

I. SLC TRUST 2007-01 Deal Parameters

Student Portfolio Characteristics		10/31/2007	Activity	01/31/2008
A	i Portfolio Balance	\$ 1,180,045,923.66	\$ 16,095,736.36	\$ 1,163,950,187.30
	ii Interest to be Capitalized	\$10,721,916.96		\$ 11,955,288.35
	iii Total Pool	\$ 1,190,767,840.62		\$ 1,175,905,475.65
	iv Specified Reserve Account Balance	\$ 2,976,919.60		\$ 2,939,763.69
	v Capitalized Interest Account Balance	\$ 60,000,000.00		\$ 60,000,000.00
	vi Total Adjusted Pool	\$ 1,253,744,760.22		\$ 1,238,845,239.34
B	i Pool Balance as a Percent of Original Pool Balance	98.01%		96.79%
	ii Weighted Average Coupon (WAC)	6.648%		6.648%
	iii Weighted Average Remaining Term	234.02		233.22
	iv Number of Loans	75,484		74,282
	v Number of Borrowers	46,473		45,699
	vi Average Outstanding Principal Balance	\$1,187,628,050.71		\$1,171,998,055.48

	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				11/15/2007	11/15/2007	02/15/2008	02/15/2008
C	i A1 Notes	784424AA1	-0.020%	\$ 184,637,046.69	0.8169780827	\$ 167,545,239.34	0.7413506165
	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	\$ 9,055,967.47	0.9055967470
	Total Notes			\$ 1,265,937,046.69		\$ 1,247,901,206.81	
	Parity			99.83%		100.00%	

Reserve Account		11/15/2007	Activity	02/15/2008
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 (\$)	\$ 2,976,919.60	\$ (37,155.91)	\$ 2,939,763.69
	iv Reserve Account Floor Balance (\$)	\$ 1,882,106.00	\$ -	\$ 1,882,106.00
	v Current Reserve Acct Balance (\$)	\$ 2,976,919.60	\$ (37,155.91)	\$ 2,939,763.69

Capitalized Interest Account		11/15/2007	Activity	02/15/2008
E	i Capitalized Interest Account Balance	\$ 60,000,000.00	\$ -	\$ 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	\$ 2,287,883.80	\$ 2,287,883.80	\$ -	\$ -	\$ -	\$ -	10.1233796460	4.84875%	3.04500%
A2	784424AB9	\$ 2,040,547.22	\$ 2,040,547.22	\$ -	\$ -	\$ -	\$ -	12.4423610976	4.86875%	3.06500%
A3	784424AC7	\$ 3,330,061.39	\$ 3,330,061.39	\$ -	\$ -	\$ -	\$ -	12.5190277820	4.89875%	3.09500%
A4	784424AD5	\$ 4,948,848.35	\$ 4,948,848.35	\$ -	\$ -	\$ -	\$ -	12.5956944515	4.92875%	3.12500%
A5	784424AG8	\$ 2,654,859.65	\$ 2,654,859.65	\$ -	\$ -	\$ -	\$ -	12.6723610979	4.95875%	3.15500%
B	784424AE3	\$ 503,890.07	\$ 503,890.07	\$ -	\$ -	\$ -	\$ -	12.9534722365	5.06875%	3.26500%
C	784424AF0	\$ 128,256.94	\$ 128,256.94	\$ -	\$ -	\$ -	\$ -	12.8256940000	5.01875%	3.21500%
TOTAL		\$ 15,894,347.42	\$ 15,894,347.42	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784424AA1	\$ 17,091,807.35	\$ 17,091,807.35	\$ -	75.6274661504
A2	784424AB9	\$ -	\$ -	\$ -	0.0000000000
A3	784424AC7	\$ -	\$ -	\$ -	0.0000000000
A4	784424AD5	\$ -	\$ -	\$ -	0.0000000000
A5	784424AG8	\$ -	\$ -	\$ -	0.0000000000
B	784424AE3	\$ -	\$ -	\$ -	0.0000000000
C	784424AF0	\$ 944,032.53	\$ 944,032.53	\$ -	94.4032530000
TOTAL		\$ 18,035,839.88	\$ 18,035,839.88	\$ -	

