



College Loan Corporation Trust II

Quarterly Servicing Report

Distribution Period: 4/27/2010 - 7/26/2010

Collection Period: 4/1/2010 - 6/30/2010

I. Deal Parameters							
Student Loan Portfolio Characteristics							
		4/1/2010	Activity	6/30/2010			
A	i	Portfolio Principal Balance	\$ 1,079,594,986	\$ (25,987,080)	\$ 1,053,607,906		
	ii	Accrued Interest	\$ 28,272,036	\$ (1,280,773)	\$ 26,991,263		
	iii	Pool Balance	<u>\$ 1,107,867,022</u>	<u>\$ (27,267,853)</u>	<u>\$ 1,080,599,169</u>		
B	i	Weighted Average Coupon (WAC)	5.226%		5.235%		
	ii	Weighted Average Remaining Term	195		194		
	iii	Number of Loans	152,630		147,505		
	iv	Number of Borrowers	85,205		82,516		
C		Notes	CUSIP	Balance 4/27/2010	% O/S Securities	Balance 7/26/2010	% O/S Securities
	i	2007-1A-1	194268AA6	\$ 69,470,062	5.59%	\$ 53,858,813	4.39%
	ii	2007-1A-2	194268AB4	\$ 278,000,000	22.38%	\$ 278,000,000	22.66%
	iii	2007-1A-3	194268AC2	\$ 222,000,000	17.87%	\$ 222,000,000	18.10%
	iv	2007-1A-4	194267AA8	\$ 24,225,000	1.95%	\$ 24,225,000	1.97%
	v	2007-1A-5	194267AB6	\$ 73,300,000	5.90%	\$ 73,300,000	5.98%
	vi	2007-1A-6	194267AC4	\$ 38,200,000	3.07%	\$ 38,200,000	3.11%
	vii	2007-1A-7	194267AD2	\$ 35,750,000	2.88%	\$ 35,750,000	2.91%
	viii	2007-1A-8	194267AE0	\$ 25,975,000	2.09%	\$ 25,975,000	2.12%
	ix	2007-1A-9	194267AF7	\$ 37,200,000	2.99%	\$ 37,200,000	3.03%
	x	2007-1A-10	194267AG5	\$ 67,425,000	5.43%	\$ 67,425,000	5.50%
	xi	2007-1A-11	194267AH3	\$ 70,800,000	5.70%	\$ 70,800,000	5.77%
	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	16.10%	\$ 200,000,000	16.30%
	xv	2007-1B-1	194267AL4	\$ 25,000,000	2.01%	\$ 25,000,000	2.04%
	xvi	2007-1B-2	194267AM2	\$ 25,000,000	2.01%	\$ 25,000,000	2.04%
	xvii	2007-1B-3	194267AN0	\$ 25,000,000	2.01%	\$ 25,000,000	2.04%
	xviii	2007-1B-4	194267AP5	\$ 25,000,000	2.01%	\$ 25,000,000	2.04%
				<u>\$ 1,242,345,062</u>	<u>100.00%</u>	<u>\$ 1,226,733,813</u>	<u>100.00%</u>
D	Reserve Fund Requirement		4/27/2010	7/26/2010			
	i	Required Reserve Fund Balance (%)	0.50%	0.50%			
	ii	Reserve Fund Requirement	\$ 6,211,725	\$ 6,133,669			
	iii	Reserve Fund Floor Balance	\$ 2,000,000	\$ 2,000,000			
	iv	Reserve Fund Balance After Distribution Date	\$ 6,211,725	\$ 6,133,669			
E	Fund Balances		4/1/2010	6/30/2010			
	i	Acquisition Fund Balance	\$ 180,894	\$ 253,616			
	ii	Administration Fund	\$ 59,577	\$ 56,366			
	iii	Capitalized Interest Fund Balance					
	iv	Collection Fund Balance	\$ 13,969,439	\$ 12,621,138			
	v	Interest Account	\$ 874,689	\$ 607,144			
	vi	Reserve Fund Balance	\$ 6,280,375	\$ 6,211,725			
	vii	Retirement Account	\$ 106,153,046	\$ 124,391,163			
	viii	Department Rebate Fund Balance	\$ 3,800,000	\$ 3,720,000			
	xiv	Total	\$ 131,318,020	\$ 147,861,152			
F	Asset/Liability		4/1/2010	6/30/2010			
	i	Portfolio Principal Balance	\$ 1,079,594,986	\$ 1,053,607,906			
	ii	Accrued Interest	\$ 28,272,036	\$ 26,991,263			
	iii	Accrued SAP	\$ (7,421,800)	\$ (6,751,700)			
	iv	Total Fund Balance	\$ 131,318,020	\$ 147,861,152			
	v	Other Trust Assets	\$ 2,044,394	\$ 1,444,002			
	vi	Total Trust Assets	\$ 1,233,807,636	\$ 1,223,152,624			
	vii	Total Outstanding Note Balance	\$ 1,256,075,000	\$ 1,242,345,062			
	viii	Difference	\$ (22,267,364)	\$ (19,192,438)			
	xi	Parity Ratio	98.23%	98.46%			

