

**I. SLC TRUST 2007-01 Deal Parameters**

<b>Student Portfolio Characteristics</b>		<b>7/31/2009</b>	<b>Activity</b>	<b>10/31/2009</b>
A	i Portfolio Balance	\$ 1,051,127,650.11	\$ 20,837,170.75	\$ 1,030,290,479.36
	ii Interest to be Capitalized	\$12,902,351.41		\$ 11,872,158.98
	iii Total Pool	<b>\$ 1,064,030,001.52</b>		<b>\$ 1,042,162,638.34</b>
	iv Specified Reserve Account Balance	\$ 2,660,075.00		\$ 2,605,406.60
	v Capitalized Interest Account Balance	\$ 40,000,000.00		\$ 20,000,000.00
	vi <b>Total Adjusted Pool</b>	<b>\$ 1,106,690,076.52</b>		<b>\$ 1,064,768,044.94</b>
B	i Pool Balance as a Percent of Original Pool Balance	87.58%		85.78%
	ii Weighted Average Coupon (WAC)	6.633%		6.632%
	iii Weighted Average Remaining Term*	233.18		233.25
	iv Number of Loans	65,421		63,860
	v Number of Borrowers	40,028		39,057
	vi Average Outstanding Principal Balance	\$1,058,772,415.36		\$1,040,709,064.74

	<b>Notes</b>	<b>CUSIP</b>	<b>Spread</b>	<b>Balance</b> 8/17/2009	<b>Pool Factor</b> 8/17/2009	<b>Balance</b> 11/16/2009	<b>Pool Factor</b> 11/16/2009
C	i A1 Notes	784424AA1	-0.020%	\$ 35,390,076.52	0.1565932589	\$ -	0.0000000000
	ii A2 Notes	784424AB9	0.000%	\$ 164,000,000.00	1.0000000000	\$ 157,468,044.94	0.9601710057
	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			\$ 1,106,690,076.52		\$ 1,064,768,044.94	
	Parity			100.00%		100.00%	

<b>Reserve Account</b>		<b>8/17/2009</b>	<b>Activity</b>	<b>11/16/2009</b>
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 (\$)	\$ 2,660,075.00	\$ (54,668.40)	\$ 2,605,406.60
	iv Reserve Account Floor Balance (\$)	\$ 1,822,106.00	\$ -	\$ 1,822,106.00
	v Current Reserve Acct Balance (\$)	\$ <b>2,660,075.00</b>	\$ (54,668.40)	\$ <b>2,605,406.60</b>

<b>Capitalized Interest Account</b>		<b>8/17/2009</b>	<b>Activity</b>	<b>11/16/2009</b>
E	i Capitalized Interest Account Balance	\$ 40,000,000.00	\$ (20,000,000.00)	\$ 20,000,000.00

\* Prior period weighted average remaining term has been adjusted to conform to current period methodology.

**II. SLC TRUST 2007-01 Distributions**

<b>Interest</b>										
<b>Class</b>	<b>CUSIP</b>	<b>Quarterly Interest Due</b>	<b>Quarterly Interest Paid</b>	<b>Interest Shortfall</b>	<b>Interest Carryover Due</b>	<b>Interest Carryover Paid</b>	<b>Interest Carryover</b>	<b>Interest Factor</b>	<b>Rate</b>	<b>Next Rate</b>
A1	784424AA1	\$ 37,572.46	\$ 37,572.46	\$ -	\$ -	\$ -	\$ -	0.1662498230	0.42000%	0.25250%
A2	784424AB9	\$ 182,404.44	\$ 182,404.44	\$ -	\$ -	\$ -	\$ -	1.1122221951	0.44000%	0.27250%
A3	784424AC7	\$ 316,022.78	\$ 316,022.78	\$ -	\$ -	\$ -	\$ -	1.1880555639	0.47000%	0.30250%
A4	784424AD5	\$ 496,581.94	\$ 496,581.94	\$ -	\$ -	\$ -	\$ -	1.2638888776	0.50000%	0.33250%
A5	784424AG8	\$ 280,671.81	\$ 280,671.81	\$ -	\$ -	\$ -	\$ -	1.3397222434	0.53000%	0.36250%
B	784424AE3	\$ 62,931.56	\$ 62,931.56	\$ -	\$ -	\$ -	\$ -	1.6177778920	0.64000%	0.47250%
C	784424AF0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0000000000	0.59000%	0.42250%
<b>TOTAL</b>		<b>\$ 1,376,184.99</b>	<b>\$ 1,376,184.99</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			

