



College Loan Corporation Trust II

Quarterly Servicing Report

Distribution Period: 10/26/2010 - 1/25/2011

Collection Period: 10/1/2010 - 12/31/2010

College Loan Corporation Trust II

I. Deal Parameters						
Student Loan Portfolio Characteristics		10/1/2010	Activity	12/31/2010		
A	i Portfolio Principal Balance	\$ 1,016,349,375	\$ (30,532,111)	\$ 985,817,264		
	ii Accrued Interest	\$ 26,678,843	\$ (2,072,036)	\$ 24,606,807		
	iii Pool Balance	\$ 1,043,028,218	\$ (32,604,147)	\$ 1,010,424,071		
B	i Weighted Average Coupon (WAC)	5.240%		5.241%		
	ii Weighted Average Remaining Term	194		193		
	iii Number of Loans	141,469		136,324		
	iv Number of Borrowers	79,307		76,533		
Notes		CUSIP	Balance 10/26/2010	% O/S Securities	Balance 1/25/2011	% O/S Securities
C	i 2007-1A-1	194268AA6	\$ 38,247,563	3.16%	\$ 24,978,000	2.16%
	ii 2007-1A-2	194268AB4	\$ 278,000,000	22.95%	\$ 278,000,000	24.08%
	iii 2007-1A-3	194268AC2	\$ 222,000,000	18.33%	\$ 222,000,000	19.23%
	iv 2007-1A-4	194267AA8	\$ 24,225,000	2.00%	\$ 7,450,000	0.65%
	v 2007-1A-5	194267AB6	\$ 73,300,000	6.05%	\$ 46,800,000	4.05%
	vi 2007-1A-6	194267AC4	\$ 38,150,000	3.15%	\$ 38,150,000	3.30%
	vii 2007-1A-7	194267AD2	\$ 35,750,000	2.95%	\$ 35,750,000	3.10%
	viii 2007-1A-8	194267AE0	\$ 25,975,000	2.14%	\$ 25,975,000	2.25%
	ix 2007-1A-9	194267AF7	\$ 37,200,000	3.07%	\$ 37,100,000	3.21%
	x 2007-1A-10	194267AG5	\$ 67,425,000	5.57%	\$ 67,425,000	5.84%
	xi 2007-1A-11	194267AH3	\$ 70,800,000	5.85%	\$ 70,800,000	6.13%
	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	16.51%	\$ 200,000,000	17.32%
	xv 2007-1B-1	194267AL4	\$ 25,000,000	2.06%	\$ 25,000,000	2.17%
	xvi 2007-1B-2	194267AM2	\$ 25,000,000	2.06%	\$ 25,000,000	2.17%
	xvii 2007-1B-3	194267AN0	\$ 25,000,000	2.06%	\$ 25,000,000	2.17%
	xviii 2007-1B-4	194267AP5	\$ 25,000,000	2.06%	\$ 25,000,000	2.17%
			\$ 1,211,072,563	100.00%	\$ 1,154,428,000	100.00%
Reserve Fund Requirement		10/26/2010	1/25/2011			
D	i Required Reserve Fund Balance (%)	0.50%	0.50%			
	ii Reserve Fund Requirement	\$ 6,055,363	\$ 5,772,140			
	iii Reserve Fund Floor Balance	\$ 2,000,000	\$ 2,000,000			
	iv Reserve Fund Balance After Distribution Date	\$ 6,055,363	\$ 5,772,140			
Fund Balances		10/1/2010	12/31/2010			
E	i Acquisition Fund Balance	\$ 250,000	\$ 470,000			
	ii Administration Fund	\$ 55,618	\$ 51,104			
	iii Capitalized Interest Fund Balance	-	-			
	iv Collection Fund Balance	\$ 17,092,191	\$ 14,847,314			
	v Interest Account	\$ 1,061,581	\$ 567,497			
	vi Reserve Fund Balance	\$ 6,133,669	\$ 5,838,488			
	vii Retirement Account	\$ 143,633,119	\$ 123,205,081			
	viii Department Rebate Fund Balance	\$ 3,333,333	\$ 3,400,000			
	xiv Total	\$ 171,559,511	\$ 148,379,484			
Asset percentage		10/25/2010	1/25/2011			
F	i Portfolio Principal Balance	\$ 1,016,349,375	\$ 985,817,264			
	ii Accrued IRB/IRG/SAP	\$ 26,688,843	\$ 24,661,817			
	iii Total Fund Balance	\$ 165,447,755	\$ 144,195,437			
	iv Less: Accrued Interest on All Notes	\$ (1,225,000)	\$ (896,000)			
	v Asset Value	\$ 1,207,260,973	\$ 1,153,778,518			
	vi Total Bonds Outstanding	\$ 1,211,072,563	\$ 1,154,428,000			
	vii Difference	\$ (3,811,590)	\$ (649,482)			
	viii Asset Percentage	99.69%	99.94%			

