

PHEAA Student Loan Trust 2006A FRN
Quarterly Servicing Report

Distribution Date: 01/25/2016

Reporting Period: 10/01/2015 – 12/31/2015

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		9/30/2015		12/31/2015		% of Initial Pool Balance		
1. Student Loan - Principal Balance		\$ 203,957,156.46	\$ (7,076,548.13)	\$ 196,880,608.33			42.22%	
2. Interest expected to be Capitalized		\$ 870,858.62	\$ (75,784.31)	\$ 795,074.31				
3. Collection Account		\$ 6,965,007.54	\$ 425,031.09	\$ 7,390,038.63				
4. Total Pool Balance		\$ 211,793,022.62	\$ (6,727,301.35)	\$ 205,065,721.27				
5. Student Loan - Accrued Borrower Interest Balance		\$ 1,614,416.44	\$ (81,781.73)	\$ 1,532,634.71				
6. Accrued Interest Subsidy & Special Allowance		\$ (64,074.87)	\$ 25,468.37	\$ (38,606.50)				
7. Weighted Average Coupon Rate		3.31%		3.31%				
8. Weighted Average Remaining to Maturity (in months)		176.06		174.23				
9. Number of Loans		20,778		20,291				
10. Number of Borrowers		12,302		12,015				
B. Adjusted Pool Balance		9/30/2015	Change	12/31/2015				
1. Capitalized Bond Interest Fund		\$ -	\$ -	\$ -				
2. Specified Reserve Fund Balance (greater of 0.25% of Pool Balance and 0.15% Initial Pool Balance - \$728,484.61)		\$ 729,541.00	\$ -	\$ 729,541.00				
3 Adjusted Pool Balance (A4 + B1 + B2)		\$ 212,522,563.62	\$ (6,727,301.35)	\$ 205,795,262.27				
C. Reserve Fund		9/30/2015	Change	12/31/2015				
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		9/30/2015	Change	12/31/2015				
1. Acquisition Fund		\$ -	\$ -	\$ -				
2 Total - Other Fund balances		\$ -	\$ -	\$ -				
E. Notes Payable		Final Maturity	CUSIP	Spread	9/30/2015	%	12/31/2015	%
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%	\$ 15,336,048.73	7.50%	\$ 9,263,802.74	4.68%	
3. 2006A Class A-3 LIBOR Notes	10/25/2035	708788AC8	0.14%	\$ 171,500,000.00	83.90%	\$ 171,500,000.00	86.72%	
4. 2006A Class B LIBOR Notes	4/26/2038	708788AD6	0.27%	\$ 17,568,566.03	8.59%	\$ 16,997,943.64	8.60%	
5. Total Notes Payable				\$ 204,404,614.76	100.00%	\$ 197,761,746.38	100.00%	
F. Accelerated Prepayment Test(see page 11 for Parity Report)		9/30/2015		12/31/2015				
1. Student Loan - Principal		\$ 203,957,156.46	\$ (7,076,548.13)	\$ 196,880,608.33				
2. Student Loan - Accrued Borrower Interest, Interest Subsidy & Special Allowance		\$ 1,550,341.57	\$ (56,313.36)	\$ 1,494,028.21				
3. Collection Account balance		\$ 7,854,339.27	\$ 414,630.26	\$ 8,268,969.53				
5. Reserve Fund balance		\$ 729,541.00	\$ -	\$ 729,541.00				
6. Capitalized Bond Interest Fund balance		\$ -	\$ -	\$ -				
7. Total Assets		\$ 214,091,378.30	\$ (6,718,231.23)	\$ 207,373,147.07				
8. Outstanding Notes		\$ 204,404,614.76	\$ (6,642,868.38)	\$ 197,761,746.38				
9. Accrued Interest Payable on Notes								
10. Accrued Expenses (Consolidation Rebate, Trustee & Servicing)								
11. Total Liabilities		\$ 204,404,614.76	\$ (6,642,868.38)	\$ 197,761,746.38				
12. Net Assets		\$ 9,686,763.54	\$ (75,362.85)	\$ 9,611,400.69				
13. Parity Ratio			1.0474	1.0486				

PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

Report Date: 12/31/15

Report Period: 10/01/15 - 12/31/15

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

Beg/End Qtr Balances

A.	Student Loan Cash Principal Activity		203,957,156.46
	1 Borrower Payments	\$ (4,801,651.36)	
	2 Claim Payments	\$ (1,629,940.81)	
	3 Consolidation Payoffs	\$ (907,774.55)	
	4 Other Cash Payments from Servicer	\$ (50,671.91)	
	5 Acquisitions / Sales	\$ -	
	6 Total Principal Cash Activity	\$ (7,390,038.63)	
B.	Student Loan Non-Cash Principal Activity		
	1 Capitalized Interest	\$ 313,906.22	
	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	\$ (415.72)	
	9 Total Non-Cash Principal Activity	\$ 313,490.50	
C.	Total Student Loan Principal Activity	\$ (7,076,548.13)	\$ 196,880,608.33
D.	Student Loan Cash Interest Activity		1,550,341.57
	1 Borrower Payments (includes Late Fees)	\$ (1,326,738.89)	
	2 Claim Payments	\$ (25,798.04)	
	3 Consolidation Payoffs	\$ (13,764.56)	
	4 Other Cash Payments from Servicer	\$ -	
	5 Acquisitions / Sales	\$ -	
	6 Subsidy Payments (ISP)	\$ (72,785.91)	
	7 Special Allowance Payments (SAP)	\$ 137,259.31	
	8 Total Interest Collections	\$ (1,301,828.09)	
E.	Student Loan Non-Cash Interest Activity		
	1 Borrower Accruals (includes Late Fees)	\$ 1,646,256.69	
	2 Interest Subsidy Payment Accrual	\$ 63,938.52	
	3 Special Allowance Payment Accrual Estimate	\$ (102,545.02)	
	4 Prior Qtr Int Subsidy & Special Allowance Accrual Adj	\$ (398.53)	
	5 Capitalized Interest	\$ (313,906.22)	
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -	
	7 Amounts due to / (from) Dept of Ed. - SDCL Payments	\$ -	
	8 Other Adjustments	\$ (47,830.71)	
	9 Total Non-Cash Interest Activity	\$ 1,245,514.73	
F.	Total Student Loan Interest Activity	\$ (56,313.36)	\$ 1,494,028.21
G.	Non-Reimbursable Losses During Collection Period	\$ (28,873.92)	
H.	Cumulative Non-Reimbursable Losses to Date	\$ (668,861.35)	\$ 198,374,636.54

PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

Report Date: 12/31/15

Report Period: 10/01/15 - 12/31/15

III. Series 2006A FRN - Collection Account Reconciliation

Cash Receipts & Disbursements for the period 10/01/15 - 12/31/15

Beginning Cash Balance		\$	7,854,339.27
A.	Principal Cash Collections		
	1 Principal Payments Received - Borrower Payments	\$	4,801,651.36
	2 Principal Payments Received - Claim Payments	\$	1,629,940.81
	3 Principal Payments Received - Consolidation Payoffs	\$	907,774.55
	4 Principal Payments Received - Other Payments from Servicer	\$	50,671.91
	5 Principal Payments Received - Sales	\$	-
	6 Total Principal Collections	\$	7,390,038.63
B.	Interest Cash Collections		
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$	1,326,738.89
	2 Interest Payments Received - Claim Payments	\$	25,798.04
	3 Interest Payments Received - Consolidation Payoffs	\$	13,764.56
	4 Interest Payments Received - Other Payments from Servicer	\$	-
	5 Interest Payments Received - Interest Subsidy & Special Payments	\$	(64,473.40)
	6 Interest Payments Received - Sales	\$	-
	7 Total Interest Collections	\$	1,301,828.09
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	\$	185.09
	3 Payments Clearing Account Investment Earnings	\$	-
	4 Acquisition Fund Investment Earnings	\$	-
	5 Capitalized Bond Interest Fund Investment Earnings	\$	-
	6 Reserve Fund Investment Earnings	\$	22.71
	7 Total Investment Earnings	\$	207.80
J.	Funds Previously Remitted - Cash Disbursements		
	1 Consolidation Rebate Fees to Dept. of Ed.	\$	(533,486.85)
	2 Servicing Fees	\$	(201,602.47)
	3 Trustee Fees	\$	(15,608.14)
	4 Interest Payments - LIBOR Notes	\$	(228,646.49)
	5 Principal Payments - LIBOR Notes	\$	(6,642,868.38)
	6 Funds transferred for Accelerated Prepayments	\$	-
	7 Funds released to Issuer from the Trust	\$	(655,231.93)
	8 Total Previously Remitted Fees	\$	(8,277,444.26)
K.	Total Cash Available at 12/31/15 (Collection Account)	\$	8,268,969.53
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 12/31/15 (Collection Account)	\$	8,268,969.53

PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

Report Date: 12/31/15

Report Period: 10/01/15 - 12/31/15

IV. Series 2006A FRN - Notes Payable Detail

		Reset Date	3m LIBOR					
A. LIBOR Rate Reset		10/22/15	0.31990%					
B. LIBOR Rate Interest Calculation		Spread	Interest Rate	Payment Date	# of Days	Start Date	End Date	Interest Payment
	2006 A FRN A-2 LIBOR Notes	0.09%	0.40990%	1/25/2016	91	10/26/2015	1/24/2016	\$ 9,598.56
	2006 A FRN A-3 LIBOR Notes	0.14%	0.45990%	1/25/2016	91	10/26/2015	1/24/2016	\$ 199,373.04
	2006 A FRN B-1 LIBOR Notes	0.27%	0.58990%	1/25/2016	91	10/26/2015	1/24/2016	\$ 25,346.25
	Total - FRN Interest Payable							\$ 234,317.85

PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

Report Date: 12/31/15

Report Period: 10/01/15 - 12/31/15

V. Principal Distributions and Reserve Fund Reconciliation

A.	Distribution Amounts thru 01/25/2016	Combined	2006A Class A-2	2006A Class A-3	2006A Class B
1	Quarterly Interest Due	\$ 234,317.85	\$ 9,598.56	\$ 199,373.04	\$ 25,346.25
2	Quarterly Interest Paid	\$ 234,317.85	\$ 9,598.56	\$ 199,373.04	\$ 25,346.25
3	Interest Shortfall	\$ -	\$ -		\$ -
4	Interest Carryover Due	\$ -	\$ -		\$ -
5	Interest Carryover Paid	\$ -	\$ -		\$ -
6	Interest Carryover	\$ -	\$ -		\$ -
7	Quarterly Principal Paid	\$ 6,727,301.35	\$ 6,148,753.43	\$ -	\$ 578,547.92
8	Total Distribution Amount	\$ 6,961,619.20	\$ 6,158,351.99	\$ 199,373.04	\$ 603,894.17

B.	Principal Distribution Amount Reconciliation	Actual Distribution	Class A Note Principal Shortfall	Class B Note Principal Shortfall
1	Adjusted Pool Balance as of 09/30/15	\$ 212,522,563.62		
2	less: Current Adjusted Pool Balance (12/31/15)	\$ 205,795,262.27		
3	Principal Distribution Amount (B1 - B2)	\$ 6,727,301.35		
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)	\$ 6,727,301.35	\$ (0.00)	\$ (0.00)

C.	Reserve Fund Reconciliation	
1	Beginning Period Balance (10/01/15)	\$ 729,541.00
2	Deposits to Reserve Fund	
3	Interest Earned - thru Determination Date	\$ 22.71
4	Transfer of Interest Earned to the Collection Account	\$ (22.71)
5	Transfer of Excess Reserve to the Collection Account	\$ -
6	Total Reserve Fund Balance Available at 12/31/15	\$ 729,541.00
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -
8	Total Adjusted Reserve Fund Balance Available (12/31/15)	\$ 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	10/26/2015	Paydown Factors	1/25/2016
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	\$ 9,263,802.74	\$ 6,148,753.43	\$ 3,115,049.31
	2006-A A-2 Pool Factor	0.0715352	0.0474807	0.0240544
	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	\$ 16,997,943.64	\$ 578,547.92	\$ 16,419,395.72
	2006-A B Pool Factor	0.6799177	0.0000000	0.6567758
	Total Notes Outstanding	\$ 197,761,746.38	\$ 6,727,301.35	\$ 191,034,445.03
	Total Note Pool Factor	\$ 0.395523493	0.013454603	0.38206889

