

PHEAA Student Loan Trust 2006A FRN
Quarterly Servicing Report

Distribution Date: 01/26/2015

Reporting Period: 10/01/2014 – 12/31/2014

Pennsylvania Higher Education Assistance Agency – *Issuer*

Pennsylvania Higher Education Assistance Agency – *Master Servicer*

Manufacturers and Traders Trust Company – *Indenture Trustee*

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

A. Pool Balance		9/30/2014		12/31/2014		% of Initial Pool Balance		
1. Student Loan - Principal Balance		\$ 231,045,236.94	\$ (6,953,863.49)	\$ 224,091,373.45			47.90%	
2. Interest expected to be Capitalized		\$ 1,269,600.58	\$ (110,033.81)	\$ 1,159,566.77				
3. Collection Account		\$ 6,750,447.83	\$ 606,251.59	\$ 7,356,699.42				
4. Total Pool Balance		\$ 239,065,285.35	\$ (6,457,645.71)	\$ 232,607,639.64				
5. Student Loan - Accrued Borrower Interest Balance		\$ 2,042,721.77	\$ (125,550.84)	\$ 1,917,170.93				
6. Accrued Interest Subsidy & Special Allowance		\$ (76,029.05)	\$ (3,862.83)	\$ (79,891.88)				
7. Weighted Average Coupon Rate		3.33%		3.32%				
8. Weighted Average Remaining to Maturity (in months)		184.10		182.06				
9. Number of Loans		22,650		22,256				
10. Number of Borrowers		13,490		13,242				
B. Adjusted Pool Balance		9/30/2014	Change	12/31/2014				
1. Capitalized Bond Interest Fund		\$ -	\$ -	\$ -				
2. Specified Reserve Account Balance (greater of .25% of Pool Balance or \$729,541)		\$ 729,541.00	\$ -	\$ 729,541.00				
3 Adjusted Pool Balance (A4 + B1 + B2)		\$ 239,794,826.35	\$ (6,457,645.71)	\$ 233,337,180.64				
C. Reserve Fund		9/30/2014	Change	12/31/2014				
1. Reserve Fund (0.25%)		\$ 729,541.00	\$ -	\$ 729,541.00				
2. Reserve Fund Floor		\$ 729,541.00		\$ 729,541.00				
3. Current Reserve Fund balance		\$ 729,541.00	\$ -	\$ 729,541.00				
D. Other Fund Balances		9/30/2014	Change	12/31/2014				
1. Acquisition Fund		\$ -	\$ -	\$ -				
2 Total - Other Fund balances		\$ -	\$ -	\$ -				
E. Notes Payable		Final Maturity	CUSIP	Spread	9/30/2014	%	12/31/2014	%
1. 2006A Class A-1 LIBOR Notes	7/25/2019	708788AA2	0.00%	\$ -	0.00%	\$ -	0.00%	
2. 2006A Class A-2 LIBOR Notes	7/25/2024	708788AB0	0.09%	\$ 40,505,410.22	17.46%	\$ 34,193,378.10	15.19%	
3. 2006A Class A-3 LIBOR Notes	10/25/2035	708788AC8	0.14%	\$ 171,500,000.00	73.94%	\$ 171,500,000.00	76.21%	
4. 2006A Class B LIBOR Notes	4/26/2038	708788AD6	0.27%	\$ 19,933,786.64	8.59%	\$ 19,340,631.01	8.59%	
5. Total Notes Payable				\$ 231,939,196.86	100.00%	\$ 225,034,009.11	99.99%	
F. Accelerated Prepayment Test(see page 11 for Parity Report)		9/30/2014		12/31/2014				
1. Student Loan - Principal		\$ 231,045,236.94	\$ (6,953,863.49)	\$ 224,091,373.45				
2. Student Loan - Accrued Borrower Interest, Interest Subsidy & Special Allowance		\$ 1,966,692.72	\$ (129,413.67)	\$ 1,837,279.05				
3. Collection Account balance		\$ 7,666,655.74	\$ 603,598.66	\$ 8,270,254.40				
5. Reserve Fund balance		\$ 729,541.00	\$ -	\$ 729,541.00				
6. Capitalized Bond Interest Fund balance		\$ -	\$ -	\$ -				
7. Total Assets		\$ 241,408,126.40	\$ (6,479,678.50)	\$ 234,928,447.90				
8. Outstanding Notes		\$ 231,939,196.86	\$ (6,905,187.75)	\$ 225,034,009.11				
9. Accrued Interest Payable on Notes								
10. Accrued Expenses (Consolidation Rebate, Trustee & Servicing)								
11. Total Liabilities		\$ 231,939,196.86	\$ (6,905,187.75)	\$ 225,034,009.11				
12. Net Assets		\$ 9,468,929.54	\$ 425,509.25	\$ 9,894,438.79				
13. Parity Ratio		1.0408		1.0440				

PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

Report Date: 12/31/14

Report Period: 10/01/14 - 12/31/14

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

Beg/End Qtr Balances

A.	Student Loan Cash Principal Activity		231,045,236.94
	1 Borrower Payments	\$ (4,954,509.79)	
	2 Claim Payments	\$ (1,289,124.94)	
	3 Consolidation Payoffs	\$ (1,114,235.23)	
	4 Other Cash Payments from Servicer	\$ 1,170.54	
	5 Acquisitions / Sales	\$ -	
	6 Total Principal Cash Activity	\$ (7,356,699.42)	
B.	Student Loan Non-Cash Principal Activity		
	1 Capitalized Interest	\$ 404,855.04	
	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	\$ -	
	6 Amounts due to / (from) Dept. of Ed. - Orig fees	\$ -	
	7 Borrower Benefit reductions	\$ -	
	8 Other Non-Cash Adjustments	\$ (2,019.11)	
	9 Total Non-Cash Principal Activity	\$ 402,835.93	
C.	Total Student Loan Principal Activity	\$ (6,953,863.49)	\$ 224,091,373.45
D.	Student Loan Cash Interest Activity		1,966,692.72
	1 Borrower Payments (includes Late Fees)	\$ (1,474,856.01)	
	2 Claim Payments	\$ (48,146.89)	
	3 Consolidation Payoffs	\$ (19,750.89)	
	4 Other Cash Payments from Servicer	\$ -	
	5 Acquisitons / Sales	\$ -	
	6 Subsidy Payments (ISP)	\$ (92,903.16)	
	7 Special Allowance Payments (SAP)	\$ 168,977.13	
	8 Total Interest Collections	\$ (1,466,679.82)	
E.	Student Loan Non-Cash Interest Activity		
	1 Borrower Accruals (includes Late Fees)	\$ 1,846,475.28	
	2 Interest Subsidy Payment Accrual	\$ 81,528.89	
	3 Special Allowance Payment Accrual Estimate	\$ (161,420.77)	
	4 Prior Qtr Int Subsidy & Special Allowance Accrual Adj	\$ (44.92)	
	5 Capitalized Interest	\$ (404,855.04)	
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -	
	7 Amounts due to / (from) Dept of Ed. - SDCL Payments	\$ -	
	8 Other Adjustments	\$ (24,417.29)	
	9 Total Non-Cash Interest Activity	\$ 1,337,266.15	
F.	Total Student Loan Interest Activity	\$ (129,413.67)	\$ 1,837,279.05
G.	Non-Reimbursable Losses During Collection Period	\$ (22,465.16)	
H.	Cumulative Non-Reimbursable Losses to Date	\$ (437,278.20)	\$ 225,928,652.50

