



College Loan Corporation Trust II

Quarterly Servicing Report

Distribution Period: 10/27/2015 - 1/25/2016

Collection Period: 10/1/2015 - 12/31/2015

College Loan Corporation Trust II

I. Deal Parameters							
Student Loan Portfolio Characteristics							
			10/1/2015	Activity	12/31/2015		
A	i	Portfolio Principal Balance	\$ 446,511,114	\$ (17,642,920)	\$ 428,868,194		
	ii	Accrued Interest	\$ 8,297,953	\$ (144,391)	\$ 8,153,562		
	iii	Pool Balance	\$ 454,809,067	\$ (17,787,311)	\$ 437,021,756		
B	i	Weighted Average Coupon (WAC)	5.301%		5.303%		
	ii	Weighted Average Remaining Term	169		167		
	iii	Number of Loans	56,453		53,989		
	iv	Number of Borrowers	34,494		33,188		
Notes							
			Balance 10/27/2015	% O/S Securities	Balance 1/25/2016	% O/S Securities	
C	i	2007-1A-1	\$ -	0.00%	\$ -	0.00%	
	ii	2007-1A-2	\$ -	0.00%	\$ -	0.00%	
	iii	2007-1A-3	\$ 222,000,000	47.32%	\$ 222,000,000	48.71%	
	iv	2007-1A-4	\$ -	0.00%	\$ -	0.00%	
	v	2007-1A-5	\$ -	0.00%	\$ -	0.00%	
	vi	2007-1A-6	\$ 10,375,000	2.21%	\$ -	0.00%	
	vii	2007-1A-7	\$ -	0.00%	\$ -	0.00%	
	viii	2007-1A-8	\$ -	0.00%	\$ -	0.00%	
	ix	2007-1A-9	\$ -	0.00%	\$ -	0.00%	
	x	2007-1A-10	\$ -	0.00%	\$ -	0.00%	
	xi	2007-1A-11	\$ 3,000,000	0.64%	\$ -	0.00%	
	xii	2007-1A-12	\$ -	0.00%	\$ -	0.00%	
	xiii	2007-1A-13	\$ -	0.00%	\$ -	0.00%	
	xiv	2007-1A-14	\$ 200,000,000	42.63%	\$ 200,000,000	43.88%	
	xv	2007-1B-1	\$ -	0.00%	\$ -	0.00%	
	xvi	2007-1B-2	\$ 24,750,000	5.28%	\$ 24,750,000	5.43%	
	xvii	2007-1B-3	\$ 9,000,000	1.92%	\$ 9,000,000	1.97%	
	xviii	2007-1B-4	\$ -	0.00%	\$ -	0.00%	
		\$ 469,125,000	100.00%		\$ 455,750,000	100.00%	
Reserve Fund Requirement							
			10/27/2015		1/25/2016		
D	i	Required Reserve Fund Balance (%)	0.50%		0.50%		
	ii	Reserve Fund Requirement	\$ 2,345,625		\$ 2,278,750		
	iii	Reserve Fund Floor Balance	\$ 2,000,000		\$ 2,000,000		
	iv	Reserve Fund Balance After Distribution Date	\$ 2,345,625		\$ 2,278,750		
Fund Balances							
			10/1/2015		12/31/2015		
E	i	Acquisition Fund Balance	\$ 300,000		\$ 300,000		
	ii	Administration Fund	\$ 50,431		\$ 52,992		
	iii	Capitalized Interest Fund Balance	\$ -		\$ -		
	iv	Collection Fund Balance	\$ 8,962,141		\$ 9,106,709		
	v	Interest Account	\$ 304,232		\$ 206,700		
	vi	Reserve Fund Balance	\$ 2,415,625		\$ 2,282,875		
	vii	Retirement Account	\$ 13,448,158		\$ 4,477,264		
	viii	Department Rebate Fund Balance	\$ 1,600,000		\$ 1,600,000		
	ix	Surplus Fund Balance	\$ -		\$ -		
	xiv	Total	\$ 27,080,586		\$ 18,026,540		
	Asset percentage						
				10/26/2015		1/25/2016	
	F	i	Portfolio Principal Balance	\$ 446,511,114		\$ 428,868,194	
		ii	Accrued IRB/IRG/SAP	\$ 8,332,953		\$ 8,193,562	
iii		Total Fund Balance	\$ 19,139,772		\$ 22,846,416		
iv		Less: Accrued Interest on All Notes	\$ (354,000)		\$ (387,000)		
v		Asset Value	\$ 473,629,839		\$ 459,521,172		
vi		Total Bonds Outstanding	\$ 469,125,000		\$ 455,750,000		
vii		Difference	\$ 4,504,839		\$ 3,771,172		
viii		Asset Percentage	100.96%		100.83%		

