Net Loan rate calculation for the quarter ended 03/31/19 for PHEAA Student Loan Trust 2006-2

| Weighted average interest rate on Std. Lns. | 3.77% |
| plus: Special allowance percentage     | 1.19% |
| less: Consolidation rebate fee percentage | 1.06% |

Effective Interest Rate: 3.90%
less: Program Expense Percentage 0.53%
less: Realized losses for quarter 0.03%

Net Loan Rate for quarter ended 03/31/19 3.34%

**Special Allowance Percentage:**
- **Est'd. Special Allowance Payment:** $535,003.35
- **Std. Ln. Prin. Bal.:** $177,646,484.73
  - Special Allowance % 1.19%

**Consolidation Rebate Fee Percentage:**
- **CRF expense:** $157,211.19
- **Std. Ln. Prin. Bal.:** $177,646,484.73
  - Consolidation Rebate Fee % 1.06%

**Program Expense Percentage:**
- (a) Trustee fees 0.025%
- (b) Auction Agent 0.001% 0.01% 10,100,000.00 162,063,962.60
- (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) 13,663.37
- Std Ln Prin Bal. 177,646,484.73
  - Realized loss % 0.03%