III. Series 2006A FRN - Collection Account Reconciliation

Cash Receipts & Disbursements for the period 10/01/14 - 12/31/14

	Beginning Cash Balance	\$	7,666,655.74
A.	Principal Cash Collections		
	1 Principal Payments Received - Borrower Payments	\$	4,954,509.79
	2 Principal Payments Received - Claim Payments	\$	1,289,124.94
	3 Principal Payments Received - Consolidation Payoffs	\$	1,114,235.23
	4 Principal Payments Received - Other Payments from Servicer	\$	(1,170.54)
	5 Principal Payments Received - Sales	\$	-
	6 Total Principal Collections	\$	7,356,699.42
B.	Interest Cash Collections		
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$	1,474,856.01
	2 Interest Payments Received - Claim Payments	\$	48,146.89
	3 Interest Payments Received - Consolidation Payoffs	\$	19,750.89
	4 Interest Payments Received - Other Payments from Servicer	\$	-
	5 Interest Payments Received - Interest Subsidy & Special Payments	\$	(76,073.97)
	6 Interest Payments Received - Sales	\$	-
	7 Total Interest Collections	\$	1,466,679.82
C.	Reimbursements from Servicer for Non-Cash transactions	\$	-
D.	Reimbursements from Dept of Education for SDCL Payments	\$	-
F.	Receipt on Uninsured Loan Sale to PA 2nd Market	\$	-
G.	Transfer from Capitalized Interest Account	\$	-
H.	Transfers from Reserve Fund	\$	-
I.	Investment Earnings		
	1 Collection Account Investment Earnings	\$	69.43
	3 Payments Clearing Account Investment Earnings	\$	82.18
	4 Acquisition Fund Investment Earnings	\$	-
	5 Capitalized Bond Interest Fund Investment Earnings	\$	-
	6 Reserve Fund Investment Earnings	\$	18.05
	7 Total Investment Earnings	\$	169.66
J.	Funds Previously Remitted - Cash Disbursements		
	1 Consolidation Rebate Fees to Dept. of Ed.	\$	(605,668.80)
	2 Servicing Fees	\$	(228,661.33)
	3 Trustee Fees	\$	(17,677.81)
	4 Interest Payments - LIBOR Notes	\$	(228,040.28)
	5 Principal Payments - LIBOR Notes	\$	(6,905,187.75)
	6 Funds transferred for Accelerated Prepayments	\$	-
	7 Funds released to Issuer from the Trust	\$	(234,714.27)
	8 Total Previously Remitted Fees	\$	(8,219,950.24)
K.	Total Cash Available at 12/31/14 (Collection Account)	\$	8,270,254.40
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 12/31/14 (Collection Account)	\$	8,270,254.40

PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

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Report Period: 10/01/14 - 12/31/14

IV. Series 2006A FRN - Notes Payable Detail

		Reset Date	3m LIBOR					
A. LIBOR Rate Reset		10/23/14	0.23360%					
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%	0.23360%	1/26/2015	91	10/27/2014	1/25/2015	\$ -
	2006 A FRN A-2 LIBOR Notes	0.09%	0.32360%	1/26/2015	91	10/27/2014	1/25/2015	\$ 27,969.80
	2006 A FRN A-3 LIBOR Notes	0.14%	0.37360%	1/26/2015	91	10/27/2014	1/25/2015	\$ 161,960.79
	2006 A FRN B-1 LIBOR Notes	0.27%	0.50360%	1/26/2015	91	10/27/2014	1/25/2015	\$ 24,620.41
	Total - FRN Interest Payable							\$ 214,551.00

PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

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V. Principal Distributions and Reserve Fund Reconciliation

A.	Distribution Amounts thru 01/26/2015	Combined	2006A Class A-1	2006A Class A-2	2006A Class A-3	2006A Class B
1	Quarterly Interest Due	\$ 214,551.00	\$ -	\$ 27,969.80	\$ 161,960.79	\$ 24,620.41
2	Quarterly Interest Paid	\$ 214,551.00	\$ -	\$ 27,969.80	\$ 161,960.79	\$ 24,620.41
3	Interest Shortfall	\$ -	\$ -	\$ -		\$ -
4	Interest Carryover Due	\$ -	\$ -	\$ -		\$ -
5	Interest Carryover Paid	\$ -	\$ -	\$ -		\$ -
6	Interest Carryover	\$ -	\$ -	\$ -		\$ -
7	Quarterly Principal Paid	\$ 6,457,645.71	\$ -	\$ 5,902,933.94	\$ -	\$ 554,711.77
8	Total Distribution Amount	\$ 6,672,196.71	\$ -	\$ 5,930,903.74	\$ 161,960.79	\$ 579,332.18

