

I. SLC TRUST 2007-01 Deal Parameters

Student Portfolio Characteristics		10/31/2009	Activity	1/31/2010
A	i Portfolio Balance	\$ 1,030,290,479.36	\$ 18,669,484.60	\$ 1,011,620,994.76
	ii Interest to be Capitalized	\$11,872,158.98		\$ 12,911,260.01
	iii Total Pool	\$ 1,042,162,638.34		\$ 1,024,532,254.77
	iv Specified Reserve Account Balance	\$ 2,605,406.60		\$ 2,561,330.64
	v Capitalized Interest Account Balance	\$ 20,000,000.00		\$ 20,000,000.00
	vi Total Adjusted Pool	\$ 1,064,768,044.94		\$ 1,047,093,585.41
B	i Pool Balance as a Percent of Original Pool Balance	85.78%		84.33%
	ii Weighted Average Coupon (WAC)	6.632%		6.629%
	iii Weighted Average Remaining Term	233.25		233.51
	iv Number of Loans	63,860		62,446
	v Number of Borrowers	39,057		38,177
	vi Average Outstanding Principal Balance	\$1,040,709,064.74		\$1,020,955,737.06

	Notes	CUSIP	Spread	Balance 11/16/2009	Pool Factor 11/16/2009	Balance 2/16/2010	Pool Factor 2/16/2010
C	i A1 Notes	784424AA1	-0.020%	\$ -	0.0000000000	\$ -	0.0000000000
	ii A2 Notes	784424AB9	0.000%	\$ 157,468,044.94	0.9601710057	\$ 139,793,585.41	0.8523999110
	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			\$ 1,064,768,044.94		\$ 1,047,093,585.41	
	Parity			100.00%		100.00%	

Reserve Account		11/16/2009	Activity	2/16/2010
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 (\$)	\$ 2,605,406.60	\$ (44,075.96)	\$ 2,561,330.64
	iv Reserve Account Floor Balance (\$)	\$ 1,822,106.00	\$ -	\$ 1,822,106.00
	v Current Reserve Acct Balance (\$)	\$ 2,605,406.60	\$ (44,075.96)	\$ 2,561,330.64

Capitalized Interest Account		11/16/2009	Activity	2/16/2010
E	i Capitalized Interest Account Balance	\$ 20,000,000.00	\$ -	\$ 20,000,000.00

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000000000	0.25250%	0.23000%
A2	784424AB9	\$ 109,659.00	\$ 109,659.00	\$ -	\$ -	\$ -	\$ -	0.6686524390	0.27250%	0.25000%
A3	784424AC7	\$ 205,632.78	\$ 205,632.78	\$ -	\$ -	\$ -	\$ -	0.7730555639	0.30250%	0.28000%
A4	784424AD5	\$ 333,855.86	\$ 333,855.86	\$ -	\$ -	\$ -	\$ -	0.8497222194	0.33250%	0.31000%
A5	784424AG8	\$ 194,078.47	\$ 194,078.47	\$ -	\$ -	\$ -	\$ -	0.9263888783	0.36250%	0.34000%
B	784424AE3	\$ 46,971.75	\$ 46,971.75	\$ -	\$ -	\$ -	\$ -	1.2075000000	0.47250%	0.45000%
C	784424AF0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000000000	0.42250%	0.40000%
TOTAL		\$ 890,197.86	\$ 890,197.86	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784424AA1	\$ -	\$ -	\$ -	0.000000000
A2	784424AB9	\$ 17,674,459.53	\$ 17,674,459.53	\$ -	107.7710946951
A3	784424AC7	\$ -	\$ -	\$ -	0.000000000
A4	784424AD5	\$ -	\$ -	\$ -	0.000000000
A5	784424AG8	\$ -	\$ -	\$ -	0.000000000
B	784424AE3	\$ -	\$ -	\$ -	0.000000000
C	784424AF0	\$ -	\$ -	\$ -	0.000000000
TOTAL		\$ 17,674,459.53	\$ 17,674,459.53	\$ -	

CUR LIBOR	0.272500%
NEXT LIBOR	0.250000%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	11,809,607.23
ii	Principal Collections from Guarantor	\$	12,658,639.96
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	24,468,247.19
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(366,296.88)
ii	Capitalized Interest	\$	(5,432,465.71)
iii	Total Non-Cash Principal Activity	\$	(5,798,762.59)
C	Total Student Loan Principal Activity	\$	18,669,484.60
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	7,254,012.55
ii	Interest Claims Received from Guarantors	\$	818,299.35
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	207,346.29
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(3,072,172.94)
viii	Subsidy Payments	\$	1,659,073.07
ix	Lender Fee to DOE	\$	-
x	Total Interest Collections	\$	6,866,558.32
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(14,648,038.94)
ii	Government Interest Accrual Adjustments	\$	1,455,307.23
iii	Capitalized Interest	\$	5,432,465.71
iv	Total Non-Cash Interest Adjustments	\$	(7,760,266.00)
F	Total Student Loan Interest Activity	\$	(893,707.68)
G	Realized Losses During Collection Period-Principal	\$	273,808.38
	Realized Losses During Collection Period - Interest	\$	19,043.16
H	Cumulative Realized Losses to Date - Principal	\$	2,441,977.95
	Cumulative Realized Losses to Date - Interest	\$	168,450.73

