

**College Loan Corporation Trust I Series 2003-2, Series 2004-1, 2005-1 and 2006-1**  
**Statement to Note Holders**  
**As of and for the collection period ended: 5/31/2006**  
**and the distribution period June 13, 2006 through June 25, 2006**

Pursuant to section 11.04 of the Trust Indenture, the following is provided to the trustee by the issuer. The information shown below has not been independently verified, however it is believed to be accurate to the best of the issuer's knowledge.

- (a) the amount of payments with respect to each series of Notes paid with respect to principal between June 13, 2006 and June 25, 2006 made to the holder of record on the day prior to the applicable payment date. The calculation date/determination date was May 25, 2006. Specific payment dates listed below;

<u>Series</u>	<u>Class</u>	<u>Principal Paid</u>	<u>Payment Date</u>
2002	A-1	\$0	
2002	A-2	\$0	
2002	A-3	\$0	
2002	A-4	\$0	
2002	A-5	\$0	
2002	A-6	\$0	
2002	A-7	\$0	
2002	A-8	\$0	
2002	A-9	\$0	
2002	B-1	\$0	
2002-2	A-10	\$0	
2002-2	A-11	\$0	
2002-2	A-12	\$0	
2002-2	A-13	\$0	
2002-2	A-14	\$0	
2002-2	A-15	\$0	
2002-2	A-16	\$0	
2002-2	A-17	\$0	
2002-2	A-18	\$0	
2002-2	A-19	\$0	
2002-2	A-20	\$0	
2002-2	A-21	\$0	
2002-2	A-22	\$0	
2002-2	A-23	\$0	
2002-2	A-24	\$0	
2002-2	A-25	\$0	
2002-2	A-26	\$0	
2002-2	A-27	\$0	
2002-2	A-28	\$0	
2002-2	A-29	\$0	
2002-2	A-30	\$0	
2002-2	B-2	\$0	
2002-2	B-3	\$0	
2002-2	B-4	\$0	
2003-1	A-1	\$0	
2003-1	A-2	\$0	
2003-1	A-3	\$0	

2003-1	A-4	\$0
2003-1	A-5	\$0
2003-1	A-6	\$0
2003-1	A-7	\$0
2003-1	A-8	\$0
2003-1	A-9	\$0
2003-1	A-10	\$0
2003-1	B-1	\$0
2003-1	B-2	\$0
2003-2	A-1	\$0
2003-2	A-2	\$0
2003-2	A-3	\$0
2004-1	A-1	\$0
2004-1	A-2	\$0
2004-1	A-3	\$0
2004-1	A-4	\$0
2004-1	B-1	\$0
2005-1	A-1	\$0
2005-1	A-2	\$0
2005-1	A-3	\$0
2005-1	A-4	\$0
2005-1	A-5	\$0
2005-1	B-1	\$0
2006-1	A-1	\$0
2006-1	A-2	\$0
2006-1	A-3	\$0
2006-1	A-4	\$0
2006-1	A-5	\$0
2006-1	A-6	\$0
2006-1	A-IO	\$0
2006-1	A-7A	\$0
2006-1	A-7B	\$0
2006-1	B-1	\$0

(b) the amount of payments with respect to each series of Notes paid with respect to interest between June 13, 2006 and June 25, 2006 made to the holder of record on the day prior to the applicable payment date. The calculation date/determination date was May 25, 2006. Specific payment dates listed below;

<u>Series</u>	<u>Class</u>	<u>Interest Paid</u>	<u>Payment Date</u>
2002	A-1	\$0	
2002	A-2	\$0	
2002	A-3	\$0	
2002	A-4	\$0	
2002	A-5	\$285,605	06/13/06
2002	A-6	\$285,036	06/16/06
2002	A-7	\$284,977	06/20/06
2002	A-8	\$284,481	06/23/06
2002	A-9	\$0	
2002	B-1	\$0	

