

PHEAA - 2000A Revenue Bond - Quarterly Servicing Report

Issuer : PHEAA

Indenture Name: 2000A Revenue Bond

Cusip: 709163BU2

Reporting Period : 10/01/09 - 12/31/09

Bond Status

Series	Date Retired	Taxable / Tax-Exempt	Beginning Principal Balance (\$)	Activity (\$)	Ending Principal Balance (\$)	Interest Paid (\$) 12/30/09	Coupon Type (ie. ARC, Fixed, VRDN)
2000A	12/30/09	Tax Exempt	\$ 92,000,000	\$ (92,000,000)	\$ -	\$ 586,854	Bank Bonds at Libor + 1.75%

Bank Bond Interest Rates during the Period

FROM	TO	2000A
10/1/2009	10/7/2009	1.989%
10/8/2009	10/14/2009	1.987%
10/15/2009	10/21/2009	1.982%
10/22/2009	10/28/2009	1.979%
10/29/2009	11/4/2009	1.975%
11/5/2009	11/11/2009	1.970%
11/12/2009	12/22/2009	1.966%
12/23/2009	12/30/2009	1.957%

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Trust Estate and Parity

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

6 Months Ended
 December 31, 2009

3 Months Ended
 September 30, 2009

6 Months Ended
 December 31, 2008

Accruals Ledger

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

Balance Sheet:

Assets

Customer Cash	\$ 5,082	\$ 149,382	\$ 213,357
Accounts Receivable	0	0	0
Interest Income Receivable	(227,884)	1,868,117	2,375,230
Investments	896,605	8,240,512	7,058,281
Student Loans Receivable	88,453	86,460,804	95,004,586
Plant, Property & Equip Net	0	0	0
Deferred Financing Costs	0	489,855	507,561
Prepaid Exp & Other Expenses	0	51,822	35,417
Total Assets	\$ 762,255	\$ 97,260,492	\$ 105,194,432

Liabilities

Accounts Payable & Reserves	\$ 32,188	\$ 163,314	\$ 174,352
Student Ln Financings Int Pay	227,473	396,654	436,523
Student Ln Financings Payable	0	92,000,000	99,100,000
Total Liabilities	\$ 259,661	\$ 92,559,968	\$ 99,710,875

Fund Balances

Fund Balances	5,166,545	5,166,545	6,019,403
Current Yr Net Income	(4,663,951)	(466,021)	(535,846)
Ending Fund Balance	\$ 502,595	\$ 4,700,524	\$ 5,483,557

Total Liabilities & Fund Balance **\$ 762,255** **\$ 97,260,492** **\$ 105,194,432**

Parity Ratio 2.936 1.045 1.050

Income Statement:

Revenues

Interest income	\$ 985,309	\$ 555,663	\$ 2,379,772
Premium on Student Loan Sales	(3,684,199)	0	0
Total Revenues	\$ (2,698,890)	\$ 555,663	\$ 2,379,772

Expenses

Interest Expense & Related Cst	\$ 1,685,441	\$ 702,813	\$ 2,214,383
General & Administrative	2,022,570	318,638	688,437
Total Expenses	\$ 3,708,011	\$ 1,021,450	\$ 2,902,820

Operating Income / (Loss) **\$ (6,406,901)** **\$ (465,787)** **\$ (523,048)**

Financial Aid 4,042 234 12,798

Net Income / (Loss) before Trsfs **\$ (6,410,943)** **\$ (466,021)** **\$ (535,846)**

Transfers 1,746,993 0 0

Net Income / (Loss) **\$ (4,663,951)** **\$ (466,021)** **\$ (535,846)**

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Collection Activity (excluding loan sales)

<i>Principal Repayment Received (\$)</i>	\$ 1,445,721
<i>Principal Prepayment Received (\$)</i>	1,554,991
<i>Principal Reimbursement (\$)</i>	
<i>Interest Payment Received (\$)</i>	410,613
<i>Interest Reimbursements (\$)</i>	
<i>Special Allowance Payments (\$)</i>	(384,846)
<i>Subsidy Payments (\$)</i>	163,624
<i>Funds Release from Reserve (\$)</i>	
<i>Others (please specify)</i>	
Total	\$ 3,190,104

Borrower Benefit Information

Utilization

	End of Quarter Principal	% of Total Borrower Benefit Recipients	% of Total Portfolio
Disqualified	\$ 52,279	66.22%	58.54%
May Still Qualify	22,970	29.10%	25.72%
Qualified	3,696	4.68%	4.14%
Qualified - Deferred	-	0.00%	0.00%
Total Borrower Benefit	\$ 78,945		
No Benefit	10,355	0%	11.60%
Total Portfolio	\$ 89,300	100.00%	100.00%

