



College Loan Corporation Trust II

Quarterly Servicing Report

Distribution Period: 10/26/2007 - 1/25/2008

Collection Period: 10/1/2007 - 12/31/2007

I. Deal Parameters						
Student Loan Portfolio Characteristics						
		10/1/2007	Activity	12/31/2007		
A	i	Portfolio Principal Balance	\$ 1,350,046,196	\$ (43,479,098)	\$ 1,306,567,098	
	ii	Accrued Interest	\$ 30,662,112	\$ 1,886,707	\$ 32,548,819	
	iii	Pool Balance	\$ 1,380,708,308	\$ (41,592,391)	\$ 1,339,115,917	
B	i	Weighted Average Coupon (WAC)	6.099%		6.100%	
	ii	Weighted Average Remaining Term	204		205	
	iii	Number of Loans	208,334		200,091	
	iv	Number of Borrowers	114,614		110,360	
C						
	Notes	CUSIP	Balance 10/26/2007	% O/S Securities	Balance 1/25/2008	% O/S Securities
i	2007-1A-1	194268AA6	\$ 200,000,000	13.22%	\$ 193,000,000	13.28%
ii	2007-1A-2	194268AB4	\$ 278,000,000	18.37%	\$ 278,000,000	19.13%
iii	2007-1A-3	194268AC2	\$ 222,000,000	14.67%	\$ 222,000,000	15.28%
iv	2007-1A-4	194267AA8	\$ 33,375,000	2.21%	\$ 33,375,000	2.30%
v	2007-1A-5	194267AB6	\$ 73,300,000	4.84%	\$ 73,300,000	5.04%
vi	2007-1A-6	194267AC4	\$ 69,025,000	4.56%	\$ 52,375,000	3.60%
vii	2007-1A-7	194267AD2	\$ 75,000,000	4.96%	\$ 38,850,000	2.67%
viii	2007-1A-8	194267AE0	\$ 41,625,000	2.75%	\$ 41,625,000	2.86%
ix	2007-1A-9	194267AF7	\$ 75,000,000	4.96%	\$ 75,000,000	5.16%
x	2007-1A-10	194267AG5	\$ 75,000,000	4.96%	\$ 75,000,000	5.16%
xi	2007-1A-11	194267AH3	\$ 70,800,000	4.68%	\$ 70,800,000	4.87%
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	13.22%	\$ 200,000,000	13.76%
xv	2007-1B-1	194267AL4	\$ 25,000,000	1.65%	\$ 25,000,000	1.72%
xvi	2007-1B-2	194267AM2	\$ 25,000,000	1.65%	\$ 25,000,000	1.72%
xvii	2007-1B-3	194267AN0	\$ 25,000,000	1.65%	\$ 25,000,000	1.72%
xviii	2007-1B-4	194267AP5	\$ 25,000,000	1.65%	\$ 25,000,000	1.72%
			\$ 1,513,125,000	100.00%	\$ 1,453,325,000	100.00%
D						
	Reserve Fund Requirement	10/26/2007		1/25/2008		
i	Required Reserve Fund Balance (%)	0.50%		0.50%		
ii	Reserve Fund Requirement	\$ 7,565,625		\$ 7,266,625		
iii	Reserve Fund Floor Balance	\$ 2,000,000		\$ 2,000,000		
iv	Reserve Fund Balance After Distribution Date	\$ 7,630,588		\$ 7,266,625		
E						
	Fund Balances	10/1/2007		12/31/2007		
i	Acquisition Fund Balance	\$ 1,713,025		\$ 1,569,266		
ii	Administration Fund	\$ 156,842		\$ 148,018		
iii	Capitalized Interest Fund Balance	\$ 40,360,440		\$ 40,341,511		
iv	Collection Fund Balance	\$ 28,971,723		\$ 12,340,807		
v	Interest Account	\$ 6,209,203		\$ 9,128,910		
vi	Reserve Fund Balance	\$ 7,753,088		\$ 7,426,560		
vii	Retirement Account	\$ 6,080,594		\$ 23,746,436		
viii	Total	\$ 91,244,915		\$ 94,701,508		
F						
	Asset/Liability	10/1/2007		12/31/2007		
i	Portfolio Principal Balance	\$ 1,350,046,196		\$ 1,306,567,098		
ii	Accrued Interest	\$ 30,662,112		\$ 32,548,819		
iii	Accrued SAP	\$ 5,927,800		\$ 4,254,800		
iv	Total Fund Balance	\$ 91,244,915		\$ 94,701,508		
v	Other Trust Assets	\$ 4,825,039		\$ 5,284,613		
vi	Total Trust Assets	\$ 1,482,706,062		\$ 1,443,356,838		
vii	Total Outstanding Note Balance	\$ 1,519,100,000		\$ 1,479,350,000		
viii	Difference	\$ (36,393,938)		\$ (35,993,162)		
xi	Parity Ratio	97.60%		97.57%		

