

CLC TRUST I

2002-1, 2002-2, 2003-1, 2003-2, 2004-1 Notes

Monthly Servicing Report

5/1/2004 to 5/31/2004

I. Series 2002-1, 2002-2, 2003-1, 2003-2, 2004-1 Asset and Liability Summary

A. Student Loan Portfolio and Fund Balance

	Beginning	Change	Ending
<i>Principal Balance</i>	\$ 4,820,415,601	\$ 959,877,196	\$ 5,780,292,797
<i>Accrued Interest (Include SAP Estimate & ISP)</i>	46,875,553	7,578,004	54,453,557
<i>Total Principal And Accrued Interest Balance</i>	\$ 4,867,291,154	\$ 967,455,200	\$ 5,834,746,354
<i>Fund Accounts Balance</i>	117,805,792	298,929,701	416,735,493
Total Student Loans And Fund Balance	\$ 4,985,096,946	\$ 1,266,384,901	\$ 6,251,481,848
<i>Weighted Average Maturity (Repayment)</i>	239	-2	237
<i>Weighted Average Coupon (WAC)</i>	4.345%	-0.083%	4.262%
<i>Number of Loans</i>	409,028	96,227	505,255
<i>Number of Borrowers</i>	240,160	52,963	293,123
<i>Subordination Level</i>	4.207%	0.715%	4.922%

B. Notes

	Beginning Principal	Interest Paid	Principal Paid	Ending Principal	Maturity Date	Days in Period	Coupon Rate	Coupon Type
<i>Senior Series 2002-1A</i>	\$ 568,600,000	\$ 487,176	\$ -	\$ 568,600,000	March 1, 2042	31	1.145%	ARC
<i>Subordinate Series 2002-1B</i>	42,000,000	38,237	-	42,000,000	March 1, 2042	31	1.190%	ARC
<i>Senior Series 2002-2A</i>	2,080,000,000	1,784,401	-	2,080,000,000	March 1, 2042	31	1.109%	ARC
<i>Subordinate Series 2002-2B</i>	120,000,000	109,576	-	120,000,000	March 1, 2042	31	1.274%	ARC
<i>Senior Series 2003-1A</i>	950,000,000	942,227	-	950,000,000	March 1, 2042	31	1.188%	ARC
<i>Subordinate Series 2003-1B</i>	50,000,000	46,670	-	50,000,000	March 1, 2042	31	1.261%	ARC
<i>Senior Series 2003-2A-1</i>	273,500,000	-	-	273,500,000	July 25, 2008	31	1.200%	FRN
<i>Senior Series 2003-2A-2</i>	646,800,000	-	-	646,800,000	January 25, 2012	31	1.310%	FRN
<i>Senior Series 2003-2A-3</i>	308,200,000	-	-	308,200,000	July 25, 2013	31	1.370%	FRN
<i>Senior Series 2004-1A-1</i>	293,000,000	-	-	293,000,000	April 25, 2011	31	1.237%	FRN
<i>Senior Series 2004-1A-2</i>	307,000,000	-	-	307,000,000	April 25, 2016	31	1.297%	FRN
<i>Senior Series 2004-1A-3</i>	400,000,000	-	-	400,000,000	April 25, 2021	31	1.347%	FRN
<i>Senior Series 2004-1A-4</i>	200,000,000	-	-	200,000,000	April 25, 2024	31	1.377%	FRN
<i>Subordinate Series 2004-1B-1</i>	100,000,000	-	-	100,000,000	May 1, 2044	31	1.250%	ARC
Total	\$ 6,339,100,000	\$ 3,408,287	\$ -	\$ 6,339,100,000	Varied	31	1.207%	Varied

C. Fund Accounts

	Beginning	Change	Ending
<i>Acquisition Fund</i>	\$ 60,904,929	\$ 264,758,332	\$ 325,663,261
<i>Administration Fund</i>	698,230	4,428,540	5,126,769
<i>Collection Fund</i>	15,537,615	(1,601,173)	13,936,443
<i>Debt Service Fund</i>	-	-	-
<i>Interest</i>	2,838,105	5,194,002	8,032,107
<i>Retirement</i>	33,663	16,400,000	16,433,663
<i>Reserve</i>	37,793,250	9,750,000	47,543,250
Total	\$ 117,805,792	\$ 298,929,701	\$ 416,735,493

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2002-1, 2002-2, 2003-1, 2003-2, 2004-1 Notes

