



College Loan Corporation Trust II

Quarterly Servicing Report

Distribution Period: 10/27/2009 - 1/25/2010

Collection Period: 10/1/2009 - 12/31/2009

I. Deal Parameters							
Student Loan Portfolio Characteristics							
A	i	Portfolio Principal Balance	10/1/2009	Activity	12/31/2009		
			\$ 1,131,501,217	\$ (27,597,324)	\$ 1,103,903,893		
	ii	Accrued Interest	\$ 31,280,332	\$ (1,635,970)	\$ 29,644,362		
	iii	Pool Balance	\$ 1,162,781,549	\$ (29,233,294)	\$ 1,133,548,255		
B	i	Weighted Average Coupon (WAC)	5.212%		5.220%		
	ii	Weighted Average Remaining Term	196		195		
	iii	Number of Loans	162,031		157,291		
	iv	Number of Borrowers	90,287		87,700		
C		Notes	CUSIP	Balance 10/27/2009	% O/S Securities	Balance 1/25/2010	% O/S Securities
	i	2007-1A-1	194268AA6	\$ 101,600,000	7.82%	\$ 74,250,000	5.84%
	ii	2007-1A-2	194268AB4	\$ 278,000,000	21.40%	\$ 278,000,000	21.86%
	iii	2007-1A-3	194268AC2	\$ 222,000,000	17.09%	\$ 222,000,000	17.46%
	iv	2007-1A-4	194267AA8	\$ 33,375,000	2.57%	\$ 33,375,000	2.62%
	v	2007-1A-5	194267AB6	\$ 73,300,000	5.64%	\$ 73,300,000	5.76%
	vi	2007-1A-6	194267AC4	\$ 38,200,000	2.94%	\$ 38,200,000	3.00%
	vii	2007-1A-7	194267AD2	\$ 38,500,000	2.96%	\$ 38,500,000	3.03%
	viii	2007-1A-8	194267AE0	\$ 26,225,000	2.02%	\$ 26,225,000	2.06%
	ix	2007-1A-9	194267AF7	\$ 49,900,000	3.84%	\$ 49,400,000	3.89%
	x	2007-1A-10	194267AG5	\$ 67,425,000	5.19%	\$ 67,425,000	5.30%
	xi	2007-1A-11	194267AH3	\$ 70,800,000	5.45%	\$ 70,800,000	5.57%
	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	15.39%	\$ 200,000,000	15.73%
	xv	2007-1B-1	194267AL4	\$ 25,000,000	1.92%	\$ 25,000,000	1.97%
	xvi	2007-1B-2	194267AM2	\$ 25,000,000	1.92%	\$ 25,000,000	1.97%
	xvii	2007-1B-3	194267AN0	\$ 25,000,000	1.92%	\$ 25,000,000	1.97%
	xviii	2007-1B-4	194267AP5	\$ 25,000,000	1.92%	\$ 25,000,000	1.97%
			\$ 1,299,325,000	100.00%	\$ 1,271,475,000	100.00%	
D	Reserve Fund Requirement		10/27/2009		1/25/2010		
	i	Required Reserve Fund Balance (%)	0.50%		0.50%		
	ii	Reserve Fund Requirement	\$ 6,496,625		\$ 6,357,375		
	iii	Reserve Fund Floor Balance	\$ 2,000,000		\$ 2,000,000		
	iv	Reserve Fund Balance After Distribution Date	\$ 6,496,625		\$ 6,422,688		
E	Fund Balances		10/1/2009		12/31/2009		
	i	Acquisition Fund Balance	\$ 300,000		\$ 271,430		
	ii	Administration Fund	\$ 10,370		\$ 58,854		
	iii	Capitalized Interest Fund Balance	\$ -		\$ -		
	iv	Collection Fund Balance	\$ 15,032,690		\$ 13,463,523		
	v	Interest Account	\$ 1,234,332		\$ 876,155		
	vi	Reserve Fund Balance	\$ 6,766,500		\$ 6,494,125		
	vii	Retirement Account	\$ 144,105,809		\$ 120,003,256		
	viii	Department Rebate Fund Balance	\$ 3,300,000		\$ 4,975,088		
		xiv	Total	\$ 170,749,700		\$ 146,142,431	
	F	Asset/Liability		10/1/2009		12/31/2009	
		i	Portfolio Principal Balance	\$ 1,131,501,217		\$ 1,103,903,893	
		ii	Accrued Interest	\$ 31,280,332		\$ 29,644,362	
		iii	Accrued SAP	\$ (7,623,200)		\$ (7,615,400)	
iv		Total Fund Balance	\$ 170,749,700		\$ 146,142,431		
v		Other Trust Assets	\$ 1,199,022		\$ 2,204,869		
vi		Total Trust Assets	\$ 1,327,107,071		\$ 1,274,280,155		
vii		Total Outstanding Note Balance	\$ 1,353,300,000		\$ 1,298,825,000		
viii		Difference	\$ (26,192,929)		\$ (24,544,845)		
		xi	Parity Ratio	98.06%		98.11%	

