

Student Portfolio Characteristics		7/31/2010	Activity	10/31/2010
A	i Portfolio Balance	\$ 975,969,378.60	\$ 17,894,955.01	\$ 958,074,423.59
	ii Interest to be Capitalized	\$12,568,814.35		\$ 11,369,744.85
	iii Total Pool	<b>\$ 988,538,192.95</b>		<b>\$ 969,444,168.44</b>
	iv Specified Reserve Account Balance	\$ 2,471,345.48		\$ 2,423,610.42
	v Capitalized Interest Account Balance	\$ 20,000,000.00		\$ 12,500,000.00
	vi <b>Total Adjusted Pool</b>	<b>\$ 1,011,009,538.43</b>		<b>\$ 984,367,778.86</b>
B	i Pool Balance as a Percent of Original Pool Balance	81.36%		79.79%
	ii Weighted Average Coupon (WAC)	6.622%		6.619%
	iii Weighted Average Remaining Term	234.13		234.69
	iv Number of Loans	59,547		58,187
	v Number of Borrowers	36,283		35,416
	vi Average Outstanding Principal Balance	\$984,394,802.99		\$967,021,901.10

C	Notes	CUSIP	Spread	Balance	Pool Factor	Balance	Pool Factor
				8/16/2010	8/16/2010	11/15/2010	11/15/2010
	i A1 Notes	784424AA1	-0.020%	\$ -	0.000000000	\$ -	0.000000000
	ii A2 Notes	784424AB9	0.000%	\$ 103,709,538.43	0.6323752343	\$ 77,067,778.86	0.4699254809
	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			\$ 1,011,009,538.43		\$ 984,367,778.86	
	Parity			100.00%		100.00%	

Reserve Account		8/16/2010	Activity	11/15/2010
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 (\$)	\$ 2,471,345.48	\$ (47,735.06)	\$ 2,423,610.42
	iv Reserve Account Floor Balance (\$)	\$ 1,822,106.00	\$ -	\$ 1,822,106.00
	v Current Reserve Acct Balance (\$)	\$ <b>2,471,345.48</b>	\$ (47,735.06)	\$ <b>2,423,610.42</b>

Capitalized Interest Account		8/16/2010	Activity	11/15/2010
E	i Capitalized Interest Account Balance	\$ 20,000,000.00	\$ (7,500,000.00)	\$ 12,500,000.00

**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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000000000	0.35625%	0.26563%
A2	784424AB9	\$ 98,635.69	\$ 98,635.69	\$ -	\$ -	\$ -	\$ -	0.6014371341	0.37625%	0.28563%
A3	784424AC7	\$ 273,157.99	\$ 273,157.99	\$ -	\$ -	\$ -	\$ -	1.0269097368	0.40625%	0.31563%
A4	784424AD5	\$ 433,267.75	\$ 433,267.75	\$ -	\$ -	\$ -	\$ -	1.1027430644	0.43625%	0.34563%
A5	784424AG8	\$ 246,911.75	\$ 246,911.75	\$ -	\$ -	\$ -	\$ -	1.1785763723	0.46625%	0.37563%
B	784424AE3	\$ 56,662.98	\$ 56,662.98	\$ -	\$ -	\$ -	\$ -	1.4566318766	0.57625%	0.48563%
C	784424AF0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000000000	0.52625%	0.43563%
<b>TOTAL</b>		<b>\$ 1,108,636.16</b>	<b>\$ 1,108,636.16</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	\$ -	\$ -	\$ -	0.000000000
A2	784424AB9	\$ 26,641,759.57	\$ 26,641,759.57	\$ -	162.4497534756
A3	784424AC7	\$ -	\$ -	\$ -	0.000000000
A4	784424AD5	\$ -	\$ -	\$ -	0.000000000
A5	784424AG8	\$ -	\$ -	\$ -	0.000000000
B	784424AE3	\$ -	\$ -	\$ -	0.000000000
C	784424AF0	\$ -	\$ -	\$ -	0.000000000
<b>TOTAL</b>		<b>\$ 26,641,759.57</b>	<b>\$ 26,641,759.57</b>	<b>\$ -</b>	

