



## College Loan Corporation Trust 2005-2 Quarterly Servicing Report

Distribution Period: 7/17/2012 - 10/15/2012  
Collection Period: 7/1/2012 - 9/30/2012

College Loan Corporation Trust 2005-2

I. Deal Parameters							
<b>Student Loan Portfolio Characteristics</b>							
			<b>7/1/2012</b>	<b>Activity</b>	<b>9/30/2012</b>		
A	i	Portfolio Principal Balance	\$ 630,791,367	\$ (24,977,428)	\$ 605,813,938		
	ii	Accrued Interest	\$ 7,729,649	\$ (538,808)	\$ 7,190,841		
	iii	Acquisition Account Balance	\$ 225,243	\$ (46,473)	\$ 178,770		
	iv	Pool Balance	<u>\$ 638,746,258</u>	<u>\$ (25,562,709)</u>	<u>\$ 613,183,549</u>		
	v	Reserve Fund Requirement	\$ 1,968,753	\$ -	\$ 1,968,753		
	vi	Capitalized Interest Account Balance	\$ -	\$ -	\$ -		
	vii	Adjusted Pool Balance	<u>\$ 640,715,011</u>	<u>\$ (25,562,709)</u>	<u>\$ 615,152,302</u>		
B	i	Weighted Average Coupon (WAC)	4.117%		4.123%		
	ii	Weighted Average Remaining Term	211		209		
	iii	Number of Loans	53,634		51,334		
	iv	Number of Borrowers	31,723		30,465		
<b>Notes</b>							
C		<b>Notes</b>	<b>CUSIP</b>	<b>Balance 7/17/2012</b>	<b>% O/S Securities</b>	<b>Balance 10/15/2012</b>	<b>% O/S Securities</b>
	i	Class A-1 Notes	194266AA0	\$ -	0.00%	\$ -	0.00%
	ii	Class A-2 Notes	194266AB8	\$ 20,883,041	3.29%	\$ -	0.00%
	iii	Class A-3 Notes	194266AC6	\$ 200,000,000	31.47%	\$ 197,499,370	32.37%
	iv	Class A-4 Notes	194266AD4	\$ 363,000,000	57.11%	\$ 363,000,000	59.49%
	v	Class B Notes	194266AE2	\$ 51,729,594	8.14%	\$ 49,657,898	8.14%
				<u>\$ 635,612,635</u>	<u>100.00%</u>	<u>\$ 610,157,269</u>	<u>100.00%</u>
<b>Reserve Fund Requirement</b>							
D			<b>7/17/2012</b>		<b>10/15/2012</b>		
	i	Required Reserve Fund Balance (%)	0.25%		0.25%		
	ii	Reserve Fund Requirement	\$ 1,968,753		\$ 1,968,753		
	iii	Reserve Fund Floor Balance	\$ 1,968,753		\$ 1,968,753		
	iv	Reserve Fund Balance After Distribution Date	\$ 1,968,753		\$ 1,968,753		
<b>Fund Balances</b>							
E			<b>7/1/2012</b>		<b>9/30/2012</b>		
	i	Acquisition Fund Balance	\$ 225,243		\$ 178,770		
	ii	Capitalized Interest Account Balance	\$ -		\$ -		
	iii	Collection Fund Balance	\$ 28,035,382		\$ 28,766,709		
	iv	Reserve Fund Balance	<u>\$ 1,969,134</u>		<u>\$ 1,968,753</u>		
	v	Total	<u>\$ 30,229,759</u>		<u>\$ 30,914,232</u>		
<b>Asset/Liability</b>							
F			<b>7/1/2012</b>		<b>9/30/2012</b>		
	i	Portfolio Principal Balance	\$ 630,791,367		\$ 605,813,938		
	ii	Accrued Interest	\$ 7,729,649		\$ 7,190,841		
	iii	Accrued SAP	\$ 18,600		\$ 21,700		
	iv	Total Fund Balance	\$ 30,229,759		\$ 30,914,232		
	v	Other Trust Assets	<u>\$ 1,220,023</u>		<u>\$ 1,541,234</u>		
	vi	Total Trust Assets	<u>\$ 669,989,397</u>		<u>\$ 645,481,946</u>		
	vii	Total Outstanding Note Balance	\$ 656,729,624		\$ 635,612,635		
	viii	Difference	\$ 13,259,773		\$ 9,869,311		
	xi	Parity Ratio as of collection period end date	102.02%		101.55%		
	xii	Parity Ratio as of distribution period end date*	101.26%		101.31%		
		<small>(Distribution date parity = period end parity +/- swap payment - distribution to sponsor)</small>					