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II. Transactions: 10/1/2009 - 12/31/2009		
A	Student Loan Principal Collection Activity	
i	Regular Principal Collections	\$ (9,170,832)
ii	Paydown due to Loan Consolidation	\$ (13,349,209)
iii	Principal Claim Collections from Guarantor	\$ (12,107,693)
iv	School Refunds and Cancellations	\$ 699
v	Other Adjustments	\$ -
vi	Total Principal Collections	\$ (34,627,035)
B	Student Loan Non-Cash Principal Activity	
i	Capitalized Interest	\$ 6,886,430
ii	Principal Realized Losses - Write-Offs	\$ (255,530)
iii	Other Adjustments	\$ 395,462
iv	Total Non-Cash Principal Activity	\$ 7,026,362
C	Student Loan Principal Purchases	\$ 3,349
D	Total Student Loan Principal Activity	\$ (27,597,324)
E	Student Loan Interest Activity	
i	Regular Interest Collections	\$ (6,054,856)
ii	Interest due to Loan Consolidation	\$ (113,222)
iii	Government Interest Collections	\$ (2,063,985)
iv	Interest Claims Collections from Guarantors	\$ (641,142)
v	School Refunds and Cancellations	\$ -
vi	Other Adjustments	\$ -
vii	Total Interest Collections	\$ (8,873,205)
F	Student Loan Non-Cash Interest Activity	
i	Regular Interest Accruals	\$ 12,635,448
ii	Government Interest Accruals	\$ 1,904,360
iii	Capitalized Interest	\$ (6,887,696)
iv	Interest Realized Losses - Write-offs	\$ (19,237)
v	Other Adjustments	\$ (396,990)
vi	Total Non-Cash Interest Activity	\$ 7,235,885
G	Student Loan Interest Purchases	\$ 81
H	Total Student Loan Interest Activity	\$ (1,637,239)
I	Defaults Paid this Quarter	\$ 10,374,096
J	Cumulative Defaults Paid to Date	\$ 92,220,744
K	Non-Default Claims Paid this Quarter	\$ 2,283,023
L	Non-Default Claims Paid to Date	\$ 16,269,825
M	Non-Reimbursable Losses During Collection Period	\$ 269,591
N	Cumulative Non-Reimbursable Losses to Date	\$ 2,258,152

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III. Monthly Distributions: 10/1/2009 - 12/31/2009		
A	Collection Fund Deposits Available	<u>\$ 41,523,431</u>
B	Distributions	
i	Allocations to the Acquisition Fund	\$ (416,397)
ii	Paid or accrued fees owed to the Department of Education (Includes monthly consolidation rebate fees and quarterly LaRS accrual)	\$ (8,909,415)
iii	Allocations to the Administration Fund	\$ (984,305)
iv	Allocations to the Interest Account	\$ (2,952,414)
v	Allocations to the Retirement Account	\$ (29,830,065)
vi	Total Distributions	<u>\$ (43,092,597)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 15,032,690
ii	Deposits During Collection Period	41,523,431
iii	Distributions During Collection Period	(43,092,597)
iv	Funds Available for Distribution	<u>\$ 13,463,523</u>

IV. Waterfall For Distribution: 1/25/2010			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 13,463,523
a	Payments under any joint sharing agreement		\$ 13,463,523
b	Payments to the Department of Education	\$ 597,513	\$ 12,866,010
c	Administration Fund for payment of certain fees	\$ 306,944	\$ 12,559,065
d	Interest payments to class A noteholders	\$ 815,547	\$ 11,743,518
e	Principal payments to class A noteholders	\$ -	\$ 11,743,518
f	Interest payments to class B noteholders	\$ 149,060	\$ 11,594,458
g	Principal payments to class B noteholders	\$ -	\$ 11,594,458
h	Interest payments to class C noteholders	\$ -	\$ 11,594,458
i	Principal payments to class C noteholders	\$ -	\$ 11,594,458
j	Transfer to the Reserve Fund if necessary to increase the balance to its required level	\$ -	\$ 11,594,458
k	Payments set forth in the supplemental indenture upon satisfaction of a rating agency condition	\$ -	\$ 11,594,458
l	Transfer to the Acquisition fund	\$ 152,913	\$ 11,441,546
m	amount	\$ -	\$ 11,441,546
n	Payment to class A noteholders of any remaining interest	\$ -	\$ 11,441,546
o	Payment to class B noteholders of any remaining interest	\$ -	\$ 11,441,546
p	Principal payments to the class A LIBOR rate and targeted balance noteholders		\$ 11,441,546
q	Payment to class C noteholders of any remaining interest	\$ -	\$ 11,441,546
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	\$ -	\$ 11,441,546
s	Payment of unpaid amounts due under senior swap agreements	\$ -	\$ 11,441,546
t	Payment of unpaid amounts due under subordinate swap agreements	\$ -	\$ 11,441,546
u	Payment of unpaid amounts due under junior subordinate swap agreements	\$ -	\$ 11,441,546
v	Redemption of or distribution of principal with respect to notes	\$ 11,441,546	-
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: 10/1/2009 - 12/31/2009		
A Acquisition Fund		
i	Beginning Balance: 10/1/2009	\$ 300,000
ii	Allocations from Collection Fund	\$ 416,397
iii	Loans funded	\$ (444,967)
iv	Cost of issuance disbursements	\$ -
v	Interest earned	\$ 43
vi	Interest transferred to Collection Fund	\$ (43)
vii	Ending Balance: 12/31/2009	<u>\$ 271,430</u>
B Administration Fund		
i	Beginning Balance: 10/1/2009	\$ 10,370
ii	Allocations from Collection Fund	\$ 983,669
iii	Administration fees	\$ (144,017)
iv	Servicing fees	\$ (720,087)
v	Broker Dealer fees	\$ (32,431)
vi	Auction Agent fees	\$ (6,487)
vii	Trustee fees	\$ (32,163)
viii	Cost of Issuance and Legal fees	\$ -
ix	Interest earned	\$ 1,201
x	Interest transferred to Collection Fund	\$ (1,201)
xi	Ending Balance: 12/31/2009	<u>\$ 58,854</u>
C Capitalized Interest Fund		
i	Beginning Balance: 10/1/2009	\$ -
ii	Funds released to the Collection Fund	\$ -
iii	Interest earned	\$ -
iv	Interest transferred to Collection Fund	\$ -
v	Ending Balance: 12/31/2009	<u>\$ -</u>

