



College Loan Corporation Trust II

Quarterly Servicing Report

Distribution Period: 7/26/2014 - 10/27/2014

Collection Period: 7/1/2014 - 9/30/2014

College Loan Corporation Trust II

I. Deal Parameters						
Student Loan Portfolio Characteristics						
		7/1/2014	Activity	9/30/2014		
A	i	Portfolio Principal Balance	\$ 552,135,442	\$ (23,514,640)	\$ 528,620,802	
	ii	Accrued Interest	\$ 10,452,488	\$ (415,360)	\$ 10,037,128	
	iii	Pool Balance	\$ 562,587,930	\$ (23,930,000)	\$ 538,657,930	
B	i	Weighted Average Coupon (WAC)	5.299%		5.289%	
	ii	Weighted Average Remaining Term	176		175	
	iii	Number of Loans	71,670		68,792	
	iv	Number of Borrowers	42,472		40,972	
C						
		Notes	CUSIP	Balance 7/26/2014	% O/S Securities	Balance 10/27/2014
	i	2007-1A-1	194268AA6	\$ -	0.00%	\$ -
	ii	2007-1A-2	194268AB4	\$ 99,000,000	17.33%	\$ 78,000,000
	iii	2007-1A-3	194268AC2	\$ 222,000,000	38.87%	\$ 222,000,000
	iv	2007-1A-4	194267AA8	\$ -	0.00%	\$ -
	v	2007-1A-5	194267AB6	\$ -	0.00%	\$ -
	vi	2007-1A-6	194267AC4	\$ 10,375,000	1.82%	\$ 10,375,000
	vii	2007-1A-7	194267AD2	\$ -	0.00%	\$ -
	viii	2007-1A-8	194267AE0	\$ -	0.00%	\$ -
	ix	2007-1A-9	194267AF7	\$ -	0.00%	\$ -
	x	2007-1A-10	194267AG5	\$ -	0.00%	\$ -
	xi	2007-1A-11	194267AH3	\$ 6,000,000	1.05%	\$ 6,000,000
	xii	2007-1A-12	194267AJ9	\$ -	0.00%	\$ -
	xiii	2007-1A-13	194267AK6	\$ -	0.00%	\$ -
	xiv	2007-1A-14	194267AQ3	\$ 200,000,000	35.02%	\$ 200,000,000
	xv	2007-1B-1	194267AL4	\$ -	0.00%	\$ -
	xvi	2007-1B-2	194267AM2	\$ 24,750,000	4.33%	\$ 24,750,000
	xvii	2007-1B-3	194267AN0	\$ 9,000,000	1.58%	\$ 9,000,000
	xviii	2007-1B-4	194267AP5	\$ -	0.00%	\$ -
				\$ 571,125,000	100.00%	\$ 550,125,000
						100.00%
D Reserve Fund Requirement						
			7/26/2014		10/27/2014	
i		Required Reserve Fund Balance (%)	0.50%		0.50%	
ii		Reserve Fund Requirement	\$ 2,855,625		\$ 2,750,625	
iii		Reserve Fund Floor Balance	\$ 2,000,000		\$ 2,000,000	
iv		Reserve Fund Balance After Distribution Date	\$ 2,855,625		\$ 2,750,625	
E Fund Balances						
			7/1/2014		9/30/2014	
i		Acquisition Fund Balance	\$ 400,000		\$ 600,000	
ii		Administration Fund	\$ 50,785		\$ 50,646	
iii		Capitalized Interest Fund Balance	\$ -		\$ -	
iv		Collection Fund Balance	\$ 8,710,985		\$ 10,908,340	
v		Interest Account	\$ 232,599		\$ 243,383	
vi		Reserve Fund Balance	\$ 2,960,625		\$ 2,855,625	
vii		Retirement Account	\$ 15,776,121		\$ 14,216,948	
viii		Department Rebate Fund Balance	\$ 2,200,000		\$ 2,000,000	
ix		Surplus Fund Balance	\$ -		\$ -	
xiv		Total	\$ 30,331,115		\$ 30,874,941	
F Asset percentage						
			7/25/2014		10/27/2014	
i		Portfolio Principal Balance	\$ 552,135,442		\$ 528,620,802	
ii		Accrued IRB/IRG/SAP	\$ 10,482,569		\$ 10,069,638	
iii		Total Fund Balance	\$ 15,415,032		\$ 18,135,282	
iv		Less: Accrued Interest on All Notes	\$ (391,000)		\$ (437,000)	
v		Asset Value	\$ 577,642,043		\$ 556,388,721	
vi		Total Bonds Outstanding	\$ 571,125,000		\$ 550,125,000	
vii		Difference	\$ 6,517,043		\$ 6,263,721	
viii		Asset Percentage	101.14%		101.14%	

