

SLM Student Loan Trust 2007-1
Quarterly Servicing Report

Distribution Date	01/26/2009
Collection Period	10/01/2008 - 12/31/2008

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

Student Loan Portfolio Characteristics		09/30/2008	Activity	12/31/2008
A	i Portfolio Balance	\$ 3,548,813,378.85	(\$25,810,039.87)	\$ 3,523,003,338.98
	ii Interest to be Capitalized	16,525,179.40		17,273,755.80
	iii Total Pool	\$ 3,565,338,558.25		\$ 3,540,277,094.78
	iv Capitalized Interest	0.00		0.00
	v Add-on Consolidation Loan Account Balance	0.00		0.00
	vi Specified Reserve Account Balance	8,913,346.40		8,850,692.74
	vii Total Adjusted Pool	\$ 3,574,251,904.65		\$ 3,549,127,787.52
B	i Weighted Average Coupon (WAC)	5.212%		5.212%
	ii Weighted Average Remaining Term	265.03		263.86
	iii Number of Loans	227,561		225,367
	iv Number of Borrowers	133,222		131,872
	v Aggregate Outstanding Principal Balance - T-Bill Other	\$ 10,669,648		\$ 10,613,927
	vi Aggregate Outstanding Principal Balance - T-Bill	\$ 49,245,885		\$ 48,096,582
	vii Aggregate Outstanding Principal Balance - Commercial Paper	\$ 3,505,423,025		\$ 3,481,566,586
	viii Pool Factor	0.886467126		0.880235974

Notes	Spread	Balance 10/27/2008	% of O/S Securities	Balance 1/26/2009	% of O/S Securities
C	i A-1 Notes 78443VAA0	-0.030% \$ 0.00	0.000%	\$ 0.00	0.000%
	ii A-2 Notes 78443VAB8	0.000%	8.372%	274,108,787.52	7.723%
	iii A-3 Notes 78443VAC6	0.030%	11.667%	417,000,000.00	11.749%
	iv A-4 Notes 78443VAD4	0.060%	17.374%	621,000,000.00	17.497%
	v A-5 Notes 78443VAE2	0.090%	24.928%	891,000,000.00	25.105%
	vi A-6 Notes 78443VAG7	0.140%	34.182%	1,221,758,000.00	34.424%
	ix B Notes 78443VAJ1	0.220%	3.477%	124,261,000.00	3.501%
	x Total Notes	\$ 3,574,251,904.65	100.000%	\$ 3,549,127,787.52	100.000%

Reserve Account		10/27/2008	01/26/2009
D	i Required Reserve Acct Deposit (%)	0.25%	0.25%
	ii Reserve Acct Initial Deposit (\$)		
	iii Specified Reserve Acct Balance (\$)	\$ 8,913,346.40	\$ 8,850,692.74
	iv Reserve Account Floor Balance (\$)	\$ 6,032,945.00	\$ 6,032,945.00
	v Current Reserve Acct Balance (\$)	\$ 8,913,346.40	\$ 8,850,692.74

Other Accounts		10/27/2008	01/26/2009
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	\$ 3,355,554.54	\$ 5,586,987.13

Asset/Liability		10/27/2008	01/26/2009
F	i Total Adjusted Pool + Supplemental Loan Purchase Acct	\$ 3,574,251,904.65	\$ 3,549,127,787.52
	ii Total Outstanding Balance Notes	\$ 3,574,251,904.65	\$ 3,549,127,787.52
	iii Difference	\$ 0.00	\$ 0.00
	iv Parity Ratio	1.00000	1.00000

