

Education Funding Capital Trust-IV
Statements to Noteholders
October 31, 2009
(per Section 11.04)

Payments on each Series of Notes during the month ended:

October 31, 2009

	Principal	Interest	Carryover Interest
Series A-1	-	-	-
Series A-2	-	-	-
Series A-3	-	-	-
Series A-4	-	135,800.00	-
Series A-5	-	272,144.44	-
Series A-6	-	122,080.00	-
Series B-1	-	74,277.78	-
	-	604,302.22	-

Information on Each Series of Notes as of:

October 31, 2009

	Outstanding Principal	Pool Factor	Effective Interest Rate	Carryover Interest
LIBOR Floaters (3-month LIBOR):				
Series A-1	-	-	N/A	N/A
Series A-2	257,815,030.36	0.6610642	0.45900%	N/A
Series A-3	100,000,000.00	1.0000000	0.48900%	N/A
Auction Rate Notes (28-day ARS):				
Series A-4	100,000,000.00	1.0000000	1.74400%	286,915.50
Series A-5	100,000,000.00	1.0000000	1.74400%	290,027.65
Series A-6	90,000,000.00	1.0000000	1.74400%	235,372.71
Series B-1	50,000,000.00	1.0000000	1.91000%	610,646.40
	697,815,030.36			1,422,962.25

Education Funding Capital Trust-IV
Statements to Noteholders
October 31, 2009
(per Section 11.04)

Value of the Trust Estate as of:	October 31, 2009
Principal Balance of Financed Student Loans	671,051,035.56
Accrued Interest on Financed Student Loans	4,554,645.51
Cash and Investment Balance	21,447,763.83
Accrued Interest on Cash and Investments	2,709.81
	<u>697,056,154.71</u>
Accrued Interest and Fees with respect to the Notes	<u>412,678.52</u>
Pool Balance	<u>671,051,035.56</u>
Parity Percentage	<u>99.83%</u>
Senior Parity Percentage	<u>107.54%</u>

Rollforward of Indenture Funds during month ended:	October 31, 2009																														
	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"></th> <th style="width: 15%; text-align: center;">Distribution Account</th> <th style="width: 15%; text-align: center;">Collection Account</th> <th style="width: 15%; text-align: center;">Acquisition Account</th> <th style="width: 15%; text-align: center;">Reserve Account</th> <th style="width: 20%; text-align: center;">Capitalized Interest Account</th> </tr> </thead> <tbody> <tr> <td>Beginning Balance</td> <td style="text-align: right;">7,331,059.25</td> <td style="text-align: right;">2,753,300.07</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">6,978,150.30</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Withdrawals</td> <td style="text-align: right;">(1,903,278.28)</td> <td style="text-align: right;">(2,133,620.00)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(1,133.93)</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Deposits</td> <td style="text-align: right;">2,133,620.11</td> <td style="text-align: right;">6,058,530.35</td> <td style="text-align: right;">-</td> <td style="text-align: right;">1,133.93</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Ending Balance</td> <td style="text-align: right;"><u>7,561,401.08</u></td> <td style="text-align: right;"><u>6,678,210.42</u></td> <td style="text-align: right;"><u>0.00</u></td> <td style="text-align: right;"><u>6,978,150.30</u></td> <td style="text-align: right;"><u>-</u></td> </tr> </tbody> </table>		Distribution Account	Collection Account	Acquisition Account	Reserve Account	Capitalized Interest Account	Beginning Balance	7,331,059.25	2,753,300.07	0.00	6,978,150.30	-	Withdrawals	(1,903,278.28)	(2,133,620.00)	-	(1,133.93)	-	Deposits	2,133,620.11	6,058,530.35	-	1,133.93	-	Ending Balance	<u>7,561,401.08</u>	<u>6,678,210.42</u>	<u>0.00</u>	<u>6,978,150.30</u>	<u>-</u>
	Distribution Account	Collection Account	Acquisition Account	Reserve Account	Capitalized Interest Account																										
Beginning Balance	7,331,059.25	2,753,300.07	0.00	6,978,150.30	-																										
Withdrawals	(1,903,278.28)	(2,133,620.00)	-	(1,133.93)	-																										
Deposits	2,133,620.11	6,058,530.35	-	1,133.93	-																										
Ending Balance	<u>7,561,401.08</u>	<u>6,678,210.42</u>	<u>0.00</u>	<u>6,978,150.30</u>	<u>-</u>																										

Amounts allocated during month ended:	October 31, 2009
Servicing fees	130,884.55
Administration fee	28,171.33
Auction agent fee	3,422.23
Broker dealer fee	-
Calculation agent fee	-
Trustee fee	22,188.06
	<u>184,666.17</u>

Activity on Financed Student Loans during month ended:	October 31, 2009
Recoveries of Principal	<u>4,185,175.60</u>
Recoveries of Interest	<u>1,262,652.33</u>
Acquisitions of Financed Student Loans	<u>-</u>
Sales of Financed Student Loans	<u>-</u>
Initial federal reimbursement claims	<u>546,185.49</u>
Rejected federal reimbursement claims	<u>-</u>

Education Funding Capital Trust-IV
Statements to Noteholders
Portfolio Statistics
October 31, 2009
(per Section 11.04)

	Number of Borrowers	Outstanding Balance		ABI
		Dollars	Percentage	
Portfolio Breakdown:				
In-School	0	0	0.00%	0
Grace	0	0	0.00%	0
Total Interim	0	0	0.00%	0
Repayment - Current	18,344	459,248,922	68.44%	25,035
Repayment - Delinquent	2,439	73,179,336	10.91%	30,004
Forbearance	1,239	50,164,455	7.48%	40,488
Deferment	3,097	88,458,323	13.18%	28,563
Total Repayment	25,119	671,051,036	100.00%	26,715
Total Portfolio	25,119	671,051,036	100.00%	26,715
Breakdown of Delinquent:				
11 - 30 days	947	26,133,179	3.89%	27,596
31 - 60 days	492	14,945,438	2.23%	30,377
61 - 90 days	293	8,985,750	1.34%	30,668
91 - 120 days	172	5,987,441	0.89%	34,811
121 - 150 days	140	4,605,215	0.69%	32,894
151 - 180 days	88	2,600,677	0.39%	29,553
181 - 210 days	82	2,845,872	0.42%	34,706
211 - 240 days	80	2,238,478	0.33%	27,981
241 - 270 days	68	2,757,915	0.41%	40,558
Over 270 days	19	554,290	0.08%	29,173
Claim Filed	58	1,525,081	0.23%	26,295
Total Delinquent	2,439	73,179,336	10.91%	30,004
Loan Type:				
Stafford	0	0	0.00%	0
PLUS	0	0	0.00%	0
Consolidation	25,119	671,051,036	100.00%	26,715
Total	25,119	671,051,036	100.00%	26,715