



College Loan Corporation Trust 2005-2
Quarterly Servicing Report

Distribution Period: 4/16/2016 - 7/15/2016
Collection Period: 4/1/2016 - 6/30/2016

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I. Deal Parameters							
Student Loan Portfolio Characteristics							
			4/1/2016	Activity		6/30/2016	
A	i	Portfolio Principal Balance	\$ 405,945,470	\$ (12,257,435)		\$ 393,688,034	
	ii	Accrued Interest	\$ 5,129,298	\$ 4,355		\$ 5,133,653	
	iii	Acquisition Account Balance	\$ 266,856	\$ 33,144		\$ 300,000	
	iv	Pool Balance	\$ 411,341,624	\$ (12,219,937)		\$ 399,121,687	
	v	Reserve Fund Requirement	\$ 1,968,753	\$ -		\$ 1,968,753	
	vi	Capitalized Interest Account Balance	\$ -	\$ -		\$ -	
	vii	Adjusted Pool Balance	\$ 413,310,377	\$ (12,219,937)		\$ 401,090,440	
B	i	Weighted Average Coupon (WAC)	4.173%			4.180%	
	ii	Weighted Average Remaining Term	177			175	
	iii	Number of Loans	34,226			33,206	
	iv	Number of Borrowers	21,250			20,686	
Notes							
			Balance 4/16/2016	% O/S Securities	Balance 7/15/2016	% O/S Securities	
C	i	Class A-1 Notes	\$ -	0.00%	\$ -	0.00%	
	ii	Class A-2 Notes	\$ -	0.00%	\$ -	0.00%	
	iii	Class A-3 Notes	\$ 12,420,607	3.04%	\$ 1,311,056	0.33%	
	iv	Class A-4 Notes	\$ 363,000,000	88.82%	\$ 363,000,000	91.53%	
	v	Class B Notes	\$ 33,260,695	8.14%	\$ 32,276,435	8.14%	
			\$ 408,681,302	100.00%	\$ 396,587,491	100.00%	
Reserve Fund Requirement							
			4/16/2016		7/15/2016		
D	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		
Fund Balances							
			4/1/2016		6/30/2016		
E	i	Acquisition Fund Balance	\$ 266,856		\$ 300,000		
	ii	Capitalized Interest Account Balance	\$ -		\$ -		
	iii	Collection Fund Balance	\$ 17,284,438		\$ 15,890,050		
	iv	Reserve Fund Balance	\$ 1,969,083		\$ 1,969,231		
	v	Total	\$ 19,520,378		\$ 18,159,281		
Asset/Liability							
			4/1/2016		6/30/2016		
F	i	Portfolio Principal Balance	\$ 405,945,470		\$ 393,688,034		
	ii	Accrued Interest	\$ 5,129,298		\$ 5,133,653		
	iii	Accrued SAP	\$ 70,600		\$ 74,666		
	iv	Total Fund Balance	\$ 19,520,378		\$ 18,159,281		
	v	Other Trust Assets	\$ 574,138		\$ 421,204		
	vi	Total Trust Assets	\$ 431,239,883		\$ 417,476,837		
	vii	Total Outstanding Note Balance	\$ 422,244,070		\$ 408,681,302		
	viii	Difference	\$ 8,995,813		\$ 8,795,536		
	xi	Parity Ratio as of collection period end date	102.13%		102.15%		
	xii	Parity Ratio as of distribution period end date*	101.64%		101.62%		
		(Distribution date parity = period end parity +/- swap payment - distribution to sponsor)					

