

**SLM Student Loan Trust 2007-1**  
**Quarterly Servicing Report**

Distribution Date	10/26/2009
Collection Period	07/01/2009 - 09/30/2009

SLM Funding LLC - *Depositor*  
Sallie Mae Inc. - *Servicer and Administrator*  
Deutsche Bank Trust Company Americas - *Indenture Trustee*  
The Bank of New York Mellon Trust Company, N.A. - *Eligible Lender Trustee*  
Southwest Student Services Corp - *Excess Distribution Certificateholder*

**I. 2007-1 Deal Parameters**

<b>Student Loan Portfolio Characteristics</b>		<b>06/30/2009</b>	<b>Activity</b>	<b>09/30/2009</b>
A	i Portfolio Balance	\$ 3,466,289,572.04	(\$31,699,247.24)	\$ 3,434,590,324.80
	ii Interest to be Capitalized	16,917,678.57		16,849,955.25
	iii Total Pool	<b>\$ 3,483,207,250.61</b>		<b>\$ 3,451,440,280.05</b>
	iv Capitalized Interest	0.00		0.00
	v Add-on Consolidation Loan Account Balance	0.00		0.00
	vi Specified Reserve Account Balance	8,708,018.13		8,628,600.70
	vii <b>Total Adjusted Pool</b>	<b>\$ 3,491,915,268.74</b>		<b>\$ 3,460,068,880.75</b>
B	i Weighted Average Coupon (WAC)	5.209%		5.203%
	ii Weighted Average Remaining Term	262.03		260.99
	iii Number of Loans	220,470		218,033
	iv Number of Borrowers	128,895		127,437
	v Aggregate Outstanding Principal Balance - T-Bill Other	\$ 10,520,543		\$ 10,361,389
	vi Aggregate Outstanding Principal Balance - T-Bill	\$ 46,410,548		\$ 45,723,912
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 3,426,276,159		\$ 3,395,354,979
	viii Pool Factor	0.866046427		0.858148054

  

<b>Notes</b>	<b>Spread</b>	<b>Balance 7/27/2009</b>	<b>% of O/S Securities</b>	<b>Balance 10/26/2009</b>	<b>% of O/S Securities</b>
C	i A-1 Notes 78443VAA0	-0.030% \$ 0.00	0.000%	\$ 0.00	0.000%
	ii A-2 Notes 78443VAB8	0.000%	6.211%	185,049,880.75	5.348%
	iii A-3 Notes 78443VAC6	0.030%	11.942%	417,000,000.00	12.052%
	iv A-4 Notes 78443VAD4	0.060%	17.784%	621,000,000.00	17.948%
	v A-5 Notes 78443VAE2	0.090%	25.516%	891,000,000.00	25.751%
	vi A-6 Notes 78443VAG7	0.140%	34.988%	1,221,758,000.00	35.310%
	ix B Notes 78443VAJ1	0.220%	3.559%	124,261,000.00	3.591%
	x <b>Total Notes</b>	<b>\$ 3,491,915,268.74</b>	<b>100.000%</b>	<b>\$ 3,460,068,880.75</b>	<b>100.000%</b>

  

<b>Reserve Account</b>		<b>07/27/2009</b>	<b>10/26/2009</b>
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)		
	iii Specified Reserve Acct Balance (\$)	\$ 8,708,018.13	\$ 8,628,600.70
	iv Reserve Account Floor Balance (\$)	\$ 6,032,945.00	\$ 6,032,945.00
	v <b>Current Reserve Acct Balance (\$)</b>	<b>\$ 8,708,018.13</b>	<b>\$ 8,628,600.70</b>

  

<b>Other Accounts</b>		<b>07/27/2009</b>	<b>10/26/2009</b>
E	i Supplemental Loan Purchase Account	\$ 0.00	\$ 0.00
	ii Add-on Consolidation Loan Account	\$ 0.00	\$ 0.00
	iii Capitalized Interest Account	\$ 0.00	\$ 0.00
	iv Floor Income Rebate Account	\$ 16,721,100.99	\$ 17,655,033.19

  

