

**Education Funding Capital Trust-IV**  
**Statements to Noteholders**  
**April 30, 2009**  
(per Section 11.04)

**Payments on each Series of Notes during the month ended:**

April 30, 2009

	Principal	Interest	Carryover Interest
Series A-1	-	-	-
Series A-2	-	-	-
Series A-3	-	-	-
Series A-4	-	177,044.44	-
Series A-5	-	157,344.44	-
Series A-6	-	141,610.00	-
Series B-1	-	117,561.11	-
	-	593,559.99	-

**Information on Each Series of Notes as of:**

April 30, 2009

	Outstanding Principal	Pool Factor	Effective Interest Rate	Carryover Interest
<b>LIBOR Floaters (3-month LIBOR):</b>				
Series A-1	-	-	N/A	N/A
Series A-2	277,523,062.69	0.7115976	1.48000%	N/A
Series A-3	100,000,000.00	1.0000000	1.51000%	N/A
<b>Auction Rate Notes (28-day ARS):</b>				
Series A-4	100,000,000.00	1.0000000	1.95100%	317,987.38
Series A-5	100,000,000.00	1.0000000	1.94700%	292,386.82
Series A-6	90,000,000.00	1.0000000	1.93800%	383,726.92
Series B-1	50,000,000.00	1.0000000	2.48000%	428,582.42
	717,523,062.69			1,422,683.54

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**April 30, 2009**  
(per Section 11.04)

Value of the Trust Estate as of:	April 30, 2009
Principal Balance of Financed Student Loans	689,269,943.23
Accrued Interest on Financed Student Loans	4,884,464.21
Cash and Investment Balance	21,387,838.32
Accrued Interest on Cash and Investments	6,834.58
	<u>715,549,080.34</u>
Accrued Interest and Fees with respect to the Notes	<u>915,410.70</u>
Pool Balance	<u>689,269,943.23</u>
Parity Percentage	<u>99.60%</u>
Senior Parity Percentage	<u>107.06%</u>

Rollforward of Indenture Funds during month ended:	April 30, 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;">6,134,615.00</td> <td style="text-align: right;">3,757,970.20</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">7,175,230.63</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Withdrawals</td> <td style="text-align: right;">(2,881,801.57)</td> <td style="text-align: right;">(2,864,946.88)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(2,598.26)</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Deposits</td> <td style="text-align: right;">3,521,030.23</td> <td style="text-align: right;">6,181,751.40</td> <td style="text-align: right;">-</td> <td style="text-align: right;">2,598.26</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Ending Balance</td> <td style="text-align: right;"><u>6,773,843.66</u></td> <td style="text-align: right;"><u>7,074,774.72</u></td> <td style="text-align: right;"><u>0.00</u></td> <td style="text-align: right;"><u>7,175,230.63</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	6,134,615.00	3,757,970.20	0.00	7,175,230.63	-	Withdrawals	(2,881,801.57)	(2,864,946.88)	-	(2,598.26)	-	Deposits	3,521,030.23	6,181,751.40	-	2,598.26	-	Ending Balance	<u>6,773,843.66</u>	<u>7,074,774.72</u>	<u>0.00</u>	<u>7,175,230.63</u>	<u>-</u>
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Amounts allocated during month ended:	April 30, 2009
Servicing fees	133,026.12
Administration fee	28,910.19
Auction agent fee	2,727.78
Broker dealer fee	-
Calculation agent fee	-
Trustee fee	22,743.82
	<u>187,407.91</u>

Activity on Financed Student Loans during month ended:	April 30, 2009
Recoveries of Principal	<u>3,222,089.39</u>
Recoveries of Interest	<u>1,303,265.02</u>
Acquisitions of Financed Student Loans	<u>-</u>
Sales of Financed Student Loans	<u>-</u>
Initial federal reimbursement claims	<u>1,010,333.13</u>
Rejected federal reimbursement claims	<u>-</u>

**Education Funding Capital Trust-IV**  
**Statements to Noteholders**  
**Portfolio Statistics**

(per Section 11.04)

	Number of Borrowers	Outstanding Balance		ABI
		Dollars	Percentage	
<b>Portfolio Breakdown:</b>				
In-School	0	0	0.00%	0
Grace	0	0	0.00%	0
<b>Total Interim</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>
Repayment - Current	18,906	485,561,102	70.45%	25,683
Repayment - Delinquent	2,030	61,337,722	8.90%	30,216
Forbearance	1,308	53,158,227	7.71%	40,641
Deferment	3,137	89,212,892	12.94%	28,439
<b>Total Repayment</b>	<b>25,381</b>	<b>689,269,943</b>	<b>100.00%</b>	<b>27,157</b>
<b>Total Portfolio</b>	<b>25,381</b>	<b>689,269,943</b>	<b>100.00%</b>	<b>27,157</b>

**Breakdown of Delinquent:**

11 - 30 days	681	20,568,277	2.98%	30,203
31 - 60 days	464	13,409,472	1.95%	28,900
61 - 90 days	272	8,645,997	1.25%	31,787
91 - 120 days	146	4,432,911	0.64%	30,362
121 - 150 days	102	3,064,687	0.44%	30,046
151 - 180 days	113	3,493,175	0.51%	30,913
181 - 210 days	81	2,577,610	0.37%	31,822
211 - 240 days	50	1,641,032	0.24%	32,821
241 - 270 days	47	1,253,854	0.18%	26,678
Over 270 days	11	378,175	0.05%	34,380
Claim Filed	63	1,872,531	0.27%	29,723
<b>Total Delinquent</b>	<b>2,030</b>	<b>61,337,722</b>	<b>8.90%</b>	<b>30,216</b>

**Loan Type:**

Stafford	0	0	0.00%	0
PLUS	0	0	0.00%	0
Consolidation	25,381	689,269,943	100.00%	27,157
<b>Total</b>	<b>25,381</b>	<b>689,269,943</b>	<b>100.00%</b>	<b>27,157</b>