B.	Principal Distribution Amount Reconciliation	Actual Distribution	Class A Note Principal Shortfall	Class B Note Principal Shortfall
1	Adjusted Pool Balance as of 09/30/14	\$ 239,794,826.35		
2	less: Current Adjusted Pool Balance (12/31/14)	\$ 233,337,180.64		
3	Principal Distribution Amount (B1 - B2)	\$ 6,457,645.71		
4	Plus: Amounts transferred from Acquisiton Fund during Initial Period	\$ -		
5	Plus: Principal Shortfall from Previous Collection Period	\$ -		
6	Total Principal Distribution Amount (B3 + B4)	\$ 6,457,645.71	\$ 6,457,645.71	\$ -

C.	Reserve Fund Reconciliation	
1	Beginning Period Balance (10/01/14)	\$ 729,541.00
2	Deposits to Reserve Fund	
3	Interest Earned - thru Determination Date	\$ 18.20
4	Transfer of Interest Earned to the Collection Account	\$ (18.20)
5	Transfer of Excess Reserve to the Collection Account	\$ -
6	Total Reserve Fund Balance Available at 12/31/14	\$ 729,541.00
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -
8	Total Adjusted Reserve Fund Balance Available (12/31/14)	\$ 729,541.00
9	Specified Reserve Fund Balance (greater of .25% of Pool Balance or \$729,541)	\$ 729,541.00
10	Excess Reserve - Transfer to Collection Account	\$ -

D.	LIBOR Rate Note Balances	10/27/2014	Paydown Factors	1/26/2015
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	\$ 34,193,378.10	\$ 5,902,933.94	\$ 28,290,444.16
	2006-A A-2 Pool Factor	0.2640415	0.0455825	0.2184590
	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	\$ 19,340,631.01	\$ 554,711.77	\$ 18,785,919.24
	2006-A B Pool Factor	0.7736252	0.0000000	0.7514368
	Total Notes Outstanding	\$ 225,034,009.11	\$ 6,457,645.71	\$ 218,576,363.40
	Total Note Pool Factor	\$ 0.450068018	0.012915291	0.437152727