<b>Asset/Liability</b>		<b>07/27/2009</b>	<b>10/26/2009</b>
F	i Total Adjusted Pool + Supplemental Loan Purchase Acct	\$ 3,491,915,268.74	\$ 3,460,068,880.75
	ii Total Outstanding Balance Notes	\$ 3,491,915,268.74	\$ 3,460,068,880.75
	iii Difference	\$ 0.00	\$ 0.00
	iv Parity Ratio	1.00000	1.00000

**II. 2007-1 Transactions from: 07/01/2009 through: 09/30/2009**

<b>A</b>	<b>Student Loan Principal Activity</b>		
i	Regular Principal Collections	\$	34,866,299.53
ii	Principal Collections from Guarantor		14,654,175.78
iii	Principal Reimbursements		46,797.82
iv	Other System Adjustments		0.00
v	<b>Total Principal Collections</b>	<b>\$</b>	<b>49,567,273.13</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Other Adjustments	\$	276,940.34
ii	Capitalized Interest		(18,144,966.23)
iii	<b>Total Non-Cash Principal Activity</b>	<b>\$</b>	<b>(17,868,025.89)</b>
<b>C</b>	<b>Student Loan Principal Purchases</b>	<b>\$</b>	<b>0.00</b>
<b>D</b>	<b>Total Student Loan Principal Activity</b>	<b>\$</b>	<b>31,699,247.24</b>
<b>E</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	21,227,516.95
ii	Interest Claims Received from Guarantors		734,556.06
iii	Collection Fees/Returned Items		1,874.98
iv	Late Fee Reimbursements		262,816.91
v	Interest Reimbursements		9,695.54
vi	Other System Adjustments		0.00
vii	Special Allowance Payments		46,359.54
viii	Subsidy Payments		4,432,483.37
ix	<b>Total Interest Collections</b>	<b>\$</b>	<b>26,715,303.35</b>
<b>F</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Interest Accrual Adjustment	\$	(815.06)
ii	Capitalized Interest		18,144,966.23
iii	<b>Total Non-Cash Interest Adjustments</b>	<b>\$</b>	<b>18,144,151.17</b>
<b>G</b>	<b>Student Loan Interest Purchases</b>	<b>\$</b>	<b>0.00</b>
<b>H</b>	<b>Total Student Loan Interest Activity</b>	<b>\$</b>	<b>44,859,454.52</b>
<b>I</b>	Non-Reimbursable Losses During Collection Period	\$	275,655.67
<b>J</b>	Cumulative Non-Reimbursable Losses to Date	\$	2,915,003.11