College Loan Corporation Trust II

II. Transactions: 4/1/2010 - 6/30/2010	
A	Student Loan Principal Collection Activity
i	Regular Principal Collections \$ (8,737,985)
ii	Paydown due to Loan Consolidation \$ (9,258,440)
iii	Principal Claim Collections from Guarantor \$ (14,078,316)
iv	School Refunds and Cancellations \$ (8,573)
v	Other Adjustments \$ -
vi	Total Principal Collections \$ <u>(32,083,314)</u>
B	Student Loan Non-Cash Principal Activity
i	Capitalized Interest \$ 6,004,118
ii	Principal Realized Losses - Write-Offs \$ (326,271)
iii	Other Adjustments \$ 425,577
iv	Total Non-Cash Principal Activity \$ <u>6,103,424</u>
C	Student Loan Principal Purchases \$ <u>(7,192)</u>
D	Total Student Loan Principal Activity \$ <u>(25,987,082)</u>
E	Student Loan Interest Activity
i	Regular Interest Collections \$ (6,002,724)
ii	Interest due to Loan Consolidation \$ (25,724)
iii	Government Interest Collections \$ (1,780,224)
iv	Interest Claims Collections from Guarantors \$ (779,262)
v	School Refunds and Cancellations \$ -
vi	Other Adjustments \$ -
vii	Total Interest Collections \$ <u>(8,587,934)</u>
F	Student Loan Non-Cash Interest Activity
i	Regular Interest Accruals \$ 12,121,936
ii	Government Interest Accruals \$ 1,642,360
iii	Capitalized Interest \$ (6,007,338)
iv	Interest Realized Losses - Write-offs \$ (23,503)
v	Other Adjustments \$ (427,809)
vi	Total Non-Cash Interest Activity \$ <u>7,305,646</u>
G	Student Loan Interest Purchases \$ <u>164</u>
H	Total Student Loan Interest Activity \$ <u>(1,282,124)</u>
I	Defaults Paid this Quarter \$ 16,425,076
J	Cumulative Defaults Paid to Date \$ 117,740,860
K	Non-Default Claims Paid this Quarter \$ 2,140,186
L	Non-Default Claims Paid to Date \$ 19,832,663
M	Non-Reimbursable Losses During Collection Period \$ 422,057
N	Cumulative Non-Reimbursable Losses to Date \$ 2,917,706

College Loan Corporation Trust II

III. Monthly Distributions: 4/1/2010 - 6/30/2010		
A	Collection Fund Deposits Available	\$ <u>40,085,834</u>
B	Distributions	
i	Allocations to the Acquisition Fund	\$ (424,442)
ii	Paid or accrued fees owed to the Department of Education (Includes monthly consolidation rebate fees and quarterly LaRS accrual)	\$ (7,265,797)
iii	Allocations to the Administration Fund	\$ (881,200)
iv	Allocations to the Interest Account	\$ (1,576,200)
v	Allocations to the Retirement Account	\$ (31,286,497)
vi	Total Distributions	\$ <u>(41,434,136)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 13,969,439
ii	Deposits During Collection Period	40,085,834
iii	Distributions During Collection Period	(41,434,136)
iv	Funds Available for Distribution	\$ <u>12,621,138</u>

