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GCO EDUCATION LOAN FUNDING TRUST-I

INVESTOR Q&A

(Updated April 20, 2011)

The following questions have been posed to GCO Education Loan Funding Trust-I (the “Issuer”) on one or more occasions by various investors in the Issuer’s securities. To the extent possible, the Issuer has attempted to answer each question completely and accurately.

QUESTION: “Could it be the case that [the Issuer] would pay carryover ahead of paying schedule shortfalls on the TAC classes?”

ANSWER: Assuming the reference to carryover means carryover interest, the answer is yes. Depending on amounts available in each of the Revenue Fund and Redemption Account, carryover interest could be paid ahead of shortfalls in targeted amortization payments on the senior LIBOR notes. Principal receipts (less interest to be capitalized in the future) are moved from the Revenue Fund to the Redemption Account on a monthly basis, and those funds are then available to make principal reduction payments on the senior LIBOR notes. If there is insufficient cash in the Redemption Account to cover all targeted amortization payments, including any shortfalls, but there is sufficient remaining cash in the Revenue Fund to reach priority nine in the waterfall, then carryover interest would be paid prior to shortfall amounts on the targeted amortization class notes.

QUESTION: “Please advise how the Issuer is planning to address the placement of certain of its securities on CreditWatch negative as of February 2, 2011 by Standard & Poor's in connection with its updated counterparty criteria, 'Counterparty And Supporting Obligations Methodology And Assumptions'?”

ANSWER: The Issuer is in the process of drafting an action plan to address the concerns outlined in Standard & Poor's updated rating criteria. The Issuer expects its action plan to be completed and submitted to Standard & Poor's in the near future and will update this response as information is available.

QUESTION: “Please advise how the Issuer is planning to address the placement of certain of its securities on review for possible downgrade as of April 14, 2011 by Moody's Investors Service in connection with its ‘Global Structured Finance Operational Risk Guidelines: Moody's Approach to Analyzing Performance Disruption Risk’ methodology published on April 13, 2011.”

ANSWER: The Issuer is in the process of reviewing and responding to the concerns outlined in the Moody’s updated rating criteria and will update this response as information is available.