

PHEAA - 2000A Revenue Bond - Quarterly Servicing Report

Issuer : PHEAA

Indenture Name: 2000A Revenue Bond

Cusip: 709163BU2

Reporting Period : 04/01/09 - 06/30/09

**Bond Status**

Series	Maturity Date	Taxable / Tax-Exempt	Beginning Principal Balance (\$)	Principal Paid (\$)	Ending Principal Balance (\$)	Interest Paid (\$) 06/30/09	Coupon Type (ie. ARC, Fixed, VRDN)
2000A	06/01/30	Tax Exempt	\$ 95,900,000	\$ (1,700,000)	\$ 94,200,000	\$ 509,777	Bank Bonds at Libor + 1.75%

**Bank Bond Interest Rates during the Period**

FROM	TO	2000A
4/1/2009	4/1/2009	2.196%
4/2/2009	4/8/2009	2.178%
4/9/2009	4/15/2009	2.133%
4/16/2009	4/22/2009	2.108%
4/23/2009	4/29/2009	2.075%
4/30/2009	5/6/2009	2.081%
5/7/2009	5/13/2009	2.071%
5/14/2009	5/20/2009	2.049%
5/21/2009	5/27/2009	2.031%
5/28/2009	6/3/2009	2.028%
6/4/2009	6/10/2009	2.041%
6/11/2009	6/17/2009	2.044%
6/18/2009	6/24/2009	2.038%
6/25/2009	6/30/2009	2.047%

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Trust Estate and Parity

PHEAA - 2000A Revenue Bond  
 Balance Sheet & Income Statement  
 For the Period Ended:

12 Months Ended  
 June 30, 2009

9 Months Ended  
 March 31, 2009

12 Months Ended  
 June 30, 2008

Accruals Ledger

PHEAA - 2000A      PHEAA - 2000A      PHEAA - 2000A

Balance Sheet:

Assets

Customer Cash	\$ 245,812	\$ 205,663	\$ 195,563
Accounts Receivable	0	0	0
Interest Income Receivable	1,917,399	2,045,168	2,778,515
Investments	7,803,477	6,963,294	2,873,816
Student Loans Receivable	89,421,681	92,108,208	100,332,218
Plant, Property & Equip Net	0	0	0
Deferred Financing Costs	495,757	501,659	519,365
Prepaid Exp & Other Expenses	73,072	14,167	77,917
<b>Total Assets</b>	<b>\$ 99,957,199</b>	<b>\$ 101,838,160</b>	<b>\$ 106,777,394</b>

Liabilities

Accounts Payable & Reserves	\$ 167,509	\$ 171,248	\$ 184,448
Student Ln Financings Int Pay	423,144	425,076	573,543
Student Ln Financings Payable	94,200,000	95,900,000	100,000,000
<b>Total Liabilities</b>	<b>\$ 94,790,653</b>	<b>\$ 96,496,323</b>	<b>\$ 100,757,991</b>

Fund Balances

Fund Balances	6,019,403	6,019,403	5,359,938
Current Yr Net Income	(852,858)	(677,567)	659,465
<b>Ending Fund Balance</b>	<b>\$ 5,166,545</b>	<b>\$ 5,341,836</b>	<b>\$ 6,019,403</b>

**Total Liabilities & Fund Balance**      \$ 99,957,199      \$ 101,838,160      \$ 106,777,394

Parity Ratio      1.049      1.050      1.054

Income Statement:

Revenues

Interest income	\$ 3,897,283	\$ 3,180,352	\$ 6,449,229
Premium on Student Loan Sales	0	0	1,667
<b>Total Revenues</b>	<b>\$ 3,897,283</b>	<b>\$ 3,180,352</b>	<b>\$ 6,450,896</b>

