



College Loan Corporation Trust 2005-2

Quarterly Servicing Report

Distribution Period: 10/17/2023 - 1/16/2024

Collection Period: 10/1/2023 - 12/31/2023



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I. Deal Parameters

Student Loan Portfolio Characteristics		10/1/2023	Activity	12/31/2023
A	i Portfolio Principal Balance	\$ 118,436,892	\$ (5,594,539)	\$ 112,842,353
	ii Accrued Interest	\$ 4,715,379	\$ (318,356)	\$ 4,397,023
	iii Acquisition Account Balance	\$ 300,000	\$ -	\$ 300,000
	iv Pool Balance	\$ 123,452,271	\$ (5,912,896)	\$ 117,539,375
	v Reserve Fund Requirement	\$ 1,968,753	\$ -	\$ 1,968,753
	vi Capitalized Interest Account Balance	\$ -	\$ -	\$ -
	vii Adjusted Pool Balance	\$ 125,421,024	\$ (5,912,896)	\$ 119,508,128
B	i Weighted Average Coupon (WAC)	4.446%		4.461%
	ii Weighted Average Remaining Term	141		141
	iii Number of Loans	9,792		9,369
	iv Number of Borrowers	5,645		5,388

Notes	CUSIP	Balance 10/17/2023	% O/S Securities	Balance 1/16/2024	% 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	\$ 109,470,069	91.86%	\$ 104,346,457	91.86%
v Class B Notes	194266AE2	\$ 9,698,590	8.14%	\$ 9,244,659	8.14%
		\$ 119,168,659	100.00%	\$ 113,591,117	100.00%

Reserve Fund Requirement		10/17/2023	1/16/2024
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	\$ 2,020,200	\$ 1,968,753

Fund Balances		10/1/2023	12/31/2023
i	Acquisition Fund Balance	\$ 300,000	\$ 300,000
ii	Capitalized Interest Account Balance	\$ -	\$ -
iii	Collection Fund Balance	\$ 7,296,972	\$ 7,862,569
iv	Reserve Fund Balance	\$ 1,985,963	\$ 2,037,863
v	Total	\$ 9,582,935	\$ 10,200,432

Asset/Liability		10/1/2023	12/31/2023
i	Portfolio Principal Balance	\$ 118,436,892	\$ 112,842,353
ii	Accrued Interest	\$ 3,985,691	\$ 3,664,281
iii	Accrued Interest to be Capitalized	\$ 729,688	\$ 732,742
iv	Accrued SAP	\$ 1,108,333	\$ 1,096,263
v	Total Fund Balance	\$ 9,582,935	\$ 10,200,432
vi	Other Trust Assets	\$ 123,297	\$ 403,839
vii	Total Trust Assets	\$ 133,966,835	\$ 128,939,909
viii	Total Outstanding Note Balance	\$ 123,761,530	\$ 119,168,659
xi	Difference	\$ 10,205,306	\$ 9,771,251
xii	Parity Ratio as of collection period end date	108.25%	108.20%
xiii	Parity Ratio as of distribution period end date*	107.58%	107.94%
(Distribution date parity = period end parity +/- swap payment - distribution to sponsor)			



