

**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: 09/30/2005**

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 September 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	\$15,000,000
2002-2	A-19	\$100,000,000
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	\$0
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 September 2005;

<u>Series</u>	<u>Class</u>	<u>Interest Paid</u>
2002	A-1	\$ -
2002	A-2	\$ -
2002	A-3	\$ -
2002	A-4	\$ 404,873
2002	A-5	\$ 201,319
2002	A-6	\$ 201,597
2002	A-7	\$ 201,597
2002	A-8	\$ 197,145
2002	A-9	\$ 55,569
2002	B-1	\$ 120,826
2002-2	A-10	\$ 283,060
2002-2	A-11	\$ 281,540
2002-2	A-12	\$ 283,060
2002-2	A-13	\$ 276,160
2002-2	A-14	\$ 273,100
2002-2	A-15	\$ 276,160
2002-2	A-16	\$ 279,240
2002-2	A-17	\$ 281,540
2002-2	A-18	\$ 189,650
2002-2	A-19	\$ 300,240
2002-2	A-20	\$ 299,852
2002-2	A-21	\$ 341,301

2002-2	A-22	\$	341,301
2002-2	A-23	\$	341,301
2002-2	A-24	\$	323,164
2002-2	A-25	\$	323,164
2002-2	A-26	\$	323,164
2002-2	A-27	\$	312,803
2002-2	A-28	\$	312,803
2002-2	A-29	\$	312,803
2002-2	A-30	\$	312,803
2002-2	B-2	\$	115,072
2002-2	B-3	\$	116,600
2002-2	B-4	\$	112,920
2003-1	A-1	\$	-
2003-1	A-2	\$	276,160
2003-1	A-3	\$	557,700
2003-1	A-4	\$	283,460
2003-1	A-5	\$	283,520
2003-1	A-6	\$	281,540
2003-1	A-7	\$	273,860
2003-1	A-8	\$	273,860
2003-1	A-9	\$	-
2003-1	A-10	\$	-
2003-1	B-1	\$	71,920
2003-1	B-2	\$	70,575
2003-2	A-1	\$	-
2003-2	A-2	\$	-
2003-2	A-3	\$	-
2004-1	A-1	\$	-
2004-1	A-2	\$	-
2004-1	A-3	\$	-
2004-1	A-4	\$	-
2004-1	B-1	\$	293,040
2005-1	A-1	\$	-
2005-1	A-2	\$	-
2005-1	A-3	\$	-
2005-1	A-4	\$	-
2005-1	A-5	\$	-
2005-1	B-1	\$	116,600

- (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 September 2005;

**Principal Balance of Financed Student Loans**      \$6,419,608,529

- (e) the aggregate outstanding principal amount of the Notes of each series as of the close of business on the last day of September 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	\$ 52,000,000
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	\$ 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 September 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	3.709%	28-Day Auction Rate
2002	A-5	3.683%	28-Day Auction Rate
2002	A-6	3.673%	28-Day Auction Rate
2002	A-7	3.690%	28-Day Auction Rate
2002	A-8	3.600%	28-Day Auction Rate
2002	A-9	3.713%	28-Day Auction Rate
2002	B-1	3.842%	28-Day Auction Rate
2002-2	A-10	3.735%	28-Day Auction Rate
2002-2	A-11	3.727%	28-Day Auction Rate
2002-2	A-12	3.717%	28-Day Auction Rate
2002-2	A-13	3.683%	28-Day Auction Rate
2002-2	A-14	3.667%	28-Day Auction Rate
2002-2	A-15	3.676%	28-Day Auction Rate
2002-2	A-16	3.713%	28-Day Auction Rate
2002-2	A-17	3.739%	28-Day Auction Rate
2002-2	A-18	3.737%	28-Day Auction Rate
2002-2	A-19	3.653%	28-Day Auction Rate
2002-2	A-20	3.786%	28-Day Auction Rate
2002-2	A-21	3.790%	28-Day Auction Rate
2002-2	A-22	3.790%	28-Day Auction Rate
2002-2	A-23	3.790%	28-Day Auction Rate
2002-2	A-24	3.824%	28-Day Auction Rate
2002-2	A-25	3.824%	28-Day Auction Rate
2002-2	A-26	3.824%	28-Day Auction Rate
2002-2	A-27	3.799%	28-Day Auction Rate
2002-2	A-28	3.799%	28-Day Auction Rate
2002-2	A-29	3.799%	28-Day Auction Rate
2002-2	A-30	3.799%	28-Day Auction Rate
2002-2	B-2	3.817%	28-Day Auction Rate

