

PHEAA - Series 2006-2 Student Loan Revenue Notes
Net Loan Rate Calculation
For the quarter ended 06/30/16

Net Loan rate calculation for the quarter ended 06/30/16 for PHEAA Student Loan Trust 2006-2

Weighted average interest rate on Std. Lns.	3.78%
<i>plus:</i> Special allowance percentage	-0.67%
<i>less:</i> Consolidation rebate fee percentage	1.06%
Effective Interest Rate	2.05%
<i>less:</i> Program Expense Percentage	0.53%
<i>less:</i> Realized losses for quarter	0.03%
Net Loan Rate for quarter ended 06/30/16:	1.49%

Special Allowance Percentage:

Est'd. Special Allowance Payment	\$	(463,217.18)
Std. Ln. Prin. Bal.	\$	274,595,239.56
Special Allowance %		-0.67%

Consolidation Rebate Fee Percentage:

CRF expense		\$242,345.07
Std. Ln. Prin. Bal.	\$	274,595,239.56
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	0.001%	0.01%	14,350,000.00	274,595,239.56
(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)	19,568.51
Std Ln Prin Bal.	274,595,239.56
Realized loss %	0.03%