IV. SLC TRUST 2007-01 Collection Account Activity 11/01/2009 through 01/31/2010

A	Principal Collections		
i	Principal Payments Received	\$	8,527,637.14
ii	Principal Collections from Guarantor	\$	12,658,639.96
iii	Consolidation Principal Payments	\$	3,281,970.09
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	24,468,247.19
B	Interest Collections		
i	Interest Payments Received	\$	5,744,893.25
ii	Interest Claims Received from Guarantors	\$	818,299.35
iii	Consolidation Interest Payments	\$	96,019.43
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	207,346.29
x	Total Interest Collections	\$	6,866,558.32
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	44,075.96
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	12,343.69
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	-
	TOTAL FUNDS RECEIVED	\$	31,391,225.16
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	2,690,718.89
I	TOTAL AVAILABLE FUNDS	\$	28,700,506.27
J	Servicing Fees Due for Current Period	\$	1,278,907.94
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	1,278,907.94

V. SLC TRUST 2007-01 Waterfall for Distributions

A	Total Available Funds (IV-1)	\$ 28,700,506.27
B	Trustee Fees	\$ 9,000.00
C	Primary Servicing Fees	\$ 1,278,907.94
D	Noteholders' Interest Distribution Amount Paid	
i	Class A-1	\$ -
ii	Class A-2	\$ 109,659.00
iii	Class A-3	\$ 205,632.78
iv	Class A-4	\$ 333,855.86
v	Class A-5	\$ 194,078.47
vi	Class B (if Interest Subordination Condition NOT in effect)	\$ 46,971.75
vii	Class C (if Interest Subordination Condition NOT in effect)	\$ -
viii	Total Noteholder's Interest Distribution	\$ 890,197.86
E	Noteholder's Principal Distribution Amount Paid	
i	Class A-1	\$ -
ii	Class A-2	\$ 17,674,459.53
iii	Class A-3	\$ -
iv	Class A-4	\$ -
v	Class A-5	\$ -
vi	Class B	\$ -
vii	Total Noteholder's Principal Distribution	\$ 17,674,459.53
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	\$ 8,847,940.94

VI. SLC TRUST 2007-01 Historical Pool Information

		02/01/09-04/30/09	05/01/09-07/31/09	08/01/09-10/31/09	11/01/09-01/31/10
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 8,186,427.93	\$ 7,715,546.30	\$ 7,478,339.49	\$ 7,254,012.55
ii	Interest Claims Received from Guarantors	\$ 811,311.17	\$ 840,826.41	\$ 971,942.39	\$ 818,299.35
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 217,945.15	\$ 186,865.24	\$ 193,903.93	\$ 207,346.29
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ (2,551,802.55)	\$ (2,924,998.41)	\$ (3,029,040.11)	\$ (3,072,172.94)
viii	Subsidy Payments	\$ 1,727,351.80	\$ 1,833,538.64	\$ 1,741,687.85	\$ 1,659,073.07
ix	Total Interest Collections	\$ 8,391,233.50	\$ 7,651,778.18	\$ 7,356,833.55	\$ 6,866,558.32
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (14,156,798.57)	\$ (14,805,310.16)	\$ (14,099,546.10)	\$ (14,648,038.94)
ii	Government Interest Accrual Adjustments	\$ 892,001.05	\$ 1,181,677.21	\$ 1,394,536.91	\$ 1,455,307.23
iii	Capitalized Interest	\$ 5,364,302.82	\$ 6,266,809.84	\$ 6,649,330.34	\$ 5,432,465.71
iv	Total Non-Cash Interest Adjustments	\$ (7,900,494.70)	\$ (7,356,823.11)	\$ (6,055,678.85)	\$ (7,760,266.00)
Total Student Loan Interest Activity		\$ 490,738.80	\$ 294,955.07	\$ 1,301,154.70	\$ (893,707.68)
Beginning Student Loan Portfolio Balance		\$ 1,085,657,449.38	\$ 1,066,417,180.61	\$ 1,051,127,650.11	\$ 1,030,290,479.36
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 13,422,253.92	\$ 9,684,995.53	\$ 13,107,016.17	\$ 11,809,607.23
ii	Principal Collections from Guarantor	\$ 12,286,883.38	\$ 12,559,443.46	\$ 15,529,804.14	\$ 12,658,639.96
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Net Credit Loss (Principal)	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 25,709,137.30	\$ 22,244,438.99	\$ 28,636,820.31	\$ 24,468,247.19
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (1,104,565.71)	\$ (688,098.65)	\$ (1,150,319.22)	\$ (366,296.88)
ii	Capitalized Interest	\$ (5,364,302.82)	\$ (6,266,809.84)	\$ (6,649,330.34)	\$ (5,432,465.71)
iii	Total Non-Cash Principal Activity	\$ (6,468,868.53)	\$ (6,954,908.49)	\$ (7,799,649.56)	\$ (5,798,762.59)
(-)	Total Student Loan Principal Activity	\$ 19,240,268.77	\$ 15,289,530.50	\$ 20,837,170.75	\$ 18,669,484.60
(=)	Ending Student Loan Portfolio Balance	\$ 1,066,417,180.61	\$ 1,051,127,650.11	\$ 1,030,290,479.36	\$ 1,011,620,994.76
(+)	Interest to be Capitalized	\$ 12,890,333.63	\$ 12,902,351.41	\$ 11,872,158.98	\$ 12,911,260.01
(=)	TOTAL POOL	\$ 1,079,307,514.24	\$ 1,064,030,001.52	\$ 1,042,162,638.34	\$ 1,024,532,254.77
(+)	Reserve Account Balance	\$ 2,698,268.79	\$ 2,660,075.00	\$ 2,605,406.60	\$ 2,561,330.64
(+)	Capitalized Interest Account Balance	\$ 40,000,000.00	\$ 40,000,000.00	\$ 20,000,000.00	\$ 20,000,000.00
(=)	Total Adjusted Pool	\$ 1,122,005,783.03	\$ 1,106,690,076.52	\$ 1,064,768,044.94	\$ 1,047,093,585.41

