



College Loan Corporation Trust 2005-2 Quarterly Servicing Report

Distribution Period: 7/17/2007 - 10/15/2007
Collection Period: 7/1/2007 - 9/30/2007

I. Deal Parameters					
Student Loan Portfolio Characteristics					
		7/1/2007	Activity	9/30/2007	
A	i	Portfolio Principal Balance	\$ 957,913,075	\$ (25,358,052)	\$ 932,555,023
	ii	Accrued Interest	\$ 17,296,942	\$ (258,579)	\$ 17,038,363
	iii	Acquisition Account Balance	\$ 170,865	\$ (117,739)	\$ 53,126
	iv	Pool Balance	<u>\$ 975,380,882</u>	<u>\$ (25,734,370)</u>	<u>\$ 949,646,512</u>
	v	Reserve Fund Balance	\$ 2,293,858	\$ 145,561	\$ 2,439,419
	vi	Capitalized Interest Account Balance	\$ 55,000,000	\$ -	\$ 55,000,000
	vii	Adjusted Pool Balance	<u>\$ 1,032,674,740</u>	<u>\$ (25,588,808)</u>	<u>\$ 1,007,085,931</u>
B	i	Weighted Average Coupon (WAC)	4.599%		4.599%
	ii	Weighted Average Remaining Term	244		244
	iii	Number of Loans	87,707		83,971
	iv	Number of Borrowers	50,318		48,290
Notes					
		CUSIP	Balance 7/17/2007	% O/S Securities	Balance 10/15/2007
	i	Class A-1 Notes	\$ -	0.00%	\$ -
	ii	Class A-2 Notes	\$ 445,970,616	41.88%	\$ 416,881,784
	iii	Class A-3 Notes	\$ 200,000,000	18.78%	\$ 200,000,000
	iv	Class A-4 Notes	\$ 363,000,000	34.09%	\$ 363,000,000
	v	Class B Notes	\$ 56,000,000	5.26%	\$ 56,000,000
			<u>\$ 1,064,970,616</u>	<u>100.00%</u>	<u>\$ 1,035,881,784</u>
					<u>100.00%</u>
Reserve Fund Requirement					
		7/17/2007		10/15/2007	
D	i	Required Reserve Fund Balance (%)	0.25%	0.25%	
	ii	Reserve Fund Requirement	\$ 2,438,452	\$ 2,374,116	
	iii	Reserve Fund Floor Balance	\$ 1,968,753	\$ 1,968,753	
	iv	Reserve Fund Balance After Distribution Date	\$ 2,438,452	\$ 2,374,116	
Fund Balances					
		7/1/2007		9/30/2007	
E	i	Acquisition Fund Balance	\$ 170,865	\$ 53,126	
	ii	Capitalized Interest Account Balance	\$ 55,000,000	\$ 55,000,000	
	iii	Collection Fund Balance	\$ 48,627,376	\$ 44,990,935	
	iv	Reserve Fund Balance	\$ 2,293,858	\$ 2,439,419	
	v	Total	<u>\$ 106,092,098</u>	<u>\$ 102,483,480</u>	
Asset/Liability					
		7/1/2007		9/30/2007	
F	i	Portfolio Principal Balance	\$ 957,913,075	\$ 932,555,023	
	ii	Accrued Interest	\$ 17,296,942	\$ 17,038,363	
	iii	Accrued SAP	\$ 8,093,000	\$ 7,920,000	
	iv	Total Fund Balance	\$ 106,092,098	\$ 102,483,480	
	v	Other Trust Assets	\$ 1,985,503	\$ 6,417,536	
	vi	Total Trust Assets	<u>\$ 1,091,380,618</u>	<u>\$ 1,066,414,402</u>	
	vii	Total Outstanding Note Balance	\$ 1,096,908,474	\$ 1,064,970,616	
	viii	Difference	\$ (5,527,856)	\$ 1,443,786	
	xi	Parity Ratio	99.50%	100.14%	

