



College Loan Corporation Trust 2005-2
Quarterly Servicing Report

Distribution Period: 10/16/2015 - 1/15/2016
Collection Period: 10/1/2015 - 12/31/2015

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I. Deal Parameters						
Student Loan Portfolio Characteristics						
			10/1/2015	Activity	12/31/2015	
A	i	Portfolio Principal Balance	\$ 433,007,653	\$ (13,541,712)	\$ 419,465,941	
	ii	Accrued Interest	\$ 5,427,693	\$ (174,289)	\$ 5,253,404	
	iii	Acquisition Account Balance	\$ 300,000	\$ (43,891)	\$ 256,109	
	iv	Pool Balance	\$ 438,735,347	\$ (13,759,892)	\$ 424,975,454	
	v	Reserve Fund Requirement	\$ 1,968,753	\$ -	\$ 1,968,753	
	vi	Capitalized Interest Account Balance	\$ -	\$ -	\$ -	
	vii	Adjusted Pool Balance	\$ 440,704,100	\$ (13,759,892)	\$ 426,944,207	
B						
	i	Weighted Average Coupon (WAC)	4.167%		4.170%	
	ii	Weighted Average Remaining Term	182		179	
	iii	Number of Loans	36,430		35,330	
	iv	Number of Borrowers	22,433		21,854	
C						
	Notes	CUSIP	Balance 10/16/2015	% O/S Securities	Balance 1/15/2016	% 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	\$ 37,505,665	8.60%	\$ 24,879,564	5.89%
	iv	Class A-4 Notes	\$ 363,000,000	83.26%	\$ 363,000,000	85.97%
	v	Class B Notes	\$ 35,483,126	8.14%	\$ 34,364,506	8.14%
			\$ 435,988,791	100.00%	\$ 422,244,070	100.00%
D						
	Reserve Fund Requirement		10/16/2015		1/15/2016	
	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		10/1/2015		12/31/2015	
	i	Acquisition Fund Balance	\$ 300,000		\$ 256,109	
	ii	Capitalized Interest Account Balance	\$ -		\$ -	
	iii	Collection Fund Balance	\$ 16,629,309		\$ 17,121,875	
	iv	Reserve Fund Balance	\$ 1,968,753		\$ 1,968,775	
	v	Total	\$ 18,898,062		\$ 19,346,759	
F						
	Asset/Liability		10/1/2015		12/31/2015	
	i	Portfolio Principal Balance	\$ 433,007,653		\$ 419,465,941	
	ii	Accrued Interest	\$ 5,427,693		\$ 5,253,404	
	iii	Accrued SAP	\$ 17,300		\$ 26,500	
	iv	Total Fund Balance	\$ 18,898,062		\$ 19,346,759	
	v	Other Trust Assets	\$ 550,588		\$ 822,234	
	vi	Total Trust Assets	\$ 457,901,296		\$ 444,914,838	
	vii	Total Outstanding Note Balance	\$ 449,030,613		\$ 435,988,791	
	viii	Difference	\$ 8,870,683		\$ 8,926,047	
	xi	Parity Ratio as of collection period end date	101.98%		102.05%	
	xii	Parity Ratio as of distribution period end date*	101.47%		101.56%	
		<small>(Distribution date parity = period end parity +/- swap payment - distribution to sponsor)</small>				

