	0.00763
<b>Total</b>								<b>\$ 5,176,679</b>	

**B LIBOR Rate Notes - Note Balances and Principal Payments During Distribution Period**

Note Description	4/26/2008			Payment Date	7/25/2008			
	Note Balance	Note Pool Factor	Principal Payments		Principal Factor	Note Balance	Note Pool Factor	
2007-1A-1	\$ 186,000,000	0.93000		7/25/2008	\$ 7,000,000	0.03500	\$ 179,000,000	0.89500
2007-1A-2	\$ 278,000,000	1.00000			\$ -	0.00000	\$ 278,000,000	1.00000
2007-1A-3	\$ 222,000,000	1.00000			\$ -	0.00000	\$ 222,000,000	1.00000
<b>Total</b>			<b>\$ 686,000,000</b>		<b>\$ 7,000,000</b>		<b>\$ 679,000,000</b>	

**C Reset Rate Notes - Interest Payment During Distribution Period**

Note Description	Payment Date	LIBOR	Spread	Interest Rate	Start Date	End Date	Days Outstanding	Interest Payment	Accrued Interest Factor
2007-1A-14	5/27/2008	2.89500%	0.09500%	2.99000%	4/25/2008	5/27/2008	32	\$ 522,842	0.00261
2007-1A-14	6/25/2008	2.39250%	0.09500%	2.48750%	5/27/2008	6/25/2008	29	\$ 394,194	0.00197
2007-1A-14	7/25/2008	2.48250%	0.09500%	2.57750%	6/25/2008	7/25/2008	30	\$ 422,541	0.00211
<b>Total</b>								<b>\$ 1,339,577</b>	

**D Reset Rate Notes - Note Balances and Principal Payments During Distribution Period**

Note Description	4/26/2008			Principal Payments	Principal Factor	7/25/2008	
	Note Balance	Note Pool Factor	Note Balance			Note Pool Factor	
2007-1A-14	\$ 200,000,000	1.00000	\$ -	0.00000	\$ 200,000,000	1.00000	
<b>Total</b>			<b>\$ -</b>		<b>\$ 200,000,000</b>		

\* Interest Payment relates to \$7,000,000 4/25/08 Quarterly Distribution that did not occur until 5/13/08

\*\* Beginning note balance is adjust to reflect 2007-1A-1 quarterly note payment that did not occur until 5/13/08



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### VII. Auction Rate Note Detail: 4/26/2008 - 7/25/2008

