

I. Series 2006A Floating Rate Notes - Asset & Liability Summary

| A. Pool Balance | | 3/31/2012 | | 6/30/2012 | | % of Initial Pool Balance | | |
|-------------------------------------------------------------------------------------|------------|--------------------------|---------------------------|--------------------------|----------------|------------------------------|----------------|---|
| 1. Student Loan - Principal Balance | | \$ 305,421,232.42 | \$ (9,562,686.61) | \$ 295,858,545.81 | | | 62.78% | |
| 2. Interest expected to be Capitalized | | \$ 2,028,005.37 | \$ (222,979.68) | \$ 1,805,025.69 | | | | |
| 3. Collection Account (Includes Payments Clearing Account) | | \$ 8,202,829.13 | \$ (950,639.12) | \$ 7,252,190.01 | | | | |
| 4. Total Pool Balance | | \$ 315,652,066.92 | \$ (10,736,305.41) | \$ 304,915,761.51 | | | | |
| 5. Student Loan - Accrued Borrower Interest Balance | | \$ 2,820,730.97 | \$ (255,444.53) | \$ 2,565,286.44 | | | | |
| 6. Accrued Interest Subsidy & Special Allowance (Net of Lender Origination Fees) | | \$ (62,360.51) | \$ (5,281.35) | \$ (67,641.86) | | | | |
| 7. Weighted Average Coupon Rate | | 3.36% | | 3.35% | | | | |
| 8. Weighted Average Remaining to Maturity (in months) | | 202.58 | | 200.39 | | | | |
| 9. Number of Loans | | 27,059 | | 26,534 | | | | |
| 10. Number of Borrowers | | 16,135 | | 15,785 | | | | |
| B. Adjusted Pool Balance | | 3/31/2012 | Change | 6/30/2012 | | | | |
| 1. Capitalized Bond Interest Fund | | \$ - | \$ - | \$ - | | | | |
| 2. Specified Reserve Account Balance (greater of .25% of Pool Balance or \$729,541) | | \$ 789,130.17 | \$ (26,840.77) | \$ 762,289.40 | | | | |
| 3 Adjusted Pool Balance (A4 + B1 + B2) | | \$ 316,441,197.09 | \$ (10,763,146.18) | \$ 305,678,050.91 | | | | |
| C. Reserve Fund | | 3/31/2012 | Change | 6/30/2012 | | | | |
| 1. Reserve Fund (0.25%) | | \$ 808,584.13 | \$ (19,453.96) | \$ 789,130.17 | | | | |
| 2. Reserve Fund Floor | | \$ 729,541.00 | | \$ 729,541.00 | | | | |
| 3. Current Reserve Fund balance | | \$ 808,584.13 | \$ (19,453.96) | \$ 789,130.17 | | | | |
| D. Other Fund Balances | | 3/31/2012 | Change | 6/30/2012 | | | | |
| 1. Acquisition Fund | | \$ - | \$ - | \$ - | | | | |
| 2 Total - Other Fund balances | | \$ - | \$ - | \$ - | | | | |
| E. Notes Payable | | Final Maturity | CUSIP | Spread | 3/31/2012 | % | 6/30/2012 | % |
| 1. 2006A Class A-1 LIBOR Notes | 7/25/2015 | 708788AA2 | 0.00% | \$ - | 0.00% | \$ - | 0.00% | |
| 2. 2006A Class A-2 LIBOR Notes | 7/25/2024 | 708788AB0 | 0.09% | \$ 112,981,418.09 | 36.51% | \$ 105,180,379.85 | 34.86% | |
| 3. 2006A Class A-3 LIBOR Notes | 10/25/2035 | 708788AC8 | 0.14% | \$ 171,500,000.00 | 55.42% | \$ 171,500,000.00 | 56.85% | |
| 4. 2006A Class B LIBOR Notes | 4/26/203E | 708788AD6 | 0.27% | \$ 25,000,000.00 | 8.08% | \$ 25,000,000.00 | 8.29% | |
| 5. Total Notes Payable | | | | \$ 309,481,418.09 | 100.00% | \$ 301,680,379.85 | 100.00% | |
| F. Asset / Liability Test : | | 3/31/2012 | 6/30/2012 | | | | | |
| 1. Student Loan - Principal | | \$ 305,421,232.42 | \$ (9,562,686.61) | \$ 295,858,545.81 | | | | |
| 2. Student Loan - Accrued Borrower Interest, Interest Subsidy & Special Allowance | | \$ 2,758,370.46 | \$ (260,725.88) | \$ 2,497,644.58 | | | | |
| 3. Collection Account balance (including Payments Clearing Account | | \$ 9,514,023.20 | \$ 1,876,293.41 | \$ 11,390,316.61 | | | | |
| 5. Reserve Fund balance | | \$ 808,584.13 | \$ (19,453.96) | \$ 789,130.17 | | | | |
| 6. Capitalized Bond Interest Fund balance | | \$ - | \$ - | \$ - | | | | |
| 7. Total Assets | | \$ 318,502,210.21 | \$ (7,966,573.04) | \$ 310,535,637.17 | | | | |
| 8. Outstanding Notes | | \$ 309,481,418.09 | \$ (7,801,038.24) | \$ 301,680,379.85 | | | | |
| 9. Accrued Interest Payable on Notes | | | | | | | | |
| 10. Accrued Expenses (Consolidation Rebate, Trustee & Servicing | | | | | | | | |
| 11. Total Liabilities | | \$ 309,481,418.09 | \$ (7,801,038.24) | \$ 301,680,379.85 | | | | |
| 12. Net Assets | | \$ 9,020,792.12 | \$ (165,534.80) | \$ 8,855,257.32 | | | | |
| 13. Parity Ratio | | 1.0291 | | 1.0294 | | | | |