<b>Principal</b>					
<b>Class</b>	<b>CUSIP</b>	<b>Quarterly Principal Due</b>	<b>Quarterly Principal Paid</b>	<b>Quarterly Principal Shortfall</b>	<b>Principal Factor</b>
A1	784424AA1	\$ 35,390,076.52	\$ 35,390,076.52	\$ -	156.5932589381
A2	784424AB9	\$ 6,531,955.06	\$ 6,531,955.06	\$ -	39.8289942683
A3	784424AC7	\$ -	\$ -	\$ -	0.0000000000
A4	784424AD5	\$ -	\$ -	\$ -	0.0000000000
A5	784424AG8	\$ -	\$ -	\$ -	0.0000000000
B	784424AE3	\$ -	\$ -	\$ -	0.0000000000
C	784424AF0	\$ -	\$ -	\$ -	0.0000000000
<b>TOTAL</b>		<b>\$ 41,922,031.58</b>	<b>\$ 41,922,031.58</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>0.44000%</b>
<b>NEXT LIBOR</b>	<b>0.27250%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	13,107,016.17
ii	Principal Collections from Guarantor	\$	15,529,804.14
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>28,636,820.31</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(1,150,319.22)
ii	Capitalized Interest	\$	(6,649,330.34)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(7,799,649.56)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>20,837,170.75</b>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	7,478,339.49
ii	Interest Claims Received from Guarantors	\$	971,942.39
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	193,903.93
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(3,029,040.11)
viii	Subsidy Payments	\$	1,741,687.85
ix	Lender Fee to DOE	\$	-
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>7,356,833.55</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(14,099,546.10)
ii	Government Interest Accrual Adjustments	\$	1,394,536.91
iii	Capitalized Interest	\$	6,649,330.34
iv	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(6,055,678.85)</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>1,301,154.70</b>
<b>G</b>	<b>Realized Losses During Collection Period-Principal</b>	<b>\$</b>	<b>325,620.93</b>
	<b>Realized Losses During Collection Period - Interest</b>	<b>\$</b>	<b>22,503.25</b>
<b>H</b>	<b>Cumulative Realized Losses to Date - Principal</b>	<b>\$</b>	<b>2,168,169.57</b>
	<b>Cumulative Realized Losses to Date - Interest</b>	<b>\$</b>	<b>149,407.57</b>

**IV. SLC TRUST 2007-01 Collection Account Activity 08/01/2009 through 10/31/2009**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	8,738,331.09
ii	Principal Collections from Guarantor	\$	15,529,804.14
iii	Consolidation Principal Payments	\$	4,368,685.08
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	<b>Total Principal Collections</b>	<b>\$</b>	<b>28,636,820.31</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	6,017,339.39
ii	Interest Claims Received from Guarantors	\$	971,942.39
iii	Consolidation Interest Payments	\$	173,647.84
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	193,903.93
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>7,356,833.55</b>
<b>C</b>	<b>Other Reimbursements</b> (One time funding for 105 bps fee)	<b>\$</b>	<b>-</b>
<b>D</b>	<b>Reserves in Excess of Reserve Requirement</b>	<b>\$</b>	<b>54,668.40</b>
<b>E</b>	<b>Interest Rate Cap Proceeds</b>	<b>\$</b>	<b>-</b>
<b>F</b>	<b>Trust Account Investment Income</b>	<b>\$</b>	<b>23,739.14</b>
<b>G</b>	<b>Administrator Account Investment Income</b>	<b>\$</b>	<b>-</b>
<b>H</b>	<b>Capitalized Interest Account Balance to be released</b>	<b>\$</b>	<b>20,000,000.00</b>
	<b>TOTAL FUNDS RECEIVED</b>	<b>\$</b>	<b>56,072,061.40</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	2,740,093.35
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>53,331,968.05</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	<b>\$</b>	<b>1,304,270.38</b>
<b>K</b>	<b>Carryover Servicing Fees Due</b>	<b>\$</b>	<b>-</b>
<b>L</b>	<b>Total Fees Due for Period</b>	<b>\$</b>	<b>1,304,270.38</b>