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II. Transactions: 7/1/2012 - 9/30/2012		
<b>A</b>	<b>Student Loan Principal Collection Activity</b>	
i	Regular Principal Collections	\$ (7,670,944)
ii	Paydown due to Loan Consolidation	\$ (13,444,375)
iii	Principal Claim Collections from Guarantor	\$ (5,795,099)
iv	School Refunds and Cancellations	\$ 54,396
v	Other Adjustments	\$ -
vi	<b>Total Principal Collections</b>	<b>\$ (26,856,023)</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>	
i	Capitalized Interest	\$ 1,724,569
ii	Principal Realized Losses - Write-Offs	\$ (101,843)
iii	Principal Realized Losses - Borrower Benefits	\$ (10,835)
iv	Other Adjustments	\$ 266,703
v	<b>Total Non-Cash Principal Activity</b>	<b>\$ 1,878,594</b>
<b>C</b>	<b>Student Loan Principal Purchases</b>	<b>\$ -</b>
<b>D</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ (24,977,428)</b>
<b>E</b>	<b>Student Loan Interest Activity</b>	
i	Regular Interest Collections	\$ (3,883,651)
ii	Interest due to Loan Consolidation	\$ (272,292)
iii	Government Interest Collections	\$ (495,162)
iv	Interest Claims Collections from Guarantors	\$ (267,991)
v	School Refunds and Cancellations	\$ -
vi	Other Adjustments	\$ -
vii	<b>Total Interest Collections</b>	<b>\$ (4,919,097)</b>
<b>F</b>	<b>Student Loan Non-Cash Interest Activity</b>	
i	Regular Interest Accruals	\$ 5,906,438
ii	Government Interest Accruals	\$ 465,134
iii	Capitalized Interest	\$ (1,724,569)
iv	Interest Realized Losses - Write-offs	\$ (5,772)
v	Other Adjustments	\$ (260,942)
vi	<b>Total Non-Cash Interest Activity</b>	<b>\$ 4,380,289</b>
<b>G</b>	<b>Student Loan Interest Purchases</b>	<b>\$ -</b>
<b>H</b>	<b>Total Student Loan Interest Activity</b>	<b>\$ (538,808)</b>
<b>I</b>	<b>Defaults Paid this Quarter</b>	<b>\$ 5,240,264</b>
<b>J</b>	<b>Cumulative Defaults Paid to Date</b>	<b>\$ 142,606,171</b>
<b>K</b>	<b>Non-Default Claims Paid this Quarter</b>	<b>\$ 1,588,368</b>
<b>L</b>	<b>Non-Default Claims Paid to Date</b>	<b>\$ 34,561,591</b>
<b>M</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ 106,669</b>
<b>N</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$ 2,558,922</b>

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III. Monthly Distributions: 7/1/2012 - 9/30/2012		
A	Collection Fund Deposits Available	<u>\$ 31,147,908</u>
B	Distributions	
i	Consolidation loan rebate fees to the Department of Education	\$ (1,537,604)
ii	Servicing Administration Fees	\$ (519,340)
iii	Administration Fees	\$ (78,501)
iv	Trustee Fees	\$ (10,368)
v	Verification Agent Fees	\$ (1,250)
vi	Interest Payments to the Noteholders and Issuer Derivative Payments	\$ (1,082,959)
vii	Principal Payments to the Noteholders	\$ (21,116,989)
viii	Transfers to the Reserve Fund	\$ -
ix	Allocations to the Acquisition Fund	\$ (795,654)
x	Distributions to the Sponsor	\$ (5,273,915)
xi	<b>Total Distributions</b>	<u>\$ (30,416,580.56)</u>
C	<b>Collection Fund Reconciliation</b>	
i	Beginning Balance	\$ 28,035,382
ii	Deposits During Collection Period	31,147,908
iii	Swap agreement payment received on 10/15/2012	261,974
iv	Distributions During Collection Period	(30,416,581)
v	<b>Funds Available for Distribution</b>	<u>\$ 29,028,683</u>