IV. Waterfall For Distribution: 7/26/2010			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 12,621,138
a	Payments under any joint sharing agreement		\$ 12,621,138
b	Payments to the Department of Education	\$ 2,439,822	\$ 10,181,316
c	Administration Fund for payment of certain fees	\$ 286,839	\$ 9,894,477
d	Interest payments to class A noteholders	\$ 378,873	\$ 9,515,604
e	Principal payments to class A noteholders	\$ -	\$ 9,515,604
f	Interest payments to class B noteholders	\$ 48,760	\$ 9,466,844
g	Principal payments to class B noteholders	\$ -	\$ 9,466,844
h	Interest payments to class C noteholders	\$ -	\$ 9,466,844
i	Principal payments to class C noteholders	\$ -	\$ 9,466,844
j	Transfer to the Reserve Fund if necessary to increase the balance to its required level	\$ -	\$ 9,466,844
k	Payments set forth in the supplemental indenture upon satisfaction of a rating agency condition	\$ -	\$ 9,466,844
l	Transfer to the Acquisition fund	\$ 66,115	\$ 9,400,730
m	Transfer to the Supplemental Interest Fund equal to the supplemental interest amount	\$ -	\$ 9,400,730
n	Payment to class A noteholders of any remaining interest	\$ -	\$ 9,400,730
o	Payment to class B noteholders of any remaining interest	\$ -	\$ 9,400,730
p	Principal payments to the class A LIBOR rate and targeted balance noteholders		\$ 9,400,730
q	Payment to class C noteholders of any remaining interest	\$ -	\$ 9,400,730
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	\$ -	\$ 9,400,730
s	Payment of unpaid amounts due under senior swap agreements	\$ -	\$ 9,400,730
t	Payment of unpaid amounts due under subordinate swap agreements	\$ -	\$ 9,400,730
u	Payment of unpaid amounts due under junior subordinate swap agreements	\$ -	\$ 9,400,730
v	Redemption of or distribution of principal with respect to notes	\$ 9,400,730	\$ -
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: 4/1/2010 - 6/30/2010		
A Acquisition Fund		
i	Beginning Balance: 4/1/2010	\$ 180,894
ii	Allocations from Collection Fund	\$ 424,442
iii	Loans funded	\$ (351,719)
iv	Cost of issuance disbursements	\$ -
v	Interest earned	\$ -
vi	Interest transferred to Collection Fund	\$ -
vii	Ending Balance: 6/30/2010	<u>\$ 253,616</u>
B Administration Fund		
i	Beginning Balance: 4/1/2010	\$ 59,577
ii	Allocations from Collection Fund	\$ 881,200
iii	Administration fees	\$ (137,247)
iv	Servicing fees	\$ (686,235)
v	Broker Dealer fees	\$ (17,608)
vi	Auction Agent fees	\$ (8,807)
vii	Trustee fees	\$ (29,900)
viii	Cost of Issuance, Legal fees and Other	\$ (4,613)
ix	Interest earned	\$ 1
x	Interest transferred to Collection Fund	\$ (1)
xi	Ending Balance: 6/30/2010	<u>\$ 56,366</u>
C Capitalized Interest Fund		
i	Beginning Balance: 4/1/2010	\$ -
ii	Funds released to the Collection Fund	\$ -
iii	Interest earned	\$ -
iv	Interest transferred to Collection Fund	\$ -
v	Ending Balance: 6/30/2010	<u>\$ -</u>

V. Trust Fund Reconciliations: 4/1/2010 - 6/30/2010		
D Interest Account		
i	Beginning Balance: 4/1/2010	\$ 874,689
ii	Allocations from Collection Fund	\$ 1,576,200
iii	Interest payments on the notes	\$ (1,843,745)
iv	Transfer to Retirement	\$ -
v	Interest earned	\$ 10
vi	Interest transferred to Collection Fund	\$ (10)
vii	Ending Balance: 6/30/2010	<u>\$ 607,144</u>
E Reserve Fund		
i	Beginning Balance: 4/1/2010	\$ 6,280,375
ii	Funds released to Collection Fund	\$ (68,650)
iii	Allocations from Collection Fund	\$ -
iv	Interest Earned	\$ 158
v	Interest Transferred to Collection Fund	\$ (158)
vi	Ending Balance: 6/30/2010	<u>\$ 6,211,725</u>
F Retirement Account		
i	Beginning Balance: 4/1/2010	\$ 106,153,046
ii	Allocations from Collection Fund	\$ 31,286,497
iii	Principal payments on the notes	\$ (13,048,380)
iv	Interest expense on notes	\$ -
v	Interest earned	\$ 2,648
vi	Interest transferred to Collection Fund	\$ (2,648)
vii	Ending Balance: 6/30/2010	<u>\$ 124,391,163</u>
G Department Rebate Account		
i	Beginning Balance: 4/1/2010	\$ 3,800,000
ii	Allocations from Collection Fund	\$ 7,265,797
iii	Consolidation Rebate Fees	\$ (1,759,259)
iv	LARs Payments	\$ (5,586,538)
v	Interest earned	\$ 82
vi	Interest transferred to Collection Fund	\$ (82)
vii	Ending Balance: 6/30/2010	<u>\$ 3,720,000</u>

