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College Loan Corporation Trust 2005-2

Quarterly Servicing Report

Report Date: 12/31/2005

Reporting Period:

10/18/2005

12/31/2005

I. Deal Parameters											
Student Loan Portfolio Characteristics											
					10/18/2005	Activity			12/31/2005		
A	i	Portfolio Principal Balance			\$ 1,161,134,770	\$ 112,561,921			\$ 1,273,696,691		
	ii	Interest to be Capitalized			\$ 5,373,926				\$ 10,279,920		
	iii	Pool Balance [Ai + Aii + Eiii]			\$ 1,312,549,932				\$ 1,286,052,270		
	iv	Adjusted Pool Balance [Aiii + Eii + Dii]			\$ 1,370,831,307				\$ 1,344,267,401		
B	i	Weighted Average Collateral Interest Rate			0.000%				4.316%		
	ii	Weighted Average Collateral Remaining Term			0.00				249.80		
	iii	Number of Loans			0				118,530		
	iv	Number of Borrowers			0				69,286		
	v	Average Borrower Indebtedness			NA				\$ 18,383		
Notes											
		Notes	CUSIP	LIBOR	Spread	Coupon Rate	10/18/2005	% Outstanding	Interest Due	1/17/2006	% Outstanding
C	i	Class A-1 Notes	194266AA0	4.15607%	0.01%	4.16607%	\$ 300,000,000	21.43%	\$ 3,159,270	\$ 289,191,432	20.82%
	ii	Class A-2 Notes	194266AB8	4.15607%	0.11%	4.26607%	481,000,000	34.36%	5,186,949	\$ 481,000,000	34.62%
	iii	Class A-3 Notes	194266AC6	4.15607%	0.13%	4.28607%	200,000,000	14.29%	2,166,847	\$ 200,000,000	14.40%
	iv	Class A-4 Notes	194266AD4	4.15607%	0.18%	4.33607%	363,000,000	25.93%	3,978,706	\$ 363,000,000	26.13%
	v	Class B Notes	194266AE2	4.15607%	0.49%	4.64607%	56,000,000	4.00%	657,677	\$ 56,000,000	4.03%
							\$ 1,400,000,000	100.00%	\$ 15,149,447	\$ 1,389,191,432	100.00%
Reserve Fund											
					10/18/2005	Pool Balance		12/31/2005	Pool Balance		
D	i	Required Reserve Fund Balance (%)			0.25%			0.25%			
	ii	Specified Reserve Fund Balance			\$ 3,281,375	\$ 1,312,549,932		\$ 3,215,131	\$ 1,286,052,270		
	iii	Reserve Fund Floor Balance			\$ 1,968,753			\$ 1,968,753			
	iv	Reserve Fund Balance after Distribution Date			\$ 3,281,255			\$ 3,215,131			
Other Fund Balances											
					10/18/2005			12/31/2005			
E	i	Collection Fund			\$ -			\$ 27,337,220			
	ii	Capitalized Interest Fund			\$ 55,000,000			\$ 55,000,000			
	iii	Acquisition Fund			\$ 146,041,236			\$ 2,075,659			
	iv	Total Fund Balances [Div+Ei+Eii+Eiii]			\$ 204,322,491			\$ 87,628,010			

