

NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A
Monthly Servicing Report
Report Date: February 25, 2007

Parity

Student Loan Portfolio			
	12/31/2006	Activity	01/31/2007
Financed Eligible Student Loans	\$548,632,399	(\$3,243,176)	\$545,389,224
Accrued Interest:	\$39,136,660	\$1,223,615	\$40,360,275
Total Portfolio	\$587,769,059	(\$2,019,561)	\$585,749,498

Bank Accounts and Cash in Transit			
	12/31/2006	Change	01/31/2007
Acquisition Account	\$0	\$0	\$0
Capitalized Interest Account	\$37,157,671	\$22,765	\$37,180,437
Collection Account	\$6,536,873	\$5,898,769	\$12,435,642
Policy Payments Account	\$0	\$0	\$0
Reserve Account	\$5,984,376	\$3,666	\$5,988,042
Total Account Balances	\$49,678,920	\$5,925,201	\$55,604,121
Servicer Receivable	\$2,013,770	(\$103,849)	\$1,909,921
Net Funds in Process	(\$69,791)	\$524	(\$69,267)
Other	\$0	\$0	\$0
Total Cash in Transit	\$1,943,979	(\$103,325)	\$1,840,654
Total Account Balances and Cash in Transit	\$51,622,899	\$5,821,876	\$57,444,775

Notes Outstanding					
	12/31/2006 Balance	% of O/S Securities	01/31/2007 Balance	% of O/S Securities	Pool Factor
Notes and Certificates					
Student Loan Asset-Backed Notes, Series 2006-A Class A-1	\$135,771,000	21.44%	\$135,771,000	21.44%	0.8755861
Student Loan Asset-Backed Notes, Series 2006-A Class A-2	\$111,290,000	17.57%	\$111,290,000	17.57%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class A-3	\$112,931,000	17.83%	\$112,931,000	17.83%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class A-4	\$208,056,000	32.85%	\$208,056,000	32.85%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class B	\$65,260,000	10.30%	\$65,260,000	10.30%	1.0000000
	\$633,308,000	100.00%	\$633,308,000	100.00%	
Accrued Interest	\$3,362,098		\$6,427,539		

Parity Ratio			
	12/31/2006	Change	01/31/2007
Student Loan Portfolio	\$587,769,059	(\$2,019,561)	\$585,749,498
Account Balances	\$49,678,920	\$5,925,201	\$55,604,121
Cash in Transit	\$1,943,979	(\$103,325)	\$1,840,654
Less Defaults in Process	(\$398,711)	(\$37,750)	(\$436,460)
Total Collateral Value	\$638,993,248	\$3,764,565	\$642,757,813
Principal Amount of Notes Outstanding	\$568,048,000	\$0	\$568,048,000
Accrued Interest on Notes	\$2,997,222	\$2,732,761	\$5,729,983
Accrued Note Fees	\$14,201	\$0	\$14,201
Total Debt	\$571,059,423	\$2,732,761	\$573,792,184
Senior Parity Percentage	111.96%	0.18%	112.14%
Principal Amount of Notes Outstanding	\$633,308,000	\$0	\$633,308,000
Accrued Interest on Notes	\$3,362,098	\$3,065,442	\$6,427,539
Accrued Note Fees	\$5,278	\$0	\$5,278
Total Debt	\$636,675,375	\$3,065,442	\$639,740,817
Total Parity Percentage	100.37%	0.11%	100.48%



NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A
Monthly Servicing Report
Report Date: February 25, 2007

Portfolio Transactions and Accruals

	Principal	Interest
Beginning Balance	12/31/2006 \$548,632,399	\$39,136,660
Student Loan Cash Activity		
	Principal	Interest
Payments Received	(\$3,687,109)	(\$1,841,780)
THE Bonus Applied	(\$13,125)	(\$199,108)
New Acquisitions	\$0	\$0
Subsequent Disbursements	\$0	
Refunds	\$0	
Total Cash Activity	(\$3,700,234)	(\$2,040,888)
Student Loan Non-Cash Activity		
	Principal	Interest
Interest Accruals		\$3,811,022
Realized Losses/Loans Charged Off (Includes Death Claims)	(\$98,022)	(\$3,932)
Capitalized Interest	\$542,587	(\$542,587)
Capitalized Origination Fees	\$12,494	
Other Adjustments	\$0	
Total Non-Cash Activity	\$457,058	\$3,264,503
Total Student Loan Activity	(\$3,243,176)	\$1,223,615
Ending Balance	01/31/2007 \$545,389,224	\$40,360,275

Requirement Met? Yes
(see Triggers Page 9)

NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A
Monthly Servicing Report
Report Date: February 25, 2007

Collection Activity

Collection Account Activity During Collection Period		
Beginning Account Balance	12/31/2006	\$6,536,873
Principal Payments Received		\$3,863,974
Interest Payments Received		\$1,981,025
Recoveries on Defaulted Alternative Loans (net of collection agency fees)		\$7,310
Investment Income (including Investment Income from Other Trust Accounts)		\$220,055
Transfers From Other Trust Accounts		\$0
Total Funds Received		\$6,072,364
Trustee Fee		\$5,278
Servicing Fee		\$66,193
Marketing Fee		\$0
THE Bonus		\$212,124
Interest Payments		\$0
Transfers To Other Trust Accounts (Adjustment on Loan Sale)		(\$110,000)
Total Use of Funds		\$173,595
Ending Account Balance	01/31/2007	\$12,435,642
Collection Account Activity Subsequent to Collection Period		
Principal Payments Received		\$3,703,797
Interest Payments Received		\$1,909,206
Recoveries on Defaulted Alternative Loans (net of collection agency fees)		(\$3,805)
Investment Income (including Investment Income from Other Trust Accounts)		\$211,518
Transfer From Other Trust Account		\$0
Total Funds Received		\$5,820,716
Trustee Fee		(\$5,278)
Servicing Fee		(\$65,669)
Marketing Fee		\$0
THE Bonus		(\$211,391)
Interest Payments		\$0
Transfers To Other Trust Accounts (Refunds/Reissues on Student Loans)		\$0
Total Use of Funds		(\$282,338)
Ending Account Balance	02/22/2007	\$17,974,020

NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A
Monthly Servicing Report
Report Date: February 25, 2007

Security Detail

Floating Rate Securities Paid During Collection Period

Security Description	Payment Date	Interest Rate	Number of Days	Start Date	End Date	Principal Payment	Interest Payment
Series 2006-A Class A-1 Notes	February 28, 2007	5.41000%	92	11/28/2006	02/27/2007	\$0	\$0
Series 2006-A Class A-2 Notes	February 28, 2007	5.56000%	92	11/28/2006	02/27/2007		\$0
Series 2006-A Class A-3 Notes	February 28, 2007	5.58000%	92	11/28/2006	02/27/2007		\$0
Series 2006-A Class A-4 Notes	February 28, 2007	5.72000%	92	11/28/2006	02/27/2007		\$0
Series 2006-A Class B Notes	February 28, 2007	5.92000%	92	11/28/2006	02/27/2007		\$0
						\$0	\$0
						Trustee Fee	\$5,278
Total Payments Made During Collection Period							\$5,278

Detail of Accrued Interest on Notes

Security Description	Payment Date	Interest Rate	Number of Days	Start Date	End Date	Principal Set Aside	Accrued Interest 01/31/2007	Interest Set Aside
Series 2006-A Class A-1 Notes	February 28, 2007	5.41000%	92	11/28/2006	02/27/2007	\$15,294,000	\$1,326,219	\$1,877,110
Series 2006-A Class A-2 Notes	February 28, 2007	5.56000%	92	11/28/2006	02/27/2007		\$1,117,228	\$1,581,307
Series 2006-A Class A-3 Notes	February 28, 2007	5.58000%	92	11/28/2006	02/27/2007		\$1,137,780	\$1,610,396
Series 2006-A Class A-4 Notes	February 28, 2007	5.72000%	92	11/28/2006	02/27/2007		\$2,148,756	\$3,041,316
Series 2006-A Class B Notes	February 28, 2007	5.92000%	92	11/28/2006	02/27/2007		\$697,557	\$987,311
						\$15,294,000	\$6,427,539	\$9,097,440
						Trustee Fee		\$5,278
Total Funds Set Aside						\$15,294,000	\$6,427,539	\$9,102,718

NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A
Monthly Servicing Report
Report Date: February 25, 2007

Alternative Loan Recoveries, Defaults and Delinquencies

Defaults and Recoveries			
	12/31/06 Balance	Activity	01/31/07 Balance
Outstanding Loans In Repayment	\$225,499,338	(\$745,577)	\$224,753,760
Cumulative Principal Balance of Defaulted Student Loans (Note)	\$2,600,245	\$19	\$2,600,265
Cumulative Accrued Interest Balance of Defaulted Student Loans	\$122,883	(\$8,868)	\$114,016
Current Principal Balance of Defaulted Student Loans	\$2,600,245	\$19	\$2,600,265
Current Accrued Interest Balance of Defaulted Student Loans	\$122,883	(\$8,868)	\$114,016
Gross Recoveries on Defaulted Student Loans	\$0	\$0	\$0
Recovery Costs	\$0	\$0	\$0
Net Recoveries on Defaulted Student Loans	\$0	\$0	\$0

Note: Great Lakes reversing a default and identifying it as a Death Claim may reduce defaults in a given month.

NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A
Monthly Servicing Report
Report Date: February 25, 2007

Portfolio Status

Borrower Status						
Status	Principal Amount		%		# of Loans	
	12/31/2006	01/31/2007	12/31/2006	01/31/2007	12/31/2006	01/31/2007
In School	\$169,172,239	\$165,712,425	30.84%	30.38%	14,633	14,294
Deferment (In-school)	\$14,502,672	\$15,222,621	2.64%	2.79%	1,638	1,684
Grace	\$134,906,030	\$134,169,678	24.59%	24.60%	11,943	11,880
Forbearance	\$4,552,122	\$5,530,739	0.83%	1.01%	426	529
Repayment	\$225,499,338	\$224,753,760	41.10%	41.21%	23,300	23,269
Grand Total	\$548,632,399	\$545,389,224	100.00%	100.00%	51,940	51,656
Delinquency Statistics						
Repayment						
Current	\$213,281,159	\$212,962,356	94.58%	94.75%	22,186	22,173
31-60 Day Delinquent	\$5,558,856	\$5,035,851	2.47%	2.24%	511	506
61-90 Day Delinquent	\$2,135,342	\$1,708,521	0.95%	0.76%	200	138
91-120 Day Delinquent	\$1,294,047	\$1,952,403	0.57%	0.87%	112	181
121-150 Day Delinquent	\$1,824,065	\$1,851,971	0.81%	0.82%	161	170
150-180 Days Delinquent	\$1,023,412	\$823,144	0.45%	0.37%	105	76
> 180 Days (Default Pending)	\$382,457	\$419,513	0.17%	0.19%	25	25
Total Repayment	\$225,499,338	\$224,753,760	100.00%	100.00%	23,300	23,269
30 + Days Delinquent	\$12,218,179	\$11,791,404	5.42%	5.25%	1,114	1,096
60 + Days Delinquent	\$6,659,323	\$6,755,553	2.95%	3.01%	603	590
90 + Days Delinquent	\$4,523,981	\$5,047,031	2.01%	2.25%	403	452

NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A
Monthly Servicing Report
Report Date: February 25, 2007

Portfolio Characteristics

Loan Type						
	Amount		%		# of Loans	
	12/31/2006	01/31/2007	12/31/2006	01/31/2007	12/31/2006	01/31/2007
Med	\$240,062,209	\$238,700,970	43.76%	43.77%	24,211	24,085
Law	\$252,030,854	\$250,683,909	45.94%	45.96%	21,626	21,507
MBA	\$14,856,914	\$14,620,703	2.71%	2.68%	959	951
Other - Graduate	\$9,266,613	\$9,144,130	1.69%	1.68%	1,020	1,009
Other - Undergraduate	\$32,023,918	\$31,848,888	5.84%	5.84%	4,034	4,014
Proprietary/Vocational	\$391,890	\$390,623	0.07%	0.07%	90	90
Total	\$548,632,399	\$545,389,224	100.00%	100.00%	51,940	51,656

School Type						
	Amount		%		# of Loans	
	12/31/2006	01/31/2007	12/31/2006	01/31/2007	12/31/2006	01/31/2007
Two Year Institution	\$386,723	\$385,509	0.07%	0.07%	89	89
Proprietary School	\$5,168	\$5,114	0.00%	0.00%	1	1
Undergraduate - 4 Year Institution	\$64,935,923	\$64,635,155	11.84%	11.85%	7,547	7,513
Graduate	\$483,304,587	\$480,363,445	88.09%	88.08%	44,303	44,053
Total	\$548,632,399	\$545,389,224	100.00%	100.00%	51,940	51,656

FICO Score Distribution						
FICO scores as of loan origination	Original Pool of Loans			01/31/2007		
	Amount	%	# of Loans	Amount	%	# of Loans
> 750	\$192,161,044	33.72%	17,283	\$182,929,554	33.54%	16,524
710-749	\$163,756,701	28.73%	15,545	\$157,272,287	28.84%	14,984
680-709	\$98,707,409	17.32%	9,481	\$94,943,859	17.41%	9,200
650-679	\$57,937,945	10.17%	5,640	\$55,684,504	10.21%	5,462
620-649	\$36,503,668	6.41%	3,505	\$34,837,794	6.39%	3,381
<620	\$18,683,214	3.28%	1,947	\$17,577,212	3.22%	1,877
No Data	\$2,169,778	0.38%	232	\$2,144,013	0.39%	228
Total	\$569,919,759	100.00%	53,633	\$545,389,224	100.00%	51,656