VI. LIBOR Rate Note Detail: 4/27/2010 - 7/26/2010

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	7/26/2010	0.31733%	0.01000%	0.32733%	4/26/2010	7/26/2010	91	\$ 57,209	0.00106
2007-1A-2	7/26/2010	0.31778%	0.06000%	0.37778%	4/26/2010	7/26/2010	91	\$ 264,069	0.00095
2007-1A-3	7/26/2010	0.31778%	0.10000%	0.41778%	4/26/2010	7/26/2010	91	\$ 233,322	0.00105
Total								\$ 554,599	

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

Note Description	4/27/2010			7/26/2010			
	Note Balance	Note Pool Factor	Payment Date	Principal Payments	Principal Factor	Note Balance	Note Pool Factor
2007-1A-1	\$ 69,470,062	0.34735	7/26/2010	\$ 15,611,250	0.07806	\$ 53,858,813	0.26929
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
Total	\$ 569,470,062			\$ 15,611,250		\$ 553,858,813	

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	5/25/2010	0.26250%	0.09500%	0.35750%	4/26/2010	5/25/2010	29	\$ 56,808	0.00028
2007-1A-14	6/25/2010	0.34281%	0.09500%	0.43781%	5/25/2010	6/25/2010	31	\$ 74,368	0.00037
2007-1A-14	7/26/2010	0.34719%	0.09500%	0.44219%	6/25/2010	7/26/2010	31	\$ 75,112	0.00038
Total								\$ 206,288	

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

Note Description	4/27/2010			7/26/2010		
	Note Balance	Note Pool Factor	Principal Payments	Principal 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	