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II. Transactions: 10/1/2010 - 12/31/2010	
A	Student Loan Principal Collection Activity
i	Regular Principal Collections \$ (8,539,789)
ii	Paydown due to Loan Consolidation \$ (14,494,825)
iii	Principal Claim Collections from Guarantor \$ (14,043,950)
iv	School Refunds and Cancellations \$ (39,911)
v	Other Adjustments \$ -
vi	Total Principal Collections \$ <u>(37,118,475)</u>
B	Student Loan Non-Cash Principal Activity
i	Capitalized Interest \$ 6,464,587
ii	Principal Realized Losses - Write-Offs \$ (310,857)
iii	Other Adjustments \$ 425,284
iv	Total Non-Cash Principal Activity \$ <u>6,579,014</u>
C	Student Loan Principal Purchases \$ <u>7,350</u>
D	Total Student Loan Principal Activity \$ <u>(30,532,111)</u>
E	Student Loan Interest Activity
i	Regular Interest Collections \$ (5,649,746)
ii	Interest due to Loan Consolidation \$ (231,704)
iii	Government Interest Collections \$ (1,540,655)
iv	Interest Claims Collections from Guarantors \$ (840,685)
v	School Refunds and Cancellations \$ -
vi	Other Adjustments \$ -
vii	Total Interest Collections \$ <u>(8,262,790)</u>
F	Student Loan Non-Cash Interest Activity
i	Regular Interest Accruals \$ 11,657,132
ii	Government Interest Accruals \$ 1,444,424
iii	Capitalized Interest \$ (6,464,587)
iv	Interest Realized Losses - Write-offs \$ (22,219)
v	Other Adjustments \$ (422,358)
vi	Total Non-Cash Interest Activity \$ <u>6,192,392</u>
G	Student Loan Interest Purchases \$ <u>(1,638)</u>
H	Total Student Loan Interest Activity \$ <u>(2,072,035)</u>
I	Defaults Paid this Quarter \$ 12,235,146
J	Cumulative Defaults Paid to Date \$ 141,836,549
K	Non-Default Claims Paid this Quarter \$ 2,535,071
L	Non-Default Claims Paid to Date \$ 23,821,937
M	Non-Reimbursable Losses During Collection Period \$ 321,588
N	Cumulative Non-Reimbursable Losses to Date \$ 3,543,043

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III. Monthly Distributions: 10/1/2010 - 12/31/2010		
A	Collection Fund Deposits Available	\$ <u>45,628,629</u>
B	Distributions	
i	Allocations to the Acquisition Fund	\$ (796,748)
ii	Paid or accrued fees owed to the Department of Education (Includes monthly consolidation rebate fees and quarterly LaRS accrual)	\$ (6,221,298)
iii	Allocations to the Administration Fund	\$ (1,478,049)
iv	Allocations to the Interest Account	\$ (2,620,638)
v	Allocations to the Retirement Account	\$ (36,756,773)
vi	Total Distributions	\$ <u>(47,873,506)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 17,092,191
ii	Deposits During Collection Period	45,628,629
iii	Distributions During Collection Period	(47,873,506)
iv	Funds Available for Distribution	\$ <u>14,847,314</u>

IV. Triggers
<p>A Administration Fee</p> <p>Administration Fee means a monthly fee paid to the Issuer Administrator on each Monthly Calculation Date equal to 1/12 of 0.10% of the ending Principal Balance of the Financed Student Loans, plus accrued interest thereon, during the preceding month, or such greater or lesser amount as may be provided by Issuer Order (provided that the Rating Agency Condition is met with respect to any increase in such amount) which shall be released to the Issuer Administrator each month to cover its expenses (other than Servicing Fees and Note Fees) incurred in connection with carrying out and administering its powers, duties and functions under the Indenture and any related agreements. Notwithstanding the foregoing,</p> <p><input checked="" type="checkbox"/> a) if at any time during the preceding Collection Period, the Net Loan Rate Restriction Period was applicable or any Auction Rate Notes accrued interest at the Maximum Rate, then the monthly fee paid on the Monthly Calculation Date following such Collection Period shall be equal to 1/12 of 0.05% of the ending Principal Balance of the Financed Student Loans, plus accrued interest thereon, during the preceding month,</p> <p><input type="checkbox"/> b) If on any Quarterly Distribution Date with respect to the Series 2007-1 LIB OR Rate Notes (and after giving effect to all payments to be made on such Quarterly Distribution Date), the Principal Amount of a class of Series 2007-1 LIBOR Rate Notes then outstanding is greater than the Targeted Balance for such class of Series 2007-1 LIBOR Rate Notes for such Quarterly Distribution Date, then for the following three Monthly Calculation Dates, the monthly fee paid on each such Monthly Calculation Date shall be equal to 1/12 of 0.05% of the ending Principal Balance of the Financed Student Loan, plus accrued interest thereon, during the preceding month,</p> <p><input type="checkbox"/> c) if at any time during the preceding Collection Period, the Senior Asset Percentage was less than 100%, then the monthly fee paid on the Monthly Calculation Date following such Collection Period shall be equal to 1/12 of 0.05% of the ending Principal Balance of the Financed Student Loans, plus accrued interest thereon, during the preceding month, or</p> <p><input type="checkbox"/> d) if an Event of Default has occurred and is continuing, then, subject to the other provisions of the Indenture with respect to application of moneys, the monthly fee paid on the Monthly Calculation Date shall be equal to 1/12 of 0.05% of the ending Principal Balance of the Financed Student Loans, plus accrued interest thereon, during the preceding month.</p> <p>B Master Servicing Fee</p> <p>Master Servicing Fee means a monthly fee paid to the Master Servicer on each Monthly Calculation Date equal to 1/12 of 0.40% of the ending Principal Balance of the Financed Student Loans, plus accrued interest thereon, during the preceding month, or such greater or lesser amount as may be provided by Issuer Order (provided that the Rating Agency Condition is met with respect to any increase in such amount) which shall be released to the Issuer each month to cover its expenses (other than Servicing Fees and Note Fees) incurred in connection with carrying out and administering its powers, duties and functions under the Indenture and any related agreements. Notwithstanding the foregoing,</p> <p><input checked="" type="checkbox"/> a) if at any time during the preceding Collection Period, the Net Loan Rate Restriction Period was applicable or any Auction Rate Notes accrued interest at the Maximum Rate, then the monthly fee paid on the Monthly Calculation Date following such Collection Period shall be equal to 1/12 of 0.25% of the ending Principal Balance of the Financed Student Loans, plus accrued interest thereon, during the preceding month,</p> <p><input type="checkbox"/> b) if on any Quarterly Distribution Date with respect to the Series 2007-1 LIBOR Rate Notes (and after giving effect to all payments to be made on such Quarterly Distribution Date), the Principal Amount of a class of Series 2007-1 LIBOR Rate Notes then outstanding is greater than the Targeted Balance set forth in Schedule I to this First Supplement for such class of Series 2007-1 LIBOR Rate Notes for such Quarterly Distribution Date, then for the following three Monthly Calculation Dates, the monthly fee paid on each such Monthly Calculation Date shall be equal to 1/12 of 0.25% of the ending Principal Balance of the Financed Student Loan, plus accrued interest thereon, during the preceding month,</p> <p><input type="checkbox"/> c) if at any time during the preceding Collection Period, the Senior Asset Percentage was less than 100%, then the monthly fee paid on the Monthly Calculation Date following such Collection Period shall be equal to 1/12 of 0.25% of the ending Principal Balance of the Financed Student Loans, plus accrued interest thereon, during the preceding month, or</p> <p><input type="checkbox"/> d) if an Event of Default has occurred and is continuing, then, subject to the other provisions of the Indenture with respect to application of moneys, the monthly fee paid on the Monthly Calculation Date shall be equal to 1/12 of 0.25% of the ending Principal Balance of the Financed Student Loans, plus accrued interest thereon, during the preceding month.</p>

