

Collegiate Funding Services Education Loan Trust 2005-B
Quarterly Servicing Report

Beginning Collection Period	March 1, 2017
Ending Collection Period	May 31, 2017
Beginning Interest Accrual Period	March 29, 2017
Ending Interest Accrual Period	June 28, 2017
Record Date	June 27, 2017
Quarterly Distribution Date	June 28, 2017

I. Asset and Liability Summary

A. Trust Student Loan Portfolio		02/28/2017	Change	05/31/2017				
i	Trust Student Loan Principal Balance	\$ 412,079,211.24	\$ (15,090,830.49)	\$ 396,988,380.75				
ii	Accrued Interest to be Capitalized	\$ 2,541,115.21	\$ 50,655.39	\$ 2,591,770.60				
iii	Add-on Consolidation Loan Fund Balance	\$ -	\$ -	\$ -				
iv	Pool Balance (i + ii + iii)	\$ 414,620,326.45	\$ (15,040,175.10)	\$ 399,580,151.35				
v	Capitalized Interest Account Balance	\$ -	\$ -	\$ -				
vi	Reserve Fund Requirement	\$ 2,073,101.63	\$ (75,200.87)	\$ 1,997,900.76				
vii	Adjusted Pool Balance (iv + v + vi)	\$ 416,693,428.08	\$ (15,115,375.97)	\$ 401,578,052.11				
B.								
i	Weighted Average Coupon	3.81%	-0.01%	3.80%				
ii	Weighted Average Remaining Term (months)	165.75	(1.90)	163.86				
iii	Number of Trust Student Loans	32,692	(1,196)	31,496				
iv	Number of Borrowers	18,213	(717)	17,496				
v	Pool Factor	0.32	(0.01)	0.31				
vi	Income Based Repayment - Partial Financial Hardship Percentage	5.14%	0.29%	5.43%				
C.								
Notes	CUSIP	Spread over 3M LIBOR	Note Rate for current Accrual Period	Outstanding Amount as of 3/28/2017	% of Outstanding Amount	Outstanding Amount as of 6/28/2017	% of Outstanding Amount	
i	Class A-1 Notes	19458LBE9	0.00%	0.00000%	\$ -	0.00%	\$ -	0.00%
ii	Class A-2 Notes	19458LBF6	0.00%	0.00000%	\$ -	0.00%	\$ -	0.00%
iii	Class A-3 Notes	19458LBG4	0.12%	1.27128%	\$ 32,430,862.13	7.82%	\$ 18,177,463.09	4.55%
iv	Class A-4 Notes	19458LBH2	0.16%	1.31128%	\$ 360,500,000.00	86.95%	\$ 360,500,000.00	90.22%
vii	Class B Notes	19458LBJ8	0.32%	1.47128%	\$ 21,689,464.31	5.23%	\$ 20,902,688.26	5.23%
viii	Total Notes			\$ 414,620,326.44	100.00%	\$ 399,580,151.35	100.00%	
D. Reserve Fund								
		02/28/2017	05/31/2017					
i	Reserve Fund Balance	\$ 2,139,021.36	\$ 2,073,101.63					
ii	Reserve Fund Requirement	\$ 2,073,101.63	\$ 1,997,900.76					
E. Other Funds								
		02/28/2017	05/31/2017					
i	Add-on Consolidation Loan Fund Balance	\$ -	\$ -					
ii	Capitalized Interest Account Balance	\$ -	\$ -					
iii.	Collection Fund Balance	\$ 17,585,358.05	\$ 18,748,263.08					
F. Total Fund and Account Balances (D.i + E.i + E.ii + E.iii)		\$ 19,724,379.41	\$ 20,821,364.71					

NOTE TO INVESTORS: On December 17, 2014, we received a letter from Xerox Education Services, Inc. (XES) informing us that XES had failed to properly make certain financial adjustments for some FFELP student loan accounts it services for its FFELP loan servicing customers. Some of the loans in the trusts and certain of the reports on this web site were affected by XES's errors. On September 4, 2015, XES informed us that the Department of Education and the Consumer Financial Protection Bureau approved a remediation plan to address the outstanding servicing issues. XES has informed us that as of November 30, 2016 any effected loans have been remediated. We make no representations about and accept no responsibility for the accuracy or completeness of XES's disclosures.

