

**GCO Education Loan Funding Trust - I**  
**Statements to Noteholders**  
**For the period ending September 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	48,738
A-5AR Notes	102,247
B-2AR Notes	17,173
A-2L Notes	-
A-3L Notes	-
A-6AR Notes	136,208
B-3AR Notes	53,667
A-4L Notes	-
A-5L Notes	-
A-6L Notes	-
B-4AR Notes	137,287
A-7L Notes	-
A-8L Notes	-
A-9L Notes	-
A-10L Notes	-
A-11L Notes	-
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	<u>\$ 495,320</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** **\$ 2,737**

**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** **\$ 2,071,148,900**

**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;

<b><u>Class</u></b>	<b><u>Balance</u></b>
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
	<b><u>\$ 2,083,139,000</u></b>

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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	0.000%
A-4AR Notes	1.746%
A-5AR Notes	1.746%
B-2AR Notes	2.746%
A-2L Notes	0.423%
A-3L Notes	0.473%
A-6AR Notes	1.746%
B-3AR Notes	2.746%
A-4L Notes	0.423%
A-5L Notes	0.513%
A-6L Notes	0.543%
B-4AR Notes	2.746%
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	188,875

**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	11,968
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>10,985,023</u>	<u>3,953,091</u>	<u>14,938,114</u>

Of the total amount recovered above, \$677,643.86 was in-transit as of 09-30-09, and was received in early October.

**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>-</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	<b>\$</b>	-
	<b>\$</b>	-

**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;

<b><u>Delinquencies</u></b>	<b><u>Number</u></b>	<b><u>Principal</u></b>
0 - 30 days *	844	\$ 22,201,655
31 - 60 days	1,278	46,474,460
61 - 90 days	697	25,265,397
91 - 120 days	510	17,243,175
Over 120 days	1,580	56,012,566
Claims filed	348	11,930,778
	<b>5,257</b>	<b>\$ 179,128,031</b>

\* 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

<b>Value of the Trust Estate</b>	<b>Balance</b>	<b>Accrued Interest</b>	<b>Total</b>
Revenue Fund (Including Capitalized Interest Account)	\$ 5,132,966	\$ 470	\$ 5,133,437
Reserve Fund	15,623,543	3,369	15,626,911
Acquisition Fund	12,519,080	45	12,519,125
Redemption Fund	-	-	-
Student Loan Receivable	2,071,148,900	21,803,516	2,092,952,416
<b>Total</b>	<b>\$ 2,104,424,489</b>	<b>\$ 21,807,400</b>	<b>\$ 2,126,231,889</b>

<b>Class</b>	<b>Balance</b>	<b>Accrued Interest</b>	<b>Total</b>
A-1AR Notes	\$ -	\$ -	\$ -
A-2AR Notes	-	-	-
A-3AR Notes	-	-	-
B-1AR Notes	-	-	-
A-1L Notes	-	-	-
A-4AR Notes	28,600,000	2,774	28,602,774
A-5AR Notes	60,000,000	5,820	60,005,820
B-2AR Notes	8,000,000	5,517	8,005,517
A-2L Notes	12,700,000	5,374	12,705,374
A-3L Notes	235,000,000	111,186	235,111,186
A-6AR Notes	100,000,000	33,950	100,033,950
B-3AR Notes	25,000,000	13,368	25,013,368
A-4L Notes	44,036,000	18,633	44,054,633
A-5L Notes	171,000,000	87,745	171,087,745
A-6L Notes	245,000,000	133,067	245,133,067
B-4AR Notes	32,000,000	2,839	32,002,839
A-7L Notes	69,203,000	29,282	69,232,282
A-8L Notes	372,000,000	194,604	372,194,604
A-9L Notes	143,000,000	79,098	143,079,098
A-10L Notes	234,000,000	136,452	234,136,452
A-11L Notes	303,600,000	189,182	303,789,182
<b>Total</b>	<b>\$ 2,083,139,000</b>	<b>\$ 1,048,891</b>	<b>\$ 2,084,187,891</b>

Value of the Trust Estate*:		
Student Loans - unpaid principal		\$ 2,071,148,900
Student Loans - accrued interest/special allowance		21,803,516
Funds held on deposit		33,275,589.31
Funds held on deposit - accrued interest		3,884
<b>Total</b>		<b>\$ 2,126,231,889</b>

Value of Notes Outstanding (unpaid principal balance plus accrued interest)	\$ 2,084,187,891
Value of Senior Notes Outstanding (unpaid principal balance plus accrued interest)	\$ 2,019,166,167

Parity - Notes Outstanding**	102.02%
Parity - Senior Notes Outstanding***	105.30%

**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.

	<b>Number</b>	<b>Principal</b>	<b>%</b>
Rejected federal reimbursement claims	-	\$ -	0.00%
Financed Student Loans in forbearance	3,430	174,822,228	8.44%
Financed Student Loans in deferment	7,465	282,682,602	13.65%

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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