

I. SLC TRUST 2007-01

Deal Parameters

Student Portfolio Characteristics		07/31/2007	Activity	10/31/2007
A	i Portfolio Balance	\$ 1,195,210,177.76	\$ 15,164,254.10	\$ 1,180,045,923.66
	ii Interest to be Capitalized	\$12,580,843.09		\$ 10,721,916.96
	iii Total Pool	\$ 1,207,791,020.85		\$ 1,190,767,840.62
	iv Specified Reserve Account Balance	\$ 3,019,477.55		\$ 2,976,919.60
	v Capitalized Interest Account Balance	\$ 79,500,000.00		\$ 60,000,000.00
	vi Total Adjusted Pool	\$ 1,290,310,498.40		\$ 1,253,744,760.22
B	i Pool Balance as a Percent of Original Pool Balance	99.41%		98.01%
	ii Weighted Average Coupon (WAC)	6.645%		6.648%
	iii Weighted Average Remaining Term	234.93		234.02
	iv Number of Loans	76,682		75,484
	v Number of Borrowers	47,253		46,473
	vi Average Outstanding Principal Balance	\$1,198,406,756.25		\$1,187,628,050.71

	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				08/15/2007	08/15/2007	11/15/2007	11/15/2007
C	i A1 Notes	784424AA1	-0.020%	\$ 222,645,486.54	0.9851570201	\$ 184,637,046.69	0.8169780827
	ii A2 Notes	784424AB9	0.000%	\$ 164,000,000.00	1.0000000000	\$ 164,000,000.00	1.0000000000
	iii A3 Notes	784424AC7	0.030%	\$ 266,000,000.00	1.0000000000	\$ 266,000,000.00	1.0000000000
	iv A4 Notes	784424AD5	0.060%	\$ 392,900,000.00	1.0000000000	\$ 392,900,000.00	1.0000000000
	v A5 Notes	784424AG8	0.090%	\$ 209,500,000.00	1.0000000000	\$ 209,500,000.00	1.0000000000
	vi B Notes	784424AE3	0.200%	\$ 38,900,000.00	1.0000000000	\$ 38,900,000.00	1.0000000000
	vii C Notes	784424AF0	0.150%	\$ 10,000,000.00	1.0000000000	\$ 10,000,000.00	1.0000000000
	Total Notes			\$ 1,303,945,486.54		\$ 1,265,937,046.69	
	Parity			99.72%		99.83%	

Reserve Account		08/15/2007	Activity	11/15/2007
D	i Required Reserve Acc Deposit (%)	0.25%		0.25%
	ii Reserve Acct Initial Deposit (\$)	\$ 3,036,844.00	\$ -	\$ 3,036,844.00
	iii Specified Reserve Acct Balance (\$)	\$ 3,019,477.55	\$ (42,557.95)	\$ 2,976,919.60
	iv Reserve Account Floor Balance (\$)	\$ 1,882,106.00	\$ -	\$ 1,882,106.00
	v Current Reserve Acct Balance (\$)	\$ 3,019,477.55	\$ (42,557.95)	\$ 2,976,919.60

Capitalized Interest Account		08/15/2007	Activity	11/15/2007
E	i Capitalized Interest Account Balance	\$ 79,500,000.00	\$ 19,500,000.00	\$ 60,000,000.00