	Estimated EFT Int Savings	Rebate Amount	Estimated Interest Savings
Borrower Benefit Savings			
For the 3 Months Ended 12/31/09	\$ 3,212	\$ 255	\$ 20,185
For the 6 Months Ended 12/31/09	\$ 6,584	\$ 255	\$ 41,474

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Fees and Other Payments for the 3 Months Ended 12/31/09

<i>Remarketing Fees (\$)</i>	\$ 16,232
<i>Consolidation Rebate Fees (\$)</i>	57,726
<i>Servicing Fees (\$)</i>	263,261
<i>Trustee Fees (\$)</i>	11,775
<i>Liquidity Fees (\$)</i>	0
<i>Admin fee (\$)</i>	23,000
<i>Insurance Fees (\$)</i>	0
Total	\$ 371,995
<i>Lender Origination Fees (\$)</i>	(3)
<i>Origination Discount (\$)</i>	-
Total	\$ (3)
Grand Total Fees & Other Pymts	\$ 371,991

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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>	33,069,461	38.25%	-	(1,212,115)	87,292	(31,903,832)		40,805	45.69%	5.826%	110.19
<i>Unsubsidized Stafford</i>	27,164,405	31.42%	-	(1,095,436)	401,370	(26,443,342)		26,998	30.23%	4.785%	116.46
<i>PLUS</i>	4,412,739	5.10%	-	(252,488)	6,808	(4,145,562)		21,497	24.07%	3.151%	53.95
<i>PLUSGB</i>	65,855	0.08%	-	(518)	-	(65,337)		-	0.00%	0.000%	0
<i>Consolidation</i>	21,748,343	25.15%	-	(440,155)	64,166	(21,372,354)		-	0.00%	0.000%	0.00
Total	\$ 86,460,804	100.00%	\$ -	\$ (3,000,713)	\$ 559,637	\$ (83,930,427)		\$ 89,300	100.00%	4.869%	98.57

AES/PHEAA
 2000A - Prop / Non-Prop Loan Breakdown
 Reporting Period : 10/01/09 - 12/31/09

	Prop. Ind.	School type	Principal	
N		GRADUATE	0	
N		SCHOOL OF THEOLOGY	0	
N		STATE RELATED	36,287	
N		2 YEAR PRIV JR COLL	0	
N		2 YEAR PUB JR COLL	12,521	
N		4 YEAR PRIVATE COLL	20,350	
N		4 YEAR PUBLIC COLL	11,265	
N Total			\$ 80,423	90%
Y		ALL NON-PROPRIETARY	0	
Y		ALL PROPRIETARY	0	
Y		CORRESPONDENCE	0	
Y		FED OWNED DEFR ONLY	0	
Y		HOSPITAL DIPLOMA PGM	7,439	
Y		PRIV PRESCHL/ELEM	0	
Y		PROP VOC/TECH	0	
Y		PROPRIETARY BUSINESS	1,438	
Y		TRADE/TECH SCHOOL	0	
Y Total			\$ 8,877	10%
Grand Total			\$ 89,300	

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As of December 31, 2009

2000A Revenue Bond

1. LOANS IN-SCHOOL/IN-GRACE

	12/31/2009		Prior Qtr 09/30/2009		Prior Year 12/31/2008	
In school	\$ -	0.00%	\$ 6,660,614	7458.66%	\$ 10,649,706	11.21%
In grace	-	0.00%	3,374,231	3778.52%	2,250,249	2.37%
<i>2. LOANS IN DEFERMENT/FORB</i>						
Deferment	7,302	8.18%	17,015,411	19054.12%	16,450,771	17.32%
Forbearance	12,871	14.41%	13,552,171	15175.93%	13,657,444	14.38%
<i>3. LOANS IN REPAYMENT</i>		% of Repay		% of Repay		% of Repay
A. CURRENT	50,771	73.45%	38,468,797	55649.36%	43,189,921	83.06%
B. 31-60 PAST DUE	15,051	21.77%	2,153,163	3114.79%	2,771,723	5.33%
C. 61-90 PAST DUE	-	0.00%	1,399,555	2024.61%	1,384,852	2.66%
D. 91-120 PAST DUE	-	0.00%	876,263	1267.61%	877,142	1.69%
<i>E. 121-180 PAST DUE</i>	3,506	5.07%	1,189,886	1721.30%	1,561,112	3.00%
F. 181-270 PAST DUE	-	0.00%	963,958	1394.47%	1,350,721	2.60%
G. 271 OR GREATER PAST DUE	-	0.00%	615,812	890.84%	576,899	1.11%
H. CLAIMS FILED BUT NOT PAID	-	0.00%	193,561	280.01%	287,613	0.55%
<i>4. IN LITIGATION</i>	-	0.00%	-	0.00%	-	0.00%
<i>5. UNINSURED</i>	-	0.00%	111	0.16%	-	0.00%
<i>6. CREDIT BALANCES</i>	(200)	-0.29%	(2,729)	-3.95%	(3,558)	-0.01%
<i>7. END PRIN. BAL.</i>	\$ 89,300		\$ 86,460,804		\$ 95,004,596	