II. Transactions from:		10/18/2005	through:	12/31/2005
A	Student Loan Principal Collection Activity			
i	Regular Principal Collections	\$		(10,245,139)
ii	Principal Collections from Guarantor	\$		(1,122,344)
iii	Repurchased Principal	\$		-
iv	Principal Recoveries (Reimbursements) by Servicer	\$		-
v	Principal Recoveries (Reimbursements) by Seller	\$		-
vi	Paydown due to Loan Consolidation	\$		(15,509,538)
vii	Other System Adjustments	\$		(3,823,303)
viii	Total Principal Collections	\$		<u><u>(30,700,325)</u></u>
B	Student Loan Non-Cash Principal Activity			
i	Principal Realized Losses - 2% Claim Write-Offs	\$		-
ii	Principal Realized Losses - Other	\$		(987)
iii	Other Adjustments	\$		187,138
iv	Capitalized Interest	\$		746,809
v	Total Non-Cash Principal Activity	\$		<u><u>932,959</u></u>
C	Student Loan Principal Additions	\$		<u><u>1,303,464,057</u></u>
D	Total Student Loan Principal Activity [Aviii + Bv + C]	\$		<u><u>1,273,696,691</u></u>
E	Student Loan Interest Activity			
i	Regular Interest Collections	\$		(5,242,116)
ii	Government Interest Collections	\$		-
iii	Interest Claims Received from Guarantors	\$		(13,128)
iv	Late Fees	\$		(23,554)
v	Interest Recoveries (Reimbursements) by Servicer	\$		-
vi	Interest Recoveries (Reimbursements) by Seller	\$		-
vii	Interest due to Loan Consolidation	\$		(114,347)
viii	Other System Adjustments	\$		-
ix	Special Allowance Payments	\$		-
x	Total Interest Collections	\$		<u><u>(5,393,146)</u></u>
F	Student Loan Non-Cash Interest Activity			
i	Interest Losses - 2% Claim Write-offs	\$		-
ii	Other Interest Write-offs	\$		(64)
iii	Other Adjustments	\$		9,647,159
iv	Capitalized Interest	\$		(746,809)
v	Total Non-Cash Interest Adjustments	\$		<u><u>8,900,286</u></u>
G	Student Loan Interest Additions	\$		<u><u>5,381,534</u></u>
H	Total Student Loan Interest Activity [Ex + Fv + G]	\$		<u><u>8,888,674</u></u>
I	Defaults Paid this Quarter	\$		-
J	Cumulative Defaults Paid to Date	\$		-
K	Non-Reimbursable Losses During Collection Period	\$		-
L	Cumulative Non-Reimbursable Losses to Date	\$		-

III. Cash Receipts from:		10/18/2005	through:	12/31/2005
A	Principal Collections			
i	Principal Payments Received - Cash		\$	10,833,417
ii	Principal Received from Loans Consolidated		\$	15,509,538
iii	Principal Payments Received - Servicer Recoveries (Reimbursements)		\$	-
iv	Principal Payments Received - Seller Recoveries (Reimbursements)		\$	-
v	Total Principal Collections		\$	<u>26,342,955</u>
B	Interest Collections			
i	Interest Payments Received - Cash		\$	5,255,672
ii	Interest Received from Loans Consolidated		\$	114,347
iii	Interest Payments Received - Special Allowance and Interest Benefit Payments		\$	-
iv	Interest Payments Received - Servicer Recoveries (Reimbursements)		\$	-
v	Interest Payments Received - Seller Recoveries (Reimbursements)		\$	-
vi	Late Fee Activity		\$	23,554
vii	Total Interest Collections		\$	<u>5,393,573</u>
C	Other Reimbursements		\$	<u>5,148</u>
D	Investment Earnings			
i	Acquisition Fund Investment Income		\$	-
ii	Collection Fund Investment Income		\$	21,037
iii	Reserve Fund Investment Income		\$	-
iv	Cap Interest Fund Investment Income		\$	-
v	Total Investment Income		\$	<u>21,037</u>
E	Total Cash Receipts During Collection Period		\$	<u>31,762,713</u>
F	Collection Fund Deposits Available		\$	<u>31,762,713</u>

