

PHEAA - 2001B Revenue Bond - Quarterly Servicing Report

Issuer : PHEAA

Indenture Name: 2001B Revenue Bond

Cusip: 709163CL1

Reporting Period : 01/1/10 - 03/31/10

Bond Status

Series	Maturity Date	Taxable / Tax-Exempt	Beginning Principal Balance (\$)	Activity (\$)	Ending Principal Balance (\$)	Interest Paid (\$) 01/29/10	Coupon Type (ie. ARC, Fixed, VRDN)
2001B	03/01/17	Tax Exempt	\$ 64,700,000	\$ (64,700,000)	\$ -	\$ 245,321	Bank Bonds at Prime Rate

Bank Bond Interest Rates during the Period

FROM	TO	2001B
1/1/2010	1/29/2010	3.250%

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**Trust Estate and Parity**

PHEAA - 2001B Revenue Bond  
 Balance Sheet & Income Statement  
 For the Period Ended:

9 Months Ended	6 Months Ended	9 Months Ended
March 31, 2010	December 31, 2009	March 31, 2009

Accruals Ledger

	PHEAA - 2001B	PHEAA - 2001B	PHEAA - 2001B
<b><u>Balance Sheet:</u></b>			
<b><u>Assets</u></b>			
Customer Cash	\$ -	\$ 30,942	\$ 159,159
Accounts Receivable	0	0	0
Interest Income Receivable	(128,544)	1,175,507	1,798,971
Investments	660,268	5,388,704	6,286,388
Student Loans Receivable	6	60,481,976	88,193,503
Plant, Property & Equip Net	0	0	0
Deferred Financing Costs	0	104,589	115,408
Prepaid Exp & Other Expenses	0	(1,301)	48,771
<b>Total Assets</b>	<b>\$ 531,729</b>	<b>\$ 67,180,418</b>	<b>\$ 96,602,200</b>
<b><u>Liabilities</u></b>			
Accounts Payable & Reserves	\$ 74,903	\$ 123,674	\$ 176,856
Student Ln Financings Int Pay	0	88,786	377,476
Student Ln Financings Payable	0	63,864,680	92,500,000
Deferred Call Premium	0	0	(921,733)
<b>Total Liabilities</b>	<b>\$ 74,903</b>	<b>\$ 64,077,140</b>	<b>\$ 92,132,599</b>
<b><u>Fund Balances</u></b>			
Fund Balances	3,991,464	3,991,464	5,065,250
Current Yr Net Income	(3,534,639)	(888,186)	(595,649)
<b>Ending Fund Balance</b>	<b>\$ 456,826</b>	<b>\$ 3,103,278</b>	<b>\$ 4,469,600</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 531,729</b>	<b>\$ 67,180,418</b>	<b>\$ 96,602,200</b>
<b>Parity Ratio</b>	<b>7.099</b>	<b>1.047</b>	<b>1.036</b>

**Income Statement:**

<b><u>Revenues</u></b>			
Interest income	\$ 1,065,810	\$ 965,001	\$ 2,782,306
Premium on Student Loan Sales	0	0	0
<b>Total Revenues</b>	<b>\$ 1,065,810</b>	<b>\$ 965,001</b>	<b>\$ 2,782,306</b>
<b><u>Expenses</u></b>			
Interest Expense & Related Cst	\$ 2,397,865	\$ 1,287,542	\$ 2,389,200
General & Administrative	2,940,504	562,586	966,306
<b>Total Expenses</b>	<b>\$ 5,338,369</b>	<b>\$ 1,850,128</b>	<b>\$ 3,355,506</b>
<b>Operating Income / (Loss)</b>	<b>\$ (4,272,560)</b>	<b>\$ (885,127)</b>	<b>\$ (573,200)</b>
Financial Aid	6,352	3,060	22,450
<b>Net Income / (Loss) before Trsfs</b>	<b>\$ (4,278,912)</b>	<b>\$ (888,186)</b>	<b>\$ (595,649)</b>
<b>Transfers</b>	<b>744,273</b>	<b>0</b>	<b>0</b>
<b>Net Income / (Loss)</b>	<b>\$ (3,534,639)</b>	<b>\$ (888,186)</b>	<b>\$ (595,649)</b>

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**Collection Activity (excluding loan sales)**

<i>Principal Repayment Received (\$)</i>	\$ 249,699
<i>Principal Prepayment Received (\$)</i>	254,085
<i>Principal Reimbursement (\$)</i>	
<i>Interest Payment Received (\$)</i>	125,750
<i>Interest Reimbursements (\$)</i>	
<i>Special Allowance Payments (\$)</i>	(579,141)
<i>Subsidy Payments (\$)</i>	131,603
<i>Funds Release from Reserve (\$)</i>	
<i>Others (please specify)</i>	
<b>Total</b>	<b>\$ 181,995</b>

