



College Loan Corporation Trust II

Quarterly Servicing Report

Distribution Period: 7/26/2007 - 10/25/2007

Collection Period: 7/1/2007 - 9/30/2007

I. Deal Parameters						
Student Loan Portfolio Characteristics						
		7/1/2007	Activity	9/30/2007		
A	i	Portfolio Principal Balance	\$ 1,424,671,192	\$ (74,624,996)	\$ 1,350,046,196	
	ii	Accrued Interest	\$ 28,877,920	\$ 1,784,192	\$ 30,662,112	
	iii	Pool Balance	\$ 1,453,549,112	\$ (72,840,804)	\$ 1,380,708,308	
B	i	Weighted Average Coupon (WAC)	6.096%		6.099%	
	ii	Weighted Average Remaining Term	205		204	
	iii	Number of Loans	219,354		208,334	
	iv	Number of Borrowers	120,811		114,614	
C						
		Notes	CUSIP	Balance 7/26/2007	% O/S Securities	Balance 10/25/2007
	i	2007-1A-1	194268AA6	\$ 200,000,000	12.36%	\$ 200,000,000
	ii	2007-1A-2	194268AB4	\$ 278,000,000	17.18%	\$ 278,000,000
	iii	2007-1A-3	194268AC2	\$ 222,000,000	13.72%	\$ 222,000,000
	iv	2007-1A-4	194267AA8	\$ 72,600,000	4.49%	\$ 33,375,000
	v	2007-1A-5	194267AB6	\$ 75,000,000	4.64%	\$ 73,300,000
	vi	2007-1A-6	194267AC4	\$ 75,000,000	4.64%	\$ 69,025,000
	vii	2007-1A-7	194267AD2	\$ 75,000,000	4.64%	\$ 75,000,000
	viii	2007-1A-8	194267AE0	\$ 75,000,000	4.64%	\$ 41,625,000
	ix	2007-1A-9	194267AF7	\$ 75,000,000	4.64%	\$ 75,000,000
	x	2007-1A-10	194267AG5	\$ 75,000,000	4.64%	\$ 75,000,000
	xi	2007-1A-11	194267AH3	\$ 70,800,000	4.38%	\$ 70,800,000
	xii	2007-1A-12	194267AJ9	\$ 24,500,000	1.51%	\$ -
	xiii	2007-1A-13	194267AK6	\$ -	0.00%	\$ -
	xiv	2007-1A-14	194267AQ3	\$ 200,000,000	12.36%	\$ 200,000,000
	xv	2007-1B-1	194267AL4	\$ 25,000,000	1.55%	\$ 25,000,000
	xvi	2007-1B-2	194267AM2	\$ 25,000,000	1.55%	\$ 25,000,000
	xvii	2007-1B-3	194267AN0	\$ 25,000,000	1.55%	\$ 25,000,000
	xviii	2007-1B-4	194267AP5	\$ 25,000,000	1.55%	\$ 25,000,000
				\$ 1,617,900,000	100.00%	\$ 1,513,125,000
D						
		Reserve Fund Requirement	7/26/2007	10/25/2007		
	i	Required Reserve Fund Balance (%)	0.50%	0.50%		
	ii	Reserve Fund Requirement	\$ 8,089,500	\$ 7,565,625		
	iii	Reserve Fund Floor Balance	\$ 2,000,000	\$ 2,000,000		
	iv	Reserve Fund Balance After Distribution Date	\$ 8,089,500	\$ 7,630,588		
E						
		Fund Balances	7/1/2007	9/30/2007		
	i	Acquisition Fund Balance	\$ 2,053,143	\$ 1,713,025		
	ii	Administration Fund	\$ 123,107	\$ 156,842		
	iii	Capitalized Interest Fund Balance	\$ 40,354,414	\$ 40,360,440		
	iv	Collection Fund Balance	\$ 48,913,316	\$ 28,971,723		
	v	Interest Account	\$ 8,359,661	\$ 6,209,203		
	vi	Reserve Fund Balance	\$ 8,553,659	\$ 7,753,088		
	vii	Retirement Account	\$ 52,474,279	\$ 6,080,594		
	viii	Total	\$ 160,831,579	\$ 91,244,915		
F						
		Asset/Liability	7/1/2007	9/30/2007		
	i	Portfolio Principal Balance	\$ 1,424,671,192	\$ 1,350,046,196		
	ii	Accrued Interest	\$ 28,877,920	\$ 30,662,112		
	iii	Accrued SAP	\$ 5,913,000	\$ 5,927,800		
	iv	Total Fund Balance	\$ 160,831,579	\$ 91,244,915		
	v	Other Trust Assets	\$ 10,881,921	\$ 4,825,039		
	vi	Total Trust Assets	\$ 1,631,175,611	\$ 1,482,706,062		
	vii	Total Outstanding Note Balance	\$ 1,670,300,000	\$ 1,519,100,000		
	viii	Difference	\$ (39,124,389)	\$ (36,393,938)		
	xi	Parity Ratio	97.66%	97.60%		

