

I. SLC TRUST 2007-01 Deal Parameters

Student Portfolio Characteristics		4/30/2010	Activity	7/31/2010
A	i Portfolio Balance	\$ 992,820,227.37	\$ 16,850,848.77	\$ 975,969,378.60
	ii Interest to be Capitalized	\$12,884,302.01		\$ 12,568,814.35
	iii Total Pool	\$ 1,005,704,529.38		\$ 988,538,192.95
	iv Specified Reserve Account Balance	\$ 2,514,261.32		\$ 2,471,345.48
	v Capitalized Interest Account Balance	\$ 20,000,000.00		\$ 20,000,000.00
	vi Total Adjusted Pool	\$ 1,028,218,790.70		\$ 1,011,009,538.43
B	i Pool Balance as a Percent of Original Pool Balance	82.78%		81.36%
	ii Weighted Average Coupon (WAC)	6.622%		6.622%
	iii Weighted Average Remaining Term	233.77		234.13
	iv Number of Loans	60,984		59,547
	v Number of Borrowers	37,215		36,283
	vi Average Outstanding Principal Balance	\$1,002,220,611.07		\$984,394,802.99

	Notes	CUSIP	Spread	Balance 5/17/2010	Pool Factor 5/17/2010	Balance 8/16/2010	Pool Factor 8/16/2010	
C	i	A1 Notes	784424AA1	-0.020%	\$ -	0.000000000	\$ -	0.000000000
	ii	A2 Notes	784424AB9	0.000%	\$ 120,918,790.70	0.7373096994	\$ 103,709,538.43	0.6323752343
	iii	A3 Notes	784424AC7	0.030%	\$ 266,000,000.00	1.000000000	\$ 266,000,000.00	1.000000000
	iv	A4 Notes	784424AD5	0.060%	\$ 392,900,000.00	1.000000000	\$ 392,900,000.00	1.000000000
	v	A5 Notes	784424AG8	0.090%	\$ 209,500,000.00	1.000000000	\$ 209,500,000.00	1.000000000
	vi	B Notes	784424AE3	0.200%	\$ 38,900,000.00	1.000000000	\$ 38,900,000.00	1.000000000
	vii	C Notes	784424AF0	0.150%	\$ -	0.000000000	\$ -	0.000000000
	Total Notes			\$ 1,028,218,790.70		\$ 1,011,009,538.43		
	Parity			100.00%		100.00%		

Reserve Account		5/17/2010	Activity	8/16/2010
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 (\$)	\$ 2,514,261.32	\$ (42,915.84)	\$ 2,471,345.48
	iv Reserve Account Floor Balance (\$)	\$ 1,822,106.00	\$ -	\$ 1,822,106.00
	v Current Reserve Acct Balance (\$)	\$ 2,514,261.32	\$ (42,915.84)	\$ 2,471,345.48

Capitalized Interest Account		5/17/2010	Activity	8/16/2010
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0000000000	0.41588%	0.35625%
A2	784424AB9	\$ 133,229.26	\$ 133,229.26	\$ -	\$ -	\$ -	\$ -	0.8123735366	0.43588%	0.37625%
A3	784424AC7	\$ 313,252.54	\$ 313,252.54	\$ -	\$ -	\$ -	\$ -	1.1776411278	0.46588%	0.40625%
A4	784424AD5	\$ 492,490.11	\$ 492,490.11	\$ -	\$ -	\$ -	\$ -	1.2534744464	0.49588%	0.43625%
A5	784424AG8	\$ 278,489.98	\$ 278,489.98	\$ -	\$ -	\$ -	\$ -	1.3293077804	0.52588%	0.46625%
B	784424AE3	\$ 62,526.43	\$ 62,526.43	\$ -	\$ -	\$ -	\$ -	1.6073632391	0.63588%	0.57625%
C	784424AF0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0000000000	0.58588%	0.52625%
TOTAL		\$ 1,279,988.32	\$ 1,279,988.32	\$ -	\$ -	\$ -	\$ -			

