



College Loan Corporation Trust II

Quarterly Servicing Report

Distribution Period: 4/26/2014 - 7/25/2014
Collection Period: 4/1/2014 - 6/30/2014

College Loan Corporation Trust II

I. Deal Parameters						
Student Loan Portfolio Characteristics						
		4/1/2014	Activity	6/30/2014		
A	i	Portfolio Principal Balance	\$ 572,951,778	\$ (20,816,337)	\$ 552,135,442	
	ii	Accrued Interest	\$ 10,909,621	\$ (457,133)	\$ 10,452,488	
	iii	Pool Balance	\$ 583,861,400	\$ (21,273,470)	\$ 562,587,930	
B	i	Weighted Average Coupon (WAC)	5.296%		5.299%	
	ii	Weighted Average Remaining Term	177		176	
	iii	Number of Loans	74,918		71,670	
	iv	Number of Borrowers	44,160		42,472	
C						
	Notes	CUSIP	Balance 4/26/2014	% O/S Securities	Balance 7/25/2014	% O/S Securities
i	2007-1A-1	194268AA6	\$ -	0.00%	\$ -	0.00%
ii	2007-1A-2	194268AB4	\$ 120,000,000	20.27%	\$ 99,000,000	17.33%
iii	2007-1A-3	194268AC2	\$ 222,000,000	37.49%	\$ 222,000,000	38.87%
iv	2007-1A-4	194267AA8	\$ -	0.00%	\$ -	0.00%
v	2007-1A-5	194267AB6	\$ -	0.00%	\$ -	0.00%
vi	2007-1A-6	194267AC4	\$ 10,375,000	1.75%	\$ 10,375,000	1.82%
vii	2007-1A-7	194267AD2	\$ -	0.00%	\$ -	0.00%
viii	2007-1A-8	194267AE0	\$ -	0.00%	\$ -	0.00%
ix	2007-1A-9	194267AF7	\$ -	0.00%	\$ -	0.00%
x	2007-1A-10	194267AG5	\$ -	0.00%	\$ -	0.00%
xi	2007-1A-11	194267AH3	\$ 6,000,000	1.01%	\$ 6,000,000	1.05%
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	33.78%	\$ 200,000,000	35.02%
xv	2007-1B-1	194267AL4	\$ -	0.00%	\$ -	0.00%
xvi	2007-1B-2	194267AM2	\$ 24,750,000	4.18%	\$ 24,750,000	4.33%
xvii	2007-1B-3	194267AN0	\$ 9,000,000	1.52%	\$ 9,000,000	1.58%
xviii	2007-1B-4	194267AP5	\$ -	0.00%	\$ -	0.00%
			\$ 592,125,000	100.00%	\$ 571,125,000	100.00%
D Reserve Fund Requirement						
		4/26/2014	7/25/2014			
i	Required Reserve Fund Balance (%)	0.50%	0.50%			
ii	Reserve Fund Requirement	\$ 2,960,625	\$ 2,855,625			
iii	Reserve Fund Floor Balance	\$ 2,000,000	\$ 2,000,000			
iv	Reserve Fund Balance After Distribution Date	\$ 3,060,625	\$ 2,855,625			
E Fund Balances						
		4/1/2014	6/30/2014			
i	Acquisition Fund Balance	\$ 400,000	\$ 400,000			
ii	Administration Fund	\$ 50,865	\$ 50,785			
iii	Capitalized Interest Fund Balance	\$ -	\$ -			
iv	Collection Fund Balance	\$ 10,552,497	\$ 8,710,985			
v	Interest Account	\$ 258,402	\$ 232,599			
vi	Reserve Fund Balance	\$ 3,107,625	\$ 2,960,625			
vii	Retirement Account	\$ 21,191,798	\$ 15,776,121			
viii	Department Rebate Fund Balance	\$ 2,200,000	\$ 2,200,000			
ix	Surplus Fund Balance	\$ -	\$ -			
xiv	Total	\$ 37,761,188	\$ 30,331,115			
F Asset percentage						
		4/25/2014	7/25/2014			
i	Portfolio Principal Balance	\$ 572,951,778	\$ 552,135,442			
ii	Accrued IRB/IRG/SAP	\$ 10,941,207	\$ 10,482,569			
iii	Total Fund Balance	\$ 17,137,100	\$ 15,415,032			
iv	Less: Accrued Interest on All Notes	\$ (414,000)	\$ (391,000)			
v	Asset Value	\$ 600,616,085	\$ 577,642,043			
vi	Total Bonds Outstanding	\$ 592,125,000	\$ 571,125,000			
vii	Difference	\$ 8,491,085	\$ 6,517,043			
viii	Asset Percentage	101.43%	101.14%			

