

NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, FFEL Trust
Monthly Servicing Report
Report Date: November 25, 2007

Asset Coverage

Student Loan Portfolio			
	09/30/2007	Activity	10/31/2007
Portfolio Principal Balance:	\$3,689,093,829	(\$14,204,863)	\$3,674,888,965
Accrued Interest:	\$102,440,538	\$2,469,797	\$104,910,334
Special Allowance (SAP) and Interest Subsidy payments (ISP) receivable	\$42,131,156	(\$28,864,446)	\$13,266,710
Total Portfolio	\$3,833,665,522	(\$40,599,512)	\$3,793,066,010

Fund Accounts			
	09/30/2007	Change	10/31/2007
Acquisition Fund	\$2,847,770	(\$19,963)	\$2,827,807
Administration Fund	\$4,930,096	\$14,851	\$4,944,947
Capitalized Interest Fund	\$69,871,884	(\$2,476,108)	\$67,395,776
Collection Fund	\$73,151,531	(\$35,518,167)	\$37,633,364
Debt Service Fund	\$13,000,000	(\$13,000,000)	\$0
Reserve Fund	\$31,261,629	\$11,482	\$31,273,111
Total Fund Account Balances	\$195,062,911	(\$50,987,906)	\$144,075,005
Servicer Receivable	\$6,093,599	(\$315,259)	\$5,778,340
Net Funds in Process	(\$7,503,819)	\$42,230,385	\$34,726,565
Net Swap Payments due to or from Issuer	(\$406,604)	\$387,896	(\$18,717)
Total Cash In Transit	(\$1,816,824)	\$42,303,012	\$40,486,188
Total	\$193,246,087	(\$8,684,894)	\$184,561,193

Notes Outstanding						
		09/30/2007	% of O/S	10/31/2007	% of O/S	Pool
		Balance	Securities	Balance	Securities	Factor
Notes and Certificates						
Student Loan Asset-Backed Notes, Series 2002 A-2	ARS	\$51,250,000	1.26%	\$51,250,000	1.27%	
Student Loan Asset-Backed Notes, Series 2002 A-3	ARS	\$65,500,000	1.61%	\$65,500,000	1.62%	
Student Loan Asset-Backed Notes, Series 2002 A-4	ARS	\$65,500,000	1.61%	\$65,500,000	1.62%	
Student Loan Asset-Backed Notes, Series 2002 A-5	ARS	\$51,250,000	1.26%	\$51,250,000	1.27%	
Student Loan Asset-Backed Notes, Series 2004-1A-1	FRN	\$19,000,000	0.47%	\$0	0.00%	0.000000
Student Loan Asset-Backed Notes, Series 2004-1A-2	FRN	\$225,000,000	5.53%	\$225,000,000	5.56%	1.000000
Student Loan Asset-Backed Notes, Series 2004-1A-3	FRN	\$200,000,000	4.91%	\$200,000,000	4.94%	1.000000
Student Loan Asset-Backed Notes, Series 2004-1A-4	FRN	\$225,000,000	5.53%	\$225,000,000	5.56%	1.000000
Student Loan Asset-Backed Notes, Series 2004-2A-1	FRN	\$295,000,000	7.25%	\$295,000,000	7.28%	1.000000
Student Loan Asset-Backed Notes, Series 2004-2A-2	FRN	\$150,000,000	3.69%	\$150,000,000	3.70%	1.000000
Student Loan Asset-Backed Notes, Series 2004-2A-3	FRN	\$280,000,000	6.88%	\$280,000,000	6.91%	1.000000
Student Loan Asset-Backed Notes, Series 2004-2A-4	FRN	\$249,500,000	6.13%	\$249,500,000	6.16%	1.000000
Student Loan Asset-Backed Notes, Series 2005-1A-1	FRN	\$193,100,000	4.75%	\$193,100,000	4.77%	1.000000
Student Loan Asset-Backed Notes, Series 2005-1A-2	FRN	\$118,300,000	2.91%	\$118,300,000	2.92%	1.000000
Student Loan Asset-Backed Notes, Series 2005-1A-3	FRN	\$227,900,000	5.60%	\$227,900,000	5.63%	1.000000
Student Loan Asset-Backed Notes, Series 2005-1A-4	FRN	\$210,700,000	5.18%	\$210,700,000	5.20%	1.000000
Student Loan Asset-Backed Notes, Series 2005-1A-5	RRN	\$250,000,000	6.14%	\$250,000,000	6.17%	
Student Loan Asset-Backed Notes, Series 2007-1A-1	RRN	\$193,000,000	4.74%	\$193,000,000	4.77%	1.000000
Student Loan Asset-Backed Notes, Series 2007-1A-2	FRN	\$200,000,000	4.91%	\$200,000,000	4.94%	1.000000
Student Loan Asset-Backed Notes, Series 2007-1A-3	FRN	\$235,000,000	5.77%	\$235,000,000	5.80%	1.000000
Student Loan Asset-Backed Notes, Series 2007-1A-4	ARS	\$82,050,000	2.02%	\$82,050,000	2.03%	
Student Loan Asset-Backed Notes, Series 2007-1A-5	ARS	\$82,025,000	2.02%	\$82,025,000	2.03%	
Student Loan Asset-Backed Notes, Series 2007-1A-6	ARS	\$82,025,000	2.02%	\$82,025,000	2.03%	
Student Loan Asset-Backed Notes, Series 2007-1A-7	ARS	\$82,025,000	2.02%	\$82,025,000	2.03%	
Student Loan Asset-Backed Notes, Series 2007-1A-8	ARS	\$82,025,000	2.02%	\$82,025,000	2.03%	
Senior Notes		\$3,915,150,000	96.21%	\$3,896,150,000	96.19%	
Student Loan Asset-Backed Notes, Series 2000 B	ARS	\$9,500,000	0.23%	\$9,500,000	0.23%	
Student Loan Asset-Backed Notes, Series 2002 B-1	ARS	\$37,000,000	0.91%	\$37,000,000	0.91%	
Student Loan Asset-Backed Notes, Series 2004-1B-1	ARS	\$30,000,000	0.74%	\$30,000,000	0.74%	
Student Loan Asset-Backed Notes, Series 2004-2B	ARS	\$25,500,000	0.63%	\$25,500,000	0.63%	
Student Loan Asset-Backed Notes, Series 2005-1B	ARS	\$20,000,000	0.49%	\$20,000,000	0.49%	
Student Loan Asset-Backed Notes, Series 2007 B	ARS	\$32,200,000	0.79%	\$32,200,000	0.79%	
Subordinate Notes		\$154,200,000	3.79%	\$154,200,000	3.81%	
		\$4,069,350,000	100.00%	\$4,050,350,000	100.00%	