College Loan Corporation Trust II

Auction Rate Note Detail: 4/27/2010 - 7/26/2010

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		Interest Payment
						Agent Fees			
2007-1A-4	5/18/2010	1.01500%	4/20/2010	5/18/2010	28	\$ 164.86	\$ 94.21	\$	18,866.43
2007-1A-4	6/15/2010	0.59000%	5/18/2010	6/15/2010	28	\$ 164.86	\$ 94.21	\$	10,969.08
2007-1A-4	7/13/2010	0.71900%	6/15/2010	7/13/2010	28	\$ 164.86	\$ 94.21	\$	13,362.51
2007-1A-5	5/19/2010	1.57100%	4/21/2010	5/19/2010	28	\$ 498.85	\$ 285.06	\$	88,341.16
2007-1A-5	6/16/2010	0.00000%	5/19/2010	6/16/2010	28	\$ 498.85	\$ 285.06	\$	-
2007-1A-5	7/14/2010	0.19100%	6/16/2010	7/14/2010	28	\$ 498.85	\$ 285.06	\$	10,731.12
2007-1A-6	5/20/2010	1.76100%	4/22/2010	5/20/2010	28	\$ 259.97	\$ 148.56	\$	51,600.56
2007-1A-6	6/17/2010	0.22300%	5/20/2010	6/17/2010	28	\$ 259.97	\$ 148.56	\$	6,539.84
2007-1A-6	7/15/2010	0.00000%	6/17/2010	7/15/2010	28	\$ 259.97	\$ 148.56	\$	-
2007-1A-7	5/14/2010	1.75600%	4/16/2010	5/14/2010	28	\$ 243.30	\$ 139.03	\$	48,162.40
2007-1A-7	6/11/2010	0.78700%	5/14/2010	6/11/2010	28	\$ 243.30	\$ 139.03	\$	21,578.70
2007-1A-7	7/9/2010	0.00000%	6/11/2010	7/9/2010	28	\$ 243.30	\$ 139.03	\$	-
2007-1A-8	5/3/2010	1.76400%	4/26/2010	5/3/2010	7	\$ 126.27	\$ 25.25	\$	8,789.94
2007-1A-8	5/10/2010	0.39500%	5/3/2010	5/10/2010	7	\$ 126.27	\$ 25.25	\$	1,963.71
2007-1A-8	5/17/2010	0.00000%	5/10/2010	5/17/2010	7	\$ 126.27	\$ 25.25	\$	-
2007-1A-8	5/24/2010	0.00000%	5/17/2010	5/24/2010	7	\$ 144.31	\$ 28.86	\$	-
2007-1A-8	6/1/2010	0.00000%	5/24/2010	6/1/2010	8	\$ 108.23	\$ 21.65	\$	-
2007-1A-8	6/7/2010	0.31100%	6/1/2010	6/7/2010	6	\$ 126.27	\$ 25.25	\$	1,329.92
2007-1A-8	6/14/2010	0.56800%	6/7/2010	6/14/2010	7	\$ 126.27	\$ 25.25	\$	2,826.08
2007-1A-8	6/21/2010	0.53800%	6/14/2010	6/21/2010	7	\$ 126.27	\$ 25.25	\$	2,680.62
2007-1A-8	6/28/2010	0.74900%	6/21/2010	6/28/2010	7	\$ 144.31	\$ 28.86	\$	3,730.01
2007-1A-8	7/6/2010	0.80000%	6/28/2010	7/6/2010	8	\$ 108.23	\$ 21.65	\$	4,550.82
2007-1A-8	7/12/2010	0.84500%	7/6/2010	7/12/2010	6	\$ 126.27	\$ 25.25	\$	3,605.33
2007-1A-8	7/19/2010	0.85000%	7/12/2010	7/19/2010	7	\$ 126.27	\$ 25.25	\$	4,239.12
2007-1A-8	7/26/2010	0.47000%	7/19/2010	7/26/2010	7	\$ 126.27	\$ 25.25	\$	2,337.75
2007-1A-9	4/27/2010	1.75800%	4/21/2010	4/27/2010	6	\$ 180.83	\$ 36.17	\$	10,743.36
2007-1A-9	5/4/2010	0.42600%	4/27/2010	5/4/2010	7	\$ 180.83	\$ 36.17	\$	3,035.52
2007-1A-9	5/11/2010	0.01500%	5/4/2010	5/11/2010	7	\$ 180.83	\$ 36.17	\$	104.16
2007-1A-9	5/18/2010	0.00000%	5/11/2010	5/18/2010	7	\$ 180.83	\$ 36.17	\$	-
2007-1A-9	5/25/2010	0.00000%	5/18/2010	5/25/2010	7	\$ 180.83	\$ 36.17	\$	-
2007-1A-9	6/1/2010	0.00000%	5/25/2010	6/1/2010	7	\$ 180.83	\$ 36.17	\$	-
2007-1A-9	6/8/2010	0.16700%	6/1/2010	6/8/2010	7	\$ 180.83	\$ 36.17	\$	1,190.40
2007-1A-9	6/15/2010	0.54800%	6/8/2010	6/15/2010	7	\$ 180.83	\$ 36.17	\$	3,913.44
2007-1A-9	6/22/2010	0.51800%	6/15/2010	6/22/2010	7	\$ 180.83	\$ 36.17	\$	3,690.24
2007-1A-9	6/29/2010	0.54600%	6/22/2010	6/29/2010	7	\$ 180.83	\$ 36.17	\$	3,898.56

