



## College Loan Corporation Trust II

### Quarterly Servicing Report

Distribution Period: 4/28/2009 - 7/27/2009  
Collection Period: 4/1/2009 - 6/30/2009

I. Deal Parameters						
<b>Student Loan Portfolio Characteristics</b>						
			<b>4/1/2009</b>	<b>Activity</b>	<b>6/30/2009</b>	
A	i	Portfolio Principal Balance	\$ 1,188,806,694	\$ (28,217,316)	\$ 1,160,589,378	
	ii	Accrued Interest	\$ 33,710,589	\$ (1,256,645)	\$ 32,453,944	
	iii	Pool Balance	\$ 1,222,517,283	\$ (29,473,961)	\$ 1,193,043,322	
B	i	Weighted Average Coupon (WAC)	5.527%		5.528%	
	ii	Weighted Average Remaining Term	198		197	
	iii	Number of Loans	172,383		167,001	
	iv	Number of Borrowers	95,896		93,025	
<b>C</b>						
		<b>Notes</b>	<b>CUSIP</b>	<b>Balance 4/28/2009</b>	<b>% O/S Securities</b>	<b>Balance 7/27/2009</b>
	i	2007-1A-1	194268AA6	\$ 156,000,000	11.42%	\$ 148,000,000
	ii	2007-1A-2	194268AB4	\$ 278,000,000	20.35%	\$ 278,000,000
	iii	2007-1A-3	194268AC2	\$ 222,000,000	16.25%	\$ 222,000,000
	iv	2007-1A-4	194267AA8	\$ 33,375,000	2.44%	\$ 33,375,000
	v	2007-1A-5	194267AB6	\$ 73,300,000	5.36%	\$ 73,300,000
	vi	2007-1A-6	194267AC4	\$ 38,200,000	2.80%	\$ 38,200,000
	vii	2007-1A-7	194267AD2	\$ 38,850,000	2.84%	\$ 38,500,000
	viii	2007-1A-8	194267AE0	\$ 28,375,000	2.08%	\$ 26,225,000
	ix	2007-1A-9	194267AF7	\$ 52,375,000	3.83%	\$ 49,900,000
	x	2007-1A-10	194267AG5	\$ 75,000,000	5.49%	\$ 75,000,000
	xi	2007-1A-11	194267AH3	\$ 70,800,000	5.18%	\$ 70,800,000
	xii	2007-1A-12	194267AJ9	\$ -	0.00%	\$ -
	xiii	2007-1A-13	194267AK6	\$ -	0.00%	\$ -
	xiv	2007-1A-14	194267AQ3	\$ 200,000,000	14.64%	\$ 200,000,000
	xv	2007-1B-1	194267AL4	\$ 25,000,000	1.83%	\$ 25,000,000
	xvi	2007-1B-2	194267AM2	\$ 25,000,000	1.83%	\$ 25,000,000
	xvii	2007-1B-3	194267AN0	\$ 25,000,000	1.83%	\$ 25,000,000
	xviii	2007-1B-4	194267AP5	\$ 25,000,000	1.83%	\$ 25,000,000
				\$ 1,366,275,000	100.00%	\$ 1,353,300,000
<b>D</b>						
		<b>Reserve Fund Requirement</b>	<b>4/28/2009</b>		<b>7/27/2009</b>	
	i	Required Reserve Fund Balance (%)	0.50%		0.50%	
	ii	Reserve Fund Requirement	\$ 6,831,375		\$ 6,766,500	
	iii	Reserve Fund Floor Balance	\$ 2,000,000		\$ 2,000,000	
	iv	Reserve Fund Balance After Distribution Date	\$ 6,837,250		\$ 6,831,375	
<b>E</b>						
		<b>Fund Balances</b>	<b>4/1/2009</b>		<b>6/30/2009</b>	
	i	Acquisition Fund Balance	\$ 300,000		\$ 300,000	
	ii	Administration Fund	\$ 57,352		\$ 11,234	
	iii	Capitalized Interest Fund Balance	\$ -		\$ -	
	iv	Collection Fund Balance	\$ 14,492,614		\$ 12,694,226	
	v	Interest Account	\$ 1,765,072		\$ 1,477,052	
	vi	Reserve Fund Balance	\$ 6,877,250		\$ 6,831,375	
	vii	Retirement Account	\$ 102,966,987		\$ 130,252,191	
	viii	Total	\$ 126,459,276		\$ 151,566,078	
<b>F</b>						
		<b>Asset/Liability</b>	<b>4/1/2009</b>		<b>6/30/2009</b>	
	i	Portfolio Principal Balance	\$ 1,188,806,694		\$ 1,160,589,378	
	ii	Accrued Interest	\$ 33,710,589		\$ 32,453,944	
	iii	Accrued SAP	\$ (6,807,000)		\$ (7,546,400)	
	iv	Total Fund Balance	\$ 126,459,276		\$ 151,566,078	
	v	Other Trust Assets	\$ 3,599,092		\$ 1,725,169	
	vi	Total Trust Assets	\$ 1,345,768,651		\$ 1,338,788,169	
	vii	Total Outstanding Note Balance	\$ 1,375,450,000		\$ 1,366,275,000	
	viii	Difference	\$ (29,681,349)		\$ (27,486,831)	
	xi	Parity Ratio	97.84%		97.99%	