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II. Transactions: 7/1/2007 - 9/30/2007		
A	Student Loan Principal Collection Activity	
i	Regular Principal Collections	\$ (6,485,473)
ii	Paydown due to Loan Consolidation	\$ (15,692,082)
iii	Principal Claim Collections from Guarantor	\$ (7,121,368)
iv	School Refunds and Cancellations	\$ (14,694)
v	Other Adjustments	\$ -
vi	Total Principal Collections	\$ (29,313,617)
B	Student Loan Non-Cash Principal Activity	
i	Capitalized Interest	\$ 3,456,098
ii	Principal Realized Losses - Write-Offs	\$ (62,184)
iii	Other Adjustments	\$ 549,408
iv	Total Non-Cash Principal Activity	\$ 3,943,322
C	Student Loan Principal Purchases	\$ 12,242
D	Total Student Loan Principal Activity	\$ (25,358,052)
E	Student Loan Interest Activity	
i	Regular Interest Collections	\$ (5,327,958)
ii	Interest due to Loan Consolidation	\$ (64,729)
iii	Government Interest Collections	\$ (1,214,643)
iv	Interest Claims Collections from Guarantors	\$ (398,651)
v	School Refunds and Cancellations	\$ -
vi	Other Adjustments	\$ -
vii	Total Interest Collections	\$ (7,005,981)
F	Student Loan Non-Cash Interest Activity	
i	Regular Interest Accruals	\$ 9,653,194
ii	Government Interest Accruals	\$ 1,103,537
iii	Capitalized Interest	\$ (3,456,098)
iv	Interest Realized Losses - Write-offs	\$ (4,489)
v	Other Adjustments	\$ (548,741)
vi	Total Non-Cash Interest Activity	\$ 6,747,403
G	Student Loan Interest Purchases	\$ -
H	Total Student Loan Interest Activity	\$ (258,579)
I	Defaults Paid this Quarter	\$ 6,639,099
J	Cumulative Defaults Paid to Date	\$ 23,459,079
K	Non-Default Claims Paid this Quarter	\$ 725,256
L	Non-Default Claims Paid to Date	\$ 5,909,159
M	Non-Reimbursable Losses During Collection Period	\$ 66,392
N	Cumulative Non-Reimbursable Losses to Date	\$ 212,549

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III. Monthly Distributions: 7/1/2007 - 9/30/2007		
A	Collection Fund Deposits Available	\$ <u>47,072,422</u>
B	Distributions	
i	Consolidation loan rebate fees to the Department of Education	\$ (2,219,236)
ii	Servicing Administration Fees	\$ (796,141)
iii	Administration Fees	\$ (120,644)
iv	Trustee Fees	\$ (24,947)
v	Verification Agent Fees	\$ -
vi	Interest Payments to the Noteholders and Issuer Derivative Payments	\$ (15,465,443)
vii	Principal Payments to the Noteholders	\$ (31,937,858)
viii	Transfers to the Reserve Fund	\$ (144,594)
ix	Total Distributions	\$ <u>(50,708,863)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 48,627,376
ii	Deposits During Collection Period	47,072,422
iii	Distributions During Collection Period	(50,708,863)
iv	Funds Available for Distribution	\$ <u>44,990,935</u>

IV. Waterfall For Distribution: 10/15/2007			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 44,990,935
A	Payments to the Department of Education	\$ 731,898	\$ 44,259,037
B	Payments to the Servicing Administrator, Trustee and Delaware Trustee	\$ 275,963	\$ 43,983,073
C	Payments to the Issuer Administrator and the Verification Agent	\$ 40,819	\$ 43,942,255
D	Interest payments to class A noteholders	\$ 14,025,323	\$ 29,916,932
E	Interest payments to class B noteholders	\$ 828,100	\$ 29,088,832
F	Principal payments to class A noteholders	\$ 29,088,832	-
G	Principal payments to class B noteholders	\$ -	-
H	Accelerated principal payments to the class A and class B noteholders in order of priority	\$ -	-
I	Deposits to the Reserve Fund necessary to reinstate the balance up to the Reserve Fund Requirement		\$ -
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: 7/1/2007 - 9/30/2007		
A Acquisition Fund		
i	Beginning Balance: 7/1/2007	\$ 170,865
ii	Allocations from Collection Fund	\$ -
iii	Loans funded	\$ (120,047)
iv	Reversals	\$ -
v	Cost of issuance disbursements	\$ -
vi	Interest earned	\$ 2,308
vii	Ending Balance: 9/30/2007	<u>\$ 53,126</u>
B Capitalized Interest Account		
i	Beginning Balance: 7/1/2007	\$ 55,000,000
ii	Funds released to the Collection Fund	<u>\$ -</u>
iii	Ending Balance: 9/30/2007	<u>\$ 55,000,000</u>
C Reserve Fund		
i	Beginning Balance: 7/1/2007	\$ 2,293,858
ii	Funds released to Collection Fund	\$ -
iii	Allocations from Collection Fund	\$ 144,594
iv	Interest earned	<u>\$ 967</u>
v	Ending Balance: 9/30/2007	<u>\$ 2,439,419</u>

VI. LIBOR Rate Note Detail: 7/17/2007 - 10/15/2007

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	10/15/2007	5.36000%	0.01000%	5.37000%	7/16/2007	10/15/2007	91	\$ -	0.00000
Class A-2 Notes	10/15/2007	5.36000%	0.11000%	5.47000%	7/16/2007	10/15/2007	91	\$ 6,166,411	0.01479
Class A-3 Notes	10/15/2007	5.36000%	0.13000%	5.49000%	7/16/2007	10/15/2007	91	\$ 2,775,500	0.01388
Class A-4 Notes	10/15/2007	5.36000%	0.18000%	5.54000%	7/16/2007	10/15/2007	91	\$ 5,083,412	0.01400
Class B Notes	10/15/2007	5.36000%	0.49000%	5.85000%	7/16/2007	10/15/2007	91	\$ 828,100	0.01479
Total								\$ 14,853,423	