Expenses

Interest Expense & Related Cst	\$ 3,392,726	\$ 2,821,857	\$ 4,351,831
General & Administrative	1,342,048	1,021,305	1,406,037
<b>Total Expenses</b>	<b>\$ 4,734,774</b>	<b>\$ 3,843,162</b>	<b>\$ 5,757,868</b>

**Operating Income / (Loss)**      \$ (837,491)      \$ (662,810)      \$ 693,029

Financial Aid      15,367      14,757      33,564

**Net Income / (Loss) before Trsfs**      \$ (852,858)      \$ (677,567)      \$ 659,465

Transfers      0      0      0

**Net Income / (Loss)**      \$ (852,858)      \$ (677,567)      \$ 659,465

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Collection Activity (excluding loan sales)

<i>Principal Repayment Received (\$)</i>	\$ 1,489,934
<i>Principal Prepayment Received (\$)</i>	1,604,017
<i>Principal Reimbursement (\$)</i>	
<i>Interest Payment Received (\$)</i>	535,959
<i>Interest Reimbursements (\$)</i>	
<i>Special Allowance Payments (\$)</i>	(370,607)
<i>Subsidy Payments (\$)</i>	209,626
<i>Funds Release from Reserve (\$)</i>	
<i>Others (please specify)</i>	
<b>Total</b>	<b>\$ 3,468,929</b>

Borrower Benefit Information

Utilization

	End of Quarter Principal	% of Total Borrower Benefit Recipients	% of Total Portfolio
Disqualified	\$ 40,119,271	45.58%	44.87%
May Still Qualify	40,863,034	46.42%	45.70%
Qualified	6,933,088	7.88%	7.75%
Qualified - Deferred	104,901	0.12%	0.12%
<b>Total Borrower Benefit</b>	<b>\$ 88,020,295</b>		
No Benefit	1,401,386	0%	1.57%
<b>Total Portfolio</b>	<b>\$ 89,421,681</b>	<b>100.00%</b>	<b>100.00%</b>

	Estimated EFT Int Savings	Rebate Amount	Estimated Interest Savings
Borrower Benefit Savings			
For the 3 Months Ended 06/30/09	\$ 3,191	\$ 150	\$ 16,396
For the 12 Months Ended 06/30/09	\$ 11,915	\$ 663	\$ 64,912

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Fees and Other Payments for the 3 Months Ended 06/30/09

<i>Remarketing Fees (\$)</i>	\$ 17,260
<i>Consolidation Rebate Fees (\$)</i>	59,966
<i>Servicing Fees (\$)</i>	284,869
<i>Trustee Fees (\$)</i>	12,082
<i>Liquidity Fees (\$)</i>	0
<i>Admin fee (\$)</i>	25,000
<i>Insurance Fees (\$)</i>	80,155
<b>Total</b>	<b>\$ 479,332</b>
<i>Lender Origination Fees (\$)</i>	(8)
<i>Origination Discount (\$)</i>	(11)
<b>Total</b>	<b>\$ (19)</b>
<b>Grand Total Fees &amp; Other Pymts</b>	<b>\$ 479,313</b>

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Student Loan Pool Data

	Beginning of Period		Purchases / Originations During Period (\$)	Cash Payments	Non-Cash Activity	Loans Repaid/Sold During Period (\$)	Loans Defaulted (\$)	End of Period Balance		Weighted Average Interest Rate (%)	Weighted Average Remaining Term (Months)
	\$	%						\$	%		
FFELP											
<i>Subsidized Stafford</i>	35,563,321	38.61%	-	(1,296,070)	87,248	-		34,354,499	38.42%	5.018%	91.38
<i>Unsubsidized Stafford</i>	29,038,964	31.53%	-	(1,176,502)	234,537	-		28,096,999	31.42%	5.062%	96.21
<i>PLUS</i>	4,930,288	5.35%	-	(221,921)	11,660	-		4,720,027	5.28%	5.024%	87.29
<i>PLUSGB</i>	58,171	0.06%	-	-	-	-		58,171	0.07%	7.250%	166
<i>Consolidation</i>	22,517,464	24.45%	-	(399,457)	73,978	-		22,191,985	24.82%	5.272%	229.21
<b>Total</b>	<b>\$ 92,108,208</b>	<b>100.00%</b>	<b>\$ -</b>	<b>\$ (3,093,951)</b>	<b>\$ 407,423</b>	<b>\$ -</b>		<b>\$ 89,421,681</b>	<b>100.00%</b>	<b>5.097%</b>	<b>126.93</b>