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<b>II. Transactions: 4/1/2009 - 6/30/2009</b>	
<b>A</b>	<b>Student Loan Principal Collection Activity</b>
i	Regular Principal Collections \$ (8,141,697)
ii	Paydown due to Loan Consolidation \$ (14,087,658)
iii	Principal Claim Collections from Guarantor \$ (13,102,719)
iv	School Refunds and Cancellations \$ (10,197)
v	Other Adjustments \$ -
vi	<b>Total Principal Collections</b> \$ <b><u>(35,342,273)</u></b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>
i	Capitalized Interest \$ 6,940,874
ii	Principal Realized Losses - Write-Offs \$ (289,467)
iii	Other Adjustments \$ 473,881
iv	<b>Total Non-Cash Principal Activity</b> \$ <b><u>7,125,288</u></b>
<b>C</b>	<b>Student Loan Principal Purchases</b> \$ <b><u>(331)</u></b>
<b>D</b>	<b>Total Student Loan Principal Activity</b> \$ <b><u>(28,217,316)</u></b>
<b>E</b>	<b>Student Loan Interest Activity</b>
i	Regular Interest Collections \$ (6,486,998)
ii	Interest due to Loan Consolidation \$ (52,437)
iii	Government Interest Collections \$ (2,495,884)
iv	Interest Claims Collections from Guarantors \$ (795,260)
v	School Refunds and Cancellations \$ -
vi	Other Adjustments \$ -
vii	<b>Total Interest Collections</b> \$ <b><u>(9,830,579)</u></b>
<b>F</b>	<b>Student Loan Non-Cash Interest Activity</b>
i	Regular Interest Accruals \$ 13,587,358
ii	Government Interest Accruals \$ 2,428,800
iii	Capitalized Interest \$ (6,940,874)
iv	Interest Realized Losses - Write-offs \$ (22,888)
v	Other Adjustments \$ (478,415)
vi	<b>Total Non-Cash Interest Activity</b> \$ <b><u>8,573,981</u></b>
<b>G</b>	<b>Student Loan Interest Purchases</b> \$ <b><u>(47)</u></b>
<b>H</b>	<b>Total Student Loan Interest Activity</b> \$ <b><u>(1,256,645)</u></b>
<b>I</b>	<b>Defaults Paid this Quarter</b> \$ <b>7,204,053</b>
<b>J</b>	<b>Cumulative Defaults Paid to Date</b> \$ <b>66,535,012</b>
<b>K</b>	<b>Non-Default Claims Paid this Quarter</b> \$ <b>1,361,160</b>
<b>L</b>	<b>Non-Default Claims Paid to Date</b> \$ <b>12,653,192</b>
<b>M</b>	<b>Non-Reimbursable Losses During Collection Period</b> \$ <b>180,539</b>
<b>N</b>	<b>Cumulative Non-Reimbursable Losses to Date</b> \$ <b>1,602,063</b>

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III. Monthly Distributions: 4/1/2009 - 6/30/2009		
A	Collection Fund Deposits Available	<u>\$ 45,004,345</u>
B	Distributions	
i	Allocations to the Acquisition Fund	\$ (424,668)
ii	Consolidation loan rebate fees to the Department of Education	\$ (6,286,563)
iii	Allocations to the Administration Fund	\$ (1,089,961)
iv	Allocations to the Interest Account	\$ (2,527,749)
v	Allocations to the Retirement Account	\$ (36,473,792)
vi	Total Distributions	<u>\$ (46,802,733)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 14,492,614
ii	Deposits During Collection Period	45,004,345
iii	Distributions During Collection Period	(46,802,733)
iv	Funds Available for Distribution	<u>\$ 12,694,226</u>

IV. Waterfall For Distribution: 7/27/2009			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 12,694,226
a	Payments under any joint sharing agreement	\$ -	\$ 12,694,226
b	Payments to the Department of Education	\$ 621,075	\$ 12,073,151
c	Administration Fund for payment of certain fees	\$ 320,263	\$ 11,752,889
d	Interest payments to class A noteholders	\$ 885,945	\$ 10,866,943
e	Principal payments to class A noteholders	\$ -	\$ 10,866,943
f	Interest payments to class B noteholders	\$ 53,770	\$ 10,813,173
g	Principal payments to class B noteholders	\$ -	\$ 10,813,173
h	Interest payments to class C noteholders	\$ -	\$ 10,813,173
i	Principal payments to class C noteholders	\$ -	\$ 10,813,173
j	Transfer to the Reserve Fund if necessary to increase the balance to its required level	\$ -	\$ 10,813,173
k	Payments set forth in the supplemental indenture upon satisfaction of a rating agency condition	\$ -	\$ 10,813,173
l	Transfer to the Acquisition fund to fund add-on consolidation loans	\$ 103,187	\$ 10,709,986
m	amount	\$ -	\$ 10,709,986
n	Payment to class A noteholders of any remaining interest	\$ -	\$ 10,709,986
o	Payment to class B noteholders of any remaining interest	\$ -	\$ 10,709,986
p	Principal payments to the class A LIBOR rate and targeted balance noteholders	\$ -	\$ 10,709,986
q	Payment to class C noteholders of any remaining interest	\$ -	\$ 10,709,986
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	\$ -	\$ 10,709,986
s	Payment of unpaid amounts due under senior swap agreements	\$ -	\$ 10,709,986
t	Payment of unpaid amounts due under subordinate swap agreements	\$ -	\$ 10,709,986
u	Payment of unpaid amounts due under junior subordinate swap agreements	\$ -	\$ 10,709,986
v	Redemption of or distribution of principal with respect to notes	\$ 10,709,986	\$ -
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: 4/1/2009 - 6/30/2009		
<b>A Acquisition Fund</b>		
i	Beginning Balance: 4/1/2009	\$ 300,000
ii	Allocations from Collection Fund	\$ 424,668
iii	Loans funded	\$ (424,668)
iv	Cost of issuance disbursements	\$ -
v	Interest earned	\$ 75
vi	Interest transferred to Collection Fund	\$ (75)
vii	Ending Balance: 6/30/2009	<u>\$ 300,000</u>
<b>B Administration Fund</b>		
i	Beginning Balance: 4/1/2009	\$ 57,352
ii	Allocations from Collection Fund	\$ 1,089,961
iii	Administration fees	\$ (151,428)
iv	Servicing fees	\$ (757,140)
v	Broker Dealer fees	\$ (181,642)
vi	Auction Agent fees	\$ (6,640)
vii	Trustee fees	\$ (32,700)
viii	Cost of Issuance and Legal fees	\$ (6,530)
ix	Interest earned	\$ 23
x	Interest transferred to Collection Fund	\$ (23)
xi	Ending Balance: 6/30/2009	<u>\$ 11,234</u>
<b>C Capitalized Interest Fund</b>		
i	Beginning Balance: 4/1/2009	\$ -
ii	Funds released to the Collection Fund	\$ -
iii	Interest earned	\$ -
iv	Interest transferred to Collection Fund	\$ -
v	Ending Balance: 6/30/2009	<u>\$ -</u>

