

PHEAA - 2000A Revenue Bond - Quarterly Servicing Report

Issuer : PHEAA

Indenture Name: 2000A Revenue Bond

Cusip: 709163BU2

Reporting Period : 7/1/08 - 9/30/08

Bond Status

Series	Maturity Date	Taxable / Tax-Exempt	Beginning Principal Balance (\$)	Principal Paid (\$)	Ending Principal Balance (\$)	Interest Paid (\$) 9/30/08	Coupon Type (ie. ARC, Fixed, VRDN)
2000A	06/01/30	Tax Exempt	\$ 500,000	\$ -	\$ 500,000	\$ -	7d VRDN
2000A	06/01/30	Tax Exempt	\$ 99,500,000	\$ -	\$ 99,500,000	\$ 1,059,677	Bank Bonds at Libor + 1.75%

7 day VRDN Interest Rates during the Period

FROM	TO	2000A
6/25/2008	7/1/2008	5.000%
7/2/2008	7/8/2008	5.000%
7/9/2008	7/15/2008	5.000%
7/16/2008	7/22/2008	5.000%
7/23/2008	7/29/2008	5.000%
7/30/2008	8/5/2008	5.000%
8/6/2008	8/12/2008	5.000%
8/13/2008	8/19/2008	5.000%
8/20/2008	8/26/2008	5.000%
8/27/2008	9/2/2008	5.000%
9/3/2008	9/9/2008	5.000%
9/10/2008	9/16/2008	5.000%
9/17/2008	9/23/2008	5.000%
9/24/2008	9/30/2008	8.000%

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Trust Estate and Parity

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

Current Qtr  
September 30, 2008

Prior Qtr.  
June 30, 2008

Prior Year  
September 30, 2007

Accruals Ledger

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

Balance Sheet:

Assets

Customer Cash	\$ 100,797	\$ 195,563	\$ 767,232
Accounts Receivable	0	0	0
Interest Income Receivable	2,775,065	2,778,515	3,018,563
Investments	5,204,744	2,873,816	3,413,734
Student Loans Receivable	97,813,574	100,332,218	99,840,495
Plant, Property & Equip Net	0	0	0
Deferred Financing Costs	513,463	519,365	537,070
Prepaid Exp & Other Expenses	56,667	77,917	56,667
<b>Total Assets</b>	<b>\$ 106,464,309</b>	<b>\$ 106,777,394</b>	<b>\$ 107,633,761</b>

Liabilities

Accounts Payable & Reserves	\$ 177,260	\$ 184,448	\$ 226,903
Student Ln Financings Int Pay	629,221	573,543	1,565,734
Student Ln Financings Payable	100,000,000	100,000,000	100,000,000
<b>Total Liabilities</b>	<b>\$ 100,806,481</b>	<b>\$ 100,757,991</b>	<b>\$ 101,792,637</b>

Fund Balances

Fund Balances	6,019,403	5,359,938	5,359,938
Current Yr Net Income	(361,575)	659,465	481,185
<b>Ending Fund Balance</b>	<b>\$ 5,657,828</b>	<b>\$ 6,019,403</b>	<b>\$ 5,841,124</b>

**Total Liabilities & Fund Balance**      **\$ 106,464,309**      **\$ 106,777,394**      **\$ 107,633,761**

Parity Ratio      1.050      1.054      1.052

Income Statement:

Revenues

Interest income	\$ 1,231,952	\$ 6,449,229	\$ 1,808,954
Premium on Student Loan Sales	0	1,667	0
<b>Total Revenues</b>	<b>\$ 1,231,952</b>	<b>\$ 6,450,896</b>	<b>\$ 1,808,954</b>

Expenses

Interest Expense & Related Cst	\$ 1,236,986	\$ 4,351,831	\$ 971,975
General & Administrative	350,944	1,406,037	343,329
<b>Total Expenses</b>	<b>\$ 1,587,930</b>	<b>\$ 5,757,868</b>	<b>\$ 1,315,304</b>