V. Trust Fund Reconciliations: 10/1/2009 - 12/31/2009		
D Interest Account		
i	Beginning Balance: 10/1/2009	\$ 1,234,332
ii	Allocations from Collection Fund	\$ 2,952,414
iii	Interest payments on the notes	\$ (3,310,591)
iv	Transfer to Retirement	\$ -
v	Interest earned	\$ 177
vi	Interest transferred to Collection Fund	\$ (177)
vii	Ending Balance: 12/31/2009	<u>\$ 876,155</u>
E Reserve Fund		
i	Beginning Balance: 10/1/2009	\$ 6,766,500
ii	Funds released to Collection Fund	\$ (272,375)
iii	Allocations from Collection Fund	\$ -
iv	Interest Earned	\$ 1,116
v	Interest Transferred to Collection Fund	\$ (1,116)
vi	Ending Balance: 12/31/2009	<u>\$ 6,494,125</u>
F Retirement Account		
i	Beginning Balance: 10/1/2009	\$ 144,105,809
ii	Allocations from Collection Fund	\$ 29,830,208
iii	Principal payments on the notes	\$ (53,932,761)
iv	Interest expense on notes	
v	Interest earned	\$ 21,025
vi	Interest transferred to Collection Fund	\$ (21,025)
vii	Ending Balance: 12/31/2009	<u>\$ 120,003,256</u>

VI. LIBOR Rate Note Detail: 10/27/2009 - 1/25/2010

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	1/19/2010	0.28219%	0.01000%	0.29219%	10/26/2009	1/19/2010	85	\$ 70,093	0.00094
2007-1A-1	1/25/2010	0.28219%	0.01000%	0.29219%	1/19/2010	1/25/2010	6	\$ 4,252	0.00006
2007-1A-2	1/25/2010	0.28219%	0.06000%	0.34219%	10/26/2009	1/25/2010	91	\$ 240,465	0.00086
2007-1A-3	1/25/2010	0.28219%	0.10000%	0.38219%	10/26/2009	1/25/2010	91	\$ 214,472	0.00097
Total								\$ 529,282	

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

Note Description	10/27/2009			Payment Date	1/25/2010		
	Note Balance	Note Pool Factor	Principal Payments		Principal Factor	Note Balance	Note Pool Factor
2007-1A-1	\$ 101,600,000	0.50800		1/19/2010	\$ 14,287,500	0.07144	
2007-1A-1				1/25/2010	\$ 13,062,500	0.06531	\$ 74,250,000
2007-1A-2	\$ 278,000,000	1.00000			0.00000		\$ 278,000,000
2007-1A-3	\$ 222,000,000	1.00000			0.00000		\$ 222,000,000
Total	\$ 601,600,000		\$ 27,350,000				\$ 574,250,000

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	11/25/2009	0.24375%	0.09500%	0.33875%	10/26/2009	11/25/2009	30	\$ 55,685	0.00028
2007-1A-14	12/28/2009	0.23594%	0.09500%	0.33094%	11/25/2009	12/28/2009	33	\$ 59,841	0.00030
2007-1A-14	1/25/2010	0.23125%	0.09500%	0.32625%	12/28/2009	1/25/2010	28	\$ 50,055	0.00025
Total								\$ 165,581	

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

Note Description	10/27/2009			Principal Payments	Principal Factor	1/25/2010	
	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	
Total	\$ 200,000,000		\$ -		\$ 200,000,000		

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Auction Rate Note Detail: 10/27/2009 - 1/25/2010

