

I. SLC TRUST 2007-01 Deal Parameters

Student Portfolio Characteristics		04/30/2009	Activity	07/31/2009
A	i Portfolio Balance	\$ 1,066,417,180.61	\$ 15,289,530.50	\$ 1,051,127,650.11
	ii Interest to be Capitalized	\$12,890,333.63		\$ 12,902,351.41
	iii Total Pool	\$ 1,079,307,514.24		\$ 1,064,030,001.52
	iv Specified Reserve Account Balance	\$ 2,698,268.79		\$ 2,660,075.00
	v Capitalized Interest Account Balance	\$ 40,000,000.00		\$ 40,000,000.00
	vi Total Adjusted Pool	\$ 1,122,005,783.03		\$ 1,106,690,076.52
B	i Pool Balance as a Percent of Original Pool Balance	88.84%		87.58%
	ii Weighted Average Coupon (WAC)	6.638%		6.633%
	iii Weighted Average Remaining Term	229.86		229.40
	iv Number of Loans	66,642		65,421
	v Number of Borrowers	40,831		40,028
	vi Average Outstanding Principal Balance	\$1,076,037,315.00		\$1,058,772,415.36

	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				05/15/2009	05/15/2009	08/17/2009	08/17/2009
C	i A1 Notes	784424AA1	-0.020%	\$ 50,705,783.03	0.2243618718	\$ 35,390,076.52	0.1565932589
	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			\$ 1,122,005,783.03		\$ 1,106,690,076.52	
	Parity			100.00%		100.00%	

Reserve Account		05/15/2009	Activity	08/17/2009
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 (\$)	\$ 2,698,268.79	\$ (38,193.79)	\$ 2,660,075.00
	iv Reserve Account Floor Balance (\$)	\$ 1,822,106.00	\$ -	\$ 1,822,106.00
	v Current Reserve Acct Balance (\$)	\$ 2,698,268.79	\$ (38,193.79)	\$ 2,660,075.00

Capitalized Interest Account		05/15/2009	Activity	08/17/2009
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	\$ 114,277.06	\$ 114,277.06	\$ -	\$ -	\$ -	\$ -	0.5056507080	0.86313%	0.42000%
A2	784424AB9	\$ 378,175.89	\$ 378,175.89	\$ -	\$ -	\$ -	\$ -	2.3059505488	0.88313%	0.44000%
A3	784424AC7	\$ 634,219.51	\$ 634,219.51	\$ -	\$ -	\$ -	\$ -	2.3842838722	0.91313%	0.47000%
A4	784424AD5	\$ 967,562.31	\$ 967,562.31	\$ -	\$ -	\$ -	\$ -	2.4626172308	0.94313%	0.50000%
A5	784424AG8	\$ 532,329.14	\$ 532,329.14	\$ -	\$ -	\$ -	\$ -	2.5409505489	0.97313%	0.53000%
B	784424AE3	\$ 110,015.92	\$ 110,015.92	\$ -	\$ -	\$ -	\$ -	2.8281727506	1.08313%	0.64000%
C	784424AF0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0000000000	1.03313%	0.59000%
TOTAL		\$ 2,736,579.83	\$ 2,736,579.83	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784424AA1	\$ 15,315,706.51	\$ 15,315,706.51	\$ -	67.7686128761
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		\$ 15,315,706.51	\$ 15,315,706.51	\$ -	

CUR LIBOR	0.883130%
NEXT LIBOR	0.440000%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	9,684,995.53
ii	Principal Collections from Guarantor	\$	12,559,443.46
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	22,244,438.99
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(688,098.65)
ii	Capitalized Interest	\$	(6,266,809.84)
iii	Total Non-Cash Principal Activity	\$	(6,954,908.49)
C	Total Student Loan Principal Activity	\$	15,289,530.50
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	7,715,546.30
ii	Interest Claims Received from Guarantors	\$	840,826.41
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	186,865.24
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(2,924,998.41)
viii	Subsidy Payments	\$	1,833,538.64
ix	Lender Fee to DOE	\$	-
x	Total Interest Collections	\$	7,651,778.18
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(14,805,310.16)
ii	Government Interest Accrual Adjustments	\$	1,181,677.21
iii	Capitalized Interest	\$	6,266,809.84
iv	Total Non-Cash Interest Adjustments	\$	(7,356,823.11)
F	Total Student Loan Interest Activity	\$	294,955.07
G	Realized Losses During Collection Period-Principal	\$	248,550.42
	Realized Losses During Collection Period - Interest	\$	18,204.94
H	Cumulative Realized Losses to Date - Principal	\$	1,842,548.64
	Cumulative Realized Losses to Date - Interest	\$	126,904.32

