

**Education Funding Capital Trust-IV**  
**Statements to Noteholders**  
**May 31, 2008**  
(per Section 11.04)

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

May 31, 2008

	Principal	Interest	Carryover Interest
Series A-1	-	-	-
Series A-2	-	-	-
Series A-3	-	-	-
Series A-4	-	328,066.67	-
Series A-5	-	325,888.89	-
Series A-6	-	293,300.00	-
Series B-1	-	162,944.44	-
	-	1,110,200.00	-

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

May 31, 2008

	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	313,189,254.86	0.8030494	2.96000%	N/A
Series A-3	100,000,000.00	1.0000000	2.99000%	N/A
<b>Auction Rate Notes (28-day ARS):</b>				
Series A-4	100,000,000.00	1.0000000	4.09000%	-
Series A-5	100,000,000.00	1.0000000	4.19000%	8,575.52
Series A-6	90,000,000.00	1.0000000	4.19000%	13,753.00
Series B-1	50,000,000.00	1.0000000	4.19000%	28,183.73
	753,189,254.86			50,512.25

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(per Section 11.04)

Value of the Trust Estate as of:	May 31, 2008
Principal Balance of Financed Student Loans	719,422,933.81
Accrued Interest on Financed Student Loans	6,322,612.56
Cash and Investment Balance	26,978,894.81
Accrued Interest on Cash and Investments	60,029.94
	752,784,471.12
Accrued Interest and Fees with respect to the Notes	3,184,983.38
Pool Balance	719,422,933.81
Parity Percentage	99.52%
Senior Parity Percentage	106.60%

Rollforward of Indenture Funds during month ended:	May 31, 2008																														
	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"></th> <th style="width: 15%; text-align: center; border-bottom: 1px solid black;">Distribution Account</th> <th style="width: 15%; text-align: center; border-bottom: 1px solid black;">Collection Account</th> <th style="width: 15%; text-align: center; border-bottom: 1px solid black;">Acquisition Account</th> <th style="width: 15%; text-align: center; border-bottom: 1px solid black;">Reserve Account</th> <th style="width: 15%; text-align: center; border-bottom: 1px solid black;">Capitalized Interest Account</th> </tr> </thead> <tbody> <tr> <td>Beginning Balance</td> <td style="text-align: right;">6,073,272.87</td> <td style="text-align: right;">8,083,057.87</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">7,531,892.55</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Withdrawals</td> <td style="text-align: right;">(1,974,843.03)</td> <td style="text-align: right;">(3,138,618.84)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(16,558.43)</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Deposits</td> <td style="text-align: right;">3,139,017.92</td> <td style="text-align: right;">7,018,112.61</td> <td style="text-align: right;">-</td> <td style="text-align: right;">16,558.43</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Ending Balance</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">7,237,447.76</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">11,962,551.64</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">0.00</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">7,531,892.55</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">-</td> </tr> </tbody> </table>		Distribution Account	Collection Account	Acquisition Account	Reserve Account	Capitalized Interest Account	Beginning Balance	6,073,272.87	8,083,057.87	0.00	7,531,892.55	-	Withdrawals	(1,974,843.03)	(3,138,618.84)	-	(16,558.43)	-	Deposits	3,139,017.92	7,018,112.61	-	16,558.43	-	Ending Balance	7,237,447.76	11,962,551.64	0.00	7,531,892.55	-
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Amounts allocated during month ended:	May 31, 2008
Servicing fees	135,353.77
Administration fee	30,137.69
Auction agent fee	2,644.45
Broker dealer fee	39,666.68
Calculation agent fee	-
Trustee fee	21,046.03
	228,848.61

Activity on Financed Student Loans during month ended:	May 31, 2008
Recoveries of Principal	2,870,648.65
Recoveries of Interest	1,377,831.49
Acquisitions of Financed Student Loans	-
Sales of Financed Student Loans	-
Initial federal reimbursement claims	618,029.28
Rejected federal reimbursement claims	-

**Education Funding Capital Trust-IV**  
**Statements to Noteholders**  
**Portfolio Statistics**  
**May 31, 2008**  
(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	19,019	512,756,825	71.27%	26,960
Repayment - Delinquent	2,263	67,657,441	9.40%	29,897
Forbearance	1,340	56,946,254	7.92%	42,497
Deferment	2,980	82,062,414	11.41%	27,538
<b>Total Repayment</b>	<b>25,602</b>	<b>719,422,934</b>	<b>100.00%</b>	<b>28,100</b>
<b>Total Portfolio</b>	<b>25,602</b>	<b>719,422,934</b>	<b>100.00%</b>	<b>28,100</b>

**Breakdown of Delinquent:**

11 - 30 days	959	27,266,020	3.79%	28,432
31 - 60 days	503	15,384,553	2.14%	30,586
61 - 90 days	258	8,214,561	1.14%	31,839
91 - 120 days	140	4,514,077	0.63%	32,243
121 - 150 days	102	2,983,670	0.41%	29,252
151 - 180 days	71	2,077,484	0.29%	29,260
181 - 210 days	73	2,286,778	0.32%	31,326
211 - 240 days	53	1,906,373	0.26%	35,969
241 - 270 days	36	1,164,762	0.16%	32,355
Over 270 days	9	243,773	0.03%	27,086
Claim Filed	59	1,615,388	0.22%	27,379
<b>Total Delinquent</b>	<b>2,263</b>	<b>67,657,441</b>	<b>9.40%</b>	<b>29,897</b>

**Loan Type:**

Stafford	0	0	0.00%	0
PLUS	0	0	0.00%	0
Consolidation	25,602	719,422,934	100.00%	28,100
<b>Total</b>	<b>25,602</b>	<b>719,422,934</b>	<b>100.00%</b>	<b>28,100</b>