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II. Transactions: 10/1/2007 - 12/31/2007		
A	Student Loan Principal Collection Activity	
i	Regular Principal Collections	\$ (8,235,079)
ii	Paydown due to Loan Consolidation	\$ (30,364,674)
iii	Principal Claim Collections from Guarantor	\$ (10,070,949)
iv	School Refunds and Cancellations	\$ (609,631)
v	Other Adjustments	\$ -
vi	Total Principal Collections	\$ (49,280,333)
B	Student Loan Non-Cash Principal Activity	
i	Capitalized Interest	\$ 5,370,310
ii	Principal Realized Losses - Write-Offs	\$ (250,404)
iii	Other Adjustments	\$ 541,772
iv	Total Non-Cash Principal Activity	\$ 5,661,678
C	Student Loan Principal Purchases	\$ 139,556
D	Total Student Loan Principal Activity	\$ (43,479,099)
E	Student Loan Interest Activity	
i	Regular Interest Collections	\$ (7,557,654)
ii	Interest due to Loan Consolidation	\$ (183,229)
iii	Government Interest Collections	\$ (4,331,070)
iv	Interest Claims Collections from Guarantors	\$ (218,699)
v	School Refunds and Cancellations	\$ (2,477)
vi	Other Adjustments	\$ -
vii	Total Interest Collections	\$ (12,293,129)
F	Student Loan Non-Cash Interest Activity	
i	Regular Interest Accruals	\$ 16,194,722
ii	Government Interest Accruals	\$ 3,900,955
iii	Capitalized Interest	\$ (5,370,310)
iv	Interest Realized Losses - Write-offs	\$ (5,829)
v	Other Adjustments	\$ (540,353)
vi	Total Non-Cash Interest Activity	\$ 14,179,185
G	Student Loan Interest Purchases	\$ 652
H	Total Student Loan Interest Activity	\$ 1,886,708
I	Defaults Paid this Quarter	\$ 8,515,365
J	Cumulative Defaults Paid to Date	\$ 11,414,308
K	Non-Default Claims Paid this Quarter	\$ 1,506,718
L	Non-Default Claims Paid to Date	\$ 3,956,066
M	Non-Reimbursable Losses During Collection Period	\$ 206,539
N	Cumulative Non-Reimbursable Losses to Date	\$ 253,391

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III. Monthly Distributions: 10/1/2007 - 12/31/2007		
A	Collection Fund Deposits Available	<u>\$ 68,254,960</u>
B	Distributions	
i	Allocations to the Acquisition Fund	\$ -
ii	Consolidation loan rebate fees to the Department of Education	\$ (2,044,114)
iii	Allocations to the Administration Fund	\$ (1,985,947)
iv	Allocations to the Interest Account	\$ (23,389,148)
v	Allocations to the Retirement Account	\$ (57,466,667)
vi	Total Distributions	<u>\$ (84,885,876)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 28,971,723
ii	Deposits During Collection Period	68,254,960
iii	Distributions During Collection Period	(84,885,876)
iv	Funds Available for Distribution	<u>\$ 12,340,807</u>

