



**PHEAA & PHEAA Student Loan Trusts
Supplemental Report on
Income Driven Repayment Usage**

For the years ended ended June 30, 2010 - June 30, 2015

Disclaimer

The information provided in connection with this presentation is intended for informational purposes only. It should not be viewed as a solicitation for, or as a recommendation to buy or sell, any securities issued or offered by PHEAA or any of its affiliates.

As past performance does not guarantee future results, any historical results or performance levels included in this presentation may have no bearing on, and may not be indicative of, the future performance of, the valuation of, any risks in connection with, or any individual returns or losses which may be realized in connection with, any investment in securities issued or offered by PHEAA or any of its affiliates.

Nothing in this communication constitutes legal, accounting, or tax advice or individually tailored investment advice. This material is prepared in a general manner without regard to the individual financial circumstances and objectives or persons who receive it. No information provided in connection with this presentation should be taken, interpreted, or construed, as being representative of the actual characteristics or performance of any individual security, or of any individual series or class of securities, which has been issued or may be issued in the future, by PHEAA or any of its affiliates, or as being representative of the actual characteristics or performance of the underlying assets related thereto.

The information contained in this presentation has been compiled from sources believed to be reliable, but no representation or warranty, express or implied, is made by PHEAA, its affiliates, or any other person, as to its accuracy, completeness or correctness, and neither PHEAA, nor its officers, directors, employees, agents or affiliates shall be liable to any person for any losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) resulting from any use of the information contained herein, or for errors or omissions in, or alterations to, the information. The foregoing shall apply regardless of whether a claim arises in contract, tort, negligence, strict liability otherwise.

In instances where qualitative judgments are issued, the opinions expressed, if any, are based on management's views as of the date of this presentation and assumptions regarding future events and operating performance, and are inherently subject to significant business, economic, and competitive uncertainties and contingencies and changes in circumstances, many of which are beyond PHEAA's control. The statements made in connection with in this presentation are made as of the date of this presentation (unless such statements are specifically identified as having been made as of an earlier date), even if subsequently made available by PHEAA on its website or otherwise. PHEAA does not undertake any obligation to update or revise any of these statements to reflect events or circumstances occurring after the date of this presentation (or, in the case of statements made as of an earlier date, after the date originally referenced. You are urged to draw your own conclusions from the data and analysis presented here and elsewhere.

PHEAA & PHEAA Student Loan Trusts ⁽¹⁾
Aggregate Student Loan Pool Information
Deferment, Forbearance and Income Driven Repayment Summary
At June 30, 2010 - 2015

Year Ended June 30	Outstanding Principal Balance	FFELP % of OS Prin Bal	%* on Dfr	%* on Frb	%* on IDR ⁽²⁾	%* on Dfr / Frb / IDR	IDR Pmt % ⁽³⁾	Wtg Avg Mths on PFH
2010	\$ 9,990,927,856	98.15%	13.26%	13.93%	1.36%	28.55%	45.85%	5.1
2011	\$ 8,970,551,638	98.27%	13.14%	12.87%	1.77%	27.78%	37.73%	11.0
2012	\$ 7,485,689,799	98.31%	12.20%	11.43%	2.50%	26.13%	33.00%	16.4
2013	\$ 7,617,893,261	98.66%	11.24%	11.66%	3.90%	26.80%	30.19%	19.7
2014	\$ 7,153,186,083	98.87%	9.71%	10.73%	5.33%	25.76%	27.35%	23.0
2015	\$ 6,872,874,269	99.09%	8.25%	10.48%	8.33%	27.06%	24.84%	24.6

* - Percentages are a percentage of aggregate outstanding principal balance

(1) - Includes PHEAA Warehouse Lines of Credit , PHEAA Revenue Bond Issuances and PHEAA Sponsored Securitizations

(2) - IDR - Income Driven Repayment Plans. Includes PFH and IS repayment plans

PFH - Partial Financial Hardship Repayment Plan - Monthly payment may be as low as \$0.00. Eligible for loan forgiveness after 25 yrs and 300 payments.

IS - Income Sensitive Repayment Plan - Monthly payment may be no less than 31 days of interest. Extended term available to fully amortize loan.

(3) IDR Pmt % - Payment as a percentage of repayment plan prior to entering IDR

PHEAA & PHEAA Student Loan Trusts ⁽¹⁾