II. Series 2006A Floating Rate Notes - Trans & Accruals Summary

| | | | Beg/End Qtr Balances |
|-----------|-------------------------------------------------------------|--------------------------|--------------------------|
| A. | Student Loan Cash Principal Activity | | 305,421,232.42 |
| | 1 Borrower Payments | \$ (5,038,259.83) | |
| | 2 Claim Payments | \$ (1,200,766.49) | |
| | 3 Consolidation Payoffs | \$ (1,017,639.60) | |
| | 4 Other Cash Payments from Servicer | \$ 4,475.91 | |
| | 5 Acquisitions / Sales | \$ - | |
| | 6 Total Principal Cash Activity | \$ (7,252,190.01) | |
| B. | Student Loan Non-Cash Principal Activity | | |
| | 1 Capitalized Interest | \$ 621,503.39 | |
| | 2 Cancellations/Reissues | \$ - | |
| | 3 Amounts due to / (from) Servicer for non-cash adjustments | \$ - | |
| | 4 Amounts due to / (from) Guarantor - Ins fees | \$ - | |
| | 5 Amounts due to / (from) Dept of Ed. - SDCL Payments | \$ (2,932,150.57) | |
| | 6 Amounts due to / (from) Dept. of Ed. - Orig fees | | |
| | 7 Borrower Benefit reductions | \$ - | |
| | 8 Other Non-Cash Adjustments | \$ 150.58 | |
| | 9 Total Non-Cash Principal Activity | \$ (2,310,496.60) | |
| C. | Total Student Loan Principal Activity | \$ (9,562,686.61) | \$ 295,858,545.81 |
| D. | Student Loan Cash Interest Activity | | 2,758,370.46 |
| | 1 Borrower Payments (includes Late Fees) | \$ (1,915,794.00) | |
| | 2 Claim Payments | \$ (21,018.00) | |
| | 3 Consolidation Payoffs | \$ (29,213.74) | |
| | 4 Other Cash Payments from Servicer | \$ 6,946.37 | |
| | 5 Acquisitions / Sales | \$ - | |
| | 6 Subsidy Payments (ISP) | \$ (151,775.28) | |
| | 7 Special Allowance Payments (SAP) | \$ 212,737.14 | |
| | 8 Total Interest Collections | \$ (1,898,117.51) | |
| E. | Student Loan Non-Cash Interest Activity | | |
| | 1 Borrower Accruals (includes Late Fees) | \$ 2,374,634.69 | |
| | 2 Interest Subsidy Payment Accrual | \$ 145,930.38 | |
| | 3 Special Allowance Payment Accrual Estimate | \$ (213,012.30) | |
| | 4 Capitalized Interest | \$ (621,503.39) | |
| | 5 Amounts due to / (from) Servicer for non-cash adjustments | \$ - | |
| | 6 Amounts due to / (from) Dept of Ed. - SDCL Payments | \$ (30,901.68) | |
| | 7 Other Adjustments | \$ (17,756.07) | |
| | 8 Total Non-Cash Interest Activity | \$ 1,637,391.63 | |
| F. | Total Student Loan Interest Activity | \$ (260,725.88) | \$ 2,497,644.58 |
| G. | Non-Reimbursable Losses During Collection Period | \$ (17,498.30) | |
| H. | Cumulative Non-Reimbursable Losses to Date | \$ (346,243.48) | \$ 298,356,190.39 |

