

GCO Education Loan Funding Trust-I
Excess Spread Calculations for 2010
As of December 31, 2010
For Informational Purposes Only

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Net Loan Income	\$11,866,705	\$12,130,026	\$11,896,373	\$11,684,373
Interest Income - Investments	11,548	14,845	16,362	13,017
Miscellaneous Income	5,296	6,515	8,007	9,320
Income	\$11,883,549	\$12,151,386	\$11,920,742	\$11,706,710
Interest Expense - Notes	\$3,071,469	\$3,526,573	\$3,878,399	\$3,283,221
Loan Charge Offs	180,443	210,367	191,092	200,116
Program Expenses	701,143	749,046	664,820	676,148
Total Expenses	\$3,953,056	\$4,485,986	\$4,734,312	\$4,159,484
Net Income	\$7,930,494	\$7,665,400	\$7,186,430	\$7,547,225
Avg Bond Balance	\$2,038,029,178	\$2,007,834,846	\$1,976,649,000	\$1,944,019,717
Excess Spread %	1.56%	1.53%	1.45%	1.55%

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