



College Loan Corporation Trust II

Quarterly Servicing Report

Distribution Period: 7/27/2010 - 10/25/2010
Collection Period: 7/1/2010 - 9/30/2010

I. Deal Parameters							
Student Loan Portfolio Characteristics							
		7/1/2010	Activity	9/30/2010			
A	i	Portfolio Principal Balance	\$ 1,053,607,906	\$ (37,258,531)	\$ 1,016,349,375		
	ii	Accrued Interest	\$ 26,991,263	\$ (312,420)	\$ 26,678,843		
	iii	Pool Balance	\$ 1,080,599,169	\$ (37,570,951)	\$ 1,043,028,218		
B	i	Weighted Average Coupon (WAC)	5.235%		5.240%		
	ii	Weighted Average Remaining Term	194		194		
	iii	Number of Loans	147,505		141,469		
	iv	Number of Borrowers	82,516		79,307		
C		Notes	CUSIP	Balance 7/27/2010	% O/S Securities	Balance 10/25/2010	% O/S Securities
	i	2007-1A-1	194268AA6	\$ 53,858,813	4.39%	\$ 38,247,563	3.16%
	ii	2007-1A-2	194268AB4	\$ 278,000,000	22.66%	\$ 278,000,000	22.95%
	iii	2007-1A-3	194268AC2	\$ 222,000,000	18.10%	\$ 222,000,000	18.33%
	iv	2007-1A-4	194267AA8	\$ 24,225,000	1.97%	\$ 24,225,000	2.00%
	v	2007-1A-5	194267AB6	\$ 73,300,000	5.98%	\$ 73,300,000	6.05%
	vi	2007-1A-6	194267AC4	\$ 38,200,000	3.11%	\$ 38,150,000	3.15%
	vii	2007-1A-7	194267AD2	\$ 35,750,000	2.91%	\$ 35,750,000	2.95%
	viii	2007-1A-8	194267AE0	\$ 25,975,000	2.12%	\$ 25,975,000	2.14%
	ix	2007-1A-9	194267AF7	\$ 37,200,000	3.03%	\$ 37,200,000	3.07%
	x	2007-1A-10	194267AG5	\$ 67,425,000	5.50%	\$ 67,425,000	5.57%
	xi	2007-1A-11	194267AH3	\$ 70,800,000	5.77%	\$ 70,800,000	5.85%
	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	16.30%	\$ 200,000,000	16.51%
	xv	2007-1B-1	194267AL4	\$ 25,000,000	2.04%	\$ 25,000,000	2.06%
	xvi	2007-1B-2	194267AM2	\$ 25,000,000	2.04%	\$ 25,000,000	2.06%
	xvii	2007-1B-3	194267AN0	\$ 25,000,000	2.04%	\$ 25,000,000	2.06%
	xviii	2007-1B-4	194267AP5	\$ 25,000,000	2.04%	\$ 25,000,000	2.06%
				\$ 1,226,733,813	100.00%	\$ 1,211,072,563	100.00%
D	Reserve Fund Requirement		7/27/2010			10/25/2010	
	i	Required Reserve Fund Balance (%)	0.50%			0.50%	
	ii	Reserve Fund Requirement	\$ 6,133,669			\$ 6,055,363	
	iii	Reserve Fund Floor Balance	\$ 2,000,000			\$ 2,000,000	
	iv	Reserve Fund Balance After Distribution Date	\$ 6,133,669			\$ 6,055,363	
E	Fund Balances		7/1/2010			9/30/2010	
	i	Acquisition Fund Balance	\$ 253,616			\$ 250,000	
	ii	Administration Fund	\$ 56,366			\$ 55,618	
	iii	Capitalized Interest Fund Balance	\$ -			\$ -	
	iv	Collection Fund Balance	\$ 12,621,138			\$ 17,092,191	
	v	Interest Account	\$ 607,144			\$ 1,061,581	
	vi	Reserve Fund Balance	\$ 6,211,725			\$ 6,133,669	
	vii	Retirement Account	\$ 124,391,163			\$ 143,633,119	
	viii	Department Rebate Fund Balance	\$ 3,720,000			\$ 3,333,333	
	xiv	Total	\$ 147,861,152			\$ 171,559,511	
F	Asset percentage		7/26/2010			10/25/2010	
	i	Portfolio Principal Balance	\$ 1,053,607,906			\$ 1,016,349,375	
	ii	Accrued IRB/IRG/SAP	\$ 27,010,263			\$ 26,688,843	
	iii	Total Fund Balance	\$ 142,943,204			\$ 165,447,755	
	iv	Less: Accrued Interest on All Notes	\$ (702,000)			\$ (1,225,000)	
	v	Asset Value	\$ 1,222,859,373			\$ 1,207,260,973	
	vi	Total Bonds Outstanding	\$ 1,226,733,813			\$ 1,211,072,563	
	vii	Difference	\$ (3,874,440)			\$ (3,811,590)	
	viii	Asset Percentage	99.68%			99.69%	

