



PHEAA & PHEAA Student Loan Trusts Historical Aggregate Borrower Data on Deferment and Forbearance Usage

through December 31, 2015

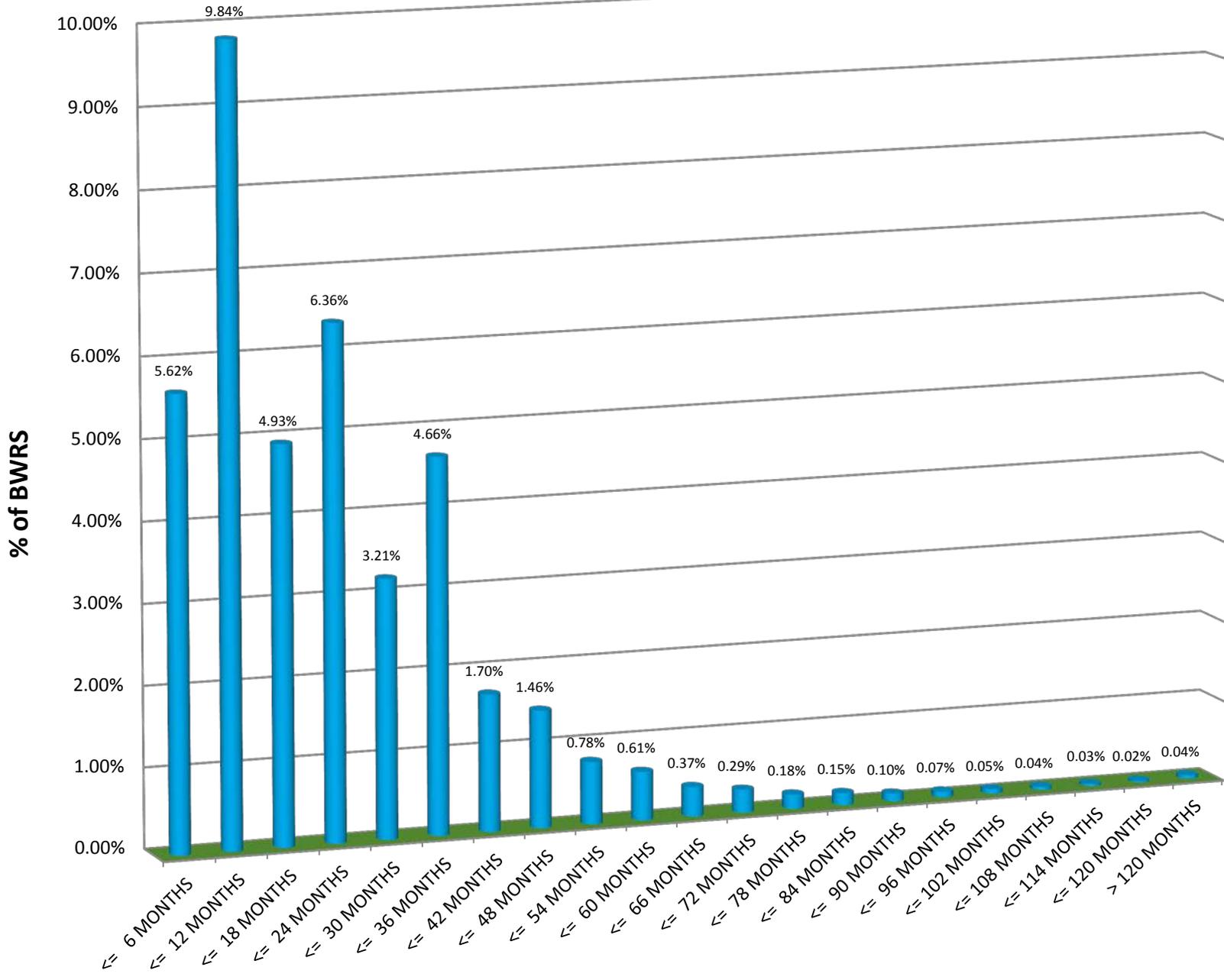
PHEAA & PHEAA Student Loan Trusts

Maximum Months in Deferment (chart on next page)

