



College Loan Corporation Trust 2005-2 Quarterly Servicing Report

Distribution Period: 4/17/2007 - 7/16/2007
Collection Period: 4/1/2007 - 6/30/2007

College Loan Corporation Trust 2005-2

I. Deal Parameters						
Student Loan Portfolio Characteristics						
			4/1/2007	Activity	6/30/2007	
A	i	Portfolio Principal Balance	\$ 989,449,188	\$ (31,536,113)	\$ 957,913,075	
	ii	Accrued Interest	\$ 16,741,450	\$ 555,492	\$ 17,296,942	
	iii	Acquisition Account Balance	\$ 385,935	\$ (215,070)	\$ 170,865	
	iv	Pool Balance	\$ 1,006,576,573	\$ (31,195,691)	\$ 975,380,882	
	v	Reserve Fund Balance	\$ 2,739,025	\$ (445,167)	\$ 2,293,858	
	vi	Capitalized Interest Account Balance	\$ 55,000,000	\$ -	\$ 55,000,000	
	vii	Adjusted Pool Balance	\$ 1,064,315,598	\$ (31,640,859)	\$ 1,032,674,740	
B	i	Weighted Average Coupon (WAC)	4.614%		4.599%	
	ii	Weighted Average Remaining Term	244		244	
	iii	Number of Loans	92,529		87,707	
	iv	Number of Borrowers	52,933		50,318	
Notes						
		CUSIP	Balance 4/17/2007	% O/S Securities	Balance 7/16/2007	% O/S Securities
C	i	Class A-1 Notes 194266AA0	\$ -	0.00%	\$ -	0.00%
	ii	Class A-2 Notes 194266AB8	\$ 477,908,474	43.57%	\$ 445,970,616	41.88%
	iii	Class A-3 Notes 194266AC6	\$ 200,000,000	18.23%	\$ 200,000,000	18.78%
	iv	Class A-4 Notes 194266AD4	\$ 363,000,000	33.09%	\$ 363,000,000	34.09%
	v	Class B Notes 194266AE2	\$ 56,000,000	5.11%	\$ 56,000,000	5.26%
			\$ 1,096,908,474	100.00%	\$ 1,064,970,616	100.00%
Reserve Fund Requirement						
			4/17/2007		7/16/2007	
D	i	Required Reserve Fund Balance (%)	0.25%		0.25%	
	ii	Reserve Fund Requirement	\$ 2,516,441		\$ 2,438,452	
	iii	Reserve Fund Floor Balance	\$ 1,968,753		\$ 1,968,753	
	iv	Reserve Fund Balance After Distribution Date	\$ 2,516,441		\$ 2,438,452	
Fund Balances						
			4/1/2007		6/30/2007	
E	i	Acquisition Fund Balance	\$ 385,935		\$ 170,865	
	ii	Capitalized Interest Account Balance	\$ 55,000,000		\$ 55,000,000	
	iii	Collection Fund Balance	\$ 55,908,399		\$ 48,627,376	
	iv	Reserve Fund Balance	\$ 2,739,025		\$ 2,293,858	
	v	Total	\$ 114,033,359		\$ 106,092,098	
Asset/Liability						
			4/1/2007		6/30/2007	
F	i	Portfolio Principal Balance	\$ 989,449,188		\$ 957,913,075	
	ii	Accrued Interest	\$ 16,741,450		\$ 17,296,942	
	iii	Accrued SAP	\$ 8,237,000		\$ 8,093,000	
	iv	Total Fund Balance	\$ 114,033,359		\$ 106,092,098	
	v	Other Trust Assets	\$ 1,123,900		\$ 1,985,503	
	vi	Total Trust Assets	\$ 1,129,584,897		\$ 1,091,380,618	
	vii	Total Outstanding Note Balance	\$ 1,135,934,423		\$ 1,096,908,474	
	viii	Difference	\$ (6,349,526)		\$ (5,527,856)	
	xi	Parity Ratio	99.44%		99.50%	

