



## College Loan Corporation Trust 2005-2 Quarterly Servicing Report

Distribution Period: 4/16/2008 - 7/15/2008  
Collection Period: 4/1/2008 - 6/30/2008

I. Deal Parameters						
<b>Student Loan Portfolio Characteristics</b>						
			<b>4/1/2008</b>	<b>Activity</b>	<b>6/30/2008</b>	
A	i	Portfolio Principal Balance	\$ 901,352,115	\$ (11,648,821)	\$ 889,703,294	
	ii	Accrued Interest*	\$ 17,049,979	\$ (1,058,106)	\$ 15,991,873	
	iii	Acquisition Account Balance	\$ 78,681	\$ 89,257	\$ 167,938	
	iv	Pool Balance	\$ 918,480,775	\$ (12,617,670)	\$ 905,863,105	
	v	Reserve Fund Balance	\$ 2,328,792	\$ (32,590)	\$ 2,296,202	
	vi	Capitalized Interest Account Balance	\$ 55,000,000	\$ -	\$ 55,000,000	
	vii	Adjusted Pool Balance	\$ 975,809,567	\$ (12,650,260)	\$ 963,159,307	
B	i	Weighted Average Coupon (WAC)	4.549%		4.549%	
	ii	Weighted Average Remaining Term	242		239	
	iii	Number of Loans	79,882		78,276	
	iv	Number of Borrowers	46,056		45,182	
<b>Notes</b>						
		<b>CUSIP</b>	<b>Balance 4/16/2008</b>	<b>% O/S Securities</b>	<b>Balance 7/15/2008</b>	<b>% O/S Securities</b>
C	i	Class A-1 Notes 194266AA0	\$ -	0.00%	\$ -	0.00%
	ii	Class A-2 Notes 194266AB8	\$ 377,706,818	37.90%	\$ 356,450,876	36.54%
	iii	Class A-3 Notes 194266AC6	\$ 200,000,000	20.07%	\$ 200,000,000	20.50%
	iv	Class A-4 Notes 194266AD4	\$ 363,000,000	36.42%	\$ 363,000,000	37.21%
	v	Class B Notes 194266AE2	\$ 56,000,000	5.62%	\$ 56,000,000	5.74%
			\$ 996,706,818	100.00%	\$ 975,450,876	100.00%
<b>Reserve Fund Requirement</b>						
			<b>4/16/2008</b>		<b>7/15/2008</b>	
D	i	Required Reserve Fund Balance (%)	0.25%		0.25%	
	ii	Reserve Fund Requirement	\$ 2,296,202		\$ 2,264,658	
	iii	Reserve Fund Floor Balance	\$ 1,968,753		\$ 1,968,753	
	iv	Reserve Fund Balance After Distribution Date	\$ 2,328,792		\$ 2,296,202	
<b>Fund Balances</b>						
			<b>4/1/2008</b>		<b>6/30/2008</b>	
E	i	Acquisition Fund Balance	\$ 78,681		\$ 167,938	
	ii	Capitalized Interest Account Balance	\$ 55,000,000		\$ 55,000,000	
	iii	Collection Fund Balance	\$ 31,051,649		\$ 29,503,860	
	iv	Reserve Fund Balance	\$ 2,328,792		\$ 2,296,202	
	v	Total	\$ 88,459,121		\$ 86,967,999	
<b>Asset/Liability</b>						
			<b>4/1/2008</b>		<b>6/30/2008</b>	
F	i	Portfolio Principal Balance	\$ 901,352,115		\$ 889,703,294	
	ii	Accrued Interest	\$ 17,049,979		\$ 15,991,873	
	iii	Accrued SAP	\$ 3,622,500		\$ 2,768,300	
	iv	Total Fund Balance	\$ 88,459,121		\$ 86,967,999	
	v	Other Trust Assets	\$ 9,476,883		\$ 8,149,646	
	vi	Total Trust Assets	\$ 1,019,960,598		\$ 1,003,581,112	
	vii	Total Outstanding Note Balance	\$ 1,015,399,973		\$ 996,706,818	
	viii	Difference	\$ 4,560,626		\$ 6,874,294	
	xi	Parity Ratio	100.45%		100.69%	