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	10/27/2009	1.74500%	10/20/2009	10/27/2009	7	\$ 162.24	\$ 32.45	\$ 11,173.95
2007-1A-4	11/3/2009	1.74400%	10/27/2009	11/3/2009	7	\$ 162.24	\$ 32.45	\$ 11,160.60
2007-1A-4	11/10/2009	1.35700%	11/3/2009	11/10/2009	7	\$ 162.24	\$ 32.45	\$ 8,690.85
2007-1A-4	11/17/2009	1.28600%	11/10/2009	11/17/2009	7	\$ 162.24	\$ 32.45	\$ 8,236.95
2007-1A-4	11/24/2009	1.29100%	11/17/2009	11/24/2009	7	\$ 162.24	\$ 32.45	\$ 8,263.65
2007-1A-4	12/1/2009	1.29100%	11/24/2009	12/1/2009	7	\$ 162.24	\$ 32.45	\$ 8,263.65
2007-1A-4	12/8/2009	1.73500%	12/1/2009	12/8/2009	7	\$ 162.24	\$ 32.45	\$ 11,107.20
2007-1A-4	12/15/2009	1.73500%	12/8/2009	12/15/2009	7	\$ 162.24	\$ 32.45	\$ 11,107.20
2007-1A-4	12/22/2009	1.73300%	12/15/2009	12/22/2009	7	\$ 162.24	\$ 32.45	\$ 11,093.85
2007-1A-4	12/29/2009	1.73200%	12/22/2009	12/29/2009	7	\$ 162.24	\$ 32.45	\$ 11,080.50
2007-1A-4	1/5/2010	1.73100%	12/29/2009	1/5/2010	7	\$ 162.24	\$ 32.45	\$ 11,080.50
2007-1A-4	1/12/2010	1.73300%	1/5/2010	1/12/2010	7	\$ 162.24	\$ 32.45	\$ 11,093.85
2007-1A-4	1/19/2010	1.73300%	1/12/2010	1/19/2010	7	\$ 162.24	\$ 32.45	\$ 11,093.85
2007-1A-5	10/28/2009	1.74500%	10/21/2009	10/28/2009	7	\$ 356.32	\$ 71.26	\$ 24,540.84
2007-1A-5	11/4/2009	1.74400%	10/28/2009	11/4/2009	7	\$ 407.22	\$ 81.44	\$ 24,511.52
2007-1A-5	11/12/2009	1.74200%	11/4/2009	11/12/2009	8	\$ 305.42	\$ 61.08	\$ 28,000.60
2007-1A-5	11/18/2009	1.73900%	11/12/2009	11/18/2009	6	\$ 356.32	\$ 71.26	\$ 20,963.80
2007-1A-5	11/25/2009	1.73700%	11/18/2009	11/25/2009	7	\$ 356.32	\$ 71.26	\$ 24,423.56
2007-1A-5	12/2/2009	1.73600%	11/25/2009	12/2/2009	7	\$ 356.32	\$ 71.26	\$ 24,394.24
2007-1A-5	12/9/2009	1.73500%	12/2/2009	12/9/2009	7	\$ 356.32	\$ 71.26	\$ 24,394.24
2007-1A-5	12/16/2009	1.73500%	12/9/2009	12/16/2009	7	\$ 356.32	\$ 71.26	\$ 24,394.24
2007-1A-5	12/23/2009	1.73300%	12/16/2009	12/23/2009	7	\$ 356.32	\$ 71.26	\$ 24,364.92
2007-1A-5	12/30/2009	1.73200%	12/23/2009	12/30/2009	7	\$ 356.32	\$ 71.26	\$ 24,335.60
2007-1A-5	1/6/2010	1.73100%	12/30/2009	1/6/2010	7	\$ 356.32	\$ 71.26	\$ 24,335.60
2007-1A-5	1/13/2010	1.73300%	1/6/2010	1/13/2010	7	\$ 356.32	\$ 71.26	\$ 24,364.92
2007-1A-5	1/20/2010	1.73300%	1/13/2010	1/20/2010	7	\$ 356.32	\$ 71.26	\$ 24,364.92
2007-1A-6	10/29/2009	1.74400%	10/22/2009	10/29/2009	7	\$ 185.69	\$ 37.14	\$ 12,774.08
2007-1A-6	11/5/2009	1.74300%	10/29/2009	11/5/2009	7	\$ 185.69	\$ 37.14	\$ 12,774.08
2007-1A-6	11/12/2009	1.74200%	11/5/2009	11/12/2009	7	\$ 185.69	\$ 37.14	\$ 12,758.80
2007-1A-6	11/19/2009	1.73900%	11/12/2009	11/19/2009	7	\$ 212.22	\$ 42.44	\$ 12,743.52
2007-1A-6	11/27/2009	1.73700%	11/19/2009	11/27/2009	8	\$ 159.17	\$ 31.83	\$ 14,546.56
2007-1A-6	12/3/2009	1.73400%	11/27/2009	12/3/2009	6	\$ 185.69	\$ 37.14	\$ 10,894.64
2007-1A-6	12/10/2009	1.73400%	12/3/2009	12/10/2009	7	\$ 185.69	\$ 37.14	\$ 12,697.68
2007-1A-6	12/17/2009	1.73400%	12/10/2009	12/17/2009	7	\$ 185.69	\$ 37.14	\$ 12,697.68
2007-1A-6	12/16/2009	1.73300%	12/17/2009	12/24/2009	7	\$ 185.69	\$ 37.14	\$ 12,697.68

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Auction Rate Note Detail: 10/27/2009 - 1/25/2010 cont.

