

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

Payments on each Series of Notes during the month ended:

May 31, 2009

	Principal	Interest	Carryover Interest
Series A-1	-	-	-
Series A-2	-	-	-
Series A-3	-	-	-
Series A-4	-	135,486.11	-
Series A-5	-	151,433.33	-
Series A-6	-	135,660.00	-
Series B-1	-	96,444.44	-
	-	519,023.88	-

Information on Each Series of Notes as of:

May 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	277,523,062.69	0.7115976	1.48000%	N/A
Series A-3	100,000,000.00	1.0000000	1.51000%	N/A
Auction Rate Notes (28-day ARS):				
Series A-4	100,000,000.00	1.0000000	1.88200%	317,987.38
Series A-5	100,000,000.00	1.0000000	1.83500%	292,386.82
Series A-6	90,000,000.00	1.0000000	1.80900%	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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Value of the Trust Estate as of:	May 31, 2009
Principal Balance of Financed Student Loans	686,633,156.58
Accrued Interest on Financed Student Loans	4,561,287.78
Cash and Investment Balance	24,848,314.23
Accrued Interest on Cash and Investments	6,794.23
	<u>716,049,552.82</u>
Accrued Interest and Fees with respect to the Notes	<u>1,460,813.47</u>
Pool Balance	<u>686,633,156.58</u>
Parity Percentage	<u>99.59%</u>
Senior Parity Percentage	<u>107.05%</u>

Rollforward of Indenture Funds during month ended:	May 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;">6,773,843.66</td> <td style="text-align: right;">7,074,774.72</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;">(3,070,392.19)</td> <td style="text-align: right;">(3,070,245.64)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(2,604.79)</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Deposits</td> <td style="text-align: right;">3,918,189.39</td> <td style="text-align: right;">5,831,033.18</td> <td style="text-align: right;">-</td> <td style="text-align: right;">2,604.79</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Ending Balance</td> <td style="text-align: right;"><u>7,621,640.86</u></td> <td style="text-align: right;"><u>9,835,562.26</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	6,773,843.66	7,074,774.72	0.00	7,175,230.63	-	Withdrawals	(3,070,392.19)	(3,070,245.64)	-	(2,604.79)	-	Deposits	3,918,189.39	5,831,033.18	-	2,604.79	-	Ending Balance	<u>7,621,640.86</u>	<u>9,835,562.26</u>	<u>0.00</u>	<u>7,175,230.63</u>	<u>-</u>
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Amounts allocated during month ended:	May 31, 2009
Servicing fees	145,579.44
Administration fee	28,779.35
Auction agent fee	2,561.11
Broker dealer fee	-
Calculation agent fee	-
Trustee fee	333.33
	<u>177,253.23</u>

Activity on Financed Student Loans during month ended:	May 31, 2009
Recoveries of Principal	<u>3,065,486.90</u>
Recoveries of Interest	<u>1,257,016.13</u>
Acquisitions of Financed Student Loans	<u>-</u>
Sales of Financed Student Loans	<u>-</u>
Initial federal reimbursement claims	<u>259,893.34</u>
Rejected federal reimbursement claims	<u>-</u>

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Portfolio Statistics
May 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	18,597	473,454,257	68.95%	25,459
Repayment - Delinquent	2,445	73,237,837	10.67%	29,954
Forbearance	1,270	52,709,265	7.68%	41,503
Deferment	3,032	87,231,798	12.70%	28,770
Total Repayment	25,344	686,633,157	100.00%	27,093
Total Portfolio	25,344	686,633,157	100.00%	27,093
Breakdown of Delinquent:				
11 - 30 days	1,004	28,997,971	4.22%	28,882
31 - 60 days	496	15,273,835	2.22%	30,794
61 - 90 days	287	8,346,680	1.22%	29,083
91 - 120 days	187	6,267,842	0.91%	33,518
121 - 150 days	105	2,843,335	0.41%	27,079
151 - 180 days	82	2,612,255	0.38%	31,857
181 - 210 days	93	2,853,309	0.42%	30,681
211 - 240 days	68	2,293,939	0.33%	33,734
241 - 270 days	41	1,467,713	0.21%	35,798
Over 270 days	26	688,825	0.10%	26,493
Claim Filed	56	1,592,132	0.23%	28,431
Total Delinquent	2,445	73,237,837	10.67%	29,954
Loan Type:				
Stafford	0	0	0.00%	0
PLUS	0	0	0.00%	0
Consolidation	25,344	686,633,157	100.00%	27,093
Total	25,344	686,633,157	100.00%	27,093