#### A Auction Rate Notes - Interest and Fee Payments During Distribution Period

Note Description	Payment Date	Interest Rate	Start Date	End Date	Days Outstanding	Broker Dealer Fees	Auction Agent		Interest Payment
							Fees	Interest Payment	
2007-1A-4	4/29/2008	1.38000%	4/22/2008	4/29/2008	7	\$ 973	\$ 32	\$ 8,811	
2007-1A-4	5/6/2008	1.64500%	4/29/2008	5/6/2008	7	\$ 973	\$ 32	\$ 10,506	
2007-1A-4	5/13/2008	1.74700%	5/6/2008	5/13/2008	7	\$ 973	\$ 32	\$ 11,147	
2007-1A-4	5/20/2008	1.94100%	5/13/2008	5/20/2008	7	\$ 973	\$ 32	\$ 12,389	
2007-1A-4	5/27/2008	2.26600%	5/20/2008	5/27/2008	7	\$ 973	\$ 32	\$ 14,458	
2007-1A-4	6/3/2008	2.32300%	5/27/2008	6/3/2008	7	\$ 973	\$ 32	\$ 14,832	
2007-1A-4	6/10/2008	2.33800%	6/3/2008	6/10/2008	7	\$ 973	\$ 32	\$ 14,925	
2007-1A-4	6/17/2008	2.28700%	6/10/2008	6/17/2008	7	\$ 973	\$ 32	\$ 14,605	
2007-1A-4	6/24/2008	2.47200%	6/17/2008	6/24/2008	7	\$ 973	\$ 32	\$ 15,780	
2007-1A-4	7/1/2008	2.67600%	6/24/2008	7/1/2008	7	\$ 973	\$ 32	\$ 17,088	
2007-1A-4	7/8/2008	2.47700%	7/1/2008	7/8/2008	7	\$ 973	\$ 32	\$ 15,806	
2007-1A-4	7/15/2008	2.52300%	7/8/2008	7/15/2008	7	\$ 973	\$ 32	\$ 16,100	
2007-1A-4	7/22/2008	2.26400%	7/15/2008	7/22/2008	7	\$ 973	\$ 32	\$ 14,458	
2007-1A-5	4/30/2008	0.00000%	4/23/2008	4/30/2008	7	\$ -	\$ 71	\$ -	
2007-1A-5	5/7/2008	0.00000%	4/30/2008	5/7/2008	7	\$ 2,138	\$ 71	\$ -	
2007-1A-5	5/14/2008	0.00000%	5/7/2008	5/14/2008	7	\$ 2,138	\$ 71	\$ -	
2007-1A-5	5/21/2008	1.16300%	5/14/2008	5/21/2008	7	\$ 2,138	\$ 71	\$ 16,302	
2007-1A-5	5/28/2008	2.26600%	5/21/2008	5/28/2008	7	\$ 2,138	\$ 71	\$ 31,754	
2007-1A-5	6/4/2008	2.26600%	5/28/2008	6/4/2008	7	\$ 2,138	\$ 71	\$ 31,754	
2007-1A-5	6/11/2008	2.23000%	6/4/2008	6/11/2008	7	\$ 2,138	\$ 71	\$ 31,255	
2007-1A-5	6/18/2008	2.26100%	6/11/2008	6/18/2008	7	\$ 2,138	\$ 71	\$ 31,695	
2007-1A-5	6/25/2008	2.78500%	6/18/2008	6/25/2008	7	\$ 2,138	\$ 71	\$ 39,054	
2007-1A-5	7/2/2008	2.58600%	6/25/2008	7/2/2008	7	\$ 2,138	\$ 71	\$ 36,240	
2007-1A-5	7/9/2008	2.63200%	7/2/2008	7/9/2008	7	\$ 2,138	\$ 71	\$ 36,885	
2007-1A-5	7/16/2008	2.59600%	7/9/2008	7/16/2008	7	\$ 2,138	\$ 71	\$ 36,386	
2007-1A-5	7/23/2008	1.95700%	7/16/2008	7/23/2008	7	\$ 2,138	\$ 71	\$ 27,444	
2007-1A-6	5/1/2008	0.00000%	4/24/2008	5/1/2008	7	\$ 1,528	\$ 51	\$ -	
2007-1A-6	5/8/2008	0.00000%	5/1/2008	5/8/2008	7	\$ 1,528	\$ 51	\$ -	
2007-1A-6	5/15/2008	0.00000%	5/8/2008	5/15/2008	7	\$ 1,528	\$ 51	\$ -	
2007-1A-6	5/22/2008	0.00000%	5/15/2008	5/22/2008	7	\$ 1,528	\$ 51	\$ -	
2007-1A-6	5/29/2008	1.23900%	5/22/2008	5/29/2008	7	\$ 1,528	\$ 51	\$ 12,402	
2007-1A-6	6/5/2008	2.31100%	5/29/2008	6/5/2008	7	\$ 1,528	\$ 51	\$ 23,150	
2007-1A-6	6/12/2008	2.26000%	6/5/2008	6/12/2008	7	\$ 1,528	\$ 51	\$ 22,647	
2007-1A-6	6/19/2008	2.29100%	6/12/2008	6/19/2008	7	\$ 1,528	\$ 51	\$ 22,940	
2007-1A-6	6/26/2008	2.79200%	6/19/2008	6/26/2008	7	\$ 1,528	\$ 51	\$ 27,968	

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### VII. Auction Rate Note Detail: 4/26/2008 - 7/25/2008 cont.