V. Trust Fund Reconciliations: 4/1/2009 - 6/30/2009		
<b>D Interest Account</b>		
i	Beginning Balance: 4/1/2009	\$ 1,765,072
ii	Allocations from Collection Fund	\$ 2,681,102
iii	Interest payments on the notes	\$ (2,966,062)
iv	Transfer to Retirement	\$ (3,060)
v	Interest earned	\$ 318
vi	Interest transferred to Collection Fund	\$ (318)
vii	Ending Balance: 6/30/2009	<u>\$ 1,477,052</u>
<b>E Reserve Fund</b>		
i	Beginning Balance: 4/1/2009	\$ 6,877,250
ii	Funds released to Collection Fund	\$ (45,875)
iii	Allocations from Collection Fund	\$ -
iv	Interest Earned	\$ 2,182
v	Interest Transferred to Collection Fund	\$ (2,182)
vi	Ending Balance: 6/30/2009	<u>\$ 6,831,375</u>
<b>F Retirement Account</b>		
i	Beginning Balance: 4/1/2009	\$ 102,966,987
ii	Allocations from Collection Fund	\$ 36,336,024
iii	Principal payments on the notes	\$ (9,060,696)
iv	Interest expense on notes	\$ 9,875
v	Interest earned	\$ 33,054
vi	Interest transferred to Collection Fund	\$ (33,054)
vii	Ending Balance: 6/30/2009	<u>\$ 130,252,191</u>

**VI. LIBOR Rate Note Detail: 4/28/2009 - 7/27/2009**

**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	7/27/2009	1.09188%	0.01000%	1.10188%	4/27/2009	7/27/2009	91	\$ 434,508	0.00294
2007-1A-2	7/27/2009	1.09188%	0.06000%	1.15188%	4/27/2009	7/27/2009	91	\$ 809,452	0.00291
2007-1A-3	7/27/2009	1.09188%	0.10000%	1.19188%	4/27/2009	7/27/2009	91	\$ 668,843	0.00301
<b>Total</b>								<b>\$ 1,912,803</b>	

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

Note Description	4/28/2009			Payment Date	7/27/2009		
	Note Balance	Note Pool Factor	Principal Payments		Principal Factor	Note Balance	Note Pool Factor
2007-1A-1	\$ 156,000,000	0.78000	\$ 8,000,000	7/27/2009	0.04000	\$ 148,000,000	0.74000
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>\$ 656,000,000</b>	<b>\$ 8,000,000</b>			<b>\$ 648,000,000</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	5/26/2009	0.43750%	0.09500%	0.53250%	4/27/2009	5/26/2009	29	\$ 84,616	0.00042
2007-1A-14	6/25/2009	0.30875%	0.09500%	0.40375%	5/26/2009	6/25/2009	30	\$ 66,370	0.00033
2007-1A-14	7/27/2009	0.31375%	0.09500%	0.40875%	6/25/2009	7/27/2009	32	\$ 71,671	0.00036
<b>Total</b>								<b>\$ 222,658</b>	

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

Note Description	4/28/2009			Principal Payments	Principal Factor	7/27/2009	
	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>\$ 200,000,000</b>	<b>\$ -</b>		<b>\$ 200,000,000</b>		