IV. SLC TRUST 2007-01 Collection Account Activity 05/01/2009 through 07/31/2009

A	Principal Collections		
i	Principal Payments Received	\$	8,758,504.29
ii	Principal Collections from Guarantor	\$	12,559,443.46
iii	Consolidation Principal Payments	\$	926,491.24
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	22,244,438.99
B	Interest Collections		
i	Interest Payments Received	\$	6,589,110.74
ii	Interest Claims Received from Guarantors	\$	840,826.41
iii	Consolidation Interest Payments	\$	34,975.79
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	186,865.24
x	Total Interest Collections	\$	7,651,778.18
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	38,193.79
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	49,118.29
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	-
	TOTAL FUNDS RECEIVED	\$	29,983,529.25
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	2,793,844.77
I	TOTAL AVAILABLE FUNDS	\$	27,189,684.48
J	Servicing Fees Due for Current Period	\$	1,326,686.03
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	1,326,686.03

V. SLC TRUST 2007-01 Waterfall for Distributions

A	Total Available Funds (IV-1)	\$ 27,189,684.48
B	Trustee Fees	\$ 9,000.00
C	Primary Servicing Fees	\$ 1,326,686.03
D	Noteholders' Interest Distribution Amount Paid	
i	Class A-1	\$ 114,277.06
ii	Class A-2	\$ 378,175.89
iii	Class A-3	\$ 634,219.51
iv	Class A-4	\$ 967,562.31
v	Class A-5	\$ 532,329.14
vi	Class B (if Interest Subordination Condition NOT in effect)	\$ 110,015.92
vii	Class C (if Interest Subordination Condition NOT in effect)	\$ -
viii	Total Noteholder's Interest Distribution	\$ 2,736,579.83
E	Noteholder's Principal Distribution Amount Paid	
i	Class A-1	\$ 15,315,706.51
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	\$ 15,315,706.51
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	\$ 7,801,712.11

VI. SLC TRUST 2007-01 Historical Pool Information

		08/01/08-10/31/08	11/01/08-01/31/09	02/01/09-04/30/09	05/01/09-07/31/09
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 8,773,347.65	\$ 8,375,970.27	\$ 8,186,427.93	\$ 7,715,546.30
ii	Interest Claims Received from Guarantors	\$ 942,443.28	\$ 886,550.10	\$ 811,311.17	\$ 840,826.41
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 202,825.16	\$ 203,203.33	\$ 217,945.15	\$ 186,865.24
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ 179,524.58	\$ (211,600.05)	\$ (2,551,802.55)	\$ (2,924,998.41)
viii	Subsidy Payments	\$ 1,639,587.29	\$ 1,596,923.77	\$ 1,727,351.80	\$ 1,833,538.64
ix	Total Interest Collections	\$ 11,737,727.96	\$ 10,851,047.42	\$ 8,391,233.50	\$ 7,651,778.18
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (15,647,497.50)	\$ (15,748,435.84)	\$ (14,156,798.57)	\$ (14,805,310.16)
ii	Government Interest Accrual Adjustments	\$ (2,043,639.80)	\$ 173,353.77	\$ 892,001.05	\$ 1,181,677.21
iii	Capitalized Interest	\$ 6,851,702.86	\$ 5,250,185.23	\$ 5,364,302.82	\$ 6,266,809.84
iv	Total Non-Cash Interest Adjustments	\$ (10,839,434.44)	\$ (10,324,896.84)	\$ (7,900,494.70)	\$ (7,356,823.11)
Total Student Loan Interest Activity		\$ 898,293.52	\$ 526,150.58	\$ 490,738.80	\$ 294,955.07
Beginning Student Loan Portfolio Balance		\$ 1,123,444,985.00	\$ 1,105,311,446.30	\$ 1,085,657,449.38	\$ 1,066,417,180.61
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 11,383,185.06	\$ 11,442,602.04	\$ 13,422,253.92	\$ 9,684,995.53
ii	Principal Collections from Guarantor	\$ 14,568,431.50	\$ 13,887,439.69	\$ 12,286,883.38	\$ 12,559,443.46
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Net Credit Loss (Principal)				
v	Total Principal Collections	\$ 25,951,616.56	\$ 25,330,041.73	\$ 25,709,137.30	\$ 22,244,438.99
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (966,375.00)	\$ (425,859.58)	\$ (1,104,565.71)	\$ (688,098.65)
ii	Capitalized Interest	\$ (6,851,702.86)	\$ (5,250,185.23)	\$ (5,364,302.82)	\$ (6,266,809.84)
iii	Total Non-Cash Principal Activity	\$ (7,818,077.86)	\$ (5,676,044.81)	\$ (6,468,868.53)	\$ (6,954,908.49)
(-) Total Student Loan Principal Activity		\$ 18,133,538.70	\$ 19,653,996.92	\$ 19,240,268.77	\$ 15,289,530.50
(=) Ending Student Loan Portfolio Balance		\$ 1,105,311,446.30	\$ 1,085,657,449.38	\$ 1,066,417,180.61	\$ 1,051,127,650.11
(+) Interest to be Capitalized		\$ 10,953,138.62	\$ 11,946,049.86	\$ 12,890,333.63	\$ 12,902,351.41
(=) TOTAL POOL		\$ 1,116,264,584.92	\$ 1,097,603,499.24	\$ 1,079,307,514.24	\$ 1,064,030,001.52
(+) Reserve Account Balance		\$ 2,790,661.46	\$ 2,744,008.75	\$ 2,698,268.79	\$ 2,660,075.00
(+) Capitalized Interest Account Balance		\$ 40,000,000.00	\$ 40,000,000.00	\$ 40,000,000.00	\$ 40,000,000.00
(=) Total Adjusted Pool		\$ 1,159,055,246.38	\$ 1,140,347,507.99	\$ 1,122,005,783.03	\$ 1,106,690,076.52

