



College Loan Corporation Trust 2005-2
Quarterly Servicing Report

Distribution Period: 7/16/2020 - 10/15/2020

Collection Period: 7/1/2020 - 9/30/2020

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I. Deal Parameters						
Student Loan Portfolio Characteristics						
			7/1/2020	Activity	9/30/2020	
A	i	Portfolio Principal Balance	\$ 225,830,938	\$ (6,678,528)	\$ 219,152,410	
	ii	Accrued Interest	\$ 6,367,422	\$ (279,607)	\$ 6,087,815	
	iii	Acquisition Account Balance	\$ 300,000	\$ -	\$ 300,000	
	iv	Pool Balance	\$ 232,498,360	\$ (6,958,135)	\$ 225,540,225	
	v	Reserve Fund Requirement	\$ 1,968,753	\$ -	\$ 1,968,753	
	vi	Capitalized Interest Account Balance	\$ -	\$ -	\$ -	
	vii	Adjusted Pool Balance	\$ 234,467,113	\$ (6,958,135)	\$ 227,508,978	
B	i	Weighted Average Coupon (WAC)	4.278%		4.209%	
	ii	Weighted Average Remaining Term	149		148	
	iii	Number of Loans	18,399		17,547	
	iv	Number of Borrowers	10,626		10,117	
Notes						
		CUSIP	Balance 7/16/2020	% O/S Securities	Balance 10/15/2020	% O/S Securities
i	Class A-1 Notes	194266AA0	\$ -	0.00%	\$ -	0.00%
ii	Class A-2 Notes	194266AB8	\$ -	0.00%	\$ -	0.00%
iii	Class A-3 Notes	194266AC6	\$ -	0.00%	\$ -	0.00%
iv	Class A-4 Notes	194266AD4	\$ 209,484,573	91.86%	\$ 202,511,188	91.86%
v	Class B Notes	194266AE2	\$ 18,559,456	8.14%	\$ 17,941,644	8.14%
			\$ 228,044,030	100.00%	\$ 220,452,832	100.00%
Reserve Fund Requirement						
			7/16/2020		10/15/2020	
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						
			7/1/2020		9/30/2020	
i	Acquisition Fund Balance		\$ 300,000		\$ 300,000	
ii	Capitalized Interest Account Balance		\$ -		\$ -	
iii	Collection Fund Balance		\$ 9,708,990		\$ 8,752,034	
iv	Reserve Fund Balance		\$ 1,969,436		\$ 1,968,977	
v	Total		\$ 11,978,425		\$ 11,021,011	
Asset/Liability						
			7/1/2020		9/30/2020	
i	Portfolio Principal Balance		\$ 225,830,938		\$ 219,152,410	
ii	Accrued Interest		\$ 3,884,220		\$ 4,536,261	
iii	Accrued Interest to be Capitalized		\$ 2,483,202		\$ 1,551,554	
iv	Accrued SAP		\$ 25,765		\$ 30,090	
v	Total Fund Balance		\$ 11,978,425		\$ 11,021,011	
vi	Other Trust Assets		\$ 87,442		\$ 200,974	
vii	Total Trust Assets		\$ 244,289,993		\$ 236,492,300	
viii	Total Outstanding Note Balance		\$ 235,028,920		\$ 228,044,030	
xi	Difference		\$ 9,261,073		\$ 8,448,271	
xii	Parity Ratio as of collection period end date		103.94%		103.70%	
xiii	Parity Ratio as of distribution period end date*		103.29%		103.44%	
			(Distribution date parity = period end parity +/- swap payment - distribution to sponsor)			

