

PHEAA - 2006A Revenue Bond - Quarterly Servicing Report (Final)

Issuer : PHEAA

Indenture Name: 2006A Revenue Bond

Cusip: 709163GE3

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

Bond Status

Series	Date Retired	Taxable / Tax-Exempt	Beginning Principal Balance (\$)	Activity (\$)	Ending Principal Balance (\$)	Interest Paid (\$) 06/30/09	Coupon Type (ie. ARC, Fixed, VRDN)
2006A	06/29/09	Tax Exempt	\$ 225,000,000	\$ (225,000,000)	\$ -	\$ 4,593,750	Bank Bonds at Prime +1.25% Plus additional 0.50% due to Bond Insurer downgrade below AA/Aa

Bank Bond Interest Rates during the Period

FROM	TO	2006A
4/1/2009	6/30/2009	5.000%

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Trust Estate and Parity

PHEAA - 2006A 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 - 2006A      PHEAA - 2006A      PHEAA - 2006A

Balance Sheet:

Assets

Customer Cash	\$ 64,859	\$ 284,629	\$ 229,220
Accounts Receivable	0	0	0
Interest Income Receivable	(810,840)	5,430,349	6,841,017
Investments	1,097,058	17,507,705	9,547,860
Student Loans Receivable	(595)	198,737,571	212,975,613
Plant, Property & Equip Net	0	0	0
Deferred Financing Costs	0	959,429	985,231
Prepaid Exp & Other Expenses	0	60,000	15,000
<b>Total Assets</b>	<b>\$ 350,482</b>	<b>\$ 222,979,682</b>	<b>\$ 230,593,941</b>

Liabilities

Accounts Payable & Reserves	\$ 19,202	\$ 195,575	\$ 273,298
Student Ln Financings Int Pay	122,000	2,119,885	5,392,294
Student Ln Financings Payable	0	225,000,000	225,000,000
<b>Total Liabilities</b>	<b>\$ 141,202</b>	<b>\$ 227,315,460</b>	<b>\$ 230,665,592</b>

Fund Balances

Fund Balances	(71,651)	(71,651)	(4,140,948)
Current Yr Net Income	280,931	(4,264,127)	4,069,297
<b>Ending Fund Balance</b>	<b>\$ 209,280</b>	<b>\$ (4,335,778)</b>	<b>\$ (71,651)</b>

**Total Liabilities & Fund Balance**      \$ 350,482      \$ 222,979,682      \$ 230,593,941

Parity Ratio      2.482      0.976      0.995

Income Statement:

Revenues

Interest income	\$ 7,615,073	\$ 6,368,302	\$ 12,601,320
Premium on Student Loan Sales	0	0	0
<b>Total Revenues</b>	<b>\$ 7,615,073</b>	<b>\$ 6,368,302</b>	<b>\$ 12,601,320</b>

Expenses

Interest Expense & Related Cst	\$ 13,122,025	\$ 9,435,162	\$ 10,813,043
General & Administrative	8,698,963	1,013,489	2,770,004
<b>Total Expenses</b>	<b>\$ 21,820,988</b>	<b>\$ 10,448,652</b>	<b>\$ 13,583,046</b>

**Operating Income / (Loss)**      \$ (14,205,914)      \$ (4,080,350)      \$ (981,726)

Financial Aid      190,736      183,777      8,138

**Net Income / (Loss) before Trfs**      \$ (14,396,650)      \$ (4,264,127)      \$ (989,863)

Transfers      14,677,581      0      5,059,160

**Net Income / (Loss)**      \$ 280,931      \$ (4,264,127)      \$ 4,069,297

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Collection Activity (excluding loan sales)

Principal Repayment Received (\$)	\$ 2,743,544
Principal Prepayment Received (\$)	2,610,088
Principal Reimbursement (\$)	
Interest Payment Received (\$)	1,068,955
Interest Reimbursements (\$)	
Special Allowance Payments (\$)	(1,773,944)
Subsidy Payments (\$)	1,060,682
Funds Release from Reserve (\$)	
Others (please specify)	
<b>Total</b>	<b>\$ 5,709,325</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	(595)	0%	100.00%
<b>Total Portfolio</b>	<b>\$ (595)</b>	<b>0.00%</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	\$ 3,236	\$ -	\$ 6,062
For the 12 Months Ended 06/30/09	\$ 9,062	\$ -	\$ 27,594