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II. Transactions: 4/1/2016 - 6/30/2016		
A	Student Loan Principal Collection Activity	
i	Regular Principal Collections	\$ (7,198,605)
ii	Paydown due to Loan Consolidation	\$ (3,483,103)
iii	Principal Claim Collections from Guarantor	\$ (2,273,336)
iv	School Refunds and Cancellations	\$0
v	Other Adjustments	\$ -
vi	Total Principal Collections	<u>\$ (12,955,044)</u>
B	Student Loan Non-Cash Principal Activity	
i	Capitalized Interest	\$ 753,915
ii	Principal Realized Losses - Write-Offs	\$ (53,212)
iii	Principal Realized Losses - Borrower Benefits	\$ (6,993)
iv	Other Adjustments	\$ 3,898
v	Total Non-Cash Principal Activity	<u>\$ 697,609</u>
C	Student Loan Principal Purchases	<u>\$ -</u>
D	Total Student Loan Principal Activity	<u>\$ (12,257,435)</u>
E	Student Loan Interest Activity	
i	Regular Interest Collections	\$ (2,912,984)
ii	Interest due to Loan Consolidation	\$ (46,331)
iii	Government Interest Collections	\$ (234,369)
iv	Interest Claims Collections from Guarantors	\$ (134,460)
v	School Refunds and Cancellations	\$ -
vi	Other Adjustments	\$ -
vii	Total Interest Collections	<u>\$ (3,328,144)</u>
F	Student Loan Non-Cash Interest Activity	
i	Regular Interest Accruals	\$ 3,897,741
ii	Government Interest Accruals	\$ 208,059
iii	Capitalized Interest	\$ (753,915)
iv	Interest Realized Losses - Write-offs	\$ (5,128)
v	Other Adjustments	\$ (14,259)
vi	Total Non-Cash Interest Activity	<u>\$ 3,332,499</u>
G	Student Loan Interest Purchases	<u>\$ -</u>
H	Total Student Loan Interest Activity	<u>\$ 4,355</u>
I	Defaults Paid this Quarter	\$ 2,773,676
J	Cumulative Defaults Paid to Date	\$ 203,406,895
K	Non-Default Claims Paid this Quarter	\$ 514,271
L	Non-Default Claims Paid to Date	\$ 50,178,060
M	Non-Reimbursable Losses During Collection Period	\$ 55,481
N	Cumulative Non-Reimbursable Losses to Date	\$ 3,791,185

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III. Monthly Distributions: 4/1/2016 - 6/30/2016		
A	Collection Fund Deposits Available	<u>\$ 17,400,509</u>
B	Distributions	
i	Consolidation loan rebate fees to the Department of Education	\$ (1,024,723)
ii	Servicing Administration Fees	\$ (335,839)
iii	Administration Fees	\$ (50,471)
iv	Trustee Fees	\$ (7,957)
v	Verification Agent Fees	\$ (1,250)
vi	Interest Payments to the Noteholders and Issuer Derivative Payments	\$ (879,790)
vii	Principal Payments to the Noteholders	\$ (13,562,769)
viii	Transfers to the Reserve Fund	\$ 609
ix	Allocations to the Acquisition Fund	\$ (871,496)
x	Distributions to the Sponsor	\$ (2,061,212)
xi	Total Distributions	<u>\$ (18,794,898)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 17,284,438
ii	Deposits During Collection Period	\$ 17,400,509
iii	Swap agreement payment received on 7/15/2016	\$ -
iv	Distributions During Collection Period	\$ (18,794,898)
v	Funds Available for Distribution	<u>\$ 15,890,050</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.

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V. Waterfall For Distribution: 7/15/2016			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 15,890,050
A	Payments to the Department of Education	\$ 624,319	\$ 15,265,731
B	Payments to the Servicing Administrator, Trustee, ELT and Delaware Trustee	\$ 117,463	\$ 15,148,268
C	Payments to the Issuer Administrator and the Verification Agent	\$ 17,734	\$ 15,130,534
D	Interest payments to class A noteholders	\$ 765,538	\$ 14,364,996
E	Interest payments to class B noteholders	\$ 94,026	\$ 14,270,970
F	Principal payments to class A noteholders	\$ 11,109,551	\$ 3,161,419
G	Principal payments to class B noteholders	\$ 984,260	\$ 2,177,159
H	Accelerated principal payments to the class A and class B noteholders in order of priority	\$ -	\$ 2,177,159
I	Deposits to the Reserve Fund necessary to reinstate the balance up to the Reserve Fund Requirement	\$ -	\$ 2,177,159
J	Payments to any Counterparties for Issuer Derivative Payments or Termination Payments	\$ -	\$ 2,177,159
K	Payments to the Servicing Administrator for any unpaid Carryover Servicing Administration Fees	\$ -	\$ 2,177,159
L	Payments to the Sponsor of any remaining funds	\$ 2,177,159	\$ -

VI. Trust Fund Reconciliations: 4/1/2016 - 6/30/2016		
A Acquisition Fund		
i	Beginning Balance: 4/1/2016	\$ 266,856
ii	Allocations from Collection Fund	\$ 871,496
iii	Loans funded	\$ (838,432)
iv	Reversals	\$ -
v	Cost of issuance disbursements	\$ -
vi	Misc fees and charges	\$ -
vii	Interest earned	\$ 80
viii	Interest transferred to Collection Fund	\$ -
ix	Ending Balance: 6/30/2016	<u>\$ 300,000</u>
B Capitalized Interest Account		
i	Beginning Balance: 4/1/2016	\$ -
ii	Funds released to the Collection Fund	\$ -
iii	Ending Balance: 6/30/2016	<u>\$ -</u>
C Reserve Fund		
i	Beginning Balance: 4/1/2016	\$ 1,969,083
ii	Funds released to Collection Fund	\$ (609)
iii	Allocations from Collection Fund	\$ -
iv	Interest earned	\$ 757
v	Ending Balance: 6/30/2016	<u>\$ 1,969,231</u>

