



College Loan Corporation Trust 2005-2

Quarterly Servicing Report

Distribution Period: 7/16/2016 - 10/17/2016
Collection Period: 7/1/2016 - 9/30/2016

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I. Deal Parameters						
Student Loan Portfolio Characteristics						
		7/1/2016	Activity	9/30/2016		
A	i	Portfolio Principal Balance	\$ 393,688,034	\$ (10,944,979)	\$ 382,743,055	
	ii	Accrued Interest	\$ 5,133,653	\$ (13,554)	\$ 5,120,099	
	iii	Acquisition Account Balance	\$ 300,000	\$ -	\$ 300,000	
	iv	Pool Balance	\$ 399,121,687	\$ (10,958,533)	\$ 388,163,154	
	v	Reserve Fund Requirement	\$ 1,968,753	\$ -	\$ 1,968,753	
	vi	Capitalized Interest Account Balance	\$ -	\$ -	\$ -	
	vii	Adjusted Pool Balance	\$ 401,090,440	\$ (10,958,533)	\$ 390,131,907	
B						
	i	Weighted Average Coupon (WAC)	4.180%		4.201%	
	ii	Weighted Average Remaining Term	175		172	
	iii	Number of Loans	33,206		32,309	
	iv	Number of Borrowers	20,686		19,212	
C						
	Notes	CUSIP	Balance 7/16/2016	% O/S Securities	Balance 10/17/2016	% 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	\$ 1,311,056	0.33%	\$ -	0.00%
	iv	Class A-4 Notes	\$ 363,000,000	91.53%	\$ 354,137,595	91.86%
	v	Class B Notes	\$ 32,276,435	8.14%	\$ 31,375,109	8.14%
			\$ 396,587,491	100.00%	\$ 385,512,704	100.00%
D						
		Reserve Fund Requirement	7/16/2016		10/17/2016	
	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	7/1/2016		9/30/2016	
	i	Acquisition Fund Balance	\$ 300,000		\$ 300,000	
	ii	Capitalized Interest Account Balance	\$ -		\$ -	
	iii	Collection Fund Balance	\$ 15,890,050		\$ 14,669,263	
	iv	Reserve Fund Balance	\$ 1,969,231		\$ 1,969,344	
	v	Total	\$ 18,159,281		\$ 16,938,607	
F						
		Asset/Liability	7/1/2016		9/30/2016	
	i	Portfolio Principal Balance	\$ 393,688,034		\$ 382,743,055	
	ii	Accrued Interest	\$ 5,133,653		\$ 5,120,099	
	iii	Accrued SAP	\$ 74,666		\$ 72,596	
	iv	Total Fund Balance	\$ 18,159,281		\$ 16,938,607	
	v	Other Trust Assets	\$ 421,204		\$ 252,213	
	vi	Total Trust Assets	\$ 417,476,837		\$ 405,126,570	
	vii	Total Outstanding Note Balance	\$ 408,681,302		\$ 396,587,491	
	viii	Difference	\$ 8,795,536		\$ 8,539,079	
	xi	Parity Ratio as of collection period end date	102.15%		102.15%	
	xii	Parity Ratio as of distribution period end date*	101.62%		101.67%	
		<small>(Distribution date parity = period end parity +/- swap payment - distribution to sponsor)</small>				

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II. Transactions: 7/1/2016 - 9/30/2016		
A	Student Loan Principal Collection Activity	
i	Regular Principal Collections	\$ (6,503,665)
ii	Paydown due to Loan Consolidation	\$ (3,565,631)
iii	Principal Claim Collections from Guarantor	\$ (1,739,060)
iv	School Refunds and Cancellations	\$0
v	Other Adjustments	\$ -
vi	Total Principal Collections	\$ (11,808,356)
B	Student Loan Non-Cash Principal Activity	
i	Capitalized Interest	\$ 899,939
ii	Principal Realized Losses - Write-Offs	\$ (46,128)
iii	Principal Realized Losses - Borrower Benefits	\$ (1,583)
iv	Other Adjustments	\$ 22,386
v	Total Non-Cash Principal Activity	\$ 874,614
C	Student Loan Principal Purchases	\$ (11,237)
D	Total Student Loan Principal Activity	\$ (10,944,979)
E	Student Loan Interest Activity	
i	Regular Interest Collections	\$ (2,806,061)
ii	Interest due to Loan Consolidation	\$ (51,083)
iii	Government Interest Collections	\$ (232,480)
iv	Interest Claims Collections from Guarantors	\$ (92,628)
v	School Refunds and Cancellations	\$ -
vi	Other Adjustments	\$ -
vii	Total Interest Collections	\$ (3,182,251)
F	Student Loan Non-Cash Interest Activity	
i	Regular Interest Accruals	\$ 3,910,807
ii	Government Interest Accruals	\$ 186,466
iii	Capitalized Interest	\$ (899,939)
iv	Interest Realized Losses - Write-offs	\$ (4,171)
v	Other Adjustments	\$ (23,710)
vi	Total Non-Cash Interest Activity	\$ 3,169,453
G	Student Loan Interest Purchases	\$ (755)
H	Total Student Loan Interest Activity	\$ (13,554)
I	Defaults Paid this Quarter	\$ 2,042,336
J	Cumulative Defaults Paid to Date	\$ 205,449,231
K	Non-Default Claims Paid this Quarter	\$ 621,095
L	Non-Default Claims Paid to Date	\$ 50,799,155
M	Non-Reimbursable Losses During Collection Period	\$ 47,448
N	Cumulative Non-Reimbursable Losses to Date	\$ 3,838,633