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

<i>Remarketing Fees (\$)</i>	\$ 77,240
<i>Servicing Fees (\$)</i>	246,015
<i>Trustee Fees (\$)</i>	19,418
<i>Admin fee (\$)</i>	56,250
<b><i>Total</i></b>	<b>\$ 398,922</b>

<i>Lender Origination Fees (\$)</i>	(15)
<i>Origination Discount (\$)</i>	(102)
<b><i>Total</i></b>	<b>\$ (116)</b>

<b>Grand Total Fees &amp; Other Pymts</b>	<b>\$ 398,806</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											
Subsidized Stafford	114,624,343	57.68%	-	(2,921,760)	150,371	(111,853,038)		(84)	14.08%	0.000%	0
Unsubsidized Stafford	80,648,210	40.58%	-	(2,245,265)	790,131	(79,193,095)		(20)	3.32%	0.000%	0
PLUS	2,306,337	1.16%	-	(111,819)	13,441	(2,207,959)		-	0.00%	0.000%	0
PLUSGB	1,156,008	0.58%	-	(74,788)	36,092	(1,117,803)		(492)	82.59%	0.000%	0
<b>Total</b>	<b>\$ 198,734,897</b>	<b>100.00%</b>	<b>\$ -</b>	<b>\$ (5,353,632)</b>	<b>\$ 990,034</b>	<b>\$ (194,371,895)</b>		<b>\$ (595)</b>	<b>100.00%</b>	<b>0.000%</b>	<b>0.00</b>

AES/PHEAA  
 2006A - Prop / Non-Prop Loan Breakdown  
 Reporting Period : 04/01/09 - 06/30/09

Prop. Ind.	School type	Principal	
N	GRADUATE	0	
N	SCHOOL OF THEOLOGY	0	
N	STATE RELATED	(96)	
N	2 YEAR PRIV JR COLL	0	
N	2 YEAR PUB JR COLL	(1)	
N	4 YEAR PRIVATE COLL	(492)	
N	4 YEAR PUBLIC COLL	0	
<b>N Total</b>		<b>\$ (588)</b>	<b>99%</b>
Y	ALL NON-PROPRIETARY	0	
Y	ALL PROPRIETARY	0	
Y	CORRESPONDENCE	0	
Y	FED OWNED DEFR ONLY	0	
Y	HOSPITAL DIPLOMA PGM	(7)	
Y	PRIV PRESCHL/ELEM	0	
Y	PROP VOC/TECH	0	
Y	PROPRIETARY BUSINESS	0	
Y	TRADE/TECH SCHOOL	0	
<b>Y Total</b>		<b>\$ (7)</b>	<b>1%</b>
<b>Grand Total</b>		<b>\$ (595)</b>	

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As of June 30, 2009

*2006A Revenue Bond*

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

	06/30/2009		Prior Qtr 03/31/2009		Prior Year 06/30/2008	
In school	\$ -	0.00%	\$ 71,587,813	36.02%	\$ 91,602,782	43.01%
In grace	-	0.00%	12,621,654	6.35%	39,289,207	18.45%
<b>2. LOANS IN DEFERMENT/FORB</b>						
Deferment	-	0.00%	22,961,080	11.55%	13,367,065	6.28%
Forbearance	-	0.00%	20,017,643	10.07%	12,792,655	6.01%
<b>3. LOANS IN REPAYMENT</b>		<b>% of Repay</b>		<b>% of Repay</b>		<b>% of Repay</b>
A. CURRENT	-	0.00%	62,826,298	87.81%	47,742,226	85.37%
B. 31-60 PAST DUE	-	0.00%	2,077,871	2.90%	1,852,483	3.31%
C. 61-90 PAST DUE	-	0.00%	1,139,545	1.59%	1,233,604	2.21%
D. 91-120 PAST DUE	-	0.00%	1,909,428	2.67%	1,010,924	1.81%
E. 121-180 PAST DUE	-	0.00%	1,264,552	1.77%	1,054,835	1.89%
F. 181-270 PAST DUE	-	0.00%	1,703,668	2.38%	2,095,870	3.75%
G. 271 OR GREATER PAST DUE	-	0.00%	343,394	0.48%	440,702	0.79%
H. CLAIMS FILED BUT NOT PAID	-	0.00%	290,421	0.41%	490,555	0.88%
4. IN LITIGATION	-	0.00%	-	0.00%	-	0.00%
5. UNINSURED	-	0.00%	-	0.00%	2,260	0.00%
6. CREDIT BALANCES	(595)	100.00%	(8,469)	-0.01%	(847)	0.00%
7. END PRIN. BAL.	\$ (595)		\$ 198,734,897		\$ 212,974,321	