Borrower data through December 31, 2015

MAXIMUM MONTHS IN DEFERMENT	# OF BORROWERS	% OF BORROWERS
NO DEFERMENT	911,831	59.50%
<= 6 MONTHS	86,101	5.62%
<= 12 MONTHS	150,754	9.84%
<= 18 MONTHS	75,590	4.93%
<= 24 MONTHS	97,468	6.36%
<= 30 MONTHS	49,176	3.21%
<= 36 MONTHS	71,362	4.66%
<= 42 MONTHS	26,099	1.70%
<= 48 MONTHS	22,338	1.46%
<= 54 MONTHS	11,891	0.78%
<= 60 MONTHS	9,275	0.61%
<= 66 MONTHS	5,645	0.37%
<= 72 MONTHS	4,404	0.29%
<= 78 MONTHS	2,749	0.18%
<= 84 MONTHS	2,308	0.15%
<= 90 MONTHS	1,472	0.10%
<= 96 MONTHS	1,135	0.07%
<= 102 MONTHS	826	0.05%
<= 108 MONTHS	569	0.04%
<= 114 MONTHS	431	0.03%
<= 120 MONTHS	307	0.02%
> 120 MONTHS	640	0.04%
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	1,532,371	

MAXIMUM MONTHS IN DEFERMENT



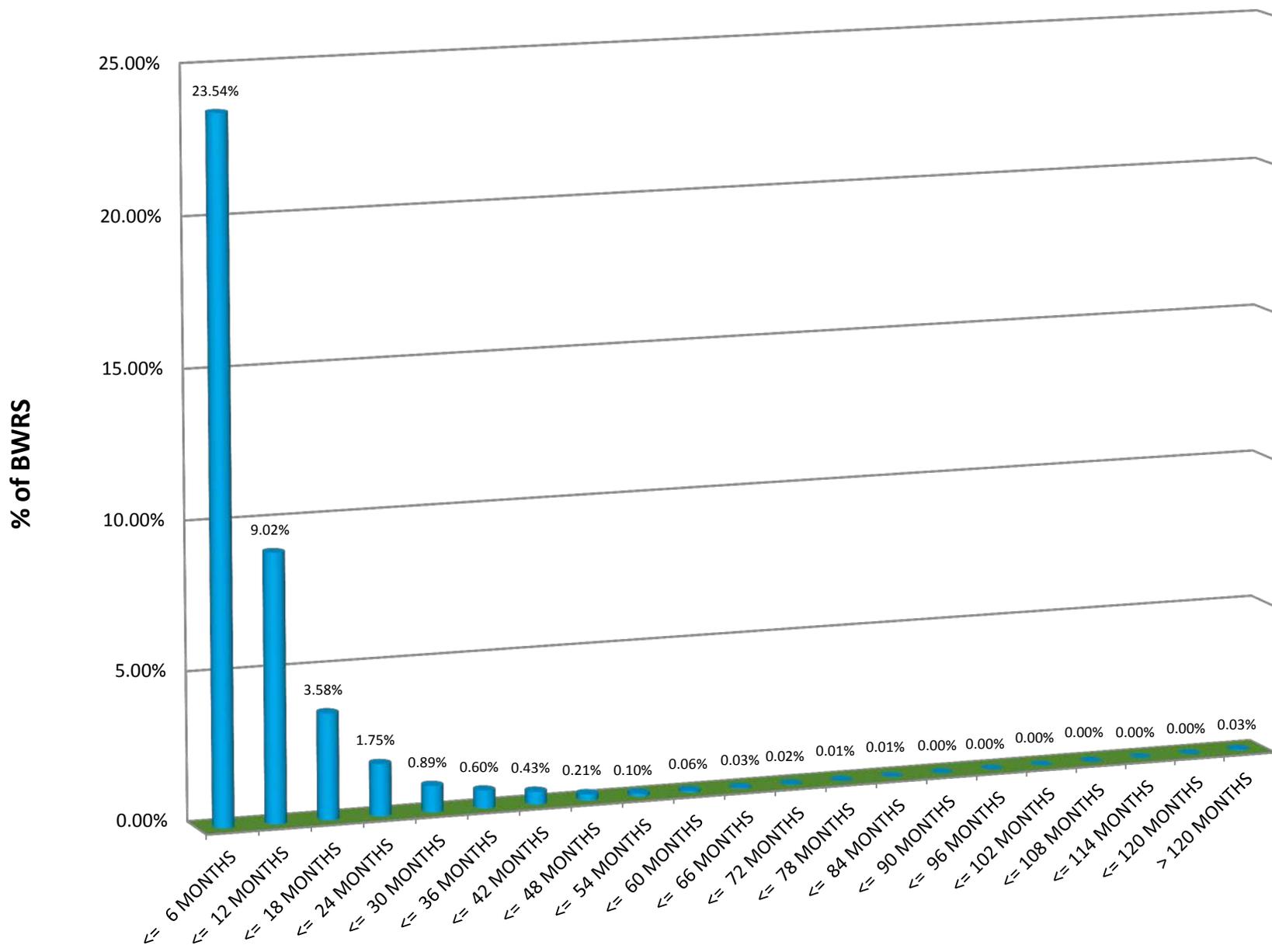
PHEAA & PHEAA Student Loan Trusts

Maximum Months in Non-Discretionary Forbearance (chart on next page)

