

PHEAA - Series 2006-2 Student Loan Revenue Notes
Net Loan Rate Calculation
For the quarter ended 3/31/09

Net Loan rate calculation for the quarter ended 3/31/09 for PHEAA Student Loan Trust 2006-2

Weighted average interest rate on Std. Lns.	4.02%
<i>plus:</i> Special allowance percentage	-0.61%
<i>less:</i> Consolidation rebate fee percentage	1.06%
Effective Interest Rate	2.35%
<i>less:</i> Program Expense Percentage	0.53%
<i>less:</i> Realized losses for quarter	0.02%
Net Loan Rate for quarter ended 3/31/09:	1.80%

Special Allowance Percentage:

Est'd. Special Allowance Payment	\$	(922,296.16)
Std. Ln. Prin. Bal.	\$	602,017,316.09
Special Allowance %		-0.61%

Consolidation Rebate Fee Percentage:

CRF expense		\$533,307.00
Std. Ln. Prin. Bal.	\$	602,017,316.09
Consolidation Rebate Fee %		1.06%

Program Expense Percentage:

(a) Trustee fees	0.025%		
(b) Auction Agent	0.000%	0.01%	
(b) Broker-Dealer	0.006%	0.15%	
(c) Servicer fee	0.500%		
(d) Legal fees	0.000%		
(e) Transfer, Premium, Orig fees	0.000%		
(f) Other fees	0.000%		
Program Expense %	0.530%		

Realized losses percentage:

Net realized losses (gains)	30,550.52
Std Ln Prin Bal.	602,017,316.09
Realized loss %	0.02%