



College Loan Corporation Trust 2005-2 Quarterly Servicing Report

Distribution Period: 4/16/2010 - 7/15/2010
Collection Period: 4/1/2010 - 6/30/2010

I. Deal Parameters

Student Loan Portfolio Characteristics		4/1/2010	Activity	6/30/2010
A	i Portfolio Principal Balance	\$ 789,314,089	\$ (15,618,409)	\$ 773,695,680
	ii Accrued Interest	\$ 10,659,119	\$ (483,862)	\$ 10,175,257
	iii Acquisition Account Balance	\$ 122,348	\$ 20,911	\$ 143,259
	iv Pool Balance	\$ 800,095,556	\$ (16,081,360)	\$ 784,014,196
	v Reserve Fund Requirement	\$ 2,000,239	\$ (40,203)	\$ 1,960,035
	vi Capitalized Interest Account Balance	\$ -	\$ -	\$ -
	vii Adjusted Pool Balance	\$ 802,095,795	\$ (16,121,563)	\$ 785,974,231
B	i Weighted Average Coupon (WAC)	4.077%		4.083%
	ii Weighted Average Remaining Term	230		228
	iii Number of Loans	67,817		66,161
	iv Number of Borrowers	39,369		38,502

Notes	CUSIP	Balance 4/16/2010	% O/S Securities	Balance 7/15/2010	% O/S Securities
i Class A-1 Notes	194266AA0	\$ -	0.00%	\$ -	0.00%
ii Class A-2 Notes	194266AB8	\$ 177,268,893	22.26%	\$ 161,114,984	20.65%
iii Class A-3 Notes	194266AC6	\$ 200,000,000	25.12%	\$ 200,000,000	25.64%
iv Class A-4 Notes	194266AD4	\$ 363,000,000	45.59%	\$ 363,000,000	46.53%
v Class B Notes	194266AE2	\$ 56,000,000	7.03%	\$ 56,000,000	7.18%
		\$ 796,268,893	100.00%	\$ 780,114,984	100.00%

Reserve Fund Requirement		4/16/2010	7/15/2010
i	Required Reserve Fund Balance (%)	0.25%	0.25%
ii	Reserve Fund Requirement	\$ 2,000,239	\$ 1,960,035
iii	Reserve Fund Floor Balance	\$ 1,968,753	\$ 1,968,753
iv	Reserve Fund Balance After Distribution Date	\$ 2,000,239	\$ 1,968,753

Fund Balances		4/1/2010	6/30/2010
i	Acquisition Fund Balance	\$ 122,348	\$ 143,259
ii	Capitalized Interest Account Balance	\$ -	\$ -
iii	Collection Fund Balance	\$ 21,588,272	\$ 23,090,900
iv	Reserve Fund Balance	\$ 2,040,368	\$ 2,000,239
v	Total	\$ 23,750,987	\$ 25,234,398

Asset/Liability		4/1/2010	6/30/2010
i	Portfolio Principal Balance	\$ 789,314,089	\$ 773,695,680
ii	Accrued Interest	\$ 10,659,119	\$ 10,175,257
iii	Accrued SAP	\$ (500)	\$ 63,700
iv	Total Fund Balance	\$ 23,750,987	\$ 25,234,398
v	Other Trust Assets	\$ 2,829,836	\$ 4,828,709
vi	Total Trust Assets	\$ 826,553,532	\$ 813,997,744
vii	Total Outstanding Note Balance	\$ 812,093,698	\$ 796,268,893
viii	Difference	\$ 14,459,834	\$ 17,728,850
xi	Parity Ratio as of collection period end date	101.78%	102.23%
xii	Parity Ratio as of distribution period end date*	101.32%	101.60%

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

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II. Transactions: 4/1/2010 - 6/30/2010		
A	Student Loan Principal Collection Activity	
i	Regular Principal Collections	\$ (7,704,308)
ii	Paydown due to Loan Consolidation	\$ (3,001,693)
iii	Principal Claim Collections from Guarantor	\$ (7,692,908)
iv	School Refunds and Cancellations	\$ (14,179)
v	Other Adjustments	\$ -
vi	Total Principal Collections	\$ (18,413,088)
B	Student Loan Non-Cash Principal Activity	
i	Capitalized Interest	\$ 2,690,168
ii	Principal Realized Losses - Write-Offs	\$ (128,911)
iii	Other Adjustments	\$ 263,724
iv	Total Non-Cash Principal Activity	\$ 2,824,981
C	Student Loan Principal Purchases	\$ (30,302)
D	Total Student Loan Principal Activity	\$ (15,618,409)
E	Student Loan Interest Activity	
i	Regular Interest Collections	\$ (4,381,440)
ii	Interest due to Loan Consolidation	\$ (5,172)
iii	Government Interest Collections	\$ (704,715)
iv	Interest Claims Collections from Guarantors	\$ (333,284)
v	School Refunds and Cancellations	\$ -
vi	Other Adjustments	\$ -
vii	Total Interest Collections	\$ (5,424,611)
F	Student Loan Non-Cash Interest Activity	
i	Regular Interest Accruals	\$ 7,301,262
ii	Government Interest Accruals	\$ 601,269
iii	Capitalized Interest	\$ (2,690,167)
iv	Interest Realized Losses - Write-offs	\$ (5,949)
v	Other Adjustments	\$ (264,065)
vi	Total Non-Cash Interest Activity	\$ 4,942,350
G	Student Loan Interest Purchases	\$ (1,602)
H	Total Student Loan Interest Activity	\$ (483,862)
I	Defaults Paid this Quarter	\$ 8,338,939
J	Cumulative Defaults Paid to Date	\$ 88,462,231
K	Non-Default Claims Paid this Quarter	\$ 2,082,721
L	Non-Default Claims Paid to Date	\$ 20,808,595
M	Non-Reimbursable Losses During Collection Period	\$ 167,892
N	Cumulative Non-Reimbursable Losses to Date	\$ 1,469,525