Principal					
Class	CUSIP	Quarterly Principal Due	Quarterly Principal Paid	Quarterly Principal Shortfall	Principal Factor
A1	784424AA1	\$ -	\$ -	\$ -	0.0000000000
A2	784424AB9	\$ 17,209,252.27	\$ 17,209,252.27	\$ -	104.9344650610
A3	784424AC7	\$ -	\$ -	\$ -	0.0000000000
A4	784424AD5	\$ -	\$ -	\$ -	0.0000000000
A5	784424AG8	\$ -	\$ -	\$ -	0.0000000000
B	784424AE3	\$ -	\$ -	\$ -	0.0000000000
C	784424AF0	\$ -	\$ -	\$ -	0.0000000000
TOTAL		\$ 17,209,252.27	\$ 17,209,252.27	\$ -	

CUR LIBOR	0.435880%
NEXT LIBOR	0.376250%

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	11,748,382.62
ii	Principal Collections from Guarantor	\$	12,139,318.55
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	Total Principal Collections	\$	23,887,701.17
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	(746,403.58)
ii	Capitalized Interest	\$	(6,290,448.82)
iii	Total Non-Cash Principal Activity	\$	(7,036,852.40)
C	Total Student Loan Principal Activity	\$	16,850,848.77
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$	6,986,081.31
ii	Interest Claims Received from Guarantors	\$	761,545.43
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	231,931.77
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(2,747,486.48)
viii	Subsidy Payments	\$	1,518,847.07
ix	Lender Fee to DOE	\$	-
x	Total Interest Collections	\$	6,750,919.10
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustments	\$	(13,965,863.05)
ii	Government Interest Accrual Adjustments	\$	1,340,606.55
iii	Capitalized Interest	\$	6,290,448.82
iv	Total Non-Cash Interest Adjustments	\$	(6,334,807.68)
F	Total Student Loan Interest Activity	\$	416,111.42
G	Realized Losses During Collection Period-Principal	\$	253,586.38
	Realized Losses During Collection Period - Interest	\$	17,542.50
H	Cumulative Realized Losses to Date - Principal	\$	2,945,981.77
	Cumulative Realized Losses to Date - Interest	\$	204,074.00

IV. SLC TRUST 2007-01 Collection Account Activity 05/01/2010 through 07/31/2010

A	Principal Collections		
i	Principal Payments Received	\$	8,532,275.94
ii	Principal Collections from Guarantor	\$	12,139,318.55
iii	Consolidation Principal Payments	\$	3,216,106.68
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Principal	\$	-
viii	Total Principal Collections	\$	23,887,701.17
B	Interest Collections		
i	Interest Payments Received	\$	5,678,496.43
ii	Interest Claims Received from Guarantors	\$	761,545.43
iii	Consolidation Interest Payments	\$	78,945.47
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	231,931.77
x	Total Interest Collections	\$	6,750,919.10
C	Other Reimbursements (One time funding for 105 bps fee)	\$	-
D	Reserves in Excess of Reserve Requirement	\$	42,915.84
E	Interest Rate Cap Proceeds	\$	-
F	Trust Account Investment Income	\$	14,602.49
G	Administrator Account Investment Income	\$	-
H	Capitalized Interest Account Balance to be released	\$	-
	TOTAL FUNDS RECEIVED	\$	30,696,138.60
	LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:		
i	Consolidation Loan Rebate Fees	\$	2,597,668.94
I	TOTAL AVAILABLE FUNDS	\$	28,098,469.66
J	Servicing Fees Due for Current Period	\$	1,233,775.53
K	Carryover Servicing Fees Due	\$	-
L	Total Fees Due for Period	\$	1,233,775.53

V. SLC TRUST 2007-01 Waterfall for Distributions

A	Total Available Funds (IV-1)	\$ 28,098,469.66
B	Trustee Fees	\$ 9,000.00
C	Primary Servicing Fees	\$ 1,233,775.53
D	Noteholders' Interest Distribution Amount Paid	
i	Class A-1	\$ -
ii	Class A-2	\$ 133,229.26
iii	Class A-3	\$ 313,252.54
iv	Class A-4	\$ 492,490.11
v	Class A-5	\$ 278,489.98
vi	Class B (if Interest Subordination Condition NOT in effect)	\$ 62,526.43
vii	Class C (if Interest Subordination Condition NOT in effect)	\$ -
viii	Total Noteholder's Interest Distribution	\$ 1,279,988.32
E	Noteholder's Principal Distribution Amount Paid	
i	Class A-1	\$ -
ii	Class A-2	\$ 17,209,252.27
iii	Class A-3	\$ -
iv	Class A-4	\$ -
v	Class A-5	\$ -
vi	Class B	\$ -
vii	Total Noteholder's Principal Distribution	\$ 17,209,252.27
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	\$ 8,366,453.54