#### A Auction Rate Notes - Interest and Fee Payments During Distribution Period

Note Description	Payment Date	Interest Rate	Start Date	End Date	Days Outstanding	Broker Dealer Fees	Auction Agent		Interest Payment
							Fees	Interest Payment	
2007-1A-6	7/3/2008	2.59300%	6/26/2008	7/3/2008	7	\$ 1,528	\$ 51	\$ 25,978	
2007-1A-6	7/10/2008	2.63900%	7/3/2008	7/10/2008	7	\$ 1,528	\$ 51	\$ 26,439	
2007-1A-6	7/17/2008	2.60300%	7/10/2008	7/17/2008	7	\$ 1,528	\$ 51	\$ 26,083	
2007-1A-6	7/24/2008	1.97700%	7/17/2008	7/24/2008	7	\$ 1,528	\$ 51	\$ 19,798	
2007-1A-7	5/2/2008	0.00000%	4/25/2008	5/2/2008	7	\$ 1,133	\$ 38	\$ -	
2007-1A-7	5/9/2008	0.00000%	5/2/2008	5/9/2008	7	\$ 1,133	\$ 38	\$ -	
2007-1A-7	5/16/2008	0.00000%	5/9/2008	5/16/2008	7	\$ 1,133	\$ 38	\$ -	
2007-1A-7	5/23/2008	0.00000%	5/16/2008	5/23/2008	7	\$ 1,133	\$ 38	\$ -	
2007-1A-7	5/30/2008	0.69100%	5/23/2008	5/30/2008	7	\$ 1,133	\$ 38	\$ 5,128	
2007-1A-7	6/6/2008	2.31100%	5/30/2008	6/6/2008	7	\$ 1,133	\$ 38	\$ 17,172	
2007-1A-7	6/13/2008	2.26000%	6/6/2008	6/13/2008	7	\$ 1,133	\$ 38	\$ 16,799	
2007-1A-7	6/20/2008	2.29100%	6/13/2008	6/20/2008	7	\$ 1,133	\$ 38	\$ 17,016	
2007-1A-7	6/27/2008	2.79200%	6/20/2008	6/27/2008	7	\$ 1,619	\$ 54	\$ 20,746	
2007-1A-7	7/7/2008	2.59300%	6/27/2008	7/7/2008	10	\$ 648	\$ 22	\$ 27,521	
2007-1A-7	7/11/2008	2.63900%	7/7/2008	7/11/2008	4	\$ 1,133	\$ 38	\$ 11,204	
2007-1A-7	7/18/2008	2.60300%	7/11/2008	7/18/2008	7	\$ 1,133	\$ 38	\$ 19,347	
2007-1A-7	7/25/2008	1.97700%	7/18/2008	7/25/2008	7	\$ 1,133	\$ 38	\$ 14,685	
2007-1A-8	4/28/2008	1.32800%	4/21/2008	4/28/2008	7	\$ 1,214	\$ 40	\$ 10,573	
2007-1A-8	5/5/2008	1.68700%	4/28/2008	5/5/2008	7	\$ 1,214	\$ 40	\$ 13,437	
2007-1A-8	5/12/2008	1.78900%	5/5/2008	5/12/2008	7	\$ 1,214	\$ 40	\$ 14,236	
2007-1A-8	5/19/2008	1.98300%	5/12/2008	5/19/2008	7	\$ 1,388	\$ 46	\$ 15,784	
2007-1A-8	5/27/2008	2.17700%	5/19/2008	5/27/2008	8	\$ 1,041	\$ 35	\$ 19,814	
2007-1A-8	6/2/2008	2.29600%	5/27/2008	6/2/2008	6	\$ 1,214	\$ 40	\$ 15,668	
2007-1A-8	6/9/2008	2.31100%	6/2/2008	6/9/2008	7	\$ 1,214	\$ 40	\$ 18,398	
2007-1A-8	6/16/2008	2.26000%	6/9/2008	6/16/2008	7	\$ 173	\$ 6	\$ 17,999	
2007-1A-8	6/17/2008	2.29100%	6/16/2008	6/17/2008	1	\$ 851	\$ 28	\$ 2,597	
2007-1A-8	6/23/2008	2.29100%	6/17/2008	6/23/2008	6	\$ 993	\$ 33	\$ 12,789	
2007-1A-8	6/30/2008	2.77200%	6/23/2008	6/30/2008	7	\$ 993	\$ 33	\$ 18,047	
2007-1A-8	7/7/2008	2.57300%	6/30/2008	7/7/2008	7	\$ 993	\$ 33	\$ 16,753	
2007-1A-8	7/14/2008	2.61900%	7/7/2008	7/14/2008	7	\$ 993	\$ 33	\$ 17,052	
2007-1A-8	7/21/2008	2.58300%	7/14/2008	7/21/2008	7	\$ 993	\$ 33	\$ 16,821	
2007-1A-9	4/29/2008	1.34300%	4/22/2008	4/29/2008	7	\$ 2,117	\$ 71	\$ 18,637	
2007-1A-9	5/6/2008	1.73900%	4/29/2008	5/6/2008	7	\$ 2,117	\$ 71	\$ 24,124	
2007-1A-9	5/13/2008	1.84100%	5/6/2008	5/13/2008	7	\$ 2,117	\$ 71	\$ 25,546	
2007-1A-9	5/20/2008	2.03500%	5/13/2008	5/20/2008	7	\$ 2,117	\$ 71	\$ 28,246	

