

SLM Student Loan Trust 2007-1
Quarterly Servicing Report

Distribution Date 07/25/2007
Collection Period 04/01/2007 - 06/30/2007

SLM Funding LLC - *Depositor*
Sallie Mae Inc. - *Servicer and Administrator*
Deutsche Bank - *Indenture Trustee*
Chase Bank USA, National Association - *Eligible Lender Trustee*
Southwest Student Services Corp - *Excess Distribution Certificateholder*

I. 2007-1 Deal Parameters

Student Loan Portfolio Characteristics		03/31/2007		Activity		06/30/2007	
A	i	Portfolio Balance	\$ 3,932,742,598.43	(\$98,315,414.39)	\$ 3,834,427,184.04		
	ii	Interest to be Capitalized	10,875,168.33		13,388,163.81		
	iii	Total Pool	\$ 3,943,617,766.76		\$ 3,847,815,347.85		
	iv	Capitalized Interest	110,000,000.00		110,000,000.00		
	v	Add-on Consolidation Loan Account Balance	2,790,124.36		0.00		
	vi	Specified Reserve Account Balance	9,866,019.73		9,619,538.37		
	vii	Total Adjusted Pool	\$ 4,066,273,910.85		\$ 3,967,434,886.22		
B	i	Weighted Average Coupon (WAC)	5.230%		5.230%		
	ii	Weighted Average Remaining Term	272.30		270.54		
	iii	Number of Loans	253,748		248,183		
	iv	Number of Borrowers	149,521		145,898		
	v	Aggregate Outstanding Principal Balance - T-Bill Other	\$ 10,903,258		\$ 10,849,112		
	vi	Aggregate Outstanding Principal Balance - T-Bill	\$ 56,377,811		\$ 55,763,462		
	vii	Aggregate Outstanding Principal Balance - Commercial Paper	\$ 3,876,284,444		\$ 3,781,202,774		
	viii	Pool Factor	0.981214211		0.956700677		

Notes		Spread	Balance 4/25/2007	% of O/S Securities	Balance 7/25/2007	% of O/S Securities
C	i	A-1 Notes 78443VAA0	-0.030% \$ 297,120,757.81	7.268%	\$ 196,909,243.97	4.938%
	ii	A-2 Notes 78443VAB8	0.000% 516,000,000.00	12.622%	516,000,000.00	12.939%
	iii	A-3 Notes 78443VAC6	0.030% 417,000,000.00	10.200%	417,000,000.00	10.457%
	iv	A-4 Notes 78443VAD4	0.060% 621,000,000.00	15.190%	621,000,000.00	15.572%
	v	A-5 Notes 78443VAE2	0.090% 891,000,000.00	21.795%	891,000,000.00	22.342%
	vi	A-6 Notes 78443VAG7	0.140% 1,221,758,000.00	29.885%	1,221,758,000.00	30.636%
	ix	B Notes 78443VAJ1	0.220% 124,261,000.00	3.040%	124,261,000.00	3.116%
	x	Total Notes	\$ 4,088,139,757.81	100.000%	\$ 3,987,928,243.97	100.000%

Reserve Account		04/25/2007		07/25/2007	
D	i	Required Reserve Acct Deposit (%)	0.25%		0.25%
	ii	Reserve Acct Initial Deposit (\$)			
	iii	Specified Reserve Acct Balance (\$)	\$ 9,866,019.73	\$ 9,619,538.37	
	iv	Reserve Account Floor Balance (\$)	\$ 6,032,945.00	\$ 6,032,945.00	
	v	Current Reserve Acct Balance (\$)	\$ 9,866,019.73	\$ 9,619,538.37	

Other Accounts		04/25/2007		07/25/2007	
E	i	Supplemental Loan Purchase Account	\$ 0.00	\$ 0.00	
	ii	Add-on Consolidation Loan Account	\$ 2,790,124.36	\$ 0.00	
	iii	Capitalized Interest Account	\$ 110,000,000.00	\$ 110,000,000.00	
	iv	Floor Income Rebate Account	\$ 15,291.47	\$ 20,265.61	

Asset/Liability		04/25/2007		07/25/2007	
F	i	Total Adjusted Pool + Supplemental Loan Purchase Acct	\$ 4,066,273,910.85	\$ 3,967,434,886.22	
	ii	Total Outstanding Balance Notes	\$ 4,088,139,757.81	\$ 3,987,928,243.97	
	iii	Difference	\$ (21,865,846.96)	\$ (20,493,357.75)	
	iv	Parity Ratio	0.99465	0.99486	