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II. Transactions: 4/1/2014 - 6/30/2014		
A	Student Loan Principal Collection Activity	
	i Regular Principal Collections	\$ (9,058,205)
	ii Paydown due to Loan Consolidation	\$ (5,361,363)
	iii Principal Claim Collections from Guarantor	\$ (8,404,822)
	iv School Refunds and Cancellations	\$ (3,313)
	v Other Adjustments	\$ -
	vi Total Principal Collections	<u>\$ (22,827,704)</u>
B	Student Loan Non-Cash Principal Activity	
	i Capitalized Interest	\$ 2,265,988
	ii Principal Realized Losses - Write-Offs	\$ (221,545)
	iii Principal Realized Losses - Borrower Benefits	\$ (49,747)
	iv Other Adjustments	\$ 18,157
	v Total Non-Cash Principal Activity	<u>\$ 2,012,853</u>
C	Student Loan Principal Purchases	<u>\$ (1,486)</u>
D	Total Student Loan Principal Activity	<u>\$ (20,816,337)</u>
E	Student Loan Interest Activity	
	i Regular Interest Collections	\$ (4,334,637)
	ii Interest due to Loan Consolidation	\$ (138,013)
	iii Government Interest Collections	\$ (571,914)
	iv Interest Claims Collections from Guarantors	\$ (491,856)
	v School Refunds and Cancellations	\$ -
	vi Other Adjustments	\$ -
	vii Total Interest Collections	<u>\$ (5,536,420)</u>
F	Student Loan Non-Cash Interest Activity	
	i Regular Interest Accruals	\$ 6,828,443
	ii Government Interest Accruals	\$ 554,515
	iii Capitalized Interest	\$ (2,265,988)
	iv Interest Realized Losses - Write-offs	\$ (14,245)
	v Other Adjustments	\$ (23,399)
	vi Total Non-Cash Interest Activity	<u>\$ 5,079,326</u>
G	Student Loan Interest Purchases	<u>\$ (39)</u>
H	Total Student Loan Interest Activity	<u>\$ (457,133)</u>
I	Defaults Paid this Quarter	\$ 8,752,716
J	Cumulative Defaults Paid to Date	\$ 288,544,424
K	Non-Default Claims Paid this Quarter	\$ 1,243,841
L	Non-Default Claims Paid to Date	\$ 45,885,187
M	Non-Reimbursable Losses During Collection Period	\$ 231,297
N	Cumulative Non-Reimbursable Losses to Date	\$ 7,362,065

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III. Monthly Distributions: 4/1/2014 - 6/30/2014		
A	Collection Fund Deposits Available	<u>\$ 29,145,298</u>
B	Distributions	
i	Allocations to the Acquisition Fund	\$ (962,940)
ii	Paid or accrued fees owed to the Department of Education (Includes monthly consolidation rebate fees and quarterly LaRS accrual)	\$ (4,001,680)
iii	Allocations to the Administration Fund	\$ (823,097)
iv	Allocations to the Interest Account	\$ (760,761)
v	Allocations to the Retirement Account	\$ (23,984,323)
vi	Allocation to the Surplus Account	\$ (454,008)
vii	Total Distributions	<u>\$ (30,986,809)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 10,552,497
ii	Deposits During Collection Period	29,145,298
iii	Distributions During Collection Period	(30,986,809)
iv	Funds Available for Distribution	<u>\$ 8,710,985</u>

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IV. Triggers

A Administration Fee

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,

- 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,
- 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,
- 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
- 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.