2002-2	A-10	\$0	
2002-2	A-11	\$0	
2002-2	A-12	\$0	
2002-2	A-13	\$391,240	06/13/06
2002-2	A-14	\$387,400	06/15/06
2002-2	A-15	\$0	
2002-2	A-16	\$0	
2002-2	A-17	\$0	
2002-2	A-18	\$0	
2002-2	A-19	\$0	
2002-2	A-20	\$0	
2002-2	A-21	\$0	
2002-2	A-22	\$0	
2002-2	A-23	\$0	
2002-2	A-24	\$0	
2002-2	A-25	\$0	
2002-2	A-26	\$0	
2002-2	A-27	\$0	
2002-2	A-28	\$0	
2002-2	A-29	\$0	
2002-2	A-30	\$0	
2002-2	B-2	\$0	
2002-2	B-3	\$0	
2002-2	B-4	\$158,024	06/14/06
2003-1	A-1	\$0	
2003-1	A-2	\$388,160	06/14/06
2003-1	A-3	\$0	
2003-1	A-4	\$0	
2003-1	A-5	\$0	
2003-1	A-6	\$0	
2003-1	A-7	\$389,700	06/13/06
2003-1	A-8	\$389,700	06/13/06
2003-1	A-9	\$0	
2003-1	A-10	\$0	
2003-1	B-1	\$0	
2003-1	B-2	\$ 99,150	06/20/06
2003-2	A-1	\$0	
2003-2	A-2	\$0	
2003-2	A-3	\$0	
2004-1	A-1	\$0	
2004-1	A-2	\$0	
2004-1	A-3	\$0	
2004-1	A-4	\$0	
2004-1	B-1	\$395,840	06/15/06
2005-1	A-1	\$0	
2005-1	A-2	\$0	
2005-1	A-3	\$0	
2005-1	A-4	\$0	
2005-1	A-5	\$0	
2005-1	B-1	\$158,336	06/21/06

2006-1	A-1	\$0	
2006-1	A-2	\$0	
2006-1	A-3	\$0	
2006-1	A-4	\$0	
2006-1	A-5	\$0	
2006-1	A-6	\$0	
2006-1	A-IO	\$0	
2006-1	A-7A	\$0	
2006-1	A-7B	\$0	
2006-1	B-1	\$217,288	06/19/06

- (c) the amount of the payments allocable to any interest that was carried over together with the amount of any remaining outstanding interest that was carried over;

**Carry over amounts**      \$0

- (d) the principal balance of Financed Student Loans as of the close of business on the last day of May 2006;

**Principal Balance of Financed Student Loans**      \$7,332,401,197

- (e) the aggregate outstanding principal amount of the Notes of each series as of the close of business on June 25th, after giving effect to payments allocated to principal reported under paragraph (a) above;

<u>Series</u>	<u>Class</u>	<u>Outstanding Balance</u>
2002	A-1	\$ -
2002	A-2	\$ -
2002	A-3	\$ -
2002	A-4	\$ 73,000,000
2002	A-5	\$ 73,000,000
2002	A-6	\$ 73,000,000
2002	A-7	\$ 73,000,000
2002	A-8	\$ 73,000,000
2002	A-9	\$ 19,900,000
2002	B-1	\$ 42,000,000
2002-2	A-10	\$ 100,000,000
2002-2	A-11	\$ 100,000,000
2002-2	A-12	\$ 100,000,000
2002-2	A-13	\$ 100,000,000
2002-2	A-14	\$ 100,000,000
2002-2	A-15	\$ 100,000,000
2002-2	A-16	\$ 100,000,000
2002-2	A-17	\$ -
2002-2	A-18	\$ -
2002-2	A-19	\$ -
2002-2	A-20	\$ -
2002-2	A-21	\$ 94,000,000
2002-2	A-22	\$ 100,000,000
2002-2	A-23	\$ 100,000,000
2002-2	A-24	\$ 100,000,000
2002-2	A-25	\$ 100,000,000