<b>CUR LIBOR</b>	<b>0.376250%</b>
<b>NEXT LIBOR</b>	<b>0.285630%</b>

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	12,639,729.16
ii	Principal Collections from Guarantor	\$	12,994,011.42
iii	Principal Reimbursements	\$	-
iv	Other System Adjustments	\$	-
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>25,633,740.58</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	(1,117,490.70)
ii	Capitalized Interest	\$	(6,621,294.87)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(7,738,785.57)</b>
<b>C</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>17,894,955.01</b>
<b>D</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	6,894,022.38
ii	Interest Claims Received from Guarantors	\$	805,888.10
iii	Collection Fees / Returned Items	\$	-
iv	Late Fee Reimbursements	\$	233,533.27
v	Interest Reimbursements	\$	-
vi	Other System Adjustments	\$	-
vii	Special Allowance Payments	\$	(2,837,115.60)
viii	Subsidy Payments	\$	1,303,404.59
ix	Lender Fee to DOE	\$	-
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>6,399,732.74</b>
<b>E</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustments	\$	(13,298,627.75)
ii	Government Interest Accrual Adjustments	\$	1,571,905.92
iii	Capitalized Interest	\$	6,621,294.87
iv	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>(5,105,426.96)</b>
<b>F</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>1,294,305.78</b>
<b>G</b>	<b>Realized Losses During Collection Period-Principal</b>	<b>\$</b>	<b>272,107.14</b>
	<b>Realized Losses During Collection Period - Interest</b>	<b>\$</b>	<b>18,472.57</b>
<b>H</b>	<b>Cumulative Realized Losses to Date - Principal</b>	<b>\$</b>	<b>3,218,088.91</b>
	<b>Cumulative Realized Losses to Date - Interest</b>	<b>\$</b>	<b>222,546.57</b>

**IV. SLC TRUST 2007-01 Collection Account Activity 08/01/2010 through 10/31/2010**

<b>A</b>	<b>Principal Collections</b>		
i	Principal Payments Received	\$	8,066,563.27
ii	Principal Collections from Guarantor	\$	12,994,011.42
iii	Consolidation Principal Payments	\$	4,573,165.89
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>25,633,740.58</b>
<b>B</b>	<b>Interest Collections</b>		
i	Interest Payments Received	\$	5,238,463.68
ii	Interest Claims Received from Guarantors	\$	805,888.10
iii	Consolidation Interest Payments	\$	121,847.69
iv	Reimbursements by Seller	\$	-
v	Borrower Benefits Reimbursements	\$	-
vi	Reimbursements by Servicer	\$	-
vii	Re-purchased Interest	\$	-
viii	Collection Fees / Returned Items	\$	-
ix	Late Fees	\$	233,533.27
x	<b>Total Interest Collections</b>	<b>\$</b>	<b>6,399,732.74</b>
<b>C</b>	<b>Other Reimbursements</b> (One time funding for 105 bps fee)	\$	-
<b>D</b>	<b>Reserves in Excess of Reserve Requirement</b>	\$	<b>47,735.06</b>
<b>E</b>	<b>Interest Rate Cap Proceeds</b>	\$	-
<b>F</b>	<b>Trust Account Investment Income</b>	\$	<b>17,192.78</b>
<b>G</b>	<b>Administrator Account Investment Income</b>	\$	-
<b>H</b>	<b>Capitalized Interest Account Balance to be released</b>	\$	<b>7,500,000.00</b>
	<b>TOTAL FUNDS RECEIVED</b>	\$	<b>39,598,401.16</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED/SET ASIDE:</b>		
i	Consolidation Loan Rebate Fees	\$	2,550,784.08
<b>I</b>	<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>37,047,617.08</b>
<b>J</b>	<b>Servicing Fees Due for Current Period</b>	\$	<b>1,212,583.99</b>
<b>K</b>	<b>Carryover Servicing Fees Due</b>	\$	-
<b>L</b>	<b>Total Fees Due for Period</b>	\$	<b>1,212,583.99</b>

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

<b>A</b>	Total Available Funds (IV-1)	\$ 37,047,617.08
<b>B</b>	Trustee Fees	\$ -
<b>C</b>	Primary Servicing Fees	\$ 1,212,583.99
<b>D</b>	Noteholders' Interest Distribution Amount Paid	
i	Class A-1	\$ -
ii	Class A-2	\$ 98,635.69
iii	Class A-3	\$ 273,157.99
iv	Class A-4	\$ 433,267.75
v	Class A-5	\$ 246,911.75
vi	Class B (if Interest Subordination Condition NOT in effect)	\$ 56,662.98
vii	Class C (if Interest Subordination Condition NOT in effect)	\$ -
viii	<b>Total Noteholder's Interest Distribution</b>	<b>\$ 1,108,636.16</b>
<b>E</b>	Noteholder's Principal Distribution Amount Paid	
i	Class A-1	\$ -
ii	Class A-2	\$ 26,641,759.57
iii	Class A-3	\$ -
iv	Class A-4	\$ -
v	Class A-5	\$ -
vi	Class B	\$ -
vii	<b>Total Noteholder's Principal Distribution</b>	<b>\$ 26,641,759.57</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>\$ 8,084,637.36</b>