Monthly Servicing Report

5/1/2004 to 5/31/2004

II. Student Loan Pool Data-FFELP

A. Pool Size (\$)

	Principal Only	Principal Plus Capitalized Interest	Weighted Average Interest Rate
Beginning - ACS	\$ 4,317,818,005	\$ 4,350,640,451	4.360%
Loans Added	1,012,063,855	1,015,421,339	
Loans Repaid	54,468,333	54,468,333	
Ending	5,275,413,527	5,311,593,458	4.268%
Beginning - GL	410,661,186	415,502,847	4.292%
Loans Added	2,344,940	2,623,588	
Loans Repaid	2,707,813	2,707,813	
Ending	410,298,313	415,418,623	4.284%
Beginning - Nelnet	(290,557)	405,824	3.798%
Loans Added	-	1,031	
Loans Repaid	61,998	61,998	
Ending	(352,555)	344,857	3.810%
Beginning - PHEAA	53,720,271	53,866,479	3.493%
Loans Added	1,084,957	1,094,373	
Loans Repaid	2,024,993	2,024,993	
Ending	52,780,236	52,935,859	3.472%
Beginning - TOTAL	4,781,908,905	4,820,415,601	4.345%
Loans Added	1,015,493,753	1,019,140,332	
Loans Repaid	59,263,136	59,263,136	
Ending	\$ 5,738,139,521	\$ 5,780,292,797	4.262%

B. Loans by Program Type

	Beginning	%	Loans Added	Loans Repaid	Ending	%	# Borr	Average Coupon
Stafford - ACS	\$ 335,735,992	6.96%	\$ 86,768,268	\$ 4,211,787	\$ 418,292,473	7.24%	66,757	\$ 6,266
Stafford - GL	30,267,168	0.63%	1,950,831	205,801	32,012,198	0.55%	3,261	9,817
Stafford - Nelnet	305,327	0.01%	1,031	39,857	266,501	0.00%	214	1,245
Stafford - PHEAA	28,650,797	0.59%	417,774	174,952	28,893,619	0.50%	9,895	2,920
Total Stafford	394,959,284	8.19%	89,137,904	4,632,397	479,464,791	8.29%	80,127	5,984
PLUS - ACS	71,889,383	1.49%	6,041,712	5,972,611	71,958,485	1.24%	7,920	9,086
PLUS - GL	8,688,562	0.18%	88,163	622,990	8,153,735	0.14%	963	8,467
PLUS - Nelnet	100,497	0.00%	-	22,141	78,356	0.00%	21	3,731
PLUS - PHEAA	23,443,830	0.49%	429,166	1,823,168	22,049,829	0.38%	2,841	7,761
Total PLUS	104,122,273	2.16%	6,559,041	8,440,908	102,240,405	1.77%	11,745	8,705
Consolidation - ACS	3,943,015,076	81.80%	922,611,360	44,283,935	4,821,342,501	83.41%	192,978	24,984
Consolidation - GL	376,547,117	7.81%	584,594	1,879,022	375,252,689	6.49%	8,162	45,976
Consolidation - PHEAA	1,771,852	0.04%	247,433	26,874	1,992,411	0.03%	111	17,950
Total Consolidation	4,321,334,045	89.65%	923,443,387	46,189,831	5,198,587,601	89.94%	201,251	25,831
Total	\$ 4,820,415,601	100.00%	\$ 1,019,140,332	\$ 59,263,136	\$ 5,780,292,797	100.00%	293,123	\$ 19,720

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II. Student Loan Pool Data-FFELP (cont.)

C. Loans by School Type

	Beginning	%	Change	Ending	%	# Borr
4-Year - ACS, Nel <1>	\$ 358,875,260	7.44%	\$ 78,616,186	\$ 437,491,446	7.57%	65,526
2-Year- ACS, Nel <1>	25,402,488	0.53%	2,245,414	27,647,902	0.48%	6,534
Technical/Proprietary - ACS, Nel <1>	23,712,955	0.49%	1,716,440	25,429,395	0.44%	2,617
Graduate (Medical) -GL	16,225,783	0.34%	187,145	16,412,928	0.28%	632
Unknown/Other -ACS, GL, PH, Nel <1>	74,865,071	1.55%	(141,545)	74,723,525	1.29%	16,563
Consolidation (n/a) -ACS, GL, PH	4,321,334,045	89.65%	877,253,556	5,198,587,601	89.94%	201,251
Total	\$ 4,820,415,601	100.00%	\$ 959,877,196	\$ 5,780,292,797	100.00%	293,123