2000A Revenue Bond

	12/31/2009		Prior Qtr 09/30/2009		Prior Year 12/31/2008	
Loans at 9.50% floor	-	0.00%	1,985	0.00%	-	-
Loans @ CP	89,300	100.00%	85,989,996	99.46%	94,387,529	99.35%
Loans @ Tbill	-	0.00%	468,822	0.54%	617,067	0.65%
Total	89,300		86,460,804		95,004,596	
Pre 10/1/07 loan balance	64,224		84,597,079		93,048,848	
Post 10/1/07 loan balance	25,076		1,863,724		1,955,747.48	
Total	89,300		86,460,804		95,004,596	

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Claims Paid

	Claims Paid During Period Principal
<i>Subsidized Stafford</i>	\$ 397,196
<i>Unsubsidized Stafford</i>	359,374
<i>Consolidation</i>	78,143
<i>PLUS - Parent</i>	6,345
<i>Total</i>	\$ 841,058

<i>% of Loans in Repay</i>	3.66%
<i>% of Total Portfolio</i>	1.94%

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For the quarter ended December 31, 2009

	Loans Sold		Premium		Loans Purchased		Premium	
	\$	%	\$	%	\$	%	\$	%
<i>Subsidized Stafford Total</i>	\$ 31,903,832	38.01%			\$ -			
<i>Unsubsidized Stafford Total</i>	26,443,342	31.51%			-			
<i>PLUS Total</i>	4,145,562	4.94%			-			
<i>PLUSGB</i>	65,337	0.08%			-			
<i>Consolidation Total</i>	21,372,354	25.46%			-			
<i>Total</i>	\$ 83,930,427	100.00%			\$ -	0.00%		

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Loan Program	AVG. DAILY PRIN. BAL.	Special Allowance	Rate Type
Sub. Stafford	63,942	Tbill + 3.10%	Variable
	13,721	Tbill + 2.50%	Variable
	33,884	Tbill + 2.20%	Variable
	182,184	Tbill + 2.80%	Variable
	5,640,969	3mCP + 1.74	Variable
	12,277,681	3mCP + 2.34	Variable
	113,514	3mCP + 1.74 Negative SAP	Variable
	4,349,843	3mCP + 1.74 Negative SAP	Fixed
	391,746	3mCP + 2.34 Negative SAP	Variable
	5,364,080	3mCP + 2.34 Negative SAP	Fixed
	644,419	3mCP + 1.34 Negative SAP	Fixed
	306,368	3mCP + 1.94 Negative SAP	Fixed
	1,305	9.5% Floor loans	
	29,383,656	Total avg balance	
Unsub Stafford	21,686	Tbill + 3.10%	Variable
	9,608	Tbill + 2.50%	Variable
	12,653	Tbill + 2.20%	Variable
	100,098	Tbill + 2.80%	Variable
	4,462,417	3mCP + 1.74	Variable
	9,711,428	3mCP + 2.34	Variable
	181,280	3mCP + 1.74 Negative SAP	Variable
	3,318,586	3mCP + 1.74 Negative SAP	Fixed
	515,681	3mCP + 2.34 Negative SAP	Variable
	5,117,900	3mCP + 2.34 Negative SAP	Fixed
	375,956	3mCP + 1.34 Negative SAP	Fixed
	281,209	3mCP + 1.94 Negative SAP	Fixed
	-	9.5% Floor loans	
	24,108,503	Total avg balance	
PLUS/SLS	3,253,615	3mCP + 2.64	Variable
	723,381	3mCP + 2.64 Negative SAP	Fixed
	-	9.5% Floor loans	
3,976,996	Total avg balance		
Consolidation	2,971,458	3mCP + 2.64 Negative SAP	Fixed
	18,121,514	3mCP + 2.64 Negative SAP	Fixed
	-	9.5% Floor loans	
21,092,973	Total avg balance		