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II. Transactions: 10/1/2015 - 12/31/2015		
A	Student Loan Principal Collection Activity	
i	Regular Principal Collections	\$ (8,270,243)
ii	Paydown due to Loan Consolidation	\$ (5,763,518)
iii	Principal Claim Collections from Guarantor	\$ (4,940,402)
iv	School Refunds and Cancellations	\$ -
v	Other Adjustments	\$ -
vi	Total Principal Collections	\$ (18,974,163)
B	Student Loan Non-Cash Principal Activity	
i	Capitalized Interest	\$ 1,516,244
ii	Principal Realized Losses - Write-Offs	\$ (130,567)
iii	Principal Realized Losses - Borrower Benefits	\$ (61,780)
iv	Other Adjustments	\$ 7,346
v	Total Non-Cash Principal Activity	\$ 1,331,243
C	Student Loan Principal Purchases	\$ -
D	Total Student Loan Principal Activity	\$ (17,642,920)
E	Student Loan Interest Activity	
i	Regular Interest Collections	\$ (3,539,470)
ii	Interest due to Loan Consolidation	\$ (126,647)
iii	Government Interest Collections	\$ (388,289)
iv	Interest Claims Collections from Guarantors	\$ (346,886)
v	School Refunds and Cancellations	\$ -
vi	Other Adjustments	\$ -
vii	Total Interest Collections	\$ (4,401,292)
F	Student Loan Non-Cash Interest Activity	
i	Regular Interest Accruals	\$ 5,418,666
ii	Government Interest Accruals	\$ 382,082
iii	Capitalized Interest	\$ (1,516,244)
iv	Interest Realized Losses - Write-offs	\$ (9,965)
v	Other Adjustments	\$ (17,639)
vi	Total Non-Cash Interest Activity	\$ 4,256,901
G	Student Loan Interest Purchases	\$ -
H	Total Student Loan Interest Activity	\$ (144,391)
I	Defaults Paid this Quarter	\$ 5,137,913
J	Cumulative Defaults Paid to Date	\$ 321,239,555
K	Non-Default Claims Paid this Quarter	\$ 882,385
L	Non-Default Claims Paid to Date	\$ 53,217,085
M	Non-Reimbursable Losses During Collection Period	\$ 141,183
N	Cumulative Non-Reimbursable Losses to Date	\$ 8,230,444

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III. Monthly Distributions: 10/1/2015 - 12/31/2015		
A	Collection Fund Deposits Available	<u>\$ 24,584,844</u>
B	Distributions	
i	Allocations to the Acquisition Fund	\$ (884,793)
ii	Paid or accrued fees owed to the Department of Education (Includes monthly consolidation rebate fees and quarterly LaRS accrual)	\$ (3,186,241)
iii	Allocations to the Administration Fund	\$ (399,655)
iv	Allocations to the Interest Account	\$ (660,708)
v	Allocations to the Retirement Account	\$ (17,578,890)
vi	Allocation to the Surplus Account	\$ (1,729,990)
vii	Total Distributions	<u>\$ (24,440,276)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 8,962,141
ii	Deposits During Collection Period	\$ 24,584,844
iii	Distributions During Collection Period	\$ (24,440,276)
iv	Funds Available for Distribution	<u>\$ 9,106,709</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.