B Master Servicing Fee

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,

- 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,
- 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,
- 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
- 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.

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V. Waterfall For Distribution: 7/25/2014			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 8,710,985
a	Payments under any joint sharing agreement		\$ 8,710,985
b	Payments to the Department of Education	\$ 990,204	\$ 7,720,781
c	Administration Fund for payment of certain fees	\$ 471,851	\$ 7,248,930
d	Interest payments to class A noteholders	\$ 209,757	\$ 7,039,173
e	Principal payments to class A noteholders	\$ -	\$ 7,039,173
f	Interest payments to class B noteholders	\$ 19,036	\$ 7,020,138
g	Principal payments to class B noteholders	\$ -	\$ 7,020,138
h	Interest payments to class C noteholders	\$ -	\$ 7,020,138
i	Principal payments to class C noteholders	\$ -	\$ 7,020,138
j	Transfer to the Reserve Fund if necessary to increase the balance to its required level	\$ -	\$ 7,020,138
k	Payments set forth in the supplemental indenture upon satisfaction of a rating agency condition	\$ -	\$ 7,020,138
l	Transfer to the Acquisition fund	\$ 447,084	\$ 6,573,054
m	Transfer to the Supplemental Interest Fund equal to the supplemental interest amount	\$ -	\$ 6,573,054
n	Payment to class A noteholders of any remaining interest	\$ -	\$ 6,573,054
o	Payment to class B noteholders of any remaining interest	\$ -	\$ 6,573,054
p	Principal payments to the class A LIBOR rate and targeted balance noteholders		\$ 6,573,054
q	Payment to class C noteholders of any remaining interest	\$ -	\$ 6,573,054
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	\$ -	\$ 6,573,054
s	Payment of unpaid amounts due under senior swap agreements	\$ -	\$ 6,573,054
t	Payment of unpaid amounts due under subordinate swap agreements	\$ -	\$ 6,573,054
u	Payment of unpaid amounts due under junior subordinate swap agreements	\$ -	\$ 6,573,054
v	Redemption of or distribution of principal with respect to notes	\$ 5,223,879	\$ 1,349,175
w	Payment of any remaining carry-over servicing fees or carry-over administration fees	\$ -	\$ 1,349,175
x	Payment of carry-over amounts due with respect to the class A notes	\$ -	\$ 1,349,175
y	Payment of carry-over amounts due with respect to the class B notes	\$ -	\$ 1,349,175
z	Payment of carry-over amounts due with respect to the class C notes	\$ -	\$ 1,349,175
aa	Payment of carry-over amounts due with respect to the Series IO notes	\$ -	\$ 1,349,175
bb	Servicing Administrator, any remaining funds	\$ 1,349,175	\$ 0

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VI. Trust Fund Reconciliations: 4/1/2014 - 6/30/2014		
A Acquisition Fund		
i	Beginning Balance: 4/1/2014	\$ 400,000
ii	Allocations from Collection Fund	\$ 962,940
iii	Loans funded	\$ (962,940)
iv	Cost of issuance disbursements	\$ -
v	Interest earned	\$ 8
vi	Interest transferred to Collection Fund	\$ (8)
vii	Ending Balance: 6/30/2014	<u>\$ 400,000</u>
B Administration Fund		
i	Beginning Balance: 4/1/2014	\$ 50,865
ii	Allocations from Collection Fund	\$ 823,097
iii	Administration fees	\$ (72,031)
iv	Servicing fees	\$ (360,154)
v	Broker Dealer fees	\$ (1,028)
vi	Auction Agent fees	\$ (1,381)
vii	Trustee fees	\$ (15,261)
viii	Cost of Issuance, Legal fees and Other	\$ (373,324)
ix	Interest earned	\$ 1
x	Interest transferred to Collection Fund	\$ (1)
xi	Ending Balance: 6/30/2014	<u>\$ 50,785</u>
C Capitalized Interest Fund		
i	Beginning Balance: 4/1/2014	\$ -
ii	Funds released to the Collection Fund	\$ -
iii	Interest earned	\$ -
iv	Interest transferred to Collection Fund	\$ -
v	Ending Balance: 6/30/2014	<u>\$ -</u>