II. 2007-1		Transactions from:	10/01/2008	through:	12/31/2008
A	Student Loan Principal Activity				
i	Regular Principal Collections		\$		28,492,155.00
ii	Principal Collections from Guarantor				14,220,441.09
iii	Principal Reimbursements				45,907.42
iv	Other System Adjustments				0.00
v	Total Principal Collections		\$		42,758,503.51
B	Student Loan Non-Cash Principal Activity				
i	Other Adjustments		\$		252,007.50
ii	Capitalized Interest				(17,200,471.14)
iii	Total Non-Cash Principal Activity		\$		(16,948,463.64)
C	Student Loan Principal Purchases				0.00
D	Total Student Loan Principal Activity			\$	25,810,039.87
E	Student Loan Interest Activity				
i	Regular Interest Collections		\$		22,325,824.91
ii	Interest Claims Received from Guarantors				743,491.99
iii	Collection Fees/Returned Items				4,620.04
iv	Late Fee Reimbursements				263,941.95
v	Interest Reimbursements				14,811.83
vi	Other System Adjustments				0.00
vii	Special Allowance Payments				6,553,939.55
viii	Subsidy Payments				4,149,591.94
ix	Total Interest Collections		\$		34,056,222.21
F	Student Loan Non-Cash Interest Activity				
i	Interest Accrual Adjustment		\$		(2,671.96)
ii	Capitalized Interest				17,200,471.14
iii	Total Non-Cash Interest Adjustments		\$		17,197,799.18
G	Student Loan Interest Purchases				0.00
H	Total Student Loan Interest Activity			\$	51,254,021.39
I	Non-Reimbursable Losses During Collection Period			\$	254,145.79
J	Cumulative Non-Reimbursable Losses to Date			\$	1,932,543.78

III. 2007-1 Collection Account Activity		10/01/2008	through	12/31/2008
A	Principal Collections			
i	Principal Payments Received		\$	35,336,715.05
ii	Consolidation Principal Payments			7,375,881.04
iii	Reimbursements by Seller			4,456.59
iv	Borrower Benefits Reimbursements			10,730.85
v	Reimbursements by Servicer			(345.86)
vi	Re-purchased Principal			31,065.84
vii	Total Principal Collections		\$	42,758,503.51
B	Interest Collections			
i	Interest Payments Received		\$	33,699,290.31
ii	Consolidation Interest Payments			73,558.08
iii	Reimbursements by Seller			415.10
iv	Borrower Benefits Reimbursements			0.00
v	Reimbursements by Servicer			13,759.21
vi	Re-purchased Interest			637.52
vii	Collection Fees/Return Items			4,620.04
viii	Late Fees			263,941.95
ix	Total Interest Collections		\$	34,056,222.21
C	Other Reimbursements		\$	554,976.40
D	Reserves in Excess of the Requirement		\$	62,653.66
E	Administrator Account Investment Income		\$	0.00
F	Investment Earnings for Period in Trust Accounts		\$	169,255.39
G	Funds borrowed during previous distribution		\$	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		\$	0.00
K	Funds Released from Capitalized Interest Account		\$	0.00
L	Intial Deposit to the Collection Account		\$	0.00
M	TOTAL AVAILABLE FUNDS		\$	77,601,611.17
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees to Servicer		\$	(2,952,486.44)
	Floor Income Rebate Fees to Dept. of Education		\$	(3,328,549.90)
	Consolidation Loan Rebate Fees to Dept. of Education		\$	(9,281,533.45)
	Funds Allocated to the Floor Income Rebate Account		\$	(5,586,987.13)
	Funds Released from the Floor Income Rebate Account		\$	3,355,554.54
N	NET AVAILABLE FUNDS		\$	59,807,608.79
O	Servicing Fees Due for Current Period		\$	1,470,141.30
P	Carryover Servicing Fees Due		\$	0.00
Q	Administration Fees Due		\$	20,000.00
R	Total Fees Due for Period		\$	1,490,141.30