## College Loan Corporation Trust II

### VII. Auction Rate Note Detail: 4/28/2009 - 7/27/2009

#### 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-4	4/28/2009	0.00000%	4/21/2009	4/28/2009	7	\$ 973	\$ 32	\$ -
2007-1A-4	5/5/2009	0.00000%	4/28/2009	5/5/2009	7	\$ 973	\$ 32	\$ -
2007-1A-4	5/12/2009	0.40100%	5/5/2009	5/12/2009	7	\$ 973	\$ 32	\$ 2,563
2007-1A-4	5/19/2009	0.50000%	5/12/2009	5/19/2009	7	\$ 973	\$ 32	\$ 3,204
2007-1A-4	5/26/2009	0.62600%	5/19/2009	5/26/2009	7	\$ 973	\$ 32	\$ 4,005
2007-1A-4	6/2/2009	0.62100%	5/26/2009	6/2/2009	7	\$ 973	\$ 32	\$ 3,978
2007-1A-4	6/9/2009	0.61100%	6/2/2009	6/9/2009	7	\$ 973	\$ 32	\$ 3,912
2007-1A-4	6/16/2009	0.58500%	6/9/2009	6/16/2009	7	\$ 973	\$ 32	\$ 3,738
2007-1A-4	6/23/2009	0.78000%	6/16/2009	6/23/2009	7	\$ 162	\$ 32	\$ 4,993
2007-1A-4	6/30/2009	0.74900%	6/23/2009	6/30/2009	7	\$ 162	\$ 32	\$ 4,793
2007-1A-4	7/7/2009	0.78500%	6/30/2009	7/7/2009	7	\$ 162	\$ 32	\$ 5,020
2007-1A-4	7/14/2009	0.78500%	7/7/2009	7/14/2009	7	\$ 162	\$ 32	\$ 5,020
2007-1A-4	7/21/2009	0.55700%	7/14/2009	7/21/2009	7	\$ 162	\$ 32	\$ 3,564
2007-1A-5	4/29/2009	0.00000%	4/22/2009	4/29/2009	7	\$ 2,138	\$ 71	\$ -
2007-1A-5	5/6/2009	0.00000%	4/29/2009	5/6/2009	7	\$ 2,138	\$ 71	\$ -
2007-1A-5	5/13/2009	0.00000%	5/6/2009	5/13/2009	7	\$ 2,138	\$ 71	\$ -
2007-1A-5	5/20/2009	0.00000%	5/13/2009	5/20/2009	7	\$ 2,138	\$ 71	\$ -
2007-1A-5	5/27/2009	0.00000%	5/20/2009	5/27/2009	7	\$ 2,138	\$ 71	\$ -
2007-1A-5	6/3/2009	0.00000%	5/27/2009	6/3/2009	7	\$ 2,138	\$ 71	\$ -
2007-1A-5	6/10/2009	0.00000%	6/3/2009	6/10/2009	7	\$ 2,138	\$ 71	\$ -
2007-1A-5	6/17/2009	0.00000%	6/10/2009	6/17/2009	7	\$ 2,138	\$ 71	\$ -
2007-1A-5	6/24/2009	0.00000%	6/17/2009	6/24/2009	7	\$ 356	\$ 71	\$ -
2007-1A-5	7/1/2009	0.00000%	6/24/2009	7/1/2009	7	\$ 356	\$ 71	\$ -
2007-1A-5	7/8/2009	0.43900%	7/1/2009	7/8/2009	7	\$ 356	\$ 71	\$ 6,157
2007-1A-5	7/15/2009	0.88900%	7/8/2009	7/15/2009	7	\$ 356	\$ 71	\$ 12,490
2007-1A-5	7/22/2009	0.50100%	7/15/2009	7/22/2009	7	\$ 356	\$ 71	\$ 7,037
2007-1A-6	4/30/2009	0.00000%	4/23/2009	4/30/2009	7	\$ 1,114	\$ 37	\$ -
2007-1A-6	5/7/2009	0.00000%	4/30/2009	5/7/2009	7	\$ 1,114	\$ 37	\$ -
2007-1A-6	5/14/2009	0.00000%	5/7/2009	5/14/2009	7	\$ 1,114	\$ 37	\$ -
2007-1A-6	5/21/2009	0.00000%	5/14/2009	5/21/2009	7	\$ 1,114	\$ 37	\$ -
2007-1A-6	5/28/2009	0.00000%	5/21/2009	5/28/2009	7	\$ 1,114	\$ 37	\$ -
2007-1A-6	6/4/2009	0.00000%	5/28/2009	6/4/2009	7	\$ 1,114	\$ 37	\$ -
2007-1A-6	6/11/2009	0.00000%	6/4/2009	6/11/2009	7	\$ 1,114	\$ 37	\$ -
2007-1A-6	6/18/2009	0.00000%	6/11/2009	6/18/2009	7	\$ 1,114	\$ 37	\$ -
2007-1A-6	6/25/2009	0.00000%	6/18/2009	6/25/2009	7	\$ 186	\$ 37	\$ -