II. Transactions and Accruals during the Collection Period 03/01/2017 - 5/31/2017 Trust 2005-B		
A.	Trust Student Loan Cash Principal Activity	
	i Borrower Payments	\$ (11,416,184.33)
	ii Claim Payments	\$ (4,454,734.25)
	iii Other Adjustments	\$ -
	iv Add-on Consolidation Loans	\$ -
	v Total Principal Collections	\$ (15,870,918.58)
B.	Trust Student Loan Non-Cash Principal Activity	
	i Capitalized Interest	\$ 836,149.79
	ii Other Adjustments	\$ (56,061.70)
	iii Total Non-Cash Principal Activity	\$ 780,088.09
C.	Total Trust Student Loan Principal Activity (A.v + B.iii)	\$ (15,090,830.49)
D.	Trust Student Interest to be capitalized activity	
	i Capitalized Interest	\$ (836,149.79)
	ii Additional accrued interest to be capitalized	\$ 886,805.18
	iii Total Interest to be Capitalized Activity	\$ 50,655.39
E.	Non-Reimbursable Losses During Collection Period	\$ 68,902.70
F.	Cumulative Non-Reimbursable Losses to Date	\$ 3,511,461.64

III. Collection Fund Activities for the Collection Period 03/01/2017 - 5/31/2017 Trust 2005-B

A.	Total Amount in Collection Fund as of 02/28/2017	\$	17,585,358.05
B.	Principal Collections		
	i Principal Payments Received - Cash Payments	\$	11,570,801.83
	ii Principal Payments Received - Loans Paid in Full	\$	4,454,734.25
	iii Principal Payments Received - Purchase/Repurchase or Reimbursement by Seller/Depositor/Servicer	\$	-
	iv Liquidation Proceeds and Recoveries	\$	-
	v Total Principal Collections	\$	16,025,536.08
C.	Interest Collections		
	i Interest Payments Received - Cash Payments	\$	2,809,570.27
	ii Interest Payments Received - Loans Paid in Full	\$	206,313.11
	iii Interest Payments Received - Interest Subsidy Payments and Special Allowance Payments	\$	551,973.22
	iv Interest Payments Received - Purchase/Repurchase or Reimbursement by Seller/Depositor/Servicer	\$	-
	v Late Fee Activity	\$	55,406.52
	vi Total Interest Collections	\$	3,623,263.12
D.	Other Funds Transferred into Collection Fund		
	i Transfer from Capitalized Interest Account	\$	-
	ii Transfer from Reserve Fund	\$	65,919.73
	iii Transfer from Add-on Consolidation Loan Fund	\$	-
	iv Total Other Funds Transferred into Collection Fund	\$	65,919.73
E.	Investment Earnings	\$	19,424.97
F.	Funds Previously Remitted		
	i Payments to the Department of Education	\$	1,078,897.58
	ii Servicing Fees	\$	207,596.60
	iii Administration Fees	\$	102,065.12
	iv Interest Payments-LIBOR Notes	\$	1,241,947.18
	v Principal Payments-LIBOR Notes	\$	13,183,946.15
	vi Trustee Fees	\$	16,237.11
	vii Add-on Consolidation Loan Funding	\$	-
	viii Amount to Sponsor	\$	2,740,549.13
	ix Total Previously Remitted Funds	\$	18,571,238.87
G.	Total Amount in Collection Fund (A+ B.v + C.vi + D.iv + E - F.ix) as of 05/31/2017	\$	18,748,263.08