## College Loan Corporation Trust I

IV. Triggers	
<b>A</b>	<b>Class B Principal Distribution Amount</b>
	"Class B Principal Distribution Amount" shall mean, for any Quarterly Distribution Date, the product of the Principal Distribution Amount and the Class B Percentage.
	"Class B Percentage" shall mean", for any Quarterly Distribution Date,
<input type="checkbox"/>	a) prior to the Stepdown Date or with respect to any Quarterly Distribution Date on which a Trigger Event is in effect, zero; or
<input checked="" type="checkbox"/>	b) on and after the Stepdown Date and provided that no Trigger Event is in effect, a fraction expressed as a percentage, the numerator of which is the aggregate Outstanding Amount of the Class B Notes and the denominator of which is the aggregate Outstanding Amount of all Notes, in each case determined by the Issuer Administrator on the Determination Date for that Quarterly Distribution Date.
	"Stepdown Date" shall mean", the earlier to occur of
<input checked="" type="checkbox"/>	a) the Quarterly Distribution Date in January 2012 or
<input type="checkbox"/>	b) the first date on which all of the Class A Notes are no longer Outstanding
	"Trigger Event" shall mean, on any Quarterly Distribution Date while any of the Class A Notes are Outstanding, that
<input type="checkbox"/>	a) the Outstanding Amount of the Notes, after giving effect to distributions to be made on that Quarterly Distribution Date, would exceed the sum of the Pool Balance plus amounts on deposit in the Reserve Fund and Capitalized Interest Account, in each case as of the end of the related Collection Period or
<input type="checkbox"/>	b) (b) the Student Loans have not been sold pursuant to Section 10.03 or 10.04 hereof when the Pool Balance is 10% or less of the Initial Pool Balance.
<b>B</b>	<b>Class B Note Interest Trigger</b>
	"Class B Note Interest Trigger" shall be in effect if on any Quarterly Distribution Date,
<input type="checkbox"/>	a) the aggregate outstanding principal balance of the Class A Notes, after giving effect to distributions to be made on that Quarterly Distribution Date, would exceed the sum of (i) the Pool Balance, (ii) the amount on deposit in the Reserve Fund and (iii) the amount on deposit in the Capitalized Interest Account, each as of close of business on the last day of the immediately preceding Collection Period; or
<input type="checkbox"/>	b) the aggregate outstanding principal balance of the Notes plus accrued but unpaid interest thereon, after giving effect to distributions to be made on that Quarterly Distribution Date, would exceed twice the sum of (i) the Pool Balance, (ii) the amount on deposit in the Reserve Fund and (iii) the amount on deposit in the Capitalized Interest Account, each as of close of business on the last day of the immediately preceding Collection Period.

V. Waterfall For Distribution: 10/15/2012			
		Distributions	Remaining Funds Balance
Funds Available for Distribution			\$ 29,028,683
Ai	Payments to the Department of Education	\$ 554,804	\$ 28,473,879
B	Payments to the Servicing Administrator, Trustee, ELT and Delaware Trustee	\$ 183,290	\$ 28,290,589
C	Payments to the Issuer Administrator and the Verification Agent	\$ 26,655	\$ 28,263,934
D	Interest payments to class A noteholders	\$ 908,388	\$ 27,355,546
E	Interest payments to class B noteholders	\$ 123,582	\$ 27,231,964
F	Principal payments to class A noteholders	\$ 23,383,671	\$ 3,848,293
G	Principal payments to class B noteholders	\$ 2,071,695	\$ 1,776,597
H	Accelerated principal payments to the class A and class B noteholders in order of priority	\$ -	\$ 1,776,597
I	Deposits to the Reserve Fund necessary to reinstate the balance up to the Reserve Fund Requirement	\$ -	\$ 1,776,597
J	Payments to any Counterparties for Issuer Derivative Payments or Termination Payments	\$ -	\$ 1,776,597
K	Payments to the Servicing Administrator for any unpaid Carryover Servicing Administration Fees	\$ -	\$ 1,776,597
L	Payments to the Sponsor of any remaining funds	\$ 1,776,597	\$ -

VI. Trust Fund Reconciliations: 7/1/2012 - 9/30/2012		
<b>A Acquisition Fund</b>		
i	Beginning Balance: 7/1/2012	\$ 225,243
ii	Allocations from Collection Fund	\$ 795,654
iii	Loans funded	\$ (842,127)
iv	Reversals	\$ -
v	Cost of issuance disbursements	\$ -
vi	Misc fees and charges	\$ -
vii	Interest earned	\$ -
viii	Interest transferred to Collection Fund	\$ -
ix	Ending Balance: 9/30/2012	<u>\$ 178,770</u>
<b>B Capitalized Interest Account</b>		
i	Beginning Balance: 7/1/2012	\$ -
ii	Funds released to the Collection Fund	\$ -
iii	Ending Balance: 9/30/2012	<u>\$ -</u>
<b>C Reserve Fund</b>		
i	Beginning Balance: 7/1/2012	\$ 1,969,134
ii	Funds released to Collection Fund	\$ (381)
iii	Allocations from Collection Fund	\$ -
iv	Interest earned	\$ -
v	Ending Balance: 9/30/2012	<u>\$ 1,968,753</u>