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II. Transactions: 7/1/2007 - 9/30/2007	
A	Student Loan Principal Collection Activity
i	Regular Principal Collections \$ (9,598,818)
ii	Paydown due to Loan Consolidation \$ (65,924,058)
iii	Principal Claim Collections from Guarantor \$ (4,501,753)
iv	School Refunds and Cancellations \$ (1,228,192)
v	Other Adjustments \$ -
vi	Total Principal Collections \$ <u>(81,252,821)</u>
B	Student Loan Non-Cash Principal Activity
i	Capitalized Interest \$ 5,790,115
ii	Principal Realized Losses - Write-Offs \$ (48,887)
iii	Other Adjustments \$ 567,940
iv	Total Non-Cash Principal Activity \$ <u>6,309,168</u>
C	Student Loan Principal Purchases \$ <u>318,657</u>
D	Total Student Loan Principal Activity \$ <u>(74,624,996)</u>
E	Student Loan Interest Activity
i	Regular Interest Collections \$ (7,610,029)
ii	Interest due to Loan Consolidation \$ (391,734)
iii	Government Interest Collections \$ (4,757,558)
iv	Interest Claims Collections from Guarantors \$ (168,578)
v	School Refunds and Cancellations \$ (2,265)
vi	Other Adjustments \$ -
vii	Total Interest Collections \$ <u>(12,930,164)</u>
F	Student Loan Non-Cash Interest Activity
i	Regular Interest Accruals \$ 16,731,611
ii	Government Interest Accruals \$ 4,341,933
iii	Capitalized Interest \$ (5,790,115)
iv	Interest Realized Losses - Write-offs \$ (1,705)
v	Other Adjustments \$ (567,693)
vi	Total Non-Cash Interest Activity \$ <u>14,714,031</u>
G	Student Loan Interest Purchases \$ <u>325</u>
H	Total Student Loan Interest Activity \$ <u>1,784,192</u>
I	Defaults Paid this Quarter \$ 2,915,117
J	Cumulative Defaults Paid to Date \$ 2,915,117
K	Non-Default Claims Paid this Quarter \$ 1,939,190
L	Non-Default Claims Paid to Date \$ 2,523,455
M	Non-Reimbursable Losses During Collection Period \$ 47,014
N	Cumulative Non-Reimbursable Losses to Date \$ 47,014

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III. Monthly Distributions: 7/1/2007 - 9/30/2007		
A	Collection Fund Deposits Available	<u>\$ 108,418,571</u>
B	Distributions	
i	Allocations to the Acquisition Fund	\$ -
ii	Consolidation loan rebate fees to the Department of Education	\$ (2,104,345)
iii	Allocations to the Administration Fund	\$ (2,122,723)
iv	Allocations to the Interest Account	\$ (19,358,095)
v	Allocations to the Retirement Account	\$ (104,775,000)
vi	Total Distributions	<u>\$ (128,360,163)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 48,913,316
ii	Deposits During Collection Period	108,418,571
iii	Distributions During Collection Period	(128,360,163)
iv	Funds Available for Distribution	<u>\$ 28,971,723</u>