II. 2007-1 Transactions from: 03/31/2007 through: 06/30/2007

A	Student Loan Principal Activity		
i	Regular Principal Collections	\$	105,415,020.45
ii	Principal Collections from Guarantor		2,250,455.74
iii	Principal Reimbursements		8,538,612.48
iv	Other System Adjustments		0.00
v	Total Principal Collections	\$	116,204,088.67
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$	2,086.59
ii	Capitalized Interest		(15,122,047.43)
iii	Total Non-Cash Principal Activity	\$	(15,119,960.84)
C	Student Loan Principal Purchases	\$	(2,768,713.44)
D	Total Student Loan Principal Activity	\$	98,315,414.39
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	27,410,418.82
ii	Interest Claims Received from Guarantors		42,929.73
iii	Collection Fees/Returned Items		14,808.46
iv	Late Fee Reimbursements		304,490.11
v	Interest Reimbursements		89,446.49
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		20,198,533.49
viii	Subsidy Payments		3,633,193.44
ix	Total Interest Collections	\$	51,693,820.54
F	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustment	\$	(1,285.63)
ii	Capitalized Interest		15,122,047.43
iii	Total Non-Cash Interest Adjustments	\$	15,120,761.80
G	Student Loan Interest Purchases	\$	0.00
H	Total Student Loan Interest Activity	\$	66,814,582.34
I	Non-Reimbursable Losses During Collection Period	\$	0.00
J	Cumulative Non-Reimbursable Losses to Date	\$	0.00

III. 2007-1 Collection Account Activity		03/31/2007	through	06/30/2007
A	Principal Collections			
i	Principal Payments Received		\$	27,172,398.21
ii	Consolidation Principal Payments			80,493,077.98
iii	Reimbursements by Seller			(24,037.75)
iv	Borrower Benefits Reimbursements			142,729.95
v	Reimbursements by Servicer			5.84
vi	Re-purchased Principal			8,419,914.44
vii	Total Principal Collections		\$	116,204,088.67
B	Interest Collections			
i	Interest Payments Received		\$	50,744,948.27
ii	Consolidation Interest Payments			540,127.21
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			20,526.90
vi	Re-purchased Interest			68,919.59
vii	Collection Fees/Return Items			14,808.46
viii	Late Fees			304,490.11
ix	Total Interest Collections		\$	51,693,820.54
C	Other Reimbursements		\$	404,561.53
D	Reserves in Excess of the Requirement		\$	246,481.36
E	Administrator Account Investment Income		\$	0.00
F	Investment Earnings for Period in Trust Accounts		\$	2,945,567.41
G	Funds borrowed during previous distributor		\$	0.00
H	Funds borrowed from subsequent distribution		\$	0.00
I	Excess Transferred from Supplemental Loan Purchase Account		\$	0.00
J	Excess Transferred from Add-on Consolidation Loan Account		\$	21,410.92
K	Funds Released from Capitalized Interest Account		\$	0.00
L	Initial Deposit to the Collection Account		\$	0.00
M	TOTAL AVAILABLE FUNDS		\$	171,515,930.43
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer		\$	(3,265,311.12)
	Floor Income Rebate Fees to Dept. of Education		\$	(15,337.45)
	Consolidation Loan Rebate Fees to Dept. of Education		\$	(10,236,999.60)
	Funds Allocated to the Floor Income Rebate Account		\$	(20,265.61)
	Funds Released from the Floor Income Rebate Account		\$	15,291.47
N	NET AVAILABLE FUNDS		\$	157,993,308.12
O	Servicing Fees Due for Current Period		\$	1,616,264.64
P	Carryover Servicing Fees Due		\$	0.00
Q	Administration Fees Due		\$	20,000.00
R	Total Fees Due for Period		\$	1,636,264.64

