



College Loan Corporation Trust 2005-2

Quarterly Servicing Report

Distribution Period: 4/16/2013 - 7/15/2013
Collection Period: 4/1/2013 - 6/30/2013

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I. Deal Parameters						
Student Loan Portfolio Characteristics						
		4/1/2013	Activity	6/30/2013		
A	i	Portfolio Principal Balance	\$ 574,436,211	\$ (15,580,565)	\$ 558,855,647	
	ii	Accrued Interest	\$ 6,776,079	\$ (294,040)	\$ 6,482,040	
	iii	Acquisition Account Balance	\$ 132,971	\$ (132,309)	\$ 662	
	iv	Pool Balance	\$ 581,345,261	\$ (16,006,913)	\$ 565,338,348	
	v	Reserve Fund Requirement	\$ 1,968,753	\$ -	\$ 1,968,753	
	vi	Capitalized Interest Account Balance	\$ -	\$ -	\$ -	
	vii	Adjusted Pool Balance	\$ 583,314,014	\$ (16,006,913)	\$ 567,307,101	
B	i	Weighted Average Coupon (WAC)	4.135%		4.135%	
	ii	Weighted Average Remaining Term	205		202	
	iii	Number of Loans	48,736		47,494	
	iv	Number of Borrowers	29,056		28,373	
C						
	Notes	CUSIP	Balance 4/16/2013	% O/S Securities	Balance 7/15/2013	% 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	\$ 168,417,126	29.11%	\$ 153,816,165	27.34%
	iv	Class A-4 Notes	\$ 363,000,000	62.75%	\$ 363,000,000	64.52%
	v	Class B Notes	\$ 47,081,333	8.14%	\$ 45,787,749	8.14%
			\$ 578,498,459	100.00%	\$ 562,603,915	100.00%
D						
	Reserve Fund Requirement		4/16/2013		7/15/2013	
	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		4/1/2013		6/30/2013	
	i	Acquisition Fund Balance	\$ 132,971		\$ 662	
	ii	Capitalized Interest Account Balance	\$ -		\$ -	
	iii	Collection Fund Balance	\$ 22,181,226		\$ 20,785,307	
	iv	Reserve Fund Balance	\$ 1,968,753		\$ 1,968,753	
	v	Total	\$ 24,282,951		\$ 22,754,722	
F						
	Asset/Liability		4/1/2013		6/30/2013	
	i	Portfolio Principal Balance	\$ 574,436,211		\$ 558,855,647	
	ii	Accrued Interest	\$ 6,776,079		\$ 6,482,040	
	iii	Accrued SAP	\$ 16,200		\$ 14,200	
	iv	Total Fund Balance	\$ 24,282,951		\$ 22,754,722	
	v	Other Trust Assets	\$ 475,052		\$ 445,450	
	vi	Total Trust Assets	\$ 605,986,492		\$ 588,552,058	
	vii	Total Outstanding Note Balance	\$ 595,424,667		\$ 578,498,459	
	viii	Difference	\$ 10,561,826		\$ 10,053,599	
	xi	Parity Ratio as of collection period end date	101.77%		101.74%	
	xii	Parity Ratio as of distribution period end date*	101.18%		101.16%	
		(Distribution date parity = period end parity +/- swap payment - distribution to sponsor)				

