

**EXHIBIT 20.1**

**College Loan Corporation Trust I Series 2003-2, Series 2004-1, and 2005-1**  
**Statement to Note Holders**  
**As of and for the period ended: 07/31/2005**

Pursuant to section 11.04 of the Trust Indenture, the following is provided to the trustee by the issuer. The information shown below has not been independently verified, however it is believed to be accurate to the best of the issuer's knowledge.

- (a) the amount of payments with respect to each series of Notes paid with respect to principal during July 2005;

<b><u>Series</u></b>	<b><u>Class</u></b>	<b><u>Principal Paid</u></b>
2002	A-1	\$0
2002	A-2	\$0
2002	A-3	\$0
2002	A-4	\$0
2002	A-5	\$0
2002	A-6	\$0
2002	A-7	\$0
2002	A-8	\$0
2002	A-9	\$0
2002	B-1	\$0
2002-2	A-10	\$0
2002-2	A-11	\$0
2002-2	A-12	\$0
2002-2	A-13	\$0
2002-2	A-14	\$0
2002-2	A-15	\$0
2002-2	A-16	\$0
2002-2	A-17	\$0
2002-2	A-18	\$0
2002-2	A-19	\$0
2002-2	A-20	\$0
2002-2	A-21	\$0
2002-2	A-22	\$0
2002-2	A-23	\$0
2002-2	A-24	\$0
2002-2	A-25	\$0
2002-2	A-26	\$0
2002-2	A-27	\$0

2002-2	A-28	\$0
2002-2	A-29	\$0
2002-2	A-30	\$0
2002-2	B-2	\$0
2002-2	B-3	\$0
2002-2	B-4	\$0
2003-1	A-1	\$0
2003-1	A-2	\$0
2003-1	A-3	\$0
2003-1	A-4	\$0
2003-1	A-5	\$0
2003-1	A-6	\$0
2003-1	A-7	\$0
2003-1	A-8	\$0
2003-1	A-9	\$80,000,000
2003-1	A-10	\$0
2003-1	B-1	\$0
2003-1	B-2	\$0
2003-2	A-1	\$50,000,000
2003-2	A-2	\$0
2003-2	A-3	\$0
2004-1	A-1	\$0
2004-1	A-2	\$0
2004-1	A-3	\$0
2004-1	A-4	\$0
2004-1	B-1	\$0
2005-1	A-1	\$0
2005-1	A-2	\$0
2005-1	A-3	\$0
2005-1	A-4	\$0
2005-1	A-5	\$0
2005-1	B-1	\$0

(b) the amount of payments with respect to each series of Notes paid with respect to interest during July 2005;

<u>Series</u>	<u>Class</u>	<u>Interest Paid</u>
2002	A-1	\$ -
2002	A-2	\$ -
2002	A-3	\$ -
2002	A-4	\$ 178,076
2002	A-5	\$ 178,646
2002	A-6	\$ 184,748
2002	A-7	\$ 185,916
2002	A-8	\$ 184,807
2002	A-9	\$ 51,597
2002	B-1	\$ 111,157
2002-2	A-10	\$ 509,360
2002-2	A-11	\$ 262,360
2002-2	A-12	\$ 255,840
2002-2	A-13	\$ 250,080

2002-2	A-14	\$	251,620
2002-2	A-15	\$	254,680
2002-2	A-16	\$	260,060
2002-2	A-17	\$	272,460
2002-2	A-18	\$	214,058
2002-2	A-19	\$	281,671
2002-2	A-20	\$	288,411
2002-2	A-21	\$	296,326
2002-2	A-22	\$	296,326
2002-2	A-23	\$	296,326
2002-2	A-24	\$	286,767
2002-2	A-25	\$	286,767
2002-2	A-26	\$	286,767
2002-2	A-27	\$	266,641
2002-2	A-28	\$	266,641
2002-2	A-29	\$	266,641
2002-2	A-30	\$	266,641
2002-2	B-2	\$	107,088
2002-2	B-3	\$	103,104
2002-2	B-4	\$	104,328
2003-1	A-1	\$	-
2003-1	A-2	\$	250,840
2003-1	A-3	\$	247,780
2003-1	A-4	\$	249,320
2003-1	A-5	\$	248,540
2003-1	A-6	\$	245,480
2003-1	A-7	\$	250,080
2003-1	A-8	\$	250,080
2003-1	A-9	\$	391,581
2003-1	A-10	\$	143,260
2003-1	B-1	\$	66,930
2003-1	B-2	\$	66,550
2003-2	A-1	\$	604,890
2003-2	A-2	\$	5,396,420
2003-2	A-3	\$	2,618,136
2004-1	A-1	\$	2,377,917
2004-1	A-2	\$	2,538,100
2004-1	A-3	\$	3,357,526
2004-1	A-4	\$	1,693,930
2004-1	B-1	\$	267,720
2005-1	A-1	\$	1,742,084
2005-1	A-2	\$	3,239,164
2005-1	A-3	\$	2,487,811
2005-1	A-4	\$	1,790,867
2005-1	A-5	\$	1,163,805
2005-1	B-1	\$	108,928