III. 2007-1 Collection Account Activity		07/01/2009	through	09/30/2009
<b>A</b>	<b>Principal Collections</b>			
i	Principal Payments Received	\$		37,511,845.11
ii	Consolidation Principal Payments			12,008,630.20
iii	Reimbursements by Seller			313.00
iv	Borrower Benefits Reimbursements			12,427.73
v	Reimbursements by Servicer			(19.62)
vi	Re-purchased Principal			34,076.71
vii	<b>Total Principal Collections</b>	\$		<b>49,567,273.13</b>
<b>B</b>	<b>Interest Collections</b>			
i	Interest Payments Received	\$		26,334,571.95
ii	Consolidation Interest Payments			106,343.97
iii	Reimbursements by Seller			0.00
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			2,942.37
vi	Re-purchased Interest			6,753.17
vii	Collection Fees/Return Items			1,874.98
viii	Late Fees			262,816.91
ix	<b>Total Interest Collections</b>	\$		<b>26,715,303.35</b>
<b>C</b>	<b>Other Reimbursements</b>	\$		<b>704,474.65</b>
<b>D</b>	<b>Reserves in Excess of the Requirement</b>	\$		<b>79,417.43</b>
<b>E</b>	<b>Administrator Account Investment Income</b>	\$		<b>0.00</b>
<b>F</b>	<b>Investment Earnings for Period in Trust Accounts</b>	\$		<b>30,075.89</b>
<b>G</b>	<b>Funds borrowed during previous distribution</b>	\$		<b>0.00</b>
<b>H</b>	<b>Funds borrowed from subsequent distribution</b>	\$		<b>0.00</b>
<b>I</b>	<b>Excess Transferred from Supplemental Loan Purchase Account</b>	\$		<b>0.00</b>
<b>J</b>	<b>Excess Transferred from Add-on Consolidation Loan Account</b>	\$		<b>0.00</b>
<b>K</b>	<b>Funds Released from Capitalized Interest Account</b>	\$		<b>0.00</b>
<b>L</b>	<b>Intial Deposit to the Collection Account</b>	\$		<b>0.00</b>
<b>M</b>	<b>TOTAL AVAILABLE FUNDS</b>	\$		<b>77,096,544.45</b>
	<b>LESS FUNDS PREVIOUSLY REMITTED:</b>			
	Servicing Fees to Servicer	\$		(2,882,766.96)
	Floor Income Rebate Fees to Dept. of Education	\$		(16,721,934.18)
	Consolidation Loan Rebate Fees to Dept. of Education	\$		(9,110,467.87)
	Funds Allocated to the Floor Income Rebate Account	\$		(17,655,033.19)
	Funds Released from the Floor Income Rebate Account	\$		16,721,100.99
<b>N</b>	<b>NET AVAILABLE FUNDS</b>	\$		<b>47,447,443.24</b>
<b>O</b>	<b>Servicing Fees Due for Current Period</b>	\$		<b>1,432,548.01</b>
<b>P</b>	<b>Carryover Servicing Fees Due</b>	\$		<b>0.00</b>
<b>Q</b>	<b>Administration Fees Due</b>	\$		<b>20,000.00</b>
<b>R</b>	<b>Total Fees Due for Period</b>	\$		<b>1,452,548.01</b>

IV. 2007-1

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	06/30/2009	09/30/2009	06/30/2009	09/30/2009	06/30/2009	09/30/2009	06/30/2009	09/30/2009	06/30/2009	09/30/2009
<b>INTERIM:</b>										
<b>In School</b>										
Current	0.000%	0.000%	0	0	0.000%	0.000%	\$ 0.00	\$ 0.00	0.000%	0.000%
<b>Grace</b>										
Current	0.000%	0.000%	0	0	0.000%	0.000%	0.00	\$ 0.00	0.000%	0.000%
<b>TOTAL INTERIM</b>	<b>0.000%</b>	<b>0.000%</b>	<b>0</b>	<b>0</b>	<b>0.000%</b>	<b>0.000%</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>0.000%</b>	<b>0.000%</b>
<b>REPAYMENT</b>										
<b>Active</b>										
Current	5.129%	5.125%	136,080	133,851	61.723%	61.390%	\$ 1,917,157,753.04	\$ 1,900,997,205.97	55.309%	55.349%
31-60 Days Delinquent	5.702%	5.655%	7,954	7,784	3.608%	3.570%	121,246,165.89	119,576,299.64	3.498%	3.482%
61-90 Days Delinquent	5.718%	5.671%	3,918	3,799	1.777%	1.742%	54,942,361.00	57,009,125.83	1.585%	1.660%
91-120 Days Delinquent	5.826%	5.770%	2,072	2,033	0.940%	0.932%	27,729,364.52	27,898,997.74	0.800%	0.812%
> 120 Days Delinquent	5.894%	5.905%	5,580	5,933	2.531%	2.721%	68,152,115.07	74,073,347.67	1.966%	2.157%
<b>Deferment</b>										
Current	4.986%	5.004%	40,104	40,308	18.190%	18.487%	742,477,640.78	720,764,712.51	21.420%	20.985%
<b>Forbearance</b>										
Current	5.521%	5.471%	23,766	23,485	10.780%	10.771%	522,832,684.60	524,018,313.50	15.083%	15.257%
<b>TOTAL REPAYMENT</b>	<b>5.208%</b>	<b>5.202%</b>	<b>219,474</b>	<b>217,193</b>	<b>99.548%</b>	<b>99.615%</b>	<b>\$ 3,454,538,084.90</b>	<b>\$ 3,424,338,002.86</b>	<b>99.661%</b>	<b>99.701%</b>
Claims in Process (1)	5.887%	5.823%	993	839	0.450%	0.385%	\$ 11,710,102.15	\$ 10,245,302.22	0.338%	0.298%
Aged Claims Rejected (2)	8.703%	7.250%	3	1	0.001%	0.000%	\$ 41,384.99	\$ 7,019.72	0.001%	0.000%
<b>GRAND TOTAL</b>	<b>5.209%</b>	<b>5.203%</b>	<b>220,470</b>	<b>218,033</b>	<b>100.000%</b>	<b>100.000%</b>	<b>\$ 3,466,289,572.04</b>	<b>\$ 3,434,590,324.80</b>	<b>100.000%</b>	<b>100.000%</b>

