



College Loan Corporation Trust 2005-2
Quarterly Servicing Report

Distribution Period: 10/16/2012 - 1/15/2013
Collection Period: 10/1/2012 - 12/31/2012

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I. Deal Parameters						
Student Loan Portfolio Characteristics						
		10/1/2012	Activity	12/31/2012		
A	i	Portfolio Principal Balance	\$ 605,813,938	\$ (14,486,847)	\$ 591,327,091	
	ii	Accrued Interest	\$ 7,190,841	\$ (111,667)	\$ 7,079,174	
	iii	Acquisition Account Balance	\$ 178,770	\$ 17,933	\$ 196,703	
	iv	Pool Balance	\$ 613,183,549	\$ (14,580,581)	\$ 598,602,968	
	v	Reserve Fund Requirement	\$ 1,968,753	\$ -	\$ 1,968,753	
	vi	Capitalized Interest Account Balance	\$ -	\$ -	\$ -	
	vii	Adjusted Pool Balance	\$ 615,152,302	\$ (14,580,581)	\$ 600,571,721	
B						
	i	Weighted Average Coupon (WAC)	4.123%		4.130%	
	ii	Weighted Average Remaining Term	209		206	
	iii	Number of Loans	51,334		50,141	
	iv	Number of Borrowers	30,465		29,830	
C						
	Notes	CUSIP	Balance 10/16/2012	% O/S Securities	Balance 1/15/2013	% O/S Securities
	i	Class A-1 Notes	\$ -	0.00%	\$ -	0.00%
	ii	Class A-2 Notes	\$ -	0.00%	\$ -	0.00%
	iii	Class A-3 Notes	\$ 197,499,370	32.37%	\$ 183,965,787	30.90%
	iv	Class A-4 Notes	\$ 363,000,000	59.49%	\$ 363,000,000	60.96%
	v	Class B Notes	\$ 49,657,898	8.14%	\$ 48,458,879	8.14%
			\$ 610,157,269	100.00%	\$ 595,424,667	100.00%
D						
	Reserve Fund Requirement		10/16/2012		1/15/2013	
	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	
E						
	Fund Balances		10/1/2012		12/31/2012	
	i	Acquisition Fund Balance	\$ 178,770		\$ 196,703	
	ii	Capitalized Interest Account Balance	\$ -		\$ -	
	iii	Collection Fund Balance	\$ 28,766,709		\$ 19,904,149	
	iv	Reserve Fund Balance	\$ 1,968,753		\$ 1,968,753	
	v	Total	\$ 30,914,232		\$ 22,069,604	
F						
	Asset/Liability		10/1/2012		12/31/2012	
	i	Portfolio Principal Balance	\$ 605,813,938		\$ 591,327,091	
	ii	Accrued Interest	\$ 7,190,841		\$ 7,079,174	
	iii	Accrued SAP	\$ 21,700		\$ 16,646	
	iv	Total Fund Balance	\$ 30,914,232		\$ 22,069,604	
	v	Other Trust Assets	\$ 1,541,234		\$ 812,465	
	vi	Total Trust Assets	\$ 645,481,946		\$ 621,304,980	
	vii	Total Outstanding Note Balance	\$ 635,612,635		\$ 610,157,269	
	viii	Difference	\$ 9,869,311		\$ 11,147,712	
	xi	Parity Ratio as of collection period end date	101.55%		101.83%	
	xii	Parity Ratio as of distribution period end date*	101.31%		101.27%	
		<small>(Distribution date parity = period end parity +/- swap payment - distribution to sponsor)</small>				