V. Waterfall For Distribution: 1/25/2011			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 14,847,314
a	Payments under any joint sharing agreement		\$ 14,847,314
b	Payments to the Department of Education	\$ 1,363,185	\$ 13,484,129
c	Administration Fund for payment of certain fees	\$ 911,353	\$ 12,572,776
d	Interest payments to class A noteholders	\$ 883,166	\$ 11,689,611
e	Principal payments to class A noteholders	\$ -	\$ 11,689,611
f	Interest payments to class B noteholders	\$ 237,110	\$ 11,452,501
g	Principal payments to class B noteholders	\$ -	\$ 11,452,501
h	Interest payments to class C noteholders	\$ -	\$ 11,452,501
i	Principal payments to class C noteholders	\$ -	\$ 11,452,501
j	Transfer to the Reserve Fund if necessary to increase the balance to its required level	\$ -	\$ 11,452,501
k	Payments set forth in the supplemental indenture upon satisfaction of a rating agency condition	\$ -	\$ 11,452,501
l	Transfer to the Acquisition fund	\$ 170,736	\$ 11,281,765
m	Transfer to the Supplemental Interest Fund equal to the supplemental interest amount	\$ -	\$ 11,281,765
n	Payment to class A noteholders of any remaining interest	\$ -	\$ 11,281,765
o	Payment to class B noteholders of any remaining interest	\$ -	\$ 11,281,765
p	Principal payments to the class A LIBOR rate and targeted balance noteholders		\$ 11,281,765
q	Payment to class C noteholders of any remaining interest	\$ -	\$ 11,281,765
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	\$ -	\$ 11,281,765
s	Payment of unpaid amounts due under senior swap agreements	\$ -	\$ 11,281,765
t	Payment of unpaid amounts due under subordinate swap agreements	\$ -	\$ 11,281,765
u	Payment of unpaid amounts due under junior subordinate swap agreements	\$ -	\$ 11,281,765
v	Redemption of or distribution of principal with respect to notes	\$ 11,281,765	\$ -
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	\$ -	\$ -

VI. Trust Fund Reconciliations: 10/1/2010 - 12/31/2010		
A Acquisition Fund		
i	Beginning Balance: 10/1/2010	\$ 250,000
ii	Allocations from Collection Fund	\$ 796,749
iii	Loans funded	\$ (576,749)
iv	Cost of issuance disbursements	\$ -
v	Interest earned	\$ 5
vi	Interest transferred to Collection Fund	\$ (5)
vii	Ending Balance: 12/31/2010	<u>\$ 470,000</u>
B Administration Fund		
i	Beginning Balance: 10/1/2010	\$ 55,618
ii	Allocations from Collection Fund	\$ 1,478,048
iii	Administration fees	\$ (128,987)
iv	Servicing fees	\$ (644,932)
v	Broker Dealer fees	\$ (14,236)
vi	Auction Agent fees	\$ (6,915)
vii	Trustee fees	\$ (28,861)
viii	Cost of Issuance, Legal fees and Other	\$ (658,632)
ix	Interest earned	\$ 1
x	Interest transferred to Collection Fund	\$ (1)
xi	Ending Balance: 12/31/2010	<u>\$ 51,104</u>
C Capitalized Interest Fund		
i	Beginning Balance: 10/1/2010	\$ -
ii	Funds released to the Collection Fund	\$ -
iii	Interest earned	\$ -
iv	Interest transferred to Collection Fund	\$ -
v	Ending Balance: 12/31/2010	<u>\$ -</u>

