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College Loan Corporation Trust 2005-2

Quarterly Servicing Report

Report Date: 4/25/07

Reporting Period:

1/1/2007

3/31/2007

I. Deal Parameters											
Student Loan Portfolio Characteristics											
					1/1/2007	Activity			3/31/2007		
A	i	Portfolio Principal Balance			\$ 1,027,029,030	\$ (37,579,842)			\$ 989,449,188		
	ii	Interest to be Capitalized			\$ 15,689,891	\$ 1,051,559			\$ 16,741,450		
	iii	Pool Balance [Ai + Aii + Eiii]			\$ 1,043,708,433				\$ 1,006,577,746		
	iv	Adjusted Pool Balance [Aiii + Dii + Eii]			\$ 1,101,317,704				\$ 1,064,094,190		
B	i	Weighted Average Collateral Interest Rate			4.632%				4.614%		
	ii	Weighted Average Collateral Remaining Term			244.49				244.34		
	iii	Number of Loans			98,420				92,529		
	iv	Number of Borrowers			56,133				52,933		
	v	Average Borrower Indebtedness			\$ 18,296				\$ 18,692		
Notes											
		Notes	CUSIP	LIBOR	Spread	Coupon Rate	1/16/2007	% Outstanding	Interest Due	4/16/2007	% Outstanding
C	i	Class A-1 Notes	194266AA0	5.36000%	0.01%	5.37000%	\$ 35,934,423	3.16%	\$ 482,420	\$ -	0.00%
	ii	Class A-2 Notes	194266AB8	5.36000%	0.11%	5.47000%	481,000,000	42.34%	6,577,675	\$ 477,908,474	43.57%
	iii	Class A-3 Notes	194266AC6	5.36000%	0.13%	5.49000%	200,000,000	17.61%	2,745,000	\$ 200,000,000	18.23%
	iv	Class A-4 Notes	194266AD4	5.36000%	0.18%	5.54000%	363,000,000	31.96%	5,027,550	\$ 363,000,000	33.09%
	v	Class B Notes	194266AE2	5.36000%	0.49%	5.85000%	56,000,000	4.93%	819,000	\$ 56,000,000	5.11%
							\$ 1,135,934,423	100.00%	\$ 15,651,645	\$ 1,096,908,474	100.00%
Reserve Fund											
					1/1/2007	Pool Balance		3/31/2007	Pool Balance		
D	i	Required Reserve Fund Balance (%)			0.25%			0.25%			
	ii	Specified Reserve Fund Balance			\$ 2,609,271	\$ 1,043,708,433		\$ 2,516,444	\$ 1,006,577,746		
	iii	Reserve Fund Floor Balance			\$ 1,968,753			\$ 1,968,753			
	iv	Reserve Fund Balance after Distribution Date			\$ 2,609,271			\$ 2,516,444			
Other Fund Balances											
					1/1/2007			3/31/2007			
E	i	Collection Fund			\$ 74,980,771			\$ 56,879,274			
	ii	Capitalized Interest Fund			\$ 55,000,000			\$ 55,000,000			
	iii	Acquisition Fund			\$ 989,512			\$ 387,108			
	iv	Total Fund Balances [Div+Ei+Eii+Eiii]			\$ 133,579,554			\$ 114,782,826			