**V. SLC TRUST 2007-01 Waterfall for Distributions**

<b>A</b>	Total Available Funds (IV-1)	\$ 53,331,968.05
<b>B</b>	Trustee Fees	\$ -
<b>C</b>	Primary Servicing Fees	\$ 1,304,270.38
<b>D</b>	Noteholders' Interest Distribution Amount Paid	
i	Class A-1	\$ 37,572.46
ii	Class A-2	\$ 182,404.44
iii	Class A-3	\$ 316,022.78
iv	Class A-4	\$ 496,581.94
v	Class A-5	\$ 280,671.81
vi	Class B (if Interest Subordination Condition NOT in effect)	\$ 62,931.56
vii	Class C (if Interest Subordination Condition NOT in effect)	\$ -
viii	<b>Total Noteholder's Interest Distribution</b>	<b>\$ 1,376,184.99</b>
<b>E</b>	Noteholder's Principal Distribution Amount Paid	
i	Class A-1	\$ 35,390,076.52
ii	Class A-2	\$ 6,531,955.06
iii	Class A-3	\$ -
iv	Class A-4	\$ -
v	Class A-5	\$ -
vi	Class B	\$ -
vii	<b>Total Noteholder's Principal Distribution</b>	<b>\$ 41,922,031.58</b>
<b>F</b>	If Class B Interest Subordination Condition is in effect, remit the Class B Noteholders' Interest Distribution Amount	\$ -
<b>G</b>	If Class C Interest Subordination Condition is in effect, remit the Class C Noteholders' Interest Distribution Amount	\$ -
<b>H</b>	Increase to the Reserve Account Balance	\$ -
<b>I</b>	Carryover Servicing Fees	\$ -
<b>J</b>	Additional fees payable to Indenture Trustee, Indenture Administrator, Owner Trustee, Eligible Lender Trustee, the paying agent in Ireland and the Irish Stock Exchange	\$ -
<b>K</b>	Class C Noteholder Principal Payment	\$ -
<b>L</b>	Excess Distribution Release to Trust Certificateholders	<b>\$ 8,729,481.10</b>