## College Loan Corporation Trust II

### VII. Auction Rate Note Detail: 4/26/2008 - 7/25/2008 cont.

#### A Auction Rate Notes - Interest and Fee Payments During Distribution Period

Note Description	Payment Date	Interest Rate	Start Date	End Date	Days Outstanding	Broker Dealer Fees	Auction Agent		Interest Payment
							Fees	Interest Payment	
2007-1A-9	5/27/2008	2.22900%	5/20/2008	5/27/2008	7	\$ 2,117	\$ 71	\$ 30,946	
2007-1A-9	6/3/2008	2.27600%	5/27/2008	6/3/2008	7	\$ 2,117	\$ 71	\$ 31,585	
2007-1A-9	6/10/2008	2.29100%	6/3/2008	6/10/2008	7	\$ 2,117	\$ 71	\$ 31,788	
2007-1A-9	6/17/2008	2.24000%	6/10/2008	6/17/2008	7	\$ 2,117	\$ 71	\$ 31,091	
2007-1A-9	6/24/2008	2.27100%	6/17/2008	6/24/2008	7	\$ 2,117	\$ 71	\$ 31,527	
2007-1A-9	7/1/2008	2.56900%	6/24/2008	7/1/2008	7	\$ 2,117	\$ 71	\$ 35,649	
2007-1A-9	7/8/2008	2.37000%	7/1/2008	7/8/2008	7	\$ 2,117	\$ 71	\$ 32,891	
2007-1A-9	7/15/2008	2.41600%	7/8/2008	7/15/2008	7	\$ 2,117	\$ 71	\$ 33,530	
2007-1A-9	7/22/2008	2.38000%	7/15/2008	7/22/2008	7	\$ 2,117	\$ 71	\$ 33,036	
2007-1A-10	5/1/2008	1.57800%	4/24/2008	5/1/2008	7	\$ 2,188	\$ 73	\$ 22,650	
2007-1A-10	5/8/2008	1.82100%	5/1/2008	5/8/2008	7	\$ 2,188	\$ 73	\$ 26,130	
2007-1A-10	5/15/2008	2.01500%	5/8/2008	5/15/2008	7	\$ 2,188	\$ 73	\$ 28,890	
2007-1A-10	5/22/2008	2.20900%	5/15/2008	5/22/2008	7	\$ 2,188	\$ 73	\$ 31,680	
2007-1A-10	5/29/2008	2.26600%	5/22/2008	5/29/2008	7	\$ 2,188	\$ 73	\$ 32,490	
2007-1A-10	6/5/2008	2.28600%	5/29/2008	6/5/2008	7	\$ 2,188	\$ 73	\$ 32,790	
2007-1A-10	6/12/2008	2.23500%	6/5/2008	6/12/2008	7	\$ 2,188	\$ 73	\$ 32,070	
2007-1A-10	6/19/2008	2.26600%	6/12/2008	6/19/2008	7	\$ 2,188	\$ 73	\$ 32,490	
2007-1A-10	6/26/2008	2.47000%	6/19/2008	6/26/2008	7	\$ 2,188	\$ 73	\$ 35,430	
2007-1A-10	7/3/2008	2.39000%	6/26/2008	7/3/2008	7	\$ 2,188	\$ 73	\$ 34,290	
2007-1A-10	7/10/2008	2.43600%	7/3/2008	7/10/2008	7	\$ 2,188	\$ 73	\$ 34,950	
2007-1A-10	7/17/2008	2.40000%	7/10/2008	7/17/2008	7	\$ 2,188	\$ 73	\$ 34,440	
2007-1A-10	7/24/2008	2.13900%	7/17/2008	7/24/2008	7	\$ 2,188	\$ 73	\$ 30,690	
2007-1A-11	5/2/2008	1.58800%	4/25/2008	5/2/2008	7	\$ 2,065	\$ 69	\$ 21,495	
2007-1A-11	5/9/2008	1.82100%	5/2/2008	5/9/2008	7	\$ 2,065	\$ 69	\$ 24,667	
2007-1A-11	5/16/2008	2.01500%	5/9/2008	5/16/2008	7	\$ 2,065	\$ 69	\$ 27,272	
2007-1A-11	5/23/2008	2.20900%	5/16/2008	5/23/2008	7	\$ 2,065	\$ 69	\$ 29,906	
2007-1A-11	5/30/2008	2.26600%	5/23/2008	5/30/2008	7	\$ 2,065	\$ 69	\$ 30,671	
2007-1A-11	6/6/2008	2.30600%	5/30/2008	6/6/2008	7	\$ 2,065	\$ 69	\$ 31,237	
2007-1A-11	6/13/2008	2.25500%	6/6/2008	6/13/2008	7	\$ 2,065	\$ 69	\$ 30,529	
2007-1A-11	6/20/2008	2.28600%	6/13/2008	6/20/2008	7	\$ 2,065	\$ 69	\$ 30,954	
2007-1A-11	6/27/2008	2.49000%	6/20/2008	6/27/2008	7	\$ 2,950	\$ 98	\$ 33,729	
2007-1A-11	7/7/2008	2.42000%	6/27/2008	7/7/2008	10	\$ 1,180	\$ 39	\$ 46,813	
2007-1A-11	7/11/2008	2.46600%	7/7/2008	7/11/2008	4	\$ 2,065	\$ 69	\$ 19,088	
2007-1A-11	7/18/2008	2.43000%	7/11/2008	7/18/2008	7	\$ 2,065	\$ 69	\$ 32,908	
2007-1A-11	7/25/2008	2.16900%	7/18/2008	7/25/2008	7	\$ 2,065	\$ 69	\$ 29,368	