**Borrower Benefit Information**

**Utilization**

	End of Quarter Principal	% of Total Borrower Benefit Recipients	% of Total Portfolio
Disqualified	\$ -	0.00%	0.00%
May Still Qualify	-	0.00%	0.00%
Qualified	-	0.00%	0.00%
Qualified - Deferred	-	0.00%	0.00%
<b>Total Borrower Benefit</b>	<b>\$ -</b>		
No Benefit	-	<u>0%</u>	<u>0.00%</u>
<b>Total Portfolio</b>	<b>\$ -</b>	<b>0.00%</b>	<b>0.00%</b>

	Estimated EFT Int Savings	Rebate Amount	Estimated Interest Savings
For the 3 Months Ended 03/31/10	\$ 505	\$ 3,009	\$ 10,248
For the 9 Months Ended 03/31/10	\$ 6,295	\$ 3,554	\$ 100,102

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Fees and Other Payments for the 3 Months Ended 03/31/10

<i>Remarketing Fees (\$)</i>	\$ -
<i>Consolidation Rebate Fees (\$)</i>	9
<i>Servicing Fees (\$)</i>	63,369
<i>Trustee Fees (\$)</i>	11,165
<i>Liquidity Fees (\$)</i>	0
<i>Admin fee (\$)</i>	5,391
<i>Insurance fee (\$)</i>	0
<b>Total</b>	<b>\$ 79,935</b>
<i>Lender Origination Fees (\$)</i>	(14)
<i>Origination Discount (\$)</i>	(73)
<b>Total</b>	<b>\$ (87)</b>
<b>Grand Total Fees &amp; Other Pymts</b>	<b>\$ 79,848</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)
	\$	%						\$	%		
<b>FFELP</b>											
<i>Subsidized Stafford</i>	22,072,506	36.50%	-	(204,784)	19,327	(21,887,049)		-	0.00%	0.000%	0.00
<i>Unsubsidized Stafford</i>	21,293,703	35.21%	-	(155,753)	31,829	(21,169,778)		-	0.00%	0.000%	0.00
<i>PLUS</i>	17,033,125	28.16%	-	(143,187)	12,774	(16,902,713)		-	0.00%	0.000%	0.00
<i>PLUSGB</i>	80,887	0.13%	-	(59)	-	(80,828)		-	0.00%	0.000%	0.00
<i>Consolidation</i>	-	0.00%	-	-	-	-		-	0.00%	0.000%	0.00
<i>Non Sub</i>	-	0.00%	-	-	-	-		-	0.00%	0.000%	0.00
<b>Total</b>	<b>\$ 60,480,221</b>	<b>100.00%</b>	<b>\$ -</b>	<b>\$ (503,783)</b>	<b>\$ 63,930</b>	<b>\$ (60,040,368)</b>		<b>\$ -</b>	<b>0.00%</b>	<b>0.000%</b>	<b>0.00</b>

AES/PHEAA  
 2001B - Prop / Non-Prop Loan Breakdown  
 Reporting Period : 01/1/10 - 03/31/10

Prop. Ind.	School type	Principal	
N	GRADUATE	0	
N	SCHOOL OF THEOLOGY	0	
N	STATE RELATED	0	
N	2 YEAR PRIV JR COLL	0	
N	2 YEAR PUB JR COLL	0	
N	4 YEAR PRIVATE COLL	0	
N	4 YEAR PUBLIC COLL	0	
<b>N Total</b>		<b>\$ -</b>	<b>0%</b>
Y	ALL NON-PROPRIETARY	0	
Y	ALL PROPRIETARY	0	
Y	CORRESPONDENCE	0	
Y	FED OWNED DEFR ONLY	0	
Y	HOSPITAL DIPLOMA PGM	0	
Y	PRIV PRESCHL/ELEM	0	
Y	PROP VOC/TECH	0	
Y	PROPRIETARY BUSINESS	0	
Y	TRADE/TECH SCHOOL	0	
<b>Y Total</b>		<b>\$ -</b>	<b>0%</b>
<b>Grand Total</b>		<b>\$ -</b>	