VI. Series 2006A FRN - Priority of Distributions (Issuer Order)

1/25/2016

			Available Funds Balance
	Section 8.11		
	Total Available Funds (Section III - J)		\$ 8,268,969.53
	Transfer from Reserve Account	\$ -	\$ 8,268,969.53
	Payments for Trustee Fees (Requisition issuedJPM)	\$ 15,090.53	\$ 8,253,879.00
	Payments to the Dept of Education (Requisition issuedJPM)	\$ 212,912.30	\$ 8,040,966.70
(a)	to the Servicer; the Primary Servicing Fee (Requisition issuedJPM)	\$ 65,626.21	\$ 7,975,340.49
(b)	[Reserved]	\$ -	\$ 7,975,340.49
(c)	Interest payments to Class A Noteholders		
	2006A Class A-2 Noteholders interest payment	\$ 9,598.56	
	2006A Class A-3 Noteholders interest payment	\$ 199,373.04	
	Total interest payments to Class A Noteholders and Counterparties	\$ 208,971.60	\$ 7,766,368.89
(d)	Interest payments to Class B Noteholders		
	2006A Class B-1 Noteholders interest payment	\$ 25,346.25	
	Total interest payments to Class B Noteholders and Counterparties	\$ 25,346.25	\$ 7,741,022.64
(e)	Class A Noteholders Principal Distribution Amount, in order sequentially to Class A-2 Noteholders until paid in full sequentially to Class A-3 Noteholders until paid in full	\$ 6,148,753.43	\$ 1,592,269.21
		\$ -	
(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.	\$ 578,547.92	\$ 1,013,721.29
(g)	amounts due to the Trustee under Section 6.7 for extraordinary services;	\$ -	\$ 1,013,721.29
(h)	Specified Reserve Account Balance;	\$ -	\$ 1,013,721.29
(i)	to the Servicer, the aggregate unpaid amount for the Carryover Servicing Fee, if any; and	\$ -	\$ 1,013,721.29
(j)	to the Issuer, any remaining amounts after application of the preceding clauses. Notwithstanding the foregoing:	\$ 1,013,721.29	\$ -
	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
		9/30/2015	12/31/2015	9/30/2015	12/31/2015	9/30/2015	12/31/2015	9/30/2015	12/31/2015	9/30/2015	12/31/2015
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	17,987	17,568	167,733,933	161,010,845	82.25%	81.78%	3.257%	3.246%	172	171
	31-60 Days Delinquent	339	440	4,391,094	4,840,083	2.15%	2.46%	3.936%	3.895%	193	184
	61-90 Days Delinquent	176	208	2,378,350	2,533,408	1.17%	1.29%	4.131%	3.977%	188	166
	91-120 Days Delinquent	120	117	1,619,600	1,516,742	0.79%	0.77%	4.150%	4.084%	190	183
	121-180 Days Delinquent	185	143	2,494,538	2,546,745	1.22%	1.29%	3.868%	4.248%	207	217
	181-270 Days Delinquent	126	158	1,906,174	2,302,905	0.93%	1.17%	4.307%	4.095%	188	203
> 271 Days Delinquent	74	54	1,021,173	748,279	0.50%	0.38%	3.986%	4.495%	195	186	
Total Repayment	19,007	18,688	181,544,862	175,499,007	89.01%	89.14%	3.309%	3.305%	174	172	
Forbearance	829	775	12,442,864	12,100,368	6.10%	6.15%	3.765%	3.818%	210	210	
Deferment	942	828	9,969,430	9,281,233	4.89%	4.71%	3.521%	3.530%	194	199	
B	Total Portfolio	20,778	20,291	203,957,156	196,880,608	100%	100%	3.309%	3.305%	174	172

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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	9/30/2015	12/31/2015	9/30/2015	12/31/2015	9/30/2015	12/31/2015	9/30/2015	12/31/2015	9/30/2015	12/31/2015
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	10,353	10,119	91,283,173	87,932,451	44.76%	44.66%	3.220%	3.217%	161	159
2. Unsubsidized Consolidation Loans	10,425	10,172	112,673,984	108,948,158	55.24%	55.34%	3.382%	3.377%	184	182
Total - Loan Type	20,778	20,291	203,957,156	196,880,608	100%	100%	3.309%	3.305%	174	172
2 Program Type										
1. Graduate	50	48	835,043	823,148	0.410%	0.420%	3.709%	3.705%	231	230
2. Undergraduate	19,253	18,830	194,843,309	188,240,558	95.530%	95.610%	3.282%	3.278%	175	174
3. Proprietary	1,475	1,413	8,278,904	7,816,903	4.060%	3.970%	3.915%	3.920%	134	132
Total - Program Type	20,778	20,291	203,957,256	196,880,608	100%	100%	3.309%	3.305%	174	172
3 School Type										
1. 4 Year Public	12,510	12,220	122,458,757	118,252,283	60.04%	60.06%	3.190%	3.187%	173	171
2. 4 Year Private	5,806	5,702	66,139,613	64,027,037	32.43%	32.52%	3.391%	3.387%	183	181
3. 2 Year Public	651	629	4,481,690	4,266,903	2.20%	2.17%	3.962%	3.945%	155	154
4. 2 Year Private	323	314	2,345,716	2,267,485	1.15%	1.15%	3.835%	3.843%	148	146
5. Prop/Voc/Tech	1,471	1,409	8,246,666	7,784,793	4.04%	3.95%	3.919%	3.923%	134	132
6. Unknown	17	17	284,714	282,108	0.14%	0.14%	3.534%	3.491%	225	223
Total - School Type	20,778	20,291	203,957,156	196,880,608	100%	100%	3.309%	3.305%	174	172