VI. Trust Fund Reconciliations: 4/1/2014 - 6/30/2014		
D Interest Account		
i	Beginning Balance: 4/1/2014	\$ 258,402
ii	Allocations from Collection Fund	\$ 760,761
iii	Interest payments on the notes	\$ (30,186,564)
iv	Transfer to Retirement	\$ 29,400,000
v	Interest earned	\$ 4
vi	Interest transferred to Collection Fund	\$ (4)
vii	Ending Balance: 6/30/2014	<u>\$ 232,599</u>
E Reserve Fund		
i	Beginning Balance: 4/1/2014	\$ 3,107,625
ii	Funds released to Collection Fund	\$ (147,000)
iii	Allocations from Collection Fund	\$ -
iv	Interest Earned	\$ 76
v	Interest Transferred to Collection Fund	\$ (76)
vi	Ending Balance: 6/30/2014	<u>\$ 2,960,625</u>
F Retirement Account		
i	Beginning Balance: 4/1/2014	\$ 21,191,798
ii	Allocations from Collection Fund	\$ 23,984,323
iii	Principal payments on the notes	\$ (29,400,000)
iv	Interest earned	\$ 302
v	Interest transferred to Collection Fund	\$ (302)
vi	Ending Balance: 6/30/2014	<u>\$ 15,776,121</u>
G Department Rebate Account		
i	Beginning Balance: 4/1/2014	\$ 2,200,000
ii	Allocations from Collection Fund	\$ 4,001,680
iii	Consolidation Rebate Fees	\$ (1,075,277)
iv	LaRS Payments	\$ (2,926,404)
v	Interest earned	\$ 13
vi	Interest transferred to Collection Fund	\$ (13)
vii	Ending Balance: 6/30/2014	<u>\$ 2,200,000</u>
H Surplus Account		
i	Beginning Balance: 4/1/2014	\$ -
ii	Allocations from Collection Fund	\$ 454,008
iii	Release to Issuer	\$ (454,008)
iv	Ending Balance: 6/30/2014	<u>\$ -</u>

VII. LIBOR Rate Note Detail: 4/26/2014 - 7/25/2014

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	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$ -	\$ -	\$ -	N/A
2007-1A-2	7/25/2014	0.22875%	0.06000%	0.28875%	4/25/2014	7/25/2014	91	\$ 87,588	\$ 87,588	\$ -	0.00088
2007-1A-3	7/25/2014	0.22875%	0.10000%	0.32875%	4/25/2014	7/25/2014	91	\$ 184,484	\$ 184,484	\$ -	0.00083
Total								\$ 272,071	\$ 272,071	\$ -	

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

Note Description	Maturity Date	4/26/2014			7/25/2014			
		Note Balance	Note Pool Factor	Payment Date	Principal Payments	Principal Factor	Note Balance	Note Pool Factor
2007-1A-1	1/25/2023	\$ -	0.00000				\$ -	0.00000
2007-1A-2	7/25/2026	\$ 120,000,000	0.43165	7/25/2014	\$ 21,000,000	0.07554	\$ 99,000,000	0.35612
2007-1A-3	4/25/2029	\$ 222,000,000	1.00000				\$ 222,000,000	1.00000
Total		\$ 342,000,000			\$ 21,000,000		\$ 321,000,000	