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II. Transactions: 10/1/2012 - 12/31/2012		
A	Student Loan Principal Collection Activity	
i	Regular Principal Collections	\$ (7,329,127)
ii	Paydown due to Loan Consolidation	\$ (3,293,577)
iii	Principal Claim Collections from Guarantor	\$ (5,557,241)
iv	School Refunds and Cancellations	\$ 3,353
v	Other Adjustments	\$ -
vi	Total Principal Collections	\$ (16,176,592)
B	Student Loan Non-Cash Principal Activity	
i	Capitalized Interest	\$ 1,592,739
ii	Principal Realized Losses - Write-Offs	\$ (91,852)
iii	Principal Realized Losses - Borrower Benefits	\$ (14,087)
iv	Other Adjustments	\$ 203,106
v	Total Non-Cash Principal Activity	\$ 1,689,905
C	Student Loan Principal Purchases	\$ (161)
D	Total Student Loan Principal Activity	\$ (14,486,847)
E	Student Loan Interest Activity	
i	Regular Interest Collections	\$ (3,752,524)
ii	Interest due to Loan Consolidation	\$ (44,090)
iii	Government Interest Collections	\$ (466,524)
iv	Interest Claims Collections from Guarantors	\$ (257,773)
v	School Refunds and Cancellations	\$ -
vi	Other Adjustments	\$ -
vii	Total Interest Collections	\$ (4,520,910)
F	Student Loan Non-Cash Interest Activity	
i	Regular Interest Accruals	\$ 5,787,108
ii	Government Interest Accruals	\$ 420,638
iii	Capitalized Interest	\$ (1,592,739)
iv	Interest Realized Losses - Write-offs	\$ (4,429)
v	Other Adjustments	\$ (201,331)
vi	Total Non-Cash Interest Activity	\$ 4,409,247
G	Student Loan Interest Purchases	\$ (4)
H	Total Student Loan Interest Activity	\$ (111,667)
I	Defaults Paid this Quarter	\$ 4,793,372
J	Cumulative Defaults Paid to Date	\$ 147,399,543
K	Non-Default Claims Paid this Quarter	\$ 1,090,834
L	Non-Default Claims Paid to Date	\$ 35,652,425
M	Non-Reimbursable Losses During Collection Period	\$ 96,159
N	Cumulative Non-Reimbursable Losses to Date	\$ 2,655,081

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III. Monthly Distributions: 10/1/2012 - 12/31/2012		
A	Collection Fund Deposits Available	<u>\$ 22,166,840</u>
B	Distributions	
i	Consolidation loan rebate fees to the Department of Education	\$ (1,488,296)
ii	Servicing Administration Fees	\$ (501,371)
iii	Administration Fees	\$ (75,546)
iv	Trustee Fees	\$ (75,236)
v	Verification Agent Fees	\$ (1,250)
vi	Interest Payments to the Noteholders and Issuer Derivative Payments	\$ (1,031,970)
vii	Principal Payments to the Noteholders	\$ (25,455,366)
viii	Transfers to the Reserve Fund	\$ -
ix	Allocations to the Acquisition Fund	\$ (623,767)
x	Distributions to the Sponsor	\$ (1,776,597)
xi	Total Distributions	<u>\$ (31,029,400)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 28,766,709
ii	Deposits During Collection Period	22,166,840
iii	Swap agreement payment received on 1/15/2013	-
iv	Distributions During Collection Period	(31,029,400)
v	Funds Available for Distribution	<u>\$ 19,904,149</u>

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IV.	Triggers
A	Class B Principal Distribution Amount
<input type="checkbox"/>	"Class B Principal Distribution Amount" shall mean, for any Quarterly Distribution Date, the product of the Principal Distribution Amount and the Class B Percentage.
<input checked="" type="checkbox"/>	"Class B Percentage" shall mean", for any Quarterly Distribution Date,
	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.
<input type="checkbox"/>	"Stepdown Date" shall mean", the earlier to occur of
<input type="checkbox"/>	a) the Quarterly Distribution Date in January 2012 or
	b) the first date on which all of the Class A Notes are no longer Outstanding
<input type="checkbox"/>	"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
	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	Class B Note Interest Trigger
	"Class B Note Interest Trigger" shall be in effect if on any Quarterly Distribution Date,
	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
	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: 1/15/2013			
		Distributions	Remaining Funds Balance
Funds Available for Distribution		\$	19,904,149
Ai	Payments to the Department of Education	\$ 708,592	\$ 19,195,556
B	Payments to the Servicing Administrator, Trustee, ELT and Delaware Trustee	\$ 188,165	\$ 19,007,391
C	Payments to the Issuer Administrator and the Verification Agent	\$ 26,039	\$ 18,981,352
D	Interest payments to class A noteholders	\$ 719,963	\$ 18,261,388
E	Interest payments to class B noteholders	\$ 105,362	\$ 18,156,027
F	Principal payments to class A noteholders	\$ 13,533,583	\$ 4,622,444
G	Principal payments to class B noteholders	\$ 1,199,019	\$ 3,423,425
H	Accelerated principal payments to the class A and class B noteholders in order of priority	\$ -	\$ 3,423,425
I	Deposits to the Reserve Fund necessary to reinstate the balance up to the Reserve Fund Requirement	\$ -	\$ 3,423,425
J	Payments to any Counterparties for Issuer Derivative Payments or Termination Payments	\$ -	\$ 3,423,425
K	Payments to the Servicing Administrator for any unpaid Carryover Servicing Administration Fees	\$ -	\$ 3,423,425
L	Payments to the Sponsor of any remaining funds	\$ 3,423,425	\$ -

