

GCO Education Loan Funding Trust-I
Net Loan Rate Calculations for 2010
As of December 31, 2010

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Wtd Avg Principal Balance for Quarter	\$2,022,979,914	\$1,995,458,881	\$1,968,396,790	\$1,936,385,149
Interest Income (Loans)	\$18,303,371	\$18,205,539	\$18,074,075	\$17,811,297
Interest Income (SAP)	-1,063,310	-813,666	-958,126	-986,461
Total Income	\$17,240,061	\$17,391,873	\$17,115,949	\$16,824,836
Consolidation Rebate Fee	\$5,373,356	\$5,298,945	\$5,219,576	\$5,140,464
Issuer Derivative Payments	0	0	0	
Net Loan Income	\$11,866,705	\$12,092,929	\$11,896,373	\$11,684,373
Effective Interest Rate⁽¹⁾	2.35%	2.42%	2.42%	2.41%
Loan Charge Offs	\$180,443	\$210,367	\$191,092	\$200,116
Realized Loss %⁽¹⁾	0.04%	0.04%	0.04%	0.04%
Administrator's Fees	\$7,500	\$7,500	\$7,500	\$7,500
Trustee & Auction Agent Fees	79,092	76,037	75,232	76,842
Brokerage Fee	30,954	31,642	34,609	31,420
Loan Servicing Expense	583,598	562,066	544,189	559,660
Other Program Expenses	0	71,801	3,291	726
Total Program Expenses	\$701,143	\$749,046	\$664,820	\$676,148
Program expense %⁽¹⁾	0.14%	0.15%	0.14%	0.14%
Effective interest rate	2.35%	2.42%	2.42%	2.41%
Less: Realized loss %	-0.04%	-0.04%	-0.04%	-0.04%
Less: Program expense %	-0.14%	-0.15%	-0.14%	-0.14%
Net Loan Rate⁽²⁾	2.17%	2.23%	2.24%	2.23%
Net Loan Rate Effective Date	5/5/2010	8/2/2010	11/1/2010	2/9/2011

(1) Annualized

(2) Net Loan Rates for each quarter are calculated once the information applicable to that quarter is available. Some of this information may not be available for a month or longer after the end of the quarter. As soon as a new Net Loan Rate is calculated, it will be provided to the Auction Agent.

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