



College Loan Corporation Trust 2005-2
Quarterly Servicing Report

Distribution Period: 10/16/2014 - 1/15/2015
Collection Period: 10/1/2014 - 12/31/2014

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I. Deal Parameters						
Student Loan Portfolio Characteristics						
			10/1/2014	Activity	12/31/2014	
A	i	Portfolio Principal Balance	\$ 488,494,239	\$ (14,446,162)	\$ 474,048,077	
	ii	Accrued Interest	\$ 5,862,210	\$ (134,717)	\$ 5,727,493	
	iii	Acquisition Account Balance	\$ 387,285	\$ (87,155)	\$ 300,130	
	iv	Pool Balance	\$ 494,743,734	\$ (14,668,034)	\$ 480,075,700	
	v	Reserve Fund Requirement	\$ 1,968,753	\$ -	\$ 1,968,753	
	vi	Capitalized Interest Account Balance	\$ -	\$ -	\$ -	
	vii	Adjusted Pool Balance	\$ 496,712,487	\$ (14,668,034)	\$ 482,044,453	
B	i	Weighted Average Coupon (WAC)	4.151%		4.155%	
	ii	Weighted Average Remaining Term	192		189	
	iii	Number of Loans	41,622		40,347	
	iv	Number of Borrowers	25,198		24,513	
Notes						
		CUSIP	Balance 10/16/2014	% O/S Securities	Balance 1/15/2015	% O/S Securities
i	Class A-1 Notes	194266AA0	\$ -	0.00%	\$ -	0.00%
ii	Class A-2 Notes	194266AB8	\$ -	0.00%	\$ -	0.00%
iii	Class A-3 Notes	194266AC6	\$ 89,079,882	18.10%	\$ 75,476,055	15.81%
iv	Class A-4 Notes	194266AD4	\$ 363,000,000	73.76%	\$ 363,000,000	76.05%
v	Class B Notes	194266AE2	\$ 40,052,385	8.14%	\$ 38,847,143	8.14%
			\$ 492,132,267	100.00%	\$ 477,323,198	100.00%
Reserve Fund Requirement						
			10/16/2014		1/15/2015	
i	Required Reserve Fund Balance (%)		0.25%		0.25%	
ii	Reserve Fund Requirement		\$ 1,968,753		\$ 1,968,753	
iii	Reserve Fund Floor Balance		\$ 1,968,753		\$ 1,968,753	
iv	Reserve Fund Balance After Distribution Date		\$ 1,968,753		\$ 1,968,753	
Fund Balances						
			10/1/2014		12/31/2014	
i	Acquisition Fund Balance		\$ 387,285		\$ 300,130	
ii	Capitalized Interest Account Balance		\$ -		\$ -	
iii	Collection Fund Balance		\$ 18,685,137		\$ 19,132,447	
iv	Reserve Fund Balance		\$ 1,968,757		\$ 1,968,763	
v	Total		\$ 21,041,179		\$ 21,401,339	
Asset/Liability						
			10/1/2014		12/31/2014	
i	Portfolio Principal Balance		\$ 488,494,239		\$ 474,048,077	
ii	Accrued Interest		\$ 5,862,210		\$ 5,727,493	
iii	Accrued SAP		\$ 16,162		\$ 11,300	
iv	Total Fund Balance		\$ 21,041,179		\$ 21,401,339	
v	Other Trust Assets		\$ 562,791		\$ 147,043	
vi	Total Trust Assets		\$ 515,976,580		\$ 501,335,253	
vii	Total Outstanding Note Balance		\$ 506,817,826		\$ 492,132,267	
viii	Difference		\$ 9,158,754		\$ 9,202,985	
xi	Parity Ratio as of collection period end date		101.81%		101.87%	
xii	Parity Ratio as of distribution period end date*		101.26%		101.22%	
			<small>(Distribution date parity = period end parity +/- swap payment - distribution to sponsor)</small>			