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II. Transactions: 7/1/2014 - 9/30/2014		
A	Student Loan Principal Collection Activity	
i	Regular Principal Collections	\$ (8,526,943)
ii	Paydown due to Loan Consolidation	\$ (12,103,956)
iii	Principal Claim Collections from Guarantor	\$ (4,831,599)
iv	School Refunds and Cancellations	\$ (368)
v	Other Adjustments	\$ -
vi	Total Principal Collections	<u>\$ (25,462,866)</u>
B	Student Loan Non-Cash Principal Activity	
i	Capitalized Interest	\$ 2,107,378
ii	Principal Realized Losses - Write-Offs	\$ (127,252)
iii	Principal Realized Losses - Borrower Benefits	\$ (46,074)
iv	Other Adjustments	\$ 14,174
v	Total Non-Cash Principal Activity	<u>\$ 1,948,227</u>
C	Student Loan Principal Purchases	<u>\$ -</u>
D	Total Student Loan Principal Activity	<u>\$ (23,514,640)</u>
E	Student Loan Interest Activity	
i	Regular Interest Collections	\$ (4,252,707)
ii	Interest due to Loan Consolidation	\$ (334,617)
iii	Government Interest Collections	\$ (567,577)
iv	Interest Claims Collections from Guarantors	\$ (321,590)
v	School Refunds and Cancellations	\$ -
vi	Other Adjustments	\$ -
vii	Total Interest Collections	<u>\$ (5,476,492)</u>
F	Student Loan Non-Cash Interest Activity	
i	Regular Interest Accruals	\$ 6,679,819
ii	Government Interest Accruals	\$ 519,253
iii	Capitalized Interest	\$ (2,107,378)
iv	Interest Realized Losses - Write-offs	\$ (7,917)
v	Other Adjustments	\$ (22,644)
vi	Total Non-Cash Interest Activity	<u>\$ 5,061,132</u>
G	Student Loan Interest Purchases	<u>\$ -</u>
H	Total Student Loan Interest Activity	<u>\$ (415,360)</u>
I	Defaults Paid this Quarter	\$ 4,920,399
J	Cumulative Defaults Paid to Date	\$ 293,464,823
K	Non-Default Claims Paid this Quarter	\$ 1,339,153
L	Non-Default Claims Paid to Date	\$ 47,224,340
M	Non-Reimbursable Losses During Collection Period	\$ 133,935
N	Cumulative Non-Reimbursable Losses to Date	\$ 7,496,000