Borrower data through December 31, 2015

MAX MO in NON-DISC FORB	# of BWRS	% of BWRS
NO FORBEARANCE	914,972	59.71%
<= 6 MONTHS	360,717	23.54%
<= 12 MONTHS	138,288	9.02%
<= 18 MONTHS	54,801	3.58%
<= 24 MONTHS	26,852	1.75%
<= 30 MONTHS	13,599	0.89%
<= 36 MONTHS	9,215	0.60%
<= 42 MONTHS	6,580	0.43%
<= 48 MONTHS	3,245	0.21%
<= 54 MONTHS	1,578	0.10%
<= 60 MONTHS	888	0.06%
<= 66 MONTHS	456	0.03%
<= 72 MONTHS	298	0.02%
<= 78 MONTHS	157	0.01%
<= 84 MONTHS	100	0.01%
<= 90 MONTHS	70	0.00%
<= 96 MONTHS	47	0.00%
<= 102 MONTHS	35	0.00%
<= 108 MONTHS	34	0.00%
<= 114 MONTHS	18	0.00%
<= 120 MONTHS	28	0.00%
> 120 MONTHS	395	0.03%
	<u>1,532,373</u>	

MAXIMUM MONTHS IN NON-DISCRETIONARY FORBEARANCE



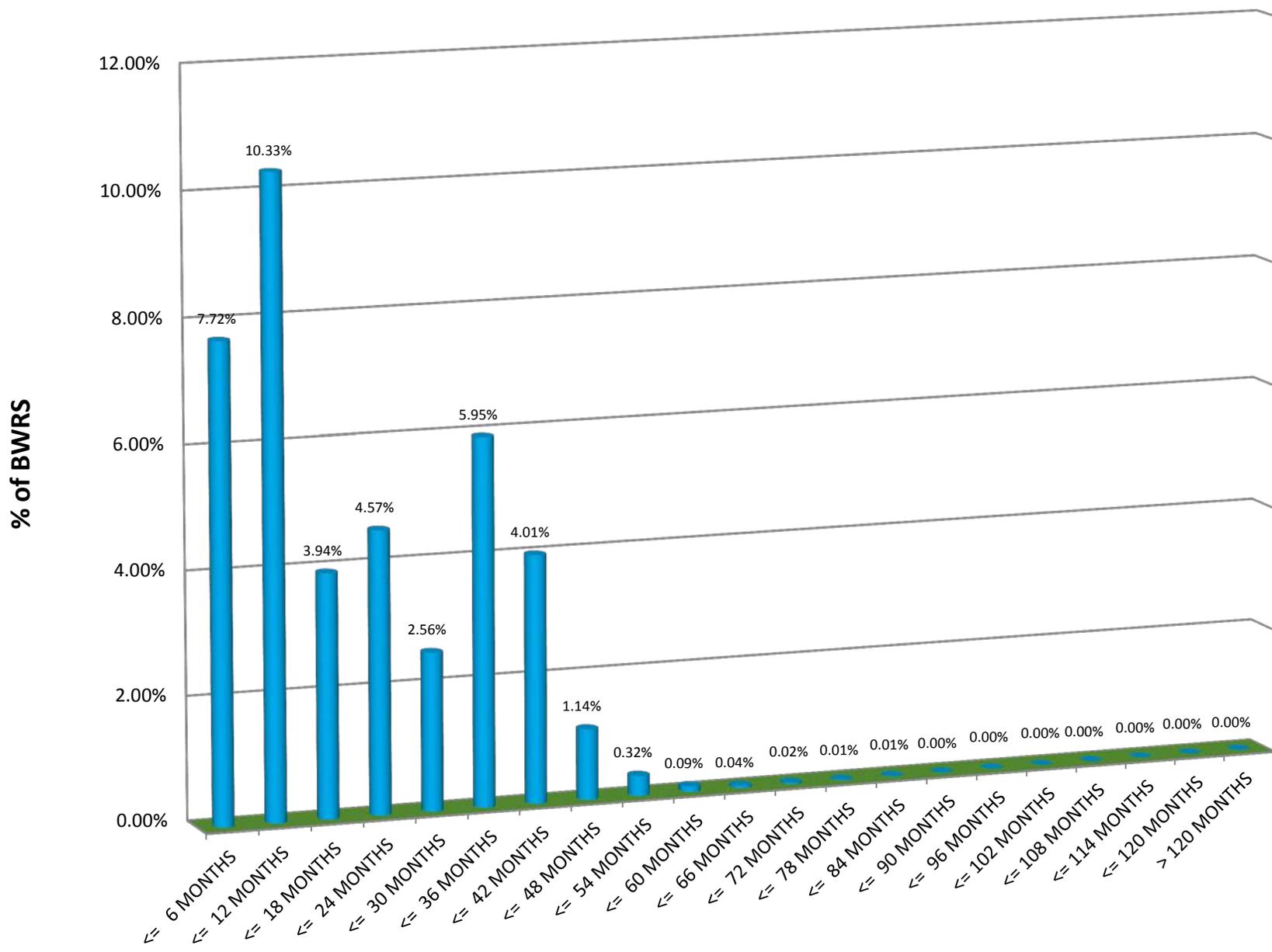
PHEAA & PHEAA Student Loan Trusts

Maximum Months in Discretionary Forbearance (chart on next page)

Borrower data through December 31, 2015

MAX MO IN DISC FORB	# of BWRS	% of BWRS
NO FORBEARANCE	908,480	59.29%
<= 6 MONTHS	118,277	7.72%
<= 12 MONTHS	158,284	10.33%
<= 18 MONTHS	60,410	3.94%
<= 24 MONTHS	70,042	4.57%
<= 30 MONTHS	39,173	2.56%
<= 36 MONTHS	91,107	5.95%
<= 42 MONTHS	61,397	4.01%
<= 48 MONTHS	17,486	1.14%
<= 54 MONTHS	4,971	0.32%
<= 60 MONTHS	1,398	0.09%
<= 66 MONTHS	562	0.04%
<= 72 MONTHS	317	0.02%
