

GCO Education Loan Funding Trust - I
Statements to Noteholders
For the period ending March 31, 2009

Pursuant to Article 12.04 of the Indenture of Trust, the following is provided to the trustee by the issuer. The information shown in this Statement has not been independently verified, however, it is believed that the information is accurate to the best of the issuer's knowledge. In some circumstances, certain expenses have been accrued.

12.04 (a) the amount of payments with respect to each series of Notes paid with respect to principal during the preceding month;

<u>Class</u>	<u>Principal Reduction</u>
A-1L Notes	\$ -
A-4AR Notes	-
A-5AR Notes	-
B-2AR Notes	-
A-2L Notes	-
A-3L Notes	-
A-6AR Notes	-
B-3AR Notes	-
A-4L Notes	-
A-5L Notes	-
A-6L Notes	-
B-4AR Notes	-
A-7L Notes	-
A-8L Notes	-
A-9L Notes	-
A-10L Notes	-
A-11L Notes	-
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	<u>\$ -</u>

12.04 (b) the amount of payments with respect to each series of Notes paid with respect to interest during the preceding month;

<u>Class</u>	<u>Interest Paid</u>
A-1L Notes	\$ -
A-4AR Notes	56,245
A-5AR Notes	117,997
B-2AR Notes	18,337
A-2L Notes	-
A-3L Notes	-
A-6AR Notes	157,481
B-3AR Notes	57,419
A-4L Notes	-
A-5L Notes	-
A-6L Notes	-
B-4AR Notes	73,820
A-7L Notes	-
A-8L Notes	-
A-9L Notes	-
A-10L Notes	-
A-11L Notes	-
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	<u>\$ 481,299</u>

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12.04 (c) the amount of the payments allocable to any interest that was carried over together with the amount of any remaining outstanding interest that was carried over;

Interest Carryover **\$** -

12.04 (d) the principal balance of Financed Student Loans as of the close of business on the last day of the preceding month;

Principal Balance of Financed Student Loans **\$** 2,125,788,810

12.04 (e) the aggregate outstanding principal amount of the Notes of each series as of the close of business on the last day of the preceding month, after giving effect to payments allocated to principal reported under paragraph (a) above;

<u>Class</u>	<u>Balance</u>
A-1AR Notes	\$ -
A-2AR Notes	-
A-3AR Notes	-
B-1AR Notes	-
A-1L Notes	6,036,000
A-4AR Notes	28,600,000
A-5AR Notes	60,000,000
B-2AR Notes	8,000,000
A-2L Notes	34,650,000
A-3L Notes	235,000,000
A-6AR Notes	100,000,000
B-3AR Notes	25,000,000
A-4L Notes	68,777,000
A-5L Notes	171,000,000
A-6L Notes	245,000,000
B-4AR Notes	32,000,000
A-7L Notes	75,519,000
A-8L Notes	372,000,000
A-9L Notes	143,000,000
A-10L Notes	234,000,000
A-11L Notes	303,600,000
	<u>\$ 2,142,182,000</u>

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12.04 (f) the interest rate for any series of variable rate Notes, indicating how such interest rate is calculated;

<u>Class</u>	<u>Rate</u>
A-1AR Notes	0.000%
A-2AR Notes	0.000%
A-3AR Notes	0.000%
B-1AR Notes	0.000%
A-1L Notes	1.349%
A-4AR Notes	2.009%
A-5AR Notes	2.009%
B-2AR Notes	3.064%
A-2L Notes	1.279%
A-3L Notes	1.329%
A-6AR Notes	2.020%
B-3AR Notes	3.057%
A-4L Notes	1.279%
A-5L Notes	1.369%
A-6L Notes	1.399%
B-4AR Notes	3.056%
A-7L Notes	1.279%
A-8L Notes	1.379%
A-9L Notes	1.409%
A-10L Notes	1.439%
A-11L Notes	1.479%

12.04 (g) the amount of the servicing fees allocated to the Servicer as of the close of business on the last day of the preceding month;

<u>Servicing fees</u>	<u>Fees paid</u>
Master servicing fees	2,500
Sub-servicing fees	189,153

12.04 (h) the amount of the Administration Fee, any auction agent fees, market agent fees, calculation agent fees, broker-dealer fees, if any, fees paid to the Delaware Trustee, the Indenture Trustee and the Eligible Lender Trustee, all allocated as of the close of business on the last day of the preceding month;

<u>Program Expenses</u>	<u>Fees Paid</u>
Administration fee	2,500
Auction agent fees	-
Market agent fees (not applicable)	-
Calculation agent fees (not applicable)	-
Broker-dealer fees	34,876
Fees paid to Delaware Trustee	-
Fees paid to Indenture Trustee/Eligible Lender Trustee	-

12.04 (i) the amount of the Recoveries of Principal and interest received during the preceding month relating to Financed Student Loans;

<u>Recoveries</u>	<u>\$ 12,648,535</u>	<u>\$ 4,106,113</u>	<u>\$ 16,754,649</u>
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Of the total amount recovered above, \$1,074,902.59 was in-transit as of 03-31-09, and was received in early April.