VI. Series 2006A FRN - Priority of Distributions (Issuer Order) 1/26/2015

		Available Funds Balance	
	Section 8.11		
	Total Available Funds (Section III - J)		\$ 8,270,254.40
	Transfer from Reserve Account	\$ -	\$ 8,270,254.40
	Payments for Trustee Fees (Requisition issuedJPM)	\$ 17,163.83	\$ 8,253,090.57
	Payments to the Dept of Ed for Consolidation Rebate Fees (Requisition issuedJPM)	\$ 197,816.07	\$ 8,055,274.50
(a)	to the Servicer; the Primary Servicing Fee (Requisition issuedJPM)	\$ 74,696.38	\$ 7,980,578.12
(b)	[Reserved]	\$ -	\$ 7,980,578.12
(c)	Interest payments to Class A Noteholders		
	2006A Class A-1 Noteholders interest payment	\$ -	
	2006A Class A-2 Noteholders interest payment	\$ 27,969.80	
	2006A Class A-3 Noteholders interest payment	\$ 161,960.79	
	Total interest payments to Class A Noteholders and Counterparties	<u>\$ 189,930.59</u>	\$ 7,790,647.53
(d)	Interest payments to Class B Noteholders		
	2006A Class B-1 Noteholders interest payment	\$ 24,620.41	
	Total interest payments to Class B Noteholders and Counterparties	<u>\$ 24,620.41</u>	\$ 7,766,027.12
(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	\$ 5,902,933.94	\$ 1,863,093.18
	sequentially to Class A-3 Noteholders until paid in full	\$ -	
(f)	On and after the Stepdown Date (10/2012 or 1st date in which no Class A Notes are outstanding) and provided no Trigger Event is in effect on such Distribution Date, Class B Noteholders' Principal Distribution Amount.	\$ 554,711.77	\$ 1,308,381.41
(g)	amounts due to the Trustee under Section 6.7 for extraordinary services;	\$ -	\$ 1,308,381.41
(h)	Specified Reserve Account Balance;	\$ -	\$ 1,308,381.41
(i)	to the Servicer, the aggregate unpaid amount for the Carryover Servicing Fee, if any; and	\$ -	\$ 1,308,381.41
(j)	to the Issuer, any remaining amounts after application of the preceding clauses. Notwithstanding the foregoing:	\$ 1,308,381.41	\$ -
	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
		9/30/2014	12/31/2014	9/30/2014	12/31/2014	9/30/2014	12/31/2014	9/30/2014	12/31/2014	9/30/2014	12/31/2014
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	19,094	18,881	183,871,890	179,621,715	79.59%	80.16%	3.272%	3.261%	180	178
	31-60 Days Delinquent	368	431	4,395,166	5,261,891	1.90%	2.35%	4.104%	4.015%	194	192
	61-90 Days Delinquent	224	260	2,630,681	3,409,691	1.14%	1.52%	3.856%	3.987%	195	203
	91-120 Days Delinquent	137	111	1,623,457	1,382,570	0.70%	0.62%	3.872%	4.453%	175	183
	121-180 Days Delinquent	172	165	3,261,871	2,310,480	1.41%	1.03%	4.077%	4.223%	236	209
	181-270 Days Delinquent	133	141	1,597,079	2,400,688	0.69%	1.07%	4.275%	4.011%	174	230
> 271 Days Delinquent	54	67	1,102,667	759,517	0.48%	0.34%	5.066%	4.515%	204	163	
Total Repayment	20,182	20,056	198,482,811	195,146,553	85.91%	87.09%	3.325%	3.319%	182	180	
Forbearance	1,199	1,040	17,586,448	15,735,518	7.61%	7.02%	3.813%	3.825%	221	221	
Deferment	1,269	1,160	14,975,978	13,209,302	6.48%	5.89%	3.719%	3.654%	207	201	
B	Total Portfolio	22,650	22,256	231,045,237	224,091,373	100%	100%	3.325%	3.319%	182	180

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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	9/30/2014	12/31/2014	9/30/2014	12/31/2014	9/30/2014	12/31/2014	9/30/2014	12/31/2014	9/30/2014	12/31/2014
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	11,263	11,073	104,336,295	100,876,619	45.16%	45.02%	3.236%	3.229%	169	167
2. Unsubsidized Consolidation Loans	11,387	11,183	126,708,941	123,214,755	54.84%	54.98%	3.399%	3.393%	192	190
Total - Loan Type	22,650	22,256	231,045,237	224,091,373	100%	100%	3.325%	3.319%	182	180
2 Program Type										
1. Graduate	56	56	917,440	908,811	0.400%	0.410%	3.544%	3.554%	230	229
2. Undergraduate	20,964	20,609	220,683,820	214,032,518	95.520%	95.510%	3.302%	3.295%	183	181
3. Proprietary	1,630	1,591	9,443,977	9,150,045	4.090%	4.080%	3.850%	3.855%	139	139
Total - Program Type	22,650	22,256	231,045,237	224,091,373	100%	100%	3.325%	3.319%	182	180
3 School Type										
1. 4 Year Public	13,622	13,373	138,806,817	134,510,363	60.08%	60.02%	3.199%	3.195%	181	179
2. 4 Year Private	6,288	6,196	74,607,771	72,417,894	32.29%	32.32%	3.428%	3.413%	191	189
3. 2 Year Public	746	736	5,342,423	5,206,747	2.31%	2.32%	3.986%	3.987%	161	160
4. 2 Year Private	350	346	2,578,622	2,543,667	1.12%	1.14%	3.839%	3.849%	154	152
5. Prop/Voc/Tech	1,626	1,587	9,411,791	9,117,859	4.07%	4.07%	3.853%	3.857%	139	138
6. Unknown	18	18	297,813	294,843	0.13%	0.13%	3.539%	3.538%	233	231
Total - School Type	22,650	22,256	231,045,237	224,091,373	100%	100%	3.325%	3.319%	182	180