IV. Waterfall for Distributions Trust 2005B			Remaining Funds Balance	
A.		Total Amount in Collection Fund as of 5/31/2017	\$ 18,748,263.08	
		Reserve Fund Excess:	\$ 75,200.87	\$ 18,823,463.95
B.	First	Payments to the Dept of Ed and Guarantee Fees	\$ 350,743.47	\$ 18,472,720.48
C.	Second	Fees (to be paid on the current Quarterly Distribution Date) - Master Servicer, Indenture Trustee and Delaware Trustee		
		Servicing Fee	\$ 67,840.20	
		Trustee Fee	\$ 7,874.13	
		Delaware Trustee Fee	\$ -	\$ 18,397,006.15
D.	Third	Administration Fee (to be paid on the current Quarterly Distribution Date)	\$ 33,182.84	\$ 18,363,823.31
E.	Fourth	Class A Noteholders' Interest Distribution Amount		
		i Class A-1 Notes	\$ -	
		ii Class A-2 Notes	\$ -	
		iii Class A-3 Notes	\$ 105,362.25	
		iv Class A-4 Notes	\$ 1,208,053.12	
		Total Class A Noteholders' Interest Distribution Amount	\$ 1,313,415.37	\$ 17,050,407.93
F.	Fifth	Class B Noteholders' Interest Distribution Amount	\$ 81,551.04	\$ 16,968,856.90
G.	Sixth	Class A Noteholders' Principal Distribution Amount		
		i Class A-1 Notes	\$ -	
		ii Class A-2 Notes	\$ -	
		iii Class A-3 Notes	\$ 14,253,399.04	
		iv Class A-4 Notes	\$ -	
		Total Class A Noteholders' Principal Distribution Amount	\$ 14,253,399.04	\$ 2,715,457.86
H.	Seventh	Class B Noteholders' Principal Distribution Amount	\$ 786,776.05	\$ 1,928,681.81
I.	Eighth	Deposit to Reserve Fund, if any	\$ -	\$ 1,928,681.81
J.	Ninth	Carryover Servicing Fee, if any		\$ 1,928,681.81
		Determination Date Interest Adjustment		
K.	Tenth	Accelerated Payment of Principal	\$ -	\$ 1,928,681.81
L.	Eleventh	Remaining amounts to the Sponsor	\$ 1,928,681.81	\$ -

VII. Distributions Trust 2005B

A.	Note Interest Shortfall and Carryover	Combined	Class A-1	Class A-2	Class A-3	Class A-4	Class B
i	Note Interest Shortfall	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ii	Note Interest Carryover	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

B. Principal Distribution Amount Reconciliation

i	Adjusted Pool Balance at the end of the Collection Period	\$	401,578,052.11
ii	Outstanding Amount of Notes at the end of the Collection Period	\$	414,620,326.44
iii	Principal Distribution Amount (ii - i/100.5%)	\$	15,040,175.09
iv	Principal Distribution Amount paid	\$	15,040,175.09
v	Principal Distribution Amount Shortfall (iii - iv)	\$	-

C. Parity Calculations

i	Adjusted Pool Balance at the end of the Collection Period	\$	401,578,052.11
ii	Outstanding Amount of Notes on Quarterly Distribution Date	\$	399,580,151.35
iii	Parity Ratio (i/ii)		100.50%

D. Reserve Fund Reconciliation

i	Fund Balance at the beginning of the Collection Period	\$	2,139,021.36
ii	Deposit to/(Withdrawal from) Reserve Fund During the Collection Period	\$	(65,919.73)
iii	Fund Balance at the end of the Collection Period	\$	2,073,101.63
iv	Reserve Fund Requirement for the Quarterly Distribution Date	\$	1,997,900.76
v	Deposit to/(Withdrawal from) Reserve Fund on Quarterly Distribution Date	\$	(75,200.87)
vi	Ending Fund Balance on Quarterly Distribution Date	\$	1,997,900.76

E. Capitalized Interest Account Reconciliation

i	Account Balance at the beginning of the Collection Period	\$	-
ii	Amount transferred to Collection Fund During the Collection Period	\$	-
iii	Account Balance at the end of the Collection Period	\$	-

