

PHEAA - Series 2006-2 Student Loan Revenue Notes
 Net Loan Rate Calculation
 For the quarter ended 12/31/13

Net Loan rate calculation for the quarter ended 12/31/13 for PHEAA Student Loan Trust 2006-2

Weighted average interest rate on Std. Lns.	3.81%
<i>plus:</i> Special allowance percentage	-0.93%
<i>less:</i> Consolidation rebate fee percentage	1.06%
Effective Interest Rate	1.82%
<i>less:</i> Program Expense Percentage	0.53%
<i>less:</i> Realized losses for quarter	0.05%
Net Loan Rate for quarter ended 12/31/13:	1.24%

Special Allowance Percentage:

Est'd. Special Allowance Payment	\$	(902,567.25)
Std. Ln. Prin. Bal.	\$	384,800,870.15
Special Allowance %		-0.93%

Consolidation Rebate Fee Percentage:

CRF expense	\$340,253.95
Std. Ln. Prin. Bal.	\$ 384,800,870.15
Consolidation Rebate Fee %	1.06%

Program Expense Percentage:

(a) Trustee fees	0.025%			
(b) Auction Agent	0.001%	0.01%	ARS O/S	Std. Ln. Prin O/S
(b) Broker-Dealer	0.003%	0.05%	22,500,000.00	384,800,870.15
(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)	45,249.50
Std Ln Prin Bal.	384,800,870.15
Realized loss %	0.05%