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II. Transactions: 4/1/2013 - 6/30/2013		
A	Student Loan Principal Collection Activity	
i	Regular Principal Collections	\$ (8,096,809)
ii	Paydown due to Loan Consolidation	\$ (3,078,835)
iii	Principal Claim Collections from Guarantor	\$ (5,718,753)
iv	School Refunds and Cancellations	\$ 22,486
v	Other Adjustments	\$ -
vi	Total Principal Collections	\$ (16,871,911)
B	Student Loan Non-Cash Principal Activity	
i	Capitalized Interest	\$ 1,418,768
ii	Principal Realized Losses - Write-Offs	\$ (114,103)
iii	Principal Realized Losses - Borrower Benefits	\$ (7,013)
iv	Other Adjustments	\$ 3,143
v	Total Non-Cash Principal Activity	\$ 1,300,796
C	Student Loan Principal Purchases	\$ (9,450)
D	Total Student Loan Principal Activity	\$ (15,580,565)
E	Student Loan Interest Activity	
i	Regular Interest Collections	\$ (3,916,118)
ii	Interest due to Loan Consolidation	\$ (63,525)
iii	Government Interest Collections	\$ (409,298)
iv	Interest Claims Collections from Guarantors	\$ (274,426)
v	School Refunds and Cancellations	\$ -
vi	Other Adjustments	\$ -
vii	Total Interest Collections	\$ (4,663,367)
F	Student Loan Non-Cash Interest Activity	
i	Regular Interest Accruals	\$ 5,424,158
ii	Government Interest Accruals	\$ 382,355
iii	Capitalized Interest	\$ (1,418,768)
iv	Interest Realized Losses - Write-offs	\$ (9,426)
v	Other Adjustments	\$ (8,502)
vi	Total Non-Cash Interest Activity	\$ 4,369,817
G	Student Loan Interest Purchases	\$ (490)
H	Total Student Loan Interest Activity	\$ (294,040)
I	Defaults Paid this Quarter	\$ 5,935,122
J	Cumulative Defaults Paid to Date	\$ 159,243,205
K	Non-Default Claims Paid this Quarter	\$ 561,491
L	Non-Default Claims Paid to Date	\$ 37,522,342
M	Non-Reimbursable Losses During Collection Period	\$ 119,645
N	Cumulative Non-Reimbursable Losses to Date	\$ 2,893,277

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III. Monthly Distributions: 4/1/2013 - 6/30/2013		
A	Collection Fund Deposits Available	<u>\$ 22,146,844</u>
B	Distributions	
i	Consolidation loan rebate fees to the Department of Education	\$ (1,415,895)
ii	Servicing Administration Fees	\$ (474,638)
iii	Administration Fees	\$ (71,542)
iv	Trustee Fees	\$ (28,606)
v	Verification Agent Fees	\$ (1,250)
vi	Interest Payments to the Noteholders and Issuer Derivative Payments	\$ (735,024)
vii	Principal Payments to the Noteholders	\$ (16,926,208)
viii	Transfers to the Reserve Fund	\$ -
ix	Allocations to the Acquisition Fund	\$ (377,274)
x	Distributions to the Sponsor	\$ (3,512,326)
xi	Total Distributions	<u>\$ (23,542,763)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 22,181,226
ii	Deposits During Collection Period	22,146,844
iii	Swap agreement payment received on 7/15/2013	-
iv	Distributions During Collection Period	(23,542,763)
v	Funds Available for Distribution	<u>\$ 20,785,307</u>

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IV. Triggers	
A	<p>Class B Principal Distribution Amount</p> <p>"Class B Principal Distribution Amount" shall mean, for any Quarterly Distribution Date, the product of the Principal Distribution Amount and the Class B Percentage.</p> <p>"Class B Percentage" shall mean", for any Quarterly Distribution Date,</p> <p><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</p> <p><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.</p> <p>"Stepdown Date" shall mean", the earlier to occur of</p> <p><input checked="" type="checkbox"/> a) the Quarterly Distribution Date in January 2012 or</p> <p><input type="checkbox"/> b) the first date on which all of the Class A Notes are no longer Outstanding</p> <p>"Trigger Event" shall mean, on any Quarterly Distribution Date while any of the Class A Notes are Outstanding, that</p> <p><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</p> <p><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.</p>
B	<p>Class B Note Interest Trigger</p> <p>"Class B Note Interest Trigger" shall be in effect if on any Quarterly Distribution Date,</p> <p><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</p> <p><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.</p>

V. Waterfall For Distribution: 7/15/2013			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 20,785,307
Ai	Payments to the Department of Education	\$ 663,784	\$ 20,121,524
B	Payments to the Servicing Administrator, Trustee, ELT and Delaware Trustee	\$ 165,084	\$ 19,956,440
C	Payments to the Issuer Administrator and the Verification Agent	\$ 24,668	\$ 19,931,772
D	Interest payments to class A noteholders	\$ 592,738	\$ 19,339,033
E	Interest payments to class B noteholders	\$ 91,293	\$ 19,247,740
F	Principal payments to class A noteholders	\$ 14,600,960	\$ 4,646,779
G	Principal payments to class B noteholders	\$ 1,293,584	\$ 3,353,195
H	Accelerated principal payments to the class A and class B noteholders in order of priority	\$ -	\$ 3,353,195
I	Deposits to the Reserve Fund necessary to reinstate the balance up to the Reserve Fund Requirement	\$ -	\$ 3,353,195
J	Payments to any Counterparties for Issuer Derivative Payments or Termination Payments	\$ -	\$ 3,353,195
K	Payments to the Servicing Administrator for any unpaid Carryover Servicing Administration Fees	\$ -	\$ 3,353,195
L	Payments to the Sponsor of any remaining funds	\$ 3,353,195	\$ -