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As of March 31, 2010

*2001B Revenue Bond*

*1. LOANS IN-SCHOOL/IN-GRACE*

	03/31/2010		Prior Qtr 12/31/2009		Prior Year 03/31/2009	
In school	\$ -	0.00%	\$ 5,769,245	9.54%	\$ 12,051,606	13.66%
In grace	-	0.00%	1,435,056	2.37%	2,949,257	3.34%
<i>2. LOANS IN DEFERMENT/FORB</i>						
Deferment	-	0.00%	9,384,557	15.52%	13,077,095	14.83%
Forbearance	-	0.00%	12,500,295	20.67%	13,581,057	15.40%
<i>3. LOANS IN REPAYMENT</i>		<b>% of Repay</b>		<b>% of Repay</b>		<b>% of Repay</b>
A. CURRENT	-	0.00%	26,984,253	85.96%	39,981,753	85.92%
B. 31-60 PAST DUE	-	0.00%	1,819,746	5.80%	2,200,129	4.73%
C. 61-90 PAST DUE	-	0.00%	1,011,395	3.22%	849,327	1.83%
D. 91-120 PAST DUE	-	0.00%	753,926	2.40%	1,135,583	2.44%
E. 121-180 PAST DUE	-	0.00%	827,628	2.64%	1,061,500	2.28%
F. 181-270 PAST DUE	-	0.00%	-	0.00%	753,414	1.62%
G. 271 OR GREATER PAST DUE	-	0.00%	-	0.00%	313,047	0.67%
H. CLAIMS FILED BUT NOT PAID	-	0.00%	-	0.00%	109,453	0.24%
<i>4. IN LITIGATION</i>	-	0.00%	-	0.00%	-	0.00%
<i>5. UNINSURED</i>	-	0.00%	-	0.00%	134,196	0.29%
<i>6. CREDIT BALANCES</i>	-	0.00%	(5,879)	-0.02%	(3,918)	-0.01%
<i>7. END PRIN. BAL.</i>	\$ -		\$ 60,480,221		\$ 88,193,497	

*2001B Revenue Bond*

	03/31/2010		Prior Qtr 12/31/2009		Prior Year 03/31/2009	
Loans at 9.50% floor	-	0.00%	-	0.00%	53,490	0.06%
Loans @ CP	-	0.00%	60,480,221	100.00%	86,582,777	98.17%
Loans @ Tbill	-	0.00%	-	0.00%	1,557,231	1.83%
Total	-		60,480,221		88,193,497	
Pre 10/1/07 loan balance	-		58,843,201		86,147,115	
Post 10/1/07 loan balance	-		1,637,020		2,046,382.05	
Total	-		60,480,221		88,193,497	

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Claims Paid

	Claims Paid During Period Principal
<i>Subsidized Stafford</i>	\$ (18)
<i>PLUS - Parent</i>	9,537
<i>Total</i>	\$ 9,519

  

<i>% of Loans in Repay</i>	0.06%
<i>% of Total Portfolio</i>	0.03%

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For the quarter ended March 31, 2010

	Loans Sold		Premium		Loans Purchased		Premium	
	\$	%	\$	%	\$	%	\$	%
<i>Subsidized Stafford Total</i>	\$ 21,887,049	36.45%			\$ -			
<i>Unsubsidized Stafford Total</i>	21,169,778	35.26%			-			
<i>Nonsubsidized Stafford Total</i>	-	0.00%			-			
<i>PLUS Total</i>	16,902,713	28.15%			-			
<i>PLUSGB</i>	80,828	0.13%			-			
<i>Consolidation Total</i>	-	0.00%			-			
<b><i>Total</i></b>	<b>\$ 60,040,368</b>	<b>100.00%</b>			<b>\$ -</b>	<b>0.00%</b>		

PHEAA - 1988B Revenue Bond - Quarterly Servicing Report

Issuer : PHEAA

Indenture Name: 1988B Revenue Bond

Cusip #: 709163AG4

Reporting Period : 01/1/10 - 03/31/10

Loan Program	AVG. DAILY PRIN. BAL.	Special Allowance	Rate Type
Sub. Stafford	966,523	3mCP + 1.74, No negative SAP	Variable
	2,098,128	3mCP + 2.34, No negative SAP	Variable
	8,818	3mCP + 1.74 Negative SAP	Variable
	1,399,497	3mCP + 1.74 Negative SAP	Fixed
	41,543	3mCP + 2.34 Negative SAP	Variable
	2,099,534	3mCP + 2.34 Negative SAP	Fixed
	148,061	3mCP + 1.34 Negative SAP	Fixed
	98,201	3mCP + 1.94 Negative SAP	Fixed
	(4)	3mCP + 1.94 Negative SAP	Fixed
	-	9.5% Floor loans	
<b>6,860,300</b>	<b>Total avg balance</b>		
Unsub Stafford	893,510	3mCP + 1.74, No negative SAP	Variable
	1,864,780	3mCP + 2.34, No negative SAP	Variable
	13,393	3mCP + 1.74 Negative SAP	Variable
	1,317,433	3mCP + 1.74 Negative SAP	Fixed
	46,833	3mCP + 2.34 Negative SAP	Variable
	2,270,515	3mCP + 2.34 Negative SAP	Fixed
	119,376	3mCP + 1.34 Negative SAP	Fixed
	111,819	3mCP + 1.94 Negative SAP	Fixed
	-	9.5% Floor loans	
<b>6,637,661</b>	<b>Total avg balance</b>		
PLUS/SLS	5,316,101	3mCP + 2.64 Negative SAP	Fixed
	31,580	3mCP + 1.94 Negative SAP	Fixed
	-	9.5% Floor loans	
<b>5,347,681</b>	<b>Total avg balance</b>		
Consolidation	-	T-bill + 3.25	Fixed
	-	T-bill + 3.10	Fixed
	-	3mCP + 2.64	Fixed
	-	3mCP + 2.64 Negative SAP	Fixed
	-	9.5% Floor loans	
-	<b>Total avg balance</b>		