III. Series 2006A FRN - Collection Account Reconciliation

Cash Receipts & Disbursements for the period

| | | |
|-------------------------------|---------------------------------------------------------------------------------------|---------------------------|
| Beginning Cash Balance | | \$ 9,514,023.20 |
| A. | Principal Cash Collections | |
| | 1 Principal Payments Received - Borrower Payments | \$ 5,038,259.83 |
| | 2 Principal Payments Received - Claim Payments | \$ 1,200,766.49 |
| | 3 Principal Payments Received - Consolidation Payoffs | \$ 1,017,639.60 |
| | 4 Principal Payments Received - Other Payments from Servicer | \$ (4,475.91) |
| | 5 Principal Payments Received - Sales | \$ - |
| | 6 Total Principal Collections | \$ 7,252,190.01 |
| B. | Interest Cash Collections | |
| | 1 Interest Payments Received - Borrower Payments (includes Late Fees) | \$ 1,915,794.00 |
| | 2 Interest Payments Received - Claim Payments | \$ 21,018.00 |
| | 3 Interest Payments Received - Consolidation Payoffs | \$ 29,213.74 |
| | 4 Interest Payments Received - Other Payments from Servicer | \$ - |
| | 5 Interest Payments Received - Interest Subsidy & Special Payments | \$ (60,961.86) |
| | 6 Interest Payments Received - Sales | \$ - |
| | 7 Total Interest Collections | \$ 1,905,063.88 |
| C. | Reimbursements from Servicer for Non-Cash transactions | \$ - |
| D. | Reimbursements from Dept of Education for SDCL Payments | \$ 2,963,052.25 |
| F. | Transfer from Acquisition Fund | \$ - |
| G. | Transfer from Capitalized Interest Account | \$ - |
| H. | Transfers from Reserve Fund | \$ 19,453.96 |
| I. | Investment Earnings | |
| | 1 Collection Account Investment Earnings | \$ 1,531.49 |
| | 3 Payments Clearing Account Investment Earnings | \$ 21.52 |
| | 4 Acquisition Fund Investment Earnings | \$ - |
| | 5 Capitalized Bond Interest Fund Investment Earnings | \$ - |
| | 6 Reserve Fund Investment Earnings | \$ 167.15 |
| | 7 Total Investment Earnings | \$ 1,720.16 |
| J. | Funds Previously Remitted - Cash Disbursements | |
| | 1 Consolidation Rebate Fees to Dept. of Ed. | \$ (801,033.15) |
| | 2 Servicing Fees | \$ (302,320.30) |
| | 3 Trustee Fees | \$ (23,222.01) |
| | 4 Interest Payments - LIBOR Notes | \$ (541,624.09) |
| | 5 Principal Payments - LIBOR Notes | \$ (7,801,038.24) |
| | 6 Funds transferred for Accelerated Prepayments | \$ - |
| | 7 Funds released to Issuer from the Trust | \$ (795,949.06) |
| | 8 Total Previously Remitted Fees | \$ (10,265,186.85) |
| K. | Total Cash Available at 06/30/12 (Collection Account) | \$ 11,390,316.61 |
| L. | Additional funds available from end of Collection period to Determination Date | |
| | 1 Student loan principal and interest payments | \$ - |
| | 2 Interest earnings from 2006A Trust accounts | \$ - |
| | 3 Total additional funds available | \$ - |
| M. | Total Cash Available at 06/30/12 (Collection Account) | \$ 11,390,316.61 |