IV. 2007-1

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		% *	
	03/31/2007	06/30/2007	03/31/2007	06/30/2007	03/31/2007	06/30/2007	03/31/2007	06/30/2007	03/31/2007	06/30/2007
INTERIM:										
In School										
Current	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
Grace										
Current	0.000%	0.000%	0	0	0.000%	0.000%	0.00	\$ 0.00	0.000%	0.000%
TOTAL INTERIM	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
REPAYMENT										
Active										
Current	5.269%	5.227%	154,725	152,540	60.976%	61.463%	\$ 2,195,334,656.32	\$ 2,158,407,956.72	55.822%	56.290%
31-60 Days Delinquent	5.930%	5.702%	12,467	8,920	4.913%	3.594%	172,657,514.72	124,951,524.91	4.390%	3.259%
61-90 Days Delinquent	5.837%	5.841%	9,073	4,443	3.576%	1.790%	131,757,037.22	56,944,869.20	3.350%	1.485%
91-120 Days Delinquent	6.041%	5.794%	3,423	2,721	1.349%	1.096%	44,182,626.88	33,392,435.27	1.123%	0.871%
> 120 Days Delinquent	5.658%	6.145%	3,050	10,944	1.202%	4.410%	40,470,293.94	136,489,281.64	1.029%	3.560%
Deferment										
Current	4.764%	4.814%	50,857	45,697	20.042%	18.413%	913,709,101.25	848,108,420.77	23.233%	22.118%
Forbearance										
Current	5.443%	5.490%	20,098	22,669	7.920%	9.134%	433,692,991.64	473,003,100.66	11.028%	12.336%
TOTAL REPAYMENT	5.231%	5.230%	253,693	247,934	99.978%	99.900%	\$ 3,931,804,221.97	\$ 3,831,297,589.17	99.976%	99.918%
Claims in Process (1)	5.577%	5.881%	55	249	0.022%	0.100%	\$ 938,376.46	\$ 3,129,594.87	0.024%	0.082%
Aged Claims Rejected (2)	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
GRAND TOTAL	5.230%	5.230%	253,748	248,183	100.000%	100.000%	\$ 3,932,742,598.43	\$ 3,834,427,184.04	100.000%	100.000%

(1) Claims filed and unpaid; includes claims rejected aged less than 6 months

(2) Claims rejected (subject to cure) aged 6 months or more; also includes claims deemed incurable pending repurchase

*Percentages may not total 100% due to rounding.

V. 2007-1		Interest Accruals	
A	Borrower Interest Accrued During Collection Period	\$	45,478,556.77
B	Interest Subsidy Payments Accrued During Collection Period		4,776,941.51
C	Special Allowance Payments Accrued During Collection Period		27,193,092.89
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		2,945,567.41
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		<u>(10,236,999.60)</u>
G	Net Expected Interest Collections	\$	70,157,158.98

VI. 2007-1		Accrued Interest Factors				
		<u>Accrued Int Factor</u>	<u>Accrual Period</u>	<u>Record Date (Days Prior to Distribution Date)</u>	<u>Rate *</u>	<u>Index</u>
A	Class A-1 Interest Rate	0.013460417	04/25/2007 - 07/25/2007	1 NY Business Day	5.32500%	LIBOR
B	Class A-2 Interest Rate	0.013536250	04/25/2007 - 07/25/2007	1 NY Business Day	5.35500%	LIBOR
C	Class A-3 Interest Rate	0.013612083	04/25/2007 - 07/25/2007	1 NY Business Day	5.38500%	LIBOR
D	Class A-4 Interest Rate	0.013687917	04/25/2007 - 07/25/2007	1 NY Business Day	5.41500%	LIBOR
E	Class A-5 Interest Rate	0.013763750	04/25/2007 - 07/25/2007	1 NY Business Day	5.44500%	LIBOR
F	Class A-6 Interest Rate	0.013890139	04/25/2007 - 07/25/2007	1 NY Business Day	5.49500%	LIBOR
I	Class B Interest Rate	0.014092361	04/25/2007 - 07/25/2007	1 NY Business Day	5.57500%	LIBOR

* Pay rates for Current Distribution. For the interest rates applicable to the next distribution date, please see <http://www.salliemae.com/salliemae/investor/slmtrust/extracts/abrate.txt>.