VII. LIBOR Rate Note Detail: 4/16/2016 - 7/15/2016

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	7/15/2016	0.62835%	0.13000%	0.75835%	4/15/2016	7/15/2016	91	\$ 23,810	\$ 23,810	\$ -	0.01816
Class A-4 Notes	7/15/2016	0.62835%	0.18000%	0.80835%	4/15/2016	7/15/2016	91	\$ 741,728	\$ 741,728	\$ -	0.00204
Class B Notes	7/15/2016	0.62835%	0.49000%	1.11835%	4/15/2016	7/15/2016	91	\$ 94,026	\$ 94,026	\$ -	0.00291
Total								\$ 859,564	\$ 859,564	\$ -	

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

Note Description	Maturity Date	4/16/2016		Payment Date	Principal Payments	Principal Factor	7/15/2016	
		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	\$ 12,420,607	0.06210	7/15/2016	\$ 11,109,551	0.05555	\$ 1,311,056	0.00656
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	\$ 33,260,695	0.59394	7/15/2016	\$ 984,260	0.01758	\$ 32,276,435	0.57636
Total		\$ 408,681,302	0.29192		\$ 12,093,811	0.00864	\$ 396,587,491	0.28328

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VIII. Portfolio Characteristics: 4/1/2016 - 6/30/2016										
Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	4/1/2016	6/30/2016	4/1/2016	6/30/2016	4/1/2016	6/30/2016	4/1/2016	6/30/2016	4/1/2016	6/30/2016
Interim:										
In School										
Current	1.720%	1.720%	20	15	0.09%	0.07%	109,659	\$ 86,194	0.03%	0.02%
Grace										
Current	1.720%	1.720%	5	7	0.02%	0.03%	25,244	\$ 37,590	0.01%	0.01%
Total Interim	1.720%	1.720%	25	22	0.12%	0.11%	\$ 134,903	\$ 123,784	0.03%	0.03%
Repayment										
Active										
Current	4.138%	4.127%	17,471	17,063	82.22%	82.49%	\$ 323,947,659	\$ 313,294,238	79.80%	79.58%
31-60 Days Delq.	4.540%	4.624%	532	513	2.50%	2.48%	\$ 11,151,022	\$ 11,555,659	2.75%	2.94%
61-90 Days Delq.	4.704%	4.638%	278	323	1.31%	1.56%	\$ 7,694,566	\$ 7,223,687	1.90%	1.83%
91-120 Days Delq.	4.432%	4.425%	216	183	1.02%	0.88%	\$ 5,749,051	\$ 4,141,579	1.42%	1.05%
121-150 Days Delq.	4.278%	4.009%	165	163	0.78%	0.79%	\$ 3,680,104	\$ 3,517,667	0.91%	0.89%
151-180 Days Delq.	4.329%	4.690%	150	106	0.71%	0.51%	\$ 3,171,500	\$ 2,955,209	0.78%	0.75%
181-210 Days Delq.	4.342%	4.521%	119	107	0.56%	0.52%	\$ 2,418,411	\$ 2,730,670	0.60%	0.69%
211-240 Days Delq.	3.904%	4.045%	82	103	0.39%	0.50%	\$ 2,097,948	\$ 2,346,137	0.52%	0.60%
240-270 Days Delq.	3.728%	4.687%	65	89	0.31%	0.43%	\$ 1,507,416	\$ 2,011,803	0.37%	0.51%
>270 Days Delq.	3.763%	3.900%	87	77	0.41%	0.37%	\$ 2,314,938	\$ 2,025,382	0.57%	0.51%
Deferment										
Current	4.053%	4.104%	1,294	1,186	6.09%	5.73%	\$ 23,140,895	\$ 22,264,473	5.70%	5.66%
Forbearance										
Current	4.488%	4.670%	639	652	3.01%	3.15%	\$ 16,243,145	\$ 17,496,804	4.00%	4.44%
Total Repayment	4.172%	4.184%	21,098	20,565	99.28%	99.42%	\$ 403,116,655	\$ 391,563,309	99.30%	99.46%
Claims in Process	4.443%	3.577%	122	95	0.57%	0.46%	\$ 2,647,711	\$ 1,943,011	0.65%	0.49%
Aged Claims Rejected	2.803%	2.828%	5	4	0.02%	0.02%	\$ 46,201	\$ 57,931	0.01%	0.01%
Grand Total	4.173%	4.180%	21,250	20,686	100.00%	100.00%	\$ 405,945,470	\$ 393,688,034	100.00%	100.00%