II. SLC TRUST 2007-01 Distributions

Interest										
Class	CUSIP	Quarterly Interest Due	Quarterly Interest Paid	Interest Shortfall	Interest Carryover Due	Interest Carryover Paid	Interest Carryover	Interest Factor	Rate	Next Rate
A1	784424AA1	\$ 3,150,742.86	\$ 3,150,742.86	\$ -	\$ -	\$ -	\$ -	13.9413400885	5.53750%	4.84875%
A2	784424AB9	\$ 2,329,210.00	\$ 2,329,210.00	\$ -	\$ -	\$ -	\$ -	14.2025000000	5.55750%	4.86875%
A3	784424AC7	\$ 3,798,258.33	\$ 3,798,258.33	\$ -	\$ -	\$ -	\$ -	14.2791666541	5.58750%	4.89875%
A4	784424AD5	\$ 5,640,406.92	\$ 5,640,406.92	\$ -	\$ -	\$ -	\$ -	14.3558333418	5.61750%	4.92875%
A5	784424AG8	\$ 3,023,608.75	\$ 3,023,608.75	\$ -	\$ -	\$ -	\$ -	14.4325000000	5.64750%	4.95875%
B	784424AE3	\$ 572,359.47	\$ 572,359.47	\$ -	\$ -	\$ -	\$ -	14.7136110540	5.75750%	5.06875%
C	784424AF0	\$ 145,858.33	\$ 145,858.33	\$ -	\$ -	\$ -	\$ -	14.5858330000	5.70750%	5.01875%
TOTAL		\$ 18,660,444.66	\$ 18,660,444.66	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784424AA1	\$ 40,200,726.32	\$ 38,008,439.85	\$ 2,192,286.47	168.1789373825
A2	784424AB9	\$ -	\$ -	\$ -	0.0000000000
A3	784424AC7	\$ -	\$ -	\$ -	0.0000000000
A4	784424AD5	\$ -	\$ -	\$ -	0.0000000000
A5	784424AG8	\$ -	\$ -	\$ -	0.0000000000
B	784424AE3	\$ -	\$ -	\$ -	0.0000000000
C	784424AF0	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 40,200,726.32	\$ 38,008,439.85	\$ 2,192,286.47	

CUR LIBOR	5.557500%
NEXT LIBOR	4.868750%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	22,246,015.96
ii	Principal Collections from Guarantor	\$	1,742,461.97
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	23,988,477.93
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(1,057,953.00)
ii	Capitalized Interest	\$	(7,766,270.83)
iii	Total Non-Cash Principal Activity	\$	(8,824,223.83)
C	Total Student Loan Principal Activity	\$	15,164,254.10
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	10,276,089.58
ii	Interest Claims Received from Guarantors	\$	25,333.77
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	218,935.00
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	4,394,290.79
viii	Subsidy Payments	\$	1,490,241.10
ix	Lender Fee to DOE	\$	-
x	Total Interest Collections	\$	16,404,890.24
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(17,269,094.10)
ii	Government Interest Accrual Adjustments	\$	(5,624,942.13)
iii	Capitalized Interest	\$	7,766,270.83
iv	Total Non-Cash Interest Adjustments	\$	(15,127,765.40)
F	Total Student Loan Interest Activity	\$	1,277,124.84

IV. SLC TRUST 2007-01 Collection Account Activity 08/01/2007 through 10/31/2007

A	Principal Collections		
i	Principal Payments Received	\$	9,143,627.44
ii	Principal Collections from Guarantor	\$	1,742,461.97
iii	Consolidation Principal Payments	\$	13,102,388.52
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	23,988,477.93
B	Interest Collections		
i	Interest Payments Received	\$	15,949,887.87
ii	Interest Claims Received from Guarantors	\$	25,333.77
iii	Consolidation Interest Payments	\$	210,733.60
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	218,935.00
x	Total Interest Collections	\$	16,404,890.24
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	42,557.95
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	1,342,600.41
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	19,500,000.00
	TOTAL FUNDS RECEIVED	\$	61,278,526.53
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	3,122,199.24
I	TOTAL AVAILABLE FUNDS	\$	58,156,327.29
J	Servicing Fees Due for Current Period	\$	1,487,442.78
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	1,487,442.78