IV. Waterfall For Distribution: 1/25/2008			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 12,340,807
a	Payments under any joint sharing agreement	\$ -	\$ 12,340,807
b	Payments to the Department of Education	\$ 672,054	\$ 11,668,753
c	Administration Fund for payment of certain fees	\$ 653,247	\$ 11,015,506
d	Interest payments to class A noteholders	\$ 5,797,533	\$ 5,217,973
e	Principal payments to class A noteholders		\$ 5,217,973
f	Interest payments to class B noteholders	\$ 459,640	\$ 4,758,333
g	Principal payments to class B noteholders		\$ 4,758,333
h	Interest payments to class C noteholders	\$ -	\$ 4,758,333
i	Principal payments to class C noteholders	\$ -	\$ 4,758,333
j	Transfer to the Reserve Fund if necessary to increase the balance to its required level	\$ -	\$ 4,758,333
k	Payments set forth in the supplemental indenture upon satisfaction of a rating agency condition	\$ -	\$ 4,758,333
l	Transfer to the Acquisition fund to fund add-on consolidation loans	\$ -	\$ 4,758,333
m	amount	\$ -	\$ 4,758,333
n	Payment to class A noteholders of any remaining interest	\$ -	\$ 4,758,333
o	Payment to class B noteholders of any remaining interest	\$ -	\$ 4,758,333
p	Principal payments to the class A LIBOR rate and targeted balance noteholders	\$ 2,333,333	\$ 2,425,000
q	Payment to class C noteholders of any remaining interest	\$ -	\$ 2,425,000
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	\$ -	\$ 2,425,000
s	Payment of unpaid amounts due under senior swap agreements	\$ -	\$ 2,425,000
t	Payment of unpaid amounts due under subordinate swap agreements	\$ -	\$ 2,425,000
u	Payment of unpaid amounts due under junior subordinate swap agreements	\$ -	\$ 2,425,000
v	Redemption of or distribution of principal with respect to notes	\$ 2,425,000	\$ -
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	\$ -	\$ -

V. Trust Fund Reconciliations: 10/1/2007 - 12/31/2007		
A Acquisition Fund		
i	Beginning Balance: 10/1/2007	\$ 1,713,025
ii	Allocations from Collection Fund	\$ -
iii	Loans funded	\$ (141,165)
iv	Cost of issuance disbursements	\$ (1,634)
v	Interest earned	\$ 20,795
vi	Interest transferred to Collection Fund	\$ (21,754)
vii	Ending Balance: 12/31/2007	<u>\$ 1,569,267</u>
B Administration Fund		
i	Beginning Balance: 10/1/2007	\$ 156,842
ii	Allocations from Collection Fund	\$ 1,943,461
iii	Administration fees	\$ (340,627)
iv	Servicing fees	\$ (1,362,507)
v	Broker Dealer fees	\$ (206,096)
vi	Auction Agent fees	\$ (6,870)
vii	Trustee fees	\$ (36,053)
viii	Cost of issuance fees	\$ -
ix	Interest earned	\$ 1,492
x	Interest transferred to Collection Fund	\$ (1,625)
xi	Ending Balance: 12/31/2007	<u>\$ 148,018</u>
C Capitalized Interest Fund		
i	Beginning Balance: 10/1/2007	\$ 40,360,440
ii	Funds released to the Collection Fund	\$ -
iii	Interest earned	\$ 511,591
iv	Interest transferred to Collection Fund	\$ (530,519)
v	Ending Balance: 12/31/2007	<u>\$ 40,341,511</u>

V. Trust Fund Reconciliations: 10/1/2007 - 12/31/2007		
D Interest Account		
i	Beginning Balance: 10/1/2007	\$ 6,209,203
ii	Allocations from Collection Fund	\$ 23,389,148
iii	Interest payments on the notes	\$ (20,466,726)
iv	Interest earned	\$ 50,277
v	Interest transferred to Collection Fund	\$ (52,992)
vi	Ending Balance: 12/31/2007	<u>\$ 9,128,910</u>
E Reserve Fund		
i	Beginning Balance: 10/1/2007	\$ 7,753,088
ii	Funds released to Collection Fund	\$ (321,250)
iii	Allocations from Collection Fund	\$ -
iv	Interest Earned	\$ 95,941
v	Interest Transferred to Collection Fund	\$ (101,219)
vi	Ending Balance: 12/31/2007	<u>\$ 7,426,560</u>
F Retirement Account		
i	Beginning Balance: 10/1/2007	\$ 6,080,594
ii	Allocations from Collection Fund	\$ 57,466,667
iii	Principal payments on the notes	\$ (39,750,000)
iv	Interest earned	\$ 95,031
v	Interest transferred to Collection Fund	\$ (145,855)
vi	Ending Balance: 12/31/2007	<u>\$ 23,746,436</u>