B. Weighted Average Payments Made		
	W.A. Time until repayment (months)	
	9/30/2014	12/31/2014
1. Deferment	16	18
2. Forbearance	4	4
	W.A. Time in Repayment (months)	
	9/30/2014	12/31/2014
3. Repayment	109	112
4. Total Portfolio Weighted Average	92	96

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IX. Series 2006A FRN FFELP Portfolio Indices

				Ending Principal	
				Balance	% of Total
				12/31/2014	12/31/2014
A	Consolidation				
	<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>		
	CC	3mCP +2.64% No Negative SAP	Fixed	185,864,728	82.98%
	CG	3mCP +2.64% Negative SAP	Fixed	38,129,689	17.02%
	Total - Consolidation			223,994,416	100.00%
Credit balances and loans not billed for SAP				96,956	0.04%
Total - Ending Balance at 12/31/14				224,091,373	100.00%

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

Quarter End Date	Actual Ending Principal Balance	Annualized Current Quarter CPR*	Cumulative CPR
12/31/2014	\$ 224,091,373.45	4.177%	3.055%
9/30/2014	\$ 231,045,236.94	2.696%	3.148%
6/30/2014	\$ 237,467,608.72	3.554%	3.246%
3/31/2014	\$ 244,285,545.74	3.204%	3.351%
12/31/2013	\$ 251,274,342.49	2.794%	3.462%
9/30/2013	\$ 257,991,270.43	2.581%	3.497%
6/30/2013	\$ 264,696,864.56	2.172%	3.539%
3/31/2013	\$ 270,928,515.02	3.177%	3.592%
3/31/2012	\$ 305,421,232.42	3.068%	3.524%
3/31/2011	\$ 333,485,328.35	3.376%	3.759%
3/31/2010	\$ 361,620,227.91	3.171%	4.073%
3/31/2009	\$ 388,132,065.05	2.840%	4.660%
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*	\$ 1,337,271.83
b. 1-3% write offs	19,510.00
c. Claims filed pending payment	173,700.08
d. Total Current Period Defaults	\$ 1,530,481.91
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 35,399,870.29
b. 1-3% write offs	537,842.37
c. Claims filed pending payment	173,700.08
d. Total Cumulative Defaults	\$ 36,111,412.74
3. Cumulative Default (% of original pool balance)	7.44%
4. Cumulative Default (% of cumulative Entered Repay Balance)	7.73%
5. Cumulative Recoveries	\$ 35,399,870.29
6. Cumulative Recovery Rate (2a/2d)	98.03%
7. Cumulative Net Loss Rate (2b/2d)	1.49%
8. Rejected Claims Repurchased	
a. Current period purchases	\$ -
b. Cumulative repurchases	\$ -

PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

Report Date: 12/31/14

Report Period: 10/01/14 - 12/31/14

XI. Balance Sheet

<u>ASSETS</u>	<u>12/31/2014</u>
Cash	\$ 126,372
Assets Held by Trustee	
Investments	8,873,424
Accrued Interest Receivable	1,837,345
Student Loans Receivable, Net	224,091,373
Prepaid and Deferred Expenses	-
Total Assets	<u>\$ 234,928,514</u>
 <u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable, Net	
Bonds Payable, Senior	\$ 205,693,378
Bonds Payable, Subordinate	\$ 19,340,631
Accrued Interest Payable	
Accrued Interest Payable, Senior	137,752
Accrued Interest Payable, Subordinate	17,857
Other Accounts Payable & Accrued Expenses	289,676
Total Liabilities	<u>\$ 225,479,294</u>
Net Assets	<u>9,449,220</u>
Total Liabilities and Net Assets	<u>\$ 234,928,514</u>

* Parity : Senior	1.140
Overall	1.042

* Prepaid & Deferred not included in Parity Calculation.