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II. Transactions: 4/1/2008 - 6/30/2008			
<b>A</b>	<b>Student Loan Principal Collection Activity</b>		
i	Regular Principal Collections	\$	(7,602,437)
ii	Paydown due to Loan Consolidation	\$	(3,125,534)
iii	Principal Claim Collections from Guarantor	\$	(5,806,527)
iv	School Refunds and Cancellations	\$	(53,800)
v	Other Adjustments	\$	-
vi	<b>Total Principal Collections</b>	\$	<b><u>(16,588,298)</u></b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>		
i	Capitalized Interest	\$	4,241,423
ii	Principal Realized Losses - Write-Offs	\$	(95,039)
iii	Other Adjustments	\$	769,591
iv	<b>Total Non-Cash Principal Activity</b>	\$	<b><u>4,915,975</u></b>
<b>C</b>	<b>Student Loan Principal Purchases</b>	\$	<b><u>23,500</u></b>
<b>D</b>	<b>Total Student Loan Principal Activity</b>	\$	<b><u>(11,648,822)</u></b>
<b>E</b>	<b>Student Loan Interest Activity</b>		
i	Regular Interest Collections	\$	(4,815,594)
ii	Interest due to Loan Consolidation	\$	(16,382)
iii	Government Interest Collections	\$	(1,047,513)
iv	Interest Claims Collections from Guarantors	\$	(316,473)
v	School Refunds and Cancellations	\$	-
vi	Other Adjustments	\$	-
vii	<b>Total Interest Collections</b>	\$	<b><u>(6,195,962)</u></b>
<b>F</b>	<b>Student Loan Non-Cash Interest Activity</b>		
i	Regular Interest Accruals	\$	9,121,488
ii	Government Interest Accruals	\$	1,034,225
iii	Capitalized Interest	\$	(4,241,423)
iv	Interest Realized Losses - Write-offs	\$	(6,198)
v	Other Adjustments	\$	(772,206)
vi	<b>Total Non-Cash Interest Activity</b>	\$	<b><u>5,135,886</u></b>
<b>G</b>	<b>Student Loan Interest Purchases</b>	\$	<b><u>1,969</u></b>
<b>H</b>	<b>Total Student Loan Interest Activity</b>	\$	<b><u>(1,058,105)</u></b>
<b>I</b>	<b>Defaults Paid this Quarter</b>	\$	<b>5,046,395</b>
<b>J</b>	<b>Cumulative Defaults Paid to Date</b>	\$	<b>36,152,821</b>
<b>K</b>	<b>Non-Default Claims Paid this Quarter</b>	\$	<b>1,267,556</b>
<b>L</b>	<b>Non-Default Claims Paid to Date</b>	\$	<b>9,440,569</b>
<b>M</b>	<b>Non-Reimbursable Losses During Collection Period</b>	\$	<b>100,995</b>
<b>N</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	\$	<b>420,943</b>

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III. Monthly Distributions: 4/1/2008 - 6/30/2008		
A	Collection Fund Deposits Available	\$ <u>27,449,539</u>
B	Distributions	
i	Consolidation loan rebate fees to the Department of Education	\$ (2,130,650)
ii	Servicing Administration Fees	\$ (753,691)
iii	Administration Fees	\$ (114,205)
iv	Trustee Fees	\$ (15,003)
v	Verification Agent Fees	\$ (1,250)
vi	Interest Payments to the Noteholders and Issuer Derivative Payments	\$ (7,321,966)
vii	Principal Payments to the Noteholders	\$ (18,693,155)
viii	Transfers to the Reserve Fund	\$ 32,590
ix	Market Agent (Attorney Fee)	\$ (803)
x	Total Distributions	\$ <u>(28,997,328)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 31,051,649
ii	Deposits During Collection Period	27,449,539
iii	Distributions During Collection Period	(28,997,328)
iv	Funds Available for Distribution	\$ <u>29,503,860</u>

IV. Waterfall For Distribution: 7/15/2008			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 29,503,860
A	Payments to the Department of Education	\$ 704,831	\$ 28,799,029
B	Payments to the Servicing Administrator, Trustee and Delaware Trustee	\$ 263,215	\$ 28,535,814
C	Payments to the Issuer Administrator and the Verification Agent	\$ 38,994	\$ 28,496,819
D	Interest payments to class A noteholders	\$ 6,787,457	\$ 21,709,363
E	Interest payments to class B noteholders	\$ 453,421	\$ 21,255,942
F	Principal payments to class A noteholders	\$ 21,255,942	\$ -
G	Principal payments to class B noteholders	\$ -	\$ -
H	Accelerated principal payments to the class A and class B noteholders in order of priority	\$ -	\$ -
I	Deposits to the Reserve Fund necessary to reinstate the balance up to the Reserve Fund Requirement	\$ -	\$ -
J	Payments to any Counterparties for Issuer Derivative Payments or Termination Payments	\$ -	\$ -
K	Payments to the Servicing Administrator for any unpaid Carryover Servicing Administration Fees	\$ -	\$ -
L	Payments to the Sponsor of any remaining funds	\$ -	\$ -

