

PHEAA - Series 2006-2 Student Loan Revenue Notes
 Net Loan Rate Calculation
 For the quarter ended 3/31/11

Net Loan rate calculation for the quarter ended 3/31/11 for PHEAA Student Loan Trust 2006-2

Weighted average interest rate on Std. Lns.	3.88%
<i>plus:</i> Special allowance percentage	-0.93%
<i>less:</i> Consolidation rebate fee percentage	1.06%
Effective Interest Rate	1.89%
<i>less:</i> Program Expense Percentage	0.53%
<i>less:</i> Realized losses for quarter	0.03%
Net Loan Rate for quarter ended 3/31/11:	1.33%

Special Allowance Percentage:

Est'd. Special Allowance Payment	\$	(1,187,696.54)
Std. Ln. Prin. Bal.	\$	518,287,637.95
Special Allowance %		-0.93%

Consolidation Rebate Fee Percentage:

CRF expense	\$457,640.19
Std. Ln. Prin. Bal.	\$ 518,287,637.95
Consolidation Rebate Fee %	1.06%

Program Expense Percentage:

(a) Trustee fees	0.025%		<u>ARS O/S</u>	<u>Std. Ln. Prin O/S</u>
(b) Auction Agent	0.000%	0.01%	22,500,000.00	518,287,637.95
(b) Broker-Dealer	0.002%	0.05%		
(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)	36,234.08
Std Ln Prin Bal.	518,287,637.95
Realized loss %	0.03%