II. Transactions from:		1/1/2007	through:	3/31/2007
A	Student Loan Principal Collection Activity			
i	Regular Principal Collections		\$	(7,215,213)
ii	Principal Collections from Guarantor		\$	(5,534,414)
iii	Repurchased Principal		\$	-
iv	Principal Recoveries (Reimbursements) by Servicer		\$	-
v	Principal Recoveries (Reimbursements) by Seller		\$	-
vi	Paydown due to Loan Consolidation		\$	(27,522,598)
vii	Other System Adjustments		\$	(7,133)
viii	Total Principal Collections		\$	<u><u>(40,279,358)</u></u>
B	Student Loan Non-Cash Principal Activity			
i	Principal Realized Losses - 2% Claim Write-Offs			
ii	Principal Realized Losses - Other		\$	(47,324)
iii	Other Adjustments		\$	621,698
iv	Capitalized Interest		\$	2,042,745
v	Total Non-Cash Principal Activity		\$	<u><u>2,617,119</u></u>
C	Student Loan Principal Additions		\$	<u><u>82,396</u></u>
D	Total Student Loan Principal Activity [Aviii + Bv + C]		\$	<u><u>(37,579,843)</u></u>
E	Student Loan Interest Activity			
i	Regular Interest Collections		\$	(5,618,329)
ii	Government Interest Collections		\$	(1,447,801)
iii	Interest Claims Received from Guarantors		\$	(307,871)
iv	Late Fees		\$	(34,808)
v	Interest Recoveries (Reimbursements) by Servicer		\$	-
vi	Interest Recoveries (Reimbursements) by Seller		\$	-
vii	Interest due to Loan Consolidation		\$	(192,627)
viii	Other System Adjustments		\$	-
ix	Special Allowance Payments		\$	(9,988,716)
x	Total Interest Collections		\$	<u><u>(17,590,152)</u></u>
F	Student Loan Non-Cash Interest Activity			
i	Interest Losses - 2% Claim Write-offs		\$	-
ii	Other Interest Write-offs		\$	(3,275)
iii	Other Adjustments		\$	(604,485)
iv	Capitalized Interest		\$	(2,042,745)
v	Total Non-Cash Interest Adjustments		\$	<u><u>(2,650,505)</u></u>
G	Student Loan Interest Additions		\$	<u><u>11,267,388</u></u>
H	Total Student Loan Interest Activity [Ex + Fv + G]		\$	<u><u>(8,973,269)</u></u>
I	Defaults Paid this Quarter		\$	4,987,793
J	Cumulative Defaults Paid to Date		\$	12,745,362
K	Non-Reimbursable Losses During Collection Period		\$	49,781
L	Cumulative Non-Reimbursable Losses to Date		\$	105,613

III. Cash Receipts from:		1/1/2007	through:	3/31/2007
A	Principal Collections			
i	Principal Payments Received - Cash		\$	11,665,752
ii	Principal Received from Loans Consolidated		\$	27,522,598
iii	Principal Payments Received - Servicer Recoveries (Reimbursements)		\$	-
iv	Principal Payments Received - Seller Recoveries (Reimbursements)		\$	-
v	Total Principal Collections		\$	<u>39,188,350</u>
B	Interest Collections			
i	Interest Payments Received - Cash		\$	5,733,591
ii	Interest Received from Loans Consolidated		\$	192,627
iii	Interest Payments Received - Special Allowance and Interest Benefit Payments		\$	9,988,716
iv	Interest Payments Received - Servicer Recoveries (Reimbursements)		\$	-
v	Interest Payments Received - Seller Recoveries (Reimbursements)		\$	-
vi	Late Fee Activity		\$	34,808
vii	Total Interest Collections		\$	<u>15,949,742</u>
C	Other Reimbursements		\$	<u>99,926</u>
D	Investment Earnings			
i	Acquisition Fund Investment Income		\$	-
ii	Collection Fund Investment Income		\$	1,797,686
iii	Reserve Fund Investment Income		\$	-
iv	Cap Interest Fund Investment Income		\$	-
v	Total Investment Income		\$	<u>1,797,686</u>
E	Total Cash Receipts During Collection Period		\$	<u>57,035,704</u>
F	Collection Fund Deposits Available		\$	<u><u>57,035,704</u></u>