**Operating Income / (Loss)**      **\$ (355,978)**      **\$ 693,029**      **\$ 493,650**

Financial Aid      5,597      33,564      12,464

**Net Income / (Loss) before Trsfs**      **\$ (361,575)**      **\$ 659,465**      **\$ 481,185**

Transfers      0      0      0

**Net Income / (Loss)**      **\$ (361,575)**      **\$ 659,465**      **\$ 481,185**

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Collection Activity (excluding loan sales)

<i>Principal Repayment Received (\$)</i>	\$ 1,600,907
<i>Principal Prepayment Received (\$)</i>	1,355,210
<i>Principal Reimbursement (\$)</i>	
<i>Interest Payment Received (\$)</i>	603,183
<i>Interest Reimbursements (\$)</i>	
<i>Special Allowance Payments (\$)</i>	(150,714)
<i>Subsidy Payments (\$)</i>	347,816
<i>Funds Release from Reserve (\$)</i>	
<i>Others (please specify)</i>	
<b>Total</b>	<b>\$ 3,756,401</b>

Borrower Benefit Information

Utilization

	End of Quarter Principal	% of Total Borrower Benefit Recipients	% of Total Portfolio
Disqualified	\$ 38,730,477	40.20%	39.60%
May Still Qualify	51,253,040	53.20%	52.40%
Qualified	6,318,072	6.56%	6.46%
Qualified - Deferred	<u>37,947</u>	0.04%	0.04%
<b>Total Borrower Benefit</b>	<b>\$ 96,339,536</b>		
No Benefit	<u>1,474,048</u>	<u>0%</u>	<u>1.51%</u>
<b>Total Portfolio</b>	<b>\$ 97,813,584</b>	<b>100.00%</b>	<b>100.00%</b>

	EFT Int Savings	Rebate Amount	Interest Savings
Savings	\$ 2,800	\$ -	\$ 15,848

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Fees and Other Payments

<i>Remarketing Fees (\$)</i>	\$ 17,404
<i>Consolidation Rebate Fees (\$)</i>	62,373
<i>Servicing Fees (\$)</i>	310,567
<i>Trustee Fees (\$)</i>	12,500
<i>Liquidity Fees (\$)</i>	59,994
<i>Admin fee (\$)</i>	25,000
<b>Total</b>	<b>\$ 487,839</b>
<i>Lender Origination Fees (\$)</i>	(113)
<i>Origination Discount (\$)</i>	(250)
<b>Total</b>	<b>\$ (363)</b>
<b>Grand Total Fees &amp; Other Pymts</b>	<b>\$ 487,476</b>

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Student Loan Pool Data

	Beginning of Period		Purchases / Originations During Period (\$)	Cash Payments	Non-Cash Transfers	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>	39,517,406	39.39%	-	(1,213,892)	128,114	(8,767)		38,422,861	39.28%	4.969%	81.71
<i>Unsubsidized Stafford</i>	31,586,599	31.48%	-	(949,432)	200,923	(4,107)		30,833,983	31.52%	5.026%	85.86
<i>PLUS</i>	5,635,788	5.62%	-	(226,553)	15,004	-		5,424,239	5.55%	4.989%	92.41
<i>PLUSGB</i>	58,171	0.06%	-	-	-	-		58,171	0.06%	7.250%	170
<i>Consolidation</i>	23,534,010	23.46%	-	(566,240)	106,560	-		23,074,330	23.59%	5.340%	233.37
<b>Total</b>	<b>\$ 100,331,973</b>	<b>100.00%</b>	<b>\$ -</b>	<b>\$ (2,956,117)</b>	<b>\$ 450,601</b>	<b>\$ (12,874)</b>		<b>\$ 97,813,584</b>	<b>100.00%</b>	<b>5.077%</b>	<b>119.44</b>

AES/PHEAA  
 2000A - Prop / Non-Prop Loan Breakdown  
 Reporting Period : 7/1/08 - 9/30/08

