

I. SLC TRUST 2007-01 Deal Parameters

Student Portfolio Characteristics		01/31/2009	Activity	04/30/2009
A	i Portfolio Balance	\$ 1,085,657,449.38	\$ 19,240,268.77	\$ 1,066,417,180.61
	ii Interest to be Capitalized	\$11,946,049.86		\$ 12,890,333.63
	iii Total Pool	\$ 1,097,603,499.24		\$ 1,079,307,514.24
	iv Specified Reserve Account Balance	\$ 2,744,008.75		\$ 2,698,268.79
	v Capitalized Interest Account Balance	\$ 40,000,000.00		\$ 40,000,000.00
	vi Total Adjusted Pool	\$ 1,140,347,507.99		\$ 1,122,005,783.03
B	i Pool Balance as a Percent of Original Pool Balance	90.34%		88.84%
	ii Weighted Average Coupon (WAC)	6.643%		6.638%
	iii Weighted Average Remaining Term	230.62		229.86
	iv Number of Loans	68,087		66,642
	v Number of Borrowers	41,788		40,831
	vi Average Outstanding Principal Balance	\$1,095,484,447.84		\$1,076,037,315.00

	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				02/17/2009	02/17/2009	05/15/2009	05/15/2009
C	i A1 Notes	784424AA1	-0.020%	\$ 69,047,507.99	0.3055199469	\$ 50,705,783.03	0.2243618718
	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%	\$ -	0.0000000000	\$ -	0.0000000000
	Total Notes			\$ 1,140,347,507.99		\$ 1,122,005,783.03	
	Parity			100.00%		100.00%	

Reserve Account		02/17/2009	Activity	05/15/2009
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 (\$)	\$ 2,744,008.75	\$ (45,739.96)	\$ 2,698,268.79
	iv Reserve Account Floor Balance (\$)	\$ 1,822,106.00	\$ -	\$ 1,822,106.00
	v Current Reserve Acct Balance (\$)	\$ 2,744,008.75	\$ (45,739.96)	\$ 2,698,268.79

Capitalized Interest Account		02/17/2009	Activity	05/15/2009
E	i Capitalized Interest Account Balance	\$ 40,000,000.00	\$ -	\$ 40,000,000.00

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	\$ 202,637.29	\$ 202,637.29	\$ -	\$ -	\$ -	\$ -	0.8966251770	1.21438%	0.86313%
A2	784424AB9	\$ 489,225.94	\$ 489,225.94	\$ -	\$ -	\$ -	\$ -	2.9830850000	1.23438%	0.88313%
A3	784424AC7	\$ 812,785.61	\$ 812,785.61	\$ -	\$ -	\$ -	\$ -	3.0555850000	1.26438%	0.91313%
A4	784424AD5	\$ 1,229,024.60	\$ 1,229,024.60	\$ -	\$ -	\$ -	\$ -	3.1280850089	1.29438%	0.94313%
A5	784424AG8	\$ 670,522.56	\$ 670,522.56	\$ -	\$ -	\$ -	\$ -	3.2005850119	1.32438%	0.97313%
B	784424AE3	\$ 134,843.67	\$ 134,843.67	\$ -	\$ -	\$ -	\$ -	3.4664182519	1.43438%	1.08313%
C	784424AF0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0000000000	1.38438%	1.03313%
TOTAL		\$ 3,539,039.67	\$ 3,539,039.67	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784424AA1	\$ 18,341,724.96	\$ 18,341,724.96	\$ -	81.1580750442
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		\$ 18,341,724.96	\$ 18,341,724.96	\$ -	

CUR LIBOR	1.234380%
NEXT LIBOR	0.883130%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	13,422,253.92
ii	Principal Collections from Guarantor	\$	12,286,883.38
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	25,709,137.30
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(1,104,565.71)
ii	Capitalized Interest	\$	(5,364,302.82)
iii	Total Non-Cash Principal Activity	\$	(6,468,868.53)
C	Total Student Loan Principal Activity	\$	19,240,268.77
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	8,186,427.93
ii	Interest Claims Received from Guarantors	\$	811,311.17
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	217,945.15
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(2,551,802.55)
viii	Subsidy Payments	\$	1,727,351.80
ix	Lender Fee to DOE	\$	-
x	Total Interest Collections	\$	8,391,233.50
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(14,156,798.57)
ii	Government Interest Accrual Adjustments	\$	892,001.05
iii	Capitalized Interest	\$	5,364,302.82
iv	Total Non-Cash Interest Adjustments	\$	(7,900,494.70)
F	Total Student Loan Interest Activity	\$	490,738.80
G	Realized Losses During Collection Period-Principal	\$	257,104.89
	Realized Losses During Collection Period - Interest	\$	18,231.86
H	Cumulative Realized Losses to Date - Principal	\$	1,593,998.22
	Cumulative Realized Losses to Date - Interest	\$	108,699.38

