

PHEAA - 2002A Revenue Bond - Quarterly Servicing Report

Issuer : PHEAA

Indenture Name: 2002A Revenue Bond

Cusip: 709163CM9

Reporting Period : 01/01/10 - 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)
2002A	06/01/25	Tax Exempt	\$ 113,600,000	\$ (113,600,000)	\$ -	\$ 2,144,395	7d VRDN

7 day VRDN Interest Rates during the Period

FROM	TO	2002A
1/1/2010	1/29/2010	3.250%

PHEAA - 2002A Revenue Bond - Quarterly Servicing Report

Issuer : PHEAA
 Indenture Name: 2002A Revenue Bond
 Cusip: 709163CM9
 Reporting Period : 01/01/10 - 03/31/10

Trust Estate and Parity

PHEAA - 2002A 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 - 2002A	PHEAA - 2002A	PHEAA - 2002A
<u>Balance Sheet:</u>			
<u>Assets</u>			
Customer Cash	\$ 0	\$ 72,544	\$ 558,549
Accounts Receivable	0	0	0
Interest Income Receivable	(178,840)	2,246,704	4,084,982
Investments	818,333	11,507,700	11,462,416
Student Loans Receivable	(444)	104,329,194	160,678,422
Plant, Property & Equip Net	0	0	0
Deferred Financing Costs	0	162,996	176,383
Prepaid Exp & Other Expenses	0	(2,350)	89,250
Total Assets	\$ 639,049	\$ 118,316,788	\$ 177,050,001
<u>Liabilities</u>			
Accounts Payable & Reserves	\$ 97,682	\$ 331,211	\$ 365,418
Student Ln Financings Int Pay	0	1,819,483	1,096,443
Student Ln Financings Payable	0	113,600,000	170,000,000
Deferred Call Premium	0	(3,135,818)	(3,287,551)
Total Liabilities	\$ 97,682	\$ 112,614,877	\$ 168,174,311
<u>Fund Balances</u>			
Fund Balances	7,993,205	7,993,205	10,201,817
Current Yr Net Income	(7,451,838)	(2,291,294)	(1,326,127)
Ending Fund Balance	\$ 541,367	\$ 5,701,911	\$ 8,875,690
Total Liabilities & Fund Balance	\$ 639,049	\$ 118,316,788	\$ 177,050,001
Parity Ratio	6.542	1.021	1.031

Income Statement:

<u>Revenues</u>			
Interest income	\$ 2,089,603	\$ 1,910,847	\$ 5,337,748
Premium on Student Loan Sales	0	0	0
Total Revenues	\$ 2,089,603	\$ 1,910,847	\$ 5,337,748
<u>Expenses</u>			
Interest Expense & Related Cst	\$ 6,854,692	\$ 3,178,240	\$ 4,845,889
General & Administrative	5,071,882	1,010,223	1,756,006
Total Expenses	\$ 11,926,574	\$ 4,188,463	\$ 6,601,896
Operating Income / (Loss)	\$ (9,836,971)	\$ (2,277,616)	\$ (1,264,148)
Financial Aid	15,037	13,678	61,979
Net Income / (Loss) before Trsfs	\$ (9,852,008)	\$ (2,291,294)	\$ (1,326,127)
Transfers	2,400,170	0	0
Net Income / (Loss)	\$ (7,451,838)	\$ (2,291,294)	\$ (1,326,127)

PHEAA - 2002A Revenue Bond - Quarterly Servicing Report

Issuer : PHEAA
 Indenture Name: 2002A Revenue Bond
 Cusip: 709163CM9
 Reporting Period : 01/01/10 - 03/31/10

Collection Activity (excluding loan sales)

<i>Principal Repayment Received (\$)</i>	\$ 451,108
<i>Principal Prepayment Received (\$)</i>	455,569
<i>Principal Reimbursement (\$)</i>	
<i>Interest Payment Received (\$)</i>	196,220
<i>Interest Reimbursements (\$)</i>	
<i>Special Allowance Payments (\$)</i>	(876,360)
<i>Subsidy Payments (\$)</i>	327,608
<i>Funds Release from Reserve (\$)</i>	
<i>Others (please specify)</i>	
Total	\$ 554,146

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%
Total Borrower Benefit	\$ -		
No Benefit	-	0%	0.00%
Total Portfolio	\$ -	0.00%	0.00%

	Estimated EFT Int Savings	Rebate Amount	Estimated Interest Savings
Borrower Benefit Savings			
For the 3 Months Ended 03/31/10	\$ 794	\$ 783	\$ 11,143
For the 9 Months Ended 03/31/10	\$ 8,675	\$ 1,914	\$ 103,670

