

I. SLC TRUST 2007-01 Deal Parameters

Student Portfolio Characteristics		04/30/2008	Activity	07/31/2008
A	i Portfolio Balance	\$ 1,142,673,880.40	\$ 19,228,895.40	\$ 1,123,444,985.00
	ii Interest to be Capitalized	\$12,504,874.99		\$ 12,328,819.35
	iii Total Pool	\$ 1,155,178,755.39		\$ 1,135,773,804.35
	iv Specified Reserve Account Balance	\$ 2,887,946.89		\$ 2,839,434.51
	v Capitalized Interest Account Balance	\$ 60,000,000.00		\$ 60,000,000.00
	vi Total Adjusted Pool	\$ 1,218,066,702.28		\$ 1,198,613,238.86
B	i Pool Balance as a Percent of Original Pool Balance	95.08%		93.48%
	ii Weighted Average Coupon (WAC)	6.646%		6.644%
	iii Weighted Average Remaining Term	232.58		231.93
	iv Number of Loans	72,720		71,089
	v Number of Borrowers	44,733		43,655
	vi Average Outstanding Principal Balance	\$1,153,312,033.85		\$1,133,059,432.70

	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				05/15/2008	05/15/2008	08/15/2008	08/15/2008
C	i A1 Notes	784424AA1	-0.020%	\$ 146,766,702.28	0.6494101871	\$ 127,313,238.86	0.5633329153
	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%	\$ 2,481,226.14	0.2481226140	\$ -	0.0000000000
	Total Notes			\$ 1,220,547,928.42		\$ 1,198,613,238.86	
	Parity			100.00%		100.00%	

Reserve Account		05/15/2008	Activity	08/15/2008
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 (\$)	\$ 2,887,946.89	\$ (48,512.38)	\$ 2,839,434.51
	iv Reserve Account Floor Balance (\$)	\$ 1,822,106.00	\$ -	\$ 1,822,106.00
	v Current Reserve Acct Balance (\$)	\$ 2,887,946.89	\$ (48,512.38)	\$ 2,839,434.51

Capitalized Interest Account		05/15/2008	Activity	08/15/2008
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	\$ 996,048.37	\$ 996,048.37	\$ -	\$ -	\$ -	\$ -	4.4072936726	2.65563%	2.78438%
A2	784424AB9	\$ 1,121,386.26	\$ 1,121,386.26	\$ -	\$ -	\$ -	\$ -	6.8377210976	2.67563%	2.80438%
A3	784424AC7	\$ 1,839,227.15	\$ 1,839,227.15	\$ -	\$ -	\$ -	\$ -	6.9143877820	2.70563%	2.83438%
A4	784424AD5	\$ 2,746,785.29	\$ 2,746,785.29	\$ -	\$ -	\$ -	\$ -	6.9910544413	2.73563%	2.86438%
A5	784424AG8	\$ 1,480,687.57	\$ 1,480,687.57	\$ -	\$ -	\$ -	\$ -	7.0677210979	2.76563%	2.89438%
B	784424AE3	\$ 285,869.57	\$ 285,869.57	\$ -	\$ -	\$ -	\$ -	7.3488321337	2.87563%	3.00438%
C	784424AF0	\$ 17,917.07	\$ 17,917.07	\$ -	\$ -	\$ -	\$ -	1.7917070000	2.82563%	2.95438%
TOTAL		\$ 8,487,921.28	\$ 8,487,921.28	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784424AA1	\$ 19,453,463.42	\$ 19,453,463.42	\$ -	86.0772717699
A2	784424AB9	\$ -	\$ -	\$ -	0.0000000000
A3	784424AC7	\$ -	\$ -	\$ -	0.0000000000
A4	784424AD5	\$ -	\$ -	\$ -	0.0000000000
A5	784424AG8	\$ -	\$ -	\$ -	0.0000000000
B	784424AE3	\$ -	\$ -	\$ -	0.0000000000
C	784424AF0	\$ 2,481,226.14	\$ 2,481,226.14	\$ -	248.1226140000
TOTAL		\$ 21,934,689.56	\$ 21,934,689.56	\$ -	

CUR LIBOR	2.675630%
NEXT LIBOR	2.804380%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	11,695,364.00
ii	Principal Collections from Guarantor	\$	14,680,482.47
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	26,375,846.47
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(544,804.82)
ii	Capitalized Interest	\$	(6,602,146.25)
iii	Total Non-Cash Principal Activity	\$	(7,146,951.07)
C	Total Student Loan Principal Activity	\$	19,228,895.40
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	9,157,953.20
ii	Interest Claims Received from Guarantors	\$	892,881.03
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	203,475.55
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	17,348.47
viii	Subsidy Payments	\$	1,541,324.80
ix	Lender Fee to DOE	\$	-
x	Total Interest Collections	\$	11,812,983.05
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(16,395,081.97)
ii	Government Interest Accrual Adjustments	\$	(1,598,119.80)
iii	Capitalized Interest	\$	6,602,146.25
iv	Total Non-Cash Interest Adjustments	\$	(11,391,055.52)
F	Total Student Loan Interest Activity	\$	421,927.53
G	Realized Losses During Collection Period-Principal	\$	281,822.54
	Realized Losses During Collection Period - Interest	\$	18,833.14
H	Cumulative Realized Losses to Date - Principal	\$	696,084.13
	Cumulative Realized Losses to Date - Interest	\$	45,803.95