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	5/27/2014	0.15230%	0.50000%	0.65230%	4/25/2014	5/27/2014	32	\$ 114,376	\$ 114,376	\$ -	0.00057
2007-1A-14	6/25/2014	0.15050%	0.50000%	0.65050%	5/27/2014	6/25/2014	29	\$ 103,367	\$ 103,367	\$ -	0.00052
2007-1A-14	7/25/2014	0.15150%	0.50000%	0.65150%	6/25/2014	7/25/2014	30	\$ 107,096	\$ 107,096	\$ -	0.00054
Total								\$ 324,839	\$ 324,839	\$ -	

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

Note Description	Maturity Date	4/26/2014			7/25/2014		
		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: 4/26/2014 - 7/25/2014

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-4						\$ -	\$ -	\$ -	\$ -	\$ -
2007-1A-5						\$ -	\$ -	\$ -	\$ -	\$ -
2007-1A-6	5/15/2014	1.65200%	4/17/2014	5/15/2014	28	\$ 71	\$ 115	\$ 13,147	\$ 13,147	\$ -
2007-1A-6	6/12/2014	0.37800%	5/15/2014	6/12/2014	28	\$ 71	\$ 115	\$ 3,009	\$ 3,009	\$ -
2007-1A-6	7/10/2014	0.00000%	6/12/2014	7/10/2014	28	\$ 71	\$ 115	\$ -	\$ -	\$ -
2007-1A-7						\$ -	\$ -	\$ -	\$ -	\$ -
2007-1A-8						\$ -	\$ -	\$ -	\$ -	\$ -
2007-1A-9						\$ -	\$ -	\$ -	\$ -	\$ -
2007-1A-10						\$ -	\$ -	\$ -	\$ -	\$ -
2007-1A-11	5/9/2014	0.14300%	4/11/2014	5/9/2014	28	\$ 41	\$ 115	\$ 658	\$ 658	\$ -
2007-1A-11	6/6/2014	0.16300%	5/9/2014	6/6/2014	28	\$ 45	\$ 127	\$ 751	\$ 751	\$ -
2007-1A-11	7/7/2014	1.65100%	6/6/2014	7/7/2014	31	\$ 36	\$ 103	\$ 8,414	\$ 8,414	\$ -
2007-1A-12						\$ -	\$ -	\$ -	\$ -	\$ -
2007-1A-13						\$ -	\$ -	\$ -	\$ -	\$ -

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Auction Rate Note Detail: 4/26/2014 - 7/25/2014 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
2007-1B-1						\$ -	\$ -	\$ -	\$ -	\$ -
2007-1B-2	5/14/2014	1.65100%	4/16/2014	5/14/2014	28	\$ 168	\$ 115	\$ 31,343	\$ 31,343	\$ -
2007-1B-2	6/11/2014	1.65100%	5/14/2014	6/11/2014	28	\$ 168	\$ 115	\$ 31,343	\$ 31,343	\$ -
2007-1B-2	7/9/2014	1.65200%	6/11/2014	7/9/2014	28	\$ 168	\$ 115	\$ 31,363	\$ 31,363	\$ -
2007-1B-3	5/15/2014	1.65200%	4/17/2014	5/15/2014	28	\$ 61	\$ 115	\$ 11,405	\$ 11,405	\$ -
2007-1B-3	6/12/2014	1.65100%	5/15/2014	6/12/2014	28	\$ 61	\$ 115	\$ 11,398	\$ 11,398	\$ -
2007-1B-3	7/10/2014	1.65100%	6/12/2014	7/10/2014	28	\$ 61	\$ 115	\$ 11,398	\$ 11,398	\$ -
2007-1B-4						\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL						\$ 1,023	\$ 1,381	\$ 154,229	\$ 154,229	\$ -

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Auction Rate Note Detail: 4/26/2014 - 7/25/2014