Asset Coverage Percentage			
	09/30/2007	Change	10/31/2007
Student Loan Portfolio	\$3,833,665,522	(\$40,599,512)	\$3,793,066,010
Account Balances and Funds in Process	\$193,246,087	(\$8,684,894)	\$184,561,193
Aggregate Value of Trust Estate	\$4,026,911,609	(\$49,284,406)	\$3,977,627,202
Outstanding Senior Notes	\$3,915,150,000	(\$19,000,000)	\$3,896,150,000
Accrued Interest, Swap Payments and Fees on Senior Notes	\$32,409,394	(\$29,884,349)	\$2,525,045
Senior Asset Percentage	102.03%	0.00%	102.03%
Outstanding Senior and Subordinate Notes	\$4,069,350,000	(\$19,000,000)	\$4,050,350,000
Accrued Interest, Swap Payments and Fees on Senior and Subordinate Notes	\$32,782,965	(\$29,909,173)	\$2,873,792
Subordinate Asset Percentage	98.15%	-0.02%	98.13%

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Portfolio Transactions and Accruals

	Principal	Interest	ISP & SAP
Portfolio Balances 09/30/2007	\$3,689,093,829	\$102,440,538	\$42,131,155.9
Student Loan Cash Activity			
	Principal	Interest	ISP & SAP
Payments Received	(\$17,139,338)	(\$4,266,375)	
THE Bonus Applied	(\$67,895)	(\$807,274)	
New Acquisitions	\$19,963	\$0	\$0
Refunds	(\$4,410)		
Interest Subsidy Payments (ISP)			(\$7,155,863)
Special Allowance Payments (SAP)			(\$34,975,293)
Total Cash Activity	(\$17,191,681)	(\$5,073,650)	(\$42,131,156)
Student Loan Non-Cash Activity			
	Principal	Interest	ISP & SAP
Borrower Accruals		\$10,530,264	
Interest Subsidy Payment (ISP) Accruals			\$2,345,023
Special Allowance Payment (SAP) Accruals			\$10,921,687
Capitalized Interest	\$2,986,818	(\$2,986,818)	
Other Adjustments	\$0		
Total Non-Cash Activity	\$2,986,818	\$7,543,447	\$13,266,710
Total Student Loan Activity	(\$14,204,863)	\$2,469,797	(\$28,864,446)
Portfolio Balances 10/31/2007	\$3,674,888,965	\$104,910,334	\$13,266,710