12.04 (j) the amount of the payment attributable to amounts in the Reserve Fund, the amount of any other withdrawals from the Reserve Fund and the balance of the Reserve Fund as of the close of business on the last day of the preceding month;

<u>Reserve Fund</u>	<u>Balance</u>	<u>Withdrawals</u>
	<u>\$ 16,066,365</u>	<u>-</u>

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Acquisition Fund:

12.04 (k) the portion, if any, of the payments attributable to amounts on deposit in the Acquisition Fund;

Total	\$	-
	\$	-

12.04 (l) the aggregate amount, if any, paid by the Indenture Trustee to acquire Student Loans from amounts on deposit in the Acquisition Fund during the preceding month;

\$ -

12.04 (m) the amount remaining in the Acquisition Fund that has not been used to acquire Student Loans and is being transferred to the Revenue Fund;

\$ -

12.04 (n) the aggregate amount, if any, paid for Financed Student Loans purchased from the Trust during the preceding month;

Loans Sold From the Trust

\$ -

12.04 (o) the number and principal amount of Financed Student Loans, as of the close of business on the last day of the preceding month, that are (i) 0 to 30 days delinquent, (ii) 31 to 60 days delinquent, (iii) 61 to 90 days delinquent, (iv) 91 to 120 days delinquent, (v) greater than 120 days delinquent and (vi) for which claims have been filed with the appropriate Guarantee Agency and which are awaiting payment;

<u>Delinquencies</u>	<u>Number</u>	<u>Principal</u>
0 - 30 days *	982	\$ 25,347,975
31 - 60 days	1,093	\$ 38,243,691
61 - 90 days	648	\$ 23,867,095
91 - 120 days	439	\$ 15,411,778
Over 120 days	1,466	\$ 52,606,213
Claims filed	305	\$ 10,157,905
	4,933	\$ 165,634,658

* Two (2) subservicers do not provide information on delinquent loans that may fall in the 0 - 30 day category.

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12.04 (p) the Value of the Trust Estate and the Outstanding principal amount of the Notes as of the close of business on the last day of the preceding month; and

Value of the Trust Estate	Balance	Accrued Interest	Total
Revenue Fund (Including Capitalized Interest Account)	\$ 7,760,977	\$ 1,990	\$ 7,762,967
Reserve Fund	16,066,365	6,653	16,073,018
Acquisition Fund	9,342,757	981	9,343,738
Redemption Fund	-	-	-
Student Loan Receivable	2,125,788,810	23,914,659	2,149,703,469
Total	\$ 2,158,958,909	\$ 23,924,283	\$ 2,182,883,192

Class	Balance	Accrued Interest	Total
A-1AR Notes	\$ -	\$ -	\$ -
A-2AR Notes	-	-	-
A-3AR Notes	-	-	-
B-1AR Notes	-	-	-
A-1L Notes	6,036,000	7,689	6,043,689
A-4AR Notes	28,600,000	1,596	28,601,596
A-5AR Notes	60,000,000	3,348	60,003,348
B-2AR Notes	8,000,000	14,980	8,014,980
A-2L Notes	34,650,000	41,847	34,691,847
A-3L Notes	235,000,000	294,909	235,294,909
A-6AR Notes	100,000,000	33,667	100,033,667
B-3AR Notes	25,000,000	42,458	25,042,458
A-4L Notes	68,777,000	83,063	68,860,063
A-5L Notes	171,000,000	221,053	171,221,053
A-6L Notes	245,000,000	323,655	245,323,655
B-4AR Notes	32,000,000	38,030	32,038,030
A-7L Notes	75,519,000	91,205	75,610,205
A-8L Notes	372,000,000	484,401	372,484,401
A-9L Notes	143,000,000	190,260	143,190,260
A-10L Notes	234,000,000	317,964	234,317,964
A-11L Notes	303,600,000	424,007	304,024,007
	\$ 2,142,182,000	\$ 2,614,131	\$ 2,144,796,131

Value of the Trust Estate*:		
Student Loans - unpaid principal		\$ 2,125,788,810
Student Loans - accrued interest/special allowance		23,914,659
Funds held on deposit		33,170,098.79
Funds held on deposit - accrued interest		9,624
Total		\$ 2,182,883,192

Value of Notes Outstanding (unpaid principal balance plus accrued interest)	\$ 2,144,796,131
Value of Senior Notes Outstanding (unpaid principal balance plus accrued interest)	\$ 2,079,700,662

Parity - Notes Outstanding**	101.78%
Parity - Senior Notes Outstanding***	104.96%

12.04 (g) the number and percentage by dollar amount of (i) rejected federal reimbursement claims for Financed Student Loans, (ii) Financed Student Loans in forbearance, and (iii) Financed Student Loans in deferment.

	Number	Principal	%
Rejected federal reimbursement claims	-	\$ -	0.00%
Financed Student Loans in forbearance	3,698	\$ 194,579,314	9.15%
Financed Student Loans in deferment	7,671	\$ 298,746,479	14.05%