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**VII. Auction Rate Note Detail: 4/28/2009 - 7/27/2009 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-6	7/2/2009	0.00000%	6/25/2009	7/2/2009	7	\$ 186	\$ 37	\$ -	
2007-1A-6	7/9/2009	0.00000%	7/2/2009	7/9/2009	7	\$ 186	\$ 37	\$ -	
2007-1A-6	7/16/2009	0.00000%	7/9/2009	7/16/2009	7	\$ 186	\$ 37	\$ -	
2007-1A-6	7/23/2009	0.00000%	7/16/2009	7/23/2009	7	\$ 186	\$ 37	\$ -	
2007-1A-7	5/1/2009	0.00000%	4/24/2009	5/1/2009	7	\$ 1,133	\$ 38	\$ -	
2007-1A-7	5/8/2009	0.00000%	5/1/2009	5/8/2009	7	\$ 1,133	\$ 38	\$ -	
2007-1A-7	5/15/2009	0.00000%	5/8/2009	5/15/2009	7	\$ 1,133	\$ 38	\$ -	
2007-1A-7	5/22/2009	0.00000%	5/15/2009	5/22/2009	7	\$ 1,133	\$ 38	\$ -	
2007-1A-7	5/29/2009	0.00000%	5/22/2009	5/29/2009	7	\$ 1,133	\$ 38	\$ -	
2007-1A-7	6/5/2009	0.00000%	5/29/2009	6/5/2009	7	\$ 1,133	\$ 38	\$ -	
2007-1A-7	6/12/2009	0.00000%	6/5/2009	6/12/2009	7	\$ 1,133	\$ 38	\$ -	
2007-1A-7	6/19/2009	0.00000%	6/12/2009	6/19/2009	7	\$ 1,133	\$ 38	\$ -	
2007-1A-7	6/26/2009	0.00000%	6/19/2009	6/26/2009	7	\$ 270	\$ 54	\$ -	
2007-1A-7	7/6/2009	0.00000%	6/26/2009	7/6/2009	10	\$ 108	\$ 22	\$ -	
2007-1A-7	7/10/2009	0.00000%	7/6/2009	7/10/2009	4	\$ 162	\$ 32	\$ -	
2007-1A-7	7/16/2009	0.00000%	7/10/2009	7/16/2009	6	\$ 27	\$ 5	\$ -	
2007-1A-7	7/17/2009	0.00000%	7/16/2009	7/17/2009	1	\$ 187	\$ 37	\$ -	
2007-1A-7	7/24/2009	0.00000%	7/17/2009	7/24/2009	7	\$ 187	\$ 37	\$ -	
2007-1A-8	5/4/2009	0.00000%	4/27/2009	5/4/2009	7	\$ 828	\$ 28	\$ -	
2007-1A-8	5/11/2009	0.00000%	5/4/2009	5/11/2009	7	\$ 828	\$ 28	\$ -	
2007-1A-8	5/18/2009	0.09800%	5/11/2009	5/18/2009	7	\$ 946	\$ 32	\$ 533	
2007-1A-8	5/26/2009	0.53700%	5/18/2009	5/26/2009	8	\$ 709	\$ 24	\$ 3,337	
2007-1A-8	6/1/2009	0.59400%	5/26/2009	6/1/2009	6	\$ 828	\$ 28	\$ 2,769	
2007-1A-8	6/8/2009	0.58400%	6/1/2009	6/8/2009	7	\$ 828	\$ 28	\$ 3,178	
2007-1A-8	6/15/2009	0.55800%	6/8/2009	6/15/2009	7	\$ 828	\$ 28	\$ 3,042	
2007-1A-8	6/22/2009	0.59900%	6/15/2009	6/22/2009	7	\$ 828	\$ 28	\$ 3,257	
2007-1A-8	6/29/2009	0.84500%	6/22/2009	6/29/2009	7	\$ 138	\$ 28	\$ 4,597	
2007-1A-8	7/6/2009	0.88100%	6/29/2009	7/6/2009	7	\$ 79	\$ 16	\$ 4,790	
2007-1A-8	7/10/2009	0.88100%	7/6/2009	7/10/2009	4	\$ 55	\$ 11	\$ 2,735	
2007-1A-8	7/13/2009	0.88100%	7/10/2009	7/13/2009	3	\$ 127	\$ 26	\$ 1,899	
2007-1A-8	7/20/2009	0.87600%	7/13/2009	7/20/2009	7	\$ 127	\$ 26	\$ 4,406	
2007-1A-8	7/27/2009	0.50100%	7/20/2009	7/27/2009	7	\$ 127	\$ 26	\$ 2,518	
2007-1A-9	4/28/2009	0.00000%	4/21/2009	4/28/2009	7	\$ 1,528	\$ 51	\$ -	
2007-1A-9	5/5/2009	0.00000%	4/28/2009	5/5/2009	7	\$ 1,528	\$ 51	\$ -	
2007-1A-9	5/12/2009	0.00000%	5/5/2009	5/12/2009	7	\$ 1,528	\$ 51	\$ -	

## College Loan Corporation Trust II

### VII. Auction Rate Note Detail: 4/28/2009 - 7/27/2009 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-9	5/19/2009	0.00000%	5/12/2009	5/19/2009	7	\$ 1,528	\$ 51	\$ -
2007-1A-9	5/26/2009	0.00000%	5/19/2009	5/26/2009	7	\$ 1,528	\$ 51	\$ -
2007-1A-9	6/2/2009	0.00000%	5/26/2009	6/2/2009	7	\$ 1,528	\$ 51	\$ -
2007-1A-9	6/9/2009	0.17100%	6/2/2009	6/9/2009	7	\$ 1,528	\$ 51	\$ 1,718
2007-1A-9	6/16/2009	0.53800%	6/9/2009	6/16/2009	7	\$ 1,528	\$ 51	\$ 5,405
2007-1A-9	6/23/2009	0.57900%	6/16/2009	6/23/2009	7	\$ 255	\$ 51	\$ 5,824
2007-1A-9	6/30/2009	0.64200%	6/23/2009	6/30/2009	7	\$ 255	\$ 51	\$ 6,453
2007-1A-9	7/7/2009	0.67800%	6/30/2009	7/7/2009	7	\$ 109	\$ 22	\$ 6,809
2007-1A-9	7/10/2009	0.67800%	7/7/2009	7/10/2009	3	\$ 139	\$ 28	\$ 2,912
2007-1A-9	7/14/2009	0.67800%	7/10/2009	7/14/2009	4	\$ 243	\$ 49	\$ 3,713
2007-1A-9	7/21/2009	0.67300%	7/14/2009	7/21/2009	7	\$ 243	\$ 49	\$ 6,447
2007-1A-10	4/30/2009	0.00000%	4/23/2009	4/30/2009	7	\$ 2,188	\$ 73	\$ -
2007-1A-10	5/7/2009	0.00000%	4/30/2009	5/7/2009	7	\$ 2,188	\$ 73	\$ -
2007-1A-10	5/14/2009	0.48200%	5/7/2009	5/14/2009	7	\$ 2,188	\$ 73	\$ 6,930
2007-1A-10	5/21/2009	0.56900%	5/14/2009	5/21/2009	7	\$ 2,188	\$ 73	\$ 8,190
2007-1A-10	5/28/2009	0.56400%	5/21/2009	5/28/2009	7	\$ 2,188	\$ 73	\$ 8,100
2007-1A-10	6/4/2009	0.55900%	5/28/2009	6/4/2009	7	\$ 2,188	\$ 73	\$ 8,040
2007-1A-10	6/11/2009	0.53300%	6/4/2009	6/11/2009	7	\$ 2,188	\$ 73	\$ 7,680
2007-1A-10	6/18/2009	0.57400%	6/11/2009	6/18/2009	7	\$ 2,188	\$ 73	\$ 8,250
2007-1A-10	6/25/2009	0.54300%	6/18/2009	6/25/2009	7	\$ 365	\$ 73	\$ 7,800
2007-1A-10	7/2/2009	0.69800%	6/25/2009	7/2/2009	7	\$ 365	\$ 73	\$ 10,050
2007-1A-10	7/9/2009	0.69800%	7/2/2009	7/9/2009	7	\$ 365	\$ 73	\$ 10,050
2007-1A-10	7/16/2009	0.69300%	7/9/2009	7/16/2009	7	\$ 365	\$ 73	\$ 9,960
2007-1A-10	7/23/2009	0.68300%	7/16/2009	7/23/2009	7	\$ 365	\$ 73	\$ 9,810
2007-1A-11	5/1/2009	0.00000%	4/24/2009	5/1/2009	7	\$ 2,065	\$ 69	\$ -
2007-1A-11	5/8/2009	0.00000%	5/1/2009	5/8/2009	7	\$ 2,065	\$ 69	\$ -
2007-1A-11	5/15/2009	0.10200%	5/8/2009	5/15/2009	7	\$ 2,065	\$ 69	\$ 1,388
2007-1A-11	5/22/2009	0.56900%	5/15/2009	5/22/2009	7	\$ 2,065	\$ 69	\$ 7,731
2007-1A-11	5/29/2009	0.56400%	5/22/2009	5/29/2009	7	\$ 2,065	\$ 69	\$ 7,646
2007-1A-11	6/5/2009	0.57900%	5/29/2009	6/5/2009	7	\$ 2,065	\$ 69	\$ 7,873
2007-1A-11	6/12/2009	0.55300%	6/5/2009	6/12/2009	7	\$ 2,065	\$ 69	\$ 7,505
2007-1A-11	6/19/2009	0.59400%	6/12/2009	6/19/2009	7	\$ 2,065	\$ 69	\$ 8,071
2007-1A-11	6/26/2009	0.56300%	6/19/2009	6/26/2009	7	\$ 492	\$ 98	\$ 7,646
2007-1A-11	7/6/2009	0.72800%	6/26/2009	7/6/2009	10	\$ 197	\$ 39	\$ 14,132
2007-1A-11	7/10/2009	0.72800%	7/6/2009	7/10/2009	4	\$ 344	\$ 69	\$ 5,636