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

Note Description	Payment Date	4/26/2014		Principal Payment	Principal Factor	7/25/2014	
		Note Balance	Note Pool Factor			Note Balance	Note Pool Factor
2007-1A-4	1/25/2047	\$ -	0.00000		0.00000	\$ -	0.00000
2007-1A-5	1/25/2047	\$ -	0.00000		0.00000	\$ -	0.00000
2007-1A-6	1/25/2047	\$ 10,375,000	0.13833		0.00000	\$ 10,375,000	0.13833
2007-1A-7	1/25/2047	\$ -	0.00000		0.00000	\$ -	0.00000
2007-1A-8	1/25/2047	\$ -	0.00000		0.00000	\$ -	0.00000
2007-1A-9	1/25/2047	\$ -	0.00000		0.00000	\$ -	0.00000
2007-1A-10	1/25/2047	\$ -	0.00000		0.00000	\$ -	0.00000
2007-1A-11	1/25/2047	\$ 6,000,000	0.08000		0.00000	\$ 6,000,000	0.08000
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	\$ -	0.00000		0.00000	\$ -	0.00000
2007-1B-2	1/25/2047	\$ 24,750,000	0.99000		0.00000	\$ 24,750,000	0.33000
2007-1B-3	1/25/2047	\$ 9,000,000	0.36000		0.00000	\$ 9,000,000	0.12000
2007-1B-4	1/25/2047	\$ -	0.00000		0.00000	\$ -	0.00000
Total		\$ 50,125,000		\$ -		\$ 50,125,000	

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Auction Rate Note Detail: 4/26/2014 - 7/25/2014					
Auction Rate Notes - Net Loan Rate During Distribution Period					
Series	Net Loan Rate as of: 2/28/2014 for Auction Date between: 3/1/2014 - 3/31/2014	Net Loan Rate as of: 3/31/2014 for Auction Date between: 4/1/2014 - 4/30/2014	Net Loan Rate as of: 4/30/2014 for Auction Date between: 5/1/2014 - 5/31/2014	Net Loan Rate as of: 5/31/2014 for Auction Date between: 6/1/2014 - 6/30/2014	Net Loan Rate as of: 6/30/2014 for Auction Date between: 7/1/2014 - 7/31/2014
2007-1	10.53%	19.02%	19.62%	20.10%	13.67%

College Loan Corporation Trust II

IX. Portfolio Characteristics: 4/1/2014 - 6/30/2014										
Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	4/1/2014	6/30/2014	4/1/2014	6/30/2014	4/1/2014	6/30/2014	4/1/2014	6/30/2014	4/1/2014	6/30/2014
Interim:										
In School										
Current	4.594%	4.549%	562	440	1.27%	1.04%	\$ 3,819,641	\$ 3,151,623	0.67%	0.57%
Grace										
Current	4.837%	4.754%	169	178	0.38%	0.42%	\$ 1,197,726	\$ 1,106,183	0.21%	0.20%
Total Interim	4.657%	4.602%	731	618	1.66%	1.46%	\$ 5,017,367	\$ 4,257,806	0.88%	0.77%
Repayment										
Active										
Current	5.334%	5.314%	28,210	28,001	63.88%	65.93%	\$ 369,503,585	\$ 367,399,859	64.49%	66.54%
31-60 Days Delq.	5.469%	5.399%	1,517	1,530	3.44%	3.60%	\$ 21,996,205	\$ 20,816,048	3.84%	3.77%
61-90 Days Delq.	5.261%	5.584%	938	922	2.12%	2.17%	\$ 13,480,727	\$ 12,903,291	2.35%	2.34%
91-120 Days Delq.	5.214%	5.450%	723	582	1.64%	1.37%	\$ 9,769,769	\$ 7,975,605	1.71%	1.44%
121-150 Days Delq.	5.393%	5.257%	558	508	1.26%	1.20%	\$ 8,570,358	\$ 7,126,257	1.50%	1.29%
151-180 Days Delq.	5.279%	5.281%	407	376	0.92%	0.89%	\$ 5,814,239	\$ 5,301,301	1.01%	0.96%
181-210 Days Delq.	5.330%	5.232%	317	383	0.72%	0.90%	\$ 4,342,357	\$ 5,235,589	0.76%	0.95%
211-240 Days Delq.	5.479%	5.414%	304	328	0.69%	0.77%	\$ 4,356,342	\$ 4,792,893	0.76%	0.87%
240-270 Days Delq.	5.914%	5.851%	297	238	0.67%	0.56%	\$ 4,426,470	\$ 3,776,435	0.77%	0.68%
>270 Days Delq.	5.103%	5.350%	292	218	0.66%	0.51%	\$ 3,650,637	\$ 2,961,745	0.64%	0.54%
Deferment										
Current	5.061%	5.050%	6,125	5,617	13.87%	13.23%	\$ 68,990,457	\$ 63,948,499	12.04%	11.58%
Forbearance										
Current	5.294%	5.375%	3,042	2,739	6.89%	6.45%	\$ 45,081,163	\$ 40,659,575	7.87%	7.36%
Total Repayment	5.303%	5.302%	42,730	41,442	96.76%	97.57%	\$ 559,982,309	\$ 542,897,096	97.74%	98.33%
Claims in Process	5.186%	5.512%	678	388	1.54%	0.91%	\$ 7,886,430	\$ 4,901,039	1.38%	0.89%
Aged Claims Rejected	5.536%	5.706%	21	24	0.05%	0.06%	\$ 65,671	\$ 79,501	0.01%	0.01%
Grand Total	5.296%	5.299%	44,160	42,472	100.00%	100.00%	\$ 572,951,778	\$ 552,135,442	100.00%	100.00%