IV. Waterfall For Distribution: 10/25/2007			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 28,971,723
a	Payments under any joint sharing agreement	\$ -	\$ 28,971,723
b	Payments to the Department of Education	\$ 687,169	\$ 28,284,554
c	Administration Fund for payment of certain fees	\$ 661,481	\$ 27,623,073
d	Interest payments to class A noteholders	\$ 10,476,456	\$ 17,146,617
e	Principal payments to class A noteholders	\$ -	\$ 17,146,617
f	Interest payments to class B noteholders	\$ 490,970	\$ 16,655,647
g	Principal payments to class B noteholders	\$ -	\$ 16,655,647
h	Interest payments to class C noteholders	\$ -	\$ 16,655,647
i	Principal payments to class C noteholders	\$ -	\$ 16,655,647
j	Transfer to the Reserve Fund if necessary to increase the balance to its required level	\$ -	\$ 16,655,647
k	Payments set forth in the supplemental indenture upon satisfaction of a rating agency condition	\$ -	\$ 16,655,647
l	Transfer to the Acquisition fund to fund add-on consolidation loans	\$ -	\$ 16,655,647
m	amount	\$ -	\$ 16,655,647
n	Payment to class A noteholders of any remaining interest	\$ -	\$ 16,655,647
o	Payment to class B noteholders of any remaining interest	\$ -	\$ 16,655,647
p	Principal payments to the class A LIBOR rate and targeted balance noteholders	\$ -	\$ 16,655,647
q	Payment to class C noteholders of any remaining interest	\$ -	\$ 16,655,647
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	\$ -	\$ 16,655,647
s	Payment of unpaid amounts due under senior swap agreements	\$ -	\$ 16,655,647
t	Payment of unpaid amounts due under subordinate swap agreements	\$ -	\$ 16,655,647
u	Payment of unpaid amounts due under junior subordinate swap agreements	\$ -	\$ 16,655,647
v	Redemption of or distribution of principal with respect to notes	\$ 16,650,000	\$ 5,647
w	Payment of any remaining carry-over servicing fees or carry-over administration fees	\$ -	\$ 5,647
x	Payment of carry-over amounts due with respect to the class A notes	\$ -	\$ 5,647
y	Payment of carry-over amounts due with respect to the class B notes	\$ -	\$ 5,647
z	Payment of carry-over amounts due with respect to the class C notes	\$ -	\$ 5,647
aa	Payment of carry-over amounts due with respect to the Series IO notes	\$ -	\$ 5,647
bb	Servicing Administrator, any remaining funds	\$ -	\$ 5,647

V. Trust Fund Reconciliations: 7/1/2007 - 9/30/2007		
A Acquisition Fund		
i	Beginning Balance: 7/1/2007	\$ 2,053,143
ii	Allocations from Collection Fund	\$ -
iii	Loans funded	\$ (340,113)
iv	Cost of issuance disbursements	\$ -
v	Interest earned	\$ 24,787
vi	Interest transferred to Collection Fund	\$ (24,792)
vii	Ending Balance: 9/30/2007	<u>\$ 1,713,025</u>
B Administration Fund		
i	Beginning Balance: 7/1/2007	\$ 123,107
ii	Allocations from Collection Fund	\$ 2,117,724
iii	Administration fees	\$ (355,407)
iv	Servicing fees	\$ (1,421,628)
v	Broker Dealer fees	\$ (240,879)
vi	Auction Agent fees	\$ (8,029)
vii	Trustee fees	\$ (38,777)
viii	Cost of issuance fees	\$ (19,059)
ix	Interest earned	\$ 1,676
x	Interest transferred to Collection Fund	\$ (1,886)
xi	Ending Balance: 9/30/2007	<u>\$ 156,842</u>
C Capitalized Interest Fund		
i	Beginning Balance: 7/1/2007	\$ 40,354,414
ii	Funds released to the Collection Fund	\$ -
iii	Interest earned	\$ 541,821
iv	Interest transferred to Collection Fund	\$ (535,796)
v	Ending Balance: 9/30/2007	<u>\$ 40,360,440</u>