College Loan Corporation Trust II

Auction Rate Note Detail: 4/27/2010 - 7/26/2010 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	7/6/2010	0.59700%	6/29/2010	7/6/2010	7	\$ 180.83	\$ 36.17	\$ 4,255.68
2007-1A-9	7/13/2010	0.64200%	7/6/2010	7/13/2010	7	\$ 180.83	\$ 36.17	\$ 4,583.04
2007-1A-9	7/20/2010	0.64700%	7/13/2010	7/20/2010	7	\$ 180.83	\$ 36.17	\$ 4,612.80
2007-1A-10	5/20/2010	0.25800%	4/22/2010	5/20/2010	28	\$ 458.86	\$ 262.21	\$ 13,350.15
2007-1A-10	6/17/2010	0.54200%	5/20/2010	6/17/2010	28	\$ 458.86	\$ 262.21	\$ 28,021.83
2007-1A-10	7/15/2010	0.31300%	6/17/2010	7/15/2010	28	\$ 458.86	\$ 262.21	\$ 16,182.00
2007-1A-11	5/14/2010	0.40300%	4/16/2010	5/14/2010	28	\$ 481.83	\$ 275.33	\$ 21,891.36
2007-1A-11	6/11/2010	0.54500%	5/14/2010	6/11/2010	28	\$ 481.83	\$ 275.33	\$ 29,594.40
2007-1A-11	7/9/2010	0.59800%	6/11/2010	7/9/2010	28	\$ 481.83	\$ 275.33	\$ 32,483.04
2007-1B-1	5/18/2010	1.75800%	4/20/2010	5/18/2010	28	\$ 170.14	\$ 97.22	\$ 33,720.00
2007-1B-1	6/15/2010	1.83900%	5/18/2010	6/15/2010	28	\$ 170.14	\$ 97.22	\$ 35,270.00
2007-1B-1	7/13/2010	1.85000%	6/15/2010	7/13/2010	28	\$ 170.14	\$ 97.22	\$ 35,480.00
2007-1B-2	5/19/2010	1.75900%	4/21/2010	5/19/2010	28	\$ 170.14	\$ 97.22	\$ 33,730.00
2007-1B-2	6/16/2010	1.84000%	5/19/2010	6/16/2010	28	\$ 170.14	\$ 97.22	\$ 35,290.00
2007-1B-2	7/14/2010	1.85000%	6/16/2010	7/14/2010	28	\$ 170.14	\$ 97.22	\$ 35,480.00
2007-1B-3	5/20/2010	1.76100%	4/22/2010	5/20/2010	28	\$ 170.14	\$ 97.22	\$ 33,770.00
2007-1B-3	6/17/2010	1.84100%	5/20/2010	6/17/2010	28	\$ 170.14	\$ 97.22	\$ 35,310.00
2007-1B-3	7/15/2010	1.69100%	6/17/2010	7/15/2010	28	\$ 170.14	\$ 97.22	\$ 32,430.00
2007-1B-4	5/14/2010	1.75600%	4/16/2010	5/14/2010	28	\$ 170.14	\$ 97.22	\$ 33,680.00
2007-1B-4	6/11/2010	1.83700%	5/14/2010	6/11/2010	28	\$ 170.14	\$ 97.22	\$ 35,230.00
2007-1B-4	7/9/2010	1.85000%	6/11/2010	7/9/2010	28	\$ 170.14	\$ 97.22	\$ 35,480.00
TOTAL						\$ 12,356.99	\$ 5,578.32	\$ 902,625.08

College Loan Corporation Trust II

Auction Rate Note Detail: 4/27/2010 - 7/26/2010

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

Note Description	4/27/2010		Payment Date	Principal Payment	Principal Factor	7/26/2010	
	Note Balance	Note Pool Factor				Note Balance	Note Pool Factor
2007-1A-4	\$ 24,225,000	0.32300			0.00000	\$ 24,225,000	0.32300
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	\$ 35,750,000	0.47667			0.00000	\$ 35,750,000	0.47667
2007-1A-8	\$ 25,975,000	0.34633			0.00000	\$ 25,975,000	0.34633
2007-1A-9	\$ 37,200,000	0.49600			0.00000	\$ 37,200,000	0.49600
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	\$ 472,875,000			\$ -		\$ 472,875,000	

College Loan Corporation Trust II

Auction Rate Note Detail: 4/27/2010 - 7/26/2010

Auction Rate Notes - Net Loan Rate During Distribution Period

Series	Net Loan Rate as of: 2/28/2010 for Auction Date between: 3/1/2010 - 3/31/2010	Net Loan Rate as of: 3/31/2010 for Auction Date between: 4/1/2010 - 4/30/2010	Net Loan Rate as of: 4/30/2010 for Auction Date between: 5/1/2010 - 5/31/2010	Net Loan Rate as of: 5/31/2010 for Auction Date between: 6/1/2010 - 6/30/2010	Net Loan Rate as of: 6/30/2010 for Auction Date between: 7/1/2010 - 7/31/2010
2007-1	3.96%	4.55%	4.39%	4.79%	4.26%