**VI. SLC TRUST 2007-01 Historical Pool Information**

		11/01/08-01/31/09	02/01/09-04/30/09	05/01/09-07/31/09	08/01/09-10/31/09
<b>Student Loan Interest Activity</b>					
i	Regular Interest Collections	\$ 8,375,970.27	\$ 8,186,427.93	\$ 7,715,546.30	\$ 7,478,339.49
ii	Interest Claims Received from Guarantors	\$ 886,550.10	\$ 811,311.17	\$ 840,826.41	\$ 971,942.39
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 203,203.33	\$ 217,945.15	\$ 186,865.24	\$ 193,903.93
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ (211,600.05)	\$ (2,551,802.55)	\$ (2,924,998.41)	\$ (3,029,040.11)
viii	Subsidy Payments	\$ 1,596,923.77	\$ 1,727,351.80	\$ 1,833,538.64	\$ 1,741,687.85
ix	Total Interest Collections	\$ 10,851,047.42	\$ 8,391,233.50	\$ 7,651,778.18	\$ 7,356,833.55
<b>Student Loan Non-Cash Interest Activity</b>					
i	Interest Accrual Adjustments	\$ (15,748,435.84)	\$ (14,156,798.57)	\$ (14,805,310.16)	\$ (14,099,546.10)
ii	Government Interest Accrual Adjustments	\$ 173,353.77	\$ 892,001.05	\$ 1,181,677.21	\$ 1,394,536.91
iii	Capitalized Interest	\$ 5,250,185.23	\$ 5,364,302.82	\$ 6,266,809.84	\$ 6,649,330.34
iv	Total Non-Cash Interest Adjustments	\$ (10,324,896.84)	\$ (7,900,494.70)	\$ (7,356,823.11)	\$ (6,055,678.85)
<b>Total Student Loan Interest Activity</b>		<b>\$ 526,150.58</b>	<b>\$ 490,738.80</b>	<b>\$ 294,955.07</b>	<b>\$ 1,301,154.70</b>
<b>Beginning Student Loan Portfolio Balance</b>		<b>\$ 1,105,311,446.30</b>	<b>\$ 1,085,657,449.38</b>	<b>\$ 1,066,417,180.61</b>	<b>\$ 1,051,127,650.11</b>
<b>Student Loan Principal Activity</b>					
i	Regular Principal Collections	\$ 11,442,602.04	\$ 13,422,253.92	\$ 9,684,995.53	\$ 13,107,016.17
ii	Principal Collections from Guarantor	\$ 13,887,439.69	\$ 12,286,883.38	\$ 12,559,443.46	\$ 15,529,804.14
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Net Credit Loss (Principal)	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 25,330,041.73	\$ 25,709,137.30	\$ 22,244,438.99	\$ 28,636,820.31
<b>Student Loan Non-Cash Principal Activity</b>					
i	Other Adjustments	\$ (425,859.58)	\$ (1,104,565.71)	\$ (688,098.65)	\$ (1,150,319.22)
ii	Capitalized Interest	\$ (5,250,185.23)	\$ (5,364,302.82)	\$ (6,266,809.84)	\$ (6,649,330.34)
iii	Total Non-Cash Principal Activity	\$ (5,676,044.81)	\$ (6,468,868.53)	\$ (6,954,908.49)	\$ (7,799,649.56)
<b>(-) Total Student Loan Principal Activity</b>		<b>\$ 19,653,996.92</b>	<b>\$ 19,240,268.77</b>	<b>\$ 15,289,530.50</b>	<b>\$ 20,837,170.75</b>
<b>(=) Ending Student Loan Portfolio Balance</b>		<b>\$ 1,085,657,449.38</b>	<b>\$ 1,066,417,180.61</b>	<b>\$ 1,051,127,650.11</b>	<b>\$ 1,030,290,479.36</b>
<b>(+) Interest to be Capitalized</b>		<b>\$ 11,946,049.86</b>	<b>\$ 12,890,333.63</b>	<b>\$ 12,902,351.41</b>	<b>\$ 11,872,158.98</b>
<b>(=) TOTAL POOL</b>		<b>\$ 1,097,603,499.24</b>	<b>\$ 1,079,307,514.24</b>	<b>\$ 1,064,030,001.52</b>	<b>\$ 1,042,162,638.34</b>
<b>(+) Reserve Account Balance</b>		<b>\$ 2,744,008.75</b>	<b>\$ 2,698,268.79</b>	<b>\$ 2,660,075.00</b>	<b>\$ 2,605,406.60</b>
<b>(+) Capitalized Interest Account Balance</b>		<b>\$ 40,000,000.00</b>	<b>\$ 40,000,000.00</b>	<b>\$ 40,000,000.00</b>	<b>\$ 20,000,000.00</b>
<b>(=) Total Adjusted Pool</b>		<b>\$ 1,140,347,507.99</b>	<b>\$ 1,122,005,783.03</b>	<b>\$ 1,106,690,076.52</b>	<b>\$ 1,064,768,044.94</b>