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III. Monthly Distributions: 7/1/2014 - 9/30/2014		
A	Collection Fund Deposits Available	<u>\$ 31,268,840</u>
B	Distributions	
i	Allocations to the Acquisition Fund	\$ (1,214,933)
ii	Paid or accrued fees owed to the Department of Education (Includes monthly consolidation rebate fees and quarterly LaRS accrual)	\$ (3,684,358)
iii	Allocations to the Administration Fund	\$ (759,208)
iv	Allocations to the Interest Account	\$ (749,625)
v	Allocations to the Retirement Account	\$ (19,440,828)
vi	Allocation to the Surplus Account	\$ (3,222,534)
vii	Total Distributions	<u>\$ (29,071,486)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 8,710,985
ii	Deposits During Collection Period	31,268,840
iii	Distributions During Collection Period	(29,071,486)
iv	Funds Available for Distribution	<u>\$ 10,908,340</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: 10/27/2014			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 10,908,340
a	Payments under any joint sharing agreement		\$ 10,908,340
b	Payments to the Department of Education	\$ 1,038,777	\$ 9,869,563
c	Administration Fund for payment of certain fees	\$ 475,290	\$ 9,394,273
d	Interest payments to class A noteholders	\$ 230,216	\$ 9,164,056
e	Principal payments to class A noteholders	\$ -	\$ 9,164,056
f	Interest payments to class B noteholders	\$ 47,867	\$ 9,116,189
g	Principal payments to class B noteholders	\$ -	\$ 9,116,189
h	Interest payments to class C noteholders	\$ -	\$ 9,116,189
i	Principal payments to class C noteholders	\$ -	\$ 9,116,189
j	Transfer to the Reserve Fund if necessary to increase the balance to its required level	\$ -	\$ 9,116,189
k	Payments set forth in the supplemental indenture upon satisfaction of a rating agency condition	\$ -	\$ 9,116,189
l	Transfer to the Acquisition fund	\$ 396,395	\$ 8,719,794
m	Transfer to the Supplemental Interest Fund equal to the supplemental interest amount	\$ -	\$ 8,719,794
n	Payment to class A noteholders of any remaining interest	\$ -	\$ 8,719,794
o	Payment to class B noteholders of any remaining interest	\$ -	\$ 8,719,794
p	Principal payments to the class A LIBOR rate and targeted balance noteholders		\$ 8,719,794
q	Payment to class C noteholders of any remaining interest	\$ -	\$ 8,719,794
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	\$ -	\$ 8,719,794
s	Payment of unpaid amounts due under senior swap agreements	\$ -	\$ 8,719,794
t	Payment of unpaid amounts due under subordinate swap agreements	\$ -	\$ 8,719,794
u	Payment of unpaid amounts due under junior subordinate swap agreements	\$ -	\$ 8,719,794
v	Redemption of or distribution of principal with respect to notes	\$ 8,249,413	\$ 470,381
w	Payment of any remaining carry-over servicing fees or carry-over administration fees	\$ -	\$ 470,381
x	Payment of carry-over amounts due with respect to the class A notes	\$ -	\$ 470,381
y	Payment of carry-over amounts due with respect to the class B notes	\$ -	\$ 470,381
z	Payment of carry-over amounts due with respect to the class C notes	\$ -	\$ 470,381
aa	Payment of carry-over amounts due with respect to the Series IO notes	\$ -	\$ 470,381
bb	Servicing Administrator, any remaining funds	\$ 470,381	\$ -

VI. Trust Fund Reconciliations: 7/1/2014 - 9/30/2014		
A Acquisition Fund		
i	Beginning Balance: 7/1/2014	\$ 400,000
ii	Allocations from Collection Fund	\$ 1,214,933
iii	Loans funded	\$ (1,014,933)
iv	Cost of issuance disbursements	\$ -
v	Interest earned	\$ 6
vi	Interest transferred to Collection Fund	\$ (6)
vii	Ending Balance: 9/30/2014	<u>\$ 600,000</u>
B Administration Fund		
i	Beginning Balance: 7/1/2014	\$ 50,785
ii	Allocations from Collection Fund	\$ 759,208
iii	Administration fees	\$ (69,428)
iv	Servicing fees	\$ (347,138)
v	Broker Dealer fees	\$ (1,060)
vi	Auction Agent fees	\$ (1,496)
vii	Trustee fees	\$ (14,593)
viii	Cost of Issuance, Legal fees and Other	\$ (325,632)
ix	Interest earned	\$ 1
x	Interest transferred to Collection Fund	\$ (1)
xi	Ending Balance: 9/30/2014	<u>\$ 50,646</u>
C Capitalized Interest Fund		
i	Beginning Balance: 7/1/2014	\$ -
ii	Funds released to the Collection Fund	\$ -
iii	Interest earned	\$ -
iv	Interest transferred to Collection Fund	\$ -
v	Ending Balance: 9/30/2014	<u>\$ -</u>

