

Student Portfolio Characteristics		01/31/2008	Activity	04/30/2008	
A	i	Portfolio Balance	\$ 1,163,950,187.30	\$ 21,276,306.90	\$ 1,142,673,880.40
	ii	Interest to be Capitalized	\$11,955,288.35		\$ 12,504,874.99
	iii	Total Pool	\$ 1,175,905,475.65		\$ 1,155,178,755.39
	iv	Specified Reserve Account Balance	\$ 2,939,763.69		\$ 2,887,946.89
	v	Capitalized Interest Account Balance	\$ 60,000,000.00		\$ 60,000,000.00
	vi	Total Adjusted Pool	\$ 1,238,845,239.34		\$ 1,218,066,702.28
B	i	Pool Balance as a Percent of Original Pool Balance	96.79%		95.08%
	ii	Weighted Average Coupon (WAC)	6.648%		6.646%
	iii	Weighted Average Remaining Term	233.22		232.58
	iv	Number of Loans	74,282		72,720
	v	Number of Borrowers	45,699		44,733
	vi	Average Outstanding Principal Balance	\$1,171,998,055.48		\$1,153,312,033.85

C	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor	
				02/15/2008	02/15/2008	05/15/2008	05/15/2008	
	i	A1 Notes	784424AA1	-0.020%	\$ 167,545,239.34	0.7413506165	\$ 146,766,702.28	0.6494101871
	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%	\$ 9,055,967.47	0.9055967470	\$ 2,481,226.14	0.2481226140
	Total Notes				\$ 1,247,901,206.81		\$ 1,220,547,928.42	
	Parity				100.00%		100.00%	

Reserve Account		02/15/2008	Activity	05/15/2008
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 (\$)	\$ 2,939,763.69	\$ 2,887,946.89
	iv	Reserve Account Floor Balance (\$)	\$ 1,882,106.00	\$ 1,882,106.00
	v	Current Reserve Acct Balance (\$)	\$ 2,939,763.69	\$ 2,887,946.89

Capitalized Interest Account		02/15/2008	Activity	05/15/2008
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	\$ 1,275,438.13	\$ 1,275,438.13	\$ -	\$ -	\$ -	\$ -	5.6435315487	3.04500%	2.65563%
A2	784424AB9	\$ 1,256,650.00	\$ 1,256,650.00	\$ -	\$ -	\$ -	\$ -	7.6625000000	3.06500%	2.67563%
A3	784424AC7	\$ 2,058,175.00	\$ 2,058,175.00	\$ -	\$ -	\$ -	\$ -	7.7375000000	3.09500%	2.70563%
A4	784424AD5	\$ 3,069,531.25	\$ 3,069,531.25	\$ -	\$ -	\$ -	\$ -	7.8125000000	3.12500%	2.73563%
A5	784424AG8	\$ 1,652,431.25	\$ 1,652,431.25	\$ -	\$ -	\$ -	\$ -	7.8875000000	3.15500%	2.76563%
B	784424AE3	\$ 317,521.25	\$ 317,521.25	\$ -	\$ -	\$ -	\$ -	8.1625000000	3.26500%	2.87563%
C	784424AF0	\$ 72,787.34	\$ 72,787.34	\$ -	\$ -	\$ -	\$ -	7.2787340000	3.21500%	2.82563%
TOTAL		\$ 9,702,534.22	\$ 9,702,534.22	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784424AA1	\$ 20,778,537.06	\$ 20,778,537.06	\$ -	91.9404294690
A2	784424AB9	\$ -	\$ -	\$ -	0.0000000000
A3	784424AC7	\$ -	\$ -	\$ -	0.0000000000
A4	784424AD5	\$ -	\$ -	\$ -	0.0000000000
A5	784424AG8	\$ -	\$ -	\$ -	0.0000000000
B	784424AE3	\$ -	\$ -	\$ -	0.0000000000
C	784424AF0	\$ 6,574,741.33	\$ 6,574,741.33	\$ -	657.4741330000
TOTAL		\$ 27,353,278.39	\$ 27,353,278.39	\$ -	

CUR LIBOR	3.065000%
NEXT LIBOR	2.675630%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	14,266,390.64
ii	Principal Collections from Guarantor	\$	13,745,165.07
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	28,011,555.71
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(893,470.52)
ii	Capitalized Interest	\$	(5,841,778.29)
iii	Total Non-Cash Principal Activity	\$	(6,735,248.81)
C	Total Student Loan Principal Activity	\$	21,276,306.90
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	9,484,756.36
ii	Interest Claims Received from Guarantors	\$	850,640.58
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	213,972.69
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	727,732.51
viii	Subsidy Payments	\$	1,547,941.30
ix	Lender Fee to DOE	\$	-
x	Total Interest Collections	\$	12,825,043.44
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(16,026,324.81)
ii	Government Interest Accrual Adjustments	\$	(1,746,844.93)
iii	Capitalized Interest	\$	5,841,778.29
iv	Total Non-Cash Interest Adjustments	\$	(11,931,391.45)
F	Total Student Loan Interest Activity	\$	893,651.99
G	Realized Losses During Collection Period-Principal	\$	295,000.05
	Realized Losses During Collection Period - Interest	\$	19,558.05
H	Cumulative Realized Losses to Date - Principal	\$	414,261.59
	Cumulative Realized Losses to Date - Interest	\$	26,970.81