V. SLC TRUST 2007-01 Waterfall for Distributions

A	Total Available Funds (IV-H)	\$ 58,156,327.29
B	Trustee Fees	\$ -
C	Primary Servicing Fees	\$ 1,487,442.78
D	Noteholders' Interest Distribution Amount Paid	
i	Class A-1	\$ 3,150,742.86
ii	Class A-2	\$ 2,329,210.00
iii	Class A-3	\$ 3,798,258.33
iv	Class A-4	\$ 5,640,406.92
v	Class A-5	\$ 3,023,608.75
vi	Class B (if Interest Subordination Condition NOT in effect)	\$ 572,359.47
vii	Class C (if Interest Subordination Condition NOT in effect)	\$ 145,858.33
viii	Total Noteholder's Interest Distribution	\$ 18,660,444.66
E	Noteholder's Principal Distribution Amount Paid	
i	Class A-1	\$ 38,008,439.85
ii	Class A-2	\$ -
iii	Class A-3	\$ -
iv	Class A-4	\$ -
v	Class A-5	\$ -
vi	Class B	\$ -
vii	Total Noteholder's Principal Distribution	\$ 38,008,439.85
F	If Class B Interest Subordination Condition is in effect, remit the Class B Noteholders' Interest Distribution Amount	\$ -
G	If Class C Interest Subordination Condition is in effect, remit the Class C Noteholders' Interest Distribution Amount	\$ -
H	Increase to the Reserve Account Balance	\$ -
I	Carryover Servicing Fees	\$ -
J	Additional fees payable to Indenture Trustee, Indenture Administrator, Owner Trustee, Eligible Lender Trustee, the paying agent in Ireland and the Irish Stock Exchange	\$ -
K	Class C Noteholder Principal Payment	\$ -
L	Excess Distribution Release to Trust Certificateholders	\$ 0.00

		06/26/07-07/31/07	08/01/07-10/31/07	11/01/07-01/31/08	02/01/07-04/30/08
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 4,064,647.02	\$ 10,276,089.58		
ii	Interest Claims Received from Guarantors	\$ (69.05)	\$ 25,333.77		
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	
iv	Late Fee Reimbursements	\$ 79,123.04	\$ 218,935.00		
v	Interest Reimbursements	\$ -	\$ -	\$ -	
vi	Other System Adjustments	\$ -	\$ -	\$ -	
vii	Special Allowance Payments	\$ 245,982.82	\$ 4,394,290.79		
viii	Subsidy Payments	\$ 77,989.77	\$ 1,490,241.10		
ix	Total Interest Collections	\$ 4,467,673.60	\$ 16,404,890.24		
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (6,940,838.43)	\$ (17,269,094.10)		
ii	Government Interest Accrual Adjustments	\$ (2,328,419.76)	\$ (5,624,942.13)		
iii	Capitalized Interest	\$ 3,106,241.49	\$ 7,766,270.83		
iv	Total Non-Cash Interest Adjustments	\$ (6,163,016.70)	\$ (15,127,765.40)		
Total Student Loan Interest Activity		\$ (1,695,343.10)	\$ 1,277,124.84	\$ -	
Beginning Student Loan Portfolio Balance		\$ 1,201,603,334.73	\$ 1,195,210,177.76		
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 9,843,926.12	\$ 22,246,015.96		
ii	Principal Collections from Guarantor	\$ (39,233.97)	\$ 1,742,461.97		
iii	Principal Reimbursements	\$ -	\$ -	\$ -	
iv	Net Credit Loss (Principal)				
v	Total Principal Collections	\$ 9,804,692.15	\$ 23,988,477.93	\$ -	
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (305,293.69)	\$ (1,057,953.00)		
ii	Capitalized Interest	\$ (3,106,241.49)	\$ (7,766,270.83)		
iii	Total Non-Cash Principal Activity	\$ (3,411,535.18)	\$ (8,824,223.83)	\$ -	
(-)	Total Student Loan Principal Activity	\$ 6,393,156.97	\$ 15,164,254.10	\$ -	
(=)	Ending Student Loan Portfolio Balance	\$ 1,195,210,177.76	\$ 1,180,045,923.66	\$ -	
(+)	Interest to be Capitalized	\$ 12,580,843.09	\$ 10,721,916.96		
(=)	TOTAL POOL	\$ 1,207,791,020.85	\$ 1,190,767,840.62	\$ -	
(+)	Reserve Account Balance	\$ 3,019,477.55	\$ 2,976,919.60		
(+)	Capitalized Interest Account Balance	\$ 79,500,000.00	\$ 60,000,000.00		
(=)	Total Adjusted Pool	\$ 1,290,310,498.40	\$ 1,253,744,760.22	\$ -	