F. Add-on Consolidation Loan Fund Reconciliation

i	Fund Balance at the beginning of the Collection Period	\$	-
ii	Add-on Consolidation Loans purchased	\$	-
iii	Amount transferred to Collection Fund During the Collection Period	\$	-
iv	Fund Balance at the end of the Collection Period	\$	-

G.	Outstanding Amount of Notes and Pool Factors	3/28/2017	Paydown Factors	6/28/2017
i	Outstanding Amount of Class A-1 Notes	\$ -		\$ -
	Class A-1 Note Pool Factor	-	-	-
ii	Outstanding Amount of Class A-2 Notes	\$ -		\$ -
	Class A-2 Note Pool Factor	-	-	-
iii	Outstanding Amount of Class A-3 Notes	\$ 32,430,862.13		\$ 18,177,463.09
	Class A-3 Note Pool Factor	0.1487654226	0.0653825644	0.0833828582
iv	Outstanding Amount of Class A-4 Notes	\$ 360,500,000.00		\$ 360,500,000.00
	Class A-4 Note Pool Factor	1.0000000000	-	1.0000000000
v	Outstanding Amount of Class B Notes	\$ 21,689,464.31		\$ 20,902,688.26
	Class B Note Pool Factor	0.4766915233	0.0172917813	0.4593997420

VI. Collegiate Funding Services Education Loan Trust 2005-B Pool Characteristics

Status	Weighted Average Coupon		Number of Loans		%		Principal Amount		%	
	2017	05/31/2017	2017	05/31/2017	2017	05/31/2017	February 28, 2017	05/31/2017	2017	05/31/2017
A. Borrower Distribution:										
Deferment										
Unsubsidized Loans	4.11%	4.02%	605	577	1.85%	1.83%	\$ 8,953,033	\$ 8,812,484	2.17%	2.22%
Subsidized Loans	3.98%	3.90%	640	601	1.96%	1.91%	\$ 8,799,604	\$ 8,248,210	2.14%	2.08%
Forbearance										
Unsubsidized Loans	4.32%	4.42%	450	354	1.38%	1.12%	\$ 8,408,154	\$ 7,627,388	2.04%	1.92%
Subsidized Loans	4.09%	4.13%	450	343	1.38%	1.09%	\$ 7,813,470	\$ 6,402,368	1.90%	1.61%
Repayment										
Current	3.70%	3.71%	28,193	27,409	86.24%	87.02%	\$ 334,240,313	\$ 325,130,132	81.11%	81.90%
31-60 Days Delinquent	4.29%	4.32%	789	743	2.41%	2.36%	\$ 12,361,396	\$ 12,422,498	3.00%	3.13%
61-90 Days Delinquent	4.29%	4.17%	331	363	1.01%	1.15%	\$ 6,095,305	\$ 6,926,368	1.48%	1.74%
91-120 Days Delinquent	4.77%	4.50%	268	284	0.82%	0.90%	\$ 5,200,451	\$ 5,471,799	1.26%	1.38%
121-150 Days Delinquent	3.99%	4.58%	157	162	0.48%	0.51%	\$ 2,630,885	\$ 2,932,377	0.64%	0.74%
151-180 Days Delinquent	4.10%	4.25%	170	131	0.52%	0.42%	\$ 3,389,903	\$ 2,733,993	0.82%	0.69%
181-210 Days Delinquent	4.04%	4.59%	115	119	0.35%	0.38%	\$ 2,382,476	\$ 2,708,728	0.58%	0.68%
211-240 Days Delinquent	4.29%	4.16%	117	90	0.36%	0.29%	\$ 2,377,350	\$ 1,500,911	0.58%	0.38%
241-270 Days Delinquent	4.08%	4.02%	67	66	0.20%	0.21%	\$ 1,357,458	\$ 1,503,996	0.33%	0.38%
Claims in Process										
Claims Pending	4.80%	4.23%	220	166	0.67%	0.53%	\$ 5,466,426	\$ 3,232,713	1.33%	0.81%
Claims Filed	4.10%	4.21%	120	88	0.37%	0.28%	\$ 2,602,986	\$ 1,334,414	0.63%	0.34%
Claims Rejected										
B. Grand Total	3.81%	3.80%	32,692	31,496	100%	100%	\$ 412,079,211	\$ 396,988,381	100%	100%