## College Loan Corporation Trust II

### VII. Auction Rate Note Detail: 4/26/2008 - 7/25/2008 cont.

#### A Auction Rate Notes - Interest and Fee Payments During Distribution Period

Note Description	Payment Date	Interest Rate	Start Date	End Date	Days Outstanding	Broker Dealer Fees	Auction Agent Fees		Interest Payment
2007-1A-12					0	\$ -	\$ -	\$ -	-
2007-1A-13					0	\$ -	\$ -	\$ -	-
2007-1B-1	4/29/2008	0.00000%	4/22/2008	4/29/2008	7	\$ 729	\$ 24	\$ -	-
2007-1B-1	5/6/2008	0.00000%	4/29/2008	5/6/2008	7	\$ 729	\$ 24	\$ -	-
2007-1B-1	5/13/2008	0.20300%	5/6/2008	5/13/2008	7	\$ 729	\$ 24	\$ 970	970
2007-1B-1	5/20/2008	2.10100%	5/13/2008	5/20/2008	7	\$ 729	\$ 24	\$ 10,050	10,050
2007-1B-1	5/27/2008	2.38600%	5/20/2008	5/27/2008	7	\$ 729	\$ 24	\$ 11,410	11,410
2007-1B-1	6/3/2008	2.44300%	5/27/2008	6/3/2008	7	\$ 729	\$ 24	\$ 11,680	11,680
2007-1B-1	6/10/2008	2.45800%	6/3/2008	6/10/2008	7	\$ 729	\$ 24	\$ 11,750	11,750
2007-1B-1	6/17/2008	2.40700%	6/10/2008	6/17/2008	7	\$ 729	\$ 24	\$ 11,510	11,510
2007-1B-1	6/24/2008	2.54200%	6/17/2008	6/24/2008	7	\$ 729	\$ 24	\$ 12,150	12,150
2007-1B-1	7/1/2008	2.74600%	6/24/2008	7/1/2008	7	\$ 729	\$ 24	\$ 13,130	13,130
2007-1B-1	7/8/2008	2.54700%	7/1/2008	7/8/2008	7	\$ 729	\$ 24	\$ 12,180	12,180
2007-1B-1	7/15/2008	2.59300%	7/8/2008	7/15/2008	7	\$ 729	\$ 24	\$ 12,400	12,400
2007-1B-1	7/22/2008	2.33400%	7/15/2008	7/22/2008	7	\$ 729	\$ 24	\$ 11,160	11,160
2007-1B-2	4/30/2008	0.00000%	4/23/2008	4/30/2008	7	\$ 729	\$ 24	\$ -	-
2007-1B-2	5/7/2008	0.00000%	4/30/2008	5/7/2008	7	\$ 729	\$ 24	\$ -	-
2007-1B-2	5/14/2008	0.00000%	5/7/2008	5/14/2008	7	\$ 729	\$ 24	\$ -	-
2007-1B-2	5/21/2008	0.00000%	5/14/2008	5/21/2008	7	\$ 729	\$ 24	\$ -	-
2007-1B-2	5/28/2008	0.00000%	5/21/2008	5/28/2008	7	\$ 729	\$ 24	\$ -	-
2007-1B-2	6/4/2008	0.00000%	5/28/2008	6/4/2008	7	\$ 729	\$ 24	\$ -	-
2007-1B-2	6/11/2008	0.00000%	6/4/2008	6/11/2008	7	\$ 729	\$ 24	\$ -	-
2007-1B-2	6/18/2008	2.11800%	6/11/2008	6/18/2008	7	\$ 729	\$ 24	\$ 10,130	10,130
2007-1B-2	6/25/2008	2.92200%	6/18/2008	6/25/2008	7	\$ 729	\$ 24	\$ 13,970	13,970
2007-1B-2	7/2/2008	2.72300%	6/25/2008	7/2/2008	7	\$ 729	\$ 24	\$ 13,020	13,020
2007-1B-2	7/9/2008	2.76900%	7/2/2008	7/9/2008	7	\$ 729	\$ 24	\$ 13,240	13,240
2007-1B-2	7/16/2008	2.73300%	7/9/2008	7/16/2008	7	\$ 729	\$ 24	\$ 13,070	13,070
2007-1B-2	7/23/2008	2.10700%	7/16/2008	7/23/2008	7	\$ 729	\$ 24	\$ 10,070	10,070
2007-1B-3	5/1/2008	0.00000%	4/24/2008	5/1/2008	7	\$ 729	\$ 24	\$ -	-
2007-1B-3	5/8/2008	0.00000%	5/1/2008	5/8/2008	7	\$ 729	\$ 24	\$ -	-
2007-1B-3	5/15/2008	0.00000%	5/8/2008	5/15/2008	7	\$ 729	\$ 24	\$ -	-
2007-1B-3	5/22/2008	0.00000%	5/15/2008	5/22/2008	7	\$ 729	\$ 24	\$ -	-
2007-1B-3	5/29/2008	0.74900%	5/22/2008	5/29/2008	7	\$ 729	\$ 24	\$ 3,580	3,580
2007-1B-3	6/5/2008	2.38100%	5/29/2008	6/5/2008	7	\$ 729	\$ 24	\$ 11,380	11,380
2007-1B-3	6/12/2008	1.13000%	6/5/2008	6/12/2008	7	\$ 729	\$ 24	\$ 5,400	5,400