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II. Transactions: 7/1/2020 - 9/30/2020		
A	Student Loan Principal Collection Activity	
i	Regular Principal Collections	\$ (5,742,287)
ii	Paydown due to Loan Consolidation	\$ (1,194,651)
iii	Principal Claim Collections from Guarantor	\$ (742,969)
iv	School Refunds and Cancellations	\$ 11,545
v	Other Adjustments	\$ -
vi	Total Principal Collections	\$ (7,668,362)
B	Student Loan Non-Cash Principal Activity	
i	Capitalized Interest	\$ 1,006,200
ii	Principal Realized Losses - Write-Offs	\$ (16,366)
iii	Principal Realized Losses - Borrower Benefits	\$ -
iv	Other Adjustments	\$ -
v	Total Non-Cash Principal Activity	\$ 989,834
C	Student Loan Principal Purchases	\$ -
D	Total Student Loan Principal Activity	\$ (6,678,528)
E	Student Loan Interest Activity	
i	Regular Interest Collections	\$ (1,474,515)
ii	Interest due to Loan Consolidation	\$ (26,726)
iii	Government Interest Collections	\$ (66,350)
iv	Interest Claims Collections from Guarantors	\$ (68,296)
v	School Refunds and Cancellations	\$ 15,430
vi	Other Adjustments	\$ -
vii	Total Interest Collections	\$ (1,620,457)
F	Student Loan Non-Cash Interest Activity	
i	Regular Interest Accruals	\$ 2,279,583
ii	Government Interest Accruals	\$ 67,656
iii	Capitalized Interest	\$ (1,006,200)
iv	Interest Realized Losses - Write-offs	\$ (189)
v	Other Adjustments	\$ -
vi	Total Non-Cash Interest Activity	\$ 1,340,850
G	Student Loan Interest Purchases	\$ -
H	Total Student Loan Interest Activity	\$ (279,607)
I	Defaults Paid this Quarter	\$ 702,108
J	Cumulative Defaults Paid to Date	\$ 224,690,826
K	Non-Default Claims Paid this Quarter	\$ 563,741
L	Non-Default Claims Paid to Date	\$ 62,594,926
M	Non-Reimbursable Losses During Collection Period	\$ -
N	Cumulative Non-Reimbursable Losses to Date	\$ 4,075,645

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III. Monthly Distributions: 7/1/2020 - 9/30/2020		
A	Collection Fund Deposits Available	<u>\$ 9,769,937</u>
B	Distributions	
i	Consolidation loan rebate fees to the Department of Education	\$ (583,872)
ii	Servicing Administration Fees	\$ (189,550)
iii	Administration Fees	\$ (28,205)
iv	Trustee Fees	\$ (6,210)
v	Verification Agent Fees	\$ (1,250)
vi	Interest Payments to the Noteholders and Issuer Derivative Payments	\$ (846,065)
vii	Principal Payments to the Noteholders	\$ (6,984,891)
viii	Transfers to the Reserve Fund	\$ 845
ix	Transfers to the Acquisition Fund	\$ (561,329)
x	Distributions to the Sponsor	\$ (1,526,366)
xi	Total Distributions	<u>\$ (10,726,893)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 9,708,990
ii	Deposits During Collection Period	\$ 9,769,937
iii	Swap agreement payment received on 10/15/2020	\$ -
iv	Distributions During Collection Period	\$ (10,726,893)
v	Funds Available for Distribution	<u>\$ 8,752,034</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: 10/15/2020			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 8,752,034
A	Payments to the Department of Education	\$ 190,752	\$ 8,561,282
B	Payments to the Servicing Administrator, Trustee, ELT and Delaware Trustee	\$ 68,091	\$ 8,493,191
C	Payments to the Issuer Administrator and the Verification Agent	\$ 10,459	\$ 8,482,732
D	Interest payments to class A noteholders	\$ 243,584	\$ 8,239,148
E	Interest payments to class B noteholders	\$ 36,284	\$ 8,202,865
F	Principal payments to class A noteholders	\$ 6,973,385	\$ 1,229,480
G	Principal payments to class B noteholders	\$ 617,813	\$ 611,667
H	Accelerated principal payments to the class A and class B noteholders in order of priority	\$ -	\$ 611,667
I	Deposits to the Reserve Fund necessary to reinstate the balance up to the Reserve Fund Requirement	\$ -	\$ 611,667
J	Payments to any Counterparties for Issuer Derivative Payments or Termination Payments	\$ -	\$ 611,667
K	Payments to the Servicing Administrator for any unpaid Carryover Servicing Administration Fees	\$ -	\$ 611,667
L	Payments to the Sponsor of any remaining funds	\$ 611,667	\$ -