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	9/30/2015	12/31/2015
1. Deferment	19	19
2. Forbearance	4	4
W.A. Time in Repayment (months)		
3. Repayment	121	124
4. Total Portfolio Weighted Average	106	109

IX. Series 2006A FRN FFELP Portfolio Indices

				Ending Principal	
				Balance	% of Total
				12/31/2015	12/31/2015
A	Consolidation				
	<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>		
	CC	3mCP +2.64% No Negative SAP	Fixed	163,280,929	82.94%
	CG	3mCP +2.64% Negative SAP	Fixed	33,589,048	17.06%
	Total - Consolidation			196,869,976	100.00%
Credit balances and loans not billed for SAP				10,631	0.01%
Total - Ending Balance at 12/31/15				196,880,608	100.00%

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

Quarter End Date	Actual Ending Principal Balance	Annualized Current Quarter CPR*	Cumulative CPR
12/31/2015	\$ 196,880,608.33	4.994%	3.333%
9/30/2015	\$ 203,957,156.46	4.276%	3.249%
6/30/2015	\$ 210,553,118.78	3.557%	3.339%
3/31/2015	\$ 217,147,216.93	3.198%	2.968%
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%
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%
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 had been revised for prior quarters in June 2007

B. Cumulative Default Rate

1. Current Period Defaults	
a. Claim payments from Guarantor*	\$ 1,655,738.85
b. 1-3% write offs	28,776.38
c. Claims filed pending payment	<u>194,617.10</u>
d. Total Current Period Defaults	\$ 1,879,132.33
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 39,415,254.69
b. 1-3% write offs	596,895.23
c. Claims filed pending payment	<u>194,617.10</u>
d. Total Cumulative Defaults	\$ 40,206,767.02
3. Cumulative Default (% of original pool balance)	8.28%
4. Cumulative Default (% of cumulative Entered Repay Balance)	8.45%
5. Cumulative Recoveries	\$ 39,415,254.69
6. Cumulative Recovery Rate (2a/2d)	98.03%
7. Cumulative Net Loss Rate (2b/2d)	1.48%
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: 12/31/15

Report Period: 10/01/15 - 12/31/15

XI. Balance Sheet

<u>ASSETS</u>		<u>12/31/2015</u>
Cash	\$	306,459
Assets Held by Trustee		
Investments		8,692,052
Accrued Interest Receivable		1,494,626
Student Loans Receivable, Net		196,880,608
Prepaid and Deferred Expenses		-
Total Assets	\$	<u>207,373,745</u>
<u>LIABILITIES AND NET ASSETS</u>		
Bonds Payable, Net		
Bonds Payable, Senior	\$	180,763,802
Bonds Payable, Subordinate		16,997,943
Accrued Interest Payable		
Accrued Interest Payable, Senior		153,858
Accrued Interest Payable, Subordinate		18,662
Other Accounts Payable & Accrued Expenses		259,398
Total Liabilities	\$	<u>198,193,663</u>
Net Assets		<u>9,180,081</u>
Total Liabilities and Net Assets	\$	<u>207,373,745</u>

* Parity : Senior	1.145
Overall	1.046

* Prepaid & Deferred not included in Parity Calculation.

PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes

Supplemental Report

XII. Historical Note Payable Characteristics

Distribution		% of Orig	% of Orig	% of Orig	% of Orig	% of Orig	% of Orig	% of Orig	% of Orig	% of Orig	% of Orig	% of Orig		
Date	Total Debt	Debt	Class A-1 Debt	Class A-1	Class A-1 at	Class A-2 Debt	Class A-2	Class A-2 at	Class A-3 Debt	Class A-3	Class A-3 at	Class B Debt	Class B	Class B at
				100% CLR*			100% CLR*			100% CLR*			100% CLR*	
8/10/2006	\$ 500,000,000	100.0%	\$ 174,000,000	100.0%		\$ 129,500,000	100.0%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
1/25/2007	\$ 487,906,120	97.6%	\$ 161,906,120	93.0%		\$ 129,500,000	100.0%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
4/26/2007	\$ 468,649,314	93.7%	\$ 142,649,314	82.0%	91%	\$ 129,500,000	100.0%	100%	\$ 171,500,000	100.0%	100%	\$ 25,000,000	100.0%	100%
7/25/2007	\$ 450,191,284	90.0%	\$ 124,191,284	71.4%		\$ 129,500,000	100.0%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
10/25/2007	\$ 440,236,138	88.0%	\$ 114,236,138	65.7%		\$ 129,500,000	100.0%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
1/25/2008	\$ 427,691,552	85.5%	\$ 101,691,552	58.4%		\$ 129,500,000	100.0%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
4/25/2008	\$ 417,843,337	83.6%	\$ 91,843,337	52.8%	75%	\$ 129,500,000	100.0%	100%	\$ 171,500,000	100.0%	100%	\$ 25,000,000	100.0%	100%
7/25/2008	\$ 410,978,357	82.2%	\$ 84,978,357	48.8%		\$ 129,500,000	100.0%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
10/27/2008	\$ 404,989,899	81.0%	\$ 78,989,899	45.4%		\$ 129,500,000	100.0%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
1/26/2009	\$ 398,797,316	79.8%	\$ 72,797,316	41.8%		\$ 129,500,000	100.0%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
4/27/2009	\$ 389,730,278	77.9%	\$ 63,730,278	36.6%	59%	\$ 129,500,000	100.0%	100%	\$ 171,500,000	100.0%	100%	\$ 25,000,000	100.0%	100%
7/27/2009	\$ 382,755,618	76.6%	\$ 56,755,618	32.6%		\$ 129,500,000	100.0%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
10/26/2009	\$ 374,531,933	74.9%	\$ 48,531,933	27.9%		\$ 129,500,000	100.0%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
1/25/2010	\$ 366,959,312	73.4%	\$ 40,959,312	23.5%		\$ 129,500,000	100.0%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
4/26/2010	\$ 358,569,510	71.7%	\$ 32,569,510	18.7%	41%	\$ 129,500,000	100.0%	100%	\$ 171,500,000	100.0%	100%	\$ 25,000,000	100.0%	100%
7/25/2010	\$ 351,313,609	70.3%	\$ 25,313,609	14.5%		\$ 129,500,000	100.0%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
10/25/2010	\$ 344,692,527	68.9%	\$ 18,692,527	10.7%		\$ 129,500,000	100.0%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
1/25/2011	\$ 337,593,570	67.5%	\$ 11,593,570	6.7%		\$ 129,500,000	100.0%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
4/25/2011	\$ 330,626,007	66.1%	\$ 4,626,007	2.7%	21%	\$ 129,500,000	100.0%	100%	\$ 171,500,000	100.0%	100%	\$ 25,000,000	100.0%	100%
7/25/2011	\$ 323,407,180	64.7%	\$ -	0.0%		\$ 126,907,180	98.0%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
10/25/2011	\$ 316,483,495	63.3%	\$ -	0.0%		\$ 119,983,495	92.7%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
1/25/2012	\$ 309,481,418	61.9%	\$ -	0.0%		\$ 112,981,418	87.2%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
4/25/2012	\$ 301,680,380	60.3%	\$ -	0.0%	1%	\$ 105,180,380	81.2%	100%	\$ 171,500,000	100.0%	100%	\$ 25,000,000	100.0%	100%
7/25/2012	\$ 291,102,521	58.2%	\$ -	0.0%		\$ 94,602,521	73.1%		\$ 171,500,000	100.0%		\$ 25,000,000	100.0%	
10/25/2012	\$ 280,369,569	56.1%	\$ -	0.0%		\$ 84,775,614	65.5%		\$ 171,500,000	100.0%		\$ 24,093,956	96.4%	
1/25/2013	\$ 272,941,987	54.6%	\$ -	0.0%		\$ 77,986,061	60.2%		\$ 171,500,000	100.0%		\$ 23,455,926	93.8%	
4/25/2013	\$ 266,287,909	53.3%	\$ -	0.0%	0%	\$ 71,903,568	55.5%	73%	\$ 171,500,000	100.0%	100%	\$ 22,884,341	91.5%	94%
7/25/2013	\$ 259,190,632	51.8%	\$ -	0.0%		\$ 65,415,947	50.5%		\$ 171,500,000	100.0%		\$ 22,274,685	89.1%	
10/25/2013	\$ 252,494,015	50.5%	\$ -	0.0%		\$ 59,294,569	45.8%		\$ 171,500,000	100.0%		\$ 21,699,446	86.8%	
1/27/2014	\$ 245,763,215	49.2%	\$ -	0.0%		\$ 53,141,945	41.0%		\$ 171,500,000	100.0%		\$ 21,121,270	84.5%	
4/25/2014	\$ 239,005,379	47.8%	\$ -	0.0%	0%	\$ 46,964,608	36.3%	47%	\$ 171,500,000	100.0%	100%	\$ 20,540,772	82.2%	82%
7/25/2014	\$ 231,939,197	46.4%	\$ -	0.0%		\$ 40,505,410	31.3%		\$ 171,500,000	100.0%		\$ 19,933,787	79.7%	
10/27/2014	\$ 225,034,009	45.0%	\$ -	0.0%		\$ 34,193,378	26.4%		\$ 171,500,000	100.0%		\$ 19,340,631	77.4%	
1/26/2015	\$ 218,576,363	43.7%	\$ -	0.0%		\$ 28,290,444	21.8%		\$ 171,500,000	100.0%		\$ 18,785,919	75.1%	
4/27/2015	\$ 211,507,888	42.3%	\$ -	0.0%	0%	\$ 21,829,151	16.9%	22%	\$ 171,500,000	100.0%	100%	\$ 18,178,737	72.7%	70%
7/27/2015	\$ 204,404,615	40.9%	\$ -	0.0%		\$ 15,336,049	11.8%		\$ 171,500,000	100.0%		\$ 17,568,566	70.3%	
10/26/2015	\$ 197,761,746	39.6%	\$ -	0.0%		\$ 9,263,803	7.2%		\$ 171,500,000	100.0%		\$ 16,997,944	68.0%	
1/25/2016	\$ 191,033,772	38.2%	\$ -	0.0%		\$ 3,114,377	2.4%		\$ 171,500,000	100.0%		\$ 16,419,396	65.7%	