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II. Transactions: 10/1/2015 - 12/31/2015		
A	Student Loan Principal Collection Activity	
i	Regular Principal Collections	\$ (6,914,016)
ii	Paydown due to Loan Consolidation	\$ (4,425,247)
iii	Principal Claim Collections from Guarantor	\$ (3,133,737)
iv	School Refunds and Cancellations	\$ (1,999)
v	Other Adjustments	\$ -
vi	Total Principal Collections	\$ (14,475,000)
B	Student Loan Non-Cash Principal Activity	
i	Capitalized Interest	\$ 983,892
ii	Principal Realized Losses - Write-Offs	\$ (62,733)
iii	Principal Realized Losses - Borrower Benefits	\$ (2,349)
iv	Other Adjustments	\$ 14,477
v	Total Non-Cash Principal Activity	\$ 933,288
C	Student Loan Principal Purchases	\$ -
D	Total Student Loan Principal Activity	\$ (13,541,712)
E	Student Loan Interest Activity	
i	Regular Interest Collections	\$ (3,084,059)
ii	Interest due to Loan Consolidation	\$ (87,803)
iii	Government Interest Collections	\$ (253,784)
iv	Interest Claims Collections from Guarantors	\$ (166,603)
v	School Refunds and Cancellations	\$ -
vi	Other Adjustments	\$ -
vii	Total Interest Collections	\$ (3,592,250)
F	Student Loan Non-Cash Interest Activity	
i	Regular Interest Accruals	\$ 4,121,402
ii	Government Interest Accruals	\$ 299,036
iii	Capitalized Interest	\$ (983,892)
iv	Interest Realized Losses - Write-offs	\$ (3,011)
v	Other Adjustments	\$ (15,574)
vi	Total Non-Cash Interest Activity	\$ 3,417,961
G	Student Loan Interest Purchases	\$ -
H	Total Student Loan Interest Activity	\$ (174,289)
I	Defaults Paid this Quarter	\$ 3,275,618
J	Cumulative Defaults Paid to Date	\$ 198,208,014
K	Non-Default Claims Paid this Quarter	\$ 689,886
L	Non-Default Claims Paid to Date	\$ 48,612,637
M	Non-Reimbursable Losses During Collection Period	\$ 65,565
N	Cumulative Non-Reimbursable Losses to Date	\$ 3,685,530

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III. Monthly Distributions: 10/1/2015 - 12/31/2015		
A	Collection Fund Deposits Available	\$ <u>18,554,925</u>
B	Distributions	
i	Consolidation loan rebate fees to the Department of Education	\$ (1,089,346)
ii	Servicing Administration Fees	\$ (358,027)
iii	Administration Fees	\$ (53,823)
iv	Trustee Fees	\$ (24,092)
v	Verification Agent Fees	\$ (1,250)
vi	Interest Payments to the Noteholders and Issuer Derivative Payments	\$ (560,587)
vii	Principal Payments to the Noteholders	\$ (13,041,822)
viii	Transfers to the Reserve Fund	\$ -
ix	Allocations to the Acquisition Fund	\$ (644,594)
x	Distributions to the Sponsor	\$ (2,288,818)
xi	Total Distributions	\$ <u>(18,062,359)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 16,629,309
ii	Deposits During Collection Period	\$ 18,554,925
iii	Swap agreement payment received on 1/15/2016	\$ -
iv	Distributions During Collection Period	\$ (18,062,359)
v	Funds Available for Distribution	\$ <u>17,121,875</u>

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IV. Triggers	
A	Class B Principal Distribution Amount
	"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	Class B Note Interest Trigger
	"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: 1/15/2016			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 17,121,875
A	Payments to the Department of Education	\$ 518,748	\$ 16,603,127
B	Payments to the Servicing Administrator, Trustee, ELT and Delaware Trustee	\$ 137,465	\$ 16,465,662
C	Payments to the Issuer Administrator and the Verification Agent	\$ 18,805	\$ 16,446,856
D	Interest payments to class A noteholders	\$ 507,477	\$ 15,939,379
E	Interest payments to class B noteholders	\$ 73,495	\$ 15,865,884
F	Principal payments to class A noteholders	\$ 12,626,101	\$ 3,239,783
G	Principal payments to class B noteholders	\$ 1,118,620	\$ 2,121,163
H	Accelerated principal payments to the class A and class B noteholders in order of priority	\$ -	\$ 2,121,163
I	Deposits to the Reserve Fund necessary to reinstate the balance up to the Reserve Fund Requirement	\$ -	\$ 2,121,163
J	Payments to any Counterparties for Issuer Derivative Payments or Termination Payments	\$ -	\$ 2,121,163
K	Payments to the Servicing Administrator for any unpaid Carryover Servicing Administration Fees	\$ -	\$ 2,121,163
L	Payments to the Sponsor of any remaining funds	\$ 2,121,163	\$ -

VI. Trust Fund Reconciliations: 10/1/2015 - 12/31/2015		
A Acquisition Fund		
i	Beginning Balance: 10/1/2015	\$ 300,000
ii	Allocations from Collection Fund	\$ 644,594
iii	Loans funded	\$ (688,488)
iv	Reversals	\$ -
v	Cost of issuance disbursements	\$ -
vi	Misc fees and charges	\$ -
vii	Interest earned	\$ 10
viii	Interest transferred to Collection Fund	\$ -
ix	Ending Balance: 12/31/2015	<u>\$ 256,109</u>
B Capitalized Interest Account		
i	Beginning Balance: 10/1/2015	\$ -
ii	Funds released to the Collection Fund	<u>\$ -</u>
iii	Ending Balance: 12/31/2015	<u><u>\$ -</u></u>
C Reserve Fund		
i	Beginning Balance: 10/1/2015	\$ 1,968,753
ii	Funds released to Collection Fund	\$ -
iii	Allocations from Collection Fund	\$ -
iv	Interest earned	<u>\$ 77</u>
v	Ending Balance: 12/31/2015	<u>\$ 1,968,775</u>

