

GCO Education Loan Funding Trust - I
Statements to Noteholders
For the period ending August 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	\$ 497,000
A-4AR Notes	-
A-5AR Notes	-
B-2AR Notes	-
A-2L Notes	13,050,000
A-3L Notes	-
A-6AR Notes	-
B-3AR Notes	-
A-4L Notes	12,869,000
A-5L Notes	-
A-6L Notes	-
B-4AR Notes	-
A-7L Notes	2,591,000
A-8L Notes	-
A-9L Notes	-
A-10L Notes	-
A-11L Notes	-
	<u>\$ 29,007,000</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	956
A-4AR Notes	39,584
A-5AR Notes	83,043
B-2AR Notes	18,026
A-2L Notes	44,993
A-3L Notes	440,324
A-6AR Notes	138,133
B-3AR Notes	56,195
A-4L Notes	99,432
A-5L Notes	337,696
A-6L Notes	502,412
B-4AR Notes	73,474
A-7L Notes	125,447
A-8L Notes	744,037
A-9L Notes	296,859
A-10L Notes	503,514
A-11L Notes	683,974
	<u>\$ 4,188,101</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 **\$** 394

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 **\$** 2,080,469,032

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	-
A-4AR Notes	28,600,000
A-5AR Notes	60,000,000
B-2AR Notes	8,000,000
A-2L Notes	12,700,000
A-3L Notes	235,000,000
A-6AR Notes	100,000,000
B-3AR Notes	25,000,000
A-4L Notes	44,036,000
A-5L Notes	171,000,000
A-6L Notes	245,000,000
B-4AR Notes	32,000,000
A-7L Notes	69,203,000
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>\$ 2,083,139,000</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	
A-2AR Notes	
A-3AR Notes	
B-1AR Notes	
A-1L Notes	
A-4AR Notes	1.764%
A-5AR Notes	1.764%
B-2AR Notes	2.764%
A-2L Notes	0.423%
A-3L Notes	0.473%
A-6AR Notes	1.761%
B-3AR Notes	2.761%
A-4L Notes	0.423%
A-5L Notes	0.513%
A-6L Notes	0.543%
B-4AR Notes	2.776%
A-7L Notes	0.423%
A-8L Notes	0.523%
A-9L Notes	0.553%
A-10L Notes	0.583%
A-11L Notes	0.623%

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	183,657

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	11,807
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>4,093,287</u>	<u>17,687,014</u>
	13,593,727		

Of the total amount recovered above, \$2,838,665.21 was in-transit as of 08-31-09, and was received in early September.

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>\$ 15,623,543</u>	<u>217,553</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 *	946	\$ 25,191,281
31 - 60 days	1,200	42,205,138
61 - 90 days	696	23,618,279
91 - 120 days	476	17,252,570
Over 120 days	1,528	52,954,953
Claims filed	325	11,286,241
	5,171	\$ 172,508,462

* 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)	\$ 11,072,426	\$ 1,290	\$ 11,073,715
Reserve Fund	15,623,543	3,569	15,627,112
Acquisition Fund	71	145	216
Redemption Fund	-	-	-
Student Loan Receivable	2,080,469,032	21,536,751	2,102,005,783
Total	\$ 2,107,165,071	\$ 21,541,755	\$ 2,128,706,826

Class	Balance	Accrued Interest	Total
A-1AR Notes	\$ -	\$ -	\$ -
A-2AR Notes	-	-	-
A-3AR Notes	-	-	-
B-1AR Notes	-	-	-
A-1L Notes	-	-	-
A-4AR Notes	28,600,000	9,810	28,609,810
A-5AR Notes	60,000,000	20,580	60,020,580
B-2AR Notes	8,000,000	4,300	8,004,300
A-2L Notes	12,700,000	896	12,700,896
A-3L Notes	235,000,000	18,531	235,018,531
A-6AR Notes	100,000,000	24,458	100,024,458
B-3AR Notes	25,000,000	9,587	25,009,587
A-4L Notes	44,036,000	3,105	44,039,105
A-5L Notes	171,000,000	14,624	171,014,624
A-6L Notes	245,000,000	22,178	245,022,178
B-4AR Notes	32,000,000	66,624	32,066,624
A-7L Notes	69,203,000	4,880	69,207,880
A-8L Notes	372,000,000	32,434	372,032,434
A-9L Notes	143,000,000	13,183	143,013,183
A-10L Notes	234,000,000	22,742	234,022,742
A-11L Notes	303,600,000	31,530	303,631,530
	\$ 2,083,139,000	\$ 299,462	\$ 2,083,438,462

Value of the Trust Estate*:		
Student Loans - unpaid principal		\$ 2,080,469,032
Student Loans - accrued interest/special allowance		21,536,751
Funds held on deposit		26,696,039.08
Funds held on deposit - accrued interest		5,004
Total		\$ 2,128,706,826

Value of Notes Outstanding (unpaid principal balance plus accrued interest)	\$ 2,083,438,462
Value of Senior Notes Outstanding (unpaid principal balance plus accrued interest)	\$ 2,018,357,952

Parity - Notes Outstanding**	102.17%
Parity - Senior Notes Outstanding***	105.47%

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	3,430	176,882,341	8.50%
Financed Student Loans in deferment	7,351	281,394,711	13.53%

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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