V. Waterfall For Distribution: 1/25/2016			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 9,106,709
a	Payments under any joint sharing agreement		\$ 9,106,709
b	Payments to the Department of Education	\$ 1,088,815	\$ 8,017,894
c	Administration Fund for payment of certain fees	\$ 356,218	\$ 7,661,676
d	Interest payments to class A noteholders	\$ 220,681	\$ 7,440,995
e	Principal payments to class A noteholders	\$ -	\$ 7,440,995
f	Interest payments to class B noteholders	\$ 57,578	\$ 7,383,418
g	Principal payments to class B noteholders	\$ -	\$ 7,383,418
h	Interest payments to class C noteholders	\$ -	\$ 7,383,418
i	Principal payments to class C noteholders	\$ -	\$ 7,383,418
j	Transfer to the Reserve Fund if necessary to increase the balance to its required level	\$ -	\$ 7,383,418
k	Payments set forth in the supplemental indenture upon satisfaction of a rating agency condition	\$ -	\$ 7,383,418
l	Transfer to the Acquisition fund	\$ 255,097	\$ 7,128,321
m	Transfer to the Supplemental Interest Fund equal to the supplemental interest amount	\$ -	\$ 7,128,321
n	Payment to class A noteholders of any remaining interest	\$ -	\$ 7,128,321
o	Payment to class B noteholders of any remaining interest	\$ -	\$ 7,128,321
p	Principal payments to the class A LIBOR rate and targeted balance noteholders		\$ 7,128,321
q	Payment to class C noteholders of any remaining interest	\$ -	\$ 7,128,321
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	\$ -	\$ 7,128,321
s	Payment of unpaid amounts due under senior swap agreements	\$ -	\$ 7,128,321
t	Payment of unpaid amounts due under subordinate swap agreements	\$ -	\$ 7,128,321
u	Payment of unpaid amounts due under junior subordinate swap agreements	\$ -	\$ 7,128,321
v	Redemption of or distribution of principal with respect to notes	\$ 7,128,321	\$ -
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: 10/1/2015 - 12/31/2015			
A Acquisition Fund			
i	Beginning Balance: 10/1/2015	\$	300,000
ii	Allocations from Collection Fund	\$	884,793
iii	Loans funded	\$	(884,793)
iv	Cost of issuance disbursements	\$	-
v	Interest earned	\$	6
vi	Interest transferred to Collection Fund	\$	(6)
vii	Ending Balance: 12/31/2015	\$	<u>300,000</u>
B Administration Fund			
i	Beginning Balance: 10/1/2015	\$	50,431
ii	Allocations from Collection Fund	\$	399,654
iii	Administration fees	\$	(56,177)
iv	Servicing fees	\$	(280,883)
v	Broker Dealer fees	\$	(1,337)
vi	Auction Agent fees	\$	(1,523)
vii	Trustee fees	\$	(11,929)
viii	Cost of Issuance, Legal fees and Other	\$	(45,246)
ix	Interest earned	\$	2
x	Interest transferred to Collection Fund	\$	(2)
x11	Ending Balance: 12/31/2015	\$	<u>52,992</u>
C Capitalized Interest Fund			
i	Beginning Balance: 10/1/2015	\$	-
ii	Funds released to the Collection Fund	\$	-
iii	Interest earned	\$	-
iv	Interest transferred to Collection Fund	\$	-
v	Ending Balance: 12/31/2015	\$	<u>-</u>

VI. Trust Fund Reconciliations: 10/1/2015 - 12/31/2015			
D Interest Account			
i	Beginning Balance: 10/1/2015	\$	304,232
ii	Allocations from Collection Fund	\$	660,708
iii	Interest payments on the notes	\$	(758,240)
iv	Transfer to Retirement	\$	-
v	Interest earned	\$	5
vi	Interest transferred to Collection Fund	\$	(5)
viii	Ending Balance: 12/31/2015	\$	<u>206,700</u>
E Reserve Fund			
i	Beginning Balance: 10/1/2015	\$	2,415,625
ii	Funds released to Collection Fund	\$	(132,771)
iii	Allocations from Collection Fund	\$	-
iv	Interest Earned	\$	86
v	Interest Transferred to Collection Fund	\$	(65)
vi	Ending Balance: 12/31/2015	\$	<u>2,282,875</u>
F Retirement Account			
i	Beginning Balance: 10/1/2015	\$	13,448,158
ii	Allocations from Collection Fund	\$	17,578,890
iii	Principal payments on the notes	\$	(26,550,000)
iv	Interest earned	\$	371
v	Interest transferred to Collection Fund	\$	(154)
vi	Ending Balance: 12/31/2015	\$	<u>4,477,264</u>
G Department Rebate Account			
i	Beginning Balance: 10/1/2015	\$	1,600,000
ii	Allocations from Collection Fund	\$	3,186,241
iii	Consolidation Rebate Fees	\$	(886,091)
iv	LaRS Payments	\$	(2,300,164)
v	Interest earned	\$	55
vi	Interest transferred to Collection Fund	\$	(41)
vii	Ending Balance: 12/31/2015	\$	<u>1,600,000</u>
H Surplus Account			
i	Beginning Balance: 10/1/2015	\$	-
ii	Allocations from Collection Fund	\$	1,729,990
iii	Release to Issuer	\$	(1,729,990)
iv	Ending Balance: 12/31/2015	\$	<u>-</u>