2002-2	A-26	\$ 100,000,000
2002-2	A-27	\$ 100,000,000
2002-2	A-28	\$ 100,000,000
2002-2	A-29	\$ 100,000,000
2002-2	A-30	\$ 100,000,000
2002-2	B-2	\$ 40,000,000
2002-2	B-3	\$ 40,000,000
2002-2	B-4	\$ 40,000,000
2003-1	A-1	\$ -
2003-1	A-2	\$ 100,000,000
2003-1	A-3	\$ 100,000,000
2003-1	A-4	\$ 100,000,000
2003-1	A-5	\$ 100,000,000
2003-1	A-6	\$ 100,000,000
2003-1	A-7	\$ 100,000,000
2003-1	A-8	\$ 100,000,000
2003-1	A-9	\$ -
2003-1	A-10	\$ -
2003-1	B-1	\$ 25,000,000
2003-1	B-2	\$ 25,000,000
2003-2	A-1	\$ -
2003-2	A-2	\$ 430,900,000
2003-2	A-3	\$ 308,200,000
2004-1	A-1	\$ 162,800,000
2004-1	A-2	\$ 307,000,000
2004-1	A-3	\$ 400,000,000
2004-1	A-4	\$ 200,000,000
2004-1	B-1	\$ 100,000,000
2005-1	A-1	\$ 216,000,000
2005-1	A-2	\$ 393,000,000
2005-1	A-3	\$ 300,000,000
2005-1	A-4	\$ 214,000,000
2005-1	A-5	\$ 137,000,000
2005-1	B-1	\$ 40,000,000
2006-1	A-1	\$ 100,000,000
2006-1	A-2	\$ 200,000,000
2006-1	A-3	\$ 260,000,000
2006-1	A-4	\$ 195,000,000
2006-1	A-5	\$ 300,000,000
2006-1	A-6	\$ 280,000,000
2006-1	A-IO	
2006-1	A-7A	\$ 40,000,000
2006-1	A-7B	\$ 270,000,000
2006-1	B-1	\$ 55,000,000

(f) the weighted average interest rate for any series of variable rate Notes between June 13<sup>th</sup> and June 25<sup>th</sup>, indicating how such interest rate is calculated;

<u>Series</u>	<u>Class</u>	<u>Weighted Average Interest Rate</u>	<u>Interest Calculation</u>
2002	A-1	n/a	28-Day Auction Rate
2002	A-2	n/a	28-Day Auction Rate
2002	A-3	n/a	28-Day Auction Rate
2002	A-4	5.120%	28-Day Auction Rate
2002	A-5	5.170%	28-Day Auction Rate
2002	A-6	5.216%	28-Day Auction Rate
2002	A-7	5.185%	28-Day Auction Rate
2002	A-8	5.151%	28-Day Auction Rate
2002	A-9	5.080%	28-Day Auction Rate
2002	B-1	5.180%	28-Day Auction Rate
2002-2	A-10	5.110%	28-Day Auction Rate
2002-2	A-11	5.090%	28-Day Auction Rate
2002-2	A-12	5.120%	28-Day Auction Rate
2002-2	A-13	5.180%	28-Day Auction Rate
2002-2	A-14	5.153%	28-Day Auction Rate
2002-2	A-15	5.069%	28-Day Auction Rate
2002-2	A-16	5.080%	28-Day Auction Rate
2002-2	A-17	n/a	28-Day Auction Rate
2002-2	A-18	n/a	28-Day Auction Rate
2002-2	A-19	n/a	28-Day Auction Rate
2002-2	A-20	n/a	28-Day Auction Rate
2002-2	A-21	5.140%	28-Day Auction Rate
2002-2	A-22	5.150%	28-Day Auction Rate
2002-2	A-23	5.130%	28-Day Auction Rate
2002-2	A-24	5.170%	28-Day Auction Rate
2002-2	A-25	5.160%	28-Day Auction Rate
2002-2	A-26	5.150%	28-Day Auction Rate
2002-2	A-27	5.090%	28-Day Auction Rate
2002-2	A-28	5.099%	28-Day Auction Rate
2002-2	A-29	5.110%	28-Day Auction Rate
2002-2	A-30	5.110%	28-Day Auction Rate
2002-2	B-2	5.200%	28-Day Auction Rate
2002-2	B-3	5.250%	28-Day Auction Rate
2002-2	B-4	5.196%	28-Day Auction Rate
2003-1	A-1	n/a	7-Day Auction Rate
2003-1	A-2	5.181%	28-Day Auction Rate
2003-1	A-3	5.140%	28-Day Auction Rate
2003-1	A-4	5.130%	28-Day Auction Rate
2003-1	A-5	5.140%	28-Day Auction Rate
2003-1	A-6	5.120%	28-Day Auction Rate
2003-1	A-7	5.150%	28-Day Auction Rate
2003-1	A-8	5.150%	28-Day Auction Rate
2003-1	A-9	n/a	28-Day Auction Rate
2003-1	A-10	n/a	28-Day Auction Rate
2003-1	B-1	5.100%	28-Day Auction Rate
2003-1	B-2	5.258%	28-Day Auction Rate