	12/31/2006	01/31/2007
Weighted Average Coupon (WAC)	8.29%	8.21%
Weighted Average Remaining Term:	212.46	211.67
Number of Loans	51,940	51,656
Number of Borrowers	24,316	24,173
Outstanding Loans Indexed to Libor	\$417,465,224	\$415,469,450
Outstanding Loans Indexed to T-bill	\$131,167,175	\$129,919,773

NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A
Monthly Servicing Report
Report Date: February 25, 2007

Triggers

Triggers						
Reserve						
(i) Minimum Requirement Based Upon Current Balance						
	Pool Balance		\$585,749,498			
	Reserve Requirement		1.00%		\$5,857,495	
	Actual Reserve		1.02%		\$5,988,042	
	Has condition been met?					Yes
(ii) Minimum Requirement Based Upon Original Issue						
	Initial Pool Balance		\$595,842,262			
	Reserve Requirement		0.50%		\$2,979,211	
	Actual Reserve		1.00%		\$5,988,042	
	Has condition been met?					Yes
THE Bonus Suspension Test						
			Parity Requirement	Parity Ratio		100.48%
	<u>From</u>	<u>To</u>	<u>Requirement</u>	<u>Result</u>		<u>Action</u>
	August 28, 2006	May 28, 2007	100.00%	100.48%		
	August 28, 2007	May 28, 2008	100.75%			
	August 28, 2008	May 28, 2009	101.50%			
	August 28, 2009	May 28, 2010	102.25%			
	August 28, 2010	and thereafter	103.00%			
	Has condition been met?					Yes
Servicing and Marketing Expense Allowance Requirement (Indenture Section 5.03 (b))						
				Requirement		Result
i (a)	Total Assets less Accrued Interest and Fees Payable		\$636,324,996	103.00%		100.48%
(b)	Outstanding Amount of all Notes		\$633,308,000			
ii (a)	Total Assets less Accrued Interest and Fees Payable		\$636,324,996	2.25%		0.46%
(b)	minus: Outstanding Amount of all Notes		\$633,308,000			
	Total Value of Assets in Trust Estate on the Date of Issuance		\$650,577,097			
	Has condition been met?					No
Class B Interest Trigger Event						
				Requirement		Result
(i)	Trust Assets Less Reserve Fund and Less Accrued Interest and Fees on Class A Notes		\$630,336,954			
(ii)	Principal Amount of Class A Notes Outstanding		\$568,048,000			
	Ratio			100.00%		110.97%
	Has condition been met?					Yes

NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A
Monthly Servicing Report
Report Date: February 25, 2007

Principal Distribution

Capitalized Interest Account Step-down and Principal Distribution			
	Date	Amount	
	<u>From</u>	<u>To</u>	<u>Requirement</u>
Capitalized Interest Account Step-down Dates	May 11, 2006	August 27, 2006	\$50,800,000
	August 28, 2006	November 27, 2006	\$42,500,000
	November 28, 2006	February 27, 2007	\$37,000,000
	February 28, 2007	May 27, 2007	\$30,000,000
	May 28, 2007	August 27, 2007	\$23,000,000
	August 28, 2007	November 27, 2007	\$18,000,000
	November 28, 2007	February 27, 2008	\$13,000,000
	February 28, 2008	May 28, 2008	\$8,000,000
	May 29, 2008	August 27, 2008	\$6,000,000
	August 28, 2008	and thereafter	\$0
Principal Distribution Amount			
(i)	Outstanding Amount of Notes		\$633,308,000
	Pool Balance	\$585,749,498	
	Capitalized Interest Account	\$37,180,437	
	Reserve Fund	\$5,988,042	
	Pool Balance Plus Capitalized Interest Account Plus Reserve Fund	\$628,917,977	
	Quotient Result	103%	\$610,599,978
	(i) Principal Distribution Amount		\$22,708,022
(ii)	Outstanding Amount of Notes		\$633,308,000
	Pool Balance	\$585,749,498	
	Capitalized Interest Account	\$37,180,437	
	Reserve Fund	\$5,988,042	
	Pool Balance Plus Capitalized Interest Account Plus Reserve Fund	\$628,917,977	
	Total Value of Assets in Trust Estate on the Date of Issuance	\$650,577,097	
	Product Result	2.25%	\$14,637,985
	(ii) Principal Distribution Amount		\$19,028,008
	Principal Distribution Amount		\$22,708,022
	Greater of condition (i) or (ii)		
	Class A Principal Distribution Amount	100.00%	\$22,708,022
	Class B Principal Distribution Amount	0%	\$0
	Step-down Date	February-2012	

NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A
Monthly Servicing Report
Report Date: February 25, 2007

Waterfall for Distributions

Waterfall			
	Calculation Date	Deposits	Remaining Fund Balance
	02/25/2007		02/22/2007
	Total Available Funds (Collection Account Balance Plus Transfers from Other Trust Funds)		\$24,974,020
First	pro rata		
	Trustee Fee	\$5,278	
	Marketing Services Expense Allowance	\$0	
	School Services Expense Allowance	\$65,669	\$24,903,073
Second	Class A Note holders Interest		\$16,792,944
Third	Class B Note holders Interest		\$15,805,633
Fourth	Reserve Fund		\$15,805,633
Fifth	T.H.E. Deposit Amount		\$15,594,242
Sixth	Class A Note holders Principal		
	Class A-1 Note holders Until Notes Paid-in-full	\$15,294,000	\$300,242
	Class A-2 Note holders Until Notes Paid-in-full	\$0	\$300,242
	Class A-3 Note holders Until Notes Paid-in-full	\$0	\$300,242
	Class A-4 Note holders Until Notes Paid-in-full	\$0	\$300,242
Seventh	Class B Note holders Principal		\$300,242
Eighth	NorthStar Capital Markets Services, Inc.		
	Marketing Services Expense Allowance	\$0	
	School Services Expense Allowance	\$0	\$300,242
Ninth	NorthStar Education Finance, Inc. as Issuer		\$300,242

NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A
Monthly Servicing Report
Report Date: February 25, 2007

Trend Analysis

Key Statistics								
	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07
Asset Backed Securities	\$652,600,000	\$652,600,000	\$639,387,000	\$639,387,000	\$639,387,000	\$633,308,000	\$633,308,000	\$633,308,000
Total Loan Portfolio Principal	\$563,756,990	\$560,992,273	\$558,285,848	\$556,305,604	\$553,037,790	\$551,431,610	\$548,632,399	\$545,389,224
Total Loan Portfolio Accrued Interest	\$29,036,865	\$30,888,040	\$32,750,491	\$34,132,280	\$36,123,113	\$37,250,336	\$39,136,660	\$40,360,275
Total Loan Portfolio	\$592,793,855	\$591,880,313	\$591,036,340	\$590,437,885	\$589,160,903	\$588,681,945	\$587,769,059	\$585,749,498
Number of Loans	53,183	52,994	52,776	52,612	52,374	52,175	51,940	51,656
Number of Borrowers	24,974	24,870	24,752	24,658	24,535	24,426	24,316	24,173
31-60 Day Delinquent	\$4,722,970	\$5,442,260	\$4,415,993	\$4,379,537	\$3,187,751	\$4,557,568	\$5,558,856	\$5,035,851
61-90 Day Delinquent	\$3,806,035	\$1,946,206	\$1,985,361	\$1,895,442	\$2,043,606	\$1,557,042	\$2,135,342	\$1,708,521
91-120 Day Delinquent	\$2,190,447	\$3,356,316	\$2,471,300	\$2,113,953	\$1,701,685	\$1,699,098	\$1,294,047	\$1,952,403
121-150 Day Delinquent	\$1,093,719	\$1,506,880	\$2,272,421	\$1,603,677	\$1,865,598	\$1,765,371	\$1,824,065	\$1,851,971
150-180 Days Delinquent	\$681,376	\$593,792	\$1,025,173	\$1,569,432	\$1,055,052	\$1,294,934	\$1,023,412	\$823,144
> 180 Days (Default Pending)	\$0	\$56,905	\$103,434	\$159,919	\$251,398	\$147,398	\$382,457	\$419,513
Monthly Defaults	\$316,714	\$263,546	\$73,465	\$389,160	\$783,254	\$251,499	\$522,607	\$19
Recoveries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Borrower Principal Payments	\$2,927,567	\$2,794,115	\$3,015,916	\$2,279,150	\$2,671,903	\$2,356,727	\$2,600,319	\$3,687,109
Borrower Interest Payments	\$1,286,853	\$1,334,592	\$1,313,762	\$1,358,195	\$1,446,441	\$1,468,460	\$1,439,185	\$1,841,780
Weighted Average Coupon (WAC)	7.56%	7.97%	7.97%	7.97%	8.29%	8.29%	8.29%	8.21%
Weighted Average Remaining Term	214.68	214.54	215.15	214.72	213.99	213.16	212.46	211.67
Parity Ratio	100.06%	100.14%	100.24%	100.26%	100.24%	100.37%	100.37%	100.48%