		11/01/09-01/31/10	02/01/10-04/30/10	05/01/10-07/31/10	08/01/10-10/31/10
<b>Student Loan Interest Activity</b>					
i	Regular Interest Collections	\$ 7,254,012.55	\$ 7,339,037.52	\$ 6,986,081.31	\$ 6,894,022.38
ii	Interest Claims Received from Guarantors	\$ 818,299.35	\$ 780,034.28	\$ 761,545.43	\$ 805,888.10
iii	Collection Fees / Returned Items	\$ -	\$ -	\$ -	\$ -
iv	Late Fee Reimbursements	\$ 207,346.29	\$ 243,161.78	\$ 231,931.77	\$ 233,533.27
v	Interest Reimbursements	\$ -	\$ -	\$ -	\$ -
vi	Other System Adjustments	\$ -	\$ -	\$ -	\$ -
vii	Special Allowance Payments	\$ (3,072,172.94)	\$ (3,028,956.27)	\$ (2,747,486.48)	\$ (2,837,115.60)
viii	Subsidy Payments	\$ 1,659,073.07	\$ 1,350,340.86	\$ 1,518,847.07	\$ 1,303,404.59
ix	Total Interest Collections	\$ 6,866,558.32	\$ 6,683,618.17	\$ 6,750,919.10	\$ 6,399,732.74
<b>Student Loan Non-Cash Interest Activity</b>					
i	Interest Accrual Adjustments	\$ (14,648,038.94)	\$ (13,367,269.45)	\$ (13,965,863.05)	\$ (13,298,627.75)
ii	Government Interest Accrual Adjustments	\$ 1,455,307.23	\$ 1,527,588.13	\$ 1,340,606.55	\$ 1,571,905.92
iii	Capitalized Interest	\$ 5,432,465.71	\$ 5,777,485.67	\$ 6,290,448.82	\$ 6,621,294.87
iv	Total Non-Cash Interest Adjustments	\$ (7,760,266.00)	\$ (6,062,195.65)	\$ (6,334,807.68)	\$ (5,105,426.96)
<b>Total Student Loan Interest Activity</b>		<b>\$ (893,707.68)</b>	<b>\$ 621,422.52</b>	<b>\$ 416,111.42</b>	<b>\$ 1,294,305.78</b>
<b>Beginning Student Loan Portfolio Balance</b>		<b>\$ 1,030,290,479.36</b>	<b>\$ 1,011,620,994.76</b>	<b>\$ 992,820,227.37</b>	<b>\$ 975,969,378.60</b>
<b>Student Loan Principal Activity</b>					
i	Regular Principal Collections	\$ 11,809,607.23	\$ 13,087,038.22	\$ 11,748,382.62	\$ 12,639,729.16
ii	Principal Collections from Guarantor	\$ 12,658,639.96	\$ 12,420,108.16	\$ 12,139,318.55	\$ 12,994,011.42
iii	Principal Reimbursements	\$ -	\$ -	\$ -	\$ -
iv	Net Credit Loss (Principal)	\$ -	\$ -	\$ -	\$ -
v	Total Principal Collections	\$ 24,468,247.19	\$ 25,507,146.38	\$ 23,887,701.17	\$ 25,633,740.58
<b>Student Loan Non-Cash Principal Activity</b>					
i	Other Adjustments	\$ (366,296.88)	\$ (928,893.32)	\$ (746,403.58)	\$ (1,117,490.70)
ii	Capitalized Interest	\$ (5,432,465.71)	\$ (5,777,485.67)	\$ (6,290,448.82)	\$ (6,621,294.87)
iii	Total Non-Cash Principal Activity	\$ (5,798,762.59)	\$ (6,706,378.99)	\$ (7,036,852.40)	\$ (7,738,785.57)
(-)	<b>Total Student Loan Principal Activity</b>	<b>\$ 18,669,484.60</b>	<b>\$ 18,800,767.39</b>	<b>\$ 16,850,848.77</b>	<b>\$ 17,894,955.01</b>
(=)	<b>Ending Student Loan Portfolio Balance</b>	<b>\$ 1,011,620,994.76</b>	<b>\$ 992,820,227.37</b>	<b>\$ 975,969,378.60</b>	<b>\$ 958,074,423.59</b>
(+)	<b>Interest to be Capitalized</b>	<b>\$ 12,911,260.01</b>	<b>\$ 12,884,302.01</b>	<b>\$ 12,568,814.35</b>	<b>\$ 11,369,744.85</b>
(=)	<b>TOTAL POOL</b>	<b>\$ 1,024,532,254.77</b>	<b>\$ 1,005,704,529.38</b>	<b>\$ 988,538,192.95</b>	<b>\$ 969,444,168.44</b>
(+)	<b>Reserve Account Balance</b>	<b>\$ 2,561,330.64</b>	<b>\$ 2,514,261.32</b>	<b>\$ 2,471,345.48</b>	<b>\$ 2,423,610.42</b>
(+)	<b>Capitalized Interest Account Balance</b>	<b>\$ 20,000,000.00</b>	<b>\$ 20,000,000.00</b>	<b>\$ 20,000,000.00</b>	<b>\$ 12,500,000.00</b>
(=)	<b>Total Adjusted Pool</b>	<b>\$ 1,047,093,585.41</b>	<b>\$ 1,028,218,790.70</b>	<b>\$ 1,011,009,538.43</b>	<b>\$ 984,367,778.86</b>