IV. 2007-1

Portfolio Characteristics

STATUS	Weighted Avg Coupon		# of Loans		%*		Principal Amount		%*	
	09/30/2008	12/31/2008	09/30/2008	12/31/2008	09/30/2008	12/31/2008	09/30/2008	12/31/2008	09/30/2008	12/31/2008
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	5.162%	5.150%	141,776	139,675	62.302%	61.977%	\$ 2,004,969,966.45	\$ 1,998,484,283.56	56.497%	56.727%
31-60 Days Delinquent	5.687%	5.673%	7,838	8,471	3.444%	3.759%	114,953,608.12	127,929,560.98	3.239%	3.631%
61-90 Days Delinquent	5.746%	5.736%	3,665	4,472	1.611%	1.984%	50,011,027.27	61,400,098.78	1.409%	1.743%
91-120 Days Delinquent	5.811%	5.806%	2,152	2,171	0.946%	0.963%	26,922,617.37	27,882,428.26	0.759%	0.791%
> 120 Days Delinquent	6.014%	5.980%	6,344	6,265	2.788%	2.780%	77,704,183.77	75,308,871.84	2.190%	2.138%
Deferment										
Current	4.906%	4.930%	40,963	40,140	18.001%	17.811%	756,342,579.42	739,277,074.11	21.313%	20.984%
Forbearance										
Current	5.544%	5.545%	23,995	23,150	10.544%	10.272%	508,703,743.49	480,467,883.73	14.334%	13.638%
TOTAL REPAYMENT	5.211%	5.210%	226,733	224,344	99.636%	99.546%	\$ 3,539,607,725.89	\$ 3,510,750,201.26	99.741%	99.652%
Claims in Process (1)	5.988%	6.033%	828	1,019	0.364%	0.452%	\$ 9,205,652.96	\$ 12,181,307.32	0.259%	0.346%
Aged Claims Rejected (2)	0.000%	6.893%	0	4	0.000%	0.002%	\$ 0.00	\$ 71,830.40	0.000%	0.002%
GRAND TOTAL	5.212%	5.212%	227,561	225,367	100.000%	100.000%	\$ 3,548,813,378.85	\$ 3,523,003,338.98	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	\$	41,570,029.34
B	Interest Subsidy Payments Accrued During Collection Period		4,225,559.66
C	Special Allowance Payments Accrued During Collection Period		2,861,033.62
D	Investment Earnings Accrued for Collection Period (TRUST ACCOUNTS)		169,255.39
E	Investment Earnings (ADMINISTRATOR ACCOUNTS)		0.00
F	Consolidation Loan Rebate Fees		<u>(9,281,533.45)</u>
G	Net Expected Interest Collections	\$	39,544,344.56

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	0.008935694	10/27/2008 - 01/26/2009	1 NY Business Day	3.53500% LIBOR
C	Class A-3 Interest Rate	0.009011528	10/27/2008 - 01/26/2009	1 NY Business Day	3.56500% LIBOR
D	Class A-4 Interest Rate	0.009087361	10/27/2008 - 01/26/2009	1 NY Business Day	3.59500% LIBOR
E	Class A-5 Interest Rate	0.009163194	10/27/2008 - 01/26/2009	1 NY Business Day	3.62500% LIBOR
F	Class A-6 Interest Rate	0.009289583	10/27/2008 - 01/26/2009	1 NY Business Day	3.67500% LIBOR
I	Class B Interest Rate	0.009491806	10/27/2008 - 01/26/2009	1 NY Business Day	3.75500% 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 09/30/2008

A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	3,548,813,378.85
ii	Interest To Be Capitalized		16,525,179.40
iii	Total Pool	\$	<u>3,565,338,558.25</u>
iv	Capitalized Interest		0.00
v	Add-on Consolidation Loan Account Balance		0.00
vi	Specified Reserve Account Balance		8,913,346.40
vii	Total Adjusted Pool	\$	<u>3,574,251,904.65</u>
B	Total Note Factor		0.862925038
C	Total Note Balance	\$	3,574,251,904.65