VI. Trust Fund Reconciliations: 10/1/2010 - 12/31/2010		
D Interest Account		
i	Beginning Balance: 10/1/2010	\$ 1,061,581
ii	Allocations from Collection Fund	\$ 2,620,638
iii	Interest payments on the notes	\$ (3,114,721)
iv	Transfer to Retirement	\$ -
v	Interest earned	\$ 17
vi	Interest transferred to Collection Fund	\$ (17)
vii	Ending Balance: 12/31/2010	<u>\$ 567,497</u>
E Reserve Fund		
i	Beginning Balance: 10/1/2010	\$ 6,133,669
ii	Funds released to Collection Fund	\$ (295,181)
iii	Allocations from Collection Fund	\$ -
iv	Interest Earned	\$ 270
v	Interest Transferred to Collection Fund	\$ (270)
vi	Ending Balance: 12/31/2010	<u>\$ 5,838,488</u>
F Retirement Account		
i	Beginning Balance: 10/1/2010	\$ 143,633,119
ii	Allocations from Collection Fund	\$ 36,756,773
iii	Principal payments on the notes	\$ (57,184,811)
iv	Interest expense on notes	\$ -
v	Interest earned	\$ 5,580
vi	Interest transferred to Collection Fund	\$ (5,580)
vii	Ending Balance: 12/31/2010	<u>\$ 123,205,081</u>
G Department Rebate Account		
i	Beginning Balance: 10/1/2010	\$ 3,333,333
ii	Allocations from Collection Fund	\$ 6,221,298
iii	Consolidation Rebate Fees	\$ (5,592,725)
iv	LaRS Payments	\$ (561,906)
v	Interest earned	\$ 116
vi	Interest transferred to Collection Fund	\$ (116)
vii	Ending Balance: 12/31/2010	<u>\$ 3,400,000</u>

VII. LIBOR Rate Note Detail: 10/26/2010 - 1/25/2011

A LIBOR Rate Notes - Interest Payments During Distribution Period

Note Description	Payment Date	LIBOR	Spread	Interest Rate	Start Date	End Date	Days Outstanding	Interest Due	Interest Payment	Interest Shortfall	Accrued Interest Factor
2007-1A-1	1/25/2011	0.28844%	0.01000%	0.29844%	10/25/2010	1/25/2011	92	\$ 29,171	\$ 29,171	\$ -	0.00117
2007-1A-2	1/25/2011	0.28844%	0.06000%	0.34844%	10/25/2010	1/25/2011	92	\$ 247,547	\$ 247,547	\$ -	0.00089
2007-1A-3	1/25/2011	0.28844%	0.10000%	0.38844%	10/25/2010	1/25/2011	92	\$ 220,375	\$ 220,375	\$ -	0.00099
Total								\$ 497,093	\$ 497,093	\$ -	

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

Note Description	Maturity Date	10/26/2010			1/25/2011			
		Note Balance	Note Pool Factor	Payment Date	Principal Payments	Principal Factor	Note Balance	Note Pool Factor
2007-1A-1	1/25/2023	\$ 38,247,563	0.19124	1/25/2011	\$ 13,269,563	0.06635	\$ 24,978,000	0.12489
2007-1A-2	7/25/2026	\$ 278,000,000	1.00000			0.00000	\$ 278,000,000	1.00000
2007-1A-3	4/25/2029	\$ 222,000,000	1.00000			0.00000	\$ 222,000,000	1.00000
Total		\$ 538,247,563			\$ 13,269,563		\$ 524,978,000	

C Reset Rate Notes - Interest Payment During Distribution Period

Note Description	Payment Date	LIBOR	Spread	Interest Rate	Start Date	End Date	Days Outstanding	Interest Due	Interest Payment	Interest Shortfall	Accrued Interest Factor
2007-1A-14	11/26/2010	0.25625%	0.09500%	0.35125%	10/25/2010	11/26/2010	32	\$ 61,589	\$ 61,589	\$ -	0.00031
2007-1A-14	12/27/2010	0.25344%	0.09500%	0.34844%	11/26/2010	12/27/2010	31	\$ 59,187	\$ 59,187	\$ -	0.00030
2007-1A-14	1/25/2011	0.26063%	0.09500%	0.35563%	12/27/2010	1/25/2011	29	\$ 56,511	\$ 56,511	\$ -	0.00028
Total								\$ 177,287	\$ 177,287	\$ -	

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

Note Description	Maturity Date	10/26/2010			1/25/2011		
		Note Balance	Note Pool Factor	Principal Payments	Principal Factor	Note Balance	Note Pool Factor
2007-1A-14	1/25/2047	\$ 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: 10/26/2010 - 1/25/2011
Auction Rate Notes - Interest and Fee Payments During Distribution Period