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III. Monthly Distributions: 7/1/2016 - 9/30/2016		
A	Collection Fund Deposits Available	<u>\$ 16,173,688</u>
B	Distributions	
i	Consolidation loan rebate fees to the Department of Education	\$ (996,940)
ii	Servicing Administration Fees	\$ (326,130)
iii	Administration Fees	\$ (49,015)
iv	Trustee Fees	\$ (7,782)
v	Verification Agent Fees	\$ (1,250)
vi	Interest Payments to the Noteholders and Issuer Derivative Payments	\$ (859,564)
vii	Principal Payments to the Noteholders	\$ (12,093,811)
viii	Transfers to the Reserve Fund	\$ 771
ix	Transfers to the Acquisition Fund	\$ (883,595)
x	Distributions to the Sponsor	\$ (2,177,159)
xi	Total Distributions	<u>\$ (17,394,475)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 15,890,050
ii	Deposits During Collection Period	\$ 16,173,688
iii	Swap agreement payment received on 10/17/2016	\$ -
iv	Distributions During Collection Period	\$ (17,394,475)
v	Funds Available for Distribution	<u>\$ 14,669,263</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,

- a) prior to the Stepdown Date or with respect to any Quarterly Distribution Date on which a Trigger Event is in effect, zero; or
- 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

- 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

"Trigger Event" shall mean, on any Quarterly Distribution Date while any of the Class A Notes are Outstanding, that

- 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.

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V. Waterfall For Distribution: 10/17/2016			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 14,669,263
A	Payments to the Department of Education	\$ 623,511	\$ 14,045,752
B	Payments to the Servicing Administrator, Trustee, ELT and Delaware Trustee	\$ 116,683	\$ 13,929,069
C	Payments to the Issuer Administrator and the Verification Agent	\$ 17,271	\$ 13,911,797
D	Interest payments to class A noteholders	\$ 818,005	\$ 13,093,793
E	Interest payments to class B noteholders	\$ 98,613	\$ 12,995,180
F	Principal payments to class A noteholders	\$ 10,173,461	\$ 2,821,719
G	Principal payments to class B noteholders	\$ 901,326	\$ 1,920,393
H	Accelerated principal payments to the class A and class B noteholders in order of priority	\$ -	\$ 1,920,393
I	Deposits to the Reserve Fund necessary to reinstate the balance up to the Reserve Fund Requirement	\$ -	\$ 1,920,393
J	Payments to any Counterparties for Issuer Derivative Payments or Termination Payments	\$ -	\$ 1,920,393
K	Payments to the Servicing Administrator for any unpaid Carryover Servicing Administration Fees	\$ -	\$ 1,920,393
L	Payments to the Sponsor of any remaining funds	\$ 1,920,393	\$ -

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VI. Trust Fund Reconciliations: 7/1/2016 - 9/30/2016		
A Acquisition Fund		
i	Beginning Balance: 7/1/2016	\$ 300,000
ii	Allocations from Collection Fund	\$ -
iii	Loans funded	\$ -
iv	Reversals	\$ -
v	Cost of issuance disbursements	\$ -
vi	Misc fees and charges	\$ -
vii	Interest earned	\$ -
viii	Interest transferred to Collection Fund	\$ -
ix	Ending Balance: 9/30/2016	<u>\$ 300,000</u>
B Capitalized Interest Account		
i	Beginning Balance: 7/1/2016	\$ -
ii	Funds released to the Collection Fund	\$ -
iii	Ending Balance: 9/30/2016	<u>\$ -</u>
C Reserve Fund		
i	Beginning Balance: 7/1/2016	\$ 1,969,231
ii	Funds released to Collection Fund	\$ (771)
iii	Allocations from Collection Fund	\$ -
iv	Interest earned**	\$ 884
v	Ending Balance: 9/30/2016	<u>\$ 1,969,344</u>