## College Loan Corporation Trust II

### VII. Auction Rate Note Detail: 4/26/2008 - 7/25/2008 cont.

#### A Auction Rate Notes - Interest and Fee Payments During Distribution Period

Note Description	Payment Date	Interest Rate	Start Date	End Date	Days Outstanding	Broker Dealer Fees	Auction Agent		Interest Payment
							Fees	Interest Payment	
2007-1B-3	6/19/2008	2.36100%	6/12/2008	6/19/2008	7	\$ 729	\$ 24	\$ 11,290	
2007-1B-3	6/26/2008	2.86200%	6/19/2008	6/26/2008	7	\$ 729	\$ 24	\$ 13,680	
2007-1B-3	7/3/2008	2.66300%	6/26/2008	7/3/2008	7	\$ 729	\$ 24	\$ 12,730	
2007-1B-3	7/10/2008	2.70900%	7/3/2008	7/10/2008	7	\$ 729	\$ 24	\$ 12,950	
2007-1B-3	7/17/2008	2.67300%	7/10/2008	7/17/2008	7	\$ 729	\$ 24	\$ 12,780	
2007-1B-3	7/24/2008	2.08700%	7/17/2008	7/24/2008	7	\$ 729	\$ 24	\$ 9,980	
2007-1B-4	5/2/2008	0.00000%	4/25/2008	5/2/2008	7	\$ 729	\$ 24	\$ -	
2007-1B-4	5/9/2008	0.00000%	5/2/2008	5/9/2008	7	\$ 729	\$ 24	\$ -	
2007-1B-4	5/16/2008	0.00000%	5/9/2008	5/16/2008	7	\$ 729	\$ 24	\$ -	
2007-1B-4	5/23/2008	2.11500%	5/16/2008	5/23/2008	7	\$ 729	\$ 24	\$ 10,110	
2007-1B-4	5/30/2008	2.34600%	5/23/2008	5/30/2008	7	\$ 729	\$ 24	\$ 11,220	
2007-1B-4	6/6/2008	2.36100%	5/30/2008	6/6/2008	7	\$ 729	\$ 24	\$ 11,290	
2007-1B-4	6/13/2008	2.31000%	6/6/2008	6/13/2008	7	\$ 729	\$ 24	\$ 11,050	
2007-1B-4	6/20/2008	2.34100%	6/13/2008	6/20/2008	7	\$ 729	\$ 24	\$ 11,190	
2007-1B-4	6/27/2008	2.85200%	6/20/2008	6/27/2008	7	\$ 1,042	\$ 35	\$ 13,640	
2007-1B-4	7/7/2008	2.65300%	6/27/2008	7/7/2008	10	\$ 417	\$ 14	\$ 18,120	
2007-1B-4	7/11/2008	2.69900%	7/7/2008	7/11/2008	4	\$ 729	\$ 24	\$ 7,370	
2007-1B-4	7/18/2008	2.66300%	7/11/2008	7/18/2008	7	\$ 729	\$ 24	\$ 12,730	
2007-1B-4	7/25/2008	2.00700%	7/18/2008	7/25/2008	7	\$ 729	\$ 24	\$ 9,600	
<b>Total</b>						<b>\$ 208,105</b>	<b>\$ 7,008</b>	<b>\$ 2,654,864</b>	