Note Description	Payment Date	Interest Rate	Start Date	End Date	Days Outstanding	Broker Dealer Fees	Auction Agent		Interest Due	Interest Payment	Interest Shortfall
							Fees				
2007-1A-4	10/28/2010	1.75700%	10/5/2010	10/28/2010	23	\$ 9.05	\$ 5.17	\$ 18,575.73	\$ 18,575.73	\$ -	
2007-1A-4	11/2/2010	1.75700%	10/5/2010	11/2/2010	28	\$ 50.70	\$ 28.97	\$ 10,042.60	\$ 10,042.60	\$ -	
2007-1A-4	11/30/2010	1.43200%	11/2/2010	11/30/2010	28	\$ 50.70	\$ 28.97	\$ 8,183.08	\$ 8,183.08	\$ -	
2007-1A-4	12/28/2010	1.75800%	11/30/2010	12/28/2010	28	\$ 50.70	\$ 28.97	\$ 10,048.56	\$ 10,048.56	\$ -	
2007-1A-4	1/25/2011	1.76100%	12/28/2010	1/25/2011	28	\$ 50.70	\$ 28.97	\$ 10,063.46	\$ 10,063.46	\$ -	
2007-1A-5	10/28/2010	1.75700%	10/6/2010	10/28/2010	22	\$ 55.22	\$ 31.56	\$ 17,476.80	\$ 17,476.80	\$ -	
2007-1A-5	11/1/2010	1.75700%	10/6/2010	11/1/2010	26	\$ 22.75	\$ 13.00	\$ 12,516.00	\$ 12,516.00	\$ -	
2007-1A-5	11/3/2010	1.75700%	10/6/2010	11/3/2010	28	\$ 318.50	\$ 182.00	\$ 63,086.40	\$ 63,086.40	\$ -	
2007-1A-5	12/1/2010	0.22900%	11/3/2010	12/1/2010	28	\$ 318.50	\$ 182.00	\$ 8,218.08	\$ 8,218.08	\$ -	
2007-1A-5	12/29/2010	1.76100%	12/1/2010	12/29/2010	28	\$ 318.50	\$ 182.00	\$ 63,217.44	\$ 63,217.44	\$ -	
2007-1A-6	11/4/2010	1.75700%	10/7/2010	11/4/2010	28	\$ 259.63	\$ 148.36	\$ 51,426.20	\$ 51,426.20	\$ -	
2007-1A-6	12/2/2010	1.75400%	11/4/2010	12/2/2010	28	\$ 259.63	\$ 148.36	\$ 51,334.64	\$ 51,334.64	\$ -	
2007-1A-6	12/30/2010	1.76500%	12/2/2010	12/30/2010	28	\$ 259.63	\$ 148.36	\$ 51,655.10	\$ 51,655.10	\$ -	
2007-1A-7	10/29/2010	1.75600%	10/1/2010	10/29/2010	28	\$ 243.30	\$ 139.03	\$ 48,162.40	\$ 48,162.40	\$ -	
2007-1A-7	11/26/2010	1.75400%	10/29/2010	11/26/2010	28	\$ 269.37	\$ 153.92	\$ 48,105.20	\$ 48,105.20	\$ -	
2007-1A-7	12/27/2010	1.75300%	11/26/2010	12/27/2010	31	\$ 217.23	\$ 124.13	\$ 53,224.60	\$ 53,224.60	\$ -	
2007-1A-7	1/21/2011	1.76100%	12/27/2010	1/21/2011	25	\$ 243.30	\$ 139.03	\$ 43,114.50	\$ 43,114.50	\$ -	
2007-1A-8	11/1/2010	1.75600%	10/25/2010	11/1/2010	7	\$ 126.27	\$ 25.25	\$ 8,748.38	\$ 8,748.38	\$ -	
2007-1A-8	11/8/2010	1.75400%	11/1/2010	11/8/2010	7	\$ 126.27	\$ 25.25	\$ 8,737.99	\$ 8,737.99	\$ -	
2007-1A-8	11/15/2010	1.75300%	11/8/2010	11/15/2010	7	\$ 126.27	\$ 25.25	\$ 8,727.60	\$ 8,727.60	\$ -	
2007-1A-8	11/22/2010	1.75300%	11/15/2010	11/22/2010	7	\$ 126.27	\$ 25.25	\$ 8,727.60	\$ 8,727.60	\$ -	
2007-1A-8	11/29/2010	1.75300%	11/22/2010	11/29/2010	7	\$ 126.27	\$ 25.25	\$ 8,727.60	\$ 8,727.60	\$ -	
2007-1A-8	12/6/2010	1.75600%	11/29/2010	12/6/2010	7	\$ 126.27	\$ 25.25	\$ 8,748.38	\$ 8,748.38	\$ -	
2007-1A-8	12/13/2010	1.76500%	12/6/2010	12/13/2010	7	\$ 126.27	\$ 25.25	\$ 8,789.94	\$ 8,789.94	\$ -	
2007-1A-8	12/20/2010	1.76000%	12/13/2010	12/20/2010	7	\$ 126.27	\$ 25.25	\$ 8,769.16	\$ 8,769.16	\$ -	
2007-1A-8	12/27/2010	1.76100%	12/20/2010	12/27/2010	7	\$ 126.27	\$ 25.25	\$ 8,769.16	\$ 8,769.16	\$ -	
2007-1A-8	1/3/2011	1.76100%	12/27/2010	1/3/2011	7	\$ 126.27	\$ 25.25	\$ 8,769.16	\$ 8,769.16	\$ -	
2007-1A-8	1/10/2011	1.76100%	1/3/2011	1/10/2011	7	\$ 144.31	\$ 28.86	\$ 8,769.16	\$ 8,769.16	\$ -	
2007-1A-8	1/18/2011	1.76100%	1/10/2011	1/18/2011	8	\$ 108.23	\$ 21.65	\$ 10,026.35	\$ 10,026.35	\$ -	
2007-1A-8	1/24/2011	1.76100%	1/18/2011	1/24/2011	6	\$ 126.27	\$ 25.25	\$ 7,522.36	\$ 7,522.36	\$ -	
2007-1A-9	10/26/2010	1.75600%	10/19/2010	10/26/2010	7	\$ 180.83	\$ 36.17	\$ 12,528.96	\$ 12,528.96	\$ -	
2007-1A-9	11/2/2010	1.75600%	10/26/2010	11/2/2010	7	\$ 180.83	\$ 36.17	\$ 12,528.96	\$ 12,528.96	\$ -	
2007-1A-9	11/9/2010	1.75400%	11/2/2010	11/9/2010	7	\$ 180.83	\$ 36.17	\$ 12,514.08	\$ 12,514.08	\$ -	
2007-1A-9	11/16/2010	1.75300%	11/9/2010	11/16/2010	7	\$ 180.83	\$ 36.17	\$ 12,499.20	\$ 12,499.20	\$ -	
2007-1A-9	11/23/2010	1.75300%	11/16/2010	11/23/2010	7	\$ 180.83	\$ 36.17	\$ 12,499.20	\$ 12,499.20	\$ -	