**VII. SLC TRUST 2007-01**
**Portfolio Characteristics**

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	7/31/2009	10/31/2009	7/31/2009	10/31/2009	7/31/2009	10/31/2009	7/31/2009	10/31/2009	7/31/2009	10/31/2009
REPAYMENT										
Current	6.783%	6.775%	29,023	27,910	44.363%	43.705%	\$403,999,185.65	\$391,026,998.68	37.969%	37.521%
1-30 Days Delinquent	6.759%	6.719%	5,442	6,268	8.318%	9.815%	\$86,875,804.35	\$99,423,101.28	8.165%	9.540%
31-60 Days Delinquent	6.531%	6.605%	2,297	2,619	3.511%	4.101%	\$39,282,836.91	\$46,093,504.30	3.692%	4.423%
61-90 Days Delinquent	6.706%	6.504%	1,211	1,446	1.851%	2.264%	\$19,921,104.59	\$24,914,139.43	1.872%	2.391%
91-120 Days Delinquent	6.453%	6.764%	1,050	859	1.605%	1.345%	\$17,500,099.71	\$15,036,274.55	1.645%	1.443%
121-150 Days Delinquent	6.721%	6.444%	762	822	1.165%	1.287%	\$13,206,330.02	\$14,814,740.62	1.241%	1.422%
151-180 Days Delinquent	6.654%	6.742%	632	601	0.966%	0.941%	\$10,821,869.55	\$10,193,537.72	1.017%	0.978%
181-210 Days Delinquent	6.868%	6.573%	419	607	0.640%	0.951%	\$6,604,620.12	\$9,862,823.89	0.621%	0.946%
211-240 Days Delinquent	6.847%	6.776%	402	460	0.614%	0.720%	\$7,036,922.46	\$7,528,895.68	0.661%	0.722%
241-270 Days Delinquent	6.652%	6.751%	476	348	0.728%	0.545%	\$8,346,651.51	\$5,939,745.60	0.784%	0.570%
> 270 Days Delinquent	6.442%	6.809%	664	439	1.015%	0.687%	\$9,739,709.84	\$6,958,896.05	0.915%	0.668%
<b>TOTAL REPAYMENT</b>	<b>6.743%</b>	<b>6.732%</b>	<b>42,378</b>	<b>42,379</b>	<b>64.777%</b>	<b>66.362%</b>	<b>\$623,335,134.71</b>	<b>\$631,792,657.80</b>	<b>58.582%</b>	<b>60.623%</b>
Deferment	6.239%	6.233%	12,475	11,481	19.069%	17.978%	\$215,131,618.74	\$196,373,315.49	20.219%	18.843%
Forbearance	6.725%	6.719%	9,762	9,153	14.922%	14.333%	\$212,619,953.83	\$203,341,101.84	19.983%	19.511%
Claims in Process	6.370%	6.397%	806	847	1.232%	1.326%	\$12,943,294.24	\$10,655,563.21	1.216%	1.022%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>6.633%</b>	<b>6.632%</b>	<b>65,421</b>	<b>63,860</b>	<b>100.000%</b>	<b>100.000%</b>	<b>1,064,030,001.52</b>	<b>1,042,162,638.34</b>	<b>100.000%</b>	<b>100.000%</b>

**VIII. SLC TRUST 2007-01**
**Payment History and CPRs**

Distribution Date	Total Pool Balances	Current CPR	Life CPR
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%
09-Nov	\$ 1,042,162,638.34	4.00%	2.68%

**IX. Defaulted Student Loans**

	Current Collection Period	Cumulative
Aggregate Outstanding Principal Balance	\$ 28,599,104.03	\$ 202,706,362.00
October 2007 Report Adjustment	\$ 1,281,131.51	
Cumulative Default Rate	16.684%	