VI. Trust Fund Reconciliations: 4/1/2013 - 6/30/2013		
A Acquisition Fund		
i	Beginning Balance: 4/1/2013	\$ 132,971
ii	Allocations from Collection Fund	\$ 377,274
iii	Loans funded	\$ (509,584)
iv	Reversals	\$ -
v	Cost of issuance disbursements	\$ -
vi	Misc fees and charges	\$ -
vii	Interest earned	\$ -
viii	Interest transferred to Collection Fund	\$ -
ix	Ending Balance: 6/30/2013	<u>\$ 662</u>
B Capitalized Interest Account		
i	Beginning Balance: 4/1/2013	\$ -
ii	Funds released to the Collection Fund	\$ -
iii	Ending Balance: 6/30/2013	<u>\$ -</u>
C Reserve Fund		
i	Beginning Balance: 4/1/2013	\$ 1,968,753
ii	Funds released to Collection Fund	\$ -
iii	Allocations from Collection Fund	\$ -
iv	Interest earned	\$ -
v	Ending Balance: 6/30/2013	<u>\$ 1,968,753</u>

VII. LIBOR Rate Note Detail: 4/16/2013 - 7/15/2013

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	7/15/2013	0.27710%	0.13000%	0.40710%	4/15/2013	7/15/2013	91	\$ 173,311	\$ 173,311	\$ -	0.00113
Class A-4 Notes	7/15/2013	0.27710%	0.18000%	0.45710%	4/15/2013	7/15/2013	91	\$ 419,427	\$ 419,427	\$ -	0.00116
Class B Notes	7/15/2013	0.27710%	0.49000%	0.76710%	4/15/2013	7/15/2013	91	\$ 91,293	\$ 91,293	\$ -	0.00199
Total								\$ 684,032	\$ 684,032	\$ -	

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

Note Description	Maturity Date	4/16/2013		Payment Date	Principal Payments		7/15/2013	
		Note Balance	Note Pool Factor		Principal Payments	Principal 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	\$ 168,417,126	0.84209	7/15/2013	\$ 14,600,960	0.07300	\$ 153,816,165	0.76908
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	\$ 47,081,333	0.84074	7/15/2013	\$ 1,293,584	0.02310	\$ 45,787,749	0.81764
Total		\$ 578,498,459	0.41321		\$ 15,894,544	0.01135	\$ 562,603,915	0.40186