VII. 2007-1 Inputs From Initial Period 03/31/2007

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	3,932,742,598.43
ii	Interest To Be Capitalized		10,875,168.33
iii	Total Pool	\$	<u>3,943,617,766.76</u>
iv	Capitalized Interest		110,000,000.00
v	Add-on Consolidation Loan Account Balance		2,790,124.36
vi	Specified Reserve Account Balance		9,866,019.73
vii	Total Adjusted Pool	\$	<u>4,066,273,910.85</u>
B	Total Note Factor		0.986992034
C	Total Note Balance	\$	4,088,139,757.81

D	Note Balance	04/25/2007	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6	Class B						
i	Current Factor		0.846497885	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000						
ii	Expected Note Balance	\$	297,120,757.81	\$	516,000,000.00	\$	417,000,000.00	\$	621,000,000.00	\$	891,000,000.00	\$	1,221,758,000.00	\$	124,261,000.00
iii	Note Principal Shortfall	\$	21,865,846.96	\$	0.00	\$	0.00	\$	0.00	\$	0.00	\$	0.00	\$	0.00
iv	Interest Shortfall	\$	0.00	\$	0.00	\$	0.00	\$	0.00	\$	0.00	\$	0.00	\$	0.00
v	Interest Carryover	\$	0.00	\$	0.00	\$	0.00	\$	0.00	\$	0.00	\$	0.00	\$	0.00

E	Reserve Account Balance	\$	9,866,019.73
F	Unpaid Primary Servicing Fees from Prior Month(s)	\$	0.00
G	Unpaid Administration fees from Prior Quarter(s)	\$	0.00
H	Unpaid Carryover Servicing Fees from Prior Quarter(s)	\$	0.00
I	Interest Due on Unpaid Carryover Servicing Fees	\$	0.00

VIII. 2007-1 Waterfall for Distributions

			<u>Remaining Funds Balance</u>
A	Total Available Funds (Section III-N)	\$ 157,993,308.12	\$ 157,993,308.12
B	Primary Servicing Fees - Current Month	\$ 1,616,264.64	\$ 156,377,043.48
C	Administration Fee	\$ 20,000.00	\$ 156,357,043.48
D	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 3,999,369.20	\$ 152,357,674.28
ii	Class A-2	\$ 6,984,705.00	\$ 145,372,969.28
iii	Class A-3	\$ 5,676,238.75	\$ 139,696,730.53
iv	Class A-4	\$ 8,500,196.25	\$ 131,196,534.28
v	Class A-5	\$ 12,263,501.25	\$ 118,933,033.03
vi	Class A-6	\$ 16,970,388.31	\$ 101,962,644.72
ix	Total Class A Interest Distribution	\$ 54,394,398.76	
E	Class B Noteholders' Interest Distribution Amount	\$ 1,751,130.88	\$ 100,211,513.84
F	Class A Noteholders' Principal Distribution Amounts		
i	Class A-1	\$ 100,211,513.84	\$ 0.00
ii	Class A-2	\$ 0.00	\$ 0.00
iii	Class A-3	\$ 0.00	\$ 0.00
iv	Class A-4	\$ 0.00	\$ 0.00
v	Class A-5	\$ 0.00	\$ 0.00
vi	Class A-6	\$ 0.00	\$ 0.00
ix	Total Class A Principal Distribution	\$ 100,211,513.84	
G	Class B Noteholders' Principal Distribution Amount	\$ 0.00	\$ 0.00
H	Reinstate Reserve Account to the Specified Reserve Account Balance	\$ 0.00	\$ 0.00
I	Carryover Servicing Fees	\$ 0.00	\$ 0.00
J	Excess to Certificateholder	\$ 0.00	\$ 0.00

IX. 2007-1 Account Reconciliations

A Reserve Account			
i	Beginning Balance	\$	9,866,019.73
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	9,866,019.73
iv	Required Reserve Account Balance	\$	9,619,538.37
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	246,481.36
vii	Ending Reserve Account Balance	\$	9,619,538.37
B Supplemental Loan Purchase Account			
	Supplemental Purchase Period End Date		02/08/2007
i	Beginning Balance	\$	-
ii	Supplemental Loan Purchases	\$	-
iii	Transfers to Collection Account	\$	-
iv	Ending Balance	\$	0.00
C Add-on Consolidation Loan Account			
	Consolidation Loan Add-on Period end date		06/30/2007
i	Beginning Balance	\$	2,790,124.36
ii	Add-on Loans Funded	\$	(2,768,713.44)
iii	Transfers to Collection Account	\$	(21,410.92)
iv	Ending Balance	\$	0.00
D Capitalized Interest Account			
	Capitalized Interest Account Release Date		01/25/2008
i	Beginning Balance	\$	110,000,000.00
ii	Transfers to Collection Account	\$	0.00
iii	Ending Balance	\$	110,000,000.00
E Floor Income Rebate Account			
i	Beginning Balance	\$	15,291.47
ii	Deposits for the Period	\$	20,265.61
iii	Release to Collection Account	\$	(15,291.47)
iv	Ending Balance	\$	20,265.61