2002-2	B-3	3.820%	28-Day Auction Rate
2002-2	B-4	3.776%	28-Day Auction Rate
2003-1	A-1	n/a	7-Day Auction Rate
2003-1	A-2	3.680%	28-Day Auction Rate
2003-1	A-3	3.703%	28-Day Auction Rate
2003-1	A-4	3.717%	28-Day Auction Rate
2003-1	A-5	3.715%	28-Day Auction Rate
2003-1	A-6	3.693%	28-Day Auction Rate
2003-1	A-7	3.662%	28-Day Auction Rate
2003-1	A-8	3.678%	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	3.803%	28-Day Auction Rate
2003-1	B-2	3.793%	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	3.65000%	0.14000%	3.79000%		Floating Rate Note
2003-2	A-3	3.65000%	0.20000%	3.85000%		Floating Rate Note
2004-1	A-1	3.65000%	0.05000%	3.70000%		Floating Rate Note
2004-1	A-2	3.65000%	0.11000%	3.76000%		Floating Rate Note
2004-1	A-3	3.65000%	0.16000%	3.81000%		Floating Rate Note
2004-1	A-4	3.65000%	0.19000%	3.84000%		Floating Rate Note
2004-1	B-1			3.881%		28-Day Auction Rate
2005-1	A-1	3.65000%	0.03000%	3.68000%		Floating Rate Note
2005-1	A-2	3.65000%	0.10000%	3.75000%		Floating Rate Note
2005-1	A-3	3.65000%	0.12000%	3.77000%		Floating Rate Note
2005-1	A-4	3.65000%	0.15000%	3.80000%		Floating Rate Note
2005-1	A-5	3.65000%	0.20000%	3.85000%		Floating Rate Note
2005-1	B-1			3.885%		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 September 2005;

**Servicing fees**                      \$1,333,359

(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 September 2005;

<u>Fee</u>	<u>Amount</u>
Administration	\$1,096,201
Auction Agent	\$9,496
Market Agent	\$0
Calculation Agent	\$0
Broker-Dealer	\$571,905
Delaware Trustee	\$0
Trustee	\$60,909
Eligible Lender Trustee	\$0
Verification Agent	*

\*Verification Agent fees are included in Trustee fees above

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

**Amount of principal and interest received** \$106,424,815

- (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 September 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>	\$862,500
<b>Ending Balance of Reserve Fund</b>	\$51,216,750

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

**Amounts paid to acquire Student Loans** \$1,869,862

- (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 September 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 September 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	570,913	6,064,971,078
(ii) 31 to 60 days delinquent	12,501	129,060,991
(iii) 61 to 90 days delinquent	7,711	64,563,338
(iv) 91 to 120 days delinquent	4,757	42,138,274
(v) > 120 day delinquent	14,736	104,610,634
(vi) & claims filed	<u>2,352</u>	<u>14,264,214</u>
<b>Total</b>	<b>612,970</b>	<b>6,419,608,529</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 September 2005; and

**Value of the Trust Estate** \$6,806,561,261

**Outstanding Principal amount of the Notes** \$6,828,900,000

(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 September 2005.

	<u>Number</u>	<u>Percentage</u>
(i) Outstanding rejected federal reimbursement claims	27	*
(ii) Financed Student Loans in forbearance	36,926	9.11%
(iii) Financed Student Loans in deferment	62,406	12.80%

\* Less than 0.01%