IV. Collection Fund Detail from:		1/1/2007	through:	3/31/2007
A Master Servicing Fees				
i	Jan-07		\$	286,748
ii	Feb-07			282,274
iii	Mar-07			<u>279,895</u>
iv	Total Previously Remitted: Servicing Fees		\$	<u>848,917</u>
B Administration Fees				
i	Jan-07		\$	43,488
ii	Feb-07			42,790
iii	Mar-07			<u>42,427</u>
iv	Total Previously Remitted: Administration Fees		\$	<u>128,705</u>
C Consolidation Loan Rebate Fees				
i	Jan-07		\$	780,460
ii	Feb-07			772,046
iii	Mar-07			<u>767,160</u>
iv	Total Previously Remitted: Consolidation Loan Rebates		\$	<u>2,319,666</u>
D Trustee Fees				
i	Jan-07		\$	3,750
ii	Feb-07			12,410
iii	Mar-07			<u>3,786</u>
iv	Total Previously Remitted: Trustee Fees		\$	<u>19,946</u>
E Other				
i	Jan-07			927,807
ii	Feb-07			(1,276,116)
iii	Mar-07			<u>16,784</u>
iv	Total Previously Remitted: Other		\$	<u>(331,525)</u>
F Collection Fund Reconciliation				
i	Beginning Balance:	1/1/2007	\$	74,980,771
ii	Principal Paid During Collection Period			(56,308,276)
iii	Interest Paid During Collection Period			(16,814,090)
iv	Deposits During Collection Period [(III: Av + Bvii + C)]			55,238,018
v	Payments Out During Collection Period [Aiv + Biv + Civ + Div + Eiv]			(2,985,709)
vi	Total Investment Income Received for Quarter [(III: Dv)]			1,797,686
viii	Funds Available for Distribution		\$	<u>55,908,398</u>

V. Acquisition Fund Detail from:		1/1/2007	through:	3/31/2007
A	New Loan Purchases		<u>Principal</u>	<u>Purchased Interest</u> <u>Premium</u>
	i	Jan-07	\$ 125,807	\$ - \$ -
	ii	Feb-07	68,141	- -
	iii	Mar-07	63,503	- -
	iv	Total New Loan Purchases	<u>\$ 257,451</u>	<u>\$ -</u> <u>\$ -</u>
	v	Total New Loan Purchases		<u>\$ 257,451</u>
B	Cost of Issuance Disbursements			
	i	Jan-07		\$ -
	ii	Feb-07		-
	iii	Mar-07		-
	iv	Total Cost of Issuance Disbursements		<u>\$ -</u>

VI. Account Reconciliations		
A	Capitalized Interest Account	
	i Beginning Balance	\$ 55,000,000
	ii Transfers to Collection Fund	-
	iii Ending Balance	<u>\$ 55,000,000</u>
B	Reserve Fund	
	i Beginning Balance	\$ 2,739,025
	ii Deposits to Correct Shortfall	-
	iii Total Reserve Fund Balance Available	2,739,025
	iv Minimum Reserve Fund Balance	2,516,444
	v Shortfall Carried to Next Period	-
	vi Excess Reserve: Release to Waterfall	222,581
	vii Ending Reserve Account Balance	<u>\$ 2,516,444</u>

VII. Events		
A	Has Stepdown Date Occurred?	N
	The Stepdown Date is the earlier of (1) the January 2012 quarterly distribution date or (2) date on which no Class A notes remain outstanding	
B	Have any Trigger Events Occurred?	
	Outstanding Note Balance > Pool Balance+Reserve Fund deposits+Capitalized Interest Account deposits	Y
	Current Pool Balance < 10% of Initial Pool Balance	N