<= 78 MONTHS	161	0.01%
<= 84 MONTHS	103	0.01%
<= 90 MONTHS	67	0.00%
<= 96 MONTHS	49	0.00%
<= 102 MONTHS	21	0.00%
<= 108 MONTHS	6	0.00%
<= 114 MONTHS	9	0.00%
<= 120 MONTHS	13	0.00%
> 120 MONTHS	39	0.00%
	<u>1,532,372</u>	

MAXIMUM MONTHS IN DISCRETIONARY FORBEARANCE



PHEAA & PHEAA Student Loan Trusts

Cumulative Maximum Months in Non-Repayment* (chart on next page)

Borrower data through December 31, 2015

CUM MAX MO in NON-REPAYMENT	# of BWRS	% of BWRS
NO NON-REPAY	608,579	39.71%
<= 6 MONTHS	107,840	7.04%
<= 12 MONTHS	141,254	9.22%
<= 18 MONTHS	87,004	5.68%
<= 24 MONTHS	94,289	6.15%
<= 30 MONTHS	70,516	4.60%
<= 36 MONTHS	78,428	5.12%
<= 42 MONTHS	62,839	4.10%
<= 48 MONTHS	54,713	3.57%
<= 54 MONTHS	44,578	2.91%
<= 60 MONTHS	37,260	2.43%
<= 66 MONTHS	30,965	2.02%
<= 72 MONTHS	25,887	1.69%
<= 78 MONTHS	21,981	1.43%
<= 84 MONTHS	17,182	1.12%
<= 90 MONTHS	13,121	0.86%
<= 96 MONTHS	9,668	0.63%
<= 102 MONTHS	7,340	0.48%
<= 108 MONTHS	5,261	0.34%
<= 114 MONTHS	4,167	0.27%
<= 120 MONTHS	2,830	0.18%
<= 126 MONTHS	1,954	0.13%
<= 132 MONTHS	1,275	0.08%
> 132 MONTHS	3,442	0.22%
	<u>1,532,373</u>	

*Non-Repayment represents the cumulative amount of time borrowers were in a School, Grace, Deferment, or Forbearance status

CUMULATIVE MAXIMUM MONTHS IN NON-REPAYMENT