VI. Trust Fund Reconciliations: 10/1/2012 - 12/31/2012		
A Acquisition Fund		
i	Beginning Balance: 10/1/2012	\$ 178,770
ii	Allocations from Collection Fund	\$ 623,767
iii	Loans funded	\$ (605,835)
iv	Reversals	\$ -
v	Cost of issuance disbursements	\$ -
vi	Misc fees and charges	\$ -
vii	Interest earned	\$ -
viii	Interest transferred to Collection Fund	\$ -
ix	Ending Balance: 12/31/2012	<u>\$ 196,703</u>
B Capitalized Interest Account		
i	Beginning Balance: 10/1/2012	\$ -
ii	Funds released to the Collection Fund	\$ -
iii	Ending Balance: 12/31/2012	<u>\$ -</u>
C Reserve Fund		
i	Beginning Balance: 10/1/2012	\$ 1,968,753
ii	Funds released to Collection Fund	\$ -
iii	Allocations from Collection Fund	\$ -
iv	Interest earned	\$ -
v	Ending Balance: 12/31/2012	<u>\$ 1,968,753</u>

VII. LIBOR Rate Note Detail: 10/16/2012 - 1/15/2013

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								\$ -	\$ -	\$ -	0.00000
Class A-3 Notes	1/15/2013	0.34025%	0.13000%	0.47025%	10/15/2012	1/15/2013	92	\$ 237,345	\$ 237,345	\$ -	0.00129
Class A-4 Notes	1/15/2013	0.34025%	0.18000%	0.52025%	10/15/2012	1/15/2013	92	\$ 482,619	\$ 482,619	\$ -	0.00133
Class B Notes	1/15/2013	0.34025%	0.49000%	0.83025%	10/15/2012	1/15/2013	92	\$ 105,362	\$ 105,362	\$ -	0.00217
Total								\$ 825,325	\$ 825,325	\$ -	

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

Note Description	Maturity Date	10/16/2012		Payment Date	Principal Payments	Principal Factor	1/15/2013	
		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	\$ -	0.00000		\$ -	0.00000	\$ -	0.00000
Class A-3 Notes	4/15/2025	\$ 197,499,370	0.98750	1/15/2013	\$ 13,533,583	0.06767	\$ 183,965,787	0.91983
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	\$ 49,657,898	0.88675	1/15/2013	\$ 1,199,019	0.02141	\$ 48,458,879	0.86534
Total		\$ 610,157,269	0.43583		\$ 14,732,602	0.01052	\$ 595,424,667	0.42530