VII. SLC TRUST 2007-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	07/31/2007	10/31/2007	07/31/2007	10/31/2007	07/31/2007	10/31/2007	07/31/2007	10/31/2007	07/31/2007	10/31/2007
REPAYMENT										
Current	6.867%	6.861%	37,424	35,709	48.804%	47.307%	\$527,506,715.03	\$503,491,954.20	43.675%	42.283%
1-30 Days Delinquent	6.839%	6.775%	7,259	7,341	9.466%	9.725%	\$111,323,634.43	\$113,205,532.63	9.217%	9.507%
31-60 Days Delinquent	6.546%	6.449%	3,418	3,905	4.457%	5.173%	\$53,519,550.21	\$60,977,278.22	4.431%	5.121%
61-90 Days Delinquent	6.785%	6.423%	1,576	1,827	2.055%	2.420%	\$23,535,494.25	\$29,378,380.54	1.949%	2.467%
91-120 Days Delinquent	6.361%	6.656%	1,634	1,055	2.131%	1.398%	\$24,575,174.85	\$18,444,670.53	2.035%	1.549%
121-150 Days Delinquent	6.445%	6.427%	1,181	1,126	1.540%	1.492%	\$17,665,863.41	\$18,317,381.76	1.463%	1.538%
151-180 Days Delinquent	6.371%	6.647%	828	773	1.080%	1.024%	\$12,730,210.43	\$11,486,198.30	1.054%	0.965%
181-210 Days Delinquent	6.401%	6.283%	530	828	0.691%	1.097%	\$7,446,623.87	\$12,574,793.47	0.617%	1.056%
211-240 Days Delinquent	6.102%	6.463%	561	677	0.732%	0.897%	\$7,251,204.09	\$9,299,787.84	0.600%	0.781%
241-270 Days Delinquent	6.032%	6.444%	87	464	0.113%	0.615%	\$1,335,117.32	\$6,869,263.19	0.111%	0.577%
> 270 Days Delinquent	0.000%	6.265%	0	520	0.000%	0.689%	\$0.00	\$7,194,742.96	0.000%	0.604%
TOTAL REPAYMENT	6.792%	6.760%	54,498	54,225	71.070%	71.836%	\$786,889,587.89	\$791,239,983.64	65.151%	66.448%
Deferment	6.049%	6.039%	9,489	10,453	12.374%	13.848%	\$171,464,139.01	\$181,647,604.75	14.197%	15.255%
Forbearance	6.592%	6.761%	12,690	10,591	16.549%	14.031%	\$249,383,308.72	\$215,097,562.70	20.648%	18.064%
Claims in Process	7.328%	5.917%	5	215	0.007%	0.285%	\$53,985.23	\$2,782,689.53	0.004%	0.234%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
GRAND TOTAL	6.645%	6.648%	76,682	75,484	100.000%	100.000%	1,207,791,020.85	1,190,767,840.62	100.000%	100.000%

VIII. SLC TRUST 2007-01
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
07-Aug	\$ 1,207,791,020.85	2.63%	2.63%
07-Nov	\$ 1,190,767,840.62	2.18%	2.31%
	\$ -	0.00%	0.00%
	\$ -	0.00%	0.00%

IX. Defaulted Student Loans

	Current Collection Period	Cumulative
Aggregate Outstanding Principal Balance	\$ 2,835,870.41	\$ 2,835,870.41
Cumulative Default Rate	0.233%	