	Prop. Ind.	School type	Principal	
N		GRADUATE	73,270	
N		SCHOOL OF THEOLOGY	255,558	
N		STATE RELATED	26,868,764	
N		2 YEAR PRIV JR COLL	1,399,905	
N		2 YEAR PUB JR COLL	12,813,972	
N		4 YEAR PRIVATE COLL	28,554,626	
N		4 YEAR PUBLIC COLL	16,427,569	
<b>N Total</b>			<b>\$ 86,393,663</b>	<b>88%</b>
Y		ALL NON-PROPRIETARY	0	
Y		ALL PROPRIETARY	3,413	
Y		CORRESPONDENCE	0	
Y		FED OWNED DEFR ONLY	47,105	
Y		HOSPITAL DIPLOMA PGM	973,068	
Y		PRIV PRESCHL/ELEM	0	
Y		PROP VOC/TECH	1,337,101	
Y		PROPRIETARY BUSINESS	3,692,940	
Y		TRADE/TECH SCHOOL	5,366,293	
<b>Y Total</b>			<b>\$ 11,419,921</b>	<b>12%</b>
<b>Grand Total</b>			<b>\$ 97,813,584</b>	

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As of September 30, 2008

<i>2000A Revenue Bond</i>	9/30/2008	Prior Qtr 6/30/2008	Prior Year 9/30/2007
<i>1. LOANS IN-SCHOOL/IN-GRACE</i>			
In school	\$ 11,515,936	\$ 13,538,124	\$ 20,326,065
In grace	6,612,562	5,364,495	6,743,878
2. LOANS IN DEFERMENT	16,284,376	16,526,776	15,748,006
3. LOANS IN REPAYMENT			
A. CURRENT	40,303,909	42,284,156	35,985,411
Forbearances	13,776,475	13,659,024	10,696,674
B. 31-60 PAST DUE	2,644,506	2,511,450	2,801,959
C. 61-90 PAST DUE	1,965,554	1,552,524	2,776,388
D. 91-120 PAST DUE	939,200	1,106,945	949,576
E. 121-180 PAST DUE	1,485,814	1,121,328	1,401,606
F. 181-270 PAST DUE	1,157,481	1,762,338	1,352,317
G. 271 OR GREATER PAST DUE	790,242	371,840	566,006
H. CLAIMS FILED BUT NOT PAID	339,169	522,863	479,111
4. IN LITIGATION	-	-	-
5. UNINSURED	-	12,420	10,670
6. CREDIT BALANCES	(1,641)	(2,311)	(6,422)
7. END PRIN. BAL.	<u>\$ 97,813,584</u>	<u>\$ 100,331,973</u>	<u>\$ 99,831,245</u>

<i>2000A Revenue Bond</i>	9/30/2008	Prior Qtr 6/30/2008	Prior Year 9/30/2007
Loans @ CP**	97,160,685	100,253,544	94,255,508
Loans @ Tbill**	<u>652,898</u>	<u>717,523</u>	<u>1,803,896</u>
Total	97,813,584		
Pre 10/1/07 loan balance	95,856,303	98,367,568	N/A
Post 10/1/07 loan balance	<u>1,957,281</u>	<u>1,964,405</u>	<u>N/A</u>
Total	97,813,584	100,331,973	N/A

\*\*As of 9/30/08, these figures include ending balances of the total loan portfolio. Prior quarters included average balance during the quarter for Title IV loans only

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**Claims Paid**

	Claims Paid During Period Principal
<i>Subsidized Stafford</i>	\$ 385,953
<i>Unsubsidized Stafford</i>	325,832
<i>Consolidation</i>	237,839
<i>PLUS GB</i>	
<i>PLUS</i>	2,890
<i>Total</i>	\$ 952,514
<i>% of Loans in Repay</i>	1.50%
<i>% of Total Portfolio</i>	0.97%

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For the quarter ended September 30, 2008

	Loans Sold		Premium		Loans Purchased		Premium	
	\$	%	\$	%	\$	%	\$	%
<i>Subsidized Stafford Total</i>	\$ 8,767	68.10%						
<i>Unsubsidized Stafford Total</i>	4,107	31.90%						
<b><i>Total</i></b>	<b>\$ 12,874</b>	<b>100.00%</b>						