X. 2007-1 Trigger Events

A	Has Stepdown Date Occurred?	N
	The Stepdown Date is the earlier of (1) 04/25/2013 or (2) the first date on which no class A notes remain outstanding.	
B	Note Balance Trigger	
i	Class A Notes Outstanding (after application of available funds)	\$ 3,863,667,243.97
ii	Adjusted Pool Balance	\$ 3,967,434,886.22
iii	Note Balance Trigger Event Exists (i > ii)	N
	After the stepdown date, a trigger event in existence results in a Class B Percentage of 0.	
	Class A Percentage	100.00%
	Class B Percentage	0.00%
C	Other Waterfall Triggers	
i	Student Loan Principal Outstanding	\$ 3,834,427,184.04
ii	Borrower Interest Accrued	45,478,556.77
iii	Interest Subsidy Payments Accrued	4,776,941.51
iv	Special Allowance Payments Accrued	27,193,092.89
v	Reserve Account Balance (after any reinstatement)	9,619,538.37
vi	Capitalized Interest Account Balance	110,000,000.00
vii	Add-On Account Balance	<u>0.00</u>
viii	Total	\$ 4,031,495,313.58
ix	Less: Specified Reserve Account Balance	<u>(9,619,538.37)</u>
x	Total	\$ 4,021,875,775.21
xi	Class A Notes Outstanding (after application of available funds)	\$ 3,863,667,243.97
xii	Insolvency Event or Event of Default Under Indenture	N
xiii	Available Funds Applied to Class A Noteholders' Distribution Amount Before Any Amounts are Applied to the Class B Noteholders' Distribution Amount (xi > x or xii = Y)	N

XI. 2007-1 Distributions

A Distribution Amounts		Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6	Class B
i	Quarterly Interest Due	\$ 3,999,369.20	\$ 6,984,705.00	\$ 5,676,238.75	\$ 8,500,196.25	\$ 12,263,501.25	\$ 16,970,388.31	\$ 1,751,130.88
ii	Quarterly Interest Paid	<u>3,999,369.20</u>	<u>6,984,705.00</u>	<u>5,676,238.75</u>	<u>8,500,196.25</u>	<u>12,263,501.25</u>	<u>16,970,388.31</u>	<u>1,751,130.88</u>
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 120,704,871.59	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	<u>100,211,513.84</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
ix	Quarterly Principal Shortfall	\$ 20,493,357.75	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 104,210,883.04	\$ 6,984,705.00	\$ 5,676,238.75	\$ 8,500,196.25	\$ 12,263,501.25	\$ 16,970,388.31	\$ 1,751,130.88

B Principal Distribution Reconciliation		
i	Notes Outstanding Principal Balance	6/30/07 \$ 4,088,139,757.81
ii	Adjusted Pool Balance	6/30/07 <u>3,967,434,886.22</u>
iii	Notes Balance Exceeding Adjusted Pool (i-ii)	<u>\$ 120,704,871.59</u>
iv	Adjusted Pool Balance	3/31/07 \$ 4,066,273,910.85
v	Adjusted Pool Balance	6/30/07 <u>3,967,434,886.22</u>
vi	Current Principal Due (iv - v)	\$ 98,839,024.63
vii	Notes Issued Exceeding Adjusted Pool Balance	<u>21,865,846.96</u>
viii	Principal Distribution Amount (vi + vii)	<u>\$ 120,704,871.59</u>
ix	Principal Distribution Amount Paid	\$ 100,211,513.84
x	Principal Shortfall (viii - ix)	\$ 20,493,357.75
C	Total Principal Distribution	\$ 100,211,513.84
D	Total Interest Distribution	56,145,529.64
E	Total Cash Distributions	\$ 156,357,043.48