PHEAA - 2002A Revenue Bond - Quarterly Servicing Report

Issuer : PHEAA

Indenture Name: 2002A Revenue Bond

Cusip: 709163CM9

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

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

<i>Remarketing Fees (\$)</i>	\$ 35,004
<i>Consolidation Rebate Fees (\$)</i>	10
<i>Servicing Fees (\$)</i>	108,958
<i>Trustee Fees (\$)</i>	20,303
<i>Liquidity Fees (\$)</i>	143,137
<i>Admin fee (\$)</i>	9,466
<i>Insurance Fees (\$)</i>	0
Total	\$ 316,878
<i>Lender Origination Fees (\$)</i>	2
<i>Origination Discount (\$)</i>	23
Total	\$ 25
Grand Total Fees & Other Pymts	\$ 316,903

PHEAA - 2002A Revenue Bond - Quarterly Servicing Report

Issuer : PHEAA
 Indenture Name: 2002A Revenue Bond
 Cusip: 709163CM9
 Reporting Period : 01/01/10 - 03/31/10

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											
Subsidized Stafford	48,242,055	46.24%	-	(386,251)	39,182	(47,894,986)		-	0.00%	0.000%	0.00
Unsubsidized Stafford	37,121,099	35.58%	-	(343,285)	57,024	(36,834,838)		-	0.00%	0.000%	0.00
PLUS	18,515,225	17.75%	-	(172,366)	24,383	(18,367,241)		-	0.00%	0.000%	0.00
PLUSGB	451,690	0.43%	-	(4,775)	4,558	(451,472)		-	0.00%	0.000%	0.00
Consolidation	-	0.00%	-	-	-	-		-	0.00%	0.000%	0.00
Non Sub	-	0.00%	-	-	-	-		-	0.00%	0.000%	0.00
SLS	-	0.00%	-	-	-	-		-	0.00%	0.000%	0.00
Total	\$ 104,330,069	100.00%	\$ -	\$ (906,677)	\$ 125,146	\$ (103,548,537)		\$ -	0.00%	0.000%	0.00

AES/PHEAA
 2002A - Prop / Non-Prop Loan Breakdown
 Reporting Period : 01/01/10 - 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	
N Total			\$ -	0%
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	
Y Total			\$ -	0%
Grand Total			\$ -	

PHEAA - 2002A Revenue Bond - Quarterly Servicing Report

Issuer : PHEAA
 Indenture Name: 2002A Revenue Bond
 Cusip: 709163CM9
 Reporting Period : 01/01/10 - 03/31/10

As of March 31, 2010

2002A Revenue Bond		3/31/2010		Prior Qtr 12/31/2009		Prior Year 03/31/2009	
<i>1. LOANS IN-SCHOOL/IN-GRACE</i>							
In school	\$	-	0.00%	\$ 16,034,979	15.37%	\$ 37,209,868	23.16%
In grace		-	0.00%	4,602,785	4.41%	7,956,674	4.95%
<i>2. LOANS IN DEFERMENT/FORB</i>							
Deferment		-	0.00%	13,670,794	13.10%	20,118,674	12.52%
Forbearance		-	0.00%	19,552,371	18.74%	23,750,971	14.78%
<i>3. LOANS IN REPAYMENT</i>							
			% of Repay		% of Repay		% of Repay
A. CURRENT		-	0.00%	43,465,035	86.12%	58,393,566	81.51%
B. 31-60 PAST DUE		-	0.00%	2,800,147	5.55%	3,317,700	4.63%
C. 61-90 PAST DUE		-	0.00%	1,743,200	3.45%	1,769,991	2.47%
D. 91-120 PAST DUE		-	0.00%	1,028,992	2.04%	2,463,721	3.44%
E. 121-180 PAST DUE		-	0.00%	1,415,728	2.81%	1,906,945	2.66%
F. 181-270 PAST DUE		-	0.00%	-	0.00%	2,115,856	2.95%
G. 271 OR GREATER PAST DUE		-	0.00%	-	0.00%	1,070,382	1.49%
H. CLAIMS FILED BUT NOT PAID		-	0.00%	20,682	0.04%	590,894	0.82%
<i>4. IN LITIGATION</i>							
		-	0.00%	-	0.00%	-	0.00%
<i>5. UNINSURED</i>							
		-	0.00%	-	0.00%	20,365	0.03%
<i>6. CREDIT BALANCES</i>							
		-	0.00%	(4,646)	-0.01%	(7,185)	-0.01%
7. END PRIN. BAL.		\$	-	\$ 104,330,069		\$ 160,678,422	