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VI. Trust Fund Reconciliations: 7/1/2020 - 9/30/2020		
A Acquisition Fund		
i	Beginning Balance: 7/1/2020	\$ 300,000
ii	Allocations from Collection Fund	\$ 561,329
iii	Loans funded	\$ (561,382)
iv	Reversals	\$ -
v	Cost of issuance disbursements	\$ -
vi	Misc fees and charges	\$ -
vii	Interest earned	\$ 53
viii	Interest transferred to Collection Fund	\$ -
ix	Ending Balance: 9/30/2020	<u>\$ 300,000</u>
B Capitalized Interest Account		
i	Beginning Balance: 7/1/2020	\$ -
ii	Funds released to the Collection Fund	\$ -
iii	Ending Balance: 9/30/2020	<u>\$ -</u>
C Reserve Fund		
i	Beginning Balance: 7/1/2020	\$ 1,969,436
ii	Funds released to Collection Fund	\$ (845)
iii	Allocations from Collection Fund	\$ -
iv	Interest earned	\$ 387
v	Ending Balance: 9/30/2020	<u>\$ 1,968,977</u>

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VII. LIBOR Rate Note Detail: 7/16/2020 - 10/15/2020

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								\$ -	\$ -	\$ -	0.00000
Class A-4 Notes	10/15/2020	0.27500%	0.18000%	0.45500%	7/15/2020	10/15/2020	92	\$ 243,584	\$ 243,584	\$ -	0.00120
Class B-1 Notes	10/15/2020	0.27500%	0.49000%	0.76500%	7/15/2020	10/15/2020	92	\$ 36,284	\$ 36,284	\$ -	0.00202
Total								\$ 279,868	\$ 279,868	\$ -	

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

Note Description	Maturity Date	7/16/2020		Payment Date	Principal Payments	Principal Factor	10/15/2020	
		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	\$ -	0.00000		\$ -	0.00000	\$ -	0.00000
Class A-4 Notes	1/15/2037	\$ 209,484,573	0.57709	10/15/2020	\$ 6,973,385	0.01921	\$ 202,511,188	0.55788
Class B-1 Notes	1/15/2037	\$ 18,559,456	0.33142	10/15/2020	\$ 617,813	0.01103	\$ 17,941,644	0.32039
Total		\$ 228,044,030	0.16289		\$ 7,591,198	0.00542	\$ 220,452,832	0.15747

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VIII. Portfolio Characteristics: 7/1/2020 - 9/30/2020

Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	7/1/2020	9/30/2020	7/1/2020	9/30/2020	7/1/2020	9/30/2020	7/1/2020	9/30/2020	7/1/2020	9/30/2020
Interim:										
In School										
Current	4.660%	2.430%	2	1	0.02%	0.01%	\$ 13,437	\$ 7,500	0.01%	0.00%
Grace										
Current	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
Total Interim	4.660%	2.430%	2	1	0.02%	0.01%	\$ 13,437	\$ 7,500	0.01%	0.00%
Repayment										
Active										
Current	4.198%	4.162%	8,406	8,695	79.11%	85.94%	\$ 170,097,198	\$ 183,253,709	75.32%	83.62%
31-60 Days Delq.	4.666%	4.552%	1	198	0.01%	1.96%	\$ 89	\$ 5,471,674	0.00%	2.50%
61-90 Days Delq.	0.000%	3.465%	0	3	0.00%	0.03%	\$ -	\$ 51,826	0.00%	0.02%
91-120 Days Delq.	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
121-150 Days Delq.	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
151-180 Days Delq.	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
181-210 Days Delq.	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
211-240 Days Delq.	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
240-270 Days Delq.	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
>270 Days Delq.	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
Deferment										
Current	4.428%	4.049%	370	448	3.48%	4.43%	\$ 6,919,056	\$ 8,939,877	3.06%	4.08%
Forbearance										
Current	4.519%	4.574%	1,806	762	17.00%	7.53%	\$ 47,824,174	\$ 21,220,706	21.18%	9.68%
Total Repayment	4.273%	4.207%	10,583	10,106	99.60%	99.89%	\$ 224,840,517	\$ 218,937,792	99.56%	99.90%
Claims in Process	5.435%	6.383%	41	10	0.39%	0.10%	\$ 976,984	\$ 207,118	0.43%	0.09%
Aged Claims Rejected	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
Grand Total	4.278%	4.209%	10,626	10,117	100.00%	100.00%	\$ 225,830,938	\$ 219,152,410	100.00%	100.00%