V. Trust Fund Reconciliations: 4/1/2008 - 6/30/2008		
<b>A Acquisition Fund</b>		
i	Beginning Balance: 4/1/2008	\$ 78,681
ii	Allocations from Collection Fund	\$ 333,000
iii	Loans funded	\$ (243,743)
iv	Reversals	\$ -
v	Cost of issuance disbursements	\$ -
vi	Interest earned	\$ -
vii	<b>Ending Balance: 6/30/2008</b>	<b><u>\$ 167,938</u></b>
<b>B Capitalized Interest Account</b>		
i	Beginning Balance: 4/1/2008	\$ 55,000,000
ii	Funds released to the Collection Fund	<u>\$ -</u>
iii	<b>Ending Balance: 6/30/2008</b>	<b><u>\$ 55,000,000</u></b>
<b>C Reserve Fund</b>		
i	Beginning Balance: 4/1/2008	\$ 2,328,792
ii	Funds released to Collection Fund	\$ (32,590)
iii	Allocations from Collection Fund	\$ -
iv	Interest earned	<u>\$ -</u>
v	<b>Ending Balance: 6/30/2008</b>	<b><u>\$ 2,296,202</u></b>

**VI. LIBOR Rate Note Detail: 4/16/2008 - 7/15/2008**

**A LIBOR Rate Notes - Interest Payments During Distribution Period**

Note Description	Payment Date	LIBOR	Spread	Interest Rate	Start Date	End Date	Days Outstanding	Interest Payment	Accrued Interest Factor
Class A-1 Notes	4/15/2008	2.71313%	0.01000%	2.72313%	4/15/2008	7/15/2008	91	\$ -	0.00000
Class A-2 Notes	4/15/2008	2.71313%	0.11000%	2.82313%	4/15/2008	7/15/2008	91	\$ 2,695,408	0.00756
Class A-3 Notes	4/15/2008	2.71313%	0.13000%	2.84313%	4/15/2008	7/15/2008	91	\$ 1,437,360	0.00719
Class A-4 Notes	4/15/2008	2.71313%	0.18000%	2.89313%	4/15/2008	7/15/2008	91	\$ 2,654,688	0.00731
Class B Notes	4/15/2008	2.71313%	0.49000%	3.20313%	4/15/2008	7/15/2008	91	\$ 453,421	0.00810
<b>Total</b>								<b>\$ 7,240,877</b>	

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

Note Description	4/16/2008		Payment Date	Principal Payments		7/15/2008	
	Note Balance	Note Pool Factor		Principal Payments	Principal Factor	Note Balance	Note Pool Factor
Class A-1 Notes	\$ -	0.00000		\$ -	0.00000	\$ -	0.00000
Class A-2 Notes	\$ 377,706,818	0.78525	7/15/2008	\$ 21,255,942	0.04419	\$ 356,450,876	0.74106
Class A-3 Notes	\$ 200,000,000	1.00000		\$ -	0.00000	\$ 200,000,000	1.00000
Class A-4 Notes	\$ 363,000,000	1.00000		\$ -	0.00000	\$ 363,000,000	1.00000
Class B Notes	\$ 56,000,000	1.00000		\$ -	0.00000	\$ 56,000,000	1.00000
<b>Total</b>	<b>\$ 996,706,818</b>	<b>0.71193</b>		<b>\$ 21,255,942</b>	<b>0.01518</b>	<b>\$ 975,450,876</b>	<b>0.69675</b>