2002A Revenue Bond		3/31/2010		Prior Qtr 12/31/2009		Prior Year 03/31/2009	
Loans at 9.50% floor		-	0.00%	10,709	0.01%	1,314,715	0.82%
Loans @ CP		-	0.00%	104,319,360	99.99%	149,070,383	92.72%
Loans @ Tbill		-	0.00%	-	0.00%	10,293,324	7.28%
Total		-		104,330,069		160,678,422	
Pre 10/1/07 loan balance		-		101,811,451		157,142,882	
Post 10/1/07 loan balance		-		2,518,617		3,535,540.37	
Total		-		104,330,069		160,678,422	

PHEAA - 2002A Revenue Bond - Quarterly Servicing Report

Issuer : PHEAA

Indenture Name: 2002A Revenue Bond

Cusip: 709163CM9

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

Claims Paid

	Claims Paid During Period Principal
<i>Subsidized Stafford</i>	\$ 8,311
<i>Unsubsidized Stafford</i>	9,413
<i>PLUS</i>	17,875
<i>Total</i>	\$ 35,599

<i>% of Loans in Repay</i>	0.14%
<i>% of Total Portfolio</i>	0.07%

PHEAA - 2002A Revenue Bond - Quarterly Servicing Report

Issuer : PHEAA

Indenture Name: 2002A Revenue Bond

Cusip: 709163CM9

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

For the quarter ended March 31, 2010

	Loans Sold		Premium		Loans Purchased		Premium	
	\$	%	\$	%	\$	%	\$	%
<i>Subsidized Stafford Total</i>	\$ 47,894,986	46.25%			\$ -			
<i>Unsubsidized Stafford Total</i>	36,834,838	35.57%			-			
<i>Nonsubsidized Stafford Total</i>	-	0.00%						
<i>SLS Total</i>	-	0.00%			-			
<i>PLUS Total</i>	18,367,241	17.74%			-			
<i>PLUSGB</i>	451,472	0.44%			-			
<i>Consolidation Total</i>	-	0.00%			-			
<i>Total</i>	\$ 103,548,537	100.00%			\$ -	0.00%		

PHEAA - 2002A Revenue Bond - Quarterly Servicing Report

Issuer : PHEAA

Indenture Name: 2002A Revenue Bond

Cusip: 709163CM9

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

Loan Program	AVG. DAILY PRIN. BAL.	Special Allowance	Rate Type
Sub. Stafford	2,281,964	3mCP + 1.74, No negative SAP	Variable
	3,775,292	3mCP + 2.34, No negative SAP	Variable
	8,816	3mCP + 1.74 Negative SAP	Variable
	3,722,507	3mCP + 1.74 Negative SAP	Fixed
	7,822	3mCP + 2.34 Negative SAP	Variable
	5,173,469	3mCP + 2.34 Negative SAP	Fixed
	1,633	3mCP + 1.34 Negative SAP	Fixed
	5,098	3mCP + 1.94 Negative SAP	Fixed
	-	9.5% Floor loans	
14,976,600	Total avg balance		
Unsub Stafford	1,877,060	3mCP + 1.74, No negative SAP	Variable
	3,345,580	3mCP + 2.34, No negative SAP	Variable
	10,244	3mCP + 1.74 Negative SAP	Variable
	2,511,816	3mCP + 1.74 Negative SAP	Fixed
	12,877	3mCP + 2.34 Negative SAP	Variable
	3,777,434	3mCP + 2.34 Negative SAP	Fixed
	373	3mCP + 1.34 Negative SAP	Fixed
	3,351	3mCP + 1.94 Negative SAP	Fixed
	-	9.5% Floor loans	
11,538,735	Total avg balance		
PLUS/SLS	71,517	3mCP +2.64No negative SAP	Variable
	149	3mCP +2.64Negative SAP	Variable
	5,050,603	3mCP +2.64Negative SAP	Fixed
	772,252	3mCP + 1.94Negative SAP	Fixed
	-	9.5% Floor loans	
5,894,521	Total avg balance		
Consolidation	-	T-bill + 3.25	Fixed
	-	T-bill + 3.10	Variable
	-	T-bill + 3.10	Fixed
	-	3mCP + 2.64	Fixed
	-	3mCP + 2.64 Negative SAP	Fixed
	-	9.5% Floor loans	
-	Total avg balance		