V. Trust Fund Reconciliations: 7/1/2007 - 9/30/2007		
D Interest Account		
i	Beginning Balance: 7/1/2007	\$ 8,359,661
ii	Allocations from Collection Fund	\$ 19,358,095
iii	Interest payments on the notes	\$ (21,516,475)
iv	Interest earned	\$ 64,226
v	Interest transferred to Collection Fund	\$ (56,305)
vi	Ending Balance: 9/30/2007	<u>\$ 6,209,203</u>
E Reserve Fund		
i	Beginning Balance: 7/1/2007	\$ 8,553,659
ii	Funds released to Collection Fund	\$ (798,908)
iii	Allocations from Collection Fund	\$ -
iv	Interest Earned	\$ 108,574
v	Interest Transferred to Collection Fund	\$ (110,237)
vi	Ending Balance: 9/30/2007	<u>\$ 7,753,088</u>
F Retirement Account		
i	Beginning Balance: 7/1/2007	\$ 52,474,279
ii	Allocations from Collection Fund	\$ 104,775,000
iii	Principal payments on the notes	\$ (151,200,000)
iv	Interest earned	\$ 265,759
v	Interest transferred to Collection Fund	\$ (234,444)
vi	Ending Balance: 9/30/2007	<u>\$ 6,080,594</u>

VI. LIBOR Rate Note Detail: 7/26/2007 - 10/25/2007

A LIBOR Rate Notes - Interest Payments During Distribution Period

Note Description	Payment Date	LIBOR	Spread	Interest Rate	Start Date	End Date	Days Outstanding	Interest Payment	Accrued Interest Factor
2007-1A-1	10/25/2007	5.36000%	0.01000%	5.37000%	7/25/2007	10/25/2007	92	\$ 2,744,667	0.01372
2007-1A-2	10/25/2007	5.36000%	0.06000%	5.42000%	7/25/2007	10/25/2007	92	\$ 3,850,609	0.01385
2007-1A-3	10/25/2007	5.36000%	0.10000%	5.46000%	7/25/2007	10/25/2007	92	\$ 3,097,640	0.01395
Total								\$ 9,692,916	

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

Note Description	7/26/2007			Payment Date	Principal Payments	Principal Factor	10/25/2007	
	Note Balance	Note Pool Factor	Note Balance				Note Pool Factor	
2007-1A-1	\$ 200,000,000	1.00000		\$ -	0.00000	\$ 200,000,000	1.00000	
2007-1A-2	\$ 278,000,000	1.00000		\$ -	0.00000	\$ 278,000,000	1.00000	
2007-1A-3	\$ 222,000,000	1.00000		\$ -	0.00000	\$ 222,000,000	1.00000	
Total		\$ 700,000,000		\$ -		\$ 700,000,000		

C Reset Rate Notes - Interest Payment During Distribution Period

Note Description	Payment Date	LIBOR	Spread	Interest Rate	Start Date	End Date	Days Outstanding	Interest Payment	Accrued Interest Factor
2007-1A-14	8/27/2007	5.32000%	0.09500%	5.41500%	7/25/2007	8/27/2007	33	\$ 979,151	0.00490
2007-1A-14	9/25/2007	5.50500%	0.09500%	5.60000%	8/27/2007	9/25/2007	29	\$ 889,863	0.00445
2007-1A-14	10/25/2007	5.13125%	0.09500%	5.22625%	9/25/2007	10/25/2007	30	\$ 859,110	0.00430
Total								\$ 2,728,123	

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

Note Description	7/26/2007			Principal Payments	Principal Factor	10/25/2007	
	Note Balance	Note Pool Factor	Note Balance			Note Pool Factor	
2007-1A-14	\$ 200,000,000	1.00000		\$ -	0.00000	\$ 200,000,000	1.00000
Total		\$ 200,000,000		\$ -		\$ 200,000,000	