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II. Transactions: 4/1/2007 - 6/30/2007			
A	Student Loan Principal Collection Activity		
i	Regular Principal Collections	\$	(6,852,195)
ii	Paydown due to Loan Consolidation	\$	(23,552,366)
iii	Principal Claim Collections from Guarantor	\$	(4,198,104)
iv	School Refunds and Cancellations	\$	(22,483)
v	Other Adjustments	\$	-
vi	Total Principal Collections	\$	<u><u>(34,625,147)</u></u>
B	Student Loan Non-Cash Principal Activity		
i	Capitalized Interest	\$	2,671,385
ii	Principal Realized Losses - Write-Offs	\$	(38,717)
iii	Other Adjustments	\$	451,076
iv	Total Non-Cash Principal Activity	\$	<u><u>3,083,744</u></u>
C	Student Loan Principal Purchases	\$	<u><u>5,290</u></u>
D	Total Student Loan Principal Activity	\$	<u><u>(31,536,113)</u></u>
E	Student Loan Interest Activity		
i	Regular Interest Collections	\$	(5,527,692)
ii	Interest due to Loan Consolidation	\$	(238,342)
iii	Government Interest Collections	\$	(1,265,123)
iv	Interest Claims Collections from Guarantors	\$	(253,664)
v	School Refunds and Cancellations	\$	-
vi	Other Adjustments	\$	-
vii	Total Interest Collections	\$	<u><u>(7,284,822)</u></u>
F	Student Loan Non-Cash Interest Activity		
i	Regular Interest Accruals	\$	9,769,141
ii	Government Interest Accruals	\$	1,214,688
iii	Capitalized Interest	\$	(2,671,385)
iv	Interest Realized Losses - Write-offs	\$	(2,716)
v	Other Adjustments	\$	(469,490)
vi	Total Non-Cash Interest Activity	\$	<u><u>7,840,238</u></u>
G	Student Loan Interest Purchases	\$	<u><u>77</u></u>
H	Total Student Loan Interest Activity	\$	<u><u>555,492</u></u>
I	Defaults Paid this Quarter	\$	4,137,034
J	Cumulative Defaults Paid to Date	\$	16,838,282
K	Non-Default Claims Paid this Quarter	\$	492,268
L	Non-Default Claims Paid to Date	\$	4,774,065
M	Non-Reimbursable Losses During Collection Period	\$	41,197
N	Cumulative Non-Reimbursable Losses to Date	\$	146,318

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III. Monthly Distributions: 4/1/2007 - 6/30/2007		
A	Collection Fund Deposits Available	<u>\$ 50,764,928</u>
B	Distributions	
i	Consolidation loan rebate fees to the Department of Education	\$ (2,267,026)
ii	Servicing Administration Fees	\$ (821,976)
iii	Administration Fees	\$ (124,588)
iv	Trustee Fees	\$ (11,923)
v	Verification Agent Fees	\$ -
vi	Interest Payments to the Noteholders and Issuer Derivative Payments	\$ (15,794,490)
vii	Principal Payments to the Noteholders	\$ (39,025,948)
viii	Total Distributions	<u>\$ (58,045,951)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 55,908,399
ii	Deposits During Collection Period	50,764,928
iii	Distributions During Collection Period	(58,045,951)
iv	Funds Available for Distribution	<u>\$ 48,627,376</u>

IV. Waterfall For Distribution: 7/16/2007			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 48,627,376
A	Payments to the Department of Education	\$ 745,709	\$ 47,881,667
B	Payments to the Servicing Administrator, Trustee and Delaware Trustee	\$ 290,630	\$ 47,591,037
C	Payments to the Issuer Administrator and the Verification Agent	\$ 43,141	\$ 47,547,896
D	Interest payments to class A noteholders	\$ 14,637,962	\$ 32,909,934
E	Interest payments to class B noteholders	\$ 827,481	\$ 32,082,452
F	Principal payments to class A noteholders	\$ 31,937,858	\$ 144,594
G	Principal payments to class B noteholders	\$ -	\$ 144,594
H	Accelerated principal payments to the class A and class B noteholders in order of priority	\$ -	\$ 144,594
I	Deposits to the Reserve Fund necessary to reinstate the balance up to the Reserve Fund Requirement	\$ 144,594	\$ -
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: 4/1/2007 - 6/30/2007		
A Acquisition Fund		
i	Beginning Balance: 4/1/2007	\$ 385,935
ii	Allocations from Collection Fund	\$ -
iii	Loans funded	\$ (234,189)
iv	Reversals	\$ 14,251
v	Cost of issuance disbursements	\$ -
vi	Interest earned	\$ 4,867
vii	Ending Balance: 6/30/2007	<u>\$ 170,865</u>
B Capitalized Interest Account		
i	Beginning Balance: 4/1/2007	\$ 55,000,000
ii	Funds released to the Collection Fund	\$ -
iii	Ending Balance: 6/30/2007	<u>\$ 55,000,000</u>
C Reserve Fund		
i	Beginning Balance: 4/1/2007	\$ 2,739,025
ii	Funds released to Collection Fund	\$ (445,167)
iii	Allocations from Collection Fund	\$ -
iv	Ending Balance: 6/30/2007	<u>\$ 2,293,858</u>

VI. LIBOR Rate Note Detail: 4/17/2007 - 7/16/2007

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	7/16/2007	5.35563%	0.01000%	5.36563%	4/16/2007	7/16/2007	91	\$ -	0.00000
Class A-2 Notes	7/16/2007	5.35563%	0.11000%	5.46563%	4/16/2007	7/16/2007	91	\$ 6,602,735	0.01481
Class A-3 Notes	7/16/2007	5.35563%	0.13000%	5.48563%	4/16/2007	7/16/2007	91	\$ 2,773,291	0.01387
Class A-4 Notes	7/16/2007	5.35563%	0.18000%	5.53563%	4/16/2007	7/16/2007	91	\$ 5,079,402	0.01399
Class B Notes	7/16/2007	5.35563%	0.49000%	5.84563%	4/16/2007	7/16/2007	91	\$ 827,481	0.01478
Total								\$ 15,282,909	