VII. LIBOR Rate Note Detail: 10/16/2015 - 1/15/2016

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	1/15/2016	0.32050%	0.13000%	0.45050%	10/15/2015	1/15/2016	92	\$ 43,179	\$ 43,179	\$ -	0.00174
Class A-4 Notes	1/15/2016	0.32050%	0.18000%	0.50050%	10/15/2015	1/15/2016	92	\$ 464,297	\$ 464,297	\$ -	0.00128
Class B Notes	1/15/2016	0.32050%	0.49000%	0.81050%	10/15/2015	1/15/2016	92	\$ 73,495	\$ 73,495	\$ -	0.00214
Total								\$ 580,972	\$ 580,972	\$ -	

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

Note Description	Maturity Date	10/16/2015		Payment Date	Principal Payments	Principal Factor	1/15/2016	
		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	\$ 37,505,665	0.18753	1/15/2016	\$ 12,626,101	0.06313	\$ 24,879,564	0.12440
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	\$ 35,483,126	0.63363	1/15/2016	\$ 1,118,620	0.01998	\$ 34,364,506	0.61365
Total		\$ 435,988,791	0.31142		\$ 13,744,721	0.00982	\$ 422,244,070	0.30160

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VIII. Portfolio Characteristics: 10/1/2015 - 12/31/2015										
Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	10/1/2015	12/31/2015	10/1/2015	12/31/2015	10/1/2015	12/31/2015	10/1/2015	12/31/2015	10/1/2015	12/31/2015
Interim:										
In School										
Current	1.720%	1.720%	23	20	0.10%	0.09%	133,434	\$ 110,775	0.03%	0.03%
Grace										
Current	1.720%	1.720%	14	12	0.06%	0.05%	117,525	\$ 94,780	0.03%	0.02%
Total Interim	1.720%	1.720%	37	32	0.16%	0.15%	\$ 250,959	\$ 205,555	0.06%	0.05%
Repayment										
Active										
Current	4.120%	4.146%	18,138	17,618	80.85%	80.62%	\$ 340,294,879	\$ 329,045,470	78.59%	78.44%
31-60 Days Delq.	4.515%	4.265%	556	669	2.48%	3.06%	\$ 12,282,208	\$ 14,482,639	2.84%	3.45%
61-90 Days Delq.	4.177%	4.317%	290	369	1.29%	1.69%	\$ 5,833,769	\$ 8,170,832	1.35%	1.95%
91-120 Days Delq.	4.680%	4.496%	227	264	1.01%	1.21%	\$ 5,372,830	\$ 5,927,186	1.24%	1.41%
121-150 Days Delq.	4.903%	4.174%	175	167	0.78%	0.76%	\$ 4,613,175	\$ 3,829,318	1.07%	0.91%
151-180 Days Delq.	3.989%	4.143%	154	141	0.69%	0.65%	\$ 2,958,778	\$ 3,202,351	0.68%	0.76%
181-210 Days Delq.	4.152%	3.743%	132	125	0.59%	0.57%	\$ 3,195,698	\$ 2,575,260	0.74%	0.61%
211-240 Days Delq.	4.477%	4.358%	100	117	0.45%	0.54%	\$ 3,059,606	\$ 2,806,083	0.71%	0.67%
240-270 Days Delq.	4.532%	4.319%	85	85	0.38%	0.39%	\$ 2,321,978	\$ 2,043,819	0.54%	0.49%
>270 Days Delq.	4.408%	3.908%	83	79	0.37%	0.36%	\$ 2,564,992	\$ 1,958,666	0.59%	0.47%
Deferment										
Current	4.055%	4.004%	1,577	1,388	7.03%	6.35%	\$ 28,833,583	\$ 25,094,253	6.66%	5.98%
Forbearance										
Current	4.566%	4.609%	730	693	3.25%	3.17%	\$ 18,617,594	\$ 17,741,940	4.30%	4.23%
Total Repayment	4.168%	4.169%	22,247	21,715	99.17%	99.36%	\$ 429,949,091	\$ 416,877,816	99.29%	99.38%
Claims in Process	4.279%	4.703%	144	103	0.64%	0.47%	\$ 2,773,056	\$ 2,329,290	0.64%	0.56%
Aged Claims Rejected	2.980%	3.759%	5	4	0.02%	0.02%	\$ 34,548	\$ 53,280	0.01%	0.01%
Grand Total	4.167%	4.170%	22,433	21,854	100.00%	100.00%	\$ 433,007,653	\$ 419,465,941	100.00%	100.00%