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II. Transactions: 10/1/2023 - 12/31/2023		
A	Student Loan Principal Collection Activity	
i	Regular Principal Collections	\$ (2,640,176)
ii	Paydown due to Loan Consolidation	\$ (3,034,362)
iii	Principal Claim Collections from Guarantor	\$ (373,226)
iv	School Refunds and Cancellations	\$ 2
v	Other Adjustments	\$ -
vi	Total Principal Collections	\$ (6,047,761)
B	Student Loan Non-Cash Principal Activity	
i	Capitalized Interest	\$ 462,060
ii	Principal Realized Losses - Write-Offs	\$ (8,838)
iii	Principal Realized Losses - Borrower Benefits	\$ -
iv	Other Adjustments	\$ -
v	Total Non-Cash Principal Activity	\$ 453,222
C	Student Loan Principal Purchases	\$ -
D	Total Student Loan Principal Activity	\$ (5,594,539)
E	Student Loan Interest Activity	
i	Regular Interest Collections	\$ (774,467)
ii	Interest due to Loan Consolidation	\$ (321,552)
iii	Government Interest Collections	\$ (25,717)
iv	Interest Claims Collections from Guarantors	\$ (23,230)
v	School Refunds and Cancellations	\$ -
vi	Other Adjustments	\$ -
vii	Total Interest Collections	\$ (1,144,966)
F	Student Loan Non-Cash Interest Activity	
i	Regular Interest Accruals	\$ 1,264,467
ii	Government Interest Accruals	\$ 24,184
iii	Capitalized Interest	\$ (462,060)
iv	Interest Realized Losses - Write-offs	\$ 18
v	Other Adjustments	\$ -
vi	Total Non-Cash Interest Activity	\$ 826,609
G	Student Loan Interest Purchases	\$ -
H	Total Student Loan Interest Activity	\$ (318,356)
I	Defaults Paid this Quarter	\$ 262,770
J	Cumulative Defaults Paid to Date	\$ 231,576,272
K	Non-Default Claims Paid this Quarter	\$ 279,558
L	Non-Default Claims Paid to Date	\$ 68,233,296
M	Non-Reimbursable Losses During Collection Period	\$ -
N	Cumulative Non-Reimbursable Losses to Date	\$ 4,075,645



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III. Monthly Distributions: 10/1/2023 - 12/31/2023		
A	Collection Fund Deposits Available	<u>\$ 8,501,995</u>
B	Distributions	
i	Consolidation loan rebate fees to the Department of Education	\$ (306,673)
ii	Servicing Administration Fees	\$ (99,824)
iii	Administration Fees	\$ (14,672)
iv	Trustee Fees	\$ (1,357)
v	Verification Agent Fees	\$ (1,250)
vi	Interest Payments to the Noteholders and Issuer Derivative Payments	\$ (1,720,131)
vii	Principal Payments to the Noteholders	\$ (4,592,871)
viii	Transfers to the Reserve Fund	\$ (25,723)
ix	Transfers to the Acquisition Fund	\$ (351,729)
x	Distributions to the Sponsor	\$ (822,165)
xi	Total Distributions	<u>\$ (7,936,397)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 7,296,972
ii	Deposits During Collection Period	\$ 8,501,995
iii	Swap agreement payment received on 1/16/2024	\$ -
iv	Distributions During Collection Period	\$ (7,936,397)
v	Funds Available for Distribution	<u>\$ 7,862,569</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: 1/16/2024

Funds Available for Distribution	Distributions		Remaining Funds
			Balance
		\$	7,862,569
A Payments to the Department of Education	\$	156,569	\$ 7,706,000
B Payments to the Servicing Administrator, Trustee, ELT and Delaware Trustee	\$	50,807	\$ 7,655,193
C Payments to the Issuer Administrator and the Verification Agent	\$	5,995	\$ 7,649,198
D Interest payments to class A noteholders	\$	1,607,021	\$ 6,042,177
E Interest payments to class B noteholders	\$	150,059	\$ 5,892,118
F Principal payments to class A noteholders	\$	5,123,611	\$ 768,507
G Principal payments to class B noteholders	\$	453,931	\$ 314,576
H Accelerated principal payments to the class A and class B noteholders in order of priority	\$	-	\$ 314,576
I Deposits to the Reserve Fund necessary to reinstate the balance up to the Reserve Fund Requirement	\$	-	\$ 314,576
J Payments to any Counterparties for Issuer Derivative Payments or Termination Payments	\$	-	\$ 314,576
K Payments to the Servicing Administrator for any unpaid Carryover Servicing Administration Fees	\$	-	\$ 314,576
L Payments to the Sponsor of any remaining funds	\$	314,576	\$ -