VI. LIBOR Rate Note Detail: 10/26/2007 - 1/25/2008

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	1/25/2008	5.08375%	0.01000%	5.09375%	10/25/2007	1/25/2008	92	\$ 2,603,472	0.01349
2007-1A-2	1/25/2008	5.08375%	0.06000%	5.14375%	10/25/2007	1/25/2008	92	\$ 3,654,349	0.01315
2007-1A-3	1/25/2008	5.08375%	0.10000%	5.18375%	10/25/2007	1/25/2008	92	\$ 2,940,914	0.01325
Total								\$ 9,198,735	

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

Note Description	10/26/2007			Payment Date	1/25/2008		
	Note Balance	Note Pool Factor	Principal Payments		Principal Factor	Note Balance	Note Pool Factor
2007-1A-1	\$ 200,000,000	1.00000	\$ 7,000,000	1/25/2008	0.03500	\$ 193,000,000	0.96500
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	\$ 7,000,000			\$ 693,000,000	

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	11/26/2007	4.87250%	0.09500%	4.96750%	10/25/2007	11/26/2007	32	\$ 871,014	0.00436
2007-1A-14	12/26/2007	4.78313%	0.09500%	4.87813%	11/26/2007	12/26/2007	30	\$ 801,884	0.00401
2007-1A-14	1/25/2008	4.86500%	0.09500%	4.96000%	12/26/2007	1/25/2008	30	\$ 813,560	0.00407
Total								\$ 2,486,458	

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

Note Description	10/26/2007			Principal Payments	Principal Factor	1/25/2008	
	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: 10/26/2007 - 1/25/2008									
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	11/6/2007	5.50000%	10/9/2007	11/6/2007	28	\$ 3,894	\$ 130	\$ 140,816	
2007-1A-4	12/4/2007	5.25000%	11/6/2007	12/4/2007	28	\$ 4,033	\$ 134	\$ 134,408	
2007-1A-4	1/2/2008	6.00000%	12/4/2007	1/2/2008	29	\$ 3,755	\$ 125	\$ 159,092	
2007-1A-5	11/7/2007	5.50000%	10/10/2007	11/7/2007	28	\$ 8,552	\$ 285	\$ 309,267	
2007-1A-5	12/5/2007	5.40000%	11/7/2007	12/5/2007	28	\$ 8,552	\$ 285	\$ 303,638	
2007-1A-5	1/2/2008	6.15000%	12/5/2007	1/2/2008	28	\$ 8,552	\$ 285	\$ 345,771	
2007-1A-6	11/8/2007	5.80000%	10/11/2007	11/8/2007	28	\$ 6,110	\$ 204	\$ 307,106	
2007-1A-6	12/6/2007	5.20000%	11/8/2007	12/6/2007	28	\$ 6,110	\$ 204	\$ 208,934	
2007-1A-6	1/3/2008	6.40000%	12/6/2007	1/3/2008	28	\$ 6,110	\$ 204	\$ 257,077	
2007-1A-7	11/9/2007	5.80000%	10/12/2007	11/9/2007	28	\$ 8,750	\$ 292	\$ 333,690	