*0% to 8% CPR ramp over 10 years, with an 8% CPR continuing after that point

PHEAA - 2006A Floating Rate Student Loan Asset Backed Notes

Supplemental Report

XIII. Historical Loan Portfolio Characteristics

EOM	O/S Pool Balance	% of Orig Pool Bal	% of Pool on Deferment	% of Pool on Forbearance	Total Wgt Avg Mths on Frb	Wgt Avg Mths on Discretionary Frb	Wgt Avg Mths on Mandatory Frb	% of Pool on IDR**	IDR Pmt %***	% of IDR Pool w/ \$0 Pmt	Wgt Avg Mths on PFH****
8/10/2006	\$ 485,656,405	100.0%									
12/31/2006	\$ 487,283,849	100.3%	15.7%	10.1%							
3/31/2007	\$ 471,151,991	97.0%	16.2%	10.4%							
6/30/2007	\$ 460,101,847	94.7%	14.0%	9.6%							
9/30/2007	\$ 442,946,760	91.2%	15.4%	8.9%							
12/31/2007	\$ 430,565,249	88.7%	14.5%	9.5%							
3/31/2008	\$ 423,109,734	87.1%	14.7%	9.5%							
6/30/2008	\$ 415,982,147	85.7%	14.0%	9.7%							
9/30/2008	\$ 410,407,291	84.5%	14.3%	8.9%							
12/31/2008	\$ 405,153,323	83.4%	13.8%	9.3%							
3/31/2009	\$ 399,027,248	82.2%	14.4%	8.7%							
6/30/2009	\$ 392,104,381	80.7%	14.0%	8.8%							
9/30/2009	\$ 385,837,298	79.4%	14.0%	8.7%							
12/31/2009	\$ 378,709,778	78.0%	12.8%	9.4%							
3/31/2010	\$ 372,357,118	76.7%	12.6%	9.1%							
6/30/2010	\$ 365,161,523	75.2%	11.2%	9.6%	20.1	2.7	17.5	0.8%	32.5%	31.1%	5.0
9/30/2010	\$ 358,556,951	73.8%	11.4%	9.4%							
12/31/2010	\$ 351,475,698	72.4%	11.2%	9.9%							
3/31/2011	\$ 344,525,511	70.9%	10.7%	9.2%							
6/30/2011	\$ 336,652,498	69.3%	9.8%	9.3%	23.5	4.2	19.3	1.3%	33.9%	27.4%	9.4
9/30/2011	\$ 330,418,267	68.0%	9.6%	9.0%							
12/31/2011	\$ 323,433,651	66.6%	9.2%	8.7%							
3/31/2012	\$ 315,652,067	65.0%	8.8%	7.8%							
6/30/2012	\$ 304,915,762	62.8%	8.3%	7.7%	25.9	5.5	20.4	1.8%	30.4%	29.8%	14.0
9/30/2012	\$ 294,394,401	60.6%	7.9%	7.5%							
12/31/2012	\$ 286,973,264	59.1%	7.2%	8.1%							
3/31/2013	\$ 280,319,185	57.7%	7.5%	7.7%							
6/30/2013	\$ 272,893,139	56.2%	6.7%	7.9%	29.6	7.2	22.4	2.2%	29.5%	26.3%	18.7
9/30/2013	\$ 266,525,291	54.9%	7.1%	7.6%							
12/31/2013	\$ 259,794,491	53.5%	6.3%	7.7%							
3/31/2014	\$ 253,036,655	52.1%	6.4%	7.2%							
6/30/2014	\$ 245,970,473	50.6%	6.1%	6.9%	34.7	8.8	25.9	3.2%	28.6%	31.2%	19.9
9/30/2014	\$ 239,065,285	49.2%	6.3%	7.4%							
12/31/2014	\$ 232,607,640	47.9%	5.7%	6.8%							
3/31/2015	\$ 225,539,164	46.4%	5.6%	6.5%							
6/30/2015	\$ 218,435,891	45.0%	5.4%	6.3%	36.1	9.6	26.5	4.5%	30.0%	42.3%	20.7
9/30/2015	\$ 211,793,023	43.6%	4.7%	5.9%	36.6	10.2	26.5	5.3%	35.3%	46.9%	22.1
12/31/2015	\$ 205,065,721	43.6%	4.5%	5.9%	37.8	10.6	27.2	5.4%	35.5%	47.4%	23.5