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Auction Rate Note Detail: 10/26/2010 - 1/25/2011 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 Due	Interest Payment	Interest Shortfall
2007-1A-9	11/30/2010	1.75300%	11/23/2010	11/30/2010	7	\$ 180.83	\$ 36.17	\$ 12,499.20	\$ 12,499.20	\$ -
2007-1A-9	12/7/2010	1.75800%	11/30/2010	12/7/2010	7	\$ 180.35	\$ 36.07	\$ 12,543.84	\$ 12,543.84	\$ -
2007-1A-9	12/14/2010	1.76500%	12/7/2010	12/14/2010	7	\$ 180.35	\$ 36.07	\$ 12,554.64	\$ 12,554.64	\$ -
2007-1A-9	12/21/2010	1.76000%	12/14/2010	12/21/2010	7	\$ 180.35	\$ 36.07	\$ 12,524.96	\$ 12,524.96	\$ -
2007-1A-9	12/28/2010	1.76100%	12/21/2010	12/28/2010	7	\$ 180.35	\$ 36.07	\$ 12,524.96	\$ 12,524.96	\$ -
2007-1A-9	1/4/2011	1.76100%	12/28/2010	1/4/2011	7	\$ 180.35	\$ 36.07	\$ 12,524.96	\$ 12,524.96	\$ -
2007-1A-9	1/11/2011	1.76100%	1/4/2011	1/11/2011	7	\$ 180.35	\$ 36.07	\$ 12,524.96	\$ 12,524.96	\$ -
2007-1A-9	1/18/2011	1.76100%	1/11/2011	1/18/2011	7	\$ 180.35	\$ 36.07	\$ 12,524.96	\$ 12,524.96	\$ -
2007-1A-9	1/25/2011	1.76100%	1/18/2011	1/25/2011	7	\$ 180.35	\$ 36.07	\$ 12,524.96	\$ 12,524.96	\$ -
2007-1A-10	11/4/2010	1.75700%	10/7/2010	11/4/2010	28	\$ 458.86	\$ 393.31	\$ 90,888.90	\$ 90,888.90	\$ -
2007-1A-10	12/2/2010	1.75400%	11/4/2010	12/2/2010	28	\$ 458.86	\$ 262.21	\$ 90,727.08	\$ 90,727.08	\$ -
2007-1A-10	12/30/2010	1.76500%	12/2/2010	12/30/2010	28	\$ 458.86	\$ 262.21	\$ 91,293.45	\$ 91,293.45	\$ -
2007-1A-11	10/29/2010	1.75600%	10/1/2010	10/29/2010	28	\$ 481.83	\$ 275.33	\$ 95,381.76	\$ 95,381.76	\$ -
2007-1A-11	11/26/2010	1.75400%	10/29/2010	11/26/2010	28	\$ 533.46	\$ 304.83	\$ 95,268.48	\$ 95,268.48	\$ -
2007-1A-11	12/27/2010	1.75300%	11/26/2010	12/27/2010	31	\$ 430.21	\$ 245.83	\$ 105,407.04	\$ 105,407.04	\$ -
2007-1A-11	1/21/2011	1.76100%	12/27/2010	1/21/2011	25	\$ 481.83	\$ 275.33	\$ 85,384.80	\$ 85,384.80	\$ -
2007-1B-1	11/2/2010	1.75700%	10/5/2010	11/2/2010	28	\$ 170.14	\$ 97.22	\$ 33,700.00	\$ 33,700.00	\$ -
2007-1B-1	11/30/2010	1.75400%	11/2/2010	11/30/2010	28	\$ 170.14	\$ 97.22	\$ 33,640.00	\$ 33,640.00	\$ -
2007-1B-1	12/28/2010	1.75800%	11/30/2010	12/28/2010	28	\$ 170.14	\$ 97.22	\$ 33,720.00	\$ 33,720.00	\$ -
2007-1B-1	1/25/2011	1.76100%	12/28/2010	1/25/2011	28	\$ 170.14	\$ 97.22	\$ 33,770.00	\$ 33,770.00	\$ -
2007-1B-2	11/3/2010	1.75700%	10/6/2010	11/3/2010	28	\$ 170.14	\$ 97.22	\$ 33,700.00	\$ 33,700.00	\$ -
2007-1B-2	12/1/2010	1.75400%	11/3/2010	12/1/2010	28	\$ 170.14	\$ 97.22	\$ 33,640.00	\$ 33,640.00	\$ -
2007-1B-2	12/29/2010	1.76100%	12/1/2010	12/29/2010	28	\$ 170.14	\$ 97.22	\$ 33,770.00	\$ 33,770.00	\$ -
2007-1B-3	11/4/2010	1.75700%	10/7/2010	11/4/2010	28	\$ 170.14	\$ 97.22	\$ 33,700.00	\$ 33,700.00	\$ -
2007-1B-3	12/2/2010	1.75400%	11/4/2010	12/2/2010	28	\$ 170.14	\$ 97.22	\$ 33,640.00	\$ 33,640.00	\$ -
2007-1B-3	12/30/2010	1.76500%	12/2/2010	12/30/2010	28	\$ 170.14	\$ 97.22	\$ 33,850.00	\$ 33,850.00	\$ -
2007-1B-4	10/29/2010	0.23000%	10/1/2010	10/29/2010	28	\$ 170.14	\$ 97.22	\$ 4,410.00	\$ 4,410.00	\$ -
2007-1B-4	11/26/2010	0.22900%	10/29/2010	11/26/2010	28	\$ 188.37	\$ 107.64	\$ 4,390.00	\$ 4,390.00	\$ -
2007-1B-4	12/27/2010	0.22800%	11/26/2010	12/27/2010	31	\$ 151.91	\$ 86.81	\$ 4,840.00	\$ 4,840.00	\$ -
2007-1B-4	1/21/2011	0.23500%	12/27/2010	1/21/2011	25	\$ 170.14	\$ 97.22	\$ 4,020.00	\$ 4,020.00	\$ -
TOTAL						\$ 12,852.57	\$ 5,926.78	\$ 1,866,742.98		