F

Note Balances		04/25/2007	Paydown	
			Factor	07/25/2007
i	A-1 Note Balance 78443VAA0	\$ 297,120,757.81		\$ 196,909,243.97
	A-1 Note Pool Factor	0.846497885	0.285502888	0.560994997
ii	A-2 Note Balance 78443VAB8	\$ 516,000,000.00		\$ 516,000,000.00
	A-2 Note Pool Factor	1.000000000	0.000000000	1.000000000
iii	A-3 Note Balance 78443VAC6	\$ 417,000,000.00		\$ 417,000,000.00
	A-3 Note Pool Factor	1.000000000	0.000000000	1.000000000
iv	A-4 Note Balance 78443VAD4	\$ 621,000,000.00		\$ 621,000,000.00
	A-4 Note Pool Factor	1.000000000	0.000000000	1.000000000
v	A-5 Note Balance 78443VAE2	\$ 891,000,000.00		\$ 891,000,000.00
	A-5 Note Pool Factor	1.000000000	0.000000000	1.000000000
vi	A-6 Note Balance 78443VAG7	\$ 1,221,758,000.00		\$ 1,221,758,000.00
	A-6 Note Pool Factor	1.000000000	0.000000000	1.000000000
ix	B Note Balance 78443VAJ1	\$ 124,261,000.00		\$ 124,261,000.00
	B Note Pool Factor	1.000000000	0.000000000	1.000000000

XII. 2007-1

Historical Pool Information

	4/1/07 - 6/30/07	1/25/07 - 3/31/07
Beginning Student Loan Portfolio Balance	\$ 3,932,742,598.43	\$ 3,976,543,127.71
Student Loan Principal Activity		
i Regular Principal Collections	\$ 105,415,020.45	\$ 83,735,256.84
ii Principal Collections from Guarantor	2,250,455.74	1,278,707.69
iii Principal Reimbursements	8,538,612.48	3,031,644.32
iv Other System Adjustments	0.00	0.00
v Total Principal Collections	\$ 116,204,088.67	\$ 88,045,608.85
Student Loan Non-Cash Principal Activity		
i Other Adjustments	\$ 2,086.59	\$ 4,721.52
ii Capitalized Interest	(15,122,047.43)	(10,135,499.33)
iii Total Non-Cash Principal Activity	\$ (15,119,960.84)	\$ (10,130,777.81)
Student Loan Principal Purchases	\$ (2,768,713.44)	\$ (34,114,301.76)
(-) Total Student Loan Principal Activity	\$ 98,315,414.39	\$ 43,800,529.28
Student Loan Interest Activity		
i Regular Interest Collections	\$ 27,410,418.82	\$ 21,981,912.38
ii Interest Claims Received from Guarantors	42,929.73	15,596.73
iii Collection Fees/Returned Items	14,808.46	10,569.75
iv Late Fee Reimbursements	304,490.11	220,416.82
v Interest Reimbursements	89,446.49	42,929.53
vi Other System Adjustments	0.00	0.00
vii Special Allowance Payments	20,198,533.49	0.00
viii Subsidy Payments	3,633,193.44	0.00
ix Total Interest Collections	\$ 51,693,820.54	\$ 22,271,425.21
Student Loan Non-Cash Interest Activity		
i Interest Accrual Adjustment	\$ (1,285.63)	\$ (5,381.01)
ii Capitalized Interest	15,122,047.43	10,135,499.33
iii Total Non-Cash Interest Adjustments	\$ 15,120,761.80	\$ 10,130,118.32
Student Loan Interest Purchases	\$ 0.00	\$ (58,302.27)
Total Student Loan Interest Activity	\$ 66,814,582.34	\$ 32,343,241.26
(=) Ending Student Loan Portfolio Balance	\$ 3,834,427,184.04	\$ 3,932,742,598.43
(+) Interest to be Capitalized	\$ 13,388,163.81	\$ 10,875,168.33
(=) TOTAL POOL	\$ 3,847,815,347.85	\$ 3,943,617,766.76
(+) Capitalized Interest	\$ 110,000,000.00	\$ 110,000,000.00
(+) Add-on Consolidation Loan Account Balance	\$ 0.00	\$ 2,790,124.36
(+) Reserve Account Balance	\$ 9,619,538.37	\$ 9,866,019.73
(=) Total Adjusted Pool	\$ 3,967,434,886.22	\$ 4,066,273,910.85

XIII. 2007-1		Payment History and CPRs	
Distribution Date	Actual Pool Balances	Actual	Since Issued CPR *
Apr-07	\$ 3,943,617,767		5.00%
Jul-07	\$ 3,847,815,348		5.99%

* Constant Prepayment Rate. Since Issued CPR is based on the current period's ending pool balance calculated against the period's projected pool balance as determined at the trust's statistical cutoff date.