(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	\$	40,243,260.19
B	Interest Subsidy Payments Accrued During Collection Period		4,180,370.35
C	Special Allowance Payments Accrued During Collection Period		17,187.50
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		30,075.89
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		<u>(9,110,467.87)</u>
G	<b>Net Expected Interest Collections</b>	<b>\$</b>	<b>35,360,426.06</b>

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	-	-	-	-
B	Class A-2 Interest Rate	0.001273368	07/27/2009 - 10/26/2009	1 NY Business Day	0.50375% LIBOR
C	Class A-3 Interest Rate	0.001349201	07/27/2009 - 10/26/2009	1 NY Business Day	0.53375% LIBOR
D	Class A-4 Interest Rate	0.001425035	07/27/2009 - 10/26/2009	1 NY Business Day	0.56375% LIBOR
E	Class A-5 Interest Rate	0.001500868	07/27/2009 - 10/26/2009	1 NY Business Day	0.59375% LIBOR
F	Class A-6 Interest Rate	0.001627257	07/27/2009 - 10/26/2009	1 NY Business Day	0.64375% LIBOR
I	Class B Interest Rate	0.001829479	07/27/2009 - 10/26/2009	1 NY Business Day	0.72375% 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 Prior Period 06/30/2009**

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	3,466,289,572.04
ii	Interest To Be Capitalized		16,917,678.57
iii	Total Pool	\$	<u>3,483,207,250.61</u>
iv	Capitalized Interest		0.00
v	Add-on Consolidation Loan Account Balance		0.00
vi	Specified Reserve Account Balance		8,708,018.13
vii	<b>Total Adjusted Pool</b>	<b>\$</b>	<b><u>3,491,915,268.74</u></b>
B	Total Note Factor		0.843046656
C	<b>Total Note Balance</b>	<b>\$</b>	<b>3,491,915,268.74</b>

D	Note Balance	07/27/2009	Class A-1	Class A-2	Class A-3	Class A-4	Class A-5	Class A-6	Class B
i	Current Factor		0.000000000	0.420341606	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	0.00	\$ 216,896,268.74	\$ 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	\$	0.00	\$ 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	\$	8,708,018.13
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</u> <u>Funds Balance</u>
A	Total Available Funds ( Section III-N )	\$ 47,447,443.24	\$ 47,447,443.24
B	Primary Servicing Fees - Current Month	\$ 1,432,548.01	\$ 46,014,895.23
C	Administration Fee	\$ 20,000.00	\$ 45,994,895.23
D	Class A Noteholders' Interest Distribution Amounts		
i	Class A-1	\$ 0.00	\$ 45,994,895.23
ii	Class A-2	\$ 276,188.78	\$ 45,718,706.45
iii	Class A-3	\$ 562,616.98	\$ 45,156,089.47
iv	Class A-4	\$ 884,946.56	\$ 44,271,142.91
v	Class A-5	\$ 1,337,273.44	\$ 42,933,869.47
vi	Class A-6	\$ 1,988,114.19	\$ 40,945,755.28
ix	<b>Total Class A Interest Distribution</b>	<b>\$ 5,049,139.95</b>	
E	Class B Noteholders' Interest Distribution Amount	\$ 227,332.91	\$ 40,718,422.37
F	Class A Noteholders' Principal Distribution Amounts		
i	Class A-1	\$ 0.00	\$ 40,718,422.37
ii	Class A-2	\$ 31,846,387.99	\$ 8,872,034.38
iii	Class A-3	\$ 0.00	\$ 8,872,034.38
iv	Class A-4	\$ 0.00	\$ 8,872,034.38
v	Class A-5	\$ 0.00	\$ 8,872,034.38
vi	Class A-6	\$ 0.00	\$ 8,872,034.38
ix	<b>Total Class A Principal Distribution</b>	<b>\$ 31,846,387.99</b>	
G	Class B Noteholders' Principal Distribution Amount	\$ 0.00	\$ 8,872,034.38
H	Reinstate Reserve Account to the Specified Reserve Account Balance	\$ 0.00	\$ 8,872,034.38
I	Carryover Servicing Fees	\$ 0.00	\$ 8,872,034.38
J	<b>Excess to Certificateholder</b>	<b>\$ 8,872,034.38</b>	\$ 0.00