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Collection Activity

Collection Fund During Collection Period		
Beginning Account Balance	09/30/2007	\$73,151,531
Principal Payments Received		\$18,013,746
Interest Payments Received		\$4,576,854
Interest Subsidy Payments		\$0
Special Allowance Payments		\$0
Investment Income		\$363,107
Investment Income From Other Trust Funds		\$503,921
Net Swap Receipts		\$0
Transfers From Other Trust Funds		\$2,500,000
Total Funds Received		\$25,957,629
Payments for Waterfall Distribution		\$50,093,590
Transfers To Other Trust Funds		\$11,382,205
Total Use of Funds		\$61,475,795
Ending Account Balance	10/31/2007	\$37,633,364
Collection Fund Activity Subsequent to Collection Period		
Principal Payments Received		\$10,894,432
Interest Payments Received		\$4,583,489
Interest Subsidy Payments		\$0
Special Allowance Payments		\$0
Investment Income		\$27,384
Investment Income From Other Trust Funds		\$479,383
Net Swap Receipts		\$0
Transfers From Other Trust Funds		\$0
Total Funds Received		\$15,984,688
Payments for Waterfall Distribution		\$3,982,332
Transfers To Other Trust Funds		(\$96)
Total Use of Funds		\$3,982,236
Balance for Waterfall Distribution as of	11/23/2007	\$49,635,816



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Administration Fund Activity

Administration Fund During Collection Period		
Beginning Account Balance	09/30/2007	\$4,930,096
Investment Income		\$4,182
Transfers From Collection Fund		\$4,832,094
Total Sources of Funds		\$4,836,276
Department of Education Fees		\$2,775,469
Administrative Allowance		\$1,582,788
Marketing and School Services Expense Allowance		\$316,558
Auction Agent Fees		\$4,774
Broker-Dealer Fees		\$106,005
Trustee Fees		\$29,451
Other Activity		\$2,200
Transfers To Collection Fund		\$4,182
Total Use of Funds		\$4,821,425
Ending Account Balance	10/31/2007	\$4,944,947
Administration Fund Activity Subsequent to Collection Period		
Investment Income		\$2,602
Transfers From Collection Fund		\$0
Total Sources of Funds		\$2,602
Department of Education Fees		\$2,773,012
Administrative Allowance		\$1,575,893
Marketing and School Services Expense Allowance		\$315,179
Auction Agent Fees		\$3,982
Broker-Dealer Fees		\$87,520
Trustee Fees		\$29,451
Other Activity		\$4,105
Transfers To Collection Fund		\$2,602
Total Use of Funds		\$4,791,744
Administration Fund Balance as of	11/23/2007	\$155,804

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Acquisition Activity

Acquisition Fund During Collection Period		
Beginning Account Balance	09/30/2007	\$2,847,770
Investment Income		\$12,300
Transfers From Collection Fund		\$0
Total Sources of Funds		\$12,300
New Acquisitions		\$19,963
Transfers To Collection Fund		\$12,300
Total Use of Funds		\$32,263
Ending Account Balance	10/31/2007	\$2,827,807