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

Note Description	7/17/2007		Payment Date	Principal Payments		10/15/2007	
	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	\$ 445,970,616	0.92717	10/15/2007	\$ 29,088,832	0.06048	\$ 416,881,784	0.86670
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	\$ 1,064,970,616	0.76069		\$ 29,088,832	0.02078	\$ 1,035,881,784	0.73992

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VII. Portfolio Characteristics: 7/1/2007 - 9/30/2007

Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	7/1/2007	9/30/2007	7/1/2007	9/30/2007	7/1/2007	9/30/2007	7/1/2007	9/30/2007	7/1/2007	9/30/2007
Interim:										
In School										
Current	6.540%	6.620%	6,031	4,951	11.99%	10.25%	\$41,479,466	\$33,266,356	4.33%	3.57%
Grace										
Current	6.540%	6.620%	2,378	2,211	4.73%	4.58%	\$18,027,828	\$16,183,689	1.88%	1.74%
Total Interim	6.540%	6.620%	8,409	7,162	16.71%	14.83%	\$ 59,507,293	\$ 49,450,045	6.21%	5.30%
Repayment										
Active										
Current	4.325%	4.352%	26,796	26,330	53.25%	54.52%	\$580,910,112	\$571,564,865	60.64%	61.29%
31-60 Days Delq.	4.813%	4.775%	1,392	1,151	2.77%	2.38%	\$23,952,411	\$20,803,099	2.50%	2.23%
61-90 Days Delq.	4.993%	4.948%	710	705	1.41%	1.46%	\$10,376,023	\$10,696,254	1.08%	1.15%
91-120 Days Delq.	4.959%	5.092%	564	519	1.12%	1.07%	\$8,069,390	\$8,447,396	0.84%	0.91%
121-150 Days Delq.	5.319%	5.408%	389	393	0.77%	0.81%	\$5,060,137	\$4,482,819	0.53%	0.48%
151-180 Days Delq.	5.143%	5.421%	334	329	0.66%	0.68%	\$3,971,752	\$4,002,972	0.41%	0.43%
181-210 Days Delq.	5.465%	5.024%	319	278	0.63%	0.58%	\$3,694,280	\$3,595,862	0.39%	0.39%
211-240 Days Delq.	5.144%	5.558%	268	235	0.53%	0.49%	\$3,819,964	\$2,814,293	0.40%	0.30%
240-270 Days Delq.	5.598%	5.354%	216	177	0.43%	0.37%	\$2,298,330	\$2,066,078	0.24%	0.22%
>270 Days Delq.	5.544%	6.078%	140	181	0.28%	0.37%	\$1,262,979	\$1,631,905	0.13%	0.17%
Deferment										
Current	4.363%	4.390%	5,943	5,919	11.81%	12.26%	\$128,025,335	\$126,628,067	13.37%	13.58%
Forbearance										
Current	4.937%	4.911%	4,172	4,479	8.29%	9.28%	\$121,109,540	\$120,564,493	12.64%	12.93%
Total Repayment	4.463%	4.481%	41,243	40,696	81.96%	84.27%	\$ 892,550,253	\$ 877,298,102	93.18%	94.07%
Claims in Process	5.631%	5.205%	666	432	1.32%	0.89%	\$5,855,529	\$5,806,877	0.61%	0.62%
Aged Claims Rejected	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
Grand Total	4.599%	4.599%	50,318	48,290	100.00%	100.00%	\$ 957,913,075	\$ 932,555,023	100.00%	100.00%

VIII. Portfolio Characteristics by School Type and Loan Type: 9/30/2007

Loan Type	Number of Borrowers	Principal Amount	%
Stafford - Subsidized	17,283	\$46,790,258	5.02%
Stafford - Unsubsidized	-	\$58,906,181	6.32%
PLUS Loans	352	\$2,161,782	0.23%
Consolidation Loans	30,655	\$824,696,802	88.43%
Total	48,290	\$932,555,023	100.00%
School Type			
Consolidation (n/a)	30,655	\$824,696,802	88.43%
4-Year	11,978	\$70,845,871	7.60%
2-Year	2,165	\$8,189,862	0.88%
Vocational/Technical	1,851	\$9,135,118	0.98%
Graduate	1,641	\$19,687,371	2.11%
Total	48,290	\$932,555,023	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: 9/30/2007

Servicer	Principal Amount
ACS	\$921,317,227
Great Lakes	\$11,237,796

X. Payment History and CPR

Date	Pool Balance	Life-to-Date CPR
9/30/2007	\$ 949,646,512	13.73%