Auction Rate Notes - Interest and Fee Payments During Distribution Period

Note						Auction		
Description	Payment Date	Interest Rate	Start Date	End Date	Days Outstanding	Broker Dealer Fees	Agent Fees	Interest Payment
2007-1A-6	12/31/2009	1.73100%	12/24/2009	12/31/2009	7	\$ 185.69	\$ 37.14	\$ 12,682.40
2007-1A-6	1/7/2010	1.73100%	12/31/2009	1/7/2010	7	\$ 185.69	\$ 37.14	\$ 12,682.40
2007-1A-6	1/14/2010	1.73200%	1/7/2010	1/14/2010	7	\$ 185.69	\$ 37.14	\$ 12,682.40
2007-1A-6	1/21/2010	1.73300%	1/14/2010	1/21/2010	7	\$ 185.69	\$ 37.14	\$ 12,697.68
2007-1A-7	10/30/2009	1.74400%	10/23/2009	10/30/2009	7	\$ 187.15	\$ 37.43	\$ 12,874.40
2007-1A-7	11/6/2009	1.74400%	10/30/2009	11/6/2009	7	\$ 187.15	\$ 37.43	\$ 12,874.40
2007-1A-7	11/13/2009	1.74200%	11/6/2009	11/13/2009	7	\$ 187.15	\$ 37.43	\$ 12,859.00
2007-1A-7	11/20/2009	1.73900%	11/13/2009	11/20/2009	7	\$ 187.15	\$ 37.43	\$ 12,843.60
2007-1A-7	11/27/2009	1.73700%	11/20/2009	11/27/2009	7	\$ 187.15	\$ 37.43	\$ 12,828.20
2007-1A-7	12/4/2009	1.73400%	11/27/2009	12/4/2009	7	\$ 187.15	\$ 37.43	\$ 12,797.40
2007-1A-7	12/11/2009	1.73500%	12/4/2009	12/11/2009	7	\$ 187.15	\$ 37.43	\$ 12,812.80
2007-1A-7	12/18/2009	1.73400%	12/11/2009	12/18/2009	7	\$ 267.36	\$ 53.47	\$ 12,797.40
2007-1A-7	12/28/2009	1.73300%	12/18/2009	12/28/2009	10	\$ 187.15	\$ 37.43	\$ 18,279.80
2007-1A-7	1/4/2010	1.73100%	12/28/2009	1/4/2010	7	\$ 106.94	\$ 21.39	\$ 12,782.00
2007-1A-7	1/8/2010	1.73100%	1/4/2010	1/8/2010	4	\$ 187.15	\$ 37.43	\$ 7,299.60
2007-1A-7	1/15/2010	1.73100%	1/8/2010	1/15/2010	7	\$ 187.15	\$ 37.43	\$ 12,782.00
2007-1A-7	1/22/2010	1.73300%	1/15/2010	1/22/2010	7	\$ 187.15	\$ 37.43	\$ 12,797.40
2007-1A-8	11/2/2009	1.74400%	10/26/2009	11/2/2009	7	\$ 127.48	\$ 25.50	\$ 8,769.64
2007-1A-8	11/9/2009	1.74400%	11/2/2009	11/9/2009	7	\$ 127.48	\$ 25.50	\$ 8,769.64
2007-1A-8	11/16/2009	1.74200%	11/9/2009	11/16/2009	7	\$ 127.48	\$ 25.50	\$ 8,759.15
2007-1A-8	11/23/2009	1.73800%	11/16/2009	11/23/2009	7	\$ 127.48	\$ 25.50	\$ 8,738.17
2007-1A-8	11/30/2009	1.73600%	11/23/2009	11/30/2009	7	\$ 127.48	\$ 25.50	\$ 8,727.68
2007-1A-8	12/7/2009	1.73500%	11/30/2009	12/7/2009	7	\$ 127.48	\$ 25.50	\$ 8,727.68
2007-1A-8	12/14/2009	1.73500%	12/7/2009	12/14/2009	7	\$ 127.48	\$ 25.50	\$ 8,727.68
2007-1A-8	12/21/2009	1.73300%	12/14/2009	12/21/2009	7	\$ 127.48	\$ 25.50	\$ 8,717.19
2007-1A-8	12/28/2009	1.73200%	12/21/2009	12/28/2009	7	\$ 127.48	\$ 25.50	\$ 8,706.70
2007-1A-8	1/4/2010	1.73100%	12/28/2009	1/4/2010	7	\$ 127.48	\$ 25.50	\$ 8,706.70
2007-1A-8	1/11/2010	1.73100%	1/4/2010	1/11/2010	7	\$ 145.69	\$ 29.14	\$ 8,706.70
2007-1A-8	1/19/2010	1.73300%	1/11/2010	1/19/2010	8	\$ 109.27	\$ 21.85	\$ 9,965.50
2007-1A-8	1/25/2010	1.73300%	1/19/2010	1/25/2010	6	\$ 127.48	\$ 25.50	\$ 7,468.88
2007-1A-9	10/27/2009	1.74500%	10/20/2009	10/27/2009	7	\$ 242.57	\$ 48.51	\$ 16,706.52
2007-1A-9	11/3/2009	1.74400%	10/27/2009	11/3/2009	7	\$ 242.57	\$ 48.51	\$ 16,686.56
2007-1A-9	11/10/2009	1.74100%	11/3/2009	11/10/2009	7	\$ 242.57	\$ 48.51	\$ 16,666.60
2007-1A-9	11/17/2009	1.73900%	11/10/2009	11/17/2009	7	\$ 242.57	\$ 48.51	\$ 16,646.64
2007-1A-9	11/24/2009	1.73800%	11/17/2009	11/24/2009	7	\$ 242.57	\$ 48.51	\$ 16,626.68

College Loan Corporation Trust II

Auction Rate Note Detail: 10/27/2009 - 1/25/2010 cont.

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	12/1/2009	1.73600%	11/24/2009	12/1/2009	7	\$ 207.92	\$ 41.58	\$ 16,606.72
2007-1A-9	12/7/2009	1.73500%	12/1/2009	12/7/2009	6	\$ 34.31	\$ 6.86	\$ 14,231.48
2007-1A-9	12/8/2009	1.73500%	12/7/2009	12/8/2009	1	\$ 240.14	\$ 48.03	\$ 2,351.44
2007-1A-9	12/15/2009	1.73500%	12/8/2009	12/15/2009	7	\$ 240.14	\$ 48.03	\$ 16,440.32
2007-1A-9	12/22/2009	1.73300%	12/15/2009	12/22/2009	7	\$ 240.14	\$ 48.03	\$ 16,420.56
2007-1A-9	12/29/2009	1.73200%	12/22/2009	12/29/2009	7	\$ 240.14	\$ 48.03	\$ 16,400.80
2007-1A-9	1/5/2010	1.73100%	12/29/2009	1/5/2010	7	\$ 240.14	\$ 48.03	\$ 16,400.80
2007-1A-9	1/12/2010	1.73300%	1/5/2010	1/12/2010	7	\$ 240.14	\$ 48.03	\$ 16,420.56
2007-1A-9	1/19/2010	1.73300%	1/12/2010	1/19/2010	7	\$ 240.14	\$ 48.03	\$ 16,420.56
2007-1A-10	10/29/2009	1.74400%	10/22/2009	10/29/2009	7	\$ 327.76	\$ 65.55	\$ 22,546.92
2007-1A-10	11/5/2009	1.74300%	10/29/2009	11/5/2009	7	\$ 327.76	\$ 65.55	\$ 22,546.92
2007-1A-10	11/12/2009	1.74200%	11/5/2009	11/12/2009	7	\$ 327.76	\$ 65.55	\$ 22,519.95
2007-1A-10	11/19/2009	1.73900%	11/12/2009	11/19/2009	7	\$ 374.58	\$ 74.92	\$ 22,492.98
2007-1A-10	11/27/2009	1.73700%	11/19/2009	11/27/2009	8	\$ 280.94	\$ 56.19	\$ 25,675.44
2007-1A-10	12/3/2009	1.73400%	11/27/2009	12/3/2009	6	\$ 327.76	\$ 65.55	\$ 19,229.61
2007-1A-10	12/10/2009	1.73400%	12/3/2009	12/10/2009	7	\$ 327.76	\$ 65.55	\$ 22,412.07
2007-1A-10	12/17/2009	1.73400%	12/10/2009	12/17/2009	7	\$ 327.76	\$ 65.55	\$ 22,412.07
2007-1A-10	12/24/2009	1.73300%	12/17/2009	12/24/2009	7	\$ 327.76	\$ 65.55	\$ 22,412.07
2007-1A-10	12/31/2009	1.73100%	12/24/2009	12/31/2009	7	\$ 327.76	\$ 65.55	\$ 22,385.10
2007-1A-10	1/7/2010	1.73100%	12/31/2009	1/7/2010	7	\$ 327.76	\$ 65.55	\$ 22,385.10
2007-1A-10	1/14/2010	1.73200%	1/7/2010	1/14/2010	7	\$ 327.76	\$ 65.55	\$ 22,385.10
2007-1A-10	1/21/2010	1.73300%	1/14/2010	1/21/2010	7	\$ 327.76	\$ 65.55	\$ 22,412.07
2007-1A-11	10/30/2009	1.74400%	10/23/2009	10/30/2009	7	\$ 344.17	\$ 68.83	\$ 23,675.52
2007-1A-11	11/6/2009	1.74400%	10/30/2009	11/6/2009	7	\$ 344.17	\$ 68.83	\$ 23,675.52
2007-1A-11	11/13/2009	1.74200%	11/6/2009	11/13/2009	7	\$ 344.17	\$ 68.83	\$ 23,647.20
2007-1A-11	11/20/2009	1.73900%	11/13/2009	11/20/2009	7	\$ 344.17	\$ 68.83	\$ 23,618.88
2007-1A-11	11/27/2009	1.73700%	11/20/2009	11/27/2009	7	\$ 344.17	\$ 68.83	\$ 23,590.56
2007-1A-11	12/4/2009	1.73400%	11/27/2009	12/4/2009	7	\$ 344.17	\$ 68.83	\$ 23,533.92
2007-1A-11	12/11/2009	1.73500%	12/4/2009	12/11/2009	7	\$ 344.17	\$ 68.83	\$ 23,562.24
2007-1A-11	12/18/2009	1.73400%	12/11/2009	12/18/2009	7	\$ 491.67	\$ 98.33	\$ 23,533.92
2007-1A-11	12/28/2009	1.73300%	12/18/2009	12/28/2009	10	\$ 344.17	\$ 68.83	\$ 33,615.84
2007-1A-11	1/4/2010	1.73100%	12/28/2009	1/4/2010	7	\$ 196.67	\$ 39.33	\$ 23,505.60
2007-1A-11	1/8/2010	1.73100%	1/4/2010	1/8/2010	4	\$ 344.17	\$ 68.83	\$ 13,423.68
2007-1A-11	1/15/2010	1.73100%	1/8/2010	1/15/2010	7	\$ 344.17	\$ 68.83	\$ 23,505.60
2007-1A-11	1/22/2010	1.73300%	1/15/2010	1/22/2010	7	\$ 344.17	\$ 68.83	\$ 23,533.92