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II. Transactions: 10/1/2014 - 12/31/2014		
A	Student Loan Principal Collection Activity	
i	Regular Principal Collections	\$ (6,731,320)
ii	Paydown due to Loan Consolidation	\$ (5,988,998)
iii	Principal Claim Collections from Guarantor	\$ (2,822,116)
iv	School Refunds and Cancellations	\$ 0
v	Other Adjustments	\$ -
vi	Total Principal Collections	<u>\$ (15,542,434)</u>
B	Student Loan Non-Cash Principal Activity	
i	Capitalized Interest	\$ 1,171,790
ii	Principal Realized Losses - Write-Offs	\$ (61,593)
iii	Principal Realized Losses - Borrower Benefits	\$ (3,785)
iv	Other Adjustments	\$ (10,140)
v	Total Non-Cash Principal Activity	<u>\$ 1,096,272</u>
C	Student Loan Principal Purchases	<u>\$ -</u>
D	Total Student Loan Principal Activity	<u>\$ (14,446,162)</u>
E	Student Loan Interest Activity	
i	Regular Interest Collections	\$ (3,364,657.61)
ii	Interest due to Loan Consolidation	\$ (131,557.27)
iii	Government Interest Collections	\$ (318,734.25)
iv	Interest Claims Collections from Guarantors	\$ (161,884.35)
v	School Refunds and Cancellations	\$ -
vi	Other Adjustments	\$ -
vii	Total Interest Collections	<u>\$ (3,976,833.48)</u>
F	Student Loan Non-Cash Interest Activity	
i	Regular Interest Accruals	\$ 4,708,813
ii	Government Interest Accruals	\$ 302,103
iii	Capitalized Interest	\$ (1,171,790)
iv	Interest Realized Losses - Write-offs	\$ (2,938)
v	Other Adjustments	\$ 5,930
vi	Total Non-Cash Interest Activity	<u>\$ 3,842,117</u>
G	Student Loan Interest Purchases	<u>\$ -</u>
H	Total Student Loan Interest Activity	<u>\$ (134,717)</u>
I	Defaults Paid this Quarter	\$ 3,207,092
J	Cumulative Defaults Paid to Date	\$ 185,386,478
K	Non-Default Claims Paid this Quarter	\$ 979,616
L	Non-Default Claims Paid to Date	\$ 44,624,416
M	Non-Reimbursable Losses During Collection Period	\$ 64,086
N	Cumulative Non-Reimbursable Losses to Date	\$ 3,419,505

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III. Monthly Distributions: 10/1/2014 - 12/31/2014		
A	Collection Fund Deposits Available	<u>\$ 21,213,813</u>
B	Distributions	
i	Consolidation loan rebate fees to the Department of Education	\$ (1,218,877)
ii	Servicing Administration Fees	\$ (403,591)
iii	Administration Fees	\$ (60,768)
iv	Trustee Fees	\$ (22,456)
v	Verification Agent Fees	\$ (1,250)
vi	Interest Payments to the Noteholders and Issuer Derivative Payments	\$ (555,266)
vii	Principal Payments to the Noteholders	\$ (14,685,559)
viii	Transfers to the Reserve Fund	\$ 4
ix	Allocations to the Acquisition Fund	\$ (1,060,111)
x	Distributions to the Sponsor	\$ (2,758,628)
xi	Total Distributions	<u>\$ (20,766,503)</u>
C	Collection Fund Reconciliation	
i	Beginning Balance	\$ 18,685,137
ii	Deposits During Collection Period	\$ 21,213,813
iii	Swap agreement payment received on 1/15/2015	\$ -
iv	Distributions During Collection Period	\$ (20,766,503)
v	Funds Available for Distribution	<u>\$ 19,132,447</u>