IV. Collection Fund Detail from:		10/18/2005	through:	12/31/2005
A	Master Servicing Fees			
i	Oct-05	\$	-	
ii	Nov-05		328,193	
iii	Dec-05		<u>355,518</u>	
iv	Total Previously Remitted: Servicing Fees	\$	<u>683,711</u>	
B	Administration Fees			
i	Oct-05	\$	-	
ii	Nov-05		49,450	
iii	Dec-05		<u>53,506</u>	
iv	Total Previously Remitted: Administration Fees	\$	<u>102,956</u>	
C	Consolidation Loan Rebate Fees			
i	Oct-05	\$	-	
ii	Nov-05		869,513	
iii	Dec-05		<u>959,979</u>	
iv	Total Previously Remitted: Consolidation Loan Rebates	\$	<u>1,829,493</u>	
D	Trustee Fees			
i	Oct-05	\$	-	
ii	Nov-05		4,667	
iii	Dec-05		<u>4,667</u>	
iv	Total Previously Remitted: Trustee Fees	\$	<u>9,333</u>	
E	Other			
i	Oct-05	\$	-	
ii	Nov-05		300,000	
iii	Dec-05		<u>1,500,000</u>	
iv	Total Previously Remitted: Other	\$	<u>1,800,000</u>	
F	Collection Fund Reconciliation			
i	Beginning Balance: 10/18/2005	\$	-	
ii	Principal Paid During Collection Period		-	
iii	Interest Paid During Collection Period		-	
iv	Deposits During Collection Period [(III: Av + Bvii + C)]		31,741,676	
v	Payments Out During Collection Period [(Aiv + Biv + Civ + Div + Eiv)]		<u>(4,425,493)</u>	
vi	Total Investment Income Received for Quarter [(III: Dv)]		21,037	
viii	Funds Available for Distribution	\$	<u>27,337,220</u>	

V. Acquisition Fund Detail from:		10/18/2005	through:	12/31/2005
A	New Loan Purchases		<u>Principal</u>	<u>Purchased Interest</u> <u>Premium</u>
	i	Oct-05	\$ 1,191,214,637	\$ 5,373,926 \$ 26,117,171
	ii	Nov-05	109,988,648	- 2,205,613
	iii	Dec-05	2,268,383	- 45,213
	iv		<u>\$ 1,303,471,667</u>	<u>\$ 5,373,926</u> <u>\$ 28,367,998</u>
	v			<u>\$ 1,337,213,592</u>
B	Cost of Issuance Disbursements			
	i	Oct-05		\$ 67,500
	ii	Nov-05		404,990
	iii	Dec-05		174,763
	iv			<u>\$ 647,253</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	\$ 3,281,255
	ii Deposits to Correct Shortfall	-
	iii Total Reserve Fund Balance Available	3,281,255
	iv Minimum Reserve Fund Balance	3,215,131
	v Shortfall Carried to Next Period	-
	vi Excess Reserve: Release to Waterfall	66,124
	vii Ending Reserve Account Balance	<u>\$ 3,215,131</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>\$ 953,459</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>353,094</u>
iv	Total Due this Month: Servicing Administrator Fees	\$	<u>353,094</u>
C	Trustee Fees Due for Current Quarter		
i	Unpaid Trustee Fees	\$	-
ii	Unpaid Trustee Fees Shortfalls		-
iii	Current Quarter Trustee Fees		<u>12,817</u>
iv	Total Due this Quarter: Trustee Fees	\$	<u>12,817</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>6,250</u>
iv	Total Due this Quarter: Delaware Trustee Fees	\$	<u>6,250</u>
E	Administration Fees Due for Current Month		
i	Unpaid Administration Fees	\$	-
ii	Unpaid Administration Fees Shortfalls		-
iii	Current Quarter Administration Fees		<u>53,586</u>
iv	Total Due this Month: Administration Fees	\$	<u>53,586</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		%	
	10/18/2005	12/31/2005	10/18/2005	12/31/2005	10/18/2005	12/31/2005	10/18/2005	12/31/2005	10/18/2005	12/31/2005
Interim:										
In School										
Current	0.000%	4.700%	0	17,662	0.00%	25.49%	\$ -	\$ 134,430,457	0.00%	10.55%
Grace										
Current	0.000%	4.700%	0	5,655	0.00%	8.16%	\$ -	\$ 33,233,214	0.00%	2.61%
Total Interim	0.000%	4.700%	0	23,317	0.00%	33.65%	\$ -	\$ 167,663,670	0.00%	13.16%
Repayment										
Active										
Current	0.000%	4.268%	0	32,489	0.00%	46.89%	\$ -	\$ 753,753,081	0.00%	59.18%
31-60 Days Delq.	0.000%	4.510%	0	1,822	0.00%	2.63%	-	36,272,833	0.00%	2.85%
61-90 Days Delq.	0.000%	4.501%	0	1,074	0.00%	1.55%	-	19,731,045	0.00%	1.55%
91-120 Days Delq.	0.000%	4.238%	0	566	0.00%	0.82%	-	11,735,494	0.00%	0.92%
121-150 Days Delq.	0.000%	4.585%	0	212	0.00%	0.31%	-	4,127,335	0.00%	0.32%
151-180 Days Delq.	0.000%	4.317%	0	139	0.00%	0.20%	-	2,407,154	0.00%	0.19%
181-210 Days Delq.	0.000%	4.302%	0	69	0.00%	0.10%	-	1,663,039	0.00%	0.13%
211-240 Days Delq.	0.000%	5.151%	0	14	0.00%	0.02%	-	145,695	0.00%	0.01%
240-270 Days Delq.	0.000%	5.613%	0	14	0.00%	0.02%	-	48,975	0.00%	0.00%
>270 Days Delq.	0.000%	5.886%	0	4	0.00%	0.01%	-	47,795	0.00%	0.00%
Deferment										
Current	0.000%	3.807%	0	5,886	0.00%	8.50%	-	153,031,230	0.00%	12.01%
Forbearance										
Current	0.000%	4.635%	0	3,662	0.00%	5.29%	-	122,897,337	0.00%	9.65%
Total Repayment	0.000%	4.258%	0	45,951	0.00%	66.32%	\$ -	\$ 1,105,861,011	0.00%	86.82%
Claims in Process	0.000%	3.983%	0	18	0.00%	0.03%	\$ -	\$ 172,010	0.00%	0.01%
Aged Claims Rejected	0.000%	0.000%	0	0	0.00%	0.00%	\$ -	\$ -	0.00%	0.00%
Grand Total	0.000%	4.316%	0	69,286	0.00%	100.00%	\$ -	\$ 1,273,696,691	0.00%	100.00%