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Security Detail -- Collection Period								
Floating Rate and Reset Rate Notes Paid During Collection Period								
Security Description	Payment Date	Interest Rate	Number of Days	Start Date	End Date	Payment		
Series 2004-1A-1	29-Oct-2007	5.41000%	91	07/30/07	10/28/07	\$259,830		
Series 2004-1A-2	29-Oct-2007	5.48000%	91	07/30/07	10/28/07	\$3,116,750		
Series 2004-1A-3	29-Oct-2007	5.53000%	91	07/30/07	10/28/07	\$2,795,722		
Series 2004-1A-4	29-Oct-2007	5.55000%	91	07/30/07	10/28/07	\$3,156,563		
Series 2004-2A-1	29-Oct-2007	5.48000%	91	07/30/07	10/28/07	\$4,086,406		
Series 2004-2A-2	29-Oct-2007	5.50000%	91	07/30/07	10/28/07	\$2,085,417		
Series 2004-2A-3	29-Oct-2007	5.53000%	91	07/30/07	10/28/07	\$3,914,011		
Series 2004-2A-4	29-Oct-2007	5.59000%	91	07/30/07	10/28/07	\$3,525,504		
Series 2005-1A-1	29-Oct-2007	5.46000%	91	07/30/07	10/28/07	\$2,665,102		
Series 2005-1A-2	29-Oct-2007	5.49000%	91	07/30/07	10/28/07	\$1,641,708		
Series 2005-1A-3	29-Oct-2007	5.53000%	91	07/30/07	10/28/07	\$3,185,725		
Series 2005-1A-4	29-Oct-2007	5.59000%	91	07/30/07	10/28/07	\$2,977,250		
Series 2005-1A-5	29-Oct-2007	4.74000%	90	07/31/07	10/28/07	\$2,962,500		
Series 2007-1A-1	29-Oct-2007	5.46000%	91	07/30/07	10/28/07	\$2,663,722		
Series 2007-1A-2	29-Oct-2007	5.38000%	91	07/30/07	10/28/07	\$2,719,889		
Series 2007-1A-3	29-Oct-2007	5.42000%	91	07/30/07	10/28/07	\$3,219,631		
Payments Made During the Collection Period						\$44,975,729		
Auction Rate Securities Paid During Collection Period								
Security Description	Payment Date	Interest Rate	Number of Days	Start Date	End Date	Interest Payment	Broker-Dealer Fees	Auction Agent Fees
Series 2002 A-2 Notes	5-Oct-2007	6.149%	28	09/07/2007	10/04/2007	\$241,748	\$5,979	\$279
Series 2002 A-3 Notes	19-Oct-2007	6.249%	28	09/21/2007	10/18/2007	\$313,991	\$7,642	\$357
Series 2002 A-4 Notes	1-Oct-2007	5.950%	27	09/04/2007	09/30/2007	\$288,290	\$7,642	\$357
	29-Oct-2007	6.040%	28	10/01/2007	10/28/2007	\$303,489	\$7,642	\$357
Series 2002 A-5 Notes	5-Oct-2007	6.150%	28	09/07/2007	10/04/2007	\$241,788	\$5,979	\$279
Series 2000 B Notes *	9-Oct-2007	6.800%	28	09/11/2007	10/08/2007	\$49,556	\$0	\$0
Series 2002 B-1 Notes	12-Oct-2007	6.750%	28	09/14/2007	10/11/2007	\$191,589	\$4,317	\$201
Series 2004-1 B-1 Notes	17-Oct-2007	6.496%	28	09/19/2007	10/16/2007	\$151,573	\$4,667	\$163
Series 2004-2B Notes	25-Oct-2007	6.570%	28	09/27/2007	10/24/2007	\$130,305	\$3,967	\$139
Series 2005-1B Notes	3-Oct-2007	5.548%	28	09/05/2007	10/02/2007	\$86,302	\$3,111	\$109
	31-Oct-2007	6.620%	28	10/03/2007	10/30/2007	\$102,978	\$3,111	\$109
Series 2007-1A-4 Notes	18-Oct-2007	6.300%	28	09/20/2007	10/17/2007	\$402,045	\$9,573	\$447
Series 2007-1A-5 Notes	19-Oct-2007	6.200%	28	09/21/2007	10/18/2007	\$395,543	\$9,570	\$447
Series 2007-1A-6 Notes	24-Oct-2007	6.150%	28	09/26/2007	10/23/2007	\$392,353	\$9,570	\$447
Series 2007-1A-7 Notes	25-Oct-2007	6.100%	28	09/27/2007	10/24/2007	\$389,163	\$9,911	\$463
Series 2007-1A-8 Notes	26-Oct-2007	6.250%	28	09/28/2007	10/25/2007	\$398,733	\$9,570	\$447
Series 2007-B Notes	19-Oct-2007	6.500%	28	09/21/2007	10/18/2007	\$162,789	\$3,757	\$175
Payments Made During Collection Period						\$4,242,235	\$106,005	\$4,774
* Broker-Dealer and Auction Agent Fees are paid quarterly on Series 2000 A and Series 2000 B Notes								
						Interest Payments Paid During Collection Period		\$49,217,964
						Broker-Dealer Fees Paid During Collection Period		\$106,005
						Auction Agent Fees Paid During Collection Period		\$4,774
						Trustee Fee Paid During Collection Period		\$29,451
						Total Payments Made During Collection Period		\$49,358,193