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IV. Triggers	
A	Class B Principal Distribution Amount
	"Class B Principal Distribution Amount" shall mean, for any Quarterly Distribution Date, the product of the Principal Distribution Amount and the Class B Percentage.
	"Class B Percentage" shall mean", for any Quarterly Distribution Date,
<input type="checkbox"/>	a) prior to the Stepdown Date or with respect to any Quarterly Distribution Date on which a Trigger Event is in effect, zero; or
<input checked="" type="checkbox"/>	b) on and after the Stepdown Date and provided that no Trigger Event is in effect, a fraction expressed as a percentage, the numerator of which is the aggregate Outstanding Amount of the Class B Notes and the denominator of which is the aggregate Outstanding Amount of all Notes, in each case determined by the Issuer Administrator on the Determination Date for that Quarterly Distribution Date.
	"Stepdown Date" shall mean", the earlier to occur of
<input checked="" type="checkbox"/>	a) the Quarterly Distribution Date in January 2012 or
<input type="checkbox"/>	b) the first date on which all of the Class A Notes are no longer Outstanding
	"Trigger Event" shall mean, on any Quarterly Distribution Date while any of the Class A Notes are Outstanding, that
<input type="checkbox"/>	a) the Outstanding Amount of the Notes, after giving effect to distributions to be made on that Quarterly Distribution Date, would exceed the sum of the Pool Balance plus amounts on deposit in the Reserve Fund and Capitalized Interest Account, in each case as of the end of the related Collection Period or
<input type="checkbox"/>	b) (b) the Student Loans have not been sold pursuant to Section 10.03 or 10.04 hereof when the Pool Balance is 10% or less of the Initial Pool Balance.
B	Class B Note Interest Trigger
	"Class B Note Interest Trigger" shall be in effect if on any Quarterly Distribution Date,
<input type="checkbox"/>	a) the aggregate outstanding principal balance of the Class A Notes, after giving effect to distributions to be made on that Quarterly Distribution Date, would exceed the sum of (i) the Pool Balance, (ii) the amount on deposit in the Reserve Fund and (iii) the amount on deposit in the Capitalized Interest Account, each as of close of business on the last day of the immediately preceding Collection Period; or
<input type="checkbox"/>	b) the aggregate outstanding principal balance of the Notes plus accrued but unpaid interest thereon, after giving effect to distributions to be made on that Quarterly Distribution Date, would exceed twice the sum of (i) the Pool Balance, (ii) the amount on deposit in the Reserve Fund and (iii) the amount on deposit in the Capitalized Interest Account, each as of close of business on the last day of the immediately preceding Collection Period.

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V. Waterfall For Distribution: 1/15/2015			
		Distributions	Remaining Funds Balance
	Funds Available for Distribution		\$ 19,132,447
A	Payments to the Department of Education	\$ 435,390	\$ 18,697,057
B	Payments to the Servicing Administrator, Trustee, ELT and Delaware Trustee	\$ 155,747	\$ 18,541,311
C	Payments to the Issuer Administrator and the Verification Agent	\$ 21,106	\$ 18,520,205
D	Interest payments to class A noteholders	\$ 462,297	\$ 18,057,908
E	Interest payments to class B noteholders	\$ 73,696	\$ 17,984,211
F	Principal payments to class A noteholders	\$ 13,603,827	\$ 4,380,384
G	Principal payments to class B noteholders	\$ 1,205,242	\$ 3,175,142
H	Accelerated principal payments to the class A and class B noteholders in order of priority	\$ -	\$ 3,175,142
I	Deposits to the Reserve Fund necessary to reinstate the balance up to the Reserve Fund Requirement	\$ -	\$ 3,175,142
J	Payments to any Counterparties for Issuer Derivative Payments or Termination Payments	\$ -	\$ 3,175,142
K	Payments to the Servicing Administrator for any unpaid Carryover Servicing Administration Fees	\$ -	\$ 3,175,142
L	Payments to the Sponsor of any remaining funds	\$ 3,175,142	\$ -

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VI. Trust Fund Reconciliations: 10/1/2014 - 12/31/2014		
A Acquisition Fund		
i	Beginning Balance: 10/1/2014	\$ 387,285
ii	Allocations from Collection Fund	\$ 1,060,111
iii	Loans funded	\$ (1,147,267)
iv	Reversals	\$ -
v	Cost of issuance disbursements	\$ -
vi	Misc fees and charges	\$ -
vii	Interest earned	\$ 1
viii	Interest transferred to Collection Fund	\$ -
ix	Ending Balance: 12/31/2014	<u>\$ 300,130</u>
B Capitalized Interest Account		
i	Beginning Balance: 10/1/2014	\$ -
ii	Funds released to the Collection Fund	<u>\$ -</u>
iii	Ending Balance: 12/31/2014	<u>\$ -</u>
C Reserve Fund		
i	Beginning Balance: 10/1/2014	\$ 1,968,757
ii	Funds released to Collection Fund	\$ (11)
iii	Allocations from Collection Fund	\$ -
iv	Interest earned	<u>\$ 17</u>
v	Ending Balance: 12/31/2014	<u>\$ 1,968,763</u>