		08/01/09-10/31/09	11/01/09-01/31/10	02/01/10-04/30/10	05/01/10-07/31/10
Student Loan Interest Activity					
i	Regular Interest Collections	\$ 7,478,339.49	\$ 7,254,012.55	\$ 7,339,037.52	\$ 6,986,081.31
ii	Interest Claims Received from Guarantors	\$ 971,942.39	\$ 818,299.35	\$ 780,034.28	\$ 761,545.43
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 193,903.93	\$ 207,346.29	\$ 243,161.78	\$ 231,931.77
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ (3,029,040.11)	\$ (3,072,172.94)	\$ (3,028,956.27)	\$ (2,747,486.48)
viii	Subsidy Payments	\$ 1,741,687.85	\$ 1,659,073.07	\$ 1,350,340.86	\$ 1,518,847.07
ix	Total Interest Collections	\$ 7,356,833.55	\$ 6,866,558.32	\$ 6,683,618.17	\$ 6,750,919.10
Student Loan Non-Cash Interest Activity					
i	Interest Accrual Adjustments	\$ (14,099,546.10)	\$ (14,648,038.94)	\$ (13,367,269.45)	\$ (13,965,863.05)
ii	Government Interest Accrual Adjustments	\$ 1,394,536.91	\$ 1,455,307.23	\$ 1,527,588.13	\$ 1,340,606.55
iii	Capitalized Interest	\$ 6,649,330.34	\$ 5,432,465.71	\$ 5,777,485.67	\$ 6,290,448.82
iv	Total Non-Cash Interest Adjustments	\$ (6,055,678.85)	\$ (7,760,266.00)	\$ (6,062,195.65)	\$ (6,334,807.68)
Total Student Loan Interest Activity		\$ 1,301,154.70	\$ (893,707.68)	\$ 621,422.52	\$ 416,111.42
Beginning Student Loan Portfolio Balance		\$ 1,051,127,650.11	\$ 1,030,290,479.36	\$ 1,011,620,994.76	\$ 992,820,227.37
Student Loan Principal Activity					
i	Regular Principal Collections	\$ 13,107,016.17	\$ 11,809,607.23	\$ 13,087,038.22	\$ 11,748,382.62
ii	Principal Collections from Guarantor	\$ 15,529,804.14	\$ 12,658,639.96	\$ 12,420,108.16	\$ 12,139,318.55
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Net Credit Loss (Principal)	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 28,636,820.31	\$ 24,468,247.19	\$ 25,507,146.38	\$ 23,887,701.17
Student Loan Non-Cash Principal Activity					
i	Other Adjustments	\$ (1,150,319.22)	\$ (366,296.88)	\$ (928,893.32)	\$ (746,403.58)
ii	Capitalized Interest	\$ (6,649,330.34)	\$ (5,432,465.71)	\$ (5,777,485.67)	\$ (6,290,448.82)
iii	Total Non-Cash Principal Activity	\$ (7,799,649.56)	\$ (5,798,762.59)	\$ (6,706,378.99)	\$ (7,036,852.40)
(-) Total Student Loan Principal Activity		\$ 20,837,170.75	\$ 18,669,484.60	\$ 18,800,767.39	\$ 16,850,848.77
(=) Ending Student Loan Portfolio Balance		\$ 1,030,290,479.36	\$ 1,011,620,994.76	\$ 992,820,227.37	\$ 975,969,378.60
(+) Interest to be Capitalized		\$ 11,872,158.98	\$ 12,911,260.01	\$ 12,884,302.01	\$ 12,568,814.35
(=) TOTAL POOL		\$ 1,042,162,638.34	\$ 1,024,532,254.77	\$ 1,005,704,529.38	\$ 988,538,192.95
(+) Reserve Account Balance		\$ 2,605,406.60	\$ 2,561,330.64	\$ 2,514,261.32	\$ 2,471,345.48
(+) Capitalized Interest Account Balance		\$ 20,000,000.00	\$ 20,000,000.00	\$ 20,000,000.00	\$ 20,000,000.00
(=) Total Adjusted Pool		\$ 1,064,768,044.94	\$ 1,047,093,585.41	\$ 1,028,218,790.70	\$ 1,011,009,538.43