** IDR includes borrowers on a Partial Financial Hardship or Income Sensitive Repayment Plan

*** IDR Pmt % - Payment as a percentage of repayment plan prior to entering IDR

**** Only includes loans on a PFH repayment plan

PHEAA - 2006A Floating Rate Student Loan Asset - Backed Notes

Supplemental Report

XIV. Additional Forbearance Detail

EOM	Status at End of Reporting Period	Total Wgt		Wgt Avg Mths		Total Wgt Avg	Wgt Avg Mths on	Wgt Avg Mths on
		Avg Mths on Frb	Wgt Avg Mths on Discretionary Frb	on Mandatory Frb	Frb	Mths on Frb in 2006A Trust	Discretionary Frb in 2006A Trust	Mandatory Frb in 2006A Trust
6/30/2010	Discretionary Frb	21.3	8.7	12.7		18.7	8.2	10.4
	Mandatory Frb	20.0	2.0	18.1		18.1	1.5	16.5
	Total	20.1	2.7	17.5		18.2	2.2	15.8
6/30/2011	Discretionary Frb	24.7	11.1	13.6		21.7	10.3	11.4
	Mandatory Frb	23.3	2.9	20.4		21.5	2.4	19.1
	Total	23.5	4.2	19.3		21.5	3.7	17.8
6/30/2012	Discretionary Frb	34.1	12.7	21.4		31.6	12.4	19.2
	Mandatory Frb	24.1	3.9	20.2		22.5	3.4	19.1
	Total	25.9	5.5	20.4		24.1	5.0	19.1
6/30/2013	Discretionary Frb	39.5	15.3	24.2		36.8	15.2	21.6
	Mandatory Frb	27.1	5.2	21.9		25.6	4.6	21.0
	Total	29.6	7.2	22.4		27.8	6.7	21.1
6/30/2014	Discretionary Frb	44.3	15.7	28.6		40.7	14.8	25.9
	Mandatory Frb	32.1	6.9	25.2		30.6	6.5	24.1
	Total	34.7	8.8	25.9		32.8	8.3	24.5
6/30/2015	Discretionary Frb	47.9	15.4	32.5		44.4	15.3	29.1
	Mandatory Frb	31.6	7.4	24.2		30.1	7.1	23.0
	Total	36.1	9.6	26.5		34.1	9.4	24.7
9/30/2015	Discretionary Frb	49.3	18.3	30.9		45.9	18.2	27.7
	Mandatory Frb	31.8	7.1	24.8		30.6	6.8	23.9
	Total	36.6	10.2	26.5		34.8	9.9	24.9
12/31/2015	Discretionary Frb	51.2	19.2	32.0		48.4	18.9	29.5
	Mandatory Frb	32.4	7.1	25.3		30.8	6.9	23.9
	Total	37.8	10.6	27.2		35.9	10.4	25.5