**IX. 2007-1 Account Reconciliations**

<b>A Reserve Account</b>			
i	Beginning Balance	\$	8,708,018.13
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	8,708,018.13
iv	Required Reserve Account Balance	\$	8,628,600.70
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	79,417.43
vii	Ending Reserve Account Balance	\$	8,628,600.70
<b>B Supplemental Loan Purchase Account</b>			
	Supplemental Purchase Period End Date		02/08/2007
i	Beginning Balance	\$	0.00
ii	Supplemental Loan Purchases	\$	0.00
iii	Transfers to Collection Account	\$	0.00
iv	Ending Balance	\$	0.00
<b>C Add-on Consolidation Loan Account</b>			
	Consolidation Loan Add-on Period end date		06/30/2007
i	Beginning Balance	\$	0.00
ii	Add-on Loans Funded	\$	0.00
iii	Transfers to Collection Account	\$	0.00
iv	Ending Balance	\$	0.00
<b>D Capitalized Interest Account</b>			
	Capitalized Interest Account Release Date		01/25/2008
i	Beginning Balance	\$	0.00
ii	Transfers to Collection Account	\$	0.00
iii	Ending Balance	\$	0.00
<b>E Floor Income Rebate Account</b>			
i	Beginning Balance	\$	16,721,100.99
ii	Deposits for the Period	\$	17,655,033.19
iii	Release to Collection Account	\$	(16,721,100.99)
iv	Ending Balance	\$	17,655,033.19

<b>X. 2007-1 Trigger Events</b>			
<b>A</b>	<b>Has Stepdown Date Occurred?</b>		<b>N</b>
	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>B</b>	<b>Note Balance Trigger</b>		
i	Class A Notes Outstanding (after application of available funds)	\$	3,335,807,880.75
ii	Adjusted Pool Balance	\$	3,460,068,880.75
iii	Note Balance Trigger Event Exists (i > ii)		<b>N</b>
	After the stepdown date, a trigger event in existence results in a Class B Percentage of 0.		
	<b>Class A Percentage</b>		<b>100.00%</b>
	<b>Class B Percentage</b>		<b>0.00%</b>
<b>C</b>	<b>Other Waterfall Triggers</b>		
i	Student Loan Principal Outstanding	\$	3,434,590,324.80
ii	Borrower Interest Accrued		40,243,260.19
iii	Interest Subsidy Payments Accrued		4,180,370.35
iv	Special Allowance Payments Accrued		17,187.50
v	Reserve Account Balance (after any reinstatement)		8,628,600.70
vi	Capitalized Interest Account Balance		0.00
vii	Add-On Account Balance		<u>0.00</u>
viii	Total	\$	3,487,659,743.54
ix	Less: Specified Reserve Account Balance		<u>(8,628,600.70)</u>
x	Total	\$	3,479,031,142.84
xi	Class A Notes Outstanding (after application of available funds)	\$	3,335,807,880.75
xii	Insolvency Event or Event of Default Under Indenture		<b>N</b>
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)		<b>N</b>