College Loan Corporation Trust II

VIII. Portfolio Characteristics: 4/1/2010 - 6/30/2010

Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	4/1/2010	6/30/2010	4/1/2010	6/30/2010	4/1/2010	6/30/2010	4/1/2010	6/30/2010	4/1/2010	6/30/2010
Interim:										
In School										
Current	5.054%	4.875%	11,590	8,146	13.60%	9.87%	\$ 69,547,604	\$ 50,093,554	6.44%	4.75%
Grace										
Current	4.462%	5.042%	2,963	4,562	3.48%	5.53%	\$ 20,415,474	\$ 27,867,089	1.89%	2.64%
Total Interim	4.863%	4.935%	14,553	12,708	17.08%	15.40%	\$ 89,963,078	\$ 77,960,643	8.33%	7.40%
Repayment										
Active										
Current	5.320%	5.319%	37,056	37,330	43.49%	45.24%	\$ 539,297,546	\$ 539,930,798	51.19%	51.25%
31-60 Days Delq.	5.380%	5.306%	2,887	2,829	3.39%	3.43%	\$ 40,918,250	\$ 39,718,819	3.88%	3.77%
61-90 Days Delq.	5.424%	5.357%	1,799	1,968	2.11%	2.38%	\$ 25,570,078	\$ 26,510,527	2.43%	2.52%
91-120 Days Delq.	5.468%	5.566%	1,430	1,475	1.68%	1.79%	\$ 16,810,634	\$ 19,415,185	1.60%	1.84%
121-150 Days Delq.	5.313%	5.457%	969	1,145	1.14%	1.39%	\$ 11,382,086	\$ 15,178,530	1.08%	1.44%
151-180 Days Delq.	5.311%	5.403%	736	909	0.86%	1.10%	\$ 9,420,783	\$ 12,192,229	0.89%	1.16%
181-210 Days Delq.	5.258%	5.513%	707	869	0.83%	1.05%	\$ 9,118,328	\$ 9,266,214	0.87%	0.88%
211-240 Days Delq.	5.265%	5.270%	629	613	0.74%	0.74%	\$ 7,067,776	\$ 7,578,035	0.67%	0.72%
240-270 Days Delq.	5.308%	5.405%	675	452	0.79%	0.55%	\$ 7,210,211	\$ 5,238,906	0.68%	0.50%
>270 Days Delq.	5.290%	5.204%	825	784	0.97%	0.95%	\$ 9,411,017	\$ 9,074,724	0.89%	0.86%
Deferment										
Current	5.021%	4.971%	14,866	13,592	17.45%	16.47%	\$ 186,286,128	\$ 166,608,729	17.68%	15.81%
Forbearance										
Current	5.229%	5.247%	6,612	6,615	7.76%	8.02%	\$ 114,371,222	\$ 112,964,575	10.86%	10.72%
Total Repayment	5.258%	5.260%	69,191	68,581	81.21%	83.11%	\$ 976,864,058	\$ 963,677,273	90.48%	91.46%
Claims in Process	4.906%	5.238%	1,435	1,193	1.68%	1.45%	\$ 12,694,064	\$ 11,812,499	1.18%	1.12%
Aged Claims Rejected	5.370%	4.855%	26	34	0.03%	0.04%	\$ 73,786	\$ 157,491	0.01%	0.01%
Grand Total	5.226%	5.236%	85,205	82,516	100.00%	100.00%	\$ 1,079,594,986	\$ 1,053,607,906	100.00%	100.00%

IX. Portfolio Characteristics by School Type and Loan Type: 6/30/2010

	Number of Borrowers	Principal Amount	%
Loan Type			
Stafford - Subsidized	52,536	\$ 168,044,937	15.95%
Stafford - Unsubsidized		\$ 203,082,144	19.27%
PLUS Loans	3,318	\$ 30,975,297	2.94%
Consolidation Loans	26,662	\$ 651,505,528	61.84%
Total	82,516	\$ 1,053,607,906	100.00%
School Type			
Consolidation (n/a)	26,662	\$ 651,505,528	61.84%
4-Year	41,044	\$ 265,927,841	25.24%
2-Year	7,477	\$ 36,695,025	3.48%
Vocational/Technical	1,393	\$ 7,108,778	0.67%
Graduate	5,940	\$ 92,370,735	8.77%
Total	82,516	\$ 1,053,607,906	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: 6/30/2010

Servicer	Principal Amount
ACS	\$ 980,705,775
Great Lakes	\$ 72,902,130

XI. Payment History and CPR

Date	PBO	Life-to-Date CPR	Current Qtr CPR
6/30/2010	\$1,053,607,905.76	6.94%	1.93%