PHEAA - 2006A Floating Rate Student Loan Revenue Notes

Statement to Noteholders

Report Date: 06/30/12

Report Period: 04/01/12 - 06/30/12

IV. Series 2006A FRN - Notes Payable Detail

| | | Reset Date | 3m LIBOR | | | | | |
|-------------------------------------------|--|------------|---------------|--------------|-----------|------------|-----------|----------------------|
| A. LIBOR Rate Reset | | 04/23/12 | 0.46565% | | | | | |
| B. LIBOR Rate Interest Calculation | | Spread | Interest Rate | Payment Date | # of Days | Start Date | End Date | Interest Payment |
| 2006 A FRN A-1 LIBOR Notes | | 0.00% | 0.46565% | 7/25/2012 | 91 | 4/25/2012 | 7/24/2012 | \$ - |
| 2006 A FRN A-2 LIBOR Notes | | 0.09% | 0.55565% | 7/25/2012 | 91 | 4/25/2012 | 7/24/2012 | \$ 147,732.13 |
| 2006 A FRN A-3 LIBOR Notes | | 0.14% | 0.60565% | 7/25/2012 | 91 | 4/25/2012 | 7/24/2012 | \$ 262,557.69 |
| 2006 A FRN B-1 LIBOR Notes | | 0.27% | 0.73565% | 7/25/2012 | 91 | 4/25/2012 | 7/24/2012 | \$ 46,488.99 |
| Total - FRN Interest Payable | | | | | | | | \$ 456,778.81 |

V. Principal Distributions and Reserve Fund Reconciliation

| A. | Distribution Amounts thru 7/25/2012 | Combined | 2006A Class A-1 | 2006A Class A-2 | 2006A Class A-3 |
|----|-------------------------------------|------------------|-----------------|------------------|-----------------|
| 1 | Quarterly Interest Due | \$ 456,778.81 | \$ - | \$ 147,732.13 | \$ 262,557.69 |
| 2 | Quarterly Interest Paid | \$ 456,778.81 | \$ - | \$ 147,732.13 | \$ 262,557.69 |
| 3 | Interest Shortfall | \$ - | \$ - | \$ - | |
| 4 | Interest Carryover Due | \$ - | \$ - | \$ - | |
| 5 | Interest Carryover Paid | \$ - | \$ - | \$ - | |
| 6 | Interest Carryover | \$ - | \$ - | \$ - | |
| 7 | Quarterly Principal Paid | \$ 10,577,858.78 | \$ - | \$ 10,577,858.78 | \$ - |
| 8 | Total Distribution Amount | \$ 11,034,637.59 | \$ - | \$ 10,725,590.91 | \$ 262,557.69 |

| B. | Principal Distribution Amount Reconciliation | Actual Distribution | Class A Note Principal Shortfall |
|----|-----------------------------------------------------------------------|-------------------------|-------------------------------------|
| 1 | Adjusted Pool Balance as of 03/31/12 | \$ 316,441,197.09 | |
| 2 | less: Current Adjusted Pool Balance (06/30/12) | \$ 305,678,050.91 | |
| 3 | Principal Distribution Amount (B1 - B2) | \$ 10,763,146.18 | |
| 4 | Plus: Amounts transferred from Acquisition Fund during Initial Period | \$ - | |
| 5 | Plus: Principal Shortfall from Previous Collection Period | \$ - | |
| 6 | Total Principal Distribution Amount (B3 + B4) | \$ 10,763,146.18 | \$ (185,287.40) |

| C. | Reserve Fund Reconciliation | |
|----|-------------------------------------------------------------------------------|----------------------|
| 1 | Beginning Period Balance (04/01/12) | \$ 808,584.13 |
| 2 | Deposits to Reserve Fund | |
| 3 | Interest Earned - thru Determination Date | \$ 167.15 |
| 4 | Transfer of Interest Earned to the Collection Account | \$ (167.15) |
| 5 | Transfer of Excess Reserve to the Collection Account | \$ (19,453.96) |
| 6 | Total Reserve Fund Balance Available at 06/30/12 | \$ 789,130.17 |
| 7 | Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account | \$ - |
| 8 | Total Adjusted Reserve Fund Balance Available (06/30/12) | \$ 789,130.17 |
| 9 | Specified Reserve Fund Balance (greater of .25% of Pool Balance or \$729,541) | \$ 762,289.40 |
| 10 | Excess Reserve - Transfer to Collection Account | \$ 26,840.77 |