VII. SLC TRUST 2007-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	10/31/2009	1/31/2010	10/31/2009	1/31/2010	10/31/2009	1/31/2010	10/31/2009	1/31/2010	10/31/2009	1/31/2010
REPAYMENT										
Current	6.783%	6.772%	29,023	26,545	44.363%	42.509%	\$403,999,185.65	\$370,742,060.16	37.969%	36.186%
1-30 Days Delinquent	6.759%	6.839%	5,442	5,809	8.318%	9.302%	\$86,875,804.35	\$92,768,598.18	8.165%	9.055%
31-60 Days Delinquent	6.531%	6.728%	2,297	2,285	3.511%	3.659%	\$39,282,836.91	\$39,505,477.15	3.692%	3.856%
61-90 Days Delinquent	6.706%	6.588%	1,211	1,678	1.851%	2.687%	\$19,921,104.59	\$30,316,722.74	1.872%	2.959%
91-120 Days Delinquent	6.453%	6.566%	1,050	1,206	1.605%	1.931%	\$17,500,099.71	\$21,126,620.43	1.645%	2.062%
121-150 Days Delinquent	6.721%	6.682%	762	955	1.165%	1.529%	\$13,206,330.02	\$17,934,335.53	1.241%	1.750%
151-180 Days Delinquent	6.654%	6.566%	632	587	0.966%	0.940%	\$10,821,869.55	\$9,751,492.71	1.017%	0.952%
181-210 Days Delinquent	6.868%	6.813%	419	513	0.640%	0.822%	\$6,604,620.12	\$9,309,651.86	0.621%	0.909%
211-240 Days Delinquent	6.847%	6.509%	402	458	0.614%	0.733%	\$7,036,922.46	\$8,334,907.59	0.661%	0.814%
241-270 Days Delinquent	6.652%	6.568%	476	366	0.728%	0.586%	\$8,346,651.51	\$5,725,245.52	0.784%	0.559%
> 270 Days Delinquent	6.442%	6.497%	664	552	1.015%	0.884%	\$9,739,709.84	\$8,259,406.85	0.915%	0.806%
TOTAL REPAYMENT	6.743%	6.749%	42,378	40,954	64.777%	65.583%	\$623,335,134.71	\$613,774,518.72	58.582%	59.908%
Deferment	6.239%	6.218%	12,475	10,605	19.069%	16.983%	\$215,131,618.74	\$174,820,615.61	20.219%	17.063%
Forbearance	6.725%	6.627%	9,762	10,214	14.922%	16.357%	\$212,619,953.83	\$227,220,001.10	19.983%	22.178%
Claims in Process	6.370%	6.452%	806	673	1.232%	1.078%	\$12,943,294.24	\$8,717,119.34	1.216%	0.851%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$0.00	\$-	0.000%	0.000%
GRAND TOTAL	6.633%	6.629%	65,421	62,446	100.000%	100.000%	1,064,030,001.52	1,024,532,254.77	100.000%	100.000%

VIII. SLC TRUST 2007-01
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
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%
10-Feb	\$ 1,024,532,254.77	2.47%	2.66%

IX. Defaulted Student Loans

	Current Collection Period	Cumulative
Aggregate Outstanding Principal Balance	\$ 22,023,201.90	\$ 224,729,563.90
October 2007 Report Adjustment	\$ 1,281,131.51	
Cumulative Default Rate	18.497%	