College Loan Corporation Trust II

Auction Rate Note Detail: 10/27/2009 - 1/25/2010 cont.

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-13						\$ -	\$ -	\$ -
2007-1B-1	10/27/2009	1.74500%	10/20/2009	10/27/2009	7	\$ 121.53	\$ 24.31	\$ 8,370.00
2007-1B-1	11/3/2009	1.74400%	10/27/2009	11/3/2009	7	\$ 121.53	\$ 24.31	\$ 8,360.00
2007-1B-1	11/10/2009	1.74100%	11/3/2009	11/10/2009	7	\$ 121.53	\$ 24.31	\$ 8,350.00
2007-1B-1	11/17/2009	1.73900%	11/10/2009	11/17/2009	7	\$ 121.53	\$ 24.31	\$ 8,340.00
2007-1B-1	11/24/2009	1.73800%	11/17/2009	11/24/2009	7	\$ 121.53	\$ 24.31	\$ 8,330.00
2007-1B-1	12/1/2009	1.73600%	11/24/2009	12/1/2009	7	\$ 121.53	\$ 24.31	\$ 8,320.00
2007-1B-1	12/8/2009	1.73500%	12/1/2009	12/8/2009	7	\$ 121.53	\$ 24.31	\$ 8,320.00
2007-1B-1	12/15/2009	1.73500%	12/8/2009	12/15/2009	7	\$ 121.53	\$ 24.31	\$ 8,320.00
2007-1B-1	12/22/2009	1.73300%	12/15/2009	12/22/2009	7	\$ 121.53	\$ 24.31	\$ 8,310.00
2007-1B-1	12/29/2009	1.73200%	12/22/2009	12/29/2009	7	\$ 121.53	\$ 24.31	\$ 8,300.00
2007-1B-1	1/5/2010	1.73100%	12/29/2009	1/5/2010	7	\$ 121.53	\$ 24.31	\$ 8,300.00
2007-1B-1	1/12/2010	1.73300%	1/5/2010	1/12/2010	7	\$ 121.53	\$ 24.31	\$ 8,310.00
2007-1B-1	1/19/2010	1.73300%	1/12/2010	1/19/2010	7	\$ 121.53	\$ 24.31	\$ 8,310.00
2007-1B-2	10/28/2009	1.74500%	10/21/2009	10/28/2009	7	\$ 121.53	\$ 24.31	\$ 8,370.00
2007-1B-2	11/4/2009	1.74400%	10/28/2009	11/4/2009	7	\$ 138.89	\$ 27.78	\$ 8,360.00
2007-1B-2	11/12/2009	1.74200%	11/4/2009	11/12/2009	8	\$ 104.17	\$ 20.83	\$ 9,550.00
2007-1B-2	11/18/2009	1.73900%	11/12/2009	11/18/2009	6	\$ 121.53	\$ 24.31	\$ 7,150.00
2007-1B-2	11/25/2009	1.73700%	11/18/2009	11/25/2009	7	\$ 121.53	\$ 24.31	\$ 8,330.00
2007-1B-2	12/2/2009	1.73600%	11/25/2009	12/2/2009	7	\$ 121.53	\$ 24.31	\$ 8,320.00
2007-1B-2	12/9/2009	1.73500%	12/2/2009	12/9/2009	7	\$ 121.53	\$ 24.31	\$ 8,320.00
2007-1B-2	12/16/2009	1.73500%	12/9/2009	12/16/2009	7	\$ 121.53	\$ 24.31	\$ 8,320.00
2007-1B-2	12/23/2009	1.73300%	12/16/2009	12/23/2009	7	\$ 121.53	\$ 24.31	\$ 8,310.00
2007-1B-2	12/30/2009	1.73200%	12/23/2009	12/30/2009	7	\$ 121.53	\$ 24.31	\$ 8,300.00
2007-1B-2	1/6/2010	1.73100%	12/30/2009	1/6/2010	7	\$ 121.53	\$ 24.31	\$ 8,300.00
2007-1B-2	1/13/2010	1.73300%	1/6/2010	1/13/2010	7	\$ 121.53	\$ 24.31	\$ 8,310.00
2007-1B-2	1/20/2010	1.73300%	1/13/2010	1/20/2010	7	\$ 121.53	\$ 24.31	\$ 8,310.00
2007-1B-3	10/29/2009	1.74400%	10/22/2009	10/29/2009	7	\$ 121.53	\$ 24.31	\$ 8,360.00
2007-1B-3	11/5/2009	1.74300%	10/29/2009	11/5/2009	7	\$ 121.53	\$ 24.31	\$ 8,360.00
2007-1B-3	11/12/2009	1.74200%	11/5/2009	11/12/2009	7	\$ 121.53	\$ 24.31	\$ 8,350.00
2007-1B-3	11/19/2009	1.73900%	11/12/2009	11/19/2009	7	\$ 138.89	\$ 27.78	\$ 8,340.00
2007-1B-3	11/27/2009	1.73700%	11/19/2009	11/27/2009	8	\$ 104.17	\$ 20.83	\$ 9,520.00
2007-1B-3	12/3/2009	1.73400%	11/27/2009	12/3/2009	6	\$ 121.53	\$ 24.31	\$ 7,130.00
2007-1B-3	12/10/2009	1.73400%	12/3/2009	12/10/2009	7	\$ 121.53	\$ 24.31	\$ 8,310.00
2007-1B-3	12/17/2009	1.73400%	12/10/2009	12/17/2009	7	\$ 121.53	\$ 24.31	\$ 8,310.00