X. Portfolio Characteristics by School and Program as of: 12/31/2005 **XI. Portfolio Balances by Servicer as of: 12/31/2005**

Loan Type	WAC	Number of Borrowers	Principal Amount	%
Stafford - Subsidized	4.756%	25,342*	\$ 82,291,589	6.46%
Stafford - Unsubsidized	4.738%	2,873*	101,416,383	7.96%
PLUS Loans	6.071%	1,037	7,319,609	0.57%
Consolidation Loans	4.232%	40,034	1,082,669,110	85.00%
Total	4.316%	69,286	\$ 1,273,696,691	100.00%
School Type				
Consolidation (n/a)		40,034	\$ 1,082,669,110	85.00%
4-Year		20,016	116,721,504	9.16%
2-Year		2,898	10,732,640	0.84%
Vocational/Technical		2,198	10,738,433	0.84%
Graduate		4,140	52,835,004	4.15%
Total		69,286	\$ 1,273,696,691	100.00%

ACS	\$ 1,251,811,721
Great Lakes	21,884,970
Total	\$ 1,273,696,691

* 22,253 borrowers have both subsidized and unsubsidized loans; they are excluded from the unsubsidized # of borrowers to avoid double counting

XII. Waterfall For Distribution			
		Remaining Funds	
		Balance	
A	Total Available Funds for Distribution [IV: Fviii]	\$ 27,337,220	\$ 27,337,220
B	Payments to the Department of Education [VIII: A]	953,459	26,383,761
C	Servicing Administrator [VIII: Biv]	353,094	26,030,668
	Trustee [VIII: Civ]	12,817	26,017,851
	Delaware Trustee [VIII: Div]	6,250	26,011,601
D	Administration Fee and Verification Agent Payments [VIII: Eiv + Fiv]	53,586	25,958,016
E	Interest Payments to Class A Noteholders		
	i Class A-1 Senior Notes	3,159,270	22,798,746
	ii Class A-2 Senior Notes	5,186,949	17,611,797
	iii Class A-3 Senior Notes	2,166,847	15,444,951
	iv Class A-4 Senior Notes	3,978,706	11,466,245
	v Other Senior Obligations - SWAP Payments (Net of Settlement on SWAP)	-	11,466,245
	vi Total Interest Distribution on Senior Notes or Obligations	<u>14,491,770</u>	
F	Interest Payments to Class B Noteholders	657,677	10,808,568
G	Class A Principal Distribution		
	i Class A-1 Senior Notes	10,808,568	0
	ii Class A-2 Senior Notes	-	0
	iii Class A-3 Senior Notes	-	0
	iv Class A-4 Senior Notes	-	0
	v Total Class A Principal Distribution	<u>10,808,568</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	\$ -