| D. | LIBOR Rate Note Balances | 4/25/2012 | Paydown Factors | 7/25/2012 |
|----|--------------------------------|--------------------------|-------------------------|--------------------------|
| 1 | 2006 A FRN A-1 LIBOR Notes | \$ - | \$ - | \$ - |
| | 2006-A A-1 Pool Factor | - | 0.0000000 | 0.0000000 |
| | 2006 A FRN A-2 LIBOR Notes | \$ 105,180,379.85 | \$ 10,577,858.78 | \$ 94,602,521.07 |
| | 2006-A A-2 Pool Factor | 0.8122037 | 0.0816823 | 0.7305214 |
| | 2006 A FRN A-3 LIBOR Notes | \$ 171,500,000.00 | \$ - | \$ 171,500,000.00 |
| | 2006-A A-3 Pool Factor | 1.0000000 | 0.0000000 | 1.0000000 |
| | 2006 A FRN B LIBOR Notes | \$ 25,000,000.00 | \$ - | \$ 25,000,000.00 |
| | 2006-A B Pool Factor | 1.0000000 | 0.0000000 | 1.0000000 |
| | Total Notes Outstanding | \$ 301,680,379.85 | \$ 10,577,858.78 | \$ 291,102,521.07 |
| | Total Note Pool Factor | \$ 0.603360760 | 0.021155718 | 0.582205042 |

VI. Series 2006A FRN - Priority of Distributions (Issuer Order) 7/25/2012

| | | <u>Available Funds Balance</u> |
|-----|-----------------------------------------------------------------------------------------------------------------|--------------------------------|
| | Section 8.11 | |
| | Total Available Funds (Section III - J) | \$ 11,390,316.61 |
| | Transfer from Reserve Account | \$ 26,840.77 \$ 11,417,157.38 |
| | Payments for Trustee Fees (Requisition issuedJPM) | \$ 22,655.85 \$ 11,394,501.53 |
| | Payments to the Dept of Ed for Consolidation Rebate Fees (Requisition issuedJPM) | \$ 261,245.41 \$ 11,133,256.12 |
| (a) | to the Servicer; the Primary Servicing Fee (Requisition issuedJPM) | \$ 98,618.53 \$ 11,034,637.59 |
| (b) | [Reserved] | \$ - \$ 11,034,637.59 |
| (c) | Interest payments to Class A Noteholders | |
| | 2006A Class A-1 Noteholders interest payment | \$ - |
| | 2006A Class A-2 Noteholders interest payment | \$ 147,732.13 |
| | 2006A Class A-3 Noteholders interest payment | \$ 262,557.69 |
| | Total interest payments to Class A Noteholders and Counterparties | \$ 410,289.82 \$ 10,624,347.77 |
| (d) | Interest payments to Class B Noteholders | |
| | 2006A Class B-1 Noteholders interest payment | \$ 46,488.99 |
| | Total interest payments to Class B Noteholders and Counterparties | \$ 46,488.99 \$ 10,577,858.78 |
| (e) | Class A Noteholders Principal Distribution Amount, in order | |
| | sequentially to Class A-1 Noteholders until paid in full | \$ - \$ - |
| | sequentially to Class A-2 Noteholders until paid in full | \$ 10,577,858.78 \$ - |
| | sequentially to Class A-3 Noteholders until paid in full | \$ - |
| (f) | Trigger Event is in effect on | |
| | such Distribution Date, Class B Noteholders' Principal Distribution Amount. | \$ - \$ - |
| (g) | amounts due to the Trustee under Section 6.7 for extraordinary services; | \$ - \$ - |
| (h) | Specified Reserve Account Balance; | \$ - \$ - |
| (i) | to the Servicer, the aggregate unpaid amount fo the Carryover Servicing Fee, if any; and | \$ - \$ - |
| (j) | to the Issuer, any remaining amounts after application of the preceding clauses. Notwithstanding the foregoing: | \$ - \$ - |
| | Section 8.11 (x)(i) is in effect; | |
| | additional amounts to Class A-1 Notes, until paid in full and reduced to zero | \$ - \$ - |
| | additional amounts to Class A-2 Notes, until paid in full and reduced to zero | \$ - |
| | additional amounts to Class A-3 Notes, until paid in full and reduced to zero | \$ - |
| | additional amounts to Class B-1 Notes, until paid in full and reduced to zero | \$ - |