VI. Trust Fund Reconciliations: 7/1/2014 - 9/30/2014		
D Interest Account		
i	Beginning Balance: 7/1/2014	\$ 232,599
ii	Allocations from Collection Fund	\$ 749,625
iii	Interest payments on the notes	\$ (738,842)
iv	Transfer to Retirement	\$ -
v	Interest earned	\$ 3
vi	Interest transferred to Collection Fund	\$ (3)
vii	Ending Balance: 9/30/2014	<u>\$ 243,383</u>
E Reserve Fund		
i	Beginning Balance: 7/1/2014	\$ 2,960,625
ii	Funds released to Collection Fund	\$ (105,000)
iii	Allocations from Collection Fund	\$ -
iv	Interest Earned	\$ 73
v	Interest Transferred to Collection Fund	\$ (73)
vi	Ending Balance: 9/30/2014	<u>\$ 2,855,625</u>
F Retirement Account		
i	Beginning Balance: 7/1/2014	\$ 15,776,121
ii	Allocations from Collection Fund	\$ 19,440,828
iii	Principal payments on the notes	\$ (21,000,000)
iv	Interest earned	\$ 90
v	Interest transferred to Collection Fund	\$ (90)
vi	Ending Balance: 9/30/2014	<u>\$ 14,216,948</u>
G Department Rebate Account		
i	Beginning Balance: 7/1/2014	\$ 2,200,000
ii	Allocations from Collection Fund	\$ 3,684,358
iii	Consolidation Rebate Fees	\$ (1,046,835)
iv	LaRS Payments	\$ (2,837,523)
v	Interest earned	\$ 23
vi	Interest transferred to Collection Fund	\$ (23)
vii	Ending Balance: 9/30/2014	<u>\$ 2,000,000</u>
H Surplus Account		
i	Beginning Balance: 7/1/2014	\$ -
ii	Allocations from Collection Fund	\$ 3,222,534
iii	Release to Issuer	\$ (3,222,534)
iv	Ending Balance: 9/30/2014	<u>\$ -</u>

VII. LIBOR Rate Note Detail: 7/26/2014 - 10/27/2014

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	10/27/2014	0.23410%	0.06000%	0.29410%	7/25/2014	10/27/2014	94	\$ 76,025	\$ 76,025	\$ -	0.00097
2007-1A-3	10/27/2014	0.23410%	0.10000%	0.33410%	7/25/2014	10/27/2014	94	\$ 193,667	\$ 193,667	\$ -	0.00087
Total								\$ 269,691	\$ 269,691	\$ -	

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

Note Description	Maturity Date	7/26/2014			10/27/2014			
		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	\$ 99,000,000	0.35612	10/27/2014	\$ 21,000,000	0.07554	\$ 78,000,000	0.28058
2007-1A-3	4/25/2029	\$ 222,000,000	1.00000				\$ 222,000,000	1.00000
Total		\$ 321,000,000			\$ 21,000,000		\$ 300,000,000	

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	8/25/2014	0.15425%	0.50000%	0.65425%	7/25/2014	8/25/2014	31	\$ 111,133	\$ 111,133	\$ -	0.00056
2007-1A-14	9/25/2014	0.15500%	0.50000%	0.65500%	8/25/2014	9/25/2014	31	\$ 111,260	\$ 111,260	\$ -	0.00056
2007-1A-14	10/27/2014	0.15350%	0.50000%	0.65350%	9/25/2014	10/27/2014	32	\$ 114,586	\$ 114,586	\$ -	0.00057
Total								\$ 336,979	\$ 336,979	\$ -	

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

Note Description	Maturity Date	7/26/2014			10/27/2014		
		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: 7/26/2014 - 10/27/2014

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	8/7/2014	0.02600%	7/10/2014	8/7/2014	28	\$ 71	\$ 115	\$ 208	\$ 208	\$ -
2007-1A-6	9/4/2014	0.86200%	8/7/2014	9/4/2014	28	\$ 71	\$ 115	\$ 6,860	\$ 6,860	\$ -
2007-1A-6	10/2/2014	1.64500%	9/4/2014	10/2/2014	28	\$ 71	\$ 115	\$ 13,093	\$ 13,093	\$ -
2007-1A-7						\$ -	\$ -	\$ -	\$ -	\$ -
2007-1A-8						\$ -	\$ -	\$ -	\$ -	\$ -
2007-1A-9						\$ -	\$ -	\$ -	\$ -	\$ -
2007-1A-10						\$ -	\$ -	\$ -	\$ -	\$ -
2007-1A-11	8/1/2014	1.65600%	7/7/2014	8/1/2014	25	\$ 41	\$ 115	\$ 6,806	\$ 6,806	\$ -
2007-1A-11	8/29/2014	1.65600%	8/1/2014	8/29/2014	28	\$ 41	\$ 115	\$ 7,622	\$ 7,622	\$ -
2007-1A-11	9/26/2014	1.65500%	8/29/2014	9/26/2014	28	\$ 41	\$ 115	\$ 7,618	\$ 7,618	\$ -
2007-1A-11	10/24/2014	1.65200%	9/26/2014	10/24/2014	28	\$ 41	\$ 115	\$ 7,603	\$ 7,603	\$ -
2007-1A-12						\$ -	\$ -	\$ -	\$ -	\$ -