(c) the amount of the payments allocable to any interest that was carried over together with the amount of any remaining outstanding interest that was carried over;

**Carry over amounts**      \$0.00

(d) the principal balance of Financed Student Loans as of the close of business on the last day of July 2005;

**Principal Balance of Financed Student Loans**      \$6,622,804,471

(e) the aggregate outstanding principal amount of the Notes of each series as of the close of business on the last day of July 2005, after giving effect to payments allocated to principal reported under paragraph (a) above;

<u>Series</u>	<u>Class</u>	<u>Outstanding Balance</u>
2002	A-1	\$ -
2002	A-2	\$ -
2002	A-3	\$ -
2002	A-4	\$ 73,000,000
2002	A-5	\$ 73,000,000
2002	A-6	\$ 73,000,000
2002	A-7	\$ 73,000,000
2002	A-8	\$ 73,000,000
2002	A-9	\$ 19,900,000
2002	B-1	\$ 42,000,000
2002-2	A-10	\$ 100,000,000
2002-2	A-11	\$ 100,000,000
2002-2	A-12	\$ 100,000,000
2002-2	A-13	\$ 100,000,000
2002-2	A-14	\$ 100,000,000
2002-2	A-15	\$ 100,000,000
2002-2	A-16	\$ 100,000,000
2002-2	A-17	\$ 100,000,000
2002-2	A-18	\$ 80,000,000
2002-2	A-19	\$ 100,000,000
2002-2	A-20	\$ 100,000,000
2002-2	A-21	\$ 100,000,000
2002-2	A-22	\$ 100,000,000
2002-2	A-23	\$ 100,000,000
2002-2	A-24	\$ 100,000,000
2002-2	A-25	\$ 100,000,000
2002-2	A-26	\$ 100,000,000
2002-2	A-27	\$ 100,000,000
2002-2	A-28	\$ 100,000,000
2002-2	A-29	\$ 100,000,000
2002-2	A-30	\$ 100,000,000
2002-2	B-2	\$ 40,000,000
2002-2	B-3	\$ 40,000,000
2002-2	B-4	\$ 40,000,000
2003-1	A-1	\$ -
2003-1	A-2	\$ 100,000,000
2003-1	A-3	\$ 100,000,000
2003-1	A-4	\$ 100,000,000
2003-1	A-5	\$ 100,000,000
2003-1	A-6	\$ 100,000,000

2003-1	A-7	\$ 100,000,000
2003-1	A-8	\$ 100,000,000
2003-1	A-9	\$ 20,000,000
2003-1	A-10	\$ 50,000,000
2003-1	B-1	\$ 25,000,000
2003-1	B-2	\$ 25,000,000
2003-2	A-1	\$ 25,000,000
2003-2	A-2	\$ 646,800,000
2003-2	A-3	\$ 308,200,000
2004-1	A-1	\$ 293,000,000
2004-1	A-2	\$ 307,000,000
2004-1	A-3	\$ 400,000,000
2004-1	A-4	\$ 200,000,000
2004-1	B-1	\$ 100,000,000
2005-1	A-1	\$ 216,000,000
2005-1	A-2	\$ 393,000,000
2005-1	A-3	\$ 300,000,000
2005-1	A-4	\$ 214,000,000
2005-1	A-5	\$ 137,000,000
2005-1	B-1	\$ 40,000,000

