

Payment Determination Statement Number 34  
Distribution Date 08-Jan-09  
Record Date 07-Jan-09

| <u>Dates Covered</u> | <u>From and Including</u> | <u>To and Including</u> |
|----------------------|---------------------------|-------------------------|
| Collections Period   | 01-Dec-08                 | 31-Dec-08               |
| Accrual Period       | 08-Dec-08                 | 07-Jan-09               |
| 30/360 Days          | 30                        |                         |
| Actual/360 Days      | 31                        |                         |

| <u>Collateral Pool Balance Data</u>      | <u>Number of Accounts</u> | <u>\$ Amount</u>        |
|--|---------------------------|-------------------------|
| Pool Balance - Beginning of Period       | 39,792                    | \$316,893,239.15        |
| Collections of Installment Principal     |                           | 15,160,736.71           |
| Collections Attributable to Full Payoffs |                           | 3,609,999.55            |
| Principal Amount of Repurchases          |                           | 25,907.27               |
| Principal Amount of Gross Losses         |                           | <u>1,304,715.22</u>     |
| Pool Balance - End of Period(EOP)        | 38,808                    | <u>\$296,791,880.40</u> |

| <u>Pool Statistics</u>                                      | <u>End of Period</u> |
|---|----------------------|
| Initial Pool Balance (Pool Balance at the Purchase Date)    | \$1,631,098,710.56   |
| Pool Factor (Pool Balance as a % of Initial Pool Balance)   | 18.20%               |
| Ending Overcollateralization(O/C) Amount                    | \$34,679,664.43      |
| Coverage Ratio (Ending Pool Balance as a % of Ending Notes) | 113.231%             |
| Cumulative Net Losses                                       | \$30,586,607.82      |
| Net Loss Ratio (3 mos weighted avg.)                        | 2.794%               |
| Cumulative Recovery Ratio                                   | 44.441%              |

| Delinquency Information:(1) | <u>\$ Amount</u> | <u>% of EOP Pool Bal.</u> | <u># of Accounts</u> |
|-----------------------------|------------------|---------------------------|----------------------|
| 31-60 Days Delinquent       | 7,332,717.62     | 2.471%                    | 735                  |
| 61-90 Days Delinquent       | 1,125,984.91     | 0.379%                    | 102                  |
| 91-120 Days Delinquent      | 480,407.60       | 0.162%                    | 40                   |
| 121 Days or More Delinquent | 16,743.74        | 0.006%                    | 1                    |
| Repossessions               | 1,986,947.83     | 0.669%                    | 151                  |

(1) A receivable is not considered past due if the amount past due is less than 10% of the scheduled monthly payment.

60+ Days Delinquency Amount 3,610,084.08  
60+ Days Delinquency Ratio (3 mo. Weighted Avg.) 1.11474%

|  | <u>Current Month</u> | <u>Prior Month</u> |
|--|----------------------|--------------------|
| Weighted Average A.P.R.                  | 7.306%               | 7.255%             |
| Weighted Average Remaining Term (months) | 22.74                | 23.48              |
| Weighted Average Seasoning (months)      | 44.17                | 43.26              |

**Cash Sources**

|  |                               |
|--|-------------------------------|
| Collections of Installment Principal     | \$15,160,736.71               |
| Collections Attributable to Full Payoffs | 3,609,999.55                  |
| Principal Amount of Repurchases          | 25,907.27                     |
| Recoveries on Loss Accounts              | 397,450.45                    |
| Collections of Interest                  | 1,966,783.53                  |
| Investment Earnings                      | 38,933.40                     |
| Reserve Account                          | <u>3,767,500.00</u>           |
| <b>Total Sources</b>                     | <b><u>\$24,967,310.91</u></b> |

**Cash Uses**

|  |                               |
|--|-------------------------------|
| Servicer Fee                           | \$264,077.70                  |
| A Note Interest                        | 983,714.40                    |
| Priority Principal Distribution Amount | 0.00                          |
| B Note Interest                        | 193,606.67                    |
| Reserve Fund                           | 3,767,500.00                  |
| Regular Principal Distribution Amount  | 18,859,640.45                 |
| Distribution to Certificateholders     | <u>898,771.69</u>             |
| <b>Total Cash Uses</b>                 | <b><u>\$24,967,310.91</u></b> |

**Administrative Payment**

|  |                                |
|--|--------------------------------|
| Total Principal and Interest Sources       | \$24,967,310.91                |
| Investment Earnings in Trust Account       | (38,933.40)                    |
| Daily Collections Remitted                 | (21,069,666.66)                |
| Cash Reserve in Trust Account              | (3,767,500.00)                 |
| Servicer Fee (withheld)                    | (264,077.70)                   |
| O/C Release to Seller                      | <u>(898,771.69)</u>            |
| <b>Payment Due to/(from) Trust Account</b> | <b><u>(\$1,071,638.54)</u></b> |

**O/C Release** (Prospectus pg S31-S32)

|                                     |                         |
|-------------------------------------|-------------------------|
| Pool Balance                        | \$296,791,880.40        |
| Yield Supplement O/C Amount         | <u>(11,678,814.34)</u>  |
| Adjusted Pool Balance               | \$285,113,066.06        |
| Total Securities                    | <u>\$262,112,215.97</u> |
| Adjusted O/C Amount                 | \$23,000,850.09         |
| Target Overcollateralization Amount | \$23,000,850.09         |
| O/C Release Period?                 | Yes                     |
| O/C Release                         | \$898,771.69            |

**Notes**

|                                    | Beginning Balance       | Ending Balance          | Principal Payment      | Principal per \$1000 Face | Interest Payment      | Interest \$1000 Face |
|------------------------------------|-------------------------|-------------------------|------------------------|---------------------------|-----------------------|----------------------|
| Class A-1 307,000,000.00 @ 4.7914% | 0.00                    | 0.00                    | 0.00                   | 0.0000000                 | 0.00                  | 0.0000000            |
| Class A-2 485,000,000.00 @ 5.06%   | 0.00                    | 0.00                    | 0.00                   | 0.0000000                 | 0.00                  | 0.0000000            |
| Class A-3 510,000,000.00 @ 5.00%   | 75,971,856.42           | 57,112,215.97           | 18,859,640.45          | 36.9796872                | 316,549.40            | 0.6206851            |
| Class A-4 159,800,000.00 @ 5.01%   | 159,800,000.00          | 159,800,000.00          | 0.00                   | 0.0000000                 | 667,165.00            | 4.1750000            |
| Class B 45,200,000.00 @ 5.14%      | 45,200,000.00           | 45,200,000.00           | 0.00                   | 0.0000000                 | 193,606.67            | 4.2833334            |
| Total Notes                        | <u>\$280,971,856.42</u> | <u>\$262,112,215.97</u> | <u>\$18,859,640.45</u> |                           | <u>\$1,177,321.07</u> |                      |

\* Class A-1 Interest is computed on an Actual/360 Basis. Days in current period 31