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VI. Trust Fund Reconciliations: 10/1/2023 - 12/31/2023			
A Acquisition Fund			
i	Beginning Balance: 10/1/2023	\$	300,000
ii	Allocations from Collection Fund	\$	344,017
iii	Loans funded	\$	(355,532)
iv	Reversals	\$	-
v	Cost of issuance disbursements	\$	-
vi	Misc fees and charges	\$	-
vii	Interest earned	\$	11,515
viii	Interest transferred to Collection Fund	\$	-
ix	Ending Balance: 12/31/2023	\$	<u>300,000</u>
B Capitalized Interest Account			
i	Beginning Balance: 10/1/2023	\$	-
ii	Funds released to the Collection Fund	\$	-
iii	Ending Balance: 12/31/2023	\$	<u>-</u>
C Reserve Fund			
i	Beginning Balance: 10/1/2023	\$	1,985,963
ii	Funds released to Collection Fund	\$	25,723
iii	Allocations from Collection Fund	\$	-
iv	Interest earned	\$	26,177
v	Ending Balance: 12/31/2023	\$	<u>2,037,863</u>



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VII. SOFR Rate Note Detail: 10/17/2023 - 1/16/2024

A SOFR Rate Notes - Interest Payments During Distribution Period

Note Description	Payment Date	SOFR Plus Tenor Adjustment	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	1/16/2024	5.56435%	0.18000%	5.74435%	10/16/2023	1/16/2024	92	\$ 1,607,021	\$ 1,607,021	\$ -	0.01540
Class B-1 Notes	1/16/2024	5.56435%	0.49000%	6.05435%	10/16/2023	1/16/2024	92	\$ 150,059	\$ 150,059	\$ -	0.01623
Total								\$ 1,757,080	\$ 1,757,080	\$ -	

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

Note Description	Maturity Date	10/17/2023		Payment Date	Principal Payments	Principal Factor	1/16/2024	
		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	\$ 109,470,069	0.30157	1/16/2024	\$ 5,123,611	0.01411	\$ 104,346,457	0.28746
Class B-1 Notes	1/15/2037	\$ 9,698,590	0.17319	1/16/2024	\$ 453,931	0.00811	\$ 9,244,659	0.16508
Total		\$ 119,168,659	0.08512		\$ 5,577,542	0.00398	\$ 113,591,117	0.08114



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VIII. Portfolio Characteristics: 10/1/2023 - 12/31/2023

Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	10/1/2023	12/31/2023	10/1/2023	12/31/2023	10/1/2023	12/31/2023	10/1/2023	12/31/2023	10/1/2023	12/31/2023
Interim:										
In School										
Current	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
Grace										
Current	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
Total Interim	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
Repayment										
Active										
Current	4.355%	4.351%	4,861	4,599	86.11%	85.36%	\$ 99,316,008	\$ 90,938,912	83.86%	80.59%
31-60 Days Delq.	4.753%	4.852%	131	128	2.32%	2.38%	\$ 3,552,214	\$ 3,793,948	3.00%	3.36%
61-90 Days Delq.	4.915%	4.972%	70	73	1.24%	1.35%	\$ 1,588,314	\$ 2,469,657	1.34%	2.19%
91-120 Days Delq.	4.728%	4.106%	50	51	0.89%	0.95%	\$ 1,067,253	\$ 1,284,591	0.90%	1.14%
121-150 Days Delq.	5.204%	5.216%	43	34	0.76%	0.63%	\$ 1,034,279	\$ 1,074,174	0.87%	0.95%
151-180 Days Delq.	6.974%	5.504%	22	40	0.39%	0.74%	\$ 972,371	\$ 1,142,927	0.82%	1.01%
181-210 Days Delq.	5.571%	4.385%	18	25	0.32%	0.46%	\$ 424,901	\$ 531,439	0.36%	0.47%
211-240 Days Delq.	6.188%	5.725%	18	21	0.32%	0.39%	\$ 724,552	\$ 361,080	0.61%	0.32%
240-270 Days Delq.	3.536%	7.326%	13	13	0.23%	0.24%	\$ 407,407	\$ 816,694	0.34%	0.72%
>270 Days Delq.	4.383%	6.443%	24	22	0.43%	0.41%	\$ 512,204	\$ 900,724	0.43%	0.80%
Deferment										
Current	4.373%	4.355%	166	158	2.94%	2.93%	\$ 3,173,417	\$ 3,112,014	2.68%	2.76%
Forbearance										
Current	4.891%	4.810%	194	194	3.44%	3.60%	\$ 4,981,749	\$ 5,543,522	4.21%	4.91%
Total Repayment	4.443%	4.465%	5,610	5,358	99.38%	99.44%	\$ 117,754,670	\$ 111,969,682	99.42%	99.23%
Claims in Process	4.874%	4.028%	35	30	0.62%	0.56%	\$ 682,222	\$ 872,671	0.58%	0.77%
Aged Claims Rejected	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
Grand Total	4.446%	4.461%	5,645	5,388	100.00%	100.00%	\$ 118,436,892	\$ 112,842,353	100.00%	100.00%



