Net Loan rate calculation for the quarter ended 03/31/18 for PHEAA Student Loan Trust 2006-2

Weighted average interest rate on Std. Lns.  3.77%
  plus: Special allowance percentage  0.40%
  less: Consolidation rebate fee percentage  1.06%

Effective Interest Rate  3.11%
  less: Program Expense Percentage  0.53%
  less: Realized losses for quarter  0.03%

Net Loan Rate for quarter ended 03/31/18: 2.55%

Special Allowance Percentage:

<table>
<thead>
<tr>
<th>Est'd. Special Allowance Payment</th>
<th>$ 212,861.18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Std. Ln. Prin. Bal.</td>
<td>$ 208,781,997.04</td>
</tr>
<tr>
<td>Special Allowance %</td>
<td>0.40%</td>
</tr>
</tbody>
</table>

Consolidation Rebate Fee Percentage:

<table>
<thead>
<tr>
<th>CRF expense</th>
<th>$184,466.62</th>
</tr>
</thead>
<tbody>
<tr>
<td>Std. Ln. Prin. Bal.</td>
<td>$ 208,781,997.04</td>
</tr>
<tr>
<td>Consolidation Rebate Fee %</td>
<td>1.06%</td>
</tr>
</tbody>
</table>

Program Expense Percentage:

(a) Trustee fees  0.025%
(b) Auction Agent  0.01%  0.01%  11,850,000.00  193,354,655.34
(b) Broker-Dealer  0.003%  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)  15,393.64
Std Ln Prin Bal.  208,781,997.04
Realized loss %  0.03%