

GCO Education Loan Funding Trust - I
Statements to Noteholders
For the period ending April 30, 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	43,856
A-5AR Notes	92,005
B-2AR Notes	19,065
A-2L Notes	-
A-3L Notes	-
A-6AR Notes	191,839
B-3AR Notes	59,442
A-4L Notes	-
A-5L Notes	-
A-6L Notes	-
B-4AR Notes	78,777
A-7L Notes	-
A-8L Notes	-
A-9L Notes	-
A-10L Notes	-
A-11L Notes	-
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	<u>\$ 484,983</u>

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For the period ending April 30, 2009

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	1.933%
A-5AR Notes	1.933%
B-2AR Notes	2.976%
A-2L Notes	1.279%
A-3L Notes	1.329%
A-6AR Notes	1.918%
B-3AR Notes	2.960%
A-4L Notes	1.279%
A-5L Notes	1.369%
A-6L Notes	1.399%
B-4AR Notes	2.951%
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	168,747

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	34,853
Fees paid to Delaware Trustee	-
Fees paid to Indenture Trustee/Eligible Lender Trustee	291,594

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>\$</u>	<u>10,058,660</u>	<u>4,157,490</u>	<u>14,216,150</u>

Of the total amount recovered above, \$867,055.30 was in-transit as of 04-30-09, and was received in early May.

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 *	861	\$ 22,529,318
31 - 60 days	1,216	40,351,612
61 - 90 days	580	20,461,481
91 - 120 days	464	16,571,419
Over 120 days	1,481	51,831,602
Claims filed	275	10,135,493
	4,877	\$ 161,880,925

* 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)	\$ 7,589,918	\$ 2,468	\$ 7,592,386
Reserve Fund	16,066,365	6,812	16,073,177
Acquisition Fund	20,836,646	2,228	20,838,874
Redemption Fund	-	-	-
Student Loan Receivable	2,117,424,464	24,199,406	2,141,623,871
Total	\$ 2,161,917,393	\$ 24,210,914	\$ 2,186,128,307

Class	Balance	Accrued Interest	Total
A-1AR Notes	\$ -	\$ -	\$ -
A-2AR Notes	-	-	-
A-3AR Notes	-	-	-
B-1AR Notes	-	-	-
A-1L Notes	6,036,000	14,473	6,050,473
A-4AR Notes	28,600,000	4,607	28,604,607
A-5AR Notes	60,000,000	9,665	60,009,665
B-2AR Notes	8,000,000	15,872	8,015,872
A-2L Notes	34,650,000	78,771	34,728,771
A-3L Notes	235,000,000	555,122	235,555,122
A-6AR Notes	100,000,000	5,328	100,005,328
B-3AR Notes	25,000,000	45,222	25,045,222
A-4L Notes	68,777,000	156,353	68,933,353
A-5L Notes	171,000,000	416,100	171,416,100
A-6L Notes	245,000,000	609,233	245,609,233
B-4AR Notes	32,000,000	44,593	32,044,593
A-7L Notes	75,519,000	171,680	75,690,680
A-8L Notes	372,000,000	911,813	372,911,813
A-9L Notes	143,000,000	358,136	143,358,136
A-10L Notes	234,000,000	598,520	234,598,520
A-11L Notes	303,600,000	798,131	304,398,131
	\$ 2,142,182,000	\$ 4,793,619	\$ 2,146,975,619

Value of the Trust Estate*:		
Student Loans - unpaid principal		\$ 2,117,424,464
Student Loans - accrued interest/special allowance		24,199,406
Funds held on deposit		44,492,928.56
Funds held on deposit - accrued interest		11,508
Total		\$ 2,186,128,307

Value of Notes Outstanding (unpaid principal balance plus accrued interest)	\$ 2,146,975,619
Value of Senior Notes Outstanding (unpaid principal balance plus accrued interest)	\$ 2,081,869,932

Parity - Notes Outstanding**	101.82%
Parity - Senior Notes Outstanding***	105.01%

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	3,801	198,481,335	9.37%
Financed Student Loans in deferment	7,716	297,388,649	14.04%