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Auction Rate Note Detail: 7/26/2014 - 10/27/2014 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
2007-1A-13						\$ -	\$ -	\$ -	\$ -	\$ -
2007-1B-1						\$ -	\$ -	\$ -	\$ -	\$ -
2007-1B-2	8/6/2014	0.13800%	7/9/2014	8/6/2014	28	\$ 168	\$ 115	\$ 2,624	\$ 2,624	\$ -
2007-1B-2	9/3/2014	1.65900%	8/6/2014	9/3/2014	28	\$ 168	\$ 115	\$ 31,502	\$ 31,502	\$ -
2007-1B-2	10/1/2014	1.65700%	9/3/2014	10/1/2014	28	\$ 168	\$ 115	\$ 31,462	\$ 31,462	\$ -
2007-1B-3	8/7/2014	1.65300%	7/10/2014	8/7/2014	28	\$ 61	\$ 115	\$ 11,412	\$ 11,412	\$ -
2007-1B-3	9/4/2014	1.65900%	8/7/2014	9/4/2014	28	\$ 61	\$ 115	\$ 11,455	\$ 11,455	\$ -
2007-1B-3	10/2/2014	1.65600%	9/4/2014	10/2/2014	28	\$ 61	\$ 115	\$ 11,434	\$ 11,434	\$ -
TOTAL						\$ 1,064	\$ 1,496	\$ 149,699	\$ 149,699	\$ -

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Auction Rate Note Detail: 7/26/2014 - 10/27/2014

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

Note Description	Payment Date	7/26/2014		Principal Payment	Principal Factor	10/27/2014	
		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: 7/26/2014 - 10/27/2014					
Auction Rate Notes - Net Loan Rate During Distribution Period					
Series	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	Net Loan Rate as of: 7/31/2014 for Auction Date between: 8/1/2014 - 8/31/2014	Net Loan Rate as of: 8/31/2014 for Auction Date between: 9/1/2014 - 9/30/2014	Net Loan Rate as of: 9/30/2014 for Auction Date between: 10/1/2014 - 10/31/2014
2007-1	20.10%	13.67%	15.34%	19.43%	15.34%