IV. SLC TRUST 2007-01 Collection Account Activity 02/01/2009 through 04/30/2009

A	Principal Collections		
i	Principal Payments Received	\$	9,730,937.94
ii	Principal Collections from Guarantor	\$	12,286,883.38
iii	Consolidation Principal Payments	\$	3,691,315.98
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	25,709,137.30
B	Interest Collections		
i	Interest Payments Received	\$	7,238,583.20
ii	Interest Claims Received from Guarantors	\$	811,311.17
iii	Consolidation Interest Payments	\$	123,393.98
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	217,945.15
x	Total Interest Collections	\$	8,391,233.50
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	45,739.96
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	82,835.64
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	-
	TOTAL FUNDS RECEIVED	\$	34,228,946.40
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	2,838,272.49
I	TOTAL AVAILABLE FUNDS	\$	31,390,673.91
J	Servicing Fees Due for Current Period	\$	1,350,040.48
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	1,350,040.48

V. SLC TRUST 2007-01 Waterfall for Distributions

A	Total Available Funds (IV-1)	\$ 31,390,673.91
B	Trustee Fees	\$ -
C	Primary Servicing Fees	\$ 1,350,040.48
D	Noteholders' Interest Distribution Amount Paid	
i	Class A-1	\$ 202,637.29
ii	Class A-2	\$ 489,225.94
iii	Class A-3	\$ 812,785.61
iv	Class A-4	\$ 1,229,024.60
v	Class A-5	\$ 670,522.56
vi	Class B (if Interest Subordination Condition NOT in effect)	\$ 134,843.67
vii	Class C (if Interest Subordination Condition NOT in effect)	\$ -
viii	Total Noteholder's Interest Distribution	\$ 3,539,039.67
E	Noteholder's Principal Distribution Amount Paid	
i	Class A-1	\$ 18,341,724.96
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	\$ 18,341,724.96
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	\$ 8,159,868.80

VI. SLC TRUST 2007-01 Historical Pool Information

		05/01/08-07/31/08	08/01/08-10/31/08	11/01/08-01/31/09	02/01/09-04/30/09
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 9,157,953.20	\$ 8,773,347.65	\$ 8,375,970.27	\$ 8,186,427.93
ii	Interest Claims Received from Guarantors	\$ 892,881.03	\$ 942,443.28	\$ 886,550.10	\$ 811,311.17
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 203,475.55	\$ 202,825.16	\$ 203,203.33	\$ 217,945.15
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ 17,348.47	\$ 179,524.58	\$ (211,600.05)	\$ (2,551,802.55)
viii	Subsidy Payments	\$ 1,541,324.80	\$ 1,639,587.29	\$ 1,596,923.77	\$ 1,727,351.80
ix	Total Interest Collections	\$ 11,812,983.05	\$ 11,737,727.96	\$ 10,851,047.42	\$ 8,391,233.50
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (16,395,081.97)	\$ (15,647,497.50)	\$ (15,748,435.84)	\$ (14,156,798.57)
ii	Government Interest Accrual Adjustments	\$ (1,598,119.80)	\$ (2,043,639.80)	\$ 173,353.77	\$ 892,001.05
iii	Capitalized Interest	\$ 6,602,146.25	\$ 6,851,702.86	\$ 5,250,185.23	\$ 5,364,302.82
iv	Total Non-Cash Interest Adjustments	\$ (11,391,055.52)	\$ (10,839,434.44)	\$ (10,324,896.84)	\$ (7,900,494.70)
Total Student Loan Interest Activity		\$ 421,927.53	\$ 898,293.52	\$ 526,150.58	\$ 490,738.80
Beginning Student Loan Portfolio Balance		\$ 1,142,673,880.40	\$ 1,123,444,985.00	\$ 1,105,311,446.30	\$ 1,085,657,449.38
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 11,695,364.00	\$ 11,383,185.06	\$ 11,442,602.04	\$ 13,422,253.92
ii	Principal Collections from Guarantor	\$ 14,680,482.47	\$ 14,568,431.50	\$ 13,887,439.69	\$ 12,286,883.38
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Net Credit Loss (Principal)				
v	Total Principal Collections	\$ 26,375,846.47	\$ 25,951,616.56	\$ 25,330,041.73	\$ 25,709,137.30
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (544,804.82)	\$ (966,375.00)	\$ (425,859.58)	\$ (1,104,565.71)
ii	Capitalized Interest	\$ (6,602,146.25)	\$ (6,851,702.86)	\$ (5,250,185.23)	\$ (5,364,302.82)
iii	Total Non-Cash Principal Activity	\$ (7,146,951.07)	\$ (7,818,077.86)	\$ (5,676,044.81)	\$ (6,468,868.53)
(-) Total Student Loan Principal Activity		\$ 19,228,895.40	\$ 18,133,538.70	\$ 19,653,996.92	\$ 19,240,268.77
(=) Ending Student Loan Portfolio Balance		\$ 1,123,444,985.00	\$ 1,105,311,446.30	\$ 1,085,657,449.38	\$ 1,066,417,180.61
(+) Interest to be Capitalized		\$ 12,328,819.35	\$ 10,953,138.62	\$ 11,946,049.86	\$ 12,890,333.63
(=) TOTAL POOL		\$ 1,135,773,804.35	\$ 1,116,264,584.92	\$ 1,097,603,499.24	\$ 1,079,307,514.24
(+) Reserve Account Balance		\$ 2,839,434.51	\$ 2,790,661.46	\$ 2,744,008.75	\$ 2,698,268.79
(+) Capitalized Interest Account Balance		\$ 60,000,000.00	\$ 40,000,000.00	\$ 40,000,000.00	\$ 40,000,000.00
(=) Total Adjusted Pool		\$ 1,198,613,238.86	\$ 1,159,055,246.38	\$ 1,140,347,507.99	\$ 1,122,005,783.03

