

**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: 10/31/2005**

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 October 2005;

<u>Series</u>	<u>Class</u>	<u>Principal Paid</u>
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	\$29,000,000
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	\$0
2003-1	A-10	\$0
2003-1	B-1	\$0
2003-1	B-2	\$0
2003-2	A-1	\$25,000,000
2003-2	A-2	\$55,600,000
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 October 2005;

<u>Series</u>	<u>Class</u>		<u>Interest Paid</u>
2002	A-1	\$	-
2002	A-2	\$	-
2002	A-3	\$	-
2002	A-4	\$	216,722
2002	A-5	\$	207,203
2002	A-6	\$	207,203
2002	A-7	\$	210,006
2002	A-8	\$	206,049
2002	A-9	\$	58,621
2002	B-1	\$	128,873
2002-2	A-10	\$	296,100
2002-2	A-11	\$	296,100
2002-2	A-12	\$	295,340
2002-2	A-13	\$	283,840
2002-2	A-14	\$	283,840
2002-2	A-15	\$	290,740
2002-2	A-16	\$	294,580
2002-2	A-17	\$	299,180
2002-2	A-18	\$	154,773
2002-2	A-19	\$	-
2002-2	A-20	\$	310,200
2002-2	A-21	\$	309,841

2002-2	A-22	\$	309,841
2002-2	A-23	\$	309,841
2002-2	A-24	\$	354,192
2002-2	A-25	\$	354,192
2002-2	A-26	\$	354,192
2002-2	A-27	\$	317,753
2002-2	A-28	\$	317,753
2002-2	A-29	\$	317,753
2002-2	A-30	\$	317,753
2002-2	B-2	\$	121,208
2002-2	B-3	\$	122,736
2002-2	B-4	\$	116,600
2003-1	A-1	\$	-
2003-1	A-2	\$	283,840
2003-1	A-3	\$	297,640
2003-1	A-4	\$	296,100
2003-1	A-5	\$	298,420
2003-1	A-6	\$	294,580
2003-1	A-7	\$	282,300
2003-1	A-8	\$	283,840
2003-1	A-9	\$	-
2003-1	A-10	\$	-
2003-1	B-1	\$	74,985
2003-1	B-2	\$	74,410
2003-2	A-1	\$	235,111
2003-2	A-2	\$	6,264,617
2003-2	A-3	\$	3,032,346
2004-1	A-1	\$	2,770,478
2004-1	A-2	\$	2,949,929
2004-1	A-3	\$	3,894,667
2004-1	A-4	\$	1,962,667
2004-1	B-1	\$	299,180
2005-1	A-1	\$	2,031,360
2005-1	A-2	\$	3,766,250
2005-1	A-3	\$	2,890,333
2005-1	A-4	\$	2,078,178
2005-1	A-5	\$	1,347,928
2005-1	B-1	\$	121,208

(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 October 2005;

**Principal Balance of Financed Student Loans**      \$6,333,977,788

(e) the aggregate outstanding principal amount of the Notes of each series as of the close of business on the last day of October 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	\$ 23,000,000
2002-2	A-19	\$ -
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	\$ -
2003-1	A-10	\$ -
2003-1	B-1	\$ 25,000,000
2003-1	B-2	\$ 25,000,000

2003-2	A-1	\$	-
2003-2	A-2	\$	591,200,000
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 October 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	3.893%	28-Day Auction Rate
2002	A-5	3.881%	28-Day Auction Rate
2002	A-6	3.845%	28-Day Auction Rate
2002	A-7	3.885%	28-Day Auction Rate
2002	A-8	3.808%	28-Day Auction Rate
2002	A-9	3.899%	28-Day Auction Rate
2002	B-1	4.041%	28-Day Auction Rate
2002-2	A-10	3.920%	28-Day Auction Rate
2002-2	A-11	3.918%	28-Day Auction Rate
2002-2	A-12	3.894%	28-Day Auction Rate
2002-2	A-13	3.881%	28-Day Auction Rate
2002-2	A-14	3.859%	28-Day Auction Rate
2002-2	A-15	3.882%	28-Day Auction Rate
2002-2	A-16	3.926%	28-Day Auction Rate
2002-2	A-17	3.943%	28-Day Auction Rate
2002-2	A-18	3.906%	28-Day Auction Rate
2002-2	A-19	n/a	28-Day Auction Rate
2002-2	A-20	3.827%	28-Day Auction Rate
2002-2	A-21	4.050%	28-Day Auction Rate
2002-2	A-22	4.050%	28-Day Auction Rate
2002-2	A-23	4.050%	28-Day Auction Rate
2002-2	A-24	4.050%	28-Day Auction Rate
2002-2	A-25	4.050%	28-Day Auction Rate
2002-2	A-26	4.050%	28-Day Auction Rate
2002-2	A-27	4.005%	28-Day Auction Rate
2002-2	A-28	4.005%	28-Day Auction Rate
2002-2	A-29	4.005%	28-Day Auction Rate
2002-2	A-30	4.005%	28-Day Auction Rate
2002-2	B-2	3.988%	28-Day Auction Rate