(f) the interest rate for any series of variable rate Notes for July 2005, indicating how such interest rate is calculated;

<u>Series</u>	<u>Class</u>	<u>Interest Rate</u>	<u>Interest Calculation</u>
2002	A-1	n/a	28-Day Auction Rate
2002	A-2	n/a	28-Day Auction Rate
2002	A-3	n/a	28-Day Auction Rate
2002	A-4	3.273%	28-Day Auction Rate
2002	A-5	3.338%	28-Day Auction Rate
2002	A-6	3.343%	28-Day Auction Rate
2002	A-7	3.382%	28-Day Auction Rate
2002	A-8	3.335%	28-Day Auction Rate
2002	A-9	3.409%	28-Day Auction Rate
2002	B-1	3.469%	28-Day Auction Rate
2002-2	A-10	3.443%	28-Day Auction Rate
2002-2	A-11	3.438%	28-Day Auction Rate
2002-2	A-12	3.394%	28-Day Auction Rate
2002-2	A-13	3.363%	28-Day Auction Rate
2002-2	A-14	3.350%	28-Day Auction Rate
2002-2	A-15	3.352%	28-Day Auction Rate
2002-2	A-16	3.417%	28-Day Auction Rate
2002-2	A-17	3.344%	28-Day Auction Rate
2002-2	A-18	3.525%	28-Day Auction Rate
2002-2	A-19	3.558%	28-Day Auction Rate
2002-2	A-20	3.532%	28-Day Auction Rate
2002-2	A-21	3.526%	28-Day Auction Rate
2002-2	A-22	3.526%	28-Day Auction Rate
2002-2	A-23	3.526%	28-Day Auction Rate
2002-2	A-24	3.542%	28-Day Auction Rate
2002-2	A-25	3.542%	28-Day Auction Rate

2002-2	A-26	3.542%	28-Day Auction Rate
2002-2	A-27	3.547%	28-Day Auction Rate
2002-2	A-28	3.547%	28-Day Auction Rate
2002-2	A-29	3.547%	28-Day Auction Rate
2002-2	A-30	3.547%	28-Day Auction Rate
2002-2	B-2	3.505%	28-Day Auction Rate
2002-2	B-3	3.519%	28-Day Auction Rate
2002-2	B-4	3.486%	28-Day Auction Rate
2003-1	A-1	n/a	7-Day Auction Rate
2003-1	A-2	3.368%	28-Day Auction Rate
2003-1	A-3	3.383%	28-Day Auction Rate
2003-1	A-4	3.389%	28-Day Auction Rate
2003-1	A-5	3.383%	28-Day Auction Rate
2003-1	A-6	3.331%	28-Day Auction Rate
2003-1	A-7	3.357%	28-Day Auction Rate
2003-1	A-8	3.363%	28-Day Auction Rate
2003-1	A-9	3.474%	28-Day Auction Rate
2003-1	A-10	3.680%	28-Day Auction Rate
2003-1	B-1	3.505%	28-Day Auction Rate
2003-1	B-2	3.501%	28-Day Auction Rate

<u>Series</u>	<u>Class</u>	<u>Weighted Average</u>		<u>Weighted Average</u>		<u>Interest Calculation</u>
		<u>Libor Rate</u>	<u>Spread</u>	<u>Rate</u>		
2003-2	A-1	3.20399%	0.03000%	3.23399%		Floating Rate Note
2003-2	A-2	3.27113%	0.14000%	3.41113%		Floating Rate Note
2003-2	A-3	3.27113%	0.20000%	3.47113%		Floating Rate Note
2004-1	A-1	3.27113%	0.05000%	3.32113%		Floating Rate Note
2004-1	A-2	3.27113%	0.11000%	3.38113%		Floating Rate Note
2004-1	A-3	3.27113%	0.16000%	3.43113%		Floating Rate Note
2004-1	A-4	3.27113%	0.19000%	3.46113%		Floating Rate Note
2004-1	B-1			3.577%		28-Day Auction Rate
2005-1	A-1	3.27113%	0.03000%	3.30113%		Floating Rate Note
2005-1	A-2	3.27113%	0.10000%	3.37113%		Floating Rate Note
2005-1	A-3	3.27113%	0.12000%	3.39113%		Floating Rate Note
2005-1	A-4	3.27113%	0.15000%	3.42113%		Floating Rate Note
2005-1	A-5	3.27113%	0.20000%	3.47113%		Floating Rate Note
2005-1	B-1			3.546%		28-Day Auction Rate