VII. LIBOR Rate Note Detail: 10/27/2015 - 1/25/2016

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	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$ -	\$ -	\$ -	0.00000
2007-1A-3	1/25/2016	0.31990%	0.10000%	0.41990%	10/26/2015	1/25/2016	91	\$ 235,634	\$ 235,634	\$ -	0.00106
Total								\$ 235,634	\$ 235,634	\$ -	

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

Note Description	Maturity Date	10/27/2015			1/25/2016		
		Note Balance	Note Pool Factor	Payment Date	Principal Payments	Principal Factor	Note Balance
2007-1A-1	1/25/2023	\$ -	0.00000		0.00000	\$ -	0.00000
2007-1A-2	7/25/2026	\$ -	0.00000	\$ -	0.00000	\$ -	0.00000
2007-1A-3	4/25/2029	\$ 222,000,000	1.00000		0.00000	\$ 222,000,000	1.00000
Total		\$ 222,000,000		\$ -		\$ 222,000,000	

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	11/25/2015	0.19350%	0.50000%	0.69350%	10/26/2015	11/25/2015	30	\$ 114,000	\$ 114,000	\$ -	0.00057
2007-1A-14	12/28/2015	0.22500%	0.50000%	0.72500%	11/25/2015	12/28/2015	33	\$ 131,096	\$ 131,096	\$ -	0.00066
2007-1A-14	1/25/2016	0.42190%	0.50000%	0.92190%	12/28/2015	1/25/2016	28	\$ 141,111	\$ 141,111	\$ -	0.00071
Total								\$ 386,207	\$ 386,207	\$ -	

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

Note Description	Maturity Date	10/27/2015			1/25/2016		
		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: 10/27/2015 - 1/25/2016

Auction Rate Notes - Interest and Fee Payments During Distribution Period

Note							Auction Agent				
Description	Payment Date	Interest Rate	Start Date	End Date	Days Outstanding	Broker Dealer Fees	Fees	Interest Due	Interest Payment	Interest Shortfall	
2007-1A-6	10/29/2015	1.65400%	10/1/2015	10/29/2015	28	\$ 99	\$ 119	\$ 13,164	\$ 13,164	\$ -	
2007-1A-6	11/27/2015	1.60500%	10/29/2015	11/27/2015	29	\$ 59	\$ 111	\$ 13,230	\$ 13,230	\$ -	
2007-1A-6	12/24/2015	1.72600%	11/27/2015	12/24/2015	27	\$ 8	\$ 115	\$ 8,427	\$ 8,427	\$ -	
2007-1A-6	1/21/2016	1.65200%	12/24/2015	1/21/2016	28	\$ -	\$ -	\$ 1,043	\$ 1,043	\$ -	
2007-1A-11	11/20/2015	1.69700%	10/23/2015	11/20/2015	28	\$ -	\$ -	\$ 3,906	\$ 3,906	\$ -	
2007-1B-2	10/28/2015	0.17400%	9/30/2015	10/28/2015	28	\$ 228	\$ 144	\$ 3,307	\$ 3,307	\$ -	
2007-1B-2	11/25/2015	1.69100%	10/28/2015	11/25/2015	28	\$ 228	\$ 144	\$ 32,106	\$ 32,106	\$ -	
2007-1B-2	12/23/2015	1.72500%	11/25/2015	12/23/2015	28	\$ 228	\$ 144	\$ 32,749	\$ 32,749	\$ -	
2007-1B-2	1/20/2016	1.91800%	12/23/2015	1/20/2016	28	\$ 228	\$ 144	\$ 36,343	\$ 36,343	\$ -	
2007-1B-3	10/29/2015	0.17400%	10/1/2015	10/29/2015	28	\$ 86	\$ 119	\$ 1,202	\$ 1,202	\$ -	
2007-1B-3	11/27/2015	1.69100%	10/29/2015	11/27/2015	29	\$ 80	\$ 111	\$ 12,092	\$ 12,092	\$ -	
2007-1B-3	12/24/2015	1.73200%	11/27/2015	12/24/2015	27	\$ 83	\$ 115	\$ 11,531	\$ 11,531	\$ -	
2007-1B-3	1/21/2016	1.92200%	12/24/2015	1/21/2016	28	\$ 1,036	\$ 115	\$ 13,244	\$ 13,244	\$ -	
TOTAL											
						\$	2,361	\$	1,383	\$	182,345