College Loan Corporation Trust II

VII. Auction Rate Note Detail: 4/26/2008 - 7/25/2008

B Auction Rate Notes - Note Balances and Principal Payments During Distribution Period

Note Description	4/26/2008		Payment Date	Principal Payment	Principal Factor	7/25/2008	
	Note Balance	Note Pool Factor				Note Balance	Note Pool Factor
2007-1A-4	\$ 33,375,000	0.44500			0.00000	\$ 33,375,000	0.44500
2007-1A-5	\$ 73,300,000	0.97733			0.00000	\$ 73,300,000	0.97733
2007-1A-6	\$ 52,375,000	0.69833			0.00000	\$ 52,375,000	0.69833
2007-1A-7	\$ 38,850,000	0.51800			0.00000	\$ 38,850,000	0.51800
2007-1A-8	\$ 41,625,000	0.55500	6/17/2008	\$ 7,575,000	0.10100	\$ 34,050,000	0.45400
2007-1A-9	\$ 72,575,000	0.96767			0.00000	\$ 72,575,000	0.96767
2007-1A-10	\$ 75,000,000	1.00000			0.00000	\$ 75,000,000	1.00000
2007-1A-11	\$ 70,800,000	0.94400			0.00000	\$ 70,800,000	0.94400
2007-1A-12	\$ -	0.00000			0.00000	\$ -	0.00000
2007-1A-13	\$ -	0.00000			0.00000	\$ -	0.00000
2007-1B-1	\$ 25,000,000	1.00000			0.00000	\$ 25,000,000	1.00000
2007-1B-2	\$ 25,000,000	1.00000			0.00000	\$ 25,000,000	1.00000
2007-1B-3	\$ 25,000,000	1.00000			0.00000	\$ 25,000,000	1.00000
2007-1B-4	\$ 25,000,000	1.00000			0.00000	\$ 25,000,000	1.00000
<b>Total</b>	<b>\$ 557,900,000</b>			<b>\$ 7,575,000</b>		<b>\$ 550,325,000</b>	