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VIII. Portfolio Characteristics: 10/1/2012 - 12/31/2012										
Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	10/1/2012	12/31/2012	10/1/2012	12/31/2012	10/1/2012	12/31/2012	10/1/2012	12/31/2012	10/1/2012	12/31/2012
Interim:										
In School										
Current	1.790%	1.790%	165	133	0.54%	0.45%	\$1,098,706	\$919,147	0.18%	0.16%
Grace										
Current	1.790%	1.790%	78	67	0.26%	0.22%	\$506,043	\$466,631	0.08%	0.08%
Total Interim	1.790%	1.790%	243	200	0.80%	0.67%	\$ 1,604,748	\$ 1,385,778	0.26%	0.23%
Repayment										
Active										
Current	4.098%	4.080%	21,523	21,248	70.65%	71.23%	\$423,436,053	\$414,524,606	69.90%	70.10%
31-60 Days Delq.	4.358%	4.349%	962	992	3.16%	3.33%	\$21,269,115	\$21,437,251	3.51%	3.63%
61-90 Days Delq.	4.285%	4.518%	599	597	1.97%	2.00%	\$12,838,056	\$14,165,615	2.12%	2.40%
91-120 Days Delq.	4.484%	4.532%	407	396	1.34%	1.33%	\$7,845,578	\$8,689,777	1.30%	1.47%
121-150 Days Delq.	4.374%	4.329%	304	323	1.00%	1.08%	\$7,929,167	\$7,297,937	1.31%	1.23%
151-180 Days Delq.	4.244%	4.425%	289	261	0.95%	0.87%	\$5,925,568	\$5,259,972	0.98%	0.89%
181-210 Days Delq.	4.536%	4.528%	197	232	0.65%	0.78%	\$4,117,252	\$5,489,264	0.68%	0.93%
211-240 Days Delq.	4.286%	4.629%	149	174	0.49%	0.58%	\$3,610,542	\$4,328,044	0.60%	0.73%
240-270 Days Delq.	4.200%	4.038%	155	188	0.51%	0.63%	\$3,894,159	\$3,919,538	0.64%	0.66%
>270 Days Delq.	4.025%	4.560%	202	150	0.66%	0.50%	\$4,039,695	\$3,464,394	0.67%	0.59%
Deferment										
Current	3.938%	4.002%	3,499	3,152	11.49%	10.57%	\$64,504,865	\$59,165,123	10.65%	10.01%
Forbearance										
Current	4.398%	4.384%	1,651	1,563	5.42%	5.24%	\$38,858,649	\$34,583,493	6.41%	5.85%
Total Repayment	4.128%	4.135%	29,937	29,276	98.27%	98.14%	\$ 598,268,698	\$ 582,325,015	98.75%	98.48%
Claims in Process	4.231%	4.226%	281	350	0.92%	1.17%	\$5,851,172	\$7,513,684	0.97%	1.27%
Aged Claims Rejected	3.502%	3.621%	4	4	0.01%	0.01%	\$89,320	\$102,615	0.01%	0.02%
Grand Total	4.123%	4.130%	30,465	29,830	100.00%	100.00%	\$ 605,813,938	\$ 591,327,091	100.00%	100.00%

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IX. Portfolio Characteristics by School Type and Loan Type: 12/31/2012				
	Number of Borrowers	Average Borrower Indebtedness	Principal Amount	%
Loan Type				
Stafford - Subsidized	6,723	\$5,653	\$15,609,564	2.64%
Stafford - Unsubsidized	-	-	\$22,393,264	3.79%
PLUS Loans	141	\$3,779	\$532,796	0.09%
Consolidation Loans	22,966	\$24,070	\$552,791,467	93.48%
Total	29,830	\$19,823	\$591,327,091	100.00%
School Type				
Consolidation (n/a)	22,966	\$24,070	\$552,791,467	93.48%
4-Year	5,107	\$5,383	\$27,489,821	4.65%
2-Year	861	\$3,958	\$3,407,929	0.58%
Vocational/Technical	137	\$3,929	\$538,220	0.09%
Graduate	759	\$9,354	\$7,099,654	1.20%
Total	29,830	\$19,823	\$591,327,091	100.00%

*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: 12/31/2012				
	Principal Amount			
	Pre 04/01/06	%	Post 04/01/06	%
Loan Type				
Stafford	\$37,988,258	6.42%	\$14,570	0.00%
PLUS Loans	\$498,850	0.08%	\$33,947	0.01%
Consolidation Loans	\$552,690,063	93.47%	\$101,404	0.02%
Total	\$591,177,170	99.97%	\$149,921	0.03%

XI. Portfolio Balances by Servicer: 12/31/2012	
Servicer	Principal Amount
XES (formerly ACS)	\$585,867,831
Great Lakes	\$5,459,260
Total	\$591,327,091

XII. Portfolio Balances by Guarantor: 12/31/2012	
Guarantor	Principal Amount
ASA	\$545,015,249
ECMC	\$30,230,981
Transitional Guaranty	\$7,581,290
Other	\$8,499,571
Total	\$591,327,091

XIII. Payment History and CPR: 12/31/2012		
Pool Balance	Life-to-Date CPR	Current Qtr CPR
\$ 598,602,968	6.77%	-0.34%