VII. Series 2006A FRN Portfolio Characteristics

| | | Number of Loans | | Ending Principal Balance | | % of Balance | | Wgt. Avg. Coupon | | Wgt. Avg Repayment | |
|------------------------|-------------------------------|-----------------|--------------------|--------------------------|--------------------|---------------|---------------|------------------|---------------|--------------------|------------|
| | | | | \$ | \$ | % | % | % | % | # months | # months |
| | | 3/31/2012 | 6/30/2012 | 3/31/2012 | 6/30/2012 | 3/31/2012 | 6/30/2012 | 3/31/2012 | 6/30/2012 | 3/31/2012 | 6/30/2012 |
| A | Borrower Status Distribution: | | | | | | | | | | |
| | Interim | | | | | | | | | | |
| | In-School | - | - | - | - | 0.00% | 0.00% | 0.000% | 0.000% | - | - |
| | Grace | - | - | - | - | 0.00% | 0.00% | 0.000% | 0.000% | - | - |
| | Repayment | | | | | | | | | | |
| | Current | 21,878 | 21,652 | 236,275,671 | 231,502,195 | 77.36% | 78.25% | 3.313% | 3.305% | 194 | 192 |
| | 31-60 Days Delinquent | 523 | 420 | 7,473,392 | 5,831,973 | 2.45% | 1.97% | 4.161% | 4.080% | 223 | 214 |
| | 61-90 Days Delinquent | 173 | 185 | 2,673,136 | 2,717,469 | 0.88% | 0.92% | 3.961% | 4.564% | 235 | 227 |
| | 91-120 Days Delinquent | 114 | 143 | 1,482,577 | 1,992,114 | 0.49% | 0.67% | 4.035% | 3.960% | 216 | 218 |
| | 121-180 Days Delinquent | 163 | 155 | 2,194,696 | 2,188,151 | 0.72% | 0.74% | 4.234% | 4.159% | 221 | 222 |
| | 181-270 Days Delinquent | 138 | 124 | 2,026,650 | 1,675,846 | 0.66% | 0.57% | 4.313% | 4.157% | 233 | 216 |
| > 271 Days Delinquent | 69 | 78 | 967,757 | 1,228,402 | 0.32% | 0.42% | 4.816% | 4.482% | 215 | 238 | |
| Total Repayment | 23,058 | 22,757 | 253,093,880 | 247,136,151 | 82.87% | 83.53% | 3.361% | 3.352% | 200 | 198 | |
| Forbearance | 1,555 | 1,574 | 24,567,332 | 23,405,594 | 8.04% | 7.91% | 3.872% | 3.845% | 244 | 236 | |
| Deferment | 2,446 | 2,203 | 27,760,020 | 25,316,801 | 9.09% | 8.56% | 3.621% | 3.637% | 217 | 218 | |
| B | Total Portfolio | 27,059 | 26,534 | 305,421,232 | 295,858,546 | 100% | 100% | 3.361% | 3.352% | 200 | 198 |