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Auction Rate Note Detail: 10/27/2015 - 1/25/2016

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

Note Description		10/27/2015		Payment Date	Principal Payment	Principal Factor	1/25/2016	
		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	11/27/2015	\$ 3,775,000	0.05033		0.00000
				12/24/2015	\$ 5,775,000	0.07700		0.00000
				1/21/2016	\$ 825,000	0.01100	\$ -	0.00000
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	\$ 3,000,000	0.04000	11/20/2015	\$ 3,000,000	0.04000	\$ -	0.00000
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		\$ 47,125,000			\$ 13,375,000		\$ 33,750,000	

Auction Rate Note Detail: 10/27/2015 - 1/25/2016					
Auction Rate Notes - Net Loan Rate During Distribution Period					
Series	Net Loan Rate as of: 8/31/2015 for Auction Date between: 9/1/2015 - 9/30/2015	Net Loan Rate as of: 9/30/2015 for Auction Date between: 10/1/2015 - 10/31/2015	Net Loan Rate as of: 10/31/2015 for Auction Date between: 11/1/2015 - 11/30/2015	Net Loan Rate as of: 11/30/2015 for Auction Date between: 12/1/2015 - 12/31/2015	Net Loan Rate as of: 12/31/2015 for Auction Date between: 1/1/2016 - 1/31/2016
2007-1	17.46%	16.60%	20.65%	21.50%	26.81%

IX. Portfolio Characteristics: 10/1/2015 - 12/31/2015										
Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	10/1/2015	12/31/2015	10/1/2015	12/31/2015	10/1/2015	12/31/2015	10/1/2015	12/31/2015	10/1/2015	12/31/2015
Interim:										
In School										
Current	4.798%	4.849%	189	163	0.55%	0.49%	\$ 1,336,208	\$ 1,208,707	0.30%	0.28%
Grace										
Current	4.640%	4.120%	101	56	0.29%	0.17%	\$ 710,260	\$ 358,803	0.16%	0.08%
Total Interim	4.762%	4.682%	290	219	0.84%	0.66%	\$ 2,046,468	\$ 1,567,510	0.46%	0.37%
Repayment										
Active										
Current	5.301%	5.300%	24,752	23,851	71.76%	71.87%	\$ 322,700,798	\$ 308,258,864	72.27%	71.88%
31-60 Days Delq.	5.418%	5.492%	1,081	1,151	3.13%	3.47%	\$ 14,911,340	\$ 14,964,882	3.34%	3.49%
61-90 Days Delq.	5.323%	5.337%	531	741	1.54%	2.23%	\$ 7,475,692	\$ 10,716,315	1.67%	2.50%
91-120 Days Delq.	5.329%	5.393%	457	487	1.32%	1.47%	\$ 6,219,595	\$ 6,888,937	1.39%	1.61%
121-150 Days Delq.	5.430%	5.251%	394	385	1.14%	1.16%	\$ 5,328,968	\$ 5,328,139	1.19%	1.24%
151-180 Days Delq.	5.316%	5.411%	317	264	0.92%	0.80%	\$ 3,948,501	\$ 3,833,746	0.88%	0.89%
181-210 Days Delq.	5.371%	5.373%	314	256	0.91%	0.77%	\$ 4,211,851	\$ 4,066,647	0.94%	0.95%
211-240 Days Delq.	5.645%	5.428%	216	272	0.63%	0.82%	\$ 2,908,223	\$ 3,487,521	0.65%	0.81%
240-270 Days Delq.	5.521%	5.564%	208	200	0.60%	0.60%	\$ 3,640,176	\$ 2,774,414	0.82%	0.65%
>270 Days Delq.	6.047%	5.270%	184	219	0.53%	0.66%	\$ 2,522,721	\$ 3,067,064	0.56%	0.72%
Deferment										
Current	5.115%	5.035%	3,605	3,221	10.45%	9.71%	\$ 40,180,025	\$ 35,063,123	9.00%	8.18%
Forbearance										
Current	5.419%	5.524%	1,790	1,608	5.19%	4.85%	\$ 26,358,835	\$ 25,241,620	5.90%	5.89%
Total Repayment	5.307%	5.304%	33,849	32,655	98.13%	98.39%	\$ 440,406,726	\$ 423,691,272	98.63%	98.79%
Claims in Process	4.976%	5.377%	353	308	1.02%	0.93%	\$ 4,037,170	\$ 3,571,108	0.90%	0.83%
Aged Claims Rejected	6.800%	6.507%	2	6	0.01%	0.02%	\$ 20,749	\$ 38,304	0.00%	0.01%
Grand Total	5.301%	5.303%	34,494	33,188	100.00%	100.00%	\$ 446,511,114	\$ 428,868,194	100.00%	100.00%