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IX. Portfolio Characteristics by School Type and Loan Type: 6/30/2016

	Number of Borrowers	Average Borrower Indebtedness	Principal Amount	%
Loan Type				
Stafford - Subsidized	3,105	\$ 4,943	\$ 6,169,854	1.57%
Stafford - Unsubsidized	-	-	\$ 9,177,890	2.33%
PLUS Loans	29	\$ 4,948	\$ 143,488	0.04%
Consolidation Loans	17,552	\$ 21,547	\$ 378,196,802	96.07%
Total	20,686	\$ 19,032	\$ 393,688,034	100.00%
School Type				
Consolidation (n/a)	17,552	\$ 21,547	\$ 378,196,802	96.07%
4-Year	2,363	\$ 4,582	\$ 10,826,857	2.75%
2-Year	406	\$ 3,818	\$ 1,549,968	0.39%
Vocational/Technical	51	\$ 3,976	\$ 202,765	0.05%
Graduate	314	\$ 9,273	\$ 2,911,642	0.74%
Total	20,686	\$ 19,032	\$ 393,688,034	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: 6/30/2016

Servicer	Principal Amount
XES (formerly ACS)	\$ 390,318,184
Great Lakes	\$ 3,369,851
Total	\$ 393,688,034

XII. Portfolio Balances by Guarantor: 6/30/2016

Guarantor	Principal Amount
ASA	\$ 366,774,397
ECMC	\$ 11,568,480
Transitional Guaranty	\$ 10,829,726
Other	\$ 4,515,431
Total	\$ 393,688,034

XIII. Payment History and CPR: 6/30/2016

Pool Balance	Life-to-Date CPR	Current Qtr CPR
\$ 399,121,687	5.92%	-3.88%

X. Portfolio Balances Pre and Post 04/01/06: 6/30/2016

Loan Type	Principal Amount			
	Pre 04/01/06	%	Post 04/01/06	%
Stafford	\$ 15,347,744	3.90%	\$ -	0.00%
PLUS Loans	\$ 143,488	0.04%	\$ -	0.00%
Consolidation Loans	\$ 378,145,597	96.05%	\$ 51,205	0.01%
Total	\$ 393,636,829	99.99%	\$ 51,205	0.01%

XIV. Portfolio Characteristics by Status Month: 6/30/2016

Status	% of Pool	W.A. Months Until Repay
In School w/ Grace	0.02%	29
Grace	0.01%	4
Deferment	5.66%	16
Forbearance	4.44%	4
Repayment	89.87%	128

XV. Portfolio Characteristics by Repayment Plan: 6/30/2016

XES (formerly ACS)									
Repayment Plan	Stafford	%	PLUS	%	Consolidation	%	Total	%	
Standard Repayment	\$ 11,821,030	3.03%	\$ 94,117	0.02%	\$ 338,479,427	86.72%	\$ 350,394,575	89.77%	
IBR	\$ 2,121,295	0.54%	\$ -	0.00%	\$ 37,543,077	9.62%	\$ 39,664,373	10.16%	
Income Sensitive	\$ 6,972	0.00%	\$ -	0.00%	\$ 252,265	0.06%	\$ 259,236	0.07%	
Total	\$ 13,949,297	3.57%	\$ 94,117	0.02%	\$ 376,274,769	96.40%	\$ 390,318,184	100.00%	
Great Lakes									
Repayment Plan	Stafford	%	PLUS	%	Consolidation	%	Total	%	
Standard Repayment	\$ 836,021	24.81%	\$ 49,371	1.47%	\$ 1,452,967	43.12%	\$ 2,338,359	69.39%	
IBR	\$ 562,425	16.69%	\$ -	0.00%	\$ 469,066	13.92%	\$ 1,031,491	30.61%	
Total	\$ 1,398,447	41.50%	\$ 49,371	1.47%	\$ 1,922,033	57.04%	\$ 3,369,851	100.00%	