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VII. LIBOR Rate Note Detail: 7/16/2016 - 10/17/2016

A LIBOR Rate Notes - Interest Payments During Distribution Period

Note Description	Payment		Spread	Interest		Start Date	End Date	Days Outstanding	Interest Due	Interest Paid	Shortfall	Accrued Interest Factor
	Date	LIBOR		Rate	Rate							
Class A-1 Notes									\$ -	\$ -	\$ -	0.00000
Class A-2 Notes									\$ -	\$ -	\$ -	0.00000
Class A-3 Notes	10/17/2016	0.68010%	0.13000%	0.81010%	0.81010%	7/15/2016	10/17/2016	94	\$ 2,773	\$ 2,773	\$ -	0.00000
Class A-4 Notes	10/17/2016	0.68010%	0.18000%	0.86010%	0.86010%	7/15/2016	10/17/2016	94	\$ 815,231	\$ 815,231	\$ -	0.00230
Class B Notes	10/17/2016	0.68010%	0.49000%	1.17010%	1.17010%	7/15/2016	10/17/2016	94	\$ 98,613	\$ 98,613	\$ -	0.00314
Total									\$ 916,618	\$ 916,618	\$ -	

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

Note Description	Maturity Date	7/16/2016		Payment Date	Principal Payments	Principal Factor	10/17/2016	
		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	\$ 1,311,056	0.00656	10/17/2016	\$ 1,311,056	0.00656	\$ -	0.00000
Class A-4 Notes	1/15/2037	\$ 363,000,000	1.00000	10/17/2016	\$ 8,862,405	0.02441	\$ 354,137,595	0.97559
Class B Notes	1/15/2037	\$ 32,276,435	0.57636	10/17/2016	\$ 901,326	0.01610	\$ 31,375,109	0.56027
Total		\$ 396,587,491	0.28328		\$ 11,074,787	0.00791	\$ 385,512,704	0.27537

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VIII. Portfolio Characteristics: 7/1/2016 - 9/30/2016

Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	7/1/2016	9/30/2016	7/1/2016	9/30/2016	7/1/2016	9/30/2016	7/1/2016	9/30/2016	7/1/2016	9/30/2016
Interim:										
In School										
Current	1.720%	2.050%	15	10	0.07%	0.05%	86,194	\$ 50,941	0.02%	0.01%
Grace										
Current	1.720%	2.050%	7	11	0.03%	0.06%	37,590	\$ 63,934	0.01%	0.02%
Total Interim	1.720%	2.050%	22	21	0.11%	0.11%	\$ 123,784	\$ 114,875	0.03%	0.03%
Repayment										
Active										
Current	4.127%	4.141%	17,063	15,831	82.49%	82.40%	\$ 313,294,238	\$ 302,003,443	79.58%	78.91%
31-60 Days Delq.	4.624%	4.546%	513	505	2.48%	2.63%	\$ 11,555,659	\$ 12,266,043	2.94%	3.20%
61-90 Days Delq.	4.638%	4.569%	323	294	1.56%	1.53%	\$ 7,223,687	\$ 6,506,536	1.83%	1.70%
91-120 Days Delq.	4.425%	4.580%	183	195	0.88%	1.01%	\$ 4,141,579	\$ 6,194,857	1.05%	1.62%
121-150 Days Delq.	4.009%	4.726%	163	135	0.79%	0.70%	\$ 3,517,667	\$ 3,640,561	0.89%	0.95%
151-180 Days Delq.	4.690%	3.820%	106	125	0.51%	0.65%	\$ 2,955,209	\$ 2,684,835	0.75%	0.70%
181-210 Days Delq.	4.521%	5.031%	107	85	0.52%	0.44%	\$ 2,730,670	\$ 2,024,786	0.69%	0.53%
211-240 Days Delq.	4.045%	4.041%	103	86	0.50%	0.45%	\$ 2,346,137	\$ 2,275,286	0.60%	0.59%
240-270 Days Delq.	4.687%	4.529%	89	64	0.43%	0.33%	\$ 2,011,803	\$ 1,926,577	0.51%	0.50%
>270 Days Delq.	3.900%	4.248%	77	80	0.37%	0.42%	\$ 2,025,382	\$ 2,439,815	0.51%	0.64%
Deferment										
Current	4.104%	4.065%	1,186	1,105	5.73%	5.75%	\$ 22,264,473	\$ 21,514,635	5.66%	5.62%
Forbearance										
Current	4.670%	4.711%	652	555	3.15%	2.89%	\$ 17,496,804	\$ 16,682,276	4.44%	4.36%
Total Repayment	4.184%	4.200%	20,565	19,060	99.42%	99.21%	\$ 391,563,309	\$ 380,159,650	99.46%	99.33%
Claims in Process	3.577%	4.566%	95	126	0.46%	0.66%	\$ 1,943,011	\$ 2,316,487	0.49%	0.61%
Aged Claims Rejected	2.828%	2.868%	4	5	0.02%	0.03%	\$ 57,931	\$ 152,043	0.01%	0.04%
Grand Total	4.180%	4.201%	20,686	19,212	100.00%	100.00%	\$ 393,688,034	\$ 382,743,055	100.00%	100.00%