## College Loan Corporation Trust II

### VII. Auction Rate Note Detail: 4/28/2009 - 7/27/2009 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-11	7/17/2009	0.72300%	7/10/2009	7/17/2009	7	\$ 344	\$ 69	\$ 9,827
2007-1A-11	7/24/2009	0.71300%	7/17/2009	7/24/2009	7	\$ 344	\$ 69	\$ 9,685
2007-1A-12						\$ -	\$ -	\$ -
2007-1A-13						\$ -	\$ -	\$ -
2007-1B-1	4/28/2009	1.94300%	4/21/2009	4/28/2009	7	\$ 729	\$ 24	\$ 9,320
2007-1B-1	5/5/2009	1.93300%	4/28/2009	5/5/2009	7	\$ 729	\$ 24	\$ 9,270
2007-1B-1	5/12/2009	0.00000%	5/5/2009	5/12/2009	7	\$ 729	\$ 24	\$ -
2007-1B-1	5/19/2009	0.00000%	5/12/2009	5/19/2009	7	\$ 729	\$ 24	\$ -
2007-1B-1	5/26/2009	0.42400%	5/19/2009	5/26/2009	7	\$ 729	\$ 24	\$ 2,030
2007-1B-1	6/2/2009	0.74100%	5/26/2009	6/2/2009	7	\$ 729	\$ 24	\$ 3,550
2007-1B-1	6/9/2009	0.73100%	6/2/2009	6/9/2009	7	\$ 729	\$ 24	\$ 3,500
2007-1B-1	6/16/2009	0.70500%	6/9/2009	6/16/2009	7	\$ 729	\$ 24	\$ 3,380
2007-1B-1	6/23/2009	0.85000%	6/16/2009	6/23/2009	7	\$ 122	\$ 24	\$ 4,080
2007-1B-1	6/30/2009	0.81900%	6/23/2009	6/30/2009	7	\$ 122	\$ 24	\$ 3,930
2007-1B-1	7/7/2009	0.85500%	6/30/2009	7/7/2009	7	\$ 122	\$ 24	\$ 4,100
2007-1B-1	7/14/2009	0.85500%	7/7/2009	7/14/2009	7	\$ 122	\$ 24	\$ 4,100
2007-1B-1	7/21/2009	0.62700%	7/14/2009	7/21/2009	7	\$ 122	\$ 24	\$ 3,010
2007-1B-2	4/29/2009	1.94100%	4/22/2009	4/29/2009	7	\$ 729	\$ 24	\$ 9,310
2007-1B-2	5/6/2009	1.92800%	4/29/2009	5/6/2009	7	\$ 729	\$ 24	\$ 9,240
2007-1B-2	5/13/2009	1.22500%	5/6/2009	5/13/2009	7	\$ 729	\$ 24	\$ 5,870
2007-1B-2	5/20/2009	0.00000%	5/13/2009	5/20/2009	7	\$ 729	\$ 24	\$ -
2007-1B-2	5/27/2009	0.00000%	5/20/2009	5/27/2009	7	\$ 729	\$ 24	\$ -
2007-1B-2	6/3/2009	0.00000%	5/27/2009	6/3/2009	7	\$ 729	\$ 24	\$ -
2007-1B-2	6/10/2009	0.00000%	6/3/2009	6/10/2009	7	\$ 729	\$ 24	\$ -
2007-1B-2	6/17/2009	0.00000%	6/10/2009	6/17/2009	7	\$ 729	\$ 24	\$ -
2007-1B-2	6/24/2009	0.00000%	6/17/2009	6/24/2009	7	\$ 122	\$ 24	\$ -
2007-1B-2	7/1/2009	0.00000%	6/24/2009	7/1/2009	7	\$ 122	\$ 24	\$ -
2007-1B-2	7/8/2009	0.00000%	7/1/2009	7/8/2009	7	\$ 122	\$ 24	\$ -
2007-1B-2	7/15/2009	0.00000%	7/8/2009	7/15/2009	7	\$ 122	\$ 24	\$ -
2007-1B-2	7/22/2009	0.00000%	7/15/2009	7/22/2009	7	\$ 122	\$ 24	\$ -
2007-1B-3	4/30/2009	1.94000%	4/23/2009	4/30/2009	7	\$ 729	\$ 24	\$ 9,300
2007-1B-3	5/7/2009	1.91800%	4/30/2009	5/7/2009	7	\$ 729	\$ 24	\$ 9,200
2007-1B-3	5/14/2009	1.39600%	5/7/2009	5/14/2009	7	\$ 729	\$ 24	\$ 6,690
2007-1B-3	5/21/2009	0.00000%	5/14/2009	5/21/2009	7	\$ 729	\$ 24	\$ -
2007-1B-3	5/28/2009	0.00000%	5/21/2009	5/28/2009	7	\$ 729	\$ 24	\$ -