CUR LIBOR	4.868750%
NEXT LIBOR	3.065000%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	15,424,253.11
ii	Principal Collections from Guarantor	\$	6,716,460.72
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	22,140,713.83
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(632,183.99)
ii	Capitalized Interest	\$	(5,412,793.48)
iii	Total Non-Cash Principal Activity	\$	(6,044,977.47)
C	Total Student Loan Principal Activity	\$	16,095,736.36
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	9,750,037.93
ii	Interest Claims Received from Guarantors	\$	341,372.48
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	217,481.89
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	3,451,618.15
viii	Subsidy Payments	\$	1,523,630.45
ix	Lender Fee to DOE	\$	-
x	Total Interest Collections	\$	15,284,140.90
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(17,265,452.46)
ii	Government Interest Accrual Adjustments	\$	(4,294,549.84)
iii	Capitalized Interest	\$	5,412,793.48
iv	Total Non-Cash Interest Adjustments	\$	(16,147,208.82)
F	Total Student Loan Interest Activity	\$	(863,067.92)
G	Realized Losses During Collection Period	\$	126,674.30
H	Cumulative Realized Losses to Date	\$	126,674.30

IV. SLC TRUST 2007-01 Collection Account Activity 11/01/2007 through 01/31/2008

A	Principal Collections		
i	Principal Payments Received	\$	3,843,304.54
ii	Principal Collections from Guarantor	\$	6,716,460.72
iii	Consolidation Principal Payments	\$	11,580,948.57
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	22,140,713.83
B	Interest Collections		
i	Interest Payments Received	\$	14,291,746.23
ii	Interest Claims Received from Guarantors	\$	341,372.48
iii	Consolidation Interest Payments	\$	433,540.30
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	217,481.89
x	Total Interest Collections	\$	15,284,140.90
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	37,155.91
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	1,025,047.87
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	-
	TOTAL FUNDS RECEIVED	\$	38,487,058.51
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	3,087,428.29
I	TOTAL AVAILABLE FUNDS	\$	35,399,630.22
J	Servicing Fees Due for Current Period	\$	1,469,442.92
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	1,469,442.92

V. SLC TRUST 2007-01 Waterfall for Distributions

A	Total Available Funds (IV-1)	\$ 35,399,630.22
B	Trustee Fees	\$ -
C	Primary Servicing Fees	\$ 1,469,442.92
D	Noteholders' Interest Distribution Amount Paid	
i	Class A-1	\$ 2,287,883.80
ii	Class A-2	\$ 2,040,547.22
iii	Class A-3	\$ 3,330,061.39
iv	Class A-4	\$ 4,948,848.35
v	Class A-5	\$ 2,654,859.65
vi	Class B (if Interest Subordination Condition NOT in effect)	\$ 503,890.07
vii	Class C (if Interest Subordination Condition NOT in effect)	\$ 128,256.94
viii	Total Noteholder's Interest Distribution	\$ 15,894,347.42
E	Noteholder's Principal Distribution Amount Paid	
i	Class A-1	\$ 17,091,807.35
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	\$ 17,091,807.35
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	\$ 944,032.53
L	Excess Distribution Release to Trust Certificateholders	\$ -

		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	\$ 9,750,037.93	
ii	Interest Claims Received from Guarantors	\$ (69.05)	\$ 25,333.77	\$ 341,372.48	
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	
iv	Late Fee Reimbursements	\$ 79,123.04	\$ 218,935.00	\$ 217,481.89	
v	Interest Reimbursements	\$ -	\$ -	\$ -	
vi	Other System Adjustments	\$ -	\$ -	\$ -	
vii	Special Allowance Payments	\$ 245,982.82	\$ 4,394,290.79	\$ 3,451,618.15	
viii	Subsidy Payments	\$ 77,989.77	\$ 1,490,241.10	\$ 1,523,630.45	
ix	Total Interest Collections	\$ 4,467,673.60	\$ 16,404,890.24	\$ 15,284,140.90	
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (6,940,838.43)	\$ (17,269,094.10)	\$ (17,265,452.46)	
ii	Government Interest Accrual Adjustments	\$ (2,328,419.76)	\$ (5,624,942.13)	\$ (4,294,549.84)	
iii	Capitalized Interest	\$ 3,106,241.49	\$ 7,766,270.83	\$ 5,412,793.48	
iv	Total Non-Cash Interest Adjustments	\$ (6,163,016.70)	\$ (15,127,765.40)	\$ (16,147,208.82)	
Total Student Loan Interest Activity		\$ (1,695,343.10)	\$ 1,277,124.84	\$ (863,067.92)	
Beginning Student Loan Portfolio Balance		\$ 1,201,603,334.73	\$ 1,195,210,177.76	\$ 1,180,045,923.66	
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 9,843,926.12	\$ 22,246,015.96	\$ 15,424,253.11	
ii	Principal Collections from Guarantor	\$ (39,233.97)	\$ 1,742,461.97	\$ 6,716,460.72	
iii	Principal Reimbursements	\$ -	\$ -	\$ -	
iv	Net Credit Loss (Principal)				
v	Total Principal Collections	\$ 9,804,692.15	\$ 23,988,477.93	\$ 22,140,713.83	
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (305,293.69)	\$ (1,057,953.00)	\$ (632,183.99)	
ii	Capitalized Interest	\$ (3,106,241.49)	\$ (7,766,270.83)	\$ (5,412,793.48)	
iii	Total Non-Cash Principal Activity	\$ (3,411,535.18)	\$ (8,824,223.83)	\$ (6,044,977.47)	
(-)	Total Student Loan Principal Activity	\$ 6,393,156.97	\$ 15,164,254.10	\$ 16,095,736.36	
(=)	Ending Student Loan Portfolio Balance	\$ 1,195,210,177.76	\$ 1,180,045,923.66	\$ 1,163,950,187.30	
(+)	Interest to be Capitalized	\$ 12,580,843.09	\$ 10,721,916.96	\$ 11,955,288.35	
(=)	TOTAL POOL	\$ 1,207,791,020.85	\$ 1,190,767,840.62	\$ 1,175,905,475.65	
(+)	Reserve Account Balance	\$ 3,019,477.55	\$ 2,976,919.60	\$ 2,939,763.69	
(+)	Capitalized Interest Account Balance	\$ 79,500,000.00	\$ 60,000,000.00	\$ 60,000,000.00	
(=)	Total Adjusted Pool	\$ 1,290,310,498.40	\$ 1,253,744,760.22	\$ 1,238,845,239.34	