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II. Transactions: 7/1/2010 - 9/30/2010	
A	Student Loan Principal Collection Activity
i	Regular Principal Collections \$ (8,848,961)
ii	Paydown due to Loan Consolidation \$ (20,702,181)
iii	Principal Claim Collections from Guarantor \$ (12,800,525)
iv	School Refunds and Cancellations \$ (15,039)
v	Other Adjustments \$ -
vi	Total Principal Collections \$ (42,366,706)
B	Student Loan Non-Cash Principal Activity
i	Capitalized Interest \$ 4,787,094
ii	Principal Realized Losses - Write-Offs \$ (299,301)
iii	Other Adjustments \$ 630,205
iv	Total Non-Cash Principal Activity \$ 5,117,997
C	Student Loan Principal Purchases \$ (9,822)
D	Total Student Loan Principal Activity \$ (37,258,531)
E	Student Loan Interest Activity
i	Regular Interest Collections \$ (5,932,723)
ii	Interest due to Loan Consolidation \$ (103,723)
iii	Government Interest Collections \$ (1,645,485)
iv	Interest Claims Collections from Guarantors \$ (697,713)
v	School Refunds and Cancellations \$ -
vi	Other Adjustments \$ -
vii	Total Interest Collections \$ (8,379,644)
F	Student Loan Non-Cash Interest Activity
i	Regular Interest Accruals \$ 11,961,774
ii	Government Interest Accruals \$ 1,536,637
iii	Capitalized Interest \$ (4,791,309)
iv	Interest Realized Losses - Write-offs \$ (18,591)
v	Other Adjustments \$ (624,933)
vi	Total Non-Cash Interest Activity \$ 8,063,578
G	Student Loan Interest Purchases \$ (570)
H	Total Student Loan Interest Activity \$ (316,635)
I	Defaults Paid this Quarter \$ 11,860,543
J	Cumulative Defaults Paid to Date \$ 129,601,403
K	Non-Default Claims Paid this Quarter \$ 1,454,203
L	Non-Default Claims Paid to Date \$ 21,286,866
M	Non-Reimbursable Losses During Collection Period \$ 303,750
N	Cumulative Non-Reimbursable Losses to Date \$ 3,221,456

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III. Monthly Distributions: 7/1/2010 - 9/30/2010		
A	Collection Fund Deposits Available	\$ <u>48,834,198</u>
B	Distributions	
i	Allocations to the Acquisition Fund	\$ (359,108)
ii	Paid or accrued fees owed to the Department of Education (Includes monthly consolidation rebate fees and quarterly LaRS accrual)	\$ (5,538,266)
iii	Allocations to the Administration Fund	\$ (1,606,361)
iv	Allocations to the Interest Account	\$ (2,006,205)
v	Allocations to the Retirement Account	\$ (34,853,205)
vi	Total Distributions	\$ <u>(44,363,145)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 12,621,138
ii	Deposits During Collection Period	48,834,198
iii	Distributions During Collection Period	(44,363,145)
iv	Funds Available for Distribution	\$ <u>17,092,191</u>