**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	\$ 0.00	\$ 276,188.78	\$ 562,616.98	\$ 884,946.56	\$ 1,337,273.44	\$ 1,988,114.19	\$ 227,332.91
ii	Quarterly Interest Paid	0.00	276,188.78	562,616.98	884,946.56	1,337,273.44	1,988,114.19	227,332.91
iii	<b>Interest Shortfall</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
vii	Quarterly Principal Due	\$ 0.00	\$ 31,846,387.99	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	0.00	31,846,387.99	0.00	0.00	0.00	0.00	0.00
ix	<b>Quarterly Principal Shortfall</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
x	<b>Total Distribution Amount</b>	<b>\$ 0.00</b>	<b>\$ 32,122,576.77</b>	<b>\$ 562,616.98</b>	<b>\$ 884,946.56</b>	<b>\$ 1,337,273.44</b>	<b>\$ 1,988,114.19</b>	<b>\$ 227,332.91</b>

**B Principal Distribution Reconciliation**

i	Notes Outstanding Principal Balance	9/30/09	\$ 3,491,915,268.74
ii	Adjusted Pool Balance	9/30/09	3,460,068,880.75
iii	Notes Balance Exceeding Adjusted Pool (i-ii)		<u>\$ 31,846,387.99</u>
iv	Adjusted Pool Balance	6/30/09	\$ 3,491,915,268.74
v	Adjusted Pool Balance	9/30/09	3,460,068,880.75
vi	Current Principal Due (iv - v)		<u>\$ 31,846,387.99</u>
vii	Principal Shortfall from Prior Collection Period		-
viii	Principal Distribution Amount (vi + vii)		<u>\$ 31,846,387.99</u>
ix	<b>Principal Distribution Amount Paid</b>		<b>\$ 31,846,387.99</b>
x	Principal Shortfall (viii - ix)		\$ 0.00
C	Total Principal Distribution		\$ 31,846,387.99
D	Total Interest Distribution		5,276,472.86
E	<b>Total Cash Distributions</b>		<b>\$ 37,122,860.85</b>

F

Note Balances		07/27/2009	Paydown Factor	10/26/2009
i	A-1 Note Balance 78443VAA0	\$ 0.00		\$ 0.00
	A-1 Note Pool Factor	0.00000000	0.00000000	0.00000000
ii	A-2 Note Balance 78443VAB8	\$ 216,896,268.74		\$ 185,049,880.75
	A-2 Note Pool Factor	0.420341606	0.061717806	0.358623800
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**