D	Note Balance	10/27/2008	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	0.579908730	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
ii	Expected Note Balance	\$	0.00	\$ 299,232,904.65	\$ 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	\$	8,913,346.40
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		Remaining
			<u>Funds Balance</u>	
A	Total Available Funds (Section III-N)	\$	59,807,608.79	\$ 59,807,608.79
B	Primary Servicing Fees - Current Month	\$	1,470,141.30	\$ 58,337,467.49
C	Administration Fee	\$	20,000.00	\$ 58,317,467.49
D	Class A Noteholders' Interest Distribution Amounts			
i	Class A-1	\$	0.00	\$ 58,317,467.49
ii	Class A-2	\$	2,673,853.80	\$ 55,643,613.69
iii	Class A-3	\$	3,757,807.08	\$ 51,885,806.61
iv	Class A-4	\$	5,643,251.25	\$ 46,242,555.36
v	Class A-5	\$	8,164,406.25	\$ 38,078,149.11
vi	Class A-6	\$	11,349,622.75	\$ 26,728,526.36
ix	Total Class A Interest Distribution	\$	31,588,941.13	
E	Class B Noteholders' Interest Distribution Amount	\$	1,179,461.25	\$ 25,549,065.11
F	Class A Noteholders' Principal Distribution Amounts			
i	Class A-1	\$	0.00	\$ 25,549,065.11
ii	Class A-2	\$	25,124,117.13	\$ 424,947.98
iii	Class A-3	\$	0.00	\$ 424,947.98
iv	Class A-4	\$	0.00	\$ 424,947.98
v	Class A-5	\$	0.00	\$ 424,947.98
vi	Class A-6	\$	0.00	\$ 424,947.98
ix	Total Class A Principal Distribution	\$	25,124,117.13	
G	Class B Noteholders' Principal Distribution Amount	\$	0.00	\$ 424,947.98
H	Reinstate Reserve Account to the Specified Reserve Account Balance	\$	0.00	\$ 424,947.98
I	Carryover Servicing Fees	\$	0.00	\$ 424,947.98
J	Excess to Certificateholder	\$	424,947.98	\$ 0.00

IX. 2007-1 Account Reconciliations

A Reserve Account			
i	Beginning Balance	\$	8,913,346.40
ii	Deposits to correct Shortfall	\$	0.00
iii	Total Reserve Account Balance Available	\$	8,913,346.40
iv	Required Reserve Account Balance	\$	8,850,692.74
v	Shortfall Carried to Next Period	\$	0.00
vi	Excess Reserve - Release to Collection Account	\$	62,653.66
vii	Ending Reserve Account Balance	\$	8,850,692.74
B Supplemental Loan Purchase Account			
	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
C Add-on Consolidation Loan Account			
	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
D Capitalized Interest Account			
	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
E Floor Income Rebate Account			
i	Beginning Balance	\$	3,355,554.54
ii	Deposits for the Period	\$	5,586,987.13
iii	Release to Collection Account	\$	(3,355,554.54)
iv	Ending Balance	\$	5,586,987.13

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)	\$	3,424,866,787.52
ii	Adjusted Pool Balance	\$	3,549,127,787.52
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	\$	3,523,003,338.98
ii	Borrower Interest Accrued		41,570,029.34
iii	Interest Subsidy Payments Accrued		4,225,559.66
iv	Special Allowance Payments Accrued		2,861,033.62
v	Reserve Account Balance (after any reinstatement)		8,850,692.74
vi	Capitalized Interest Account Balance		0.00
vii	Add-On Account Balance		<u>0.00</u>
viii	Total	\$	3,580,510,654.34
ix	Less: Specified Reserve Account Balance		<u>(8,850,692.74)</u>
x	Total	\$	3,571,659,961.60
xi	Class A Notes Outstanding (after application of available funds)	\$	3,424,866,787.52
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	\$ 0.00	\$ 2,673,853.80	\$ 3,757,807.08	\$ 5,643,251.25	\$ 8,164,406.25	\$ 11,349,622.75	\$ 1,179,461.25
ii	Quarterly Interest Paid	0.00	2,673,853.80	3,757,807.08	5,643,251.25	8,164,406.25	11,349,622.75	1,179,461.25
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 0.00	\$ 25,124,117.13	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	0.00	25,124,117.13	0.00	0.00	0.00	0.00	0.00
ix	Quarterly Principal Shortfall	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 0.00	\$ 27,797,970.93	\$ 3,757,807.08	\$ 5,643,251.25	\$ 8,164,406.25	\$ 11,349,622.75	\$ 1,179,461.25