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Portfolio Status

Borrower Status						
Status	Principal Amount		Percentage		Number of Loans	
	09/30/2007	10/31/2007	09/30/2007	10/31/2007	09/30/2007	10/31/2007
In School	\$278,013,114	\$275,346,250	7.54%	7.49%	33,311	32,872
Grace	\$132,821,201	\$125,588,256	3.60%	3.42%	16,118	15,361
Deferment	\$1,462,512,400	\$1,446,218,314	39.64%	39.35%	59,000	58,949
Forbearance	\$343,244,077	\$345,049,444	9.30%	9.39%	12,139	12,089
Repayment	\$1,472,503,037	\$1,482,686,701	39.92%	40.35%	78,145	78,084
Grand Total	\$3,689,093,829	\$3,674,888,965	100.00%	100.00%	198,713	197,355

Delinquency Statistics						
Repayment						
Current	\$1,416,263,934	\$1,433,253,689	96.18%	96.67%	73,676	74,110
31-60 Day Delinquent	\$22,108,229	\$20,432,470	1.50%	1.38%	1,526	1,390
61-90 Day Delinquent	\$15,857,982	\$8,782,475	1.08%	0.59%	1,178	651
91-120 Day Delinquent	\$4,893,932	\$7,901,953	0.33%	0.53%	305	676
121-150 Day Delinquent	\$2,627,588	\$2,772,897	0.18%	0.19%	255	180
151 -180 Days Delinquent	\$2,466,972	\$1,870,896	0.17%	0.13%	267	188
> 180 Days Delinquent	\$4,831,458	\$4,102,006	0.33%	0.28%	549	489
Claims Filed	\$3,452,941	\$3,570,315	0.23%	0.24%	389	400
Total Repayment	\$1,472,503,037	\$1,482,686,701	100.00%	100.00%	78,145	78,084
30 + Days Delinquent	\$52,786,161	\$45,862,697	3.58%	3.09%	4,080	3,574
60 + Days Delinquent	\$30,677,932	\$25,430,227	2.08%	1.72%	2,554	2,184
90 + Days Delinquent	\$14,819,950	\$16,647,752	1.01%	1.12%	1,376	1,533

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Portfolio Characteristics

	Discipline					
	Amount		Percentage		Number of Loans	
	09/30/2007	10/31/2007	09/30/2007	10/31/2007	09/30/2007	10/31/2007
Med	\$1,719,051,640	\$1,715,818,984	46.60%	46.69%	53,360	53,190
Med(Health Professional)	\$652,695,919	\$649,827,813	17.69%	17.68%	35,307	35,030
Law/MBA	\$692,646,708	\$688,458,593	18.78%	18.73%	41,792	41,442
Other - Graduate	\$272,934,521	\$271,452,556	7.40%	7.39%	20,476	20,362
Other - Undergraduate	\$351,765,041	\$349,331,019	9.54%	9.51%	47,778	47,331
Total	\$3,689,093,829	\$3,674,888,965	100.00%	100.00%	198,713	197,355

	School Type					
	Amount		Percentage		Number of Loans	
	09/30/2007	10/31/2007	09/30/2007	10/31/2007	09/30/2007	10/31/2007
Two Year Institution	\$0	\$0	0.00%	0.00%	0	0
Proprietary School	\$0	\$0	0.00%	0.00%	0	0
Undergraduate - 4 Year Institution	\$474,142,057	\$471,298,911	12.85%	12.82%	54,714	54,212
Graduate	\$3,214,951,771	\$3,203,590,055	87.15%	87.18%	143,999	143,143
Total	\$3,689,093,829	\$3,674,888,965	100.00%	100.00%	198,713	197,355

	Loan Type					
	Amount		Percentage		Number of Loans	
	09/30/2007	10/31/2007	09/30/2007	10/31/2007	09/30/2007	10/31/2007
Subsidized Stafford	\$227,861,681	\$224,658,325	6.18%	6.11%	45,096	44,549
Unsubsidized Stafford	\$334,733,188	\$330,257,279	9.07%	8.99%	36,675	36,136
PLUS Loans	\$15,564,882	\$15,415,438	0.42%	0.42%	2,017	2,004
GradPLUS Loans	\$17,195,537	\$17,092,780	0.47%	0.47%	1,544	1,533
Consolidation	\$3,093,738,540	\$3,087,465,144	83.86%	84.02%	113,381	113,133
Total	\$3,689,093,829	\$3,674,888,965	100.00%	100.00%	198,713	197,355