2007-1A-7	12/7/2007	5.35000%	11/9/2007	12/7/2007	28	\$ 6,752	\$ 225	\$ 307,800	
2007-1A-7	1/4/2008	6.50000%	12/7/2007	1/4/2008	28	\$ 4,533	\$ 151	\$ 288,495	
2007-1A-8	11/13/2007	5.80000%	10/16/2007	11/13/2007	28	\$ 4,856	\$ 162	\$ 185,198	
2007-1A-8	12/11/2007	5.35000%	11/13/2007	12/11/2007	28	\$ 4,856	\$ 162	\$ 170,829	
2007-1A-8	1/8/2008	6.60000%	12/11/2007	1/8/2008	28	\$ 4,856	\$ 162	\$ 210,606	
2007-1A-9	11/14/2007	5.85000%	10/17/2007	11/14/2007	28	\$ 8,750	\$ 292	\$ 336,570	
2007-1A-9	12/12/2007	5.25000%	11/14/2007	12/12/2007	28	\$ 8,750	\$ 292	\$ 302,040	
2007-1A-9	1/9/2008	6.65000%	12/12/2007	1/9/2008	28	\$ 8,750	\$ 292	\$ 382,320	
2007-1A-10	11/15/2007	5.35000%	10/18/2007	11/15/2007	28	\$ 8,750	\$ 292	\$ 307,800	
2007-1A-10	12/13/2007	5.50000%	11/15/2007	12/13/2007	28	\$ 8,750	\$ 292	\$ 316,440	
2007-1A-10	1/10/2008	6.60000%	12/13/2007	1/10/2008	28	\$ 8,750	\$ 292	\$ 379,380	
2007-1A-11	11/16/2007	5.40000%	10/19/2007	11/16/2007	28	\$ 8,260	\$ 275	\$ 293,282	
2007-1A-11	12/14/2007	5.58000%	11/16/2007	12/14/2007	28	\$ 8,260	\$ 275	\$ 303,052	
2007-1A-11	1/11/2008	6.50000%	12/14/2007	1/11/2008	28	\$ 8,260	\$ 275	\$ 352,697	
2007-1A-12					0	\$ -	\$ -	\$ -	
2007-1A-13					0	\$ -	\$ -	\$ -	
2007-1B-1	11/6/2007	6.50000%	10/9/2007	11/6/2007	28	\$ 2,917	\$ 97	\$ 124,660	
2007-1B-1	12/4/2007	6.10000%	11/6/2007	12/4/2007	28	\$ 3,021	\$ 101	\$ 116,990	
2007-1B-1	1/2/2008	6.50000%	12/4/2007	1/2/2008	29	\$ 2,813	\$ 94	\$ 129,100	
2007-1B-2	11/7/2007	6.60000%	10/10/2007	11/7/2007	28	\$ 2,917	\$ 97	\$ 126,580	
2007-1B-2	12/5/2007	6.10000%	11/7/2007	12/5/2007	28	\$ 2,917	\$ 97	\$ 116,990	
2007-1B-2	1/2/2008	6.70000%	12/5/2007	1/2/2008	28	\$ 2,917	\$ 97	\$ 128,480	
2007-1B-3	11/8/2007	6.00000%	10/11/2007	11/8/2007	28	\$ 2,917	\$ 97	\$ 115,070	
2007-1B-3	12/6/2007	5.95000%	11/8/2007	12/6/2007	28	\$ 2,917	\$ 97	\$ 114,110	
2007-1B-3	1/3/2008	6.70000%	12/6/2007	1/3/2008	28	\$ 2,917	\$ 97	\$ 128,470	
2007-1B-4	11/9/2007	6.50000%	10/12/2007	11/9/2007	28	\$ 2,917	\$ 97	\$ 124,660	
2007-1B-4	12/7/2007	6.05000%	11/9/2007	12/7/2007	28	\$ 2,917	\$ 97	\$ 116,030	
2007-1B-4	1/4/2008	6.74000%	12/7/2007	1/4/2008	28	\$ 2,917	\$ 97	\$ 129,220	
Total						\$ 202,551	\$ 6,752	\$ 8,106,669	

