

PHEAA - Series 2006-2 Student Loan Revenue Notes  
 Net Loan Rate Calculation  
 For the quarter ended 12/31/10

Net Loan rate calculation for the quarter ended 12/31/10 for PHEAA Student Loan Trust 2006-2

Weighted average interest rate on Std. Lns.	3.88%
<i>plus:</i> Special allowance percentage	-0.90%
<i>less:</i> Consolidation rebate fee percentage	1.06%
Effective Interest Rate	1.92%
<i>less:</i> Program Expense Percentage	0.53%
<i>less:</i> Realized losses for quarter	0.02%
<b>Net Loan Rate for quarter ended 12/31/10:</b>	<b>1.37%</b>

*Special Allowance Percentage:*

Est'd. Special Allowance Payment	\$	(1,205,938.33)
Std. Ln. Prin. Bal.	\$	530,915,039.31
Special Allowance %		-0.90%

*Consolidation Rebate Fee Percentage:*

CRF expense	\$469,801.30
Std. Ln. Prin. Bal.	\$ 530,915,039.31
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	530,915,039.31
(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)	26,938.79
Std Ln Prin Bal.	530,915,039.31
Realized loss %	0.02%