AES/PHEAA  
 2000A - Prop / Non-Prop Loan Breakdown  
 Reporting Period : 04/01/09 - 06/30/09

	Prop. Ind.	School type	Principal	
N		GRADUATE	59,198	
N		SCHOOL OF THEOLOGY	188,699	
N		STATE RELATED	24,184,617	
N		2 YEAR PRIV JR COLL	1,286,895	
N		2 YEAR PUB JR COLL	11,509,640	
N		4 YEAR PRIVATE COLL	26,001,799	
N		4 YEAR PUBLIC COLL	14,941,275	
<b>N Total</b>			<b>\$ 78,172,123</b>	<b>87%</b>
Y		ALL NON-PROPRIETARY	4,680	
Y		ALL PROPRIETARY	836,980	
Y		CORRESPONDENCE	0	
Y		FED OWNED DEFR ONLY	37,040	
Y		HOSPITAL DIPLOMA PGM	980,939	
Y		PRIV PRESCHL/ELEM	0	
Y		PROP VOC/TECH	1,269,177	
Y		PROPRIETARY BUSINESS	3,229,763	
Y		TRADE/TECH SCHOOL	4,890,980	
<b>Y Total</b>			<b>\$ 11,249,559</b>	<b>13%</b>
<b>Grand Total</b>			<b>\$ 89,421,681</b>	

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As of June 30, 2009

*2000A Revenue Bond*

1. LOANS IN-SCHOOL/IN-GRACE

	06/30/2009		Prior Qtr 03/31/2009		Prior Year 06/30/2008	
In school	\$ 7,267,253	8.13%	\$ 10,026,583	10.89%	\$ 13,538,124	13.49%
In grace	3,064,091	3.43%	1,697,580	1.84%	5,364,495	5.35%
2. LOANS IN DEFERMENT/FORB						
Deferment	16,832,629	18.82%	16,989,653	18.45%	16,526,776	16.47%
Forbearance	13,504,781	15.10%	13,620,494	14.79%	13,659,024	13.61%
3. LOANS IN REPAYMENT		<b>% of Repay</b>		<b>% of Repay</b>		<b>% of Repay</b>
A. CURRENT	40,878,002	83.85%	42,014,013	84.41%	42,284,156	82.52%
B. 31-60 PAST DUE	2,200,429	4.51%	2,136,952	4.29%	2,511,450	4.90%
C. 61-90 PAST DUE	1,328,213	2.72%	993,137	2.00%	1,552,524	3.03%
D. 91-120 PAST DUE	1,121,409	2.30%	1,405,421	2.82%	1,106,945	2.16%
E. 121-180 PAST DUE	985,229	2.02%	1,326,880	2.67%	1,121,328	2.19%
F. 181-270 PAST DUE	1,458,421	2.99%	1,269,676	2.55%	1,762,338	3.44%
G. 271 OR GREATER PAST DUE	524,614	1.08%	494,590	0.99%	371,840	0.73%
H. CLAIMS FILED BUT NOT PAID	256,811	0.53%	135,803	0.27%	522,863	1.02%
4. IN LITIGATION	-	0.00%	-	0.00%	-	0.00%
5. UNINSURED	-	0.00%	-	0.00%	12,420	0.02%
6. CREDIT BALANCES	(201)	0.00%	(2,573)	-0.01%	(2,311)	0.00%
7. END PRIN. BAL.	\$ 89,421,681		\$ 92,108,208		\$ 100,331,973	