(g) the amount of the servicing fees allocated to the Servicers as of the close of business on the last day of July 2005;

**Servicing fees**                      \$1,097,335

(h) the amount of the Administration Fee, any auction agent fees, market agent fees, calculation agent fees, broker-dealer fees, if any, fees paid to the Delaware Trustee, the Trustee, the Eligible Lender Trustee and the Verification Agent, all allocated as of the close of business on the last day of July 2005;

<u>Fee</u>	<u>Amount</u>
Administration	\$1,133,356
Auction Agent	\$8,930
Market Agent	\$0
Calculation Agent	\$0

Broker-Dealer	\$614,255
Delaware Trustee	\$0
Trustee	\$36,523
Eligible Lender Trustee	\$0
Verification Agent	*

\*Verification Agent fees are included in Trustee fees above

- (i) the amount of principal and interest received during July 2005 relating to Financed Student Loans;

**Amount of principal and interest received** \$135,894,733

- (j) the amount of the payment attributable to amounts in the Reserve Fund, the amount of any other withdrawals from the Reserve Fund and the balance of the Reserve Fund as of the close of business on the last day of July 2005;

<b>Amount of payment attributable to amounts in the Reserve Fund</b>	\$0
<b>Amount of any other withdrawals from the Reserve Fund</b>	\$975,000
<b>Ending Balance of Reserve Fund</b>	\$52,701,750

- (k) the portion, if any, of the payments made on the Notes as described in sections (a) or (b) above during July 2005 attributable to amounts on deposit in the Acquisition Fund;

**Payments from the Acquisition Fund** \$0

- (l) the aggregate amount, if any, paid by the Trustee to acquire Student Loans from amounts on deposit in the Acquisition Fund during July 2005;

**Amounts paid to acquire Student Loans** \$7,786,611

- (m) the amount remaining in the Acquisition Fund that has not been used to acquire Student Loans and is being transferred to the Debt Service Fund;

**Amounts in Acquisition fund to be transferred to the Debt Service Fund** \$0

- (n) the aggregate amount, if any, paid for Financed Student Loans purchased from the Trust during July 2005;

**Amounts paid for Financed Student Loans purchased from the Trust** \$0

- (o) the number and principal amount of Financed Student Loans, as of the close of business on the last day of July 2005, that are (i) 0 to 30 days delinquent, (ii) 31 to 60 days delinquent, (iii) 61 to 90 days delinquent, (iv) 91 to 120 days delinquent, (v) greater than 120 days delinquent and (vi) for which claims have been filed with the appropriate Guarantee Agency and which are awaiting payment;

	<u>Number</u>	<u>Amount</u>
(i) 0 to 30 days delinquent	594,531	6,266,110,753
(ii) 31 to 60 days delinquent	13,254	138,249,325
(iii) 61 to 90 days delinquent	7,365	68,416,457
(iv) 91 to 120 days delinquent	5,561	44,136,729
(v) > 120 day delinquent	12,901	93,318,489
(vi) & claims filed	<u>2,219</u>	<u>12,572,718</u>
<b>Total</b>	<b>635,831</b>	<b>6,622,804,471</b>

- (p) the Value of the Trust Estate and the Outstanding principal amount of the Notes as of the close of business on the last day of July 2005; and

<b>Value of the Trust Estate</b>	\$6,973,511,502
<b>Outstanding Principal amount of the Notes</b>	\$7,026,900,000

- (q) the number and percentage by dollar amount of (i) rejected federal reimbursement claims for Financed Student Loans, (ii) Financed Student Loans in forbearance, and (iii) Financed Student Loans in deferment as of the close of business on the last day of July 2005.

	<u>Number</u>	<u>Percentage</u>
(i) <b>Outstanding rejected federal reimbursement claims</b>	25	*
(ii) <b>Financed Student Loans in forbearance</b>	32,124	8.20%
(iii) <b>Financed Student Loans in deferment</b>	63,891	12.89%

\* Less than 0.01%