Note: Delinquent means more than 30 days past due

VIII. Series 2006A FRN Portfolio Characteristics and Weighted Average Payments

| | Number of Loans | | Ending Principal Balance | | % of Balance | | Wgt. Avg. Coupon | | Wgt. Avg Repayment Months | |
|-------------------------------------|-----------------|---------------|--------------------------|--------------------|--------------|-------------|------------------|---------------|---------------------------|------------|
| | \$ | \$ | \$ | \$ | % | % | % | % | \$ | \$ |
| | 3/31/2012 | 6/30/2012 | 3/31/2012 | 6/30/2012 | 3/31/2012 | 6/30/2012 | 3/31/2012 | 6/30/2012 | 3/31/2012 | 6/30/2012 |
| A Borrower Status Type: | | | | | | | | | | |
| 1 Loan Type | | | | | | | | | | |
| 1. Subsidized Consolidation Loans | 13,455 | 13,203 | 140,220,983 | 135,445,332 | 45.91% | 45.78% | 3.266% | 3.258% | 188 | 185 |
| 2. Unsubsidized Consolidation Loans | 13,604 | 13,331 | 165,200,249 | 160,413,214 | 54.09% | 54.22% | 3.441% | 3.432% | 210 | 208 |
| Total - Loan Type | 27,059 | 26,534 | 305,421,232 | 295,858,546 | 100% | 100% | 3.361% | 3.352% | 200 | 198 |
| 2 Program Type | | | | | | | | | | |
| 1. Graduate | 68 | 68 | 1,148,466 | 1,110,581 | 0.380% | 0.380% | 3.496% | 3.492% | 242 | 240 |
| 2. Undergraduate | 25,092 | 24,612 | 292,414,195 | 283,252,542 | 95.740% | 95.740% | 3.338% | 3.330% | 202 | 199 |
| 3. Proprietary | 1,899 | 1,854 | 11,858,572 | 11,495,423 | 3.880% | 3.890% | 3.903% | 3.888% | 152 | 150 |
| Total - Program Type | 27,059 | 26,534 | 305,421,232 | 295,858,546 | 100% | 100% | 3.361% | 3.352% | 200 | 198 |
| 3 School Type | | | | | | | | | | |
| 1. 4 Year Public | 5,941 | 5,840 | 58,655,190 | 57,005,891 | 19.20% | 19.27% | 3.445% | 3.436% | 185 | 207 |
| 2. 4 Year Private | 7,443 | 7,306 | 96,726,943 | 93,374,049 | 31.67% | 31.56% | 3.334% | 3.334% | 210 | 183 |
| 3. 2 Year Public | 1,203 | 1,175 | 9,237,820 | 8,878,904 | 3.02% | 3.00% | 3.856% | 3.845% | 175 | 189 |
| 4. 2 Year Private | 226 | 223 | 2,100,802 | 2,056,917 | 0.69% | 0.70% | 4.007% | 4.020% | 190 | 174 |
| 5. Other Loans | 12,246 | 11,990 | 138,700,478 | 134,542,784 | 45.41% | 45.48% | 3.263% | 3.251% | 201 | 199 |
| Total - School Type | 27,059 | 26,534 | 305,421,232 | 295,858,546 | 100% | 100% | 3.361% | 3.352% | 200 | 198 |

| B. Weighted Average Payments Made | | |
|-------------------------------------|------------------------------------|-----------|
| | W.A. Time until repayment (months) | |
| | 3/31/2012 | 6/30/2012 |
| 1. Deferment | 16 | 16 |
| 2. Forbearance | 4 | 4 |
| | | |
| | W.A. Time in Repayment (months) | |
| | 3/31/2012 | 6/30/2012 |
| 3. Repayment | 79 | 82 |
| 4. Total Portfolio Weighted Average | 64 | 67 |

IX. Series 2006A FRN FFELP Portfolio Indices

| | | | Ending Principal | | |
|----------------------------------------------|------------------------------|----------------------|--------------------|--------------------|----------------|
| | | | Balance | % of Total | |
| | | | 6/30/2012 | 6/30/2012 | |
| A | Consolidation | | | | |
| | <u>SAP Category</u> | <u>SAP Spread</u> | <u>Int Rate</u> | | |
| | CC | 3mCP +2.64% | Fixed | 246,077,064 | 83.18% |
| | CG | 3mCP +2.64% Neg. SAP | Fixed | 49,749,358 | 16.82% |
| | Total - Consolidation | | | 295,826,422 | 100.00% |
| Credit balances and loans not billed for SAP | | | 32,123 | | |
| Total - Ending Balance at 06/30/12 | | | 295,858,546 | 100.00% | |