IX. Portfolio Characteristics by School Type and Loan Type: 9/30/2016

	Number of Borrowers	Average Borrower Indebtedness	Principal Amount	%
Loan Type				
Stafford - Subsidized	2,676	\$ 5,420	\$ 5,818,747	1.52%
Stafford - Unsubsidized	*	*	\$ 8,685,633	2.27%
PLUS Loans	28	\$ 4,924	\$ 137,868	0.04%
Consolidation Loans	16,508	\$ 22,298	\$ 368,100,807	96.17%
Total	19,212	\$ 19,922	\$ 382,743,055	100.00%
School Type				
Consolidation (n/a)	16,508	\$ 22,298	\$ 368,100,807	96.17%
4-Year	2,021	\$ 5,068	\$ 10,242,850	2.68%
2-Year	345	\$ 4,293	\$ 1,480,936	0.39%
Vocational/Technical	46	\$ 4,171	\$ 191,855	0.05%
Graduate	292	\$ 9,338	\$ 2,726,608	0.71%
Total	19,212	\$ 19,922	\$ 382,743,055	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: 9/30/2016

Servicer	Principal Amount
XES (formerly ACS)	\$ 379,475,950
Great Lakes	\$ 3,267,105
Total	\$ 382,743,055

XII. Portfolio Balances by Guarantor: 9/30/2016

Guarantor	Principal Amount
ASA	\$ 356,405,254
Transitional Guaranty	\$ 11,099,288
Cal Student Aid	\$ 10,900,903
Other	\$ 4,337,611
Total	\$ 382,743,055

XIII. Payment History and CPR: 9/30/2016

Pool Balance	Life-to-Date CPR	Current QTR CPR
\$ 388,163,154	5.85%	-5.42%

X. Portfolio Balances Pre and Post 04/01/06: 9/30/2016

Loan Type	Principal Amount		%
	Pre 04/01/06	Post 04/01/06	
Stafford	\$ 14,504,380	\$ -	0.00%
PLUS Loans	\$ 137,868	\$ -	0.00%
Consolidation Loans	\$ 368,049,908	\$ 50,899	0.01%
Total	\$ 382,692,156	\$ 50,899	0.01%

XIV. Portfolio Characteristics by Status Month: 9/30/2016

Status	% of Pool	W.A. Months Until Repay
In School w/ Grace	0.01%	30
Grace	0.02%	4
Deferment	5.62%	17
Forbearance	4.36%	4
Repayment	89.99%	131

XV. Portfolio Characteristics by Repayment Plan: 9/30/2016

XES (formerly ACS)									
Repayment Plan	Stafford	%	PLUS	%	Consolidation	%	Total	%	
Standard Repayment	\$ 10,975,611	2.89%	\$ 90,285	0.02%	\$ 328,528,547	86.57%	\$ 339,594,444	89.49%	
IBR	\$ 2,175,413	0.57%	\$ -	0.00%	\$ 37,341,956	9.84%	\$ 39,517,369	10.41%	
Income Sensitive	\$ 30,568	0.01%	\$ -	0.00%	\$ 333,568	0.09%	\$ 364,136	0.10%	
Total	\$ 13,181,593	3.47%	\$ 90,285	0.02%	\$ 366,204,071	96.50%	\$ 379,475,950	100.00%	
Great Lakes									
Repayment Plan	Stafford	%	PLUS	%	Consolidation	%	Total	%	
Standard Repayment	\$ 767,277	23.48%	\$ 47,583	1.46%	\$ 1,417,903	43.40%	\$ 2,232,763	68.34%	
IBR	\$ 555,510	17.00%	\$ -	0.00%	\$ 478,833	14.66%	\$ 1,034,343	31.66%	
Total	\$ 1,322,787	40.49%	\$ 47,583	1.46%	\$ 1,896,735	58.06%	\$ 3,267,105	100.00%	