College Loan Corporation Trust II

Auction Rate Note Detail: 10/27/2009 - 1/25/2010 cont.

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		Interest Payment
							Agent Fees		
2007-1B-3	12/24/2009	1.73300%	12/17/2009	12/24/2009	7	\$ 121.53	\$ 24.31	\$	8,310.00
2007-1B-3	12/31/2009	1.73100%	12/24/2009	12/31/2009	7	\$ 121.53	\$ 24.31	\$	8,300.00
2007-1B-3	1/7/2010	1.73100%	12/31/2009	1/7/2010	7	\$ 121.53	\$ 24.31	\$	8,300.00
2007-1B-3	1/14/2010	1.73200%	1/7/2010	1/14/2010	7	\$ 121.53	\$ 24.31	\$	8,300.00
2007-1B-3	1/21/2010	1.73300%	1/14/2010	1/21/2010	7	\$ 121.53	\$ 24.31	\$	8,310.00
2007-1B-4	10/30/2009	1.74400%	10/23/2009	10/30/2009	7	\$ 121.53	\$ 24.31	\$	8,360.00
2007-1B-4	11/6/2009	1.74400%	10/30/2009	11/6/2009	7	\$ 121.53	\$ 24.31	\$	8,360.00
2007-1B-4	11/13/2009	1.74200%	11/6/2009	11/13/2009	7	\$ 121.53	\$ 24.31	\$	8,350.00
2007-1B-4	11/20/2009	1.73900%	11/13/2009	11/20/2009	7	\$ 121.53	\$ 24.31	\$	8,340.00
2007-1B-4	11/27/2009	1.73700%	11/20/2009	11/27/2009	7	\$ 121.53	\$ 24.31	\$	8,330.00
2007-1B-4	12/4/2009	1.73400%	11/27/2009	12/4/2009	7	\$ 121.53	\$ 24.31	\$	8,310.00
2007-1B-4	12/11/2009	1.73500%	12/4/2009	12/11/2009	7	\$ 121.53	\$ 24.31	\$	8,320.00
2007-1B-4	12/18/2009	1.73400%	12/11/2009	12/18/2009	7	\$ 173.61	\$ 34.72	\$	8,310.00
2007-1B-4	12/28/2009	1.73300%	12/18/2009	12/28/2009	10	\$ 121.53	\$ 24.31	\$	11,870.00
2007-1B-4	1/4/2010	1.73100%	12/28/2009	1/4/2010	7	\$ 69.44	\$ 13.89	\$	8,300.00
2007-1B-4	1/8/2010	1.73100%	1/4/2010	1/8/2010	4	\$ 121.53	\$ 24.31	\$	4,740.00
2007-1B-4	1/15/2010	1.73100%	1/8/2010	1/15/2010	7	\$ 121.53	\$ 24.31	\$	8,300.00
2007-1B-4	1/22/2010	1.73300%	1/15/2010	1/22/2010	7	\$ 121.53	\$ 24.31	\$	8,310.00
Total						\$ 31,436	\$ 6,287	\$	2,142,439

College Loan Corporation Trust II

Auction Rate Note Detail: 10/27/2009 - 1/25/2010

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

Note Description	10/27/2009			1/25/2010			
	Note Balance	Note Pool Factor	Payment Date	Principal Payment	Principal 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	\$ 38,500,000	0.51333			0.00000	\$ 38,500,000	0.51333
2007-1A-8	\$ 26,225,000	0.34967			0.00000	\$ 26,225,000	0.34967
2007-1A-9	\$ 49,900,000	0.66533	12/7/2009	\$ 500,000	0.00667	\$ 49,400,000	0.65867
2007-1A-10	\$ 67,425,000	0.89900			0.00000	\$ 67,425,000	0.89900
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
Total	\$ 497,725,000			\$ 500,000		\$ 497,225,000	