X. A. Series 2006A FRN Payment History and CPRs

| Quarter End Date | Actual Ending Principal Balance | Annualized Current Quarter CPR* | Cumulative CPR |
|------------------|------------------------------------|------------------------------------|-------------------|
| 6/30/2012 | \$ 295,858,545.81 | 2.944% | 3.590% |
| 3/31/2012 | \$ 305,421,232.42 | 3.068% | 3.524% |
| 12/31/2011 | \$ 313,077,807.48 | 3.103% | 3.558% |
| 9/30/2011 | \$ 320,637,561.93 | 2.624% | 3.599% |
| 6/30/2011 | \$ 327,385,460.01 | 1.747% | 3.660% |
| 3/31/2011 | \$ 333,485,328.35 | 3.376% | 3.759% |
| 12/31/2010 | \$ 341,293,296.54 | 2.398% | 3.804% |
| 9/30/2010 | \$ 348,246,231.44 | 3.022% | 3.896% |
| 6/30/2010 | \$ 355,164,337.99 | 2.621% | 3.970% |
| 3/31/2010 | \$ 361,620,227.91 | 3.171% | 4.073% |
| 12/31/2009 | \$ 368,791,612.86 | 2.038% | 4.160% |
| 9/30/2009 | \$ 375,043,773.94 | 3.147% | 4.329% |
| 6/30/2009 | \$ 382,016,551.18 | 2.267% | 4.451% |
| 3/31/2009 | \$ 388,132,065.05 | 2.840% | 4.660% |
| 12/31/2008 | \$ 395,092,745.42 | 2.217% | 4.863% |
| 9/30/2008 | \$ 401,128,042.77 | 1.379% | 4.998% |
| 6/30/2008 | \$ 406,186,046.75 | 1.754% | 5.646% |
| 3/31/2008 | \$ 411,730,856.98 | 2.853% | 6.212% |
| 12/31/2007 | \$ 418,980,407.34 | 3.607% | 6.810% |
| 9/30/2007 | \$ 426,577,096.17 | 8.238% | 7.517% |
| 6/30/2007** | \$ 439,113,122.71 | 11.622% | 7.451% |
| 3/31/2007** | \$ 456,227,530.16 | 6.312% | 5.956% |
| 12/31/2006** | \$ 467,512,917.02 | 5.789% | 5.789% |

* - 'Annualized Current Quarter CPR' is based on the current collection period's ending principal balance calculated against the expected principal balance assuming no prepayments. Prepayments are limited to claim payments & consolidation payoffs for this period.

** - Note: Annualized Current quarter CPR and Cumulative CPR have been revised for prior quarters

B. Cumulative Default Rate

| | | |
|---------------------------------------------------------------|----|-------------------|
| 1. Current Period Defaults | | |
| a. Claim payments from Guarantor* | \$ | 1,221,784.49 |
| b. 1-3% write offs | | 17,443.00 |
| c. Claims filed pending payment | | <u>659,968.98</u> |
| d. Total Current Period Defaults | \$ | 1,899,196.47 |
| 2. Cumulative Defaults | | |
| a. Claim payments from Guarantor | \$ | 23,626,361.48 |
| b. 1-3% write offs | | 353,930.96 |
| c. Claims filed pending payment | | <u>659,968.98</u> |
| d. Total Cumulative Defaults | \$ | 24,640,261.42 |
| 3. Cumulative Default (% of original pool balance) | | 5.07% |
| 4. Cumulative Default (% of cumulative Entered Repay Balance) | | 5.51% |
| 5. Cumulative Recoveries | \$ | 23,626,361.48 |
| 6. Cumulative Recovery Rate (2a/2d) | | 95.89% |
| 7. Cumulative Net Loss Rate (2b/2d) | | 1.44% |
| 8. Rejected Claims Repurchased | | |
| a. Current period purchases | \$ | - |
| b. Cumulative repurchases | \$ | - |

PHEAA - 2006A Floating Rate Student Loan Revenue Notes

Statement to Noteholders

Report Date: 06/30/12

Report Period: 04/01/12 - 06/30/12

XI. Balance Sheet

| <u>ASSETS</u> | <u>6/30/2012</u> |
|----------------------------------------------|-------------------------|
| Cash | \$ 474,010.92 |
| Assets Held by Trustee | |
| Investments | 11,705,436 |
| Accrued Interest Receivable | 2,497,729 |
| Student Loans Receivable, Net | 295,858,546 |
| Prepaid and Deferred Expenses | <u>1,022,068</u> |
| Total Assets | <u>\$ 311,557,790</u> |
| <u>LIABILITIES AND NET ASSETS</u> | |
| Bonds Payable, Net | \$ 301,680,379 |
| Accrued Interest Payable | 336,310 |
| Other Accounts Payable & Accrued Expenses | <u>382,520</u> |
| Total Liabilities | <u>\$ 302,399,208</u> |
| Net Assets | <u>9,158,581</u> |
| Total Liabilities and Net Assets | <u>\$ 311,557,790</u> |