IV. SLC TRUST 2007-01 Collection Account Activity 05/01/2008 through 07/31/2008

A	Principal Collections		
i	Principal Payments Received	\$	(3,936,736.73)
ii	Principal Collections from Guarantor	\$	14,680,482.47
iii	Consolidation Principal Payments	\$	15,632,100.73
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	26,375,846.47
B	Interest Collections		
i	Interest Payments Received	\$	9,794,751.38
ii	Interest Claims Received from Guarantors	\$	892,881.03
iii	Consolidation Interest Payments	\$	921,875.09
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	203,475.55
x	Total Interest Collections	\$	11,812,983.05
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	48,512.38
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	511,418.34
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	-
	TOTAL FUNDS RECEIVED	\$	38,748,760.24
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	2,983,110.55
I	TOTAL AVAILABLE FUNDS	\$	35,765,649.69
J	Servicing Fees Due for Current Period	\$	1,419,886.93
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	1,419,886.93

V. SLC TRUST 2007-01 Waterfall for Distributions

A	Total Available Funds (IV-1)	\$ 35,765,649.69
B	Trustee Fees	\$ 9,000.00
C	Primary Servicing Fees	\$ 1,419,886.93
D	Noteholders' Interest Distribution Amount Paid	
i	Class A-1	\$ 996,048.37
ii	Class A-2	\$ 1,121,386.26
iii	Class A-3	\$ 1,839,227.15
iv	Class A-4	\$ 2,746,785.29
v	Class A-5	\$ 1,480,687.57
vi	Class B (if Interest Subordination Condition NOT in effect)	\$ 285,869.57
vii	Class C (if Interest Subordination Condition NOT in effect)	\$ 17,917.07
viii	Total Noteholder's Interest Distribution	\$ 8,487,921.28
E	Noteholder's Principal Distribution Amount Paid	
i	Class A-1	\$ 19,453,463.42
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	\$ 19,453,463.42
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	\$ 2,481,226.14
L	Excess Distribution Release to Trust Certificateholders	\$ 3,914,151.92

VI. SLC TRUST 2007-01 Historical Pool Information

		08/01/07-10/31/07	11/01/07-01/31/08	02/01/08-04/30/08	05/01/08-07/31/08
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 10,276,089.58	\$ 9,750,037.93	\$ 9,484,756.36	\$ 9,157,953.20
ii	Interest Claims Received from Guarantors	\$ 25,333.77	\$ 341,372.48	\$ 850,640.58	\$ 892,881.03
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 218,935.00	\$ 217,481.89	\$ 213,972.69	\$ 203,475.55
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ 4,394,290.79	\$ 3,451,618.15	\$ 727,732.51	\$ 17,348.47
viii	Subsidy Payments	\$ 1,490,241.10	\$ 1,523,630.45	\$ 1,547,941.30	\$ 1,541,324.80
ix	Total Interest Collections	\$ 16,404,890.24	\$ 15,284,140.90	\$ 12,825,043.44	\$ 11,812,983.05
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (17,269,094.10)	\$ (17,265,452.46)	\$ (16,026,324.81)	\$ (16,395,081.97)
ii	Government Interest Accrual Adjustments	\$ (5,624,942.13)	\$ (4,294,549.84)	\$ (1,746,844.93)	\$ (1,598,119.80)
iii	Capitalized Interest	\$ 7,766,270.83	\$ 5,412,793.48	\$ 5,841,778.29	\$ 6,602,146.25
iv	Total Non-Cash Interest Adjustments	\$ (15,127,765.40)	\$ (16,147,208.82)	\$ (11,931,391.45)	\$ (11,391,055.52)
Total Student Loan Interest Activity		\$ 1,277,124.84	\$ (863,067.92)	\$ 893,651.99	\$ 421,927.53
Beginning Student Loan Portfolio Balance		\$ 1,195,210,177.76	\$ 1,180,045,923.66	\$ 1,163,950,187.30	\$ 1,142,673,880.40
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 22,246,015.96	\$ 15,424,253.11	\$ 14,266,390.64	\$ 11,695,364.00
ii	Principal Collections from Guarantor	\$ 1,742,461.97	\$ 6,716,460.72	\$ 13,745,165.07	\$ 14,680,482.47
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Net Credit Loss (Principal)				
v	Total Principal Collections	\$ 23,988,477.93	\$ 22,140,713.83	\$ 28,011,555.71	\$ 26,375,846.47
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (1,057,953.00)	\$ (632,183.99)	\$ (893,470.52)	\$ (544,804.82)
ii	Capitalized Interest	\$ (7,766,270.83)	\$ (5,412,793.48)	\$ (5,841,778.29)	\$ (6,602,146.25)
iii	Total Non-Cash Principal Activity	\$ (8,824,223.83)	\$ (6,044,977.47)	\$ (6,735,248.81)	\$ (7,146,951.07)
(-) Total Student Loan Principal Activity		\$ 15,164,254.10	\$ 16,095,736.36	\$ 21,276,306.90	\$ 19,228,895.40
(=) Ending Student Loan Portfolio Balance		\$ 1,180,045,923.66	\$ 1,163,950,187.30	\$ 1,142,673,880.40	\$ 1,123,444,985.00
(+) Interest to be Capitalized		\$ 10,721,916.96	\$ 11,955,288.35	\$ 12,504,874.99	\$ 12,328,819.35
(=) TOTAL POOL		\$ 1,190,767,840.62	\$ 1,175,905,475.65	\$ 1,155,178,755.39	\$ 1,135,773,804.35
(+) Reserve Account Balance		\$ 2,976,919.60	\$ 2,939,763.69	\$ 2,887,946.89	\$ 2,839,434.51
(+) Capitalized Interest Account Balance		\$ 60,000,000.00	\$ 60,000,000.00	\$ 60,000,000.00	\$ 60,000,000.00
(=) Total Adjusted Pool		\$ 1,253,744,760.22	\$ 1,238,845,239.34	\$ 1,218,066,702.28	\$ 1,198,613,238.86