College Loan Corporation Trust II

VII. Auction Rate Note Detail: 4/28/2009 - 7/27/2009 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
2007-1B-3	6/4/2009	0.00000%	5/28/2009	6/4/2009	7	\$ 729	\$ 24	\$ -
2007-1B-3	6/11/2009	0.00000%	6/4/2009	6/11/2009	7	\$ 729	\$ 24	\$ -
2007-1B-3	6/18/2009	0.00000%	6/11/2009	6/18/2009	7	\$ 729	\$ 24	\$ -
2007-1B-3	6/25/2009	0.00000%	6/18/2009	6/25/2009	7	\$ 122	\$ 24	\$ -
2007-1B-3	7/2/2009	0.06400%	6/25/2009	7/2/2009	7	\$ 122	\$ 24	\$ 310
2007-1B-3	7/9/2009	0.97100%	7/2/2009	7/9/2009	7	\$ 122	\$ 24	\$ 4,660
2007-1B-3	7/16/2009	0.96600%	7/9/2009	7/16/2009	7	\$ 122	\$ 24	\$ 4,630
2007-1B-3	7/23/2009	0.63100%	7/16/2009	7/23/2009	7	\$ 122	\$ 24	\$ 3,030
2007-1B-4	5/1/2009	1.93800%	4/24/2009	5/1/2009	7	\$ 729	\$ 24	\$ 9,290
2007-1B-4	5/8/2009	0.00000%	5/1/2009	5/8/2009	7	\$ 729	\$ 24	\$ -
2007-1B-4	5/15/2009	0.00000%	5/8/2009	5/15/2009	7	\$ 729	\$ 24	\$ -
2007-1B-4	5/22/2009	0.00000%	5/15/2009	5/22/2009	7	\$ 729	\$ 24	\$ -
2007-1B-4	5/29/2009	0.00000%	5/22/2009	5/29/2009	7	\$ 729	\$ 24	\$ -
2007-1B-4	6/5/2009	0.00000%	5/29/2009	6/5/2009	7	\$ 729	\$ 24	\$ -
2007-1B-4	6/12/2009	0.00000%	6/5/2009	6/12/2009	7	\$ 729	\$ 24	\$ -
2007-1B-4	6/19/2009	0.63700%	6/12/2009	6/19/2009	7	\$ 729	\$ 24	\$ 3,050
2007-1B-4	6/26/2009	0.92500%	6/19/2009	6/26/2009	7	\$ 174	\$ 35	\$ 4,430
2007-1B-4	7/6/2009	0.96100%	6/26/2009	7/6/2009	10	\$ 69	\$ 14	\$ 6,580
2007-1B-4	7/10/2009	0.96100%	7/6/2009	7/10/2009	4	\$ 122	\$ 24	\$ 2,630
2007-1B-4	7/17/2009	0.95600%	7/10/2009	7/17/2009	7	\$ 122	\$ 24	\$ 4,580
2007-1B-4	7/24/2009	0.55100%	7/17/2009	7/24/2009	7	\$ 122	\$ 24	\$ 2,640
<b>Total</b>						<b>\$ 131,396</b>	<b>\$ 6,435</b>	<b>\$ 474,525</b>

## College Loan Corporation Trust II

VII. Auction Rate Note Detail: 4/28/2009 - 7/27/2009								
B Auction Rate Notes - Note Balances and Principal Payments During Distribution Period								
Note Description	4/28/2009			Payment Date	Principal Payment	Principal Factor	7/27/2009	
	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	\$ 38,200,000	0.50933				0.00000	\$ 38,200,000	0.50933
2007-1A-7	\$ 38,850,000	0.51800	7/17/2009	\$ 350,000		0.00467	\$ 38,500,000	0.51333
2007-1A-8	\$ 28,375,000	0.37833	7/10/2009	\$ 2,150,000		0.02867	\$ 26,225,000	0.34967
2007-1A-9	\$ 52,375,000	0.69833	7/10/2009	\$ 2,475,000		0.03300	\$ 49,900,000	0.66533
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>\$ 510,275,000</b>			<b>\$ 4,975,000</b>			<b>\$ 505,300,000</b>	