*2006A Revenue Bond*

	06/30/2009		Prior Qtr 03/31/2009		Prior Year 06/30/2008	
Loans @ CP**	(595)	100.00%	194,327,776	97.78%	207,712,387	97.53%
Loans @ Tbill**	-	0.00%	4,407,121	2.22%	5,261,934	2.47%
Total	(595)		198,734,897		212,974,321	
Pre 10/1/07 loan balance	(595)		196,823,293		210,998,374	
Post 10/1/07 loan balance	-		1,911,604		1,975,946.90	
Total	(595)		198,734,897		212,974,321	

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**Claims Paid**

	Claims Paid During Period Principal
<i>Subsidized Stafford</i>	\$ 717,503
<i>Unsubsidized Stafford</i>	581,617
<i>PLUS</i>	28,441
<i>Total</i>	\$ 1,327,562

  

<i>% of Loans in Repay</i>	0.00%
<i>% of Total Portfolio</i>	0.00%

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For the quarter ended June 30, 2009

	Loans Sold		Premium		Loans Purchased		Premium	
	\$	%	\$	%	\$	%	\$	%
<i>Subsidized Stafford Total</i>	\$ 111,853,038	57.55%			\$ -			
<i>Unsubsidized Stafford Total</i>	79,193,095	40.74%			-			
<i>PLUS Total</i>	2,207,959	1.14%			-			
<i>PLUSGB</i>	1,117,803	0.58%			-			
<b><i>Total</i></b>	<b>\$ 194,371,895</b>	<b>100.00%</b>			<b>\$ -</b>			

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Loan Program	AVG. DAILY PRIN. BAL.	Special Allowance	Rate Type
Sub. Stafford	92,363	Tbill + 3.50%	Fixed
	80,501	Tbill + 3.25%	Fixed
	198,301	Tbill + 3.25%	Variable
	1,541,883	Tbill + 3.10%	Variable
	211,422	Tbill + 2.50%	Variable
	121,312	Tbill + 2.20%	Variable
	595,183	Tbill + 2.80%	Variable
	4,280,352	3mCP + 1.74	Variable
	7,553,504	3mCP + 2.34	Variable
	199,040	3mCP + 1.74 Negative SAP	Variable
	55,964,186	3mCP + 1.74 Negative SAP	Fixed
	323,317	3mCP + 2.34 Negative SAP	Variable
	38,072,015	3mCP + 2.34 Negative SAP	Fixed
	693,394	3mCP + 1.34 Negative SAP	Fixed
	332,274	3mCP + 1.94 Negative SAP	Fixed
<b>110,259,047</b>	<b>Total avg balance</b>		
Unsub Stafford	721,955	Tbill + 3.10%	Variable
	130,450	Tbill + 2.50%	Variable
	67,708	Tbill + 2.20%	Variable
	374,528	Tbill + 2.80%	Variable
	3,504,509	3mCP + 1.74	Variable
	6,056,012	3mCP + 2.34	Variable
	205,777	3mCP + 1.74 Negative SAP	Variable
	36,765,796	3mCP + 1.74 Negative SAP	Fixed
	320,386	3mCP + 2.34 Negative SAP	Variable
	28,755,091	3mCP + 2.34 Negative SAP	Fixed
	596,842	3mCP + 1.34 Negative SAP	Fixed
	232,269	3mCP + 1.94 Negative SAP	Fixed
<b>77,731,323</b>	<b>Total avg balance</b>		
PLUS/SLS	3,310,082	3mCP + 2.64 Negative SAP	Fixed
	<b>3,310,082</b>	<b>Total avg balance</b>	