B Principal Distribution Reconciliation

i	Notes Outstanding Principal Balance	12/31/08	\$ 3,574,251,904.65
ii	Adjusted Pool Balance	12/31/08	3,549,127,787.52
iii	Notes Balance Exceeding Adjusted Pool (i-ii)		<u>\$ 25,124,117.13</u>
iv	Adjusted Pool Balance	9/30/08	\$ 3,574,251,904.65
v	Adjusted Pool Balance	12/31/08	3,549,127,787.52
vi	Current Principal Due (iv - v)		<u>\$ 25,124,117.13</u>
vii	Principal Shortfall from Prior Collection Period		-
viii	Principal Distribution Amount (vi + vii)		<u>\$ 25,124,117.13</u>
ix	Principal Distribution Amount Paid		\$ 25,124,117.13
x	Principal Shortfall (viii - ix)		\$ 0.00
C	Total Principal Distribution		\$ 25,124,117.13
D	Total Interest Distribution		32,768,402.38
E	Total Cash Distributions		\$ 57,892,519.51

F

Note Balances		10/27/2008	Paydown Factor	01/26/2009
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	\$ 299,232,904.65		\$ 274,108,787.52
	A-2 Note Pool Factor	0.579908730	0.048690149	0.531218580
iii	A-3 Note Balance 78443VAC6	\$ 417,000,000.00		\$ 417,000,000.00
	A-3 Note Pool Factor	1.00000000	0.00000000	1.00000000
iv	A-4 Note Balance 78443VAD4	\$ 621,000,000.00		\$ 621,000,000.00
	A-4 Note Pool Factor	1.00000000	0.00000000	1.00000000
v	A-5 Note Balance 78443VAE2	\$ 891,000,000.00		\$ 891,000,000.00
	A-5 Note Pool Factor	1.00000000	0.00000000	1.00000000
vi	A-6 Note Balance 78443VAG7	\$ 1,221,758,000.00		\$ 1,221,758,000.00
	A-6 Note Pool Factor	1.00000000	0.00000000	1.00000000
ix	B Note Balance 78443VAJ1	\$ 124,261,000.00		\$ 124,261,000.00
	B Note Pool Factor	1.00000000	0.00000000	1.00000000