VIII. Current Fees Due			
A	Department fees due for the Month		<u>\$ 761,180</u>
B	Servicing Administrator Fees Due for Month		
i	Unpaid Servicing Administrator Fees	\$	-
ii	Unpaid Servicing Administrator Fees Shortfalls		-
iii	Current Month Servicing Administrator Fees		<u>276,702</u>
iv	Total Due this Month: Servicing Administrator Fees	\$	<u>276,702</u>
C	Trustee Fees Due for Current Quarter		
i	Unpaid Trustee Fees	\$	-
ii	Unpaid Trustee Fees Shortfalls		-
iii	Current Quarter Trustee Fees		<u>6,886</u>
iv	Total Due this Quarter: Trustee Fees	\$	<u>6,886</u>
D	Delaware Trustee Fees Due for Current Quarter		
i	Unpaid Delaware Trustee Fees	\$	-
ii	Unpaid Delaware Trustee Fees Shortfalls		-
iii	Current Quarter Trustee Fees		<u>1,250</u>
iv	Total Due this Quarter: Delaware Trustee Fees	\$	<u>1,250</u>
E	Administration Fees Due for Current Month		
i	Unpaid Administration Fees	\$	-
ii	Unpaid Administration Fees Shortfalls		-
iii	Current Quarter Administration Fees		<u>41,941</u>
iv	Total Due this Month: Administration Fees	\$	<u>41,941</u>
F	Verification Agent Fees Due for Current Quarter		
i	Unpaid Verification Agent Fees	\$	-
ii	Unpaid Verification Agent Fees Shortfalls		-
iii	Current Quarter Verification Agent Fees		<u>-</u>
iv	Total Due this Quarter: Verification Agent Fees	\$	<u>-</u>

IX. Portfolio Characteristics										
Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	1/1/2007	3/31/2007	1/1/2007	3/31/2007	1/1/2007	3/31/2007	1/1/2007	3/31/2007	1/1/2007	3/31/2007
Interim:										
In School										
Current	6.540%	6.540%	8,521	7,394	15.18%	13.97%	\$61,342,495	\$51,689,123	5.97%	5.22%
Grace										
Current	6.540%	6.540%	2,894	2,482	5.16%	4.69%	\$22,751,197	\$20,173,925	2.22%	2.04%
Total Interim	6.540%	6.540%	11,415	9,876	20.34%	18.66%	\$ 84,093,692	\$ 71,863,048	8.19%	7.26%
Repayment										
Active										
Current	4.355%	4.325%	28,279	27,267	50.38%	51.51%	\$617,336,299	\$592,687,775	60.11%	59.90%
31-60 Days Delq.	4.850%	4.904%	1,736	1,371	3.09%	2.59%	\$33,248,977	\$25,283,033	3.24%	2.56%
61-90 Days Delq.	5.252%	4.988%	906	835	1.61%	1.58%	\$15,422,371	\$13,509,070	1.50%	1.37%
91-120 Days Delq.	4.863%	5.197%	582	596	1.04%	1.13%	\$8,381,706	\$8,263,145	0.82%	0.84%
121-150 Days Delq.	5.353%	5.063%	512	452	0.91%	0.85%	\$5,845,041	\$7,364,274	0.57%	0.74%
151-180 Days Delq.	5.287%	5.571%	420	348	0.75%	0.66%	\$4,530,181	\$4,530,159	0.44%	0.46%
181-210 Days Delq.	5.197%	5.574%	393	284	0.70%	0.54%	\$3,529,424	\$2,690,588	0.34%	0.27%
211-240 Days Delq.	5.236%	5.523%	314	291	0.56%	0.55%	\$2,978,296	\$2,630,622	0.29%	0.27%
240-270 Days Delq.	5.323%	5.473%	279	259	0.50%	0.49%	\$1,970,506	\$2,214,596	0.19%	0.22%
>270 Days Delq.	5.413%	5.693%	432	386	0.77%	0.73%	\$2,957,729	\$3,031,339	0.29%	0.31%
Deferment										
Current	4.205%	4.291%	6,159	6,284	10.97%	11.87%	\$133,162,181	\$132,599,878	12.97%	13.40%
Forbearance										
Current	4.895%	4.930%	3,907	4,203	6.96%	7.94%	\$109,045,433	\$119,172,768	10.62%	12.04%
Total Repayment	4.455%	4.459%	43,919	42,576	78.24%	80.43%	\$ 938,408,143	\$ 913,977,247	91.37%	92.37%
Claims in Process	5.705%	5.415%	799	481	1.42%	0.91%	\$4,527,194	\$3,608,892	0.44%	0.36%
Aged Claims Rejected	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
Grand Total	4.632%	4.614%	56,133	52,933	100.00%	100.00%	\$ 1,027,029,030	\$ 989,449,188	100.00%	100.00%