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III. Monthly Distributions: 4/1/2010 - 6/30/2010		
A	Collection Fund Deposits Available	<u>\$ 24,998,884</u>
B	Distributions	
i	Consolidation loan rebate fees to the Department of Education	\$ (1,891,424)
ii	Servicing Administration Fees	\$ (655,775)
iii	Administration Fees	\$ (99,376)
iv	Trustee Fees	\$ (27,028)
v	Verification Agent Fees	\$ (4,165)
vi	Interest Payments to the Noteholders and Issuer Derivative Payments	\$ (939,843)
vii	Principal Payments to the Noteholders	\$ (15,824,805)
viii	Transfers to the Reserve Fund	\$ -
ix	Allocations to the Acquisition Fund	\$ (369,606)
x	Distributions to the Sponsor	\$ (3,684,234)
xi	Total Distributions	<u>\$ (23,496,256)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 21,588,272
ii	Deposits During Collection Period	24,998,884
iii	Swap agreement payment received on 7/15/2010	-
iv	Distributions During Collection Period	(23,496,256)
v	Funds Available for Distribution	<u>\$ 23,090,900</u>

IV. Waterfall For Distribution: 7/15/2010			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 23,090,900
Ai	Payments to the Department of Education	\$ 707,210	\$ 22,383,690
B	Payments to the Servicing Administrator, Trustee, ELT and Delaware Trustee	\$ 227,586	\$ 22,156,104
C	Payments to the Issuer Administrator and the Verification Agent	\$ 33,917	\$ 22,122,187
D	Interest payments to class A noteholders	\$ 846,807	\$ 21,275,381
E	Interest payments to class B noteholders	\$ 112,227	\$ 21,163,154
F	Principal payments to class A noteholders	\$ 16,153,909	\$ 5,009,245
G	Principal payments to class B noteholders	\$ -	\$ 5,009,245
H	Accelerated principal payments to the class A and class B noteholders in order of priority	\$ -	\$ 5,009,245
I	Deposits to the Reserve Fund necessary to reinstate the balance up to the Reserve Fund Requirement	\$ -	\$ 5,009,245
J	Payments to any Counterparties for Issuer Derivative Payments or Termination Payments	\$ 90,000	\$ 4,919,245
K	Payments to the Servicing Administrator for any unpaid Carryover Servicing Administration Fees	\$ -	\$ 4,919,245
L	Payments to the Sponsor of any remaining funds	\$ 4,919,245	\$ -

V. Trust Fund Reconciliations: 4/1/2010 - 6/30/2010		
A Acquisition Fund		
i	Beginning Balance: 4/1/2010	\$ 122,348
ii	Allocations from Collection Fund	\$ 427,349
iii	Loans funded	\$ (406,438)
iv	Reversals	\$ -
v	Cost of issuance disbursements	\$ -
vi	Misc fees and charges	\$ -
vii	Interest earned	\$ 11
viii	Interest transferred to Collection Fund	\$ (11)
ix	Ending Balance: 6/30/2010	<u>\$ 143,259</u>
B Capitalized Interest Account		
i	Beginning Balance: 4/1/2010	\$ -
ii	Funds released to the Collection Fund	<u>\$ -</u>
iii	Ending Balance: 6/30/2010	<u>\$ -</u>
C Reserve Fund		
i	Beginning Balance: 4/1/2010	\$ 2,040,368
ii	Funds released to Collection Fund	\$ (40,129)
iii	Allocations from Collection Fund	\$ -
iv	Interest earned	<u>\$ -</u>
v	Ending Balance: 6/30/2010	<u>\$ 2,000,239</u>

VI. LIBOR Rate Note Detail: 4/16/2010 - 7/15/2010

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	7/15/2010	0.30281%	0.11000%	0.41281%	4/15/2010	7/15/2010	91	\$ 184,979	0.00115
Class A-3 Notes	7/15/2010	0.30281%	0.13000%	0.43281%	4/15/2010	7/15/2010	91	\$ 218,810	0.00109
Class A-4 Notes	7/15/2010	0.30281%	0.18000%	0.48281%	4/15/2010	7/15/2010	91	\$ 443,018	0.00122
Class B Notes	7/15/2010	0.30281%	0.49000%	0.79281%	4/15/2010	7/15/2010	91	\$ 112,227	0.00200
Total								\$ 959,033	

