

GCO Education Loan Funding Trust - I
Statements to Noteholders
For the period ending July 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	39,957
A-5AR Notes	83,825
B-2AR Notes	17,173
A-2L Notes	-
A-3L Notes	-
A-6AR Notes	174,806
B-3AR Notes	107,333
A-4L Notes	-
A-5L Notes	-
A-6L Notes	-
B-4AR Notes	68,693
A-7L Notes	-
A-8L Notes	-
A-9L Notes	-
A-10L Notes	-
A-11L Notes	-
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	<u>\$ 491,787</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 **\$ 6,455**

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 **\$ 2,092,335,451**

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	497,000
A-4AR Notes	28,600,000
A-5AR Notes	60,000,000
B-2AR Notes	8,000,000
A-2L Notes	25,750,000
A-3L Notes	235,000,000
A-6AR Notes	100,000,000
B-3AR Notes	25,000,000
A-4L Notes	56,905,000
A-5L Notes	171,000,000
A-6L Notes	245,000,000
B-4AR Notes	32,000,000
A-7L Notes	71,794,000
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>\$ 2,112,146,000</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	0.761%
A-4AR Notes	1.788%
A-5AR Notes	1.788%
B-2AR Notes	2.788%
A-2L Notes	0.691%
A-3L Notes	0.741%
A-6AR Notes	1.785%
B-3AR Notes	2.785%
A-4L Notes	0.691%
A-5L Notes	0.781%
A-6L Notes	0.811%
B-4AR Notes	2.802%
A-7L Notes	0.691%
A-8L Notes	0.791%
A-9L Notes	0.821%
A-10L Notes	0.851%
A-11L Notes	0.891%

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	224,219

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	38,920
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>\$</u>	<u>10,834,524</u>	<u>4,029,978</u>	<u>14,864,501</u>

Of the total amount recovered above, \$928,460.34 was in-transit as of 07-31-09, and was received in early August.

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>\$ 15,841,095</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 *	912	\$ 23,472,063
31 - 60 days	1,189	41,086,048
61 - 90 days	634	23,256,823
91 - 120 days	265	15,268,574
Over 120 days	1,759	54,203,535
Claims filed	344	12,103,185
	5,103	\$ 169,390,228

* 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)	\$ 8,132,848	\$ 1,453	\$ 8,134,301
Reserve Fund	15,841,095	4,483	15,845,578
Acquisition Fund	19,226,003	211	19,226,214
Redemption Fund	-	-	-
Student Loan Receivable	2,092,335,451	23,670,507	2,116,005,958
Total	\$ 2,135,535,396	\$ 23,676,655	\$ 2,159,212,051

Class	Balance	Accrued Interest	Total
A-1AR Notes	\$ -	\$ -	\$ -
A-2AR Notes	-	-	-
A-3AR Notes	-	-	-
B-1AR Notes	-	-	-
A-1L Notes	497,000	694	497,694
A-4AR Notes	28,600,000	5,682	28,605,682
A-5AR Notes	60,000,000	11,920	60,011,920
B-2AR Notes	8,000,000	3,157	8,003,157
A-2L Notes	25,750,000	32,633	25,782,633
A-3L Notes	235,000,000	319,355	235,319,355
A-6AR Notes	100,000,000	44,625	100,044,625
B-3AR Notes	25,000,000	5,910	25,005,910
A-4L Notes	56,905,000	72,115	56,977,115
A-5L Notes	171,000,000	244,922	171,244,922
A-6L Notes	245,000,000	364,386	245,364,386
B-4AR Notes	32,000,000	63,511	32,063,511
A-7L Notes	71,794,000	90,984	71,884,984
A-8L Notes	372,000,000	539,633	372,539,633
A-9L Notes	143,000,000	215,304	143,215,304
A-10L Notes	234,000,000	365,186	234,365,186
A-11L Notes	303,600,000	496,070	304,096,070
	\$ 2,112,146,000	\$ 2,876,086	\$ 2,115,022,086

Value of the Trust Estate*:		
Student Loans - unpaid principal		\$ 2,092,335,451
Student Loans - accrued interest/special allowance		23,670,507
Funds held on deposit		43,199,945.37
Funds held on deposit - accrued interest		6,148
Total		\$ 2,159,212,051

Value of Notes Outstanding (unpaid principal balance plus accrued interest)	\$ 2,115,022,086
Value of Senior Notes Outstanding (unpaid principal balance plus accrued interest)	\$ 2,049,949,509

Parity - Notes Outstanding**	102.09%
Parity - Senior Notes Outstanding***	105.33%

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	3,478	179,143,286	8.56%
Financed Student Loans in deferment	7,392	283,721,319	13.56%

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* Value of the Trust Estate includes (a) with respect to any student loan, the unpaid principal amount thereof, plus any accrued but unpaid interest, interest benefit payments and special allowance payments; (b) with respect to any funds on deposit in any commercial bank or as to any banker's acceptance, repurchase agreement or investment contract, the amount thereof plus accrued but unpaid interest; and (c) with respect to any eligible investments, the par value thereof plus accrued but unpaid interest.

** Value of the Trust Estate/Value of Notes Outstanding

*** Value of the Trust Estate/Value of Senior Notes Outstanding