XII. 2007-1

Historical Pool Information

	2007				
	10/1/08 - 12/31/08	7/1/08 - 9/30/08	4/1/08 - 6/30/08	1/1/08 - 3/31/08	1/25/07 - 12/31/07
Beginning Student Loan Portfolio Balance	\$ 3,548,813,378.85	\$ 3,579,953,916.60	\$ 3,611,987,038.87	\$ 3,660,386,499.36	\$ 3,976,543,127.71
Student Loan Principal Activity					
i Regular Principal Collections	\$ 28,492,155.00	\$ 31,704,252.15	\$ 26,567,168.57	\$ 42,372,241.79	\$ 375,629,883.75
ii Principal Collections from Guarantors	14,220,441.09	15,778,816.25	21,941,759.37	23,999,058.98	23,173,030.86
iii Principal Reimbursements	45,907.42	242,355.54	590,135.06	407,747.96	13,977,368.01
iv Other System Adjustments	0.00	0.00	0.00	0.00	0.00
v Total Principal Collections	\$ 42,758,503.51	\$ 47,725,423.94	\$ 49,099,063.00	\$ 66,779,048.73	\$ 412,780,282.62
Student Loan Non-Cash Principal Activity					
i Other Adjustments	\$ 252,007.50	\$ 339,368.83	\$ 508,127.13	\$ 635,400.32	\$ 197,280.89
ii Capitalized Interest	(17,200,471.14)	(16,924,255.02)	(17,574,067.86)	(19,014,988.56)	(59,937,919.96)
iii Total Non-Cash Principal Activity	\$ (16,948,463.64)	\$ (16,584,886.19)	\$ (17,065,940.73)	\$ (18,379,588.24)	\$ (59,740,639.07)
Student Loan Principal Purchases	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ (36,883,015.20)
(-) Total Student Loan Principal Activity	\$ 25,810,039.87	\$ 31,140,537.75	\$ 32,033,122.27	\$ 48,399,460.49	\$ 316,156,628.35
Student Loan Interest Activity					
i Regular Interest Collections	\$ 22,325,824.91	\$ 23,484,160.89	\$ 23,682,207.65	\$ 24,215,190.51	\$ 99,630,228.83
ii Interest Claims Received from Guarantors	743,491.99	923,762.26	1,403,996.02	1,737,338.80	1,056,166.52
iii Collection Fees/Returned Items	4,620.04	4,400.13	6,203.25	9,101.20	52,405.23
iv Late Fee Reimbursements	263,941.95	281,791.25	295,503.89	355,255.74	1,157,913.36
v Interest Reimbursements	14,811.83	(1,230.17)	(9,512.42)	78,968.23	271,541.13
vi Other System Adjustments	0.00	0.00	0.00	0.00	0.00
vii Special Allowance Payments	6,553,939.55	5,874,321.14	8,998,327.32	21,680,794.17	73,766,834.74
viii Subsidy Payments	4,149,591.94	4,301,734.70	4,413,295.81	4,574,485.87	13,325,742.31
ix Total Interest Collections	\$ 34,056,222.21	\$ 34,868,940.20	\$ 38,790,021.52	\$ 52,651,134.52	\$ 189,260,832.12
Student Loan Non-Cash Interest Activity					
i Interest Accrual Adjustment	\$ (2,671.96)	\$ 2,814.07	\$ 5,026.43	\$ 123.78	\$ (7,399.21)
ii Capitalized Interest	17,200,471.14	16,924,255.02	17,574,067.86	19,014,988.56	59,937,919.96
iii Total Non-Cash Interest Adjustments	\$ 17,197,799.18	\$ 16,927,069.09	\$ 17,579,094.29	\$ 19,015,112.34	\$ 59,930,520.75
Student Loan Interest Purchases	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ (58,302.27)
Total Student Loan Interest Activity	\$ 51,254,021.39	\$ 51,796,009.29	\$ 56,369,115.81	\$ 71,666,246.86	\$ 249,133,050.60
(=) Ending Student Loan Portfolio Balance	\$ 3,523,003,338.98	\$ 3,548,813,378.85	\$ 3,579,953,916.60	\$ 3,611,987,038.87	\$ 3,660,386,499.36
(+) Interest to be Capitalized	\$ 17,273,755.80	\$ 16,525,179.40	\$ 15,519,303.67	\$ 15,758,136.48	\$ 16,226,932.09
(=) TOTAL POOL	\$ 3,540,277,094.78	\$ 3,565,338,558.25	\$ 3,595,473,220.27	\$ 3,627,745,175.35	\$ 3,676,613,431.45
(+) Capitalized Interest	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(+) Add-on Consolidation Loan Account Balance	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(+) Reserve Account Balance	\$ 8,850,692.74	\$ 8,913,346.40	\$ 8,988,683.05	\$ 9,069,362.94	\$ 9,191,533.58
(=) Total Adjusted Pool	\$ 3,549,127,787.52	\$ 3,574,251,904.65	\$ 3,604,461,903.32	\$ 3,636,814,538.29	\$ 3,685,804,965.03

XIII. 2007-1			
Payment History and CPRs			
Distribution Date	Actual Pool Balances	Since Issued CPR *	
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%	

* 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.