XIII. Distributions								
A	Distribution Amounts		Combined	Class A-1	Class A-2	Class A-3	Class A-4	Class B
	i	Quarterly Interest Due	\$ 15,149,447	\$ 3,159,270	\$ 5,186,949	\$ 2,166,847	\$ 3,978,706	\$ 657,677
	ii	Quarterly Interest Paid	15,149,447	3,159,270	5,186,949	2,166,847	3,978,706	657,677
	iii	Interest Shortfall	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	iv	Interest Carryover Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	v	Interest Carryover Paid	-	-	-	-	-	-
	vi	Interest Carryover	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	vii	Quarterly Principal Paid	\$ 10,808,568	\$ 10,808,568	\$ -	\$ -	\$ -	\$ -
	viii	Total Distribution Amount	\$ 25,958,015	\$ 13,967,838	\$ 5,186,949	\$ 2,166,847	\$ 3,978,706	\$ 657,677
B	Principal Distribution Amount Reconciliation							
	i	Adjusted Pool Balance as of:	10/18/2005			\$ 1,370,831,307		
	ii	Adjusted Pool Balance as of:	12/31/2005			1,344,267,401		
	iii	Total Principal Distribution Amount				\$ 59,084,887		
	iv	Class A Note Principal Shortfall for preceding Distribution Date				-		
	v	Total Principal Distribution Amount plus preceding Class A Note Principal Shortfall				\$ 59,084,887		
	vi	Actual Principal Distribution Amount based on funds held in Collection Fund				10,808,568		
	vii	Principal Distribution Amount Shortfall				\$ 48,276,319		
viii	Senior Noteholders' Principal Distribution Amount				\$ 10,808,568			
C	Note Balances		10/18/2005	Paydown Amount	Paydown Factors	1/17/2006		
	i	A-1 Note Balance	\$ 300,000,000	\$ 10,808,568		\$ 289,191,432		
		A-1 Note Pool Factor	1.000000		0.036029	0.963971		
	ii	A-2 Note Balance	\$ 481,000,000	\$ -		\$ 481,000,000		
		A-2 Note Pool Factor	1.000000		-	1.000000		
	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		10/18/2005					
A	Total Note Balance	\$ 1,400,000,000					
B	Note Balance as of:	10/18/2005	Class A-1	Class A-2	Class A-3	Class A-4	Class B
	i Current Factor		1.000000	1.000000	1.000000	1.000000	1.000000
	ii Expected Note Balance	\$ 300,000,000	\$ 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*
12/31/2005	\$ 1,286,052,270	1.826%

XVI. Accrued Interest Factors			
Class of Notes	Accrued Interest Factor	Spread	Coupon Rate
i Class A-1 Notes	0.0105308992	0.01%	4.16607%
ii Class A-2 Notes	0.0107836769	0.11%	4.26607%
iii Class A-3 Notes	0.0108342325	0.13%	4.28607%
iv Class A-4 Notes	0.0109606214	0.18%	4.33607%
v Class B Notes	0.0117442325	0.49%	4.64607%

LIBOR Rate for Accrual Period 4.15607%
 First Date in Accrual Period 10/18/2005
 Last Date in Accrual Period 1/17/2006
 Days in Accrual Period 91

XVII. Interest Rates for Next Distribution Date			
Class of Notes	CUSIP	Spread	Coupon Rate
i Class A-1 Notes	194266AA0	0.01%	4.61000%
ii Class A-2 Notes	194266AB8	0.11%	4.71000%
iii Class A-3 Notes	194266AC6	0.13%	4.73000%
iv Class A-4 Notes	194266AD4	0.18%	4.78000%
v Class B Notes	194266AE2	0.49%	5.09000%

LIBOR Rate for Accrual Period 4.60000%
 First Date in Accrual Period 1/17/2006
 Last Date in Accrual Period 4/17/2006
 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.