X. Portfolio Characteristics by School Type and Loan Type: 12/31/2015

Loan Type	Number of Borrowers	Average Borrower Indebtedness	Principal Amount	%
Stafford - Subsidized	16,722	\$ 5,813	\$ 40,738,839	9.50%
Stafford - Unsubsidized	*	*	\$ 56,461,330	13.17%
PLUS Loans	1,196	\$ 5,597	\$ 6,693,510	1.56%
Consolidation Loans	15,270	\$ 21,282	\$ 324,974,515	75.77%
Total	33,188	\$ 12,922	\$ 428,868,194	100.00%
School Type				
Consolidation (n/a)	15,270	\$ 21,282	\$ 324,974,516	75.77%
4-Year	13,339	\$ 5,101	\$ 68,048,349	15.87%
2-Year	2,221	\$ 4,546	\$ 10,096,713	2.35%
Vocational/Technical	334	\$ 3,672	\$ 1,226,578	0.29%
Graduate	2,024	\$ 12,116	\$ 24,522,039	5.72%
Total	33,188	\$ 12,922	\$ 428,868,194	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: 12/31/2015

Servicer	Principal Amount
XES (formerly ACS)	\$ 401,817,232
Great Lakes	\$ 27,050,962
Total	\$ 428,868,194

XIII. Portfolio Balances by Guarantor: 12/31/2015

Guarantor	Principal Amount
ASA	\$ 280,337,444
ECMC	\$ 60,247,680
Great Lakes	\$ 51,010,208
Other	\$ 37,272,861
Total	\$ 428,868,194

XIV. Payment History and CPR: 12/31/2015

PBO	Life-to-Date CPR	Current Qtr CPR
\$ 428,868,194	6.87%	6.57%

XI. Portfolio Balances Pre and Post 04/01/06: 12/31/2015

Loan Type	Principal Amount			
	Pre 04/01/06	%	Post 04/01/06	%
Stafford	\$ 24,229,478	5.65%	\$ 72,970,690	17.01%
PLUS Loans	\$ 159,362	0.04%	\$ 331,508,664	77.30%
Consolidation Loans	\$ 24,388,840	5.69%	\$ 404,479,354	94.31%
Total	\$ 48,777,680	11.37%	\$ 808,958,708	188.63%

XV. Portfolio Characteristics by Status Month: 12/31/2015

Status	% of Pool	W.A. Months Until Repayment
In School w/Grace	0.28%	27
Grace	0.08%	3
Deferment	8.18%	17
Forbearance	5.89%	4
Repayment	85.57%	104

XVI. Portfolio Characteristics by Repayment Plan: 12/31/2015

XES (formerly ACS)

Repayment Plan	Stafford	%	PLUS	%	Consolidation	%	Total	%
Standard Repayment Term	\$ 69,799,262	17.37%	\$ 4,897,488	1.22%	\$ 288,007,821	71.68%	\$ 362,704,571	90.27%
IBR	\$ 10,163,237	2.53%	\$ -	0.00%	\$ 28,522,842	7.10%	\$ 38,686,080	9.63%
Income Sensitive	\$ 158,996	0.04%	\$ 151,958	0.04%	\$ 115,627	0.03%	\$ 426,582	0.11%
Total	\$ 80,121,495	19.94%	\$ 5,049,446	1.26%	\$ 316,646,291	78.80%	\$ 401,817,232	100.00%

Great Lakes

Repayment Plan	Stafford	%	PLUS	%	Consolidation	%	Total	%
Standard Repayment Term	\$ 11,747,733	43.43%	\$ 1,493,285	5.52%	\$ 6,850,631	25.32%	\$ 20,091,649	74.27%
IBR	\$ 5,330,940	19.71%	\$ 150,779	0.56%	\$ 1,477,594	5.46%	\$ 6,959,312	25.73%
Total	\$ 17,078,673	63.14%	\$ 1,644,064	6.08%	\$ 8,328,225	30.79%	\$ 27,050,962	100.00%