VII. SLC TRUST 2007-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	04/30/2008	07/31/2008	04/30/2008	07/31/2008	04/30/2008	07/31/2008	04/30/2008	07/31/2008	04/30/2008	07/31/2008
REPAYMENT										
Current	6.860%	6.825%	33,880	33,528	46.590%	47.163%	\$470,390,508.44	\$470,719,219.27	40.720%	41.445%
1-30 Days Delinquent	6.766%	6.835%	6,851	5,992	9.421%	8.429%	\$107,005,750.28	\$94,151,851.31	9.263%	8.290%
31-60 Days Delinquent	6.675%	6.568%	2,487	2,873	3.420%	4.041%	\$39,620,445.80	\$45,706,778.01	3.430%	4.024%
61-90 Days Delinquent	6.587%	6.733%	1,482	1,409	2.038%	1.982%	\$24,974,339.29	\$21,854,106.32	2.162%	1.924%
91-120 Days Delinquent	6.498%	6.488%	971	1,270	1.335%	1.786%	\$14,915,094.56	\$20,801,558.11	1.291%	1.831%
121-150 Days Delinquent	6.511%	6.643%	764	943	1.051%	1.327%	\$11,430,346.56	\$15,215,092.83	0.989%	1.340%
151-180 Days Delinquent	6.280%	6.540%	886	715	1.218%	1.006%	\$14,385,391.93	\$11,484,293.78	1.245%	1.011%
181-210 Days Delinquent	6.588%	6.591%	696	513	0.957%	0.722%	\$11,170,850.54	\$8,057,464.24	0.967%	0.709%
211-240 Days Delinquent	6.358%	6.817%	893	459	1.228%	0.646%	\$12,670,484.80	\$7,221,311.23	1.097%	0.636%
241-270 Days Delinquent	6.121%	6.582%	461	434	0.634%	0.611%	\$7,012,476.57	\$7,047,365.09	0.607%	0.620%
> 270 Days Delinquent	6.605%	6.240%	385	794	0.529%	1.117%	\$6,471,806.20	\$11,326,389.09	0.560%	0.997%
TOTAL REPAYMENT	6.779%	6.768%	49,756	48,930	68.421%	68.829%	\$720,047,494.97	\$713,585,429.28	62.332%	62.828%
Deferment	6.056%	6.086%	10,720	10,983	14.741%	15.450%	\$185,688,076.75	\$191,719,528.47	16.074%	16.880%
Forbearance	6.723%	6.730%	11,378	10,514	15.646%	14.790%	\$237,130,939.30	\$221,213,421.77	20.528%	19.477%
Claims in Process	6.298%	6.149%	866	662	1.191%	0.931%	\$12,312,244.37	\$9,255,424.83	1.066%	0.815%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
GRAND TOTAL	6.646%	6.644%	72,720	71,089	100.000%	100.000%	1,155,178,755.39	1,135,773,804.35	100.000%	100.000%

VIII. SLC TRUST 2007-01
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
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%
08-Aug	\$ 1,135,773,804.35	2.99%	2.52%

IX. Defaulted Student Loans

	Current Collection Period	Cumulative
Aggregate Outstanding Principal Balance	\$ 26,229,314.54	\$ 70,488,607.72
October 2007 Report Adjustment	\$ 1,281,131.51	
Cumulative Default Rate	5.802%	