IV. Waterfall For Distribution: 10/25/2010			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 17,092,191
a	Payments under any joint sharing agreement		\$ 17,092,191
b	Payments to the Department of Education	\$ 2,233,589	\$ 14,858,602
c	Administration Fund for payment of certain fees	\$ 278,171	\$ 14,580,430
d	Interest payments to class A noteholders	\$ 966,696	\$ 13,613,734
e	Principal payments to class A noteholders	\$ -	\$ 13,613,734
f	Interest payments to class B noteholders	\$ 139,650	\$ 13,474,084
g	Principal payments to class B noteholders	\$ -	\$ 13,474,084
h	Interest payments to class C noteholders	\$ -	\$ 13,474,084
i	Principal payments to class C noteholders	\$ -	\$ 13,474,084
j	Transfer to the Reserve Fund if necessary to increase the balance to its required level	\$ -	\$ 13,474,084
k	Payments set forth in the supplemental indenture upon satisfaction of a rating agency condition	\$ -	\$ 13,474,084
l	Transfer to the Acquisition fund	\$ 213,344	\$ 13,260,740
m	Transfer to the Supplemental Interest Fund equal to the supplemental interest amount	\$ -	\$ 13,260,740
n	Payment to class A noteholders of any remaining interest	\$ -	\$ 13,260,740
o	Payment to class B noteholders of any remaining interest	\$ -	\$ 13,260,740
p	Principal payments to the class A LIBOR rate and targeted balance noteholders		\$ 13,260,740
q	Payment to class C noteholders of any remaining interest	\$ -	\$ 13,260,740
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	\$ -	\$ 13,260,740
s	Payment of unpaid amounts due under senior swap agreements	\$ -	\$ 13,260,740
t	Payment of unpaid amounts due under subordinate swap agreements	\$ -	\$ 13,260,740
u	Payment of unpaid amounts due under junior subordinate swap agreements	\$ -	\$ 13,260,740
v	Redemption of or distribution of principal with respect to notes	\$ 13,260,740	\$ -
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: 7/1/2010 - 9/30/2010		
A Acquisition Fund		
i	Beginning Balance: 7/1/2010	\$ 253,616
ii	Allocations from Collection Fund	\$ 359,108
iii	Loans funded	\$ (362,724)
iv	Cost of issuance disbursements	\$ -
v	Interest earned	\$ 4
vi	Interest transferred to Collection Fund	\$ (4)
vii	Ending Balance: 9/30/2010	<u>\$ 250,000</u>
B Administration Fund		
i	Beginning Balance: 7/1/2010	\$ 56,366
ii	Allocations from Collection Fund	\$ 1,606,361
iii	Administration fees	\$ (133,532)
iv	Servicing fees	\$ (667,664)
v	Broker Dealer fees	\$ (13,893)
vi	Auction Agent fees	\$ (7,105)
vii	Trustee fees	\$ (29,469)
viii	Cost of Issuance, Legal fees and Other	\$ (755,445)
ix	Interest earned	\$ 3
x	Interest transferred to Collection Fund	\$ (3)
xi	Ending Balance: 9/30/2010	<u>\$ 55,619</u>
C Capitalized Interest Fund		
i	Beginning Balance: 7/1/2010	\$ -
ii	Funds released to the Collection Fund	\$ -
iii	Interest earned	\$ -
iv	Interest transferred to Collection Fund	\$ -
v	Ending Balance: 9/30/2010	<u>\$ -</u>

V. Trust Fund Reconciliations: 7/1/2010 - 9/30/2010		
D Interest Account		
i	Beginning Balance: 7/1/2010	\$ 607,144
ii	Allocations from Collection Fund	\$ 2,006,205
iii	Interest payments on the notes	\$ (1,551,776)
iv	Transfer to Retirement	\$ -
v	Interest earned	\$ 8
vi	Interest transferred to Collection Fund	
vii	Ending Balance: 9/30/2010	<u>\$ 1,061,581</u>
E Reserve Fund		
i	Beginning Balance: 7/1/2010	\$ 6,211,725
ii	Funds released to Collection Fund	\$ (78,056)
iii	Allocations from Collection Fund	\$ -
iv	Interest Earned	\$ 156
v	Interest Transferred to Collection Fund	\$ (156)
vi	Ending Balance: 9/30/2010	<u>\$ 6,133,669</u>
F Retirement Account		
i	Beginning Balance: 7/1/2010	\$ 124,391,163
ii	Allocations from Collection Fund	\$ 34,853,205
iii	Principal payments on the notes	\$ (15,611,250)
iv	Interest expense on notes	\$ -
v	Interest earned	\$ 3,031
vi	Interest transferred to Collection Fund	\$ (3,031)
vii	Ending Balance: 9/30/2010	<u>\$ 143,633,119</u>
G Department Rebate Account		
i	Beginning Balance: 7/1/2010	\$ 3,720,000
ii	Allocations from Collection Fund	\$ 5,538,266
iii	Consolidation Rebate Fees	\$ (1,726,848)
iv	LARs Payments	\$ (4,198,084)
v	Interest earned	\$ 93
vi	Interest transferred to Collection Fund	\$ (93)
vii	Ending Balance: 9/30/2010	<u>\$ 3,333,333</u>