IV. SLC TRUST 2007-01 Collection Account Activity 02/01/2008 through 04/30/2008

A	Principal Collections		
i	Principal Payments Received	\$	(2,127,317.68)
ii	Principal Collections from Guarantor	\$	13,745,165.07
iii	Consolidation Principal Payments	\$	16,393,708.32
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	28,011,555.71
B	Interest Collections		
i	Interest Payments Received	\$	10,868,144.09
ii	Interest Claims Received from Guarantors	\$	850,640.58
iii	Consolidation Interest Payments	\$	892,286.08
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	213,972.69
x	Total Interest Collections	\$	12,825,043.44
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	51,816.80
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	652,684.92
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	-
	TOTAL FUNDS RECEIVED	\$	41,541,100.87
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	3,038,020.51
I	TOTAL AVAILABLE FUNDS	\$	38,503,080.36
J	Servicing Fees Due for Current Period	\$	1,447,267.75
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	1,447,267.75

V. SLC TRUST 2007-01 Waterfall for Distributions

A	Total Available Funds (IV-1)	\$ 38,503,080.36
B	Trustee Fees	\$ -
C	Primary Servicing Fees	\$ 1,447,267.75
D	Noteholders' Interest Distribution Amount Paid	
i	Class A-1	\$ 1,275,438.13
ii	Class A-2	\$ 1,256,650.00
iii	Class A-3	\$ 2,058,175.00
iv	Class A-4	\$ 3,069,531.25
v	Class A-5	\$ 1,652,431.25
vi	Class B (if Interest Subordination Condition NOT in effect)	\$ 317,521.25
vii	Class C (if Interest Subordination Condition NOT in effect)	\$ 72,787.34
viii	Total Noteholder's Interest Distribution	\$ 9,702,534.22
E	Noteholder's Principal Distribution Amount Paid	
i	Class A-1	\$ 20,778,537.06
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	\$ 20,778,537.06
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	\$ 6,574,741.33
L	Excess Distribution Release to Trust Certificateholders	\$ -

VI. SLC TRUST 2007-01 Historical Pool Information

		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	\$ 9,484,756.36
ii	Interest Claims Received from Guarantors	\$ (69.05)	\$ 25,333.77	\$ 341,372.48	\$ 850,640.58
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 79,123.04	\$ 218,935.00	\$ 217,481.89	\$ 213,972.69
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ 245,982.82	\$ 4,394,290.79	\$ 3,451,618.15	\$ 727,732.51
viii	Subsidy Payments	\$ 77,989.77	\$ 1,490,241.10	\$ 1,523,630.45	\$ 1,547,941.30
ix	Total Interest Collections	\$ 4,467,673.60	\$ 16,404,890.24	\$ 15,284,140.90	\$ 12,825,043.44
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (6,940,838.43)	\$ (17,269,094.10)	\$ (17,265,452.46)	\$ (16,026,324.81)
ii	Government Interest Accrual Adjustments	\$ (2,328,419.76)	\$ (5,624,942.13)	\$ (4,294,549.84)	\$ (1,746,844.93)
iii	Capitalized Interest	\$ 3,106,241.49	\$ 7,766,270.83	\$ 5,412,793.48	\$ 5,841,778.29
iv	Total Non-Cash Interest Adjustments	\$ (6,163,016.70)	\$ (15,127,765.40)	\$ (16,147,208.82)	\$ (11,931,391.45)
Total Student Loan Interest Activity		\$ (1,695,343.10)	\$ 1,277,124.84	\$ (863,067.92)	\$ 893,651.99
Beginning Student Loan Portfolio Balance		\$ 1,201,603,334.73	\$ 1,195,210,177.76	\$ 1,180,045,923.66	\$ 1,163,950,187.30
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 9,843,926.12	\$ 22,246,015.96	\$ 15,424,253.11	\$ 14,266,390.64
ii	Principal Collections from Guarantor	\$ (39,233.97)	\$ 1,742,461.97	\$ 6,716,460.72	\$ 13,745,165.07
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Net Credit Loss (Principal)				
v	Total Principal Collections	\$ 9,804,692.15	\$ 23,988,477.93	\$ 22,140,713.83	\$ 28,011,555.71
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (305,293.69)	\$ (1,057,953.00)	\$ (632,183.99)	\$ (893,470.52)
ii	Capitalized Interest	\$ (3,106,241.49)	\$ (7,766,270.83)	\$ (5,412,793.48)	\$ (5,841,778.29)
iii	Total Non-Cash Principal Activity	\$ (3,411,535.18)	\$ (8,824,223.83)	\$ (6,044,977.47)	\$ (6,735,248.81)
(-)	Total Student Loan Principal Activity	\$ 6,393,156.97	\$ 15,164,254.10	\$ 16,095,736.36	\$ 21,276,306.90
(=)	Ending Student Loan Portfolio Balance	\$ 1,195,210,177.76	\$ 1,180,045,923.66	\$ 1,163,950,187.30	\$ 1,142,673,880.40
(+)	Interest to be Capitalized	\$ 12,580,843.09	\$ 10,721,916.96	\$ 11,955,288.35	\$ 12,504,874.99
(=)	TOTAL POOL	\$ 1,207,791,020.85	\$ 1,190,767,840.62	\$ 1,175,905,475.65	\$ 1,155,178,755.39
(+)	Reserve Account Balance	\$ 3,019,477.55	\$ 2,976,919.60	\$ 2,939,763.69	\$ 2,887,946.89
(+)	Capitalized Interest Account Balance	\$ 79,500,000.00	\$ 60,000,000.00	\$ 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	\$ 1,218,066,702.28