X. Portfolio Characteristics by School and Program as of: 3/31/2007				
Loan Type	WAC	Number of Borrowers	Principal Amount	%
Stafford - Subsidized	6.762%	18,689	\$57,146,457	5.78%
Stafford - Unsubsidized	6.756%	2,025	\$70,823,105	7.16%
PLUS Loans	7.950%	417	\$2,624,376	0.27%
Consolidation Loans	4.284%	31,802	\$858,855,249	86.80%
Total	4.614%	52,933	\$ 989,449,188	100.00%
School Type				
Consolidation (n/a)		31,802	\$858,855,249	86.80%
4-Year		14,431	\$84,676,694	8.56%
2-Year		2,516	\$9,475,148	0.96%
Vocational/Technical		2,056	\$10,098,679	1.02%
Graduate		2,128	\$26,343,418	2.66%
Total		52,933	\$ 989,449,188	100.00%

XI. Portfolio Balances by Servicer as of: 3/31/2007	
ACS	\$976,612,171
Great Lakes	\$12,837,016
Total	\$ 989,449,188

XII. Waterfall For Distribution			
		Remaining Funds	
		Balance	
A	Total Available Funds for Distribution [IV: Fviii]	\$ 55,908,398	\$ 55,908,398
B	Payments to the Department of Education [VIII: A]	761,180	55,147,218
C	Servicing Administrator [VIII: Biv]	276,702	54,870,516
	Trustee [VIII: Civ]	6,886	54,863,629
	Delaware Trustee [VIII: Div]	1,250	54,862,379
D	Administration Fee and Verification Agent Payments [VIII: Eiv + Fiv]	41,941	54,820,438
E	Interest Payments to Class A Noteholders		
i	Class A-1 Senior Notes	482,420	54,338,019
ii	Class A-2 Senior Notes	6,577,675	47,760,344
iii	Class A-3 Senior Notes	2,745,000	45,015,344
iv	Class A-4 Senior Notes	5,027,550	39,987,794
v	Other Senior Obligations - SWAP Payments (Net of Settlement on SWAP)	<u>142,846</u>	39,844,948
vi	Total Interest Distribution on Senior Notes or Obligations	<u>14,975,490</u>	
F	Interest Payments to Class B Noteholders	819,000	39,025,948
G	Class A Principal Distribution		
i	Class A-1 Senior Notes	35,934,423	3,091,526
ii	Class A-2 Senior Notes	3,091,526	(0)
iii	Class A-3 Senior Notes	-	(0)
iv	Class A-4 Senior Notes	-	(0)
v	Total Class A Principal Distribution	<u>39,025,948</u>	
H	On and after the Stepdown Date Class B Principal Distribution	-	(0)
I	Reserve Fund - amount, if any, necessary to restore the Reserve Fund to its required minimum balance	-	(0)
J	To any Derivative Product Agreement Counterparty, any unreimbursed termination payments due under the terms of the derivative product agreement	-	(0)
K	Servicing Administrator, any remaining funds	0	(0)

