



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

Distribution Period: 1/16/2010 - 4/15/2010  
Collection Period: 1/1/2010 - 3/31/2010

**I. Deal Parameters**

Student Loan Portfolio Characteristics		1/1/2010	Activity	3/31/2010
A	i Portfolio Principal Balance	\$ 805,046,968	\$ (15,732,879)	\$ 789,314,089
	ii Accrued Interest	\$ 10,851,814	\$ (192,695)	\$ 10,659,119
	iii Acquisition Account Balance	\$ 250,309	\$ (127,961)	\$ 122,348
	iv Pool Balance	<u>\$ 816,149,091</u>	<u>\$ (16,053,535)</u>	<u>\$ 800,095,556</u>
	v Reserve Fund Requirement	\$ 2,040,373	\$ (40,134)	\$ 2,000,239
	vi Capitalized Interest Account Balance	\$ -	\$ -	\$ -
	vii Adjusted Pool Balance	<u>\$ 818,189,464</u>	<u>\$ (16,093,669)</u>	<u>\$ 802,095,795</u>
B	i Weighted Average Coupon (WAC)	4.074%		4.077%
	ii Weighted Average Remaining Term	232		230
	iii Number of Loans	69,293		67,817
	iv Number of Borrowers	40,131		39,369

Notes	CUSIP	Balance 1/16/2010	% O/S Securities	Balance 4/15/2010	% O/S Securities
i Class A-1 Notes	194266AA0	\$ -	0.00%	\$ -	0.00%
ii Class A-2 Notes	194266AB8	\$ 193,093,698	23.78%	\$ 177,268,893	22.26%
iii Class A-3 Notes	194266AC6	\$ 200,000,000	24.63%	\$ 200,000,000	25.12%
iv Class A-4 Notes	194266AD4	\$ 363,000,000	44.70%	\$ 363,000,000	45.59%
v Class B Notes	194266AE2	\$ 56,000,000	6.90%	\$ 56,000,000	7.03%
		<u>\$ 812,093,698</u>	<u>100.00%</u>	<u>\$ 796,268,893</u>	<u>100.00%</u>

Reserve Fund Requirement		1/16/2010	4/15/2010
i	Required Reserve Fund Balance (%)	0.25%	0.25%
ii	Reserve Fund Requirement	\$ 2,040,373	\$ 2,000,239
iii	Reserve Fund Floor Balance	\$ 1,968,753	\$ 1,968,753
iv	Reserve Fund Balance After Distribution Date	\$ 2,040,368	\$ 2,000,239

Fund Balances		1/1/2010	3/31/2010
i	Acquisition Fund Balance	\$ 250,309	\$ 122,348
ii	Capitalized Interest Account Balance	\$ -	\$ -
iii	Collection Fund Balance	\$ 26,061,600	\$ 21,588,272
iv	Reserve Fund Balance	<u>\$ 2,089,996</u>	<u>\$ 2,040,368</u>
v	Total	<u>\$ 28,401,905</u>	<u>\$ 23,750,987</u>

Asset/Liability		1/1/2010	3/31/2010
i	Portfolio Principal Balance	\$ 805,046,968	\$ 789,314,089
ii	Accrued Interest	\$ 10,851,814	\$ 10,659,119
iii	Accrued SAP	\$ (600)	\$ (500)
iv	Total Fund Balance	\$ 28,401,905	\$ 23,750,987
v	Other Trust Assets	<u>\$ 1,876,488</u>	<u>\$ 2,829,836</u>
vi	Total Trust Assets	\$ 846,176,575	\$ 826,553,532
vii	Total Outstanding Note Balance	\$ 831,784,985	\$ 812,093,698
viii	Difference	\$ 14,391,590	\$ 14,459,834
xi	Parity Ratio as of collection period end date	101.73%	101.78%
xii	Parity Ratio as of distribution period end date*	101.21%	101.32%

(Distribution date parity = period end parity + swap payment - distribution to sponsor)