College Loan Corporation Trust II

Auction Rate Note Detail: 10/26/2010 - 1/25/2011

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

Note Description		10/26/2010		Payment Date	Principal Payment	Principal Factor	1/25/2011	
		Note Balance	Note Pool Factor				Note Balance	Note Pool Factor
2007-1A-4	1/25/2047	\$ 24,225,000	0.32300	10/28/2010	\$ 16,775,000	0.22367	\$ 7,450,000	0.09933
2007-1A-5	1/25/2047	\$ 73,300,000	0.97733	10/28/2010	\$ 16,500,000	0.22000		
				11/1/2010	\$ 10,000,000	0.13333	\$ 46,800,000	0.62400
2007-1A-6	1/25/2047	\$ 38,150,000	0.50867			0.00000	\$ 38,150,000	0.50867
2007-1A-7	1/25/2047	\$ 35,750,000	0.47667			0.00000	\$ 35,750,000	0.47667
2007-1A-8	1/25/2047	\$ 25,975,000	0.34633			0.00000	\$ 25,975,000	0.34633
2007-1A-9	1/25/2047	\$ 37,200,000	0.49600	12/7/2010	\$ 100,000	0.00133	\$ 37,100,000	0.49467
2007-1A-10	1/25/2047	\$ 67,425,000	0.89900			0.00000	\$ 67,425,000	0.89900
2007-1A-11	1/25/2047	\$ 70,800,000	0.94400			0.00000	\$ 70,800,000	0.94400
2007-1A-12	1/25/2047	\$ -	0.00000			0.00000	\$ -	0.00000
2007-1A-13	1/25/2047	\$ -	0.00000			0.00000	\$ -	0.00000
2007-1B-1	1/25/2047	\$ 25,000,000	1.00000			0.00000	\$ 25,000,000	1.00000
2007-1B-2	1/25/2047	\$ 25,000,000	1.00000			0.00000	\$ 25,000,000	1.00000
2007-1B-3	1/25/2047	\$ 25,000,000	1.00000			0.00000	\$ 25,000,000	1.00000
2007-1B-4	1/25/2047	\$ 25,000,000	1.00000			0.00000	\$ 25,000,000	1.00000
Total		\$ 472,825,000			\$ 43,375,000		\$ 429,450,000	

Auction Rate Note Detail: 10/26/2010 - 1/25/2011					
Auction Rate Notes - Net Loan Rate During Distribution Period					
Series	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	Net Loan Rate as of: 10/31/2010 for Auction Date between: 11/1/2010 - 11/30/2010	Net Loan Rate as of: 11/30/2010 for Auction Date between: 12/1/2010 - 12/31/2010	Net Loan Rate as of: 12/31/2010 for Auction Date between: 1/1/2011 - 1/31/2011
2007-1	3.96%	3.68%	4.11%	4.17%	4.63%