**VII. LIBOR Rate Note Detail: 7/17/2012 - 10/15/2012**

**A LIBOR Rate Notes - Interest Payments During Distribution Period**

Note Description	Payment Date	LIBOR	Spread	Interest Rate	Start Date	End Date	Days Outstanding	Interest Due	Interest Paid	Shortfall	Accrued Interest Factor
Class A-1 Notes								\$ -	\$ -	\$ -	0.00000
Class A-2 Notes	10/15/2012	0.45510%	0.11000%	0.56510%	7/16/2012	10/15/2012	91	\$ 29,830	\$ 29,830	\$ -	0.00000
Class A-3 Notes	10/15/2012	0.45510%	0.13000%	0.58510%	7/16/2012	10/15/2012	91	\$ 295,801	\$ 295,801	\$ -	0.00150
Class A-4 Notes	10/15/2012	0.45510%	0.18000%	0.63510%	7/16/2012	10/15/2012	91	\$ 582,757	\$ 582,757	\$ -	0.00161
Class B Notes	10/15/2012	0.45510%	0.49000%	0.94510%	7/16/2012	10/15/2012	91	\$ 123,582	\$ 123,582	\$ -	0.00249
<b>Total</b>								<b>\$ 1,031,970</b>	<b>\$ 1,031,970</b>	<b>\$ -</b>	

**B LIBOR Rate Notes - Note Balances and Principal Payments During Distribution Period**

Note Description	Maturity Date	7/17/2012		Payment Date	Principal Payments	Principal Factor	10/15/2012	
		Note Balance	Note Pool Factor				Note Balance	Note Pool Factor
Class A-1 Notes	1/15/2015	\$ -	0.00000		\$ -	0.00000	\$ -	0.00000
Class A-2 Notes	10/15/2021	\$ 20,883,041	0.04342	10/15/2012	\$ 20,883,041	0.04342	\$ -	0.00000
Class A-3 Notes	4/15/2025	\$ 200,000,000	1.00000	10/15/2012	\$ 2,500,630	0.01250	\$ 197,499,370	0.98750
Class A-4 Notes	1/15/2037	\$ 363,000,000	1.00000		\$ -	0.00000	\$ 363,000,000	1.00000
Class B Notes	1/15/2037	\$ 51,729,594	0.92374	10/15/2012	\$ 2,071,695	0.03699	\$ 49,657,898	0.88675
<b>Total</b>		<b>\$ 635,612,635</b>	<b>0.45401</b>		<b>\$ 25,455,366</b>	<b>0.01818</b>	<b>\$ 610,157,269</b>	<b>0.43583</b>