*2000A Revenue Bond*

	06/30/2009		Prior Qtr 03/31/2009		Prior Year 06/30/2008	
Loans at 9.50% floor*	2,045	0.00%	2,095	0.00%	14,478	0.00
Loans @ CP*	88,921,855	99.44%	91,551,084	99.40%	100,239,066	99.28%
Loans @ Tbill*	497,782	0.56%	555,029	0.60%	717,523	0.71%
Total	89,421,681		92,108,208		100,971,067	
Pre 10/1/07 loan balance	87,531,982		90,196,440		98,367,568	
Post 10/1/07 loan balance	1,889,699		1,911,769		1,964,405.27	
Total	89,421,681		92,108,208		100,331,973	

\* Prior year loans show an average balance of the total loan portfolio

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**Claims Paid**

	Claims Paid During Period Principal
<i>Subsidized Stafford</i>	\$ 420,012
<i>Unsubsidized Stafford</i>	338,828
<i>Consolidation</i>	99,186
<i>PLUS - Parent</i>	33,109
<i>Total</i>	\$ 891,135

  

<i>% of Loans in Repay</i>	1.83%
<i>% of Total Portfolio</i>	1.00%

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For the quarter ended June 30, 2009

	Loans Sold		Premium		Loans Purchased		Premium	
	\$	%	\$	%	\$	%	\$	%
<i>Subsidized Stafford Total</i>	\$ -				\$ -			
<i>Unsubsidized Stafford Total</i>	-				-			
<i>Total</i>	\$ -				\$ -			

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Loan Program	AVG. DAILY PRIN. BAL.	Special Allowance	Rate Type
Sub. Stafford	73,851	Tbill + 3.10%	Variable
	17,759	Tbill + 2.50%	Variable
	53,677	Tbill + 2.20%	Variable
	201,063	Tbill + 2.80%	Variable
	6,940,124	3mCP + 1.74	Variable
	14,196,427	3mCP + 2.34	Variable
	132,297	3mCP + 1.74 Negative SAP	Variable
	5,978,598	3mCP + 1.74 Negative SAP	Fixed
	475,680	3mCP + 2.34 Negative SAP	Variable
	5,727,497	3mCP + 2.34 Negative SAP	Fixed
	880,903	3mCP + 1.34 Negative SAP	Fixed
	247,212	3mCP + 1.94 Negative SAP	Fixed
	2,072	9.5% Floor loans	
	<b>34,927,159</b>	<b>Total avg balance</b>	
Unsub Stafford	27,935	Tbill + 3.10%	Variable
	9,558	Tbill + 2.50%	Variable
	17,079	Tbill + 2.20%	Variable
	122,155	Tbill + 2.80%	Variable
	5,419,486	3mCP + 1.74	Variable
	11,194,313	3mCP + 2.34	Variable
	201,113	3mCP + 1.74 Negative SAP	Variable
	4,624,266	3mCP + 1.74 Negative SAP	Fixed
	658,235	3mCP + 2.34 Negative SAP	Variable
	5,420,191	3mCP + 2.34 Negative SAP	Fixed
	533,703	3mCP + 1.34 Negative SAP	Fixed
	240,572	3mCP + 1.94 Negative SAP	Fixed
	-	9.5% Floor loans	
	<b>28,468,605</b>	<b>Total avg balance</b>	
PLUS/SLS	4,033,849	3mCP + 2.64	Variable
	835,289	3mCP + 2.64 Negative SAP	Fixed
	-	9.5% Floor loans	
<b>4,869,138</b>	<b>Total avg balance</b>		
Consolidation	3,370,057	3mCP + 2.64 Negative SAP	Fixed
	18,982,500	3mCP + 2.64 Negative SAP	Fixed
	-	9.5% Floor loans	
<b>22,352,557</b>	<b>Total avg balance</b>		