VI. LIBOR Rate Note Detail: 7/27/2010 - 10/25/2010

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	10/25/2010	0.49781%	0.01000%	0.50781%	7/26/2010	10/25/2010	91	\$ 69,135	0.00181
2007-1A-2	10/25/2010	0.49781%	0.06000%	0.55781%	7/26/2010	10/25/2010	91	\$ 391,985	0.00141
2007-1A-3	10/25/2010	0.49781%	0.10000%	0.59781%	7/26/2010	10/25/2010	91	\$ 335,471	0.00151
Total								\$ 796,591	

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

Note Description	7/27/2010			Payment Date	Principal Payments	Principal Factor	10/25/2010	
	Note Balance	Note Pool Factor	Note Balance				Note Pool Factor	
2007-1A-1	\$ 53,858,813	0.26929	10/25/2010	\$ 15,611,250	0.07806	\$ 38,247,563	0.19124	
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		\$ 553,858,813		\$ 15,611,250		\$ 538,247,563		

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	8/25/2010	0.32875%	0.09500%	0.42375%	7/26/2010	8/25/2010	30	\$ 69,658	0.00035
2007-1A-14	9/27/2010	0.26375%	0.09500%	0.35875%	8/25/2010	9/27/2010	33	\$ 64,870	0.00032
2007-1A-14	10/25/2010	0.25625%	0.09500%	0.35125%	9/27/2010	10/25/2010	28	\$ 53,890	0.00027
Total								\$ 188,418	

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

Note Description	7/27/2010			Principal Payments	Principal Factor	10/25/2010	
	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: 7/27/2010 - 10/25/2010