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VII. Auction Rate Note Detail: 7/26/2007 - 10/25/2007									
A Auction Rate Notes - Interest and Fee Payments During Distribution Period									
Note Description	Payment Date	Interest Rate	Start Date	End Date	Days Outstanding	Broker Dealer Fees	Auction Agent Fees		Interest Payment
2007-1A-4	8/14/2007	5.32000%	7/17/2007	8/14/2007	28	\$ 3,894	\$ 130	\$	296,295
2007-1A-4	9/11/2007	5.57000%	8/14/2007	9/11/2007	28	\$ 3,894	\$ 130	\$	142,605
2007-1A-4	10/9/2007	6.20000%	9/11/2007	10/9/2007	28	\$ 3,894	\$ 130	\$	158,732
2007-1A-5	8/15/2007	5.30000%	7/18/2007	8/15/2007	28	\$ 8,750	\$ 292	\$	304,920
2007-1A-5	9/12/2007	5.53000%	8/15/2007	9/12/2007	28	\$ 8,552	\$ 285	\$	318,150
2007-1A-5	10/10/2007	6.10000%	9/12/2007	10/10/2007	28	\$ 8,552	\$ 285	\$	343,015
2007-1A-6	8/16/2007	5.32000%	7/19/2007	8/16/2007	28	\$ 8,750	\$ 292	\$	306,090
2007-1A-6	9/13/2007	5.60000%	8/16/2007	9/13/2007	28	\$ 8,750	\$ 292	\$	322,200
2007-1A-6	10/11/2007	6.35000%	9/13/2007	10/11/2007	28	\$ 8,053	\$ 268	\$	365,340
2007-1A-7	8/17/2007	5.32000%	7/20/2007	8/17/2007	28	\$ 8,750	\$ 292	\$	306,090
2007-1A-7	9/14/2007	5.60000%	8/17/2007	9/14/2007	28	\$ 8,750	\$ 292	\$	322,200
2007-1A-7	10/12/2007	6.35000%	9/14/2007	10/12/2007	28	\$ 8,750	\$ 292	\$	365,340
2007-1A-8	8/21/2007	5.30000%	7/24/2007	8/21/2007	28	\$ 8,750	\$ 292	\$	304,920
2007-1A-8	9/18/2007	5.65000%	8/21/2007	9/18/2007	28	\$ 4,856	\$ 162	\$	325,080
2007-1A-8	10/16/2007	6.35000%	9/18/2007	10/16/2007	28	\$ 4,856	\$ 162	\$	202,764
2007-1A-9	8/22/2007	5.32000%	7/25/2007	8/22/2007	28	\$ 8,750	\$ 292	\$	306,090
2007-1A-9	9/19/2007	5.60000%	8/22/2007	9/19/2007	28	\$ 8,750	\$ 292	\$	322,200
2007-1A-9	10/17/2007	6.35000%	9/19/2007	10/17/2007	28	\$ 8,750	\$ 292	\$	365,340
2007-1A-10	7/26/2007	5.32000%	6/28/2007	7/26/2007	28	\$ 8,750	\$ 292	\$	306,090
2007-1A-10	8/23/2007	5.37500%	7/26/2007	8/23/2007	28	\$ 8,750	\$ 292	\$	309,240
2007-1A-10	9/20/2007	5.80000%	8/23/2007	9/20/2007	28	\$ 8,750	\$ 292	\$	333,690
2007-1A-10	10/18/2007	6.25000%	9/20/2007	10/18/2007	28	\$ 8,750	\$ 292	\$	359,580
2007-1A-11	7/27/2007	5.35000%	6/29/2007	7/27/2007	28	\$ 8,260	\$ 275	\$	290,563
2007-1A-11	8/24/2007	5.34000%	7/27/2007	8/24/2007	28	\$ 8,260	\$ 275	\$	290,025
2007-1A-11	9/21/2007	6.00000%	8/24/2007	9/21/2007	28	\$ 8,260	\$ 275	\$	325,878
2007-1A-11	10/19/2007	6.30000%	9/21/2007	10/19/2007	28	\$ 8,260	\$ 275	\$	342,162
2007-1A-12	7/31/2007	5.32000%	7/3/2007	7/31/2007	28	\$ 2,858	\$ 95	\$	99,989
2007-1A-12	8/28/2007	5.31000%	7/31/2007	8/28/2007	28	\$ 2,858	\$ 95	\$	99,803
2007-1A-12	9/25/2007	6.30000%	8/28/2007	9/25/2007	28	\$ -	\$ -	\$	118,404
2007-1A-13						\$ -	\$ -	\$	-
2007-1B-1	8/14/2007	5.39000%	7/17/2007	8/14/2007	28	\$ 2,917	\$ 97	\$	103,370
2007-1B-1	9/11/2007	5.70000%	8/14/2007	9/11/2007	28	\$ 2,917	\$ 97	\$	109,320
2007-1B-1	10/9/2007	6.60000%	9/11/2007	10/9/2007	28	\$ 2,917	\$ 97	\$	126,580
2007-1B-2	8/15/2007	5.45000%	7/18/2007	8/15/2007	28	\$ 2,917	\$ 97	\$	104,520
2007-1B-2	9/12/2007	5.85000%	8/15/2007	9/12/2007	28	\$ 2,917	\$ 97	\$	112,190
2007-1B-2	10/10/2007	7.00000%	9/12/2007	10/10/2007	28	\$ 2,917	\$ 97	\$	134,250
2007-1B-3	8/16/2007	5.43000%	7/19/2007	8/16/2007	28	\$ 2,917	\$ 97	\$	104,140
2007-1B-3	9/13/2007	5.77000%	8/16/2007	9/13/2007	28	\$ 2,917	\$ 97	\$	110,660
2007-1B-3	10/11/2007	6.95000%	9/13/2007	10/11/2007	28	\$ 2,917	\$ 97	\$	133,290
2007-1B-4	8/17/2007	5.35000%	7/20/2007	8/17/2007	28	\$ 2,917	\$ 97	\$	102,600
2007-1B-4	9/14/2007	5.78000%	8/17/2007	9/14/2007	28	\$ 2,917	\$ 97	\$	110,850
2007-1B-4	10/12/2007	6.75000%	9/14/2007	10/12/2007	28	\$ 2,917	\$ 97	\$	129,450
Total						\$ 242,807	\$ 8,094	\$	9,634,015