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

STATUS	Weighted Avg Coupon		# of Loans		%		Pool Balance		%	
	7/31/2010	10/31/2010	7/31/2010	10/31/2010	7/31/2010	10/31/2010	7/31/2010	10/31/2010	7/31/2010	10/31/2010
REPAYMENT										
Current	6.725%	6.703%	26,286	25,473	44.143%	43.778%	\$370,657,925.39	\$361,900,244.09	37.496%	37.331%
1-30 Days Delinquent	6.828%	6.761%	5,576	6,217	9.364%	10.685%	\$91,564,765.05	\$99,373,701.68	9.263%	10.251%
31-60 Days Delinquent	6.598%	6.700%	2,554	2,572	4.289%	4.420%	\$43,317,097.34	\$48,873,098.37	4.382%	5.041%
61-90 Days Delinquent	6.753%	6.599%	1,381	1,450	2.319%	2.492%	\$24,112,407.49	\$25,625,102.88	2.439%	2.643%
91-120 Days Delinquent	6.568%	6.839%	955	924	1.604%	1.588%	\$18,028,315.71	\$16,615,875.39	1.824%	1.714%
121-150 Days Delinquent	6.974%	6.580%	716	881	1.202%	1.514%	\$12,782,236.41	\$16,170,814.30	1.293%	1.668%
151-180 Days Delinquent	6.772%	6.738%	671	575	1.127%	0.988%	\$12,457,030.76	\$9,898,662.67	1.260%	1.021%
181-210 Days Delinquent	6.764%	6.684%	505	542	0.848%	0.931%	\$8,676,483.27	\$10,056,123.22	0.878%	1.037%
211-240 Days Delinquent	6.959%	6.805%	328	465	0.551%	0.799%	\$6,124,125.42	\$8,182,939.97	0.620%	0.844%
241-270 Days Delinquent	6.679%	6.951%	368	395	0.618%	0.679%	\$6,380,488.53	\$7,288,262.85	0.645%	0.752%
> 270 Days Delinquent	6.457%	6.630%	380	293	0.638%	0.504%	\$5,864,113.72	\$4,941,502.46	0.593%	0.510%
<b>TOTAL REPAYMENT</b>	<b>6.734%</b>	<b>6.712%</b>	<b>39,720</b>	<b>39,787</b>	<b>66.704%</b>	<b>68.378%</b>	<b>\$599,964,989.09</b>	<b>\$608,926,327.88</b>	<b>60.692%</b>	<b>62.812%</b>
Deferment	6.221%	6.228%	9,137	9,025	15.344%	15.510%	\$149,176,061.78	\$147,942,551.58	15.091%	15.261%
Forbearance	6.589%	6.627%	10,067	8,788	16.906%	15.103%	\$229,188,484.43	\$204,433,990.95	23.185%	21.088%
Claims in Process	6.628%	6.568%	623	587	1.046%	1.009%	\$10,208,657.65	\$8,141,298.03	1.033%	0.840%
Aged Claims Rejected	0.000%	0.000%	0	0	0.000%	0.000%	\$ -	\$ -	0.000%	0.000%
<b>GRAND TOTAL</b>	<b>6.622%</b>	<b>6.619%</b>	<b>59,547</b>	<b>58,187</b>	<b>100.000%</b>	<b>100.000%</b>	<b>988,538,192.95</b>	<b>969,444,168.44</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
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%
10-Nov	\$ 969,444,168.44	3.13%	2.69%

**IX. Defaulted Student Loans**

	Current Collection Period	Cumulative
Aggregate Outstanding Principal Balance	\$ 25,179,959.52	\$ 301,823,672.20
October 2007 Report Adjustment	\$ 1,281,131.51	
Cumulative Default Rate	24.842%	