XIII. Distributions									
A	Distribution Amounts		Combined	Class A-1	Class A-2	Class A-3	Class A-4	Class B	
	i	Quarterly Interest Due	\$ 15,651,645	\$ 482,420	\$ 6,577,675	\$ 2,745,000	\$ 5,027,550	\$ 819,000	
	ii	Quarterly Interest Paid	15,651,645	482,420	6,577,675	2,745,000	5,027,550	819,000	
	iii	Interest Shortfall	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	iv	Interest Carryover Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	v	Interest Carryover Paid	-	-	-	-	-	-	
	vi	Interest Carryover	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	vii	Quarterly Principal Paid	\$ 39,025,948	\$ 35,934,423	\$ 3,091,526	\$ -	\$ -	\$ -	
	viii	Total Distribution Amount	\$ 54,677,593	\$ 36,416,842	\$ 9,669,201	\$ 2,745,000	\$ 5,027,550	\$ 819,000	
B	Principal Distribution Amount Reconciliation								
	i	Adjusted Pool Balance as of:	1/1/2007			\$ 1,101,317,704			
	ii	Adjusted Pool Balance as of:	3/31/2007			1,064,094,190			
	iii	Total Principal Distribution Amount			\$ 74,493,834				
	iv	Class A Note Principal Shortfall for preceding Distribution Date			181,197,684				
	v	Total Principal Distribution Amount plus preceding Class A Note Principal Shortfall			\$ 255,691,518				
	vi	Actual Principal Distribution Amount based on funds held in Collection Fund			39,025,948				
	vii	Principal Distribution Amount Shortfall			\$ 216,665,569				
viii	Senior Noteholders' Principal Distribution Amount			\$ 39,025,948					
C	Note Balances		1/16/2007	Paydown Amount	Paydown Factors	4/16/2007			
	i	A-1 Note Balance	\$ 35,934,423	\$ 35,934,423		\$ -			
		A-1 Note Pool Factor	0.119781		0.119781		-		
	ii	A-2 Note Balance	\$ 481,000,000	\$ 3,091,526		\$ 477,908,474			
		A-2 Note Pool Factor	1.000000		0.006427		0.993573		
	iii	A-3 Note Balance	\$ 200,000,000	\$ -		\$ 200,000,000			
		A-3 Note Pool Factor	1.000000		-		1.000000		
	iv	A-4 Note Balance	\$ 363,000,000	\$ -		\$ 363,000,000			
		A-4 Note Pool Factor	1.000000		-		1.000000		
	v	B Note Balance	\$ 56,000,000	\$ -		\$ 56,000,000			
	B Note Pool Factor	1.000000		-		1.000000			

XIV. Inputs from Initial Period		1/16/2007					
A	Total Note Balance	\$	1,135,934,423				
B	Note Balance as of:	1/16/2007	Class A-1	Class A-2	Class A-3	Class A-4	Class B
i	Current Factor		0.119781	1.000000	1.000000	1.000000	1.000000
ii	Expected Note Balance	\$	35,934,423	\$ 481,000,000	\$ 200,000,000	\$ 363,000,000	\$ 56,000,000
iii	Note Principal Shortfall	\$	-	\$ -	\$ -	\$ -	\$ -
iv	Interest Shortfall	\$	-	\$ -	\$ -	\$ -	\$ -
v	Interest Carryover	\$	-	\$ -	\$ -	\$ -	\$ -

XV. Payment History and CPRs		
Date	Pool Balance	Life-to-Date CPR*
3/31/2007	\$ 1,006,577,746	15.435%

XVI. Accrued Interest Factors			
Class of Notes	Accrued Interest Factor	Spread	Coupon Rate
i Class A-1 Notes	0.0134250000	0.01%	5.37000%
ii Class A-2 Notes	0.0136750000	0.11%	5.47000%
iii Class A-3 Notes	0.0137250000	0.13%	5.49000%
iv Class A-4 Notes	0.0138500000	0.18%	5.54000%
v Class B Notes	0.0146250000	0.49%	5.85000%

LIBOR Rate for Accrual Period 5.36000%
 First Date in Accrual Period 1/16/2007
 Last Date in Accrual Period 4/16/2007
 Days in Accrual Period 90

XVII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
i Class A-1 Notes	194266AA0	0.01%	5.36563%
ii Class A-2 Notes	194266AB8	0.11%	5.46563%
iii Class A-3 Notes	194266AC6	0.13%	5.48563%
iv Class A-4 Notes	194266AD4	0.18%	5.53563%
v Class B Notes	194266AE2	0.49%	5.84563%

LIBOR Rate for Accrual Period 5.35563%
 First Date in Accrual Period 1/16/2007
 Last Date in Accrual Period 4/16/2007
 Days in Accrual Period 90

* Constant Prepayment Rate. Life-to-Date CPR is based on the current quarter's pool balance calculated against the period's projected pool balance.