VII. SLC TRUST 2007-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	01/31/2009	04/30/2009	01/31/2009	04/30/2009	01/31/2009	04/30/2009	01/31/2009	04/30/2009	01/31/2009	04/30/2009
REPAYMENT										
Current	6.847%	6.822%	29,664	29,482	43.568%	44.239%	\$411,805,637.15	\$405,453,978.34	37.519%	37.566%
1-30 Days Delinquent	6.897%	6.817%	6,045	5,707	8.878%	8.564%	\$94,851,379.40	\$89,895,097.96	8.642%	8.329%
31-60 Days Delinquent	6.599%	6.614%	2,493	2,132	3.661%	3.199%	\$40,337,003.81	\$35,368,630.19	3.675%	3.277%
61-90 Days Delinquent	6.455%	6.776%	2,072	1,201	3.043%	1.802%	\$35,324,531.89	\$21,726,507.27	3.218%	2.013%
91-120 Days Delinquent	6.559%	6.719%	1,227	822	1.802%	1.233%	\$19,541,865.69	\$13,139,160.03	1.780%	1.217%
121-150 Days Delinquent	6.446%	6.597%	1,325	659	1.946%	0.989%	\$21,125,380.54	\$10,796,623.79	1.925%	1.000%
151-180 Days Delinquent	6.507%	6.485%	843	796	1.238%	1.194%	\$14,311,724.00	\$13,690,543.95	1.304%	1.268%
181-210 Days Delinquent	6.736%	6.591%	669	578	0.983%	0.867%	\$11,912,324.53	\$9,119,060.11	1.085%	0.845%
211-240 Days Delinquent	6.640%	6.506%	750	676	1.102%	1.014%	\$12,414,355.02	\$10,670,874.65	1.131%	0.989%
241-270 Days Delinquent	6.672%	6.451%	469	412	0.689%	0.618%	\$7,482,623.70	\$6,918,689.23	0.682%	0.641%
> 270 Days Delinquent	6.751%	6.605%	656	614	0.963%	0.921%	\$10,670,043.64	\$10,339,866.74	0.972%	0.958%
TOTAL REPAYMENT	6.782%	6.778%	46,213	43,079	67.873%	64.642%	\$679,776,869.37	\$627,119,032.26	61.933%	58.104%
Deferment	6.126%	6.177%	11,679	12,590	17.153%	18.892%	\$198,743,024.73	\$217,334,365.44	18.107%	20.136%
Forbearance	6.701%	6.692%	9,544	10,274	14.017%	15.417%	\$209,429,223.91	\$223,702,686.59	19.081%	20.727%
Claims in Process	6.202%	6.633%	651	699	0.956%	1.049%	\$9,654,381.23	\$11,151,429.95	0.880%	1.033%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
GRAND TOTAL	6.643%	6.638%	68,087	66,642	100.000%	100.000%	1,097,603,499.24	1,079,307,514.24	100.000%	100.000%

VIII. SLC TRUST 2007-01
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
08-Aug	\$ 1,135,773,804.35	2.99%	2.52%
08-Nov	\$ 1,116,264,584.92	3.05%	2.62%
09-Feb	\$ 1,097,603,499.24	2.77%	2.64%
09-May	\$ 1,079,307,514.24	2.66%	2.65%

IX. Defaulted Student Loans

	Current Collection Period	Cumulative
Aggregate Outstanding Principal Balance	\$ 22,854,872.87	\$ 147,767,602.97
October 2007 Report Adjustment	\$ 1,281,131.51	
Cumulative Default Rate	12.162%	