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VIII. Portfolio Characteristics: 7/1/2012 - 9/30/2012										
Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	7/1/2012	9/30/2012	7/1/2012	9/30/2012	7/1/2012	9/30/2012	7/1/2012	9/30/2012	7/1/2012	9/30/2012
Interim:										
In School										
Current	1.760%	1.790%	191	165	0.60%	0.54%	\$1,304,955	\$1,098,706	0.21%	0.18%
Grace										
Current	1.760%	1.790%	84	78	0.26%	0.26%	\$509,592	\$506,043	0.08%	0.08%
<b>Total Interim</b>	<b>1.760%</b>	<b>1.790%</b>	<b>275</b>	<b>243</b>	<b>0.87%</b>	<b>0.80%</b>	<b>\$ 1,814,547</b>	<b>\$ 1,604,748</b>	<b>0.29%</b>	<b>0.26%</b>
Repayment										
Active										
Current	4.067%	4.098%	22,289	21,523	70.26%	70.65%	\$434,805,797	\$423,436,053	68.93%	69.90%
31-60 Days Delq.	4.580%	4.358%	949	962	2.99%	3.16%	\$23,312,437	\$21,269,115	3.70%	3.51%
61-90 Days Delq.	4.235%	4.285%	591	599	1.86%	1.97%	\$12,963,885	\$12,838,056	2.06%	2.12%
91-120 Days Delq.	4.329%	4.484%	393	407	1.24%	1.34%	\$8,578,024	\$7,845,578	1.36%	1.30%
121-150 Days Delq.	4.335%	4.374%	251	304	0.79%	1.00%	\$5,426,292	\$7,929,167	0.86%	1.31%
151-180 Days Delq.	4.401%	4.244%	253	289	0.80%	0.95%	\$6,034,562	\$5,925,568	0.96%	0.98%
181-210 Days Delq.	4.393%	4.536%	216	197	0.68%	0.65%	\$4,895,407	\$4,117,252	0.78%	0.68%
211-240 Days Delq.	3.977%	4.286%	204	149	0.64%	0.49%	\$4,368,301	\$3,610,542	0.69%	0.60%
240-270 Days Delq.	4.317%	4.200%	174	155	0.55%	0.51%	\$4,250,535	\$3,894,159	0.67%	0.64%
>270 Days Delq.	4.336%	4.025%	192	202	0.61%	0.66%	\$4,038,721	\$4,039,695	0.64%	0.67%
Deferment										
Current	3.938%	3.938%	3,842	3,499	12.11%	11.49%	\$71,124,110	\$64,504,865	11.28%	10.65%
Forbearance										
Current	4.514%	4.398%	1,782	1,651	5.62%	5.42%	\$43,516,510	\$38,858,649	6.90%	6.41%
<b>Total Repayment</b>	<b>4.121%</b>	<b>4.128%</b>	<b>31,136</b>	<b>29,937</b>	<b>98.15%</b>	<b>98.27%</b>	<b>\$ 623,314,582</b>	<b>\$ 598,268,698</b>	<b>98.81%</b>	<b>98.75%</b>
Claims in Process	4.481%	4.231%	309	281	0.97%	0.92%	\$5,652,363	\$5,851,172	0.90%	0.97%
Aged Claims Rejected	4.635%	3.502%	3	4	0.01%	0.01%	\$9,876	\$89,320	0.00%	0.01%
<b>Grand Total</b>	<b>4.117%</b>	<b>4.123%</b>	<b>31,723</b>	<b>30,465</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$ 630,791,367</b>	<b>\$ 605,813,938</b>	<b>100.00%</b>	<b>100.00%</b>

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IX. Portfolio Characteristics by School Type and Loan Type: 9/30/2012				
Loan Type	Number of Borrowers	Average Borrower Indebtedness	Principal Amount	%
Stafford - Subsidized	6,991	\$5,707	\$16,407,596	2.71%
Stafford - Unsubsidized	-	-	\$23,489,357	3.88%
PLUS Loans	146	\$3,893	\$568,359	0.09%
Consolidation Loans	23,328	\$24,235	\$565,348,627	93.32%
<b>Total</b>	<b>30,465</b>	<b>\$19,886</b>	<b>\$605,813,938</b>	<b>100.00%</b>
<b>School Type</b>				
Consolidation (n/a)	23,328	\$24,235	\$565,348,627	93.32%
4-Year	5,298	\$5,435	\$28,796,922	4.75%
2-Year	904	\$3,996	\$3,611,954	0.60%
Vocational/Technical	141	\$3,949	\$556,852	0.09%
Graduate	794	\$9,445	\$7,499,584	1.24%
<b>Total</b>	<b>30,465</b>	<b>\$19,886</b>	<b>\$605,813,938</b>	<b>100.00%</b>

\*The Borrower Count and Average Borrower Indebtedness for Stafford loans represents the total for subsidized and unsubsidized loans due to the fact that a single borrower can have both loan types

X. Portfolio Balances Pre and Post 04/01/06: 9/30/2012				
Loan Type	Principal Amount			
	Pre 04/01/06	%	Post 04/01/06	%
Stafford	\$39,880,782	6.58%	\$16,170	0.00%
PLUS Loans	\$534,412	0.09%	\$33,947	0.01%
Consolidation Loans	\$565,246,597	93.30%	\$102,030	0.02%
<b>Total</b>	<b>\$605,661,791</b>	<b>99.97%</b>	<b>\$152,147</b>	<b>0.03%</b>

XI. Portfolio Balances by Servicer: 9/30/2012	
Servicer	Principal Amount
XES (formerly ACS)	\$600,219,973
Great Lakes	\$5,593,965
<b>Total</b>	<b>\$605,813,938</b>

XII. Portfolio Balances by Guarantor: 9/30/2012	
Guarantor	Principal Amount
ASA	\$557,743,565
ECMC	\$31,826,466
Transitional Guaranty	\$7,439,195
Other	\$8,804,713
<b>Total</b>	<b>\$605,813,938</b>

XIII. Payment History and CPR: 9/30/2012		
Pool Balance	Life-to-Date CPR	Current Qtr CPR
\$ 613,183,549	6.88%	6.48%