VII. LIBOR Rate Note Detail: 10/16/2014 - 1/15/2015

A LIBOR Rate Notes - Interest Payments During Distribution Period

Note Description	Payment Date	LIBOR	Spread	Interest Rate	Start Date	End Date	Days Outstanding	Interest Due	Interest Paid	Shortfall	Accrued Interest Factor
Class A-1 Notes								\$ -	\$ -	\$ -	0.00000
Class A-2 Notes								\$ -	\$ -	\$ -	0.00000
Class A-3 Notes	1/15/2015	0.23000%	0.13000%	0.36000%	10/15/2014	1/15/2015	92	\$ 81,953	\$ 81,953	\$ -	0.00109
Class A-4 Notes	1/15/2015	0.23000%	0.18000%	0.41000%	10/15/2014	1/15/2015	92	\$ 380,343	\$ 380,343	\$ -	0.00105
Class B Notes	1/15/2015	0.23000%	0.49000%	0.72000%	10/15/2014	1/15/2015	92	\$ 73,696	\$ 73,696	\$ -	0.00190
Total								\$ 535,993	\$ 535,993	\$ -	

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

Note Description	Maturity Date	10/16/2014		Payment Date	Principal Payments	Principal Factor	1/15/2015	
		Note Balance	Note Pool Factor				Note Balance	Note Pool Factor
Class A-1 Notes	1/15/2015	\$ -	0.00000		\$ -	0.00000	\$ -	0.00000
Class A-2 Notes	10/15/2021	\$ -	0.00000		\$ -	0.00000	\$ -	0.00000
Class A-3 Notes	4/15/2025	\$ 89,079,882	0.44540	1/15/2015	\$ 13,603,827	0.06802	\$ 75,476,055	0.37738
Class A-4 Notes	1/15/2037	\$ 363,000,000	1.00000		\$ -	0.00000	\$ 363,000,000	1.00000
Class B Notes	1/15/2037	\$ 40,052,385	0.71522	1/15/2015	\$ 1,205,242	0.02152	\$ 38,847,143	0.69370
Total		\$ 492,132,267	0.35152		\$ 14,809,069	0.01058	\$ 477,323,198	0.34095

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VIII. Portfolio Characteristics: 10/1/2014 - 12/31/2014										
Status	Weighted Average Coupon		Number of Borrowers		%		Principal Amount		%	
	10/1/2014	12/31/2014	10/1/2014	12/31/2014	10/1/2014	12/31/2014	10/1/2014	12/31/2014	10/1/2014	12/31/2014
Interim:										
In School										
Current	1.730%	1.730%	44	37	0.17%	0.15%	\$ 300,413	\$ 231,587	0.06%	0.05%
Grace										
Current	1.730%	1.730%	29	22	0.12%	0.09%	\$ 190,538	\$ 162,921	0.04%	0.03%
Total Interim	1.730%	1.730%	73	59	0.29%	0.24%	\$ 490,951	\$ 394,508	0.10%	0.08%
Repayment										
Active										
Current	4.114%	4.107%	19,461	19,098	77.23%	77.91%	\$ 367,744,015	\$ 357,947,273	75.28%	75.51%
31-60 Days Delq.	4.378%	4.327%	700	724	2.78%	2.95%	\$ 14,855,461	\$ 15,903,133	3.04%	3.35%
61-90 Days Delq.	4.151%	4.676%	416	418	1.65%	1.71%	\$ 9,023,633	\$ 9,321,353	1.85%	1.97%
91-120 Days Delq.	4.532%	4.516%	314	322	1.25%	1.31%	\$ 7,580,889	\$ 7,376,906	1.55%	1.56%
121-150 Days Delq.	4.548%	4.390%	263	233	1.04%	0.95%	\$ 6,536,112	\$ 5,271,974	1.34%	1.11%
151-180 Days Delq.	4.235%	4.305%	195	193	0.77%	0.79%	\$ 4,196,905	\$ 5,113,784	0.86%	1.08%
181-210 Days Delq.	5.014%	4.194%	136	165	0.54%	0.67%	\$ 3,808,078	\$ 4,020,760	0.78%	0.85%
211-240 Days Delq.	4.243%	4.181%	105	155	0.42%	0.63%	\$ 2,419,452	\$ 3,583,657	0.50%	0.76%
240-270 Days Delq.	4.027%	4.394%	117	112	0.46%	0.46%	\$ 2,539,723	\$ 2,322,993	0.52%	0.49%
>270 Days Delq.	4.222%	5.397%	75	81	0.30%	0.33%	\$ 1,840,452	\$ 2,541,284	0.38%	0.54%
Deferment										
Current	3.996%	4.075%	2,128	1,868	8.45%	7.62%	\$ 39,065,487	\$ 35,158,214	8.00%	7.42%
Forbearance										
Current	4.452%	4.357%	1,046	910	4.15%	3.71%	\$ 25,013,330	\$ 22,053,093	5.12%	4.65%
Total Repayment	4.152%	4.157%	24,956	24,279	99.04%	99.05%	\$ 484,623,537	\$ 470,614,422	99.21%	99.28%
Claims in Process	4.368%	4.280%	168	174	0.67%	0.71%	\$ 3,373,449	\$ 3,032,846	0.69%	0.64%
Aged Claims Rejected	3.130%	3.130%	1	1	0.00%	0.00%	\$ 6,302	\$ 6,302	0.00%	0.00%
Grand Total	4.151%	4.155%	25,198	24,513	100.00%	100.00%	\$ 488,494,239	\$ 474,048,077	100.00%	100.00%