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VII. Portfolio Characteristics: 4/1/2008 - 6/30/2008										
Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	4/1/2008	6/30/2008	4/1/2008	6/30/2008	4/1/2008	6/30/2008	4/1/2008	6/30/2008	4/1/2008	6/30/2008
<b>Interim:</b>										
In School										
Current	6.620%	6.620%	3,889	3,280	8.44%	7.26%	\$25,667,601	\$21,478,609	2.85%	2.41%
Grace										
Current	6.620%	6.620%	1,138	1,104	2.47%	2.44%	\$8,016,180	\$7,712,387	0.89%	0.87%
<b>Total Interim</b>	<b>6.620%</b>	<b>6.620%</b>	<b>5,027</b>	<b>4,384</b>	<b>10.91%</b>	<b>9.70%</b>	<b>\$ 33,683,781</b>	<b>\$ 29,190,995</b>	<b>3.74%</b>	<b>3.28%</b>
<b>Repayment</b>										
Active										
Current	4.310%	4.306%	26,611	26,693	57.78%	59.08%	\$562,461,367	\$568,509,962	62.40%	63.90%
31-60 Days Delq.	4.912%	4.771%	1,224	1,272	2.66%	2.82%	\$24,290,692	\$23,760,990	2.69%	2.67%
61-90 Days Delq.	5.046%	5.029%	805	900	1.75%	1.99%	\$13,897,216	\$17,186,927	1.54%	1.93%
91-120 Days Delq.	5.358%	4.993%	504	579	1.09%	1.28%	\$8,278,305	\$9,550,975	0.92%	1.07%
121-150 Days Delq.	5.074%	5.345%	424	414	0.92%	0.92%	\$6,473,678	\$6,432,798	0.72%	0.72%
151-180 Days Delq.	5.420%	5.087%	318	398	0.69%	0.88%	\$4,550,827	\$6,182,532	0.50%	0.69%
181-210 Days Delq.	5.348%	5.351%	272	272	0.59%	0.60%	\$3,769,553	\$4,233,166	0.42%	0.48%
211-240 Days Delq.	5.480%	5.196%	193	239	0.42%	0.53%	\$2,059,403	\$3,099,177	0.23%	0.35%
240-270 Days Delq.	5.264%	5.530%	184	189	0.40%	0.42%	\$2,026,791	\$2,455,228	0.22%	0.28%
>270 Days Delq.	5.652%	5.682%	337	291	0.73%	0.64%	\$3,466,941	\$3,361,565	0.38%	0.38%
Deferment										
Current	4.409%	4.510%	6,040	5,948	13.11%	13.16%	\$124,456,179	\$121,927,225	13.81%	13.70%
Forbearance										
Current	4.902%	4.985%	3,671	3,175	7.97%	7.03%	\$106,683,868	\$89,578,738	11.84%	10.07%
<b>Total Repayment</b>	<b>4.463%</b>	<b>4.472%</b>	<b>40,583</b>	<b>40,370</b>	<b>88.12%</b>	<b>89.35%</b>	<b>\$ 862,414,819</b>	<b>\$ 856,279,283</b>	<b>95.68%</b>	<b>96.24%</b>
Claims in Process	5.403%	5.732%	444	425	0.96%	0.94%	\$5,243,338	\$4,215,737	0.58%	0.47%
Aged Claims Rejected	7.220%	7.220%	2	3	0.00%	0.01%	\$ 10,177	\$ 17,278	0.00%	0.00%
<b>Grand Total</b>	<b>4.549%</b>	<b>4.549%</b>	<b>46,056</b>	<b>45,182</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$ 901,352,115</b>	<b>\$ 889,703,294</b>	<b>100.00%</b>	<b>100.00%</b>

VIII. Portfolio Characteristics by School Type and Loan Type: 6/30/2008			
Loan Type	Number of Borrowers	Principal Amount	%
Stafford - Subsidized	15,166	\$40,619,699	4.57%
Stafford - Unsubsidized	-	\$52,732,705	5.93%
PLUS Loans	316	\$1,907,270	0.21%
Consolidation Loans	29,700	\$794,443,620	89.29%
<b>Total</b>	<b>45,182</b>	<b>\$889,703,294</b>	<b>100.00%</b>
<b>School Type</b>			
Consolidation (n/a)	29,700	\$794,443,620	89.29%
4-Year	11,435	\$67,623,843	7.60%
2-Year	2,150	\$8,472,495	0.95%
Vocational/Technical	399	\$1,845,665	0.21%
Graduate	1,498	\$17,317,670	1.95%
<b>Total</b>	<b>45,182</b>	<b>\$889,703,294</b>	<b>100.00%</b>

\*The borrower count for Stafford loans represents the total for subsidized and unsubsidized loans due to the fact that a single borrower can have both loan types

IX. Portfolio Balances by Servicer: 6/30/2008	
Servicer	Principal Amount
ACS	\$879,661,915
Great Lakes	\$10,041,378

X. Payment History and CPR		
Date	Pool Balance	Life-to-Date CPR
6/30/2008	\$ 905,863,105	10.84%