College Loan Corporation Trust II

IX. Portfolio Characteristics: 7/1/2014 - 9/30/2014										
Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	7/1/2014	9/30/2014	7/1/2014	9/30/2014	7/1/2014	9/30/2014	7/1/2014	9/30/2014	7/1/2014	9/30/2014
Interim:										
In School										
Current	4.549%	4.517%	440	371	1.04%	0.91%	\$ 3,151,623	\$ 2,718,191	0.57%	0.51%
Grace										
Current	4.754%	4.887%	178	201	0.42%	0.49%	\$ 1,106,183	\$ 1,211,254	0.20%	0.23%
Total Interim	4.612%	4.631%	618	572	1.46%	1.40%	\$ 4,257,806	\$ 3,929,445	0.77%	0.74%
Repayment										
Active										
Current	5.314%	5.314%	28,001	27,176	65.93%	66.33%	\$ 367,399,859	\$ 353,552,416	66.54%	66.88%
31-60 Days Delq.	5.399%	5.296%	1,530	1,403	3.60%	3.42%	\$ 20,816,048	\$ 18,664,025	3.77%	3.53%
61-90 Days Delq.	5.584%	5.451%	922	812	2.17%	1.98%	\$ 12,903,291	\$ 11,750,932	2.34%	2.22%
91-120 Days Delq.	5.450%	5.335%	582	653	1.37%	1.59%	\$ 7,975,605	\$ 8,609,133	1.44%	1.63%
121-150 Days Delq.	5.257%	5.530%	508	518	1.20%	1.26%	\$ 7,126,257	\$ 7,040,194	1.29%	1.33%
151-180 Days Delq.	5.281%	5.538%	376	459	0.89%	1.12%	\$ 5,301,301	\$ 6,012,431	0.96%	1.14%
181-210 Days Delq.	5.232%	5.305%	383	298	0.90%	0.73%	\$ 5,235,589	\$ 4,264,800	0.95%	0.81%
211-240 Days Delq.	5.414%	5.336%	328	276	0.77%	0.67%	\$ 4,792,893	\$ 3,720,253	0.87%	0.70%
240-270 Days Delq.	5.851%	5.464%	238	225	0.56%	0.55%	\$ 3,776,435	\$ 3,337,031	0.68%	0.63%
>270 Days Delq.	5.350%	5.282%	218	274	0.51%	0.67%	\$ 2,961,745	\$ 3,717,317	0.54%	0.70%
Deferment										
Current	5.050%	5.048%	5,617	5,296	13.23%	12.93%	\$ 63,948,499	\$ 60,860,870	11.58%	11.51%
Forbearance										
Current	5.375%	5.362%	2,739	2,559	6.45%	6.25%	\$ 40,659,575	\$ 38,099,226	7.36%	7.21%
Total Repayment	5.302%	5.296%	41,442	39,949	97.57%	97.50%	\$ 542,897,096	\$ 519,628,627	98.33%	98.30%
Claims in Process	5.512%	5.112%	388	431	0.91%	1.05%	\$ 4,901,039	\$ 5,002,921	0.89%	0.95%
Aged Claims Rejected	5.706%	6.167%	24	20	0.06%	0.05%	\$ 79,501	\$ 59,808	0.01%	0.01%
Grand Total	5.299%	5.289%	42,472	40,972	100.00%	100.00%	\$ 552,135,442	\$ 528,620,802	100.00%	100.00%

College Loan Corporation Trust II

X. Portfolio Characteristics by School Type and Loan Type: 9/30/2014

Loan Type	Number of Borrowers	Average Borrower Indebtedness	Principal Amount	%
Stafford - Subsidized	22,060	\$ 6,132	\$ 57,651,367	10.91%
Stafford - Unsubsidized	*	*	\$ 77,616,776	14.68%
PLUS Loans	1,645	\$ 6,232	\$ 10,251,301	1.94%
Consolidation Loans	17,267	\$ 22,187	\$ 383,101,357	72.47%
Total	40,972	\$ 12,902	\$ 528,620,802	100.00%
School Type				
Consolidation (n/a)	17,267	\$ 22,187	\$ 383,101,357	72.47%
4-Year	17,602	\$ 5,487	\$ 96,577,093	18.27%
2-Year	2,948	\$ 4,676	\$ 13,784,082	2.61%
Vocational/Technical	513	\$ 3,830	\$ 1,964,982	0.37%
Graduate	2,642	\$ 12,564	\$ 33,193,288	6.28%
Total	40,972	\$ 12,902	\$ 528,620,802	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: 9/30/2014

Servicer	Principal Amount
XES (formerly ACS)	\$ 494,739,480
Great Lakes	\$ 33,881,322
Total	\$ 528,620,802

XIII. Portfolio Balances by Guarantor: 9/30/2014

Guarantor	Principal Amount
ASA	\$ 332,936,957
ECMC	\$ 74,392,646
Great Lakes	\$ 73,961,992
Other	\$ 47,329,207
Total	\$ 528,620,802

XIV. Payment History and CPR: 9/30/2014

PBO	Life-to-Date CPR	Current Qtr CPR
\$ 528,620,802	6.84%	8.73%

XI. Portfolio Balances Pre and Post 04/01/06: 9/30/2014

Loan Type	Principal Amount		%
	Pre 04/01/06	Post 04/01/06	
Stafford	\$ 34,205,126	\$ 101,063,018	19.12%
PLUS Loans	\$ 190,726	\$ 10,060,575	1.90%
Consolidation Loans	\$ -	\$ 383,101,357	72.47%
Total	\$ 34,395,852	\$ 494,224,950	93.49%

XV. Portfolio Characteristics by Status Month: 9/30/2014

Status	% of Pool	W.A. Months Until Repayment
In School w/Grace	0.51%	27
Grace	0.23%	2
Deferment	11.51%	16
Forbearance	7.21%	4
Repayment	80.54%	90