IX. Portfolio Characteristics by School Type and Loan Type: 12/31/2015

	Number of Borrowers	Average Borrower Indebtedness	Principal Amount	%
Loan Type				
Stafford - Subsidized	3,477	\$ 5,038	\$ 7,063,652	1.68%
Stafford - Unsubsidized	-	-	\$ 10,453,446	2.49%
PLUS Loans	32	\$ 4,445	\$ 142,233	0.03%
Consolidation Loans	18,345	\$ 21,903	\$ 401,806,610	95.79%
Total	21,854	\$ 19,194	\$ 419,465,941	100.00%
School Type				
Consolidation (n/a)	18,345	\$ 21,903	\$ 401,806,611	95.79%
4-Year	2,650	\$ 4,653	\$ 12,330,553	2.94%
2-Year	446	\$ 3,868	\$ 1,725,242	0.41%
Vocational/Technical	59	\$ 3,853	\$ 227,303	0.05%
Graduate	354	\$ 9,537	\$ 3,376,231	0.80%
Total	21,854	\$ 19,194	\$ 419,465,941	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: 12/31/2015

Servicer	Principal Amount
XES (formerly ACS)	\$ 415,781,651
Great Lakes	\$ 3,684,290
Total	\$ 419,465,941

XII. Portfolio Balances by Guarantor: 12/31/2015

Guarantor	Principal Amount
ASA	\$ 390,573,835
ECMC	\$ 13,296,701
Transitional Guaranty	\$ 10,604,398
Other	\$ 4,991,007
Total	\$ 419,465,941

XIII. Payment History and CPR: 12/31/2015

Pool Balance	Life-to-Date CPR	Current Qtr CPR
\$ 424,975,454	6.01%	-1.98%

X. Portfolio Balances Pre and Post 04/01/06: 12/31/2015

Loan Type	Principal Amount			
	Pre 04/01/06	%	Post 04/01/06	%
Stafford	\$ 17,517,096	4.18%	\$ -	0.00%
PLUS Loans	\$ 142,233	0.03%	\$ -	0.00%
Consolidation Loans	\$ 401,723,388	95.77%	\$ 83,223	0.02%
Total	\$ 419,382,717	99.98%	\$ 83,223	0.02%

XIV. Portfolio Characteristics by Status Month: 12/31/2015

Status	% of Pool	W.A. Months Until Repay
In School w/ Grace	0.03%	27
Grace	0.02%	3
Deferment	5.98%	19
Forbearance	4.23%	4
Repayment	89.74%	122

XV. Portfolio Characteristics by Repayment Plan: 12/31/2015

XES (formerly ACS)									
Repayment Plan	Stafford	%	PLUS	%	Consolidation	%	Total	%	
Standard Repayment Term	\$ 13,782,016	3.31%	\$ 88,405	0.02%	\$ 360,896,793	86.80%	\$ 374,767,214	90.14%	
IBR	\$ 2,101,622	0.51%	\$ -	0.00%	\$ 38,618,165	9.29%	\$ 40,719,787	9.79%	
Income Sensitive	\$ 29,795	0.01%	\$ -	0.00%	\$ 264,855	0.06%	\$ 294,651	0.07%	
Total	\$ 15,913,433	3.83%	\$ 88,405	0.02%	\$ 399,779,813	96.15%	\$ 415,781,652	100.00%	
Great Lakes									
Repayment Plan	Stafford	%	PLUS	%	Consolidation	%	Total	%	
Standard Repayment Term	\$ 1,058,949	28.74%	\$ 53,827	1.46%	\$ 1,563,252	42.43%	\$ 2,676,028	72.63%	
IBR	\$ 544,715	14.78%	\$ -	0.00%	\$ 463,546	12.58%	\$ 1,008,261	27.37%	
Total	\$ 1,603,664	43.53%	\$ 53,827	1.46%	\$ 2,026,798	55.01%	\$ 3,684,290	100.00%	