D. Loan Status

	Beginning	%	Change	Ending	%	# Borr
In School	\$ 310,088,328	6.43%	\$ 61,484,711	\$ 371,573,040	6.43%	57,229
Grace	38,079,018	0.79%	19,298,769	57,377,788	0.99%	10,749
Deferment	624,718,260	12.96%	60,569,014	685,287,274	11.86%	22,242
Forbearance	467,909,404	9.71%	54,105,412	522,014,816	9.03%	15,070
Repayment	3,376,635,559	70.05%	763,421,024	4,140,056,583	71.62%	187,590
Claims Filed	2,985,032	0.06%	998,265	3,983,298	0.07%	243
Total	\$ 4,820,415,601	100.00%	\$ 959,877,196	\$ 5,780,292,797	100.00%	293,123

E. Loans By Guarantor

	Ending	%
ASA (MA) -	\$ 4,433,631,254	76.703%
CSLP (CO) -	31,832	0.001%
ECMC/TG (VA) -	1,381,016	0.024%
Edfund/CSAC (CA) -	717,088,479	12.406%
FAME (ME) -	36,948	0.001%
GLHEC (GL) -	414,201,804	7.166%
ICSAC (IA) -	71,557	0.001%
ISAC (IL) -	7,080,801	0.122%
KHEAA (KY/AL) -	1,391,149	0.024%
LOSFA (LA)-	96,359	0.002%
MGA (MI) -	635,244	0.011%
NJOSA (NJ) -	2,615,889	0.045%
NSLP (NE) -	6,836,849	0.118%
OGSLP (OK) -	528,197	0.009%
OSAC (OR) -	177,864	0.003%
OSFA (FL) -	5,849,394	0.101%
PHEAA -	52,935,859	0.916%
SHESC (NY) -	81,880,814	1.417%
SLGFA (AR) -	56,542	0.001%
TGSLC (TX)-	22,746,216	0.394%
NELA (WA)-	483,832	0.008%
USAF (US) -	30,534,899	0.528%
Total	\$ 5,780,292,797	100.00%

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2002-1, 2002-2, 2003-1, 2003-2, 2004-1 Notes

Monthly Servicing Report

5/1/2004 to 5/31/2004

II. Student Loan Pool Data-FFELP (cont.)

F. Payment Status

Delinquency Bucket (days)	31-60	61-90	91-120	121-180	181-270	270+	Totals
<i>Ending Balance</i>	\$ 122,271,793	\$ 49,819,898	\$ 28,652,471	\$ 28,859,481	\$ 17,825,653	\$ 2,020,966	\$ 249,450,261
<i>By ending balance, % <2></i>	2.95%	1.20%	0.69%	0.70%	0.43%	0.05%	6.03%
<i># of Borrowers</i>	5,760	2,314	1,315	1,570	1,013	150	12,122
	Claims Filed Outstanding at end of period	Claims in Rejected status at end of period	Cum. Default Claims Paid <3>	Cum. Other Claims Paid <3>			
<i>Ending Balance</i>	\$ 3,967,455	\$ 15,843	\$ 15,019,093	\$ 12,266,297			
<i># of Borrowers</i>	233	10	746	440			

G. Credit Support

	Beginning	%	Additions	Withdrawals	Ending
<i>Reserve Fund 75 bps Notes Outstanding</i>	\$ 37,793,250	0.75%	\$ 9,750,000	\$ -	\$ 47,543,250

H. Servicer Information

	# Borr Serviced	Amt. of Loans Serviced	% of Portfolio Serviced	Claims Filed during reporting period	Claims Paid during reporting period	Claims in Rejected status at end of period	Claims Filed Outstanding at end of period
ACS	267,655	\$ 5,311,593,458	91.89%	\$ 3,274,681	\$ 2,211,369	\$ 914	\$ 3,669,318
GL	12,386	415,418,623	7.19%	153,831	57,635	-	153,831
Nelnet	235	344,857	0.01%	50,410	52,535	9,203	138,351
PHEAA	12,847	52,935,859	0.92%	5,954	34,314	5,726	5,954
Total	293,123	\$ 5,780,292,797	100%	\$ 3,484,876	\$ 2,355,853	\$ 15,843	\$ 3,967,455

1. Nelnet information included in dollar amounts, but not number of borrowers

2. The % delinquent is calculated based on the amount delinquent divided by the sum of current repayment plus delinquent volume

3. Nelnet information includes principal and accrued interest