<u>Series</u>	<u>Class</u>	<u>Weighted Average</u>		<u>Weighted Average</u>		<u>Interest Calculation</u>
		<u>Libor Rate</u>	<u>Spread</u>	<u>Rate</u>	<u>Rate</u>	
2003-2	A-1		n/a		n/a	Floating Rate Note
2003-2	A-2	5.10000%	0.14000%	5.24000%		Floating Rate Note
2003-2	A-3	5.10000%	0.20000%	5.30000%		Floating Rate Note
2004-1	A-1	5.10000%	0.05000%	5.15000%		Floating Rate Note
2004-1	A-2	5.10000%	0.11000%	5.21000%		Floating Rate Note
2004-1	A-3	5.10000%	0.16000%	5.26000%		Floating Rate Note
2004-1	A-4	5.10000%	0.19000%	5.29000%		Floating Rate Note
2004-1	B-1			5.276%		28-Day Auction Rate
2005-1	A-1	5.10000%	0.03000%	5.13000%		Floating Rate Note
2005-1	A-2	5.10000%	0.10000%	5.20000%		Floating Rate Note
2005-1	A-3	5.10000%	0.12000%	5.22000%		Floating Rate Note
2005-1	A-4	5.10000%	0.15000%	5.25000%		Floating Rate Note
2005-1	A-5	5.10000%	0.20000%	5.30000%		Floating Rate Note
2005-1	B-1			5.241%		28-Day Auction Rate
2006-1	A-1	5.10000%	-0.0100%	5.09000%		Floating Rate Note
2006-1	A-2	5.10000%	0.02000%	5.12000%		Floating Rate Note
2006-1	A-3	5.10000%	0.09000%	5.19000%		Floating Rate Note
2006-1	A-4	5.10000%	0.11000%	5.21000%		Floating Rate Note
2006-1	A-5	5.10000%	0.14000%	5.24000%		Floating Rate Note
2006-1	A-6	5.10000%	0.18000%	5.28000%		Floating Rate Note
2006-1	A-IO			10.00000%		Interest Only
2006-1	A-7A			5.34400%		Fixed Rate Note
2006-1	A-7B	5.10000%	0.01000%	5.11000%		Floating Rate Note
2006-1	B-1			5.264%		28-Day Auction Rate

(g) principal balances associated with an interest rate distribution applicable to pool assets as of May 31, 2006;

<u>Rate Distribution</u>	<u>Principal Balance</u>	<u>%</u>
0.00% - 2.99%	\$612,220,042	8.35%
3.00% - 3.99%	\$1,967,889,017	26.84%
4.00% - 4.99%	\$2,933,727,095	40.01%
5.00% - 5.99%	\$811,822,304	11.07%
6.00% - 6.99%	\$633,987,978	8.65%
7.00% - 7.99%	\$167,217,593	2.28%
8.00% - 8.99%	\$205,537,169	2.80%
9.00% - 9.99%	\$0	0%
9.99%+	\$0	0%

(h) the amount of the servicing fees allocated for payment to the Servicers as part of monthly waterfall distribution;

<b>Servicing fees</b>	\$1,626,000
<b>Allocation date</b>	05/25/06

(i) the amount of the Administration Fee, any auction agent fees, market agent fees, calculation agent fees, broker-dealer fees, if any, fees paid to the Delaware Trustee, the Trustee, the Eligible Lender Trustee and the Verification Agent, all paid or reserved for as part of the monthly waterfall distribution as of May 25<sup>th</sup>, 2006;

<u>Fee</u>	<u>Amount</u>	<u>Payment Date</u>
Administration	\$1,249,185	05/25/06
Auction Agent	\$12,660	05/25/06
Market Agent	\$0	
Calculation Agent	\$0	
Broker-Dealer	\$393,011	05/25/06
Delaware Trustee	\$0	
Trustee	\$44,885	05/25/06
Eligible Lender Trustee	\$0	
Verification Agent	*	

\*Verification Agent fees are included in Trustee fees above

- (j) the amount of excess cash flow or excess spread and the disposition of excess cash flow based on the May 25, 2006 waterfall calculation;