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II. Transactions: 1/1/2010 - 3/31/2010		
<b>A</b>	<b>Student Loan Principal Collection Activity</b>	
i	Regular Principal Collections	\$ (7,683,777)
ii	Paydown due to Loan Consolidation	\$ (3,740,880)
iii	Principal Claim Collections from Guarantor	\$ (6,772,771)
iv	School Refunds and Cancellations	\$ (9,209)
v	Other Adjustments	\$ -
vi	<b>Total Principal Collections</b>	<b>\$ (18,206,637)</b>
<b>B</b>	<b>Student Loan Non-Cash Principal Activity</b>	
i	Capitalized Interest	\$ 2,302,596
ii	Principal Realized Losses - Write-Offs	\$ (128,722)
iii	Other Adjustments	\$ 308,429
iv	<b>Total Non-Cash Principal Activity</b>	<b>\$ 2,482,303</b>
<b>C</b>	<b>Student Loan Principal Purchases</b>	<b>\$ (8,545)</b>
<b>D</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ (15,732,879)</b>
<b>E</b>	<b>Student Loan Interest Activity</b>	
i	Regular Interest Collections	\$ (4,455,502)
ii	Interest due to Loan Consolidation	\$ (1,747)
iii	Government Interest Collections	\$ (723,775)
iv	Interest Claims Collections from Guarantors	\$ (362,789)
v	School Refunds and Cancellations	\$ -
vi	Other Adjustments	\$ -
vii	<b>Total Interest Collections</b>	<b>\$ (5,543,813)</b>
<b>F</b>	<b>Student Loan Non-Cash Interest Activity</b>	
i	Regular Interest Accruals	\$ 7,268,753
ii	Government Interest Accruals	\$ 702,383
iii	Capitalized Interest	\$ (2,302,596)
iv	Interest Realized Losses - Write-offs	\$ (8,025)
v	Other Adjustments	\$ (308,785)
vi	<b>Total Non-Cash Interest Activity</b>	<b>\$ 5,351,730</b>
<b>G</b>	<b>Student Loan Interest Purchases</b>	<b>\$ (611)</b>
<b>H</b>	<b>Total Student Loan Interest Activity</b>	<b>\$ (192,695)</b>
<b>I</b>	<b>Defaults Paid this Quarter</b>	<b>\$ 6,256,875</b>
<b>J</b>	<b>Cumulative Defaults Paid to Date</b>	<b>\$ 80,123,292</b>
<b>K</b>	<b>Non-Default Claims Paid this Quarter</b>	<b>\$ 1,396,757</b>
<b>L</b>	<b>Non-Default Claims Paid to Date</b>	<b>\$ 18,725,874</b>
<b>M</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ 126,130</b>
<b>N</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$ 1,301,634</b>

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III. Monthly Distributions: 1/1/2010 - 3/31/2010		
A	Collection Fund Deposits Available	\$ <u>23,606,055</u>
B	Distributions	
i	Consolidation loan rebate fees to the Department of Education	\$ (1,922,569)
ii	Servicing Administration Fees	\$ (670,800)
iii	Administration Fees	\$ (101,331)
iv	Trustee Fees	\$ (13,741)
v	Verification Agent Fees	\$ -
vi	Interest Payments to the Noteholders and Issuer Derivative Payments	\$ (967,864)
vii	Principal Payments to the Noteholders	\$ (19,691,287)
viii	Transfers to the Reserve Fund	\$ -
ix	Allocations to the Acquisition Fund	\$ (360,687)
x	Distributions to the Sponsor	\$ (4,351,104)
xi	Total Distributions	\$ <u>(28,079,383)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 26,061,600
ii	Deposits During Collection Period	23,606,055
iii	Swap agreement payment received on 4/15/2010	-
iv	Distributions During Collection Period	(28,079,383)
v	Funds Available for Distribution	\$ <u>21,588,272</u>