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

Note Description	4/17/2007		Payment Date	Principal Payments		7/16/2007	
	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	\$ 477,908,474	0.99357	7/16/2007	\$ 31,937,858	0.06640	\$ 445,970,616	0.92717
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	\$ 1,096,908,474	0.78351		\$ 31,937,858	0.02281	\$ 1,064,970,616	0.76069

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VII. Portfolio Characteristics: 4/1/2007 - 6/30/2007

Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	4/1/2007	6/30/2007	4/1/2007	6/30/2007	4/1/2007	6/30/2007	4/1/2007	6/30/2007	4/1/2007	6/30/2007
Interim:										
In School										
Current	6.540%	6.540%	7,394	6,031	13.97%	11.99%	\$51,689,123	\$41,479,466	5.22%	4.33%
Grace										
Current	6.540%	6.540%	2,482	2,378	4.69%	4.73%	\$20,173,925	\$18,027,828	2.04%	1.88%
Total Interim	6.540%	6.540%	9,876	8,409	18.66%	16.71%	\$ 71,863,048	\$ 59,507,293	7.26%	6.21%
Repayment										
Active										
Current	4.325%	4.325%	27,267	26,796	51.51%	53.25%	\$592,687,775	\$580,910,112	59.90%	60.64%
31-60 Days Delq.	4.904%	4.813%	1,371	1,392	2.59%	2.77%	\$25,283,033	\$23,952,411	2.56%	2.50%
61-90 Days Delq.	4.988%	4.993%	835	710	1.58%	1.41%	\$13,509,070	\$10,376,023	1.37%	1.08%
91-120 Days Delq.	5.197%	4.959%	596	564	1.13%	1.12%	\$8,263,145	\$8,069,390	0.84%	0.84%
121-150 Days Delq.	5.063%	5.319%	452	389	0.85%	0.77%	\$7,364,274	\$5,060,137	0.74%	0.53%
151-180 Days Delq.	5.571%	5.143%	348	334	0.66%	0.66%	\$4,530,159	\$3,971,752	0.46%	0.41%
181-210 Days Delq.	5.574%	5.465%	284	319	0.54%	0.63%	\$2,690,588	\$3,694,280	0.27%	0.39%
211-240 Days Delq.	5.523%	5.144%	291	268	0.55%	0.53%	\$2,630,622	\$3,819,964	0.27%	0.40%
240-270 Days Delq.	5.473%	5.598%	259	216	0.49%	0.43%	\$2,214,596	\$2,298,330	0.22%	0.24%
>270 Days Delq.	5.693%	5.544%	386	140	0.73%	0.28%	\$3,031,339	\$1,262,979	0.31%	0.13%
Deferment										
Current	4.291%	4.363%	6,284	5,943	11.87%	11.81%	\$132,599,878	\$128,025,335	13.40%	13.37%
Forbearance										
Current	4.930%	4.937%	4,203	4,172	7.94%	8.29%	\$119,172,768	\$121,109,540	12.04%	12.64%
Total Repayment	4.459%	4.463%	42,576	41,243	80.43%	81.96%	\$ 913,977,247	\$ 892,550,253	92.37%	93.18%
Claims in Process	5.415%	5.631%	481	666	0.91%	1.32%	\$3,608,892	\$5,855,529	0.36%	0.61%
Aged Claims Rejected	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
Grand Total	4.614%	4.599%	52,933	50,318	100.00%	100.00%	\$ 989,449,187	\$ 957,913,075	100.00%	100.00%

VIII. Portfolio Characteristics by School Type and Loan Type: 6/30/2007

Loan Type	Number of Borrowers	Principal Amount	%
Stafford - Subsidized	18,775	\$51,268,040	5.35%
Stafford - Unsubsidized	-	\$63,922,480	6.67%
PLUS Loans	374	\$2,281,467	0.24%
Consolidation Loans	31,169	\$840,441,089	87.74%
Total	50,318	\$957,913,075	100.00%
School Type			
Consolidation (n/a)	31,169	\$840,441,089	87.74%
4-Year	12,999	\$76,599,461	8.00%
2-Year	2,367	\$8,886,559	0.93%
Vocational/Technical	1,951	\$9,558,349	1.00%
Graduate	1,832	\$22,427,618	2.34%
Total	50,318	\$957,913,075	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: 6/30/2007

Servicer	Principal Amount
ACS	\$945,964,040
Great Lakes	\$11,949,035

X. Payment History and CPR

Date	Pool Balance	Life-to-Date CPR
6/30/2007	\$ 975,380,882	14.59%