

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

Parity

Student Loan Portfolio			
	03/31/2007	Activity	04/30/2007
Financed Eligible Student Loans	\$544,295,069	(\$3,674,759)	\$540,620,310
Accrued Interest:	\$36,016,100	\$1,301,958	\$37,318,058
Total Portfolio	\$580,311,169	(\$2,372,801)	\$577,938,368

Bank Accounts and Cash in Transit			
	03/31/2007	Change	04/30/2007
Acquisition Account	\$0	\$0	\$0
Capitalized Interest Account	\$30,000,000	\$135,556	\$30,135,556
Collection Account	\$7,841,677	\$5,506,672	\$13,348,350
Policy Payments Account	\$0	\$0	\$0
Reserve Account	\$5,958,982	\$27,145	\$5,986,127
Total Account Balances	\$43,800,659	\$5,669,373	\$49,470,033
Servicer Receivable	\$1,220,165	\$105,202	\$1,325,367
Net Funds in Process	(\$70,463)	\$1,286	(\$69,178)
Other	\$0	\$0	\$0
Total Cash in Transit	\$1,149,702	\$106,488	\$1,256,189
Total Account Balances and Cash in Transit	\$44,950,361	\$5,775,861	\$50,726,222

Notes Outstanding					
Notes and Certificates	03/31/2007 Balance	% of O/S Securities	04/30/2007 Balance	% of O/S Securities	Pool Factor
Student Loan Asset-Backed Notes, Series 2006-A Class A-1	\$120,477,000	19.49%	\$120,477,000	19.49%	0.7769552
Student Loan Asset-Backed Notes, Series 2006-A Class A-2	\$111,290,000	18.01%	\$111,290,000	18.01%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class A-3	\$112,931,000	18.27%	\$112,931,000	18.27%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class A-4	\$208,056,000	33.67%	\$208,056,000	33.67%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class B	\$65,260,000	10.56%	\$65,260,000	10.56%	1.0000000
	\$618,014,000	100.00%	\$618,014,000	100.00%	
Accrued Interest	\$3,085,287		\$5,977,743		

Parity Ratio			
	03/31/2007	Change	04/30/2007
Student Loan Portfolio	\$580,311,169	(\$2,372,801)	\$577,938,368
Account Balances	\$43,800,659	\$5,669,373	\$49,470,033
Cash in Transit	\$1,149,702	\$106,488	\$1,256,189
Less Defaults in Process	(\$135,876)	(\$184,240)	(\$320,115)
Total Collateral Value	\$625,125,655	\$3,218,821	\$628,344,475
Principal Amount of Notes Outstanding	\$552,754,000	\$0	\$552,754,000
Accrued Interest on Notes	\$2,742,454	\$2,571,051	\$5,313,505
Accrued Note Fees	\$13,819	\$0	\$13,819
Total Debt	\$555,510,273	\$2,571,051	\$558,081,323
Senior Parity Percentage	112.59%	0.12%	112.71%
Principal Amount of Notes Outstanding	\$618,014,000	\$0	\$618,014,000
Accrued Interest on Notes	\$3,085,287	\$2,892,456	\$5,977,743