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VII. Auction Rate Note Detail: 10/26/2007 - 1/25/2008

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

Note Description	10/26/2007		Payment Date	Principal Payment	Principal Factor	1/25/2008	
	Note Balance	Note Pool Factor				Note Balance	Note Pool Factor
2007-1A-4	\$ 33,375,000	0.44500			0.00000	\$ 33,375,000	0.44500
2007-1A-5	\$ 73,300,000	0.97733			0.00000	\$ 73,300,000	0.97733
2007-1A-6	\$ 69,025,000	0.92033	11/8/2007	\$ 16,650,000	0.22200	\$ 52,375,000	0.69833
2007-1A-7	\$ 75,000,000	1.00000	12/7/2007	\$ 17,125,000	0.22833		
			1/4/2008	\$ 19,025,000	0.25367	\$ 38,850,000	0.51800
2007-1A-8	\$ 41,625,000	0.55500			0.00000	\$ 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	\$ -	0.00000			0.00000	\$ -	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	\$ 613,125,000			\$ 52,800,000		\$ 560,325,000	

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VIII. Portfolio Characteristics: 10/1/2007 - 12/31/2007

Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%		
	10/1/2007	12/31/2007	10/1/2007	12/31/2007	10/1/2007	12/31/2007	10/1/2007	12/31/2007	10/1/2007	12/31/2007	
Interim:											
In School											
Current	6.724%	6.728%	40,672	36,419	35.49%	33.00%	\$ 301,402,693	\$ 259,343,720	22.33%	19.85%	
Grace											
Current	6.715%	6.696%	12,221	7,793	10.66%	7.06%	\$ 101,489,601	\$ 71,880,649	7.52%	5.50%	
Total Interim	6.722%	6.721%	52,893	44,212	46.15%	40.06%	\$ 402,892,293	\$ 331,224,369	29.84%	25.35%	
Repayment											
Active											
Current	5.782%	5.830%	33,889	36,562	29.57%	33.13%	\$ 578,333,642	\$ 576,710,181	42.84%	44.14%	
31-60 Days Delq.	6.184%	6.274%	2,749	2,904	2.40%	2.63%	\$ 32,548,144	\$ 30,877,971	2.41%	2.36%	
61-90 Days Delq.	6.180%	6.411%	1,964	1,761	1.71%	1.60%	\$ 25,621,327	\$ 16,860,197	1.90%	1.29%	
91-120 Days Delq.	6.212%	6.276%	1,200	1,561	1.05%	1.41%	\$ 11,082,726	\$ 17,130,791	0.82%	1.31%	
121-150 Days Delq.	6.351%	6.188%	1,002	1,204	0.87%	1.09%	\$ 7,904,158	\$ 11,872,970	0.59%	0.91%	
151-180 Days Delq.	6.550%	6.344%	709	1,039	0.62%	0.94%	\$ 6,028,432	\$ 9,724,884	0.45%	0.74%	
181-210 Days Delq.	6.310%	6.348%	754	751	0.66%	0.68%	\$ 7,531,050	\$ 6,715,284	0.56%	0.51%	
211-240 Days Delq.	6.329%	6.480%	1,454	670	1.27%	0.61%	\$ 8,506,613	\$ 4,814,336	0.63%	0.37%	
240-270 Days Delq.	6.692%	6.664%	977	489	0.85%	0.44%	\$ 3,316,857	\$ 3,460,317	0.25%	0.26%	
>270 Days Delq.	6.413%	6.392%	998	1,687	0.87%	1.53%	\$ 3,730,158	\$ 11,225,371	0.28%	0.86%	
Deferment											
Current	5.409%	5.541%	7,779	8,676	6.79%	7.86%	\$ 130,704,178	\$ 139,575,181	9.68%	10.68%	
Forbearance											
Current	6.155%	6.089%	6,748	7,179	5.89%	6.51%	\$ 123,436,382	\$ 140,971,822	9.14%	10.79%	
Total Repayment	5.834%	5.884%	60,223	64,483	52.54%	58.43%	\$ 938,743,669	\$ 969,939,307	69.53%	74.24%	
Claims in Process	5.873%	6.768%	1,497	1,663	1.31%	1.51%	\$ 8,410,012	\$ 5,399,054	0.62%	0.41%	
Aged Claims Rejected	7.220%	7.220%	1	2	0.00%	0.00%	\$ 223	\$ 4,368	0.00%	0.00%	
Grand Total	6.099%	6.100%	114,614	110,360	100.00%	100.00%	\$ 1,350,046,197	\$ 1,306,567,098	100.00%	100.00%	

IX. Portfolio Characteristics by School Type and Loan Type: 12/31/2007

Loan Type	Number of Borrowers	Principal Amount	%
Stafford - Subsidized	74,560	\$ 167,164,482	12.79%
Stafford - Unsubsidized		\$ 335,840,443	25.70%
PLUS Loans	4,383	\$ 45,876,633	3.51%
Consolidation Loans	31,417	\$ 757,685,541	57.99%
Total	110,360	\$ 1,306,567,098	100.00%
School Type			
Consolidation (n/a)	31,417	\$ 757,685,541	57.99%
4-Year	53,645	\$ 335,657,090	25.69%
2-Year	10,447	\$ 47,835,471	3.66%
Vocational/Technical	6,826	\$ 41,041,962	3.14%
Graduate	8,025	\$ 124,347,034	9.52%
Total	110,360	\$ 1,306,567,098	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: 12/31/2007

Servicer	Principal Amount
ACS	\$ 545,409,874
CLCS	\$ 668,973,153
Great Lakes	\$ 92,184,071

XI. Payment History and CPR

Date	PBO	Life-to-Date CPR
12/31/2007	\$ 1,306,567,098	17.13%