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IX. Portfolio Characteristics by School Type and Loan Type: 12/31/2014

Loan Type	Number of Borrowers	Average Borrower Indebtedness	Principal Amount	%
Stafford - Subsidized	4,480	\$ 5,172	\$ 9,445,690	1.99%
Stafford - Unsubsidized	*	*	\$ 13,726,284	2.90%
PLUS Loans	49	\$ 4,156	\$ 203,634	0.04%
Consolidation Loans	19,984	\$ 22,552	\$ 450,672,469	95.07%
Total	24,513	\$ 19,339	\$ 474,048,077	100.00%
School Type				
Consolidation (n/a)	19,984	\$ 22,552	\$ 450,672,469	95.07%
4-Year	3,414	\$ 4,883	\$ 16,669,855	3.52%
2-Year	555	\$ 3,961	\$ 2,198,306	0.46%
Vocational/Technical	79	\$ 3,935	\$ 310,881	0.07%
Graduate	481	\$ 8,725	\$ 4,196,566	0.89%
Total	24,513	\$ 19,339	\$ 474,048,077	100.00%

*The Borrower Count and Average Borrower Indebtedness for Stafford loans represents the total for subsidized and unsubsidized loans due to the fact that a single borrower can have both loan types

X. Portfolio Balances Pre and Post 04/01/06: 12/31/2014

Loan Type	Principal Amount			
	Pre 04/01/06	%	Post 04/01/06	%
Stafford	\$ 23,153,647	4.88%	\$ 18,326	0.00%
PLUS Loans	\$ 203,634	0.04%	\$ -	0.00%
Consolidation Loans	\$ 450,580,838	95.05%	\$ 91,632	0.02%
Total	\$ 473,938,119	99.98%	\$ 109,958	0.02%

XI. Portfolio Balances by Servicer: 12/31/2014

Servicer	Principal Amount
XES (formerly ACS)	\$ 469,880,984
Great Lakes	\$ 4,167,094
Total	\$ 474,048,077

XII. Portfolio Balances by Guarantor: 12/31/2014

Guarantor	Principal Amount
ASA	\$ 440,237,398
ECMC	\$ 18,008,889
Transitional Guaranty	\$ 9,953,868
Other	\$ 5,847,922
Total	\$ 474,048,077

XIII. Payment History and CPR: 12/31/2014

Pool Balance	Life-to-Date CPR	Current Qtr CPR
\$ 480,075,700	6.19%	-1.11%

XV. Portfolio Characteristics by Status Month: 12/31/2014

Status	% of Pool	W.A. Months Until Repayment
In School w/ Grace	0.05%	24
Grace	0.03%	3
Deferment	7.42%	17
Forbearance	4.65%	4
Repayment	87.85%	W.A. Months in Repayment
		110