College Loan Corporation Trust II

VIII. Portfolio Characteristics: 4/1/2008 - 6/30/2008

Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	4/1/2008	6/30/2008	4/1/2008	6/30/2008	4/1/2008	6/30/2008	4/1/2008	6/30/2008	4/1/2008	6/30/2008
Interim:										
In School										
Current	6.732%	6.729%	33,220	27,228	31.14%	26.27%	\$ 232,082,409	\$ 185,494,179	18.12%	14.79%
Grace										
Current	6.702%	6.723%	7,081	8,522	6.64%	8.22%	\$ 61,656,467	\$ 68,571,377	4.81%	5.47%
<b>Total Interim</b>	<b>6.725%</b>	<b>6.728%</b>	<b>40,301</b>	<b>35,750</b>	<b>37.78%</b>	<b>34.49%</b>	<b>\$ 293,738,876</b>	<b>\$ 254,065,556</b>	<b>22.94%</b>	<b>20.26%</b>
Repayment										
Active										
Current	5.858%	5.847%	36,096	37,718	33.84%	36.39%	\$ 581,123,274	\$ 604,162,208	45.38%	48.17%
31-60 Days Delq.	6.180%	6.315%	3,343	2,914	3.13%	2.81%	\$ 42,181,881	\$ 35,430,400	3.29%	2.82%
61-90 Days Delq.	6.928%	6.336%	1,426	1,953	1.34%	1.88%	\$ 10,088,912	\$ 23,066,598	0.79%	1.84%
91-120 Days Delq.	6.834%	6.404%	1,415	1,560	1.33%	1.50%	\$ 9,269,298	\$ 16,015,827	0.72%	1.28%
121-150 Days Delq.	6.469%	6.266%	1,142	1,446	1.07%	1.39%	\$ 9,643,715	\$ 14,784,414	0.75%	1.18%
151-180 Days Delq.	6.434%	6.946%	967	798	0.91%	0.77%	\$ 7,741,629	\$ 5,014,846	0.60%	0.40%
181-210 Days Delq.	6.423%	6.873%	884	932	0.83%	0.90%	\$ 7,963,935	\$ 5,745,655	0.62%	0.46%
211-240 Days Delq.	6.393%	6.670%	725	736	0.68%	0.71%	\$ 5,565,472	\$ 4,989,172	0.43%	0.40%
240-270 Days Delq.	6.446%	6.637%	630	632	0.59%	0.61%	\$ 4,739,151	\$ 4,572,597	0.37%	0.36%
>270 Days Delq.	6.929%	6.398%	889	1,025	0.83%	0.99%	\$ 4,909,185	\$ 7,942,512	0.38%	0.63%
Deferment										
Current	5.608%	5.705%	10,505	10,651	9.85%	10.28%	\$ 157,431,707	\$ 151,568,095	12.29%	12.08%
Forbearance										
Current	6.101%	6.176%	6,651	6,167	6.24%	5.95%	\$ 133,754,753	\$ 118,750,225	10.44%	9.47%
<b>Total Repayment</b>	<b>5.911%</b>	<b>5.932%</b>	<b>64,673</b>	<b>66,532</b>	<b>60.63%</b>	<b>64.19%</b>	<b>\$ 974,412,911</b>	<b>\$ 992,042,547</b>	<b>76.09%</b>	<b>79.09%</b>
Claims in Process	6.341%	6.853%	1,550	1,248	1.45%	1.20%	\$ 11,619,616	\$ 7,472,248	0.91%	0.60%
Aged Claims Rejected	5.350%	5.461%	146	126	0.14%	0.12%	\$ 908,193	\$ 707,339	0.07%	0.06%
<b>Grand Total</b>	<b>6.102%</b>	<b>6.098%</b>	<b>106,670</b>	<b>103,656</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$ 1,280,679,597</b>	<b>\$ 1,254,287,690</b>	<b>100.00%</b>	<b>100.00%</b>

IX. Portfolio Characteristics by School Type and Loan Type: 6/30/2008

Loan Type	Number of Borrowers	Principal Amount	%
Stafford - Subsidized	69,226	\$ 222,813,150	17.76%
Stafford - Unsubsidized		\$ 252,122,359	20.10%
PLUS Loans	4,098	\$ 41,832,794	3.34%
Consolidation Loans	30,332	\$ 737,519,387	58.80%
<b>Total</b>	<b>103,656</b>	<b>\$ 1,254,287,690</b>	<b>100.00%</b>
School Type			
Consolidation (n/a)	30,332	\$ 737,519,387	58.80%
4-Year	53,059	\$ 337,776,437	26.93%
2-Year	10,252	\$ 47,837,920	3.81%
Vocational/Technical	2,351	\$ 12,565,524	1.00%
Graduate	7,662	\$ 118,588,422	9.45%
<b>Total</b>	<b>103,656</b>	<b>\$ 1,254,287,690</b>	<b>100.00%</b>

\*The borrower count for Stafford loans represents the total for subsidized and unsubsidized loans due to the fact that a single borrower can have both loan types

X. Portfolio Balances by Servicer: 6/30/2008

Servicer	Principal Amount
ACS	\$ 1,166,841,169
CLCS	\$ -
Great Lakes	\$ 87,446,521

XI. Payment History and CPR

Date	PBO	Life-to-Date CPR
6/30/2008	\$ 1,254,287,690	13.02%