VII. SLC TRUST 2007-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	10/31/2007	01/31/2008	10/31/2007	01/31/2008	10/31/2007	01/31/2008	10/31/2007	01/31/2008	10/31/2007	01/31/2008
REPAYMENT										
Current	6.861%	6.891%	35,709	33,774	47.307%	45.467%	\$503,491,954.20	\$472,848,220.77	42.283%	40.211%
1-30 Days Delinquent	6.775%	6.794%	7,341	6,966	9.725%	9.378%	\$113,205,532.63	\$108,874,691.83	9.507%	9.259%
31-60 Days Delinquent	6.449%	6.548%	3,905	2,431	5.173%	3.273%	\$60,977,278.22	\$36,897,716.00	5.121%	3.138%
61-90 Days Delinquent	6.423%	6.261%	1,827	2,167	2.420%	2.917%	\$29,378,380.54	\$33,116,348.08	2.467%	2.816%
91-120 Days Delinquent	6.656%	6.558%	1,055	1,447	1.398%	1.948%	\$18,444,670.53	\$23,026,265.72	1.549%	1.958%
121-150 Days Delinquent	6.427%	6.348%	1,126	1,602	1.492%	2.157%	\$18,317,381.76	\$24,194,081.47	1.538%	2.057%
151-180 Days Delinquent	6.647%	6.245%	773	947	1.024%	1.275%	\$11,486,198.30	\$15,059,153.26	0.965%	1.281%
181-210 Days Delinquent	6.283%	6.601%	828	607	1.097%	0.817%	\$12,574,793.47	\$10,641,047.24	1.056%	0.905%
211-240 Days Delinquent	6.463%	6.361%	677	673	0.897%	0.906%	\$9,299,787.84	\$10,704,536.60	0.781%	0.910%
241-270 Days Delinquent	6.444%	6.540%	464	447	0.615%	0.602%	\$6,869,263.19	\$6,186,187.78	0.577%	0.526%
> 270 Days Delinquent	6.265%	6.332%	520	731	0.689%	0.984%	\$7,194,742.96	\$10,501,027.26	0.604%	0.893%
TOTAL REPAYMENT	6.760%	6.769%	54,225	51,792	71.836%	69.723%	\$791,239,983.64	\$752,049,276.01	66.448%	63.955%
Deferment	6.039%	6.043%	10,453	10,168	13.848%	13.688%	\$181,647,604.75	\$176,208,798.67	15.255%	14.985%
Forbearance	6.761%	6.732%	10,591	11,661	14.031%	15.698%	\$215,097,562.70	\$238,105,984.63	18.064%	20.249%
Claims in Process	5.917%	6.179%	215	661	0.285%	0.890%	\$2,782,689.53	\$9,541,416.34	0.234%	0.811%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
GRAND TOTAL	6.648%	6.648%	75,484	74,282	100.000%	100.000%	1,190,767,840.62	1,175,905,475.65	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%
08-Feb	\$ 1,175,905,475.65	1.45%	1.95%
08-May	\$ -	0.00%	0.00%

IX. Defaulted Student Loans

	Current Collection Period	Cumulative
Aggregate Outstanding Principal Balance	\$ 13,596,924.66	\$ 17,713,926.58
October 2007 Report Adjustment	\$ 1,281,131.51	
Cumulative Default Rate	1.458%	