Cash Availability	\$103,102,027
Expense Totals	(\$9,804,819)
Interest Distribution Allocation	(\$35,768,928)
Scheduled Principal Distribution Allocation	(\$56,778,280)
Amounts Deposited to the Acquisition Fund	<u>(\$750,000)</u>
<b>Amount of excess cash flow or excess spread remaining in the Collection Fund</b>	<b>\$0</b>

<u>Item</u>	<u>Amount</u>
Total Disposition	\$0

- (k) the amount of principal and interest received during May 2006 relating to Financed Student Loans;

**Amount of principal and interest received** \$158,766,567

- (l) the amount of the payment attributable to amounts in the Reserve Fund, the amount of any other withdrawals from the Reserve Fund and the balance of the Reserve Fund as of the close of business on the last day of May 2006;

<b>Amount of payment attributable to amounts in the Reserve Fund</b>	\$0
<b>Amount of any other withdrawals from the Reserve Fund</b>	\$108,698
<b>Ending Balance of Reserve Fund</b>	\$59,248,500

- (m) the portion, if any, of the payments made on the Notes as described in sections (a) or (b) above between June 13, 2006 and June 25, 2006 attributable to amounts on deposit in the Acquisition Fund;

**Payments from the Acquisition Fund** \$0

- (n) the aggregate amount, if any, paid by the Trustee to acquire Student Loans from amounts on deposit in the Acquisition Fund during May 2006;

**Amounts paid to acquire Student Loans** \$54,125,501

- (o) the amount remaining in the Acquisition Fund that has not been used to acquire Student Loans and is being transferred to the Debt Service Fund;



**Amounts in Acquisition fund transferred to the Debt Service Fund** \$0

- (p) the aggregate amount, if any, paid for Financed Student Loans purchased from the Trust during May 2006;

**Amounts paid for Financed Student Loans purchased from the Trust** \$0

- (q) the number of borrowers and principal amount of Financed Student Loans, as of the close of business on the last day of May 2006, that are (i) 0 to 30 days delinquent, (ii) 31 to 60 days delinquent, (iii) 61 to 90 days delinquent, (iv) 91 to 120 days delinquent, (v) greater than 120 days delinquent and (vi) for which claims have been filed with the appropriate Guarantee Agency and which are awaiting payment;

	<u>Borrowers</u>	<u>Amount</u>
(i) 0 to 30 days delinquent	358,161	6,886,109,520
(ii) 31 to 60 days delinquent	8,527	173,393,749
(iii) 61 to 90 days delinquent	5,246	96,386,915
(iv) 91 to 120 days delinquent	2,711	48,368,320
(v) > 120 day delinquent	7,934	109,996,308
(vi) & claims filed	<u>1,559</u>	<u>18,146,385</u>
<b>Total</b>	<b>384,138</b>	<b>7,332,401,197</b>

- (r) the Value of the Trust Estate as of the close of business on the last day of May 2006 and the Outstanding principal amount of the Notes as of the close of business on June 25th;

**Value of the Trust Estate** \$7,835,934,985

**Outstanding Principal amount of the Notes** \$7,899,800,000

- (s) the number of borrowers and percentage by dollar amount of (i) rejected federal reimbursement claims for Financed Student Loans, (ii) Financed Student Loans in forbearance, and (iii) Financed Student Loans in deferment as of the close of business on the last day of May 2006.

	<u>Borrowers</u>	<u>Percentage</u>
(i) Outstanding rejected federal reimbursement claims	22	*
(ii) Financed Student Loans in forbearance	18,866	8.03%
(iii) Financed Student Loans in deferment	33,401	10.74%

\* Less than 0.01%

- (t) amount of pool assets at the beginning and ending of May 2006

**Beginning Pool Assets** \$7,407,818,332

**Ending Pool Assets** \$7,332,401,197

- (u) the weighted average interest rate of the pool assets as of May 31, 2006

**Weighted Average Interest Rate** 4.507%

- (v) the weighed average maturity, expressed in months, of the pool assets for as of May 31, 2006

**Weighted Average Maturity** 229

(w) prepayment amounts received during the month of May 2006

**Prepayments** \$89,783,454

Note: Prepayments calculated on 93.95% of the pool balance.