	09/30/2007	10/31/2007
Weighted Average Coupon (WAC)	4.13%	4.12%
Weighted Average Remaining Term:	311	310
Number of Loans	198,713	197,355
Number of Borrowers	76,335	75,905
Outstanding Loans SAP Indexed to CP	\$3,676,437,376	\$3,662,467,814
Outstanding Loans SAP Indexed to T-bill	\$12,656,453	\$12,421,152
CP Based Percent	99.66%	99.66%
T-bill Based Percent	0.34%	0.34%

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Interest Rate Swaps

Swap Agreement - Collection Period		
Fixed/Float Swap Payments	Agreement I	Agreement II
Notional Swap Amount	\$125,000,000.00	\$125,000,000.00
Counterpart Paid (Float)		
1 Month Libor	4.74000%	4.74000%
Days in Period	92	92
Gross Swap Receipt Due Trust	\$1,481,250.00	\$1,481,250.00
NorthStar FFEL Trust Paid (Fixed)		
Fixed Rate	5.50%	5.50%
Days in Period	92	92
Gross Swap Payment Due Counterparty	\$1,756,305.56	\$1,756,305.56
Net Swap (Payment)/Receipt	(\$275,055.56)	(\$275,055.56)

Swap Agreement - Set Aside Period		
Fixed/Float Swap Payments	Agreement I	Agreement II
Notional Swap Amount	\$125,000,000.00	\$125,000,000.00
Counterpart Pays (Float)		
1 Month Libor	4.74000%	4.74000%
Days in Period	92	92
Gross Swap Receipt Due Trust	\$1,481,250.00	\$1,481,250.00
NorthStar FFEL Trust Pays (Fixed)		
Fixed Rate	5.02%	5.02%
Days in Period	92	92
Gross Swap Payment Due Counterparty	\$1,604,250.00	\$1,604,250.00
Net Swap (Payment)/Receipt Due	(\$123,000.00)	(\$123,000.00)
Month-end Accrual	10/31/2007 (\$9,358.70)	(\$9,358.70)

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Triggers

Triggers		
	Dates	
Capitalized Interest Account Step-down Dates	March 13, 2007 - April 27, 2007	\$74,572,375
	April 28, 2007 - July 27, 2007	\$72,072,375
	July 28, 2007 - October 27, 2007	\$69,572,375
	October 28, 2007 - January 27, 2008	\$67,072,375
Net Loan Rate Trigger Date	N/A	
Senior Asset Percentage		102.03%
Subordinate Asset Percentage		98.13%

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Principal Distribution

Regular Principal Distribution		
	Amount	
Regular Principal Distribution	N/A	
Aggregate Notes Outstanding	10/31/2007	\$4,050,350,000
Regular Distribution Amount	N/A	
Actual Principal Distribution Amount Paid	N/A	
Shortfall	N/A	