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

Note Description	4/16/2010		Payment Date	Principal Payments	Principal Factor	7/15/2010	
	Note Balance	Note Pool Factor				Note Balance	Note Pool Factor
Class A-1 Notes	\$ -	0.00000		\$ -	0.00000	\$ -	0.00000
Class A-2 Notes	\$ 177,268,893	0.36854	7/15/2010	\$ 16,153,909	0.03358	\$ 161,114,984	0.33496
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
Total	\$ 796,268,893	0.56876		\$ 16,153,909	0.01154	\$ 780,114,984	0.55722

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VII. Portfolio Characteristics: 4/1/2010 - 6/30/2010

Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	4/1/2010	6/30/2010	4/1/2010	6/30/2010	4/1/2010	6/30/2010	4/1/2010	6/30/2010	4/1/2010	6/30/2010
Interim:										
In School										
Current	1.890%	1.892%	973	800	2.47%	2.08%	\$6,383,650	\$5,252,270	0.81%	0.68%
Grace										
Current	1.880%	1.880%	410	378	1.04%	0.98%	\$2,702,752	\$2,529,310	0.34%	0.33%
Total Interim	1.887%	1.888%	1,383	1,178	3.51%	3.06%	\$9,086,402	\$7,781,580	1.15%	1.01%
Repayment										
Active										
Current	4.041%	4.028%	24,336	24,260	61.82%	63.01%	\$496,132,303	\$492,562,009	62.86%	63.66%
31-60 Days Delq.	4.328%	4.391%	1,226	1,300	3.11%	3.38%	\$26,035,139	\$28,715,392	3.30%	3.71%
61-90 Days Delq.	4.392%	4.408%	761	788	1.93%	2.05%	\$14,654,007	\$16,360,377	1.86%	2.11%
91-120 Days Delq.	4.471%	4.255%	506	558	1.29%	1.45%	\$10,345,843	\$11,430,686	1.31%	1.48%
121-150 Days Delq.	4.240%	4.402%	414	440	1.05%	1.14%	\$8,195,764	\$9,646,768	1.04%	1.25%
151-180 Days Delq.	4.308%	4.383%	317	382	0.81%	0.99%	\$6,183,755	\$7,639,849	0.78%	0.99%
181-210 Days Delq.	4.444%	4.474%	290	287	0.74%	0.75%	\$6,508,078	\$5,493,123	0.82%	0.71%
211-240 Days Delq.	4.268%	4.282%	228	252	0.58%	0.65%	\$4,864,976	\$5,300,261	0.62%	0.69%
240-270 Days Delq.	4.626%	4.571%	196	196	0.54%	0.51%	\$3,960,288	\$3,946,707	0.50%	0.51%
>270 Days Delq.	3.825%	4.090%	247	256	0.63%	0.66%	\$4,151,180	\$4,906,584	0.53%	0.63%
Deferment										
Current	3.963%	3.968%	6,198	5,505	15.74%	14.30%	\$118,083,593	\$101,232,248	14.96%	13.08%
Forbearance										
Current	4.468%	4.452%	2,766	2,677	7.03%	6.95%	\$73,241,067	\$70,716,370	9.28%	9.14%
Total Repayment	4.103%	4.102%	37,501	36,901	95.26%	95.84%	\$772,355,992	\$757,950,374	97.85%	97.96%
Claims in Process	4.059%	4.499%	479	418	1.22%	1.09%	\$7,807,983	\$7,951,050	0.99%	1.03%
Aged Claims Rejected	3.275%	2.480%	6	5	0.02%	0.01%	\$63,712	\$12,676	0.01%	0.00%
Grand Total	4.077%	4.083%	39,369	38,502	100.00%	100.00%	\$789,314,089	\$773,695,680	100.00%	100.00%

VIII. Portfolio Characteristics by School Type and Loan Type: 6/30/2010

Loan Type	Number of Borrowers	Principal Amount	%
Stafford - Subsidized	11,122	\$28,944,336	3.74%
Stafford - Unsubsidized	-	\$39,795,670	5.14%
PLUS Loans	245	\$1,284,265	0.17%
Consolidation Loans	27,135	\$703,671,408	90.95%
Total	38,502	\$773,695,680	100.00%
School Type			
Consolidation (n/a)	27,135	\$703,671,408	90.95%
4-Year	8,486	\$50,089,661	6.47%
2-Year	1,471	\$6,027,193	0.78%
Vocational/Technical	254	\$1,162,905	0.15%
Graduate	1,156	\$12,744,514	1.65%
Total	38,502	\$773,695,680	100.00%

*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: 6/30/2010

Servicer	Principal Amount
ACS	\$765,618,693
Great Lakes	\$8,076,987

X. Payment History and CPR

Date	Pool Balance	Life-to-Date CPR	Current Qtr CPR
6/30/2010	\$784,008,055	7.59%	1.67%