V. Stepdown Date, Trigger Event and Event of Default		
A.	Has Stepdown Date occurred? The Stepdown Date is the earlier of (i) September 28, 2010 or (ii) the first date on which no Class A Notes remain Outstanding.	YES
B.	Trigger Event	
	(i) Adjusted Pool Balance as of end of Collection Period	\$ 401,578,052.11
	(ii) Outstanding Amount of Notes (after application of funds in Collection Fund)	\$ 399,580,151.35
	(iii) the Student Loans have not been sold pursuant to Section 10.03 or 10.04 hereof after the earlier of the September 2022 Quarterly Distribution Date or when the Pool Balance is 10% or less of the Initial Pool Balance?	NO
	(iv) Has a Trigger Event occurred (ii) > (i) or (iii) = YES?	NO
C.	Has an Event of Default occurred?	NO

VIII. Payment History and CPRs Trust 2005-B			
Collection Period End	Actual Ending Trust Student Loan Principal Balance		Cumulative CPR
2/29/2008	\$ 1,008,576,159.07		5.30%
5/31/2008	\$ 993,675,324.24		5.00%
8/31/2008	\$ 978,122,720.83		4.76%
11/30/2008	\$ 962,618,492.57		4.56%
2/28/2009	\$ 948,051,181.42		4.36%
5/31/2009	\$ 932,045,221.27		4.23%
8/31/2009	\$ 915,115,304.15		4.14%
11/30/2009	\$ 898,928,957.85		4.04%
2/28/2010	\$ 881,854,512.51		3.98%
5/31/2010	\$ 866,785,302.79		3.88%
8/31/2010	\$ 848,434,344.09		3.86%
11/30/2010	\$ 832,129,382.23		3.81%
2/28/2011	\$ 815,204,143.85		3.77%
5/31/2011	\$ 798,911,037.39		3.73%
8/31/2011	\$ 781,853,036.69		3.71%
11/30/2011	\$ 764,567,175.49		3.70%
2/29/2012	\$ 750,463,775.59		3.63%
5/31/2012	\$ 730,182,803.61		3.68%
8/31/2012	\$ 704,433,187.25		3.84%
11/30/2012	\$ 685,026,618.42		3.88%
2/28/2013	\$ 667,716,810.10		3.89%
5/31/2013	\$ 645,936,039.12		3.98%
8/31/2013	\$ 628,149,895.77		4.00%
11/30/2013	\$ 611,809,384.81		4.00%
2/28/2014	\$ 595,478,667.10		3.99%
5/31/2014	\$ 577,976,344.20		4.02%
8/31/2014	\$ 562,781,330.47		4.01%
11/30/2014	\$ 546,248,943.95		4.03%
2/28/2015	\$ 529,603,902.77		4.05%
5/31/2015	\$ 514,564,631.12		4.04%
8/31/2015	\$ 499,552,406.93		4.04%
11/30/2015	\$ 485,577,339.64		4.03%
2/29/2016	\$ 470,956,142.23		4.03%
5/31/2016	\$ 454,975,870.59		4.06%
8/31/2016	\$ 441,087,335.39		3.95%
11/30/2016	\$ 426,554,024.03		4.07%
2/28/2017	\$ 412,079,211.24		4.33%
5/31/2017	\$ 396,988,380.75		4.12%
Current period			
A.	Expected Trust Student Loan Principal Balance (assume no prepays)	\$	653,272,112.00
B.	Actual Trust Student Loan Principal Balance	\$	396,988,380.75
C.	Ratio (B/A)		60.77%
D.	Cumulative CPR		4.12%