IV. Waterfall For Distribution: 4/15/2010			
		Distributions	Remaining Funds Balance
	<b>Funds Available for Distribution</b>		<b>\$ 21,588,272</b>
Ai	Payments to the Department of Education	\$ 854,867.43	\$ 20,733,404
B	Payments to the Servicing Administrator, Trustee, ELT and Delaware Trustee	\$ 249,935.90	\$ 20,483,468
C	Payments to the Issuer Administrator and the Verification Agent	\$ 34,587.31	\$ 20,448,881
D	Interest payments to class A noteholders	\$ 756,372.13	\$ 19,692,509
E	Interest payments to class B noteholders	\$ 103,775.00	\$ 19,588,734
F	Principal payments to class A noteholders	\$ 15,824,804.55	\$ 3,763,929
G	Principal payments to class B noteholders	\$ -	\$ 3,763,929
H	Accelerated principal payments to the class A and class B noteholders in order of priority	\$ -	\$ 3,763,929
I	Deposits to the Reserve Fund necessary to reinstate the balance up to the Reserve Fund Requirement	\$ -	\$ 3,763,929
J	Payments to any Counterparties for Issuer Derivative Payments or Termination Payments	\$ 79,695.78	\$ 3,684,234
K	Payments to the Servicing Administrator for any unpaid Carryover Servicing Administration Fees	\$ -	\$ 3,684,234
L	Payments to the Sponsor of any remaining funds	\$ 3,684,233.52	\$ -

V. Trust Fund Reconciliations: 1/1/2010 - 3/31/2010		
<b>A Acquisition Fund</b>		
i	Beginning Balance: 1/1/2010	\$ 250,309
ii	Allocations from Collection Fund	\$ 412,870
iii	Loans funded	\$ (540,831)
iv	Reversals	\$ -
v	Cost of issuance disbursements	\$ -
vi	Misc fees and charges	\$ -
vii	Interest earned	\$ -
viii	Interest transferred to Collection Fund	\$ -
ix	<b>Ending Balance: 3/31/2010</b>	<b><u>\$ 122,348</u></b>
<b>B Capitalized Interest Account</b>		
i	Beginning Balance: 1/1/2010	\$ -
ii	Funds released to the Collection Fund	\$ -
iii	<b>Ending Balance: 3/31/2010</b>	<b><u>\$ -</u></b>
<b>C Reserve Fund</b>		
i	Beginning Balance: 1/1/2010	\$ 2,089,996
ii	Funds released to Collection Fund	\$ (49,628)
iii	Allocations from Collection Fund	\$ -
iv	Interest earned	\$ -
v	<b>Ending Balance: 3/31/2010</b>	<b><u>\$ 2,040,368</u></b>

**VI. LIBOR Rate Note Detail: 1/16/2010 - 4/15/2010**

**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								\$ -	0.00000
Class A-2 Notes	4/15/2010	0.25125%	0.11000%	0.36125%	1/15/2010	4/15/2010	90	\$ 174,388	0.00098
Class A-3 Notes	4/15/2010	0.25125%	0.13000%	0.38125%	1/15/2010	4/15/2010	90	\$ 190,625	0.00095
Class A-4 Notes	4/15/2010	0.25125%	0.18000%	0.43125%	1/15/2010	4/15/2010	90	\$ 391,359	0.00108
Class B Notes	4/15/2010	0.25125%	0.49000%	0.74125%	1/15/2010	4/15/2010	90	\$ 103,775	0.00185
<b>Total</b>								<b>\$ 860,147</b>	

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

Note Description	1/16/2010		Payment Date	Principal Payments	Principal Factor	4/15/2010	
	Note Balance	Note Pool Factor				Note Balance	Note Pool Factor
Class A-1 Notes	\$ -	0.00000		\$ -	0.00000	\$ -	0.00000
Class A-2 Notes	\$ 193,093,698	0.40144	4/15/2010	\$ 15,824,805	0.03290	\$ 177,268,893	0.36854
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>\$ 812,093,698</b>	<b>0.58007</b>		<b>\$ 15,824,805</b>	<b>0.01130</b>	<b>\$ 796,268,893</b>	<b>0.56876</b>

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**VII. Portfolio Characteristics: 1/1/2010 - 3/31/2010**

Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%		
	1/1/2010	3/31/2010	1/1/2010	3/31/2010	1/1/2010	3/31/2010	1/1/2010	3/31/2010	1/1/2010	3/31/2010	
Interim:											
In School											
Current	1.889%	1.890%	1,138	973	2.84%	2.47%	\$7,507,005	\$6,383,650	0.93%	0.81%	
Grace											
Current	1.880%	1.880%	482	410	1.20%	1.04%	\$3,158,538	\$2,702,752	0.39%	0.34%	
<b>Total Interim</b>	<b>1.886%</b>	<b>1.887%</b>	<b>1,620</b>	<b>1,383</b>	<b>4.04%</b>	<b>3.51%</b>	<b>\$10,665,543</b>	<b>\$9,086,402</b>	<b>1.32%</b>	<b>1.15%</b>	
Repayment											
Active											
Current	4.041%	4.041%	24,511	24,336	61.08%	61.82%	\$503,971,973	\$496,132,303	62.60%	62.86%	
31-60 Days Delq.	4.346%	4.328%	1,381	1,226	3.44%	3.11%	\$29,414,336	\$26,035,139	3.65%	3.30%	
61-90 Days Delq.	4.516%	4.392%	821	761	2.05%	1.93%	\$16,707,989	\$14,654,007	2.08%	1.86%	
91-120 Days Delq.	4.287%	4.471%	579	506	1.44%	1.29%	\$12,291,967	\$10,345,843	1.53%	1.31%	
121-150 Days Delq.	4.227%	4.240%	402	414	1.00%	1.05%	\$8,311,331	\$8,195,764	1.03%	1.04%	
151-180 Days Delq.	4.575%	4.308%	390	317	0.97%	0.81%	\$7,609,516	\$6,183,755	0.95%	0.78%	
181-210 Days Delq.	4.072%	4.444%	323	290	0.80%	0.74%	\$5,661,451	\$6,508,078	0.70%	0.82%	
211-240 Days Delq.	4.207%	4.268%	265	228	0.66%	0.58%	\$4,669,326	\$4,864,976	0.58%	0.62%	
240-270 Days Delq.	4.101%	4.626%	228	212	0.57%	0.54%	\$4,306,617	\$3,960,288	0.53%	0.50%	
>270 Days Delq.	4.351%	3.825%	355	247	0.88%	0.63%	\$6,513,764	\$4,151,180	0.81%	0.53%	
Deferment											
Current	3.991%	3.963%	6,229	6,198	15.52%	15.74%	\$121,901,220	\$118,083,593	15.14%	14.96%	
Forbearance											
Current	4.397%	4.468%	2,717	2,766	6.77%	7.03%	\$67,673,710	\$73,241,067	8.41%	9.28%	
<b>Total Repayment</b>	<b>4.100%</b>	<b>4.103%</b>	<b>38,201</b>	<b>37,501</b>	<b>95.19%</b>	<b>95.26%</b>	<b>\$789,033,199</b>	<b>\$772,355,992</b>	<b>98.01%</b>	<b>97.85%</b>	
Claims in Process	4.501%	4.059%	304	479	0.76%	1.22%	\$5,277,125	\$7,807,983	0.66%	0.99%	
Aged Claims Rejected	3.285%	3.275%	6	6	0.01%	0.02%	\$71,101	\$63,712	0.01%	0.01%	
<b>Grand Total</b>	<b>4.073%</b>	<b>4.077%</b>	<b>40,131</b>	<b>39,369</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$805,046,968</b>	<b>\$789,314,089</b>	<b>100.00%</b>	<b>100.00%</b>	

**VIII. Portfolio Characteristics by School Type and Loan Type: 3/31/2010**

Loan Type	Number of Borrowers	Principal Amount	%
Stafford - Subsidized	11,653	\$30,511,387	3.87%
Stafford - Unsubsidized	-	\$41,723,384	5.29%
PLUS Loans	253	\$1,347,932	0.17%
Consolidation Loans	27,463	\$715,731,386	90.68%
<b>Total</b>	<b>39,369</b>	<b>\$789,314,089</b>	<b>100.00%</b>
School Type			
Consolidation (n/a)	27,463	\$715,731,386	90.68%
4-Year	8,844	\$52,438,449	6.64%
2-Year	1,587	\$6,497,552	0.82%
Vocational/Technical	277	\$1,282,057	0.16%
Graduate	1,198	\$13,364,645	1.69%
<b>Total</b>	<b>39,369</b>	<b>\$789,314,089</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: 3/31/2010**

Servicer	Principal Amount
ACS	\$780,931,171
Great Lakes	\$8,382,918

**X. Payment History and CPR**

Date	Pool Balance	Life-to-Date CPR	Current Qtr CPR
3/31/2010	\$800,086,317	7.81%	1.70%