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IX. Portfolio Characteristics: 10/1/2010 - 12/31/2010										
Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	10/1/2010	12/31/2010	10/1/2010	12/31/2010	10/1/2010	12/31/2010	10/1/2010	12/31/2010	10/1/2010	12/31/2010
Interim:										
In School										
Current	4.949%	4.943%	7,020	6,005	8.85%	7.85%	\$ 42,470,798	\$ 36,380,008	4.18%	3.69%
Grace										
Current	5.142%	4.501%	4,738	2,249	5.97%	2.94%	\$ 28,268,468	\$ 14,630,185	2.78%	1.48%
Total Interim	5.026%	4.816%	11,758	8,254	14.83%	10.78%	\$ 70,739,266	\$ 51,010,193	6.96%	5.17%
Repayment										
Active										
Current	5.281%	5.325%	35,358	36,674	44.58%	47.92%	\$ 512,406,674	\$ 514,128,989	50.42%	52.15%
31-60 Days Delq.	5.392%	5.391%	2,667	3,035	3.36%	3.97%	\$ 39,910,950	\$ 42,071,080	3.93%	4.27%
61-90 Days Delq.	5.388%	5.216%	1,797	1,646	2.27%	2.15%	\$ 24,286,384	\$ 22,103,663	2.39%	2.24%
91-120 Days Delq.	5.574%	5.287%	1,292	1,130	1.63%	1.48%	\$ 16,694,194	\$ 15,696,476	1.64%	1.59%
121-150 Days Delq.	5.245%	5.393%	994	947	1.25%	1.24%	\$ 12,433,782	\$ 12,975,762	1.22%	1.32%
151-180 Days Delq.	5.327%	5.370%	947	827	1.19%	1.08%	\$ 11,930,594	\$ 11,002,685	1.17%	1.12%
181-210 Days Delq.	5.464%	5.486%	841	687	1.06%	0.90%	\$ 10,056,427	\$ 7,754,172	0.99%	0.79%
211-240 Days Delq.	5.487%	5.106%	724	619	0.91%	0.81%	\$ 9,843,835	\$ 7,756,578	0.97%	0.79%
240-270 Days Delq.	5.435%	5.367%	567	614	0.71%	0.80%	\$ 7,373,191	\$ 7,679,564	0.73%	0.78%
>270 Days Delq.	5.319%	5.421%	955	1,239	1.20%	1.62%	\$ 9,868,496	\$ 14,557,042	0.97%	1.48%
Deferment										
Current	5.012%	4.967%	13,368	13,477	16.86%	17.61%	\$ 162,422,872	\$ 159,248,981	15.98%	16.15%
Forbearance										
Current	5.281%	5.312%	7,122	6,500	8.98%	8.49%	\$ 117,430,808	\$ 111,535,513	11.55%	11.31%
Total Repayment	5.253%	5.265%	66,632	67,395	84.02%	88.06%	\$ 934,658,206	\$ 926,510,506	91.96%	93.98%
Claims in Process	5.480%	5.157%	880	842	1.11%	1.10%	\$ 10,832,565	\$ 8,081,277	1.07%	0.82%
Aged Claims Rejected	5.603%	5.394%	37	42	0.05%	0.05%	\$ 119,339	\$ 215,288	0.01%	0.02%
Grand Total	5.240%	5.241%	79,307	76,533	100.00%	100.00%	\$ 1,016,349,375	\$ 985,817,264	100.00%	100.00%

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X. Portfolio Characteristics by School Type and Loan Type: 12/31/2010

	Number of Borrowers	Average Borrower Indebtedness	Principal Amount	%
Loan Type				
Stafford - Subsidized	47,881	\$7,033	\$150,850,759	15.30%
Stafford - Unsubsidized	-	-	\$185,896,151	18.86%
PLUS Loans	3,085	\$9,092	\$28,048,071	2.85%
Consolidation Loans	25,567	\$24,290	\$621,022,284	63.00%
Total	76,533	\$12,881	\$985,817,264	100.00%
School Type				
Consolidation (n/a)	25,567	\$24,290	\$621,022,284	63.00%
4-Year	37,446	\$6,442	\$241,240,531	24.47%
2-Year	6,833	\$4,910	\$33,550,091	3.40%
Vocational/Technical	1,241	\$5,019	\$6,228,671	0.63%
Graduate	5,446	\$15,383	\$83,775,687	8.50%
Total	76,533	\$12,881	\$985,817,264	100.00%

*The Borrower Count and Average Borrower Indebtedness for Stafford loans represents the total for subsidized and unsubsidized loans due to the fact that a single borrower can have both loan types

XI. Portfolio Balances Pre and Post 04/01/06: 12/31/2010

Loan Type	Principal Amount			
	Pre 04/01/06	%	Post 04/01/06	%
Stafford	\$0	0.00%	\$621,022,284	63.00%
PLUS Loans	\$1,018,244	0.10%	\$27,029,827	2.74%
Consolidation Loans	\$94,640,459	9.60%	\$242,106,451	24.56%
Total	\$95,658,703	9.70%	\$890,158,561	90.30%

XII. Portfolio Balances by Servicer: 12/31/2010

Servicer	Principal Amount
ACS	\$917,276,678
Great Lakes	\$68,540,587
Total	\$985,817,264

XIII. Portfolio Balances by Guarantor: 12/31/2010

Guarantor	Principal Amount
ASA	\$547,913,395
ECMC	\$206,804,890
Great Lakes	\$137,679,056
Other	\$93,419,924
Total	\$985,817,264

XIV. Payment History and CPR: 12/31/2010

	PBO	Life-to-Date CPR	Current Qtr CPR
\$	985,817,264	6.76%	4.31%