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		Interest Payment
						Agent Fees			
2007-1A-4	8/10/2010	0.53100%	7/13/2010	8/10/2010	28	\$ 164.86	\$ 94.21	\$	9,864.42
2007-1A-4	9/7/2010	0.81800%	8/10/2010	9/7/2010	28	\$ 164.86	\$ 94.21	\$	15,203.61
2007-1A-4	10/5/2010	1.75800%	9/7/2010	10/5/2010	28	\$ 164.86	\$ 94.21	\$	32,674.68
2007-1A-5	8/11/2010	0.47000%	7/14/2010	8/11/2010	28	\$ 498.85	\$ 285.06	\$	26,417.32
2007-1A-5	9/8/2010	0.91900%	8/11/2010	9/8/2010	28	\$ 498.85	\$ 285.06	\$	51,661.84
2007-1A-5	10/6/2010	1.75800%	9/8/2010	10/6/2010	28	\$ 498.85	\$ 285.06	\$	98,867.04
2007-1A-6	8/12/2010	0.17900%	7/15/2010	8/12/2010	28	\$ 259.97	\$ 148.56	\$	5,241.04
2007-1A-6	9/9/2010	0.98900%	8/12/2010	9/9/2010	28	\$ 259.97	\$ 148.56	\$	28,986.16
2007-1A-6	10/7/2010	1.75700%	9/9/2010	10/7/2010	28	\$ 111.42	\$ 63.67	\$	51,493.60
2007-1A-6	10/19/2010	1.75700%	10/7/2010	10/19/2010	12	\$ 148.36	\$ 84.78	\$	26.48
2007-1A-7	8/6/2010	0.02100%	7/9/2010	8/6/2010	28	\$ 243.30	\$ 139.03	\$	572.00
2007-1A-7	9/3/2010	0.86900%	8/6/2010	9/3/2010	28	\$ 243.30	\$ 139.03	\$	23,838.10
2007-1A-7	10/1/2010	1.57000%	9/3/2010	10/1/2010	28	\$ 243.30	\$ 139.03	\$	43,057.30
2007-1A-8	8/2/2010	0.47500%	7/26/2010	8/2/2010	7	\$ 126.27	\$ 25.25	\$	2,368.92
2007-1A-8	8/9/2010	0.47000%	8/2/2010	8/9/2010	7	\$ 126.27	\$ 25.25	\$	2,337.75
2007-1A-8	8/16/2010	0.47500%	8/9/2010	8/16/2010	7	\$ 126.27	\$ 25.25	\$	2,368.92
2007-1A-8	8/23/2010	1.03900%	8/16/2010	8/23/2010	7	\$ 126.27	\$ 25.25	\$	5,174.22
2007-1A-8	8/30/2010	1.04400%	8/23/2010	8/30/2010	7	\$ 144.31	\$ 28.86	\$	5,205.39
2007-1A-8	9/7/2010	1.04400%	8/30/2010	9/7/2010	8	\$ 108.23	\$ 21.65	\$	5,943.08
2007-1A-8	9/13/2010	1.03400%	9/7/2010	9/13/2010	6	\$ 126.27	\$ 25.25	\$	4,415.75
2007-1A-8	9/20/2010	1.73800%	9/13/2010	9/20/2010	7	\$ 126.27	\$ 25.25	\$	8,654.87
2007-1A-8	9/27/2010	1.75100%	9/20/2010	9/27/2010	7	\$ 126.27	\$ 25.25	\$	8,727.60
2007-1A-8	10/4/2010	1.75600%	9/27/2010	10/4/2010	7	\$ 144.31	\$ 28.86	\$	8,748.38
2007-1A-8	10/12/2010	1.75700%	10/4/2010	10/12/2010	8	\$ 108.23	\$ 21.65	\$	10,005.57
2007-1A-8	10/18/2010	1.75600%	10/12/2010	10/18/2010	6	\$ 126.27	\$ 25.25	\$	7,501.58
2007-1A-8	10/25/2010	1.75600%	10/18/2010	10/25/2010	7	\$ 126.27	\$ 25.25	\$	8,748.38
2007-1A-9	7/27/2010	0.44300%	7/20/2010	7/27/2010	7	\$ 180.83	\$ 36.17	\$	3,154.56
2007-1A-9	8/3/2010	0.44800%	7/27/2010	8/3/2010	7	\$ 180.83	\$ 36.17	\$	3,199.20
2007-1A-9	8/10/2010	0.44300%	8/3/2010	8/10/2010	7	\$ 180.83	\$ 36.17	\$	3,154.56
2007-1A-9	8/17/2010	0.44800%	8/10/2010	8/17/2010	7	\$ 180.83	\$ 36.17	\$	3,199.20
2007-1A-9	8/24/2010	1.74300%	8/17/2010	8/24/2010	7	\$ 180.83	\$ 36.17	\$	12,439.68
2007-1A-9	8/31/2010	1.73800%	8/24/2010	8/31/2010	7	\$ 180.83	\$ 36.17	\$	12,395.04
2007-1A-9	9/7/2010	1.75400%	8/31/2010	9/7/2010	7	\$ 180.83	\$ 36.17	\$	12,514.08
2007-1A-9	9/14/2010	1.74900%	9/7/2010	9/14/2010	7	\$ 180.83	\$ 36.17	\$	12,484.32
2007-1A-9	9/21/2010	1.73600%	9/14/2010	9/21/2010	7	\$ 180.83	\$ 36.17	\$	12,380.16