College Loan Corporation Trust II

X. Portfolio Characteristics by School Type and Loan Type: 6/30/2014

Loan Type	Number of Borrowers	Average Borrower Indebtedness	Principal Amount	%
Stafford - Subsidized	23,052	\$ 6,248	\$ 61,500,196	11.14%
Stafford - Unsubsidized	*	*	\$ 82,520,779	14.95%
PLUS Loans	1,734	\$ 6,410	\$ 11,114,727	2.01%
Consolidation Loans	17,686	\$ 22,447	\$ 396,999,740	71.90%
Total	42,472	\$ 13,000	\$ 552,135,442	100.00%
School Type				
Consolidation (n/a)	17,686	\$ 22,447	\$ 396,999,740	71.90%
4-Year	18,374	\$ 5,600	\$ 102,896,522	18.64%
2-Year	3,115	\$ 4,719	\$ 14,699,279	2.66%
Vocational/Technical	554	\$ 3,922	\$ 2,172,921	0.39%
Graduate	2,743	\$ 12,894	\$ 35,366,980	6.41%
Total	42,472	\$ 13,000	\$ 552,135,442	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

XII. Portfolio Balances by Servicer: 6/30/2014

Servicer	Principal Amount
XES (formerly ACS)	\$ 516,758,764
Great Lakes	\$ 35,376,678
Total	\$ 552,135,442

XIII. Portfolio Balances by Guarantor: 6/30/2014

Guarantor	Principal Amount
ASA	\$ 345,201,579
ECMC	\$ 78,947,612
Great Lakes	\$ 77,849,235
Other	\$ 50,137,016
Total	\$ 552,135,442

XIV. Payment History and CPR: 6/30/2014

PBO	Life-to-Date CPR	Current Qtr CPR
\$ 552,135,442	6.80%	4.23%

XI. Portfolio Balances Pre and Post 04/01/06: 6/30/2014

Loan Type	Principal Amount		%
	Pre 04/01/06	Post 04/01/06	
Stafford	\$ 36,334,965	\$ 107,686,010	19.50%
PLUS Loans	\$ 229,881	\$ 10,884,846	1.97%
Consolidation Loans	\$ -	\$ 396,999,740	71.90%
Total	\$ 36,564,846	\$ 515,570,595	93.38%

XV. Portfolio Characteristics by Status Month: 6/30/2014

Status	% of Pool	W.A. Months Until Repayment
In School w/Grace	0.57%	27
Grace	0.20%	4
Deferment	11.58%	15
Forbearance	7.36%	4
Repayment	80.28%	87