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IX. Portfolio Characteristics by School Type and Loan Type: 9/30/2020				
	Number of Borrowers	Average Borrower Indebtedness	Principal Amount	%
Loan Type				
Stafford - Subsidized	1,126	\$ 6,108	\$ 2,630,680	1.20%
Stafford - Unsubsidized	*	*	\$ 4,247,332	1.94%
PLUS Loans	9	\$ 7,275	\$ 65,478	0.03%
Consolidation Loans	8,982	\$ 23,626	\$ 212,208,920	96.83%
Total	10,117	\$ 21,662	\$ 219,152,410	100.00%
School Type				
Consolidation (n/a)	8,982	\$ 23,626	\$ 212,208,920	96.83%
4-Year	819	\$ 5,833	\$ 4,777,404	2.18%
2-Year	186	\$ 4,552	\$ 846,734	0.39%
Vocational/Technical	17	\$ 5,062	\$ 86,061	0.04%
Graduate	113	\$ 10,914	\$ 1,233,292	0.56%
Total	10,117	\$ 21,662	\$ 219,152,410	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: 9/30/2020		
Servicer	Principal Amount	Number of Borrowers
Nelnet	\$ 219,152,410	10,117

XII. Portfolio Balances by Guarantor: 9/30/2020		
Guarantor	Principal Amount	Number of Borrowers
ASA	\$ 203,132,696	8,766
Transitional Guaranty	\$ 8,512,348	275
Cal Student Aid	\$ 4,916,480	804
Other	\$ 2,590,886	255
Total	\$ 219,152,410	10,100

XIII. Payment History and CPR: 9/30/2020		
Pool Balance	Life-to-Date CPR	Current QTR CPR
\$ 225,540,225	5.30%	-14.00%

X. Portfolio Balances Pre and Post 04/01/06: 9/30/2020				
Loan Type	Principal Amount		%	
	Pre 04/01/06	Post 04/01/06	Pre 04/01/06	Post 04/01/06
Stafford	\$ 6,846,933	\$ 31,078	3.12%	0.01%
PLUS Loans	\$ 65,478	\$ -	0.03%	0.00%
Consolidation Loans	\$ 212,176,928	\$ 31,993	96.82%	0.01%
Total	\$ 219,089,339	\$ 63,071	99.97%	0.03%

XIV. Portfolio Characteristics by Status Month: 9/30/2020		
Status	% of Pool	W.A. Months Until Repay
In School w/ Grace	0.00%	35
Grace	0.00%	0
Deferment	4.08%	20
Forbearance	9.68%	5
Repayment	86.23%	180

XV. Portfolio Characteristics by Repayment Plan: 9/30/2020									
Repayment Plan	Stafford		PLUS		Consolidation		Total		
	\$	%	\$	%	\$	%	\$	%	%
Standard Repayment	\$ 4,666,208	2.13%	\$ 65,478	0.03%	\$ 178,033,724	81.24%	\$ 182,765,410	83.40%	
IBR	\$ 2,211,803	1.01%	\$ -	0.00%	\$ 34,175,196	15.59%	\$ 36,387,000	16.60%	
Income Sensitive	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	
Total	\$ 6,878,012	3.14%	\$ 65,478	0.03%	\$ 212,208,920	96.83%	\$ 219,152,410	100.00%	