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Auction Rate Note Detail: 7/27/2010 - 10/25/2010 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	9/28/2010	1.75100%	9/21/2010	9/28/2010	7	\$ 180.83	\$ 36.17	\$ 12,499.20
2007-1A-9	10/5/2010	1.75600%	9/28/2010	10/5/2010	7	\$ 180.83	\$ 36.17	\$ 12,528.96
2007-1A-9	10/12/2010	1.75700%	10/5/2010	10/12/2010	7	\$ 180.83	\$ 36.17	\$ 12,528.96
2007-1A-9	10/19/2010	1.75600%	10/12/2010	10/19/2010	7	\$ 180.83	\$ 36.17	\$ 12,528.96
2007-1A-10	8/12/2010	0.30700%	7/15/2010	8/12/2010	28	\$ 458.86	\$ 262.21	\$ 15,885.33
2007-1A-10	9/9/2010	0.25100%	8/12/2010	9/9/2010	28	\$ 458.86	\$ 262.21	\$ 12,972.57
2007-1A-10	10/7/2010	0.23100%	9/9/2010	10/7/2010	28	\$ 458.86	\$ 393.31	\$ 11,947.71
2007-1A-11	8/6/2010	0.58700%	7/9/2010	8/6/2010	28	\$ 481.83	\$ 275.33	\$ 31,888.32
2007-1A-11	9/3/2010	1.10900%	8/6/2010	9/3/2010	28	\$ 481.83	\$ 275.33	\$ 60,236.64
2007-1A-11	10/1/2010	1.75800%	9/3/2010	10/1/2010	28	\$ 481.83	\$ 275.33	\$ 95,495.04
2007-1B-1	8/10/2010	0.74600%	7/13/2010	8/10/2010	28	\$ 170.14	\$ 97.22	\$ 14,310.00
2007-1B-1	9/7/2010	0.94700%	8/10/2010	9/7/2010	28	\$ 170.14	\$ 97.22	\$ 18,160.00
2007-1B-1	10/5/2010	1.75800%	9/7/2010	10/5/2010	28	\$ 170.14	\$ 97.22	\$ 33,720.00
2007-1B-2	8/11/2010	0.36300%	7/14/2010	8/11/2010	28	\$ 170.14	\$ 97.22	\$ 6,960.00
2007-1B-2	9/8/2010	1.24000%	8/11/2010	9/8/2010	28	\$ 170.14	\$ 97.22	\$ 23,780.00
2007-1B-2	10/6/2010	1.75800%	9/8/2010	10/6/2010	28	\$ 170.14	\$ 97.22	\$ 33,720.00
2007-1B-3	8/12/2010	0.60000%	7/15/2010	8/12/2010	28	\$ 170.14	\$ 97.22	\$ 11,510.00
2007-1B-3	9/9/2010	1.15900%	8/12/2010	9/9/2010	28	\$ 170.14	\$ 97.22	\$ 22,230.00
2007-1B-3	10/7/2010	1.75700%	9/9/2010	10/7/2010	28	\$ 170.14	\$ 97.22	\$ 33,700.00
2007-1B-4	8/6/2010	0.83300%	7/9/2010	8/6/2010	28	\$ 170.14	\$ 97.22	\$ 15,980.00
2007-1B-4	9/3/2010	1.01200%	8/6/2010	9/3/2010	28	\$ 170.14	\$ 97.22	\$ 19,410.00
2007-1B-4	10/1/2010	1.61500%	9/3/2010	10/1/2010	28	\$ 170.14	\$ 97.22	\$ 30,970.00
TOTAL						\$ 12,356.80	\$ 5,709.31	\$ 1,085,986.49

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Auction Rate Note Detail: 7/27/2010 - 10/25/2010

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

Note Description	7/27/2010		Payment Date	Principal Payment	Principal Factor	10/25/2010	
	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	10/19/2010	\$ 50,000	0.00067	\$ 38,150,000	0.50867
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			\$ 50,000		\$ 472,825,000	

College Loan Corporation Trust II

Auction Rate Note Detail: 7/27/2010 - 10/25/2010					
Auction Rate Notes - Net Loan Rate During Distribution Period					
Series	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	Net Loan Rate as of: 7/31/2010 for Auction Date between: 8/1/2010 - 8/31/2010	Net Loan Rate as of: 8/31/2010 for Auction Date between: 9/1/2010 - 9/30/2010	Net Loan Rate as of: 9/30/2010 for Auction Date between: 10/1/2010 - 10/31/2010
2007-1	4.79%	4.26%	4.50%	3.96%	3.68%