## College Loan Corporation Trust II

### VII. Auction Rate Note Detail: 4/28/2009 - 7/27/2009

#### C Auction Rate Notes - Net Loan Rate During Distribution Period

Series	Net Loan Rate as of: 2/28/2009 for Auction Date between: 3/1/2009 - 3/31/2009	Net Loan Rate as of: 3/31/2009 for Auction Date between: 4/1/2009 - 4/30/2009	Net Loan Rate as of: 4/30/2009 for Auction Date between: 5/1/2009 - 5/31/2009	Net Loan Rate as of: 5/31/2009 for Auction Date between: 6/1/2009 - 6/30/2009	Net Loan Rate as of: 6/30/2009 for Auction Date between: 7/1/2009 - 7/31/2009
2007-1	3.47%	5.05%	3.71%	3.84%	3.25%

College Loan Corporation Trust II

VIII. Portfolio Characteristics: 4/1/2009 - 6/30/2009

Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%		
	4/1/2009	6/30/2009	4/1/2009	6/30/2009	4/1/2009	6/30/2009	4/1/2009	6/30/2009	4/1/2009	6/30/2009	
Interim:											
In School											
Current	5.641%	5.528%	20,041	15,894	20.90%	17.09%	\$ 127,403,447	\$ 101,207,195	10.72%	8.72%	
Grace											
Current	5.300%	5.705%	4,570	5,809	4.77%	6.24%	\$ 34,956,230	\$ 39,762,708	2.94%	3.43%	
<b>Total Interim</b>	<b>5.568%</b>	<b>5.578%</b>	<b>24,611</b>	<b>21,703</b>	<b>25.66%</b>	<b>23.33%</b>	<b>\$ 162,359,677</b>	<b>\$ 140,969,903</b>	<b>13.66%</b>	<b>12.15%</b>	
Repayment											
Active											
Current	5.532%	5.538%	38,363	38,616	40.00%	41.51%	\$ 576,711,368	\$ 578,430,278	48.51%	49.84%	
31-60 Days Delq.	5.743%	5.747%	2,600	2,648	2.71%	2.85%	\$ 32,833,687	\$ 33,753,957	2.76%	2.91%	
61-90 Days Delq.	5.591%	5.638%	1,766	1,826	1.84%	1.96%	\$ 22,437,743	\$ 21,230,041	1.89%	1.83%	
91-120 Days Delq.	5.714%	5.610%	1,463	1,431	1.53%	1.54%	\$ 14,630,498	\$ 16,015,531	1.23%	1.38%	
121-150 Days Delq.	5.605%	5.808%	1,068	1,099	1.11%	1.18%	\$ 10,651,576	\$ 11,223,339	0.90%	0.97%	
151-180 Days Delq.	5.461%	5.488%	765	854	0.80%	0.92%	\$ 8,134,280	\$ 9,407,444	0.68%	0.81%	
181-210 Days Delq.	5.483%	5.641%	730	931	0.76%	1.00%	\$ 7,888,816	\$ 8,427,204	0.66%	0.73%	
211-240 Days Delq.	5.334%	5.622%	647	677	0.67%	0.73%	\$ 6,586,078	\$ 6,169,171	0.55%	0.53%	
240-270 Days Delq.	5.547%	5.321%	604	490	0.63%	0.53%	\$ 4,904,665	\$ 4,835,937	0.41%	0.42%	
>270 Days Delq.	5.487%	5.452%	869	656	0.91%	0.71%	\$ 6,863,121	\$ 6,609,585	0.58%	0.57%	
Deferment											
Current	5.354%	5.355%	14,567	14,566	15.19%	15.66%	\$ 204,960,676	\$ 202,658,231	17.24%	17.46%	
Forbearance											
Current	5.669%	5.612%	6,666	6,365	6.95%	6.84%	\$ 120,190,396	\$ 111,248,836	10.11%	9.59%	
<b>Total Repayment</b>	<b>5.521%</b>	<b>5.522%</b>	<b>70,108</b>	<b>70,159</b>	<b>73.11%</b>	<b>75.42%</b>	<b>\$ 1,016,792,902</b>	<b>\$ 1,010,009,555</b>	<b>85.53%</b>	<b>87.03%</b>	
Claims in Process	5.436%	5.443%	1,153	1,139	1.20%	1.22%	\$ 9,564,854	\$ 9,482,756	0.80%	0.82%	
Aged Claims Rejected	4.317%	4.846%	24	24	0.03%	0.03%	\$ 89,261	\$ 127,164	0.01%	0.01%	
<b>Grand Total</b>	<b>5.527%</b>	<b>5.528%</b>	<b>95,896</b>	<b>93,025</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$ 1,188,806,694</b>	<b>\$ 1,160,589,378</b>	<b>100.00%</b>	<b>100.00%</b>	

IX. Portfolio Characteristics by School Type and Loan Type: 6/30/2009

Loan Type	Number of Borrowers	Principal Amount	%
Stafford - Subsidized	60,693	\$ 196,662,280	16.95%
Stafford - Unsubsidized		\$ 229,914,636	19.81%
PLUS Loans	3,740	\$ 36,460,107	3.14%
Consolidation Loans	28,592	\$ 697,552,356	60.10%
<b>Total</b>	<b>93,025</b>	<b>\$ 1,160,589,378</b>	<b>100.00%</b>
School Type			
Consolidation (n/a)	28,592	\$ 697,552,356	60.10%
4-Year	47,157	\$ 305,399,539	26.31%
2-Year	8,719	\$ 42,098,977	3.63%
Vocational/Technical	1,764	\$ 9,356,552	0.81%
Graduate	6,793	\$ 106,181,954	9.15%
<b>Total</b>	<b>93,025</b>	<b>\$ 1,160,589,378</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: 6/30/2009

Servicer	Principal Amount
ACS	\$ 1,079,666,381
Great Lakes	\$ 80,922,997

XI. Payment History and CPR

Date	PBO	Life-to-Date CPR
6/30/2009	\$ 1,160,589,378	8.44%