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IX. Portfolio Characteristics by School Type and Loan Type: 12/31/2023

	Number of Borrowers	Average Borrower Indebtedness	Principal Amount	%
Loan Type				
Stafford - Subsidized	585	\$ 6,553	\$ 1,377,595	1.22%
Stafford - Unsubsidized	*	*	\$ 2,455,798	2.18%
PLUS Loans	3	\$ 10,266	\$ 30,799	0.03%
Consolidation Loans	4,800	\$ 22,704	\$ 108,978,161	96.58%
Total	5,388	\$ 20,943	\$ 112,842,353	100.00%
School Type				
Consolidation (n/a)	4,800	\$ 22,704	\$ 108,978,161	96.58%
4-Year	438	\$ 6,282	\$ 2,751,689	2.44%
2-Year	95	\$ 4,944	\$ 469,675	0.42%
Vocational/Technical	6	\$ 7,221	\$ 43,326	0.04%
Graduate	49	\$ 12,235	\$ 599,503	0.53%
Total	5,388	\$ 20,943	\$ 112,842,353	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: 12/31/2023

Servicer	Principal Amount	Number of Borrowers
Nelnet	\$ 112,842,353	5,388

XII. Portfolio Balances by Guarantor: 12/31/2023

Guarantor	Principal Amount	Number of Borrowers
ASA	\$ 102,109,064	4,654
Transitional Guaranty	\$ 6,388,159	173
Cal Student Aid	\$ 2,812,016	422
Other	\$ 1,533,114	124
Total	\$ 112,842,353	5,373

XIII. Payment History and CPR: 12/31/2023

Pool Balance	Life-to-Date CPR	Current QTR CPR
\$ 117,539,375	5.25%	-40.65%

X. Portfolio Balances Pre and Post 04/01/06: 12/31/2023

	Principal Amount			
	Pre 04/01/06	%	Post 04/01/06	%
Loan Type				
Stafford	\$ 3,809,258	3.38%	\$ 24,134	0.02%
PLUS Loans	\$ 30,799	0.03%	-	0.00%
Consolidation Loans	\$ 108,951,186	96.55%	\$ 26,975	0.02%
Total	\$ 112,791,243	99.95%	\$ 51,110	0.05%

XIV. Portfolio Characteristics by Status Month: 12/31/2023

Status	% of Pool	W.A. Months Until Repay
In School w/ Grace	0.00%	0
Grace	0.00%	0
Deferment	2.76%	20
Forbearance	4.91%	6
		W.A. Months in Repay
Repayment	92.33%	219

XV. Portfolio Characteristics by Repayment Plan: 12/31/2023

Nelnet

Repayment Plan	Stafford	%	PLUS	%	Consolidation	%	Total	%
Standard Repayment	\$ 2,488,481	2.21%	\$ 30,799	0.03%	\$ 88,461,209	78.39%	\$ 90,980,489	80.63%
IBR	\$ 1,344,912	1.19%	-	0.00%	\$ 20,516,952	18.18%	\$ 21,861,864	19.37%
Income Sensitive	\$ -	0.00%	-	0.00%	-	0.00%	-	0.00%
Total	\$ 3,833,393	3.40%	\$ 30,799	0.03%	\$ 108,978,161	96.58%	\$ 112,842,353	100.00%