

Education Funding Capital Trust-IV
Statements to Noteholders
September 30, 2008
(per Section 11.04)

Payments on each Series of Notes during the month ended:

September 30, 2008

	Principal	Interest	Carryover Interest
Series A-1	-		-
Series A-2	7,507,837.63	2,256,732.14	-
Series A-3	-	749,802.08	-
Series A-4	-	266,777.78	-
Series A-5	-	308,233.33	-
Series A-6	-	277,620.00	-
Series B-1	-	162,944.44	-
	7,507,837.63	4,022,109.77	-

Information on Each Series of Notes as of:

September 30, 2008

	Outstanding Principal	Pool Factor	Effective Interest Rate	Carryover Interest
LIBOR Floaters (3-month LIBOR):				
Series A-1	-	-	N/A	N/A
Series A-2	296,544,322.18	0.7603701	2.97875%	N/A
Series A-3	100,000,000.00	1.0000000	3.00875%	N/A
Auction Rate Notes (28-day ARS):				
Series A-4	100,000,000.00	1.0000000	3.43000%	67,118.51
Series A-5	100,000,000.00	1.0000000	3.43000%	48,332.55
Series A-6	90,000,000.00	1.0000000	3.43000%	40,027.71
Series B-1	50,000,000.00	1.0000000	3.43000%	175,990.88
	736,544,322.18			331,469.65

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Value of the Trust Estate as of:	September 30, 2008
Principal Balance of Financed Student Loans	709,244,326.91
Accrued Interest on Financed Student Loans	7,210,463.20
Cash and Investment Balance	17,436,758.67
Accrued Interest on Cash and Investments	40,303.74
	<u>733,931,852.52</u>
Accrued Interest and Fees with respect to the Notes	<u>1,090,742.61</u>
Pool Balance	<u>709,244,326.91</u>
Parity Percentage	<u>99.50%</u>
Senior Parity Percentage	<u>106.74%</u>

Rollforward of Indenture Funds during month ended:	September 30, 2008																														
	<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;">8,069,482.33</td> <td style="text-align: right;">9,404,598.82</td> <td style="text-align: right;">-</td> <td style="text-align: right;">7,440,521.60</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Withdrawals</td> <td style="text-align: right;">(12,366,220.04)</td> <td style="text-align: right;">(12,226,788.33)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(90,926.69)</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Deposits</td> <td style="text-align: right;">10,419,314.45</td> <td style="text-align: right;">6,473,394.79</td> <td style="text-align: right;">-</td> <td style="text-align: right;">15,848.31</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Ending Balance</td> <td style="text-align: right;"><u>6,122,576.74</u></td> <td style="text-align: right;"><u>3,651,205.28</u></td> <td style="text-align: right;"><u>-</u></td> <td style="text-align: right;"><u>7,365,443.22</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	8,069,482.33	9,404,598.82	-	7,440,521.60	-	Withdrawals	(12,366,220.04)	(12,226,788.33)	-	(90,926.69)	-	Deposits	10,419,314.45	6,473,394.79	-	15,848.31	-	Ending Balance	<u>6,122,576.74</u>	<u>3,651,205.28</u>	<u>-</u>	<u>7,365,443.22</u>	<u>-</u>
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Amounts allocated during month ended:	September 30, 2008
Servicing fees	135,706.50
Administration fee	29,716.47
Auction agent fee	2,644.45
Broker dealer fee	39,666.68
Calculation agent fee	-
Trustee fee	333.33
	<u>208,067.42</u>

Activity on Financed Student Loans during month ended:	September 30, 2008
Recoveries of Principal	<u>3,266,812.20</u>
Recoveries of Interest	<u>1,378,582.29</u>
Acquisitions of Financed Student Loans	<u>-</u>
Sales of Financed Student Loans	<u>-</u>
Initial federal reimbursement claims	<u>203,057.55</u>
Rejected federal reimbursement claims	<u>-</u>

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Portfolio Statistics
September 30, 2008
(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	18,863	507,175,899	71.51%	26,887
Repayment - Delinquent	2,277	63,995,939	9.02%	28,105
Forbearance	1,243	51,775,187	7.30%	41,653
Deferment	3,051	86,297,302	12.17%	28,285
Total Repayment	25,434	709,244,327	100.00%	27,885
Total Portfolio	25,434	709,244,327	100.00%	27,885
Breakdown of Delinquent:				
11 - 30 days	950	23,929,837	3.37%	25,189
31 - 60 days	543	15,850,855	2.23%	29,191
61 - 90 days	275	8,115,941	1.14%	29,513
91 - 120 days	138	4,388,541	0.62%	31,801
121 - 150 days	94	2,997,177	0.42%	31,885
151 - 180 days	72	2,193,874	0.31%	30,470
181 - 210 days	53	1,818,014	0.26%	34,302
211 - 240 days	44	1,498,486	0.21%	34,057
241 - 270 days	33	1,024,187	0.14%	31,036
Over 270 days	13	334,918	0.05%	25,763
Claim Filed	62	1,844,108	0.26%	29,744
Total Delinquent	2,277	63,995,939	9.02%	28,105
Loan Type:				
Stafford	0	0	0.00%	0
PLUS	0	0	0.00%	0
Consolidation	25,434	709,244,327	100.00%	27,885
Total	25,434	709,244,327	100.00%	27,885