College Loan Corporation Trust II

VIII. Portfolio Characteristics: 7/1/2010 - 9/30/2010

Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	7/1/2010	9/30/2010	7/1/2010	9/30/2010	7/1/2010	9/30/2010	7/1/2010	9/30/2010	7/1/2010	9/30/2010
Interim:										
In School										
Current	4.875%	4.949%	8,146	7,020	9.87%	8.85%	\$ 50,093,554	\$ 42,470,798	4.75%	4.18%
Grace										
Current	5.042%	5.142%	4,562	4,738	5.53%	5.97%	\$ 27,867,089	\$ 28,268,468	2.64%	2.78%
Total Interim	4.935%	5.026%	12,708	11,758	15.40%	14.83%	\$ 77,960,643	\$ 70,739,266	7.40%	6.96%
Repayment										
Active										
Current	5.319%	5.281%	37,330	35,358	45.24%	44.58%	\$ 539,930,798	\$ 512,406,674	51.25%	50.42%
31-60 Days Delq.	5.306%	5.392%	2,829	2,667	3.43%	3.36%	\$ 39,718,819	\$ 39,910,950	3.77%	3.93%
61-90 Days Delq.	5.357%	5.388%	1,968	1,797	2.38%	2.27%	\$ 26,510,527	\$ 24,286,384	2.52%	2.39%
91-120 Days Delq.	5.566%	5.574%	1,475	1,292	1.79%	1.63%	\$ 19,415,185	\$ 16,694,194	1.84%	1.64%
121-150 Days Delq.	5.457%	5.245%	1,145	994	1.39%	1.25%	\$ 15,178,530	\$ 12,433,782	1.44%	1.22%
151-180 Days Delq.	5.403%	5.327%	909	947	1.10%	1.19%	\$ 12,192,229	\$ 11,930,594	1.16%	1.17%
181-210 Days Delq.	5.513%	5.464%	869	841	1.05%	1.06%	\$ 9,266,214	\$ 10,056,427	0.88%	0.99%
211-240 Days Delq.	5.270%	5.487%	613	724	0.74%	0.91%	\$ 7,578,035	\$ 9,843,835	0.72%	0.97%
240-270 Days Delq.	5.405%	5.435%	452	567	0.55%	0.71%	\$ 5,238,906	\$ 7,373,191	0.50%	0.73%
>270 Days Delq.	5.204%	5.319%	784	955	0.95%	1.20%	\$ 9,074,724	\$ 9,868,496	0.86%	0.97%
Deferment										
Current	4.971%	5.012%	13,592	13,368	16.47%	16.86%	\$ 166,608,729	\$ 162,422,872	15.81%	15.98%
Forbearance										
Current	5.247%	5.281%	6,615	7,122	8.02%	8.98%	\$ 112,964,575	\$ 117,430,808	10.72%	11.55%
Total Repayment	5.260%	5.253%	68,581	66,632	83.11%	84.02%	\$ 963,677,273	\$ 934,658,206	91.46%	91.96%
Claims in Process	5.238%	5.480%	1,193	880	1.45%	1.11%	\$ 11,812,499	\$ 10,832,565	1.12%	1.07%
Aged Claims Rejected	4.855%	5.603%	34	37	0.04%	0.05%	\$ 157,491	\$ 119,339	0.01%	0.01%
Grand Total	5.236%	5.240%	82,516	79,307	100.00%	100.00%	\$ 1,053,607,906	\$ 1,016,349,375	100.00%	100.00%

IX. Portfolio Characteristics by School Type and Loan Type: 9/30/2010

Loan Type	Number of Borrowers	Principal Amount	%
Stafford - Subsidized	49,971	\$ 158,181,374	15.56%
Stafford - Unsubsidized	-	\$ 192,280,112	18.92%
PLUS Loans	3,203	\$ 29,417,609	2.89%
Consolidation Loans	26,133	\$ 636,470,279	62.62%
Total	79,307	\$ 1,016,349,375	100.00%
School Type			
Consolidation (n/a)	26,133	\$ 636,470,279	62.62%
4-Year	39,136	\$ 251,572,219	24.75%
2-Year	7,058	\$ 34,543,311	3.40%
Vocational/Technical	1,302	\$ 6,565,976	0.65%
Graduate	5,678	\$ 87,197,590	8.58%
Total	79,307	\$ 1,016,349,375	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: 9/30/2010

Servicer	Principal Amount
ACS	\$ 946,057,969
Great Lakes	\$ 70,291,406

XI. Payment History and CPR

Date	PBO	Life-to-Date CPR	Current Qtr CPR
9/30/2010	\$1,016,349,374.92	6.90%	6.29%