2002-2	B-3	4.029%	28-Day Auction Rate
2002-2	B-4	3.922%	28-Day Auction Rate
2003-1	A-1	n/a	7-Day Auction Rate
2003-1	A-2	3.883%	28-Day Auction Rate
2003-1	A-3	3.906%	28-Day Auction Rate
2003-1	A-4	3.903%	28-Day Auction Rate
2003-1	A-5	3.927%	28-Day Auction Rate
2003-1	A-6	3.887%	28-Day Auction Rate
2003-1	A-7	3.861%	28-Day Auction Rate
2003-1	A-8	3.863%	28-Day Auction Rate
2003-1	A-9	n/a	28-Day Auction Rate
2003-1	A-10	n/a	28-Day Auction Rate
2003-1	B-1	3.990%	28-Day Auction Rate
2003-1	B-2	3.957%	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	3.65000%	0.03000%	3.68000%		Floating Rate Note
2003-2	A-2	3.76576%	0.14000%	3.90576%		Floating Rate Note
2003-2	A-3	3.77419%	0.20000%	3.97419%		Floating Rate Note
2004-1	A-1	3.77419%	0.05000%	3.82419%		Floating Rate Note
2004-1	A-2	3.77419%	0.11000%	3.88419%		Floating Rate Note
2004-1	A-3	3.77419%	0.16000%	3.93419%		Floating Rate Note
2004-1	A-4	3.77419%	0.19000%	3.96419%		Floating Rate Note
2004-1	B-1			4.110%		28-Day Auction Rate
2005-1	A-1	3.77419%	0.03000%	3.80419%		Floating Rate Note
2005-1	A-2	3.77419%	0.10000%	3.87419%		Floating Rate Note
2005-1	A-3	3.77419%	0.12000%	3.89419%		Floating Rate Note
2005-1	A-4	3.77419%	0.15000%	3.92419%		Floating Rate Note
2005-1	A-5	3.77419%	0.20000%	3.97419%		Floating Rate Note
2005-1	B-1			4.079%		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 October 2005;

**Servicing fees**                      \$1,144,832

- (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 October 2005;

<u>Fee</u>	<u>Amount</u>
Administration	\$1,082,551
Auction Agent	\$9,236
Market Agent	\$0
Calculation Agent	\$0
Broker-Dealer	\$545,829
Delaware Trustee	\$0
Trustee	\$43,266
Eligible Lender Trustee	\$0
Verification Agent	*

\*Verification Agent fees are included in Trustee fees above

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

**Amount of principal and interest received** \$114,873,860

- (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 October 2005;

**Amount of payment attributable to amounts in the Reserve Fund** \$0  
**Amount of any other withdrawals from the Reserve Fund** \$822,000  
**Ending Balance of Reserve Fund** \$50,394,750

- (k) the portion, if any, of the payments made on the Notes as described in sections (a) or (b) above during October 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 October 2005;

**Amounts paid to acquire Student Loans** \$959,999

- (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 October 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 October 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	562,674	5,985,507,838
(ii) 31 to 60 days delinquent	12,227	122,909,357
(iii) 61 to 90 days delinquent	6,719	59,753,226
(iv) 91 to 120 days delinquent	5,345	41,628,319
(v) > 120 day delinquent	14,433	104,441,582
(vi) & claims filed	<u>3,072</u>	<u>19,737,466</u>
<b>Total</b>	<b>604,470</b>	<b>6,333,977,788</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 October 2005; and

**Value of the Trust Estate** \$6,682,990,383

**Outstanding Principal amount of the Notes** \$6,719,300,000

(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 October 2005.

	<u>Number</u>	<u>Percentage</u>
(i) Outstanding rejected federal reimbursement claims	29	*
(ii) Financed Student Loans in forbearance	41,204	10.02%
(iii) Financed Student Loans in deferment	60,413	12.37%

\* Less than 0.01%