

Exhibit 20.1

**College Loan Corporation Trust 2005-2
Statement to Note Holders
As of and for the period ended: 03/31/06**

Pursuant to section 4.15(c) 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 principal paid on each series of Notes during the three month period ended March, 2006;

<u>Class</u>	<u>Principal Paid</u>
A-1	\$10,808,568
A-2	\$0
A-3	\$0
A-4	\$0
B	\$0

- (b) the amount of interest paid on each series of Notes during the three month period ended March, 2006;

<u>Class</u>	<u>Interest Paid</u>
A-1	\$3,159,270
A-2	\$5,186,949
A-3	\$2,166,847
A-4	\$3,978,706
B	\$657,677

- (c) the principal balance of Financed Student Loans as of the close of business on the last day of March 2006;

Principal Balance of Financed Student Loans \$1,226,866,957

- (d) the aggregate outstanding principal amount of each series of the Notes as of the close of business on the last day of March 2006, after giving effect to principal payments reported under paragraph (a) above;

<u>Class</u>	<u>Outstanding Balance</u>
A-1	\$289,191,432
A-2	\$481,000,000
A-3	\$200,000,000
A-4	\$363,000,000
B	\$56,000,000

- (e) the interest rate for all outstanding and unpaid series of Notes for the three month period ended March, 2006, indicating how such interest rate is calculated;

<u>Class</u>	<u>Weighted Average Libor Rate</u>	<u>Spread</u>	<u>Weighted Average Rate</u>	<u>Interest Calculation</u>
A-1	4.51867%	0.01000%	4.52867%	\$3,295,476
A-2	4.52108%	0.11000%	4.63108%	\$5,568,991
A-3	4.52108%	0.13000%	4.65108%	\$2,325,984
A-4	4.52108%	0.18000%	4.70108%	\$4,266,553
B	4.52108%	0.49000%	5.01108%	\$701,636

- (f) the amount of servicing fees paid to the Servicers during the three month period ended March, 2006;

Servicing fees paid \$1,050,185

- (g) the amount of fees paid to the Issuer Administrator, Delaware Trustee, the Indenture Trustee and the Eligible Lender Trustee during the three month period ended March, 2006;

<u>Fee</u>	<u>Amount Paid</u>
Administration	\$159,409
Delaware Trustee	\$6,250
Trustee	\$13,929
Eligible Lender Trustee	\$7,500

- (h) the amount of principal and interest received on Financed Student Loans during the three month period ended March, 2006;

Amount of principal and interest received \$60,281,546

- (i) the portion, if any, of the principal or interest payments made on the Notes as described in sections (a) or (b) above during during the three month period ended March, 2006 from amounts on deposit in the Reserve Fund, the amount of any other withdrawals from the Reserve Fund during the three month period ended March, 2006 and the balance of the Reserve Fund as of the close of business on the last day of March 2006;

Principal and interest payments made from the Reserve Fund	\$0
Amount of any other withdrawals from the Reserve Fund	\$66,124
Ending Balance of Reserve Fund	\$3,215,131

- (j) the portion, if any, of the principal or interest payments made on the Notes as described in sections (a) or (b) above during the three month period ended March, 2006 from amounts on deposit in the Acquisition Fund;

Principal and interest payments made from the Acquisition Fund \$0

- (k) the aggregate amount, if any, paid by the Trustee to acquire Student Loans from amounts on deposit in the Acquisition Fund during the three month period ended March, 2006;

Amounts paid to acquire Student Loans \$2,640,731

- (l) the amount remaining in the Acquisition Fund that has not been used to acquire Student Loans and is being transferred to the Collection Fund;

Amounts in Acquisition fund to be transferred to the Collection Fund \$0

- (m) the aggregate amount, if any, received by the Trust for Financed Student Loans sold during the three month period ended March, 2006;

Amounts received for Financed Student Loans sold \$0

- (n) the number and principal amount of Financed Student Loans, as of the close of business on the last day of March 2006, 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	106,453	1,159,213,140
(ii) 31 to 60 days delinquent	2,206	21,390,303
(iii) 61 to 90 days delinquent	1,428	10,398,939
(iv) 91 to 120 days delinquent	1,799	12,625,717
(v) > 120 day delinquent	2,756	22,639,758
(vi) & claims filed	<u>67</u>	<u>599,100</u>
Total	114,709	1,226,866,957

- (o) 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 March 2006; and

Value of the Trust Estate \$1,375,374,232

Outstanding Principal amount of the Notes \$1,389,191,432

- (p) 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 March 2006.

	<u>Number</u>	<u>Percentage</u>
(i) Outstanding rejected federal reimbursement claims	0	0.00%
(ii) Financed Student Loans in forbearance	6,447	10.30%
(iii) Financed Student Loans in deferment	11,438	13.58%