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VII. Auction Rate Note Detail: 7/26/2007 - 10/25/2007							
B Auction Rate Notes - Note Balances and Principal Payments During Distribution Period							
Note Description	7/26/2007		Payment Date	Principal Payment	Principal Factor	10/25/2007	
	Note Balance	Note Pool Factor				Note Balance	Note Pool Factor
2007-1A-4	\$ 72,600,000	0.96800	8/14/2007	\$ 39,225,000	0.52300	\$ 33,375,000	0.44500
2007-1A-5	\$ 75,000,000	1.00000	9/12/2007	\$ 1,700,000	0.02267	\$ 73,300,000	0.97733
2007-1A-6	\$ 75,000,000	1.00000	10/11/2007	\$ 5,975,000	0.07967	\$ 69,025,000	0.92033
2007-1A-7	\$ 75,000,000	1.00000		\$ -	0.00000	\$ 75,000,000	1.00000
2007-1A-8	\$ 75,000,000	1.00000	9/18/2007	\$ 33,375,000	0.44500	\$ 41,625,000	0.55500
2007-1A-9	\$ 75,000,000	1.00000		\$ -	0.00000	\$ 75,000,000	1.00000
2007-1A-10	\$ 75,000,000	1.00000		\$ -	0.00000	\$ 75,000,000	1.00000
2007-1A-11	\$ 70,800,000	0.94400		\$ -	0.00000	\$ 70,800,000	0.94400
2007-1A-12	\$ 24,500,000	0.49000	9/25/2007	\$ 24,500,000	0.49000	\$ -	0.00000
2007-1A-13	\$ -	0.00000		\$ -	0.00000	\$ -	0.00000
2007-1B-1	\$ 25,000,000	1.00000		\$ -	0.00000	\$ 25,000,000	1.00000
2007-1B-2	\$ 25,000,000	1.00000		\$ -	0.00000	\$ 25,000,000	1.00000
2007-1B-3	\$ 25,000,000	1.00000		\$ -	0.00000	\$ 25,000,000	1.00000
2007-1B-4	\$ 25,000,000	1.00000		\$ -	0.00000	\$ 25,000,000	1.00000
Total	\$ 717,900,000			\$ 104,775,000		\$ 613,125,000	

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VIII. Portfolio Characteristics: 7/1/2007 - 9/30/2007

Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	7/1/2007	9/30/2007	7/1/2007	9/30/2007	7/1/2007	9/30/2007	7/1/2007	9/30/2007	7/1/2007	9/30/2007
Interim:										
In School										
Current	6.685%	6.724%	46,122	40,672	38.18%	35.49%	\$ 350,300,749	\$ 301,402,693	24.59%	22.33%
Grace										
Current	6.677%	6.715%	13,820	12,221	11.44%	10.66%	\$ 108,984,334	\$ 101,489,601	7.65%	7.52%
Total Interim	6.683%	6.722%	59,942	52,893	49.62%	46.15%	\$ 459,285,083	\$ 402,892,293	32.24%	29.84%
Repayment										
Active										
Current	5.803%	5.782%	34,888	33,889	28.88%	29.57%	\$ 621,645,503	\$ 578,333,642	43.63%	42.84%
31-60 Days Delq.	6.299%	6.184%	2,374	2,749	1.97%	2.40%	\$ 24,127,048	\$ 32,548,144	1.69%	2.41%
61-90 Days Delq.	6.432%	6.180%	1,258	1,964	1.04%	1.71%	\$ 11,942,677	\$ 25,621,327	0.84%	1.90%
91-120 Days Delq.	6.334%	6.212%	1,271	1,200	1.05%	1.05%	\$ 15,020,499	\$ 11,082,726	1.05%	0.82%
121-150 Days Delq.	6.250%	6.351%	2,121	1,002	1.76%	0.87%	\$ 13,936,929	\$ 7,904,158	0.98%	0.59%
151-180 Days Delq.	6.470%	6.550%	1,495	709	1.24%	0.62%	\$ 5,782,454	\$ 6,028,432	0.41%	0.45%
181-210 Days Delq.	6.581%	6.310%	1,269	754	1.05%	0.66%	\$ 4,487,051	\$ 7,531,050	0.31%	0.56%
211-240 Days Delq.	6.293%	6.329%	835	1,454	0.69%	1.27%	\$ 3,001,025	\$ 8,506,613	0.21%	0.63%
240-270 Days Delq.	6.192%	6.692%	713	977	0.59%	0.85%	\$ 2,932,329	\$ 3,316,857	0.21%	0.25%
>270 Days Delq.	5.657%	6.413%	479	998	0.40%	0.87%	\$ 4,080,647	\$ 3,730,158	0.29%	0.28%
Deferment										
Current	5.323%	5.409%	7,164	7,779	5.93%	6.79%	\$ 131,089,850	\$ 130,704,178	9.20%	9.68%
Forbearance										
Current	6.064%	6.155%	6,089	6,748	5.04%	5.89%	\$ 122,490,467	\$ 123,436,382	8.60%	9.14%
Total Repayment	5.816%	5.834%	59,956	60,223	49.63%	52.54%	\$ 960,536,479	\$ 938,743,669	67.42%	69.53%
Claims in Process	6.102%	5.873%	913	1,497	0.76%	1.31%	\$ 4,849,629	\$ 8,410,012	0.34%	0.62%
Aged Claims Rejected	0.000%	7.220%	0	1	0.00%	0.00%	\$ -	\$ 223	0.00%	0.00%
Grand Total	6.096%	6.099%	120,811	114,614	100.00%	100.00%	\$ 1,424,671,192	\$ 1,350,046,196	100.00%	100.00%

IX. Portfolio Characteristics by School Type and Loan Type: 9/30/2007

Loan Type	Number of Borrowers	Principal Amount	%
Stafford - Subsidized	77,796	\$ 248,831,756	18.43%
Stafford - Unsubsidized	*	\$ 275,455,367	20.40%
PLUS Loans	4,650	\$ 49,619,439	3.68%
Consolidation Loans	32,168	\$ 776,139,634	57.49%
Total	114,614	\$ 1,350,046,196	100.00%
School Type			
Consolidation (n/a)	32,168	\$ 776,139,634	57.49%
4-Year	56,408	\$ 350,553,767	25.97%
2-Year	10,475	\$ 47,996,880	3.56%
Vocational/Technical	6,900	\$ 41,097,218	3.04%
Graduate	8,663	\$ 134,258,696	9.94%
Total	114,614	\$ 1,350,046,196	100.00%

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

X. Portfolio Balances by Servicer: 9/30/2007

Servicer	Principal Amount
ACS	\$ 566,789,435
CLCS	\$ 687,503,891
Great Lakes	\$ 95,752,870

XI. Payment History and CPR

Date	PBO	Life-to-Date CPR
9/30/2007	\$ 1,350,046,196	21.33%