College Loan Corporation Trust II

Auction Rate Note Detail: 10/27/2009 - 1/25/2010

Auction Rate Notes - Net Loan Rate During Distribution Period

Series	Net Loan Rate as of: 8/31/2009 for Auction Date between: 9/1/2009 - 9/30/2009	Net Loan Rate as of: 9/30/2009 for Auction Date between: 10/1/2009 - 10/31/2009	Net Loan Rate as of: 10/31/2009 for Auction Date between: 11/1/2009 - 11/30/2009	Net Loan Rate as of: 11/30/2009 for Auction Date between: 12/1/2009 - 12/31/2009	Net Loan Rate as of: 12/31/2009 for Auction Date between: 1/1/2010 - 1/31/2010
2007-1	3.75%	3.94%	4.07%	4.13%	4.34%

College Loan Corporation Trust II

VIII. Portfolio Characteristics: 10/1/2009 - 12/31/2009

Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	10/1/2009	12/31/2009	10/1/2009	12/31/2009	10/1/2009	12/31/2009	10/1/2009	12/31/2009	10/1/2009	12/31/2009
Interim:										
In School										
Current	4.910%	4.981%	14,389	12,888	17.09%	14.70%	\$ 89,119,928	\$ 78,353,558	7.88%	7.10%
Grace										
Current	5.154%	4.444%	5,879	3,001	6.24%	3.42%	\$ 40,225,026	\$ 22,099,031	3.56%	2.00%
Total Interim	4.986%	4.863%	20,268	15,889	23.33%	18.12%	\$ 129,344,954	\$ 100,452,589	11.43%	9.10%
Repayment										
Active										
Current	5.306%	5.322%	35,745	37,681	41.51%	42.97%	\$ 545,589,508	\$ 549,003,366	48.22%	49.73%
31-60 Days Delq.	5.279%	5.310%	3,037	2,960	2.85%	3.38%	\$ 40,672,802	\$ 39,202,492	3.59%	3.55%
61-90 Days Delq.	5.330%	5.244%	2,453	1,762	1.96%	2.01%	\$ 32,013,232	\$ 23,218,691	2.83%	2.10%
91-120 Days Delq.	5.313%	5.174%	1,419	1,328	1.54%	1.51%	\$ 16,567,877	\$ 17,711,620	1.46%	1.60%
121-150 Days Delq.	5.469%	5.236%	1,239	1,155	1.18%	1.32%	\$ 14,768,219	\$ 13,750,248	1.31%	1.25%
151-180 Days Delq.	5.086%	5.487%	1,031	1,170	0.92%	1.33%	\$ 10,816,766	\$ 14,149,200	0.96%	1.28%
181-210 Days Delq.	5.132%	5.307%	927	837	1.00%	0.95%	\$ 10,130,686	\$ 8,955,607	0.90%	0.81%
211-240 Days Delq.	5.214%	5.308%	722	733	0.73%	0.84%	\$ 6,739,106	\$ 7,655,305	0.60%	0.69%
240-270 Days Delq.	4.926%	4.975%	578	635	0.53%	0.72%	\$ 5,914,730	\$ 6,047,098	0.52%	0.55%
>270 Days Delq.	5.255%	5.099%	957	1,252	0.71%	1.43%	\$ 8,219,777	\$ 12,484,863	0.73%	1.13%
Deferment										
Current	5.033%	5.047%	14,456	14,456	15.66%	16.48%	\$ 191,696,600	\$ 185,569,317	16.94%	16.81%
Forbearance										
Current	5.279%	5.295%	6,501	6,875	6.84%	7.84%	\$ 109,201,450	\$ 117,989,198	9.65%	10.69%
Total Repayment	5.245%	5.259%	69,065	70,844	75.42%	80.78%	\$ 992,330,753	\$ 995,737,005	87.70%	90.20%
Claims in Process	4.879%	4.960%	930	936	1.22%	1.07%	\$ 9,725,285	\$ 7,590,135	0.86%	0.69%
Aged Claims Rejected	4.101%	5.169%	24	31	0.03%	0.04%	\$ 100,225	\$ 124,165	0.01%	0.01%
Grand Total	5.212%	5.221%	90,287	87,700	100.00%	100.00%	\$ 1,131,501,217	\$ 1,103,903,894	100.00%	100.00%

IX. Portfolio Characteristics by School Type and Loan Type: 12/31/2009

	Number of Borrowers	Principal Amount	%
Loan Type			
Stafford - Subsidized	56,703	\$ 182,573,637	16.54%
Stafford - Unsubsidized		\$ 217,177,161	19.67%
PLUS Loans	3,513	\$ 33,326,056	3.02%
Consolidation Loans	27,484	\$ 670,827,040	60.77%
Total	87,700	\$ 1,103,903,894	100.00%
School Type			
Consolidation (n/a)	27,484	\$ 670,827,040	60.77%
4-Year	44,173	\$ 286,178,107	25.92%
2-Year	8,129	\$ 39,570,525	3.58%
Vocational/Technical	1,583	\$ 8,225,890	0.75%
Graduate	6,331	\$ 99,102,331	8.98%
Total	87,700	\$ 1,103,903,893	100.00%

*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: 12/31/2009

Servicer	Principal Amount
ACS	\$ 1,026,908,311
Great Lakes	\$ 76,995,582

XI. Payment History and CPR

Date	PBO	Life-to-Date CPR	Current Qtr CPR
12/31/2009	\$1,103,903,893.47	7.66%	3.41%