				2008	2007
	7/1/09 - 9/30/09	4/1/09 - 6/30/09	1/1/09 - 3/31/09	1/1/08 - 12/31/08	1/25/07 - 12/31/07
<b>Beginning Student Loan Portfolio Balance</b>	\$ 3,466,289,572.04	\$ 3,491,905,424.87	\$ 3,523,003,338.98	\$ 3,660,386,499.36	\$ 3,976,543,127.71
<b>Student Loan Principal Activity</b>					
i Regular Principal Collections	\$ 34,866,299.53	\$ 28,405,981.55	\$ 30,728,153.58	\$ 129,135,817.51	\$ 375,629,883.75
ii Principal Collections from Guarantors	14,654,175.78	14,626,482.41	18,121,643.24	75,940,075.69	23,173,030.86
iii Principal Reimbursements	46,797.82	33,505.89	284,792.41	1,286,145.98	13,977,368.01
iv Other System Adjustments	0.00	0.00	0.00	0.00	0.00
v Total Principal Collections	\$ 49,567,273.13	\$ 43,065,969.85	\$ 49,134,589.23	\$ 206,362,039.18	\$ 412,780,282.62
<b>Student Loan Non-Cash Principal Activity</b>					
i Other Adjustments	\$ 276,940.34	\$ 294,770.93	\$ 410,044.32	\$ 1,734,903.78	\$ 197,280.89
ii Capitalized Interest	(18,144,966.23)	(17,744,887.95)	(18,446,719.44)	(70,713,782.58)	(59,937,919.96)
iii Total Non-Cash Principal Activity	\$ (17,868,025.89)	\$ (17,450,117.02)	\$ (18,036,675.12)	\$ (68,978,878.80)	\$ (59,740,639.07)
Student Loan Principal Purchases	\$ 0.00	\$ 0.00	\$ 0.00	\$ -	\$ (36,883,015.20)
<b>(-) Total Student Loan Principal Activity</b>	\$ 31,699,247.24	\$ 25,615,852.83	\$ 31,097,914.11	\$ 137,383,160.38	\$ 316,156,628.35
<b>Student Loan Interest Activity</b>					
i Regular Interest Collections	\$ 21,227,516.95	\$ 21,656,410.75	\$ 22,210,055.65	\$ 93,707,383.96	\$ 99,630,228.83
ii Interest Claims Received from Guarantors	734,556.06	818,971.84	1,091,368.36	4,808,589.07	1,056,166.52
iii Collection Fees/Returned Items	1,874.98	2,744.80	3,271.56	24,324.62	52,405.23
iv Late Fee Reimbursements	262,816.91	265,227.74	306,558.21	1,196,492.83	1,157,913.36
v Interest Reimbursements	9,695.54	17,923.81	20,944.75	83,037.47	271,541.13
vi Other System Adjustments	0.00	0.00	0.00	0.00	0.00
vii Special Allowance Payments	46,359.54	214,134.75	4,891,419.57	43,107,382.18	73,766,834.74
viii Subsidy Payments	4,432,483.37	4,277,626.28	4,281,463.81	17,439,108.32	13,325,742.31
ix Total Interest Collections	\$ 26,715,303.35	\$ 27,253,039.97	\$ 32,805,081.91	\$ 160,366,318.45	\$ 189,260,832.12
<b>Student Loan Non-Cash Interest Activity</b>					
i Interest Accrual Adjustment	\$ (815.06)	\$ 1,030.07	\$ (203.62)	\$ 5,292.32	\$ (7,399.21)
ii Capitalized Interest	18,144,966.23	17,744,887.95	18,446,719.44	70,713,782.58	59,937,919.96
iii Total Non-Cash Interest Adjustments	\$ 18,144,151.17	\$ 17,745,918.02	\$ 18,446,515.82	\$ 70,719,074.90	\$ 59,930,520.75
Student Loan Interest Purchases	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ (58,302.27)
<b>Total Student Loan Interest Activity</b>	\$ 44,859,454.52	\$ 44,998,957.99	\$ 51,251,597.73	\$ 231,085,393.35	\$ 249,133,050.60
<b>(=) Ending Student Loan Portfolio Balance</b>	\$ 3,434,590,324.80	\$ 3,466,289,572.04	\$ 3,491,905,424.87	\$ 3,523,003,338.98	\$ 3,660,386,499.36
<b>(+) Interest to be Capitalized</b>	\$ 16,849,955.25	\$ 16,917,678.57	\$ 17,127,744.75	\$ 17,273,755.80	\$ 16,226,932.09
<b>(=) TOTAL POOL</b>	\$ 3,451,440,280.05	\$ 3,483,207,250.61	\$ 3,509,033,169.62	\$ 3,540,277,094.78	\$ 3,676,613,431.45
<b>(+) Capitalized Interest</b>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
<b>(+) Add-on Consolidation Loan Account Balance</b>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
<b>(+) Reserve Account Balance</b>	\$ 8,628,600.70	\$ 8,708,018.13	\$ 8,772,582.92	\$ 8,850,692.74	\$ 9,191,533.58
<b>(=) Total Adjusted Pool</b>	\$ 3,460,068,880.75	\$ 3,491,915,268.74	\$ 3,517,805,752.54	\$ 3,549,127,787.52	\$ 3,685,804,965.03

**XIII. 2007-1****Payment History and CPRs**

<b>Distribution Date</b>	<b>Actual Pool Balances</b>	<b>Since Issued CPR *</b>
Apr-07	\$ 3,943,617,767	5.00%
Jul-07	\$ 3,847,815,348	5.99%
Oct-07	\$ 3,737,767,955	6.88%
Jan-08	\$ 3,676,613,431	6.15%
Apr-08	\$ 3,627,745,175	5.45%
Jul-08	\$ 3,595,473,220	4.69%
Oct-08	\$ 3,565,338,558	4.11%
Jan-09	\$ 3,540,277,095	3.60%
Apr-09	\$ 3,509,033,170	3.27%
Jul-09	\$ 3,483,207,251	2.94%
Oct-09	\$ 3,451,440,280	2.73%

\* 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.