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VIII. Portfolio Characteristics: 4/1/2013 - 6/30/2013										
Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	4/1/2013	6/30/2013	4/1/2013	6/30/2013	4/1/2013	6/30/2013	4/1/2013	6/30/2013	4/1/2013	6/30/2013
Interim:										
In School										
Current	1.790%	1.790%	126	104	0.43%	0.37%	\$ 859,870	\$ 704,823	0.15%	0.13%
Grace										
Current	1.790%	1.790%	51	47	0.18%	0.17%	\$ 351,219	\$ 336,617	0.06%	0.06%
Total Interim	1.790%	1.790%	177	151	0.61%	0.53%	\$ 1,211,089	\$ 1,041,440	0.21%	0.19%
Repayment										
Active										
Current	4.097%	4.089%	21,188	20,879	72.92%	73.59%	\$ 411,055,663	\$ 402,738,174	71.56%	72.06%
31-60 Days Delq.	4.333%	4.353%	801	852	2.76%	3.00%	\$ 17,811,227	\$ 17,953,393	3.10%	3.21%
61-90 Days Delq.	4.419%	4.586%	480	526	1.65%	1.85%	\$ 11,129,423	\$ 12,307,970	1.94%	2.20%
91-120 Days Delq.	4.502%	4.783%	376	357	1.29%	1.26%	\$ 8,654,931	\$ 8,022,884	1.51%	1.44%
121-150 Days Delq.	4.284%	4.400%	293	261	1.01%	0.92%	\$ 6,368,038	\$ 5,789,765	1.11%	1.04%
151-180 Days Delq.	4.442%	4.012%	224	229	0.77%	0.81%	\$ 5,368,117	\$ 5,037,027	0.93%	0.90%
181-210 Days Delq.	4.652%	4.546%	192	214	0.66%	0.75%	\$ 5,236,235	\$ 5,520,352	0.91%	0.99%
211-240 Days Delq.	4.172%	4.540%	189	181	0.65%	0.64%	\$ 4,115,733	\$ 4,129,647	0.72%	0.74%
240-270 Days Delq.	4.599%	4.329%	147	139	0.51%	0.49%	\$ 3,377,857	\$ 3,787,504	0.59%	0.68%
>270 Days Delq.	4.916%	4.524%	106	95	0.36%	0.33%	\$ 2,874,720	\$ 2,681,569	0.50%	0.48%
Deferment										
Current	3.963%	3.933%	3,205	2,861	11.03%	10.08%	\$ 58,699,056	\$ 52,044,790	10.22%	9.31%
Forbearance										
Current	4.392%	4.426%	1,393	1,380	4.79%	4.86%	\$ 32,379,122	\$ 32,631,348	5.64%	5.84%
Total Repayment	4.138%	4.138%	28,594	27,974	98.41%	98.59%	\$ 567,070,120	\$ 552,644,422	98.72%	98.89%
Claims in Process	4.290%	4.235%	283	247	0.97%	0.87%	\$ 6,123,496	\$ 5,147,212	1.07%	0.92%
Aged Claims Rejected	4.427%	4.250%	2	1	0.01%	0.00%	\$ 31,507	\$ 22,572	0.01%	0.00%
Grand Total	4.135%	4.135%	29,056	28,373	100.00%	100.00%	\$ 574,436,211	\$ 558,855,647	100.00%	100.00%

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IX. Portfolio Characteristics by School Type and Loan Type: 6/30/2013

	Number of Borrowers	Average Borrower Indebtedness	Principal Amount	%
Loan Type				
Stafford - Subsidized	6,085	\$ 5,510	\$ 13,726,288	2.46%
Stafford - Unsubsidized	*	*	\$ 19,801,145	3.54%
PLUS Loans	117	\$ 3,047	\$ 356,441	0.06%
Consolidation Loans	22,171	\$ 23,678	\$ 524,971,773	93.94%
Total	28,373	\$ 19,697	\$ 558,855,647	100.00%
School Type				
Consolidation (n/a)	22,171	\$ 23,678	\$ 524,971,773	93.94%
4-Year	4,613	\$ 5,229	\$ 24,123,155	4.32%
2-Year	776	\$ 3,956	\$ 3,069,563	0.55%
Vocational/Technical	123	\$ 3,783	\$ 465,303	0.08%
Graduate	690	\$ 9,023	\$ 6,225,854	1.11%
Total	28,373	\$ 19,697	\$ 558,855,647	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

XI. Portfolio Balances by Servicer: 6/30/2013

Servicer	Principal Amount
XES (formerly ACS)	\$ 553,832,742
Great Lakes	\$ 5,022,904
Total	\$ 558,855,647

XII. Portfolio Balances by Guarantor: 6/30/2013

Guarantor	Principal Amount
ASA	\$ 516,563,092
ECMC	\$ 26,496,461
Transitional Guaranty	\$ 8,123,157
Other	\$ 7,672,938
Total	\$ 558,855,647

XIII. Payment History and CPR: 6/30/2013

Pool Balance	Life-to-Date CPR	Current Qtr CPR
\$ 565,338,348	6.65%	0.42%

X. Portfolio Balances Pre and Post 04/01/06: 6/30/2013

Loan Type	Principal Amount		%
	Pre 04/01/06	Post 04/01/06	
Stafford	\$ 33,512,863	\$ 14,570	0.00%
PLUS Loans	\$ 356,441	\$ -	0.00%
Consolidation Loans	\$ 524,876,238	\$ 95,535	0.02%
Total	\$ 558,745,542	\$ 110,105	0.02%

XV. Portfolio Characteristics by Status Month: 6/30/2013

Status	% of Pool	W.A. Months Until Repayment
In School w/ Grace	0.13%	27
Grace	0.06%	3
Deferment	9.31%	15
Forbearance	5.84%	4
Repayment	84.66%	93