VII. SLC TRUST 2007-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	04/30/2009	07/31/2009	04/30/2009	07/31/2009	04/30/2009	07/31/2009	04/30/2009	07/31/2009	04/30/2009	07/31/2009
REPAYMENT										
Current	6.822%	6.783%	29,482	29,023	44.239%	44.363%	\$405,453,978.34	\$403,999,185.65	37.566%	37.969%
1-30 Days Delinquent	6.817%	6.759%	5,707	5,442	8.564%	8.318%	\$89,895,097.96	\$86,875,804.35	8.329%	8.165%
31-60 Days Delinquent	6.614%	6.531%	2,132	2,297	3.199%	3.511%	\$35,368,630.19	\$39,282,836.91	3.277%	3.692%
61-90 Days Delinquent	6.776%	6.706%	1,201	1,211	1.802%	1.851%	\$21,726,507.27	\$19,921,104.59	2.013%	1.872%
91-120 Days Delinquent	6.719%	6.453%	822	1,050	1.233%	1.605%	\$13,139,160.03	\$17,500,099.71	1.217%	1.645%
121-150 Days Delinquent	6.597%	6.721%	659	762	0.989%	1.165%	\$10,796,623.79	\$13,206,330.02	1.000%	1.241%
151-180 Days Delinquent	6.485%	6.654%	796	632	1.194%	0.966%	\$13,690,543.95	\$10,821,869.55	1.268%	1.017%
181-210 Days Delinquent	6.591%	6.868%	578	419	0.867%	0.640%	\$9,119,060.11	\$6,604,620.12	0.845%	0.621%
211-240 Days Delinquent	6.506%	6.847%	676	402	1.014%	0.614%	\$10,670,874.65	\$7,036,922.46	0.989%	0.661%
241-270 Days Delinquent	6.451%	6.652%	412	476	0.618%	0.728%	\$6,918,689.23	\$8,346,651.51	0.641%	0.784%
> 270 Days Delinquent	6.605%	6.442%	614	664	0.921%	1.015%	\$10,339,866.74	\$9,739,709.84	0.958%	0.915%
TOTAL REPAYMENT	6.778%	6.743%	43,079	42,378	64.642%	64.777%	\$627,119,032.26	\$623,335,134.71	58.104%	58.582%
Deferment	6.177%	6.239%	12,590	12,475	18.892%	19.069%	\$217,334,365.44	\$215,131,618.74	20.136%	20.219%
Forbearance	6.692%	6.725%	10,274	9,762	15.417%	14.922%	\$223,702,686.59	\$212,619,953.83	20.727%	19.983%
Claims in Process	6.633%	6.370%	699	806	1.049%	1.232%	\$11,151,429.95	\$12,943,294.24	1.033%	1.216%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
GRAND TOTAL	6.638%	6.633%	66,642	65,421	100.000%	100.000%	1,079,307,514.24	1,064,030,001.52	100.000%	100.000%

VIII. SLC TRUST 2007-01
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
09-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%
09-Aug	\$ 1,064,030,001.52	1.57%	2.52%

IX. Defaulted Student Loans

	Current Collection Period	Cumulative
Aggregate Outstanding Principal Balance	\$ 49,194,527.87	\$ 174,107,257.97
October 2007 Report Adjustment	\$ 1,281,131.51	
Cumulative Default Rate	14.330%	