VII. SLC TRUST 2007-01
Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	4/30/2010	7/31/2010	4/30/2010	7/31/2010	4/30/2010	7/31/2010	4/30/2010	7/31/2010	4/30/2010	7/31/2010
REPAYMENT										
Current	6.766%	6.725%	27,220	26,286	44.635%	44.143%	\$379,618,118.76	\$370,657,925.39	37.746%	37.496%
1-30 Days Delinquent	6.824%	6.828%	5,326	5,576	8.733%	9.364%	\$86,522,311.86	\$91,564,765.05	8.603%	9.263%
31-60 Days Delinquent	6.762%	6.598%	2,160	2,554	3.542%	4.289%	\$37,882,675.70	\$43,317,097.34	3.767%	4.382%
61-90 Days Delinquent	6.812%	6.753%	1,348	1,381	2.210%	2.319%	\$25,723,478.03	\$24,112,407.49	2.558%	2.439%
91-120 Days Delinquent	6.660%	6.568%	837	955	1.372%	1.604%	\$14,535,110.34	\$18,028,315.71	1.445%	1.824%
121-150 Days Delinquent	6.652%	6.974%	611	716	1.002%	1.202%	\$10,986,558.86	\$12,782,236.41	1.092%	1.293%
151-180 Days Delinquent	6.549%	6.772%	700	671	1.148%	1.127%	\$12,273,009.58	\$12,457,030.76	1.220%	1.260%
181-210 Days Delinquent	6.563%	6.764%	558	505	0.915%	0.848%	\$10,120,626.57	\$8,676,483.27	1.006%	0.878%
211-240 Days Delinquent	6.715%	6.959%	510	328	0.836%	0.551%	\$9,426,919.77	\$6,124,125.42	0.937%	0.620%
241-270 Days Delinquent	6.520%	6.679%	335	368	0.549%	0.618%	\$5,602,284.19	\$6,380,488.53	0.557%	0.645%
> 270 Days Delinquent	6.766%	6.457%	319	380	0.523%	0.638%	\$6,473,797.75	\$5,864,113.72	0.644%	0.593%
TOTAL REPAYMENT	6.761%	6.734%	39,924	39,720	65.466%	66.704%	\$599,164,891.41	\$599,964,989.09	59.577%	60.692%
Deferment	6.209%	6.221%	9,936	9,137	16.293%	15.344%	\$161,933,768.16	\$149,176,061.78	16.102%	15.091%
Forbearance	6.564%	6.589%	10,394	10,067	17.044%	16.906%	\$234,406,642.20	\$229,188,484.43	23.308%	23.185%
Claims in Process	6.406%	6.628%	730	623	1.197%	1.046%	\$10,199,227.61	\$10,208,657.65	1.014%	1.033%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
GRAND TOTAL	6.622%	6.622%	60,984	59,547	100.000%	100.000%	1,005,704,529.38	988,538,192.95	100.000%	100.000%

VIII. SLC TRUST 2007-01
Payment History and CPRs

Distribution Date	Total Pool Balances	Current CPR	Life CPR
09-Nov	\$ 1,042,162,638.34	4.00%	2.68%
10-Feb	\$ 1,024,532,254.77	2.47%	2.66%
10-May	\$ 1,005,704,529.38	2.95%	2.68%
10-Aug	\$ 988,538,192.95	2.33%	2.65%

IX. Defaulted Student Loans

	Current Collection Period	Cumulative
Aggregate Outstanding Principal Balance	\$ 24,687,153.95	\$ 276,643,712.68
October 2007 Report Adjustment	\$ 1,281,131.51	
Cumulative Default Rate	22.770%	