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Waterfall for Distributions

Waterfall			
Calculation Date	11/25/2007	Deposits	Remaining Fund Balance 11/23/2007
	Total Available Funds (Collection Account Balance Plus Transfers From Other Trust Funds)		\$49,635,816
First	Payments required under a Joint Sharing Agreement		\$0
Second	Payments Due the Department of Education		\$2,766,525
Third	Administrative Fund for Administrative and Servicing Fees (Next Month)		\$2,035,608
Fourth	Interest on Notes for Payment of Interest Accruing or Coming Due (Next Month) on Senior Notes		\$17,204,130
Fifth	Principal on Notes for Principal Payments coming Due on Senior Notes		\$0
	a) 2004-1 Principal Payments Coming Due		
	b) 2004-2 Principal Payments Coming Due		
	c) 2005-1 Principal Payments Coming Due		
	d) 2005-1 Principal Payments Coming Due		
Sixth	Interest Account for Interest Accruing or Coming Due on Subordinate Notes During the Next Month		\$715,070
Seventh	Principal Account for Principal on Subordinate Notes Due in Coming Month		\$0
	a) 2004-1 Principal Payments Coming Due		
	b) 2004-2 Principal Payments Coming Due		
	c) 2005-1 Principal Payments Coming Due		
	d) 2007-1 Principal Payments Coming Due		
Eighth	Reserve Fund		\$0
Ninth	Interest Account for Interest on Junior Subordinate Notes		\$0
Tenth	Principal Account for Principal on Junior Subordinate Notes		\$0
Eleventh	Retirement Account Deposit for Scheduled Principal Distributions (One-third of the next scheduled Distribution)		\$0
	a) 2004-1 Retirement Account for Scheduled Principal Distribution		\$7,000,000
	b) 2004-2 Retirement Account for Scheduled Principal Distribution		
	c) 2005-1 Retirement Account for Scheduled Principal Distribution		
	d) 2005-1 Retirement Account for Scheduled Principal Distribution		
Twelfth	THE Bonus		\$875,170
Thirteenth	Retirement Account for Scheduled Principal Distributions (Balance of the next schedule distribution)		\$0
	a) 2004-1 Retirement Account for Scheduled Principal Distribution		
	b) 2004-2 Retirement Account for Scheduled Principal Distribution		
	c) 2005-1 Retirement Account for Scheduled Principal Distribution		
	d) 2005-1 Retirement Account for Scheduled Principal Distribution		
Fourteenth	Retirement Account for Scheduled Principal Distributions or Acquisition Fund		\$0
Fifteenth	Interest Account for Carryover Amounts and Interest on Senior Notes		\$0
Sixteenth	Interest Account for Carryover Amounts and Interest on Subordinate Notes		\$0
Seventeenth	Interest Account for Carryover Amounts and Interest on Junior Subordinate Notes		\$0
Eighteenth	Interest Account for Termination Payments Due Under Senior Swap Agreements		\$0
Nineteenth	Interest Account for Termination Payments Due Under Subordinate Swap Agreements		\$0
Twentieth	Acquisition Fund		\$0
Twenty-First	Retirement Account for Redemption or Distribution of Principal with respect to Notes		\$0
	a) 2004-1 Retirement Account for Redemption or Principal Distribution		
	b) 2004-2 Retirement Account for Redemption or Principal Distribution		
	c) 2005-1 Retirement Account for Redemption or Principal Distribution		
	d) 2005-1 Retirement Account for Redemption or Principal Distribution		
Twenty-Second	Funds to Issuer (Subject to release levels)		\$0
	Unencumbered Funds Remaining in Collection Fund		\$19,039,313

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Trend

Key Statistics								
	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07
Asset Backed Securities	\$4,105,350,000	\$4,087,350,000	\$4,087,350,000	\$4,087,350,000	\$4,069,350,000	\$4,069,350,000	\$4,069,350,000	\$4,050,350,000
Portfolio Principal Balance	\$3,739,101,249	\$3,734,601,942	\$3,733,898,079	\$3,723,057,156	\$3,720,919,502	\$3,705,915,944	\$3,689,093,829	\$3,674,888,965
Portfolio Accrued Interest	\$82,474,099	\$87,497,069	\$86,775,069	\$89,389,789	\$93,838,207	\$99,207,353	\$102,440,538	\$104,910,334
SAP & ISP Receivable	\$43,272,174	\$14,338,308	\$28,705,326	\$42,782,145	\$14,100,968	\$28,407,996	\$42,131,156	\$13,266,710
Total Loan Portfolio	\$3,864,847,521	\$3,836,437,319	\$3,849,378,474	\$3,855,229,090	\$3,828,858,677	\$3,833,531,293	\$3,833,665,522	\$3,793,066,010
Number of Loans	205,721	204,951	204,173	202,904	201,767	200,366	198,713	197,355
Number of Borrowers	78,396	78,139	77,883	77,533	77,201	76,801	76,335	75,905
Borrower Principal Payments							\$18,661,248	\$17,139,338
Borrower Interest Payments							\$4,290,790	\$4,266,375
Weighted Average Coupon (WAC)	4.14%	4.14%	4.14%	4.13%	4.14%	4.13%	4.13%	4.12%
Weighted Average Remaining Term	312.00	312.00	312.00	312.00	312.00	312.00	311.00	311.00
Senior Asset Percentage	101.89%	101.95%	101.97%	101.99%	102.01%	102.02%	102.03%	102.03%
Subordinate Asset Percentage	98.06%	98.10%	98.11%	98.14%	98.14%	98.15%	98.15%	98.13%

Posted

11/26/07