VII. SLC TRUST 2007-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	01/31/2008	04/30/2008	01/31/2008	04/30/2008	01/31/2008	04/30/2008	01/31/2008	04/30/2008	01/31/2008	04/30/2008
REPAYMENT										
Current	6.891%	6.860%	33,774	33,880	45.467%	46.590%	\$472,848,220.77	\$470,390,508.44	40.211%	40.720%
1-30 Days Delinquent	6.794%	6.766%	6,966	6,851	9.378%	9.421%	\$108,874,691.83	\$107,005,750.28	9.259%	9.263%
31-60 Days Delinquent	6.548%	6.675%	2,431	2,487	3.273%	3.420%	\$36,897,716.00	\$39,620,445.80	3.138%	3.430%
61-90 Days Delinquent	6.261%	6.587%	2,167	1,482	2.917%	2.038%	\$33,116,348.08	\$24,974,339.29	2.816%	2.162%
91-120 Days Delinquent	6.558%	6.498%	1,447	971	1.948%	1.335%	\$23,026,265.72	\$14,915,094.56	1.958%	1.291%
121-150 Days Delinquent	6.348%	6.511%	1,602	764	2.157%	1.051%	\$24,194,081.47	\$11,430,346.56	2.057%	0.989%
151-180 Days Delinquent	6.245%	6.280%	947	886	1.275%	1.218%	\$15,059,153.26	\$14,385,391.93	1.281%	1.245%
181-210 Days Delinquent	6.601%	6.588%	607	696	0.817%	0.957%	\$10,641,047.24	\$11,170,850.54	0.905%	0.967%
211-240 Days Delinquent	6.361%	6.358%	673	893	0.906%	1.228%	\$10,704,536.60	\$12,670,484.80	0.910%	1.097%
241-270 Days Delinquent	6.540%	6.121%	447	461	0.602%	0.634%	\$6,186,187.78	\$7,012,476.57	0.526%	0.607%
> 270 Days Delinquent	6.332%	6.605%	731	385	0.984%	0.529%	\$10,501,027.26	\$6,471,806.20	0.893%	0.560%
TOTAL REPAYMENT	6.769%	6.779%	51,792	49,756	69.723%	68.421%	\$752,049,276.01	\$720,047,494.97	63.955%	62.332%
Deferment	6.043%	6.056%	10,168	10,720	13.688%	14.741%	\$176,208,798.67	\$185,688,076.75	14.985%	16.074%
Forbearance	6.732%	6.723%	11,661	11,378	15.698%	15.646%	\$238,105,984.63	\$237,130,939.30	20.249%	20.528%
Claims in Process	6.179%	6.298%	661	866	0.890%	1.191%	\$9,541,416.34	\$12,312,244.37	0.811%	1.066%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
GRAND TOTAL	6.648%	6.646%	74,282	72,720	100.000%	100.000%	1,175,905,475.65	1,155,178,755.39	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	\$ 1,155,178,755.39	3.41%	2.38%

IX. Defaulted Student Loans

	Current Collection Period	Cumulative
Aggregate Outstanding Principal Balance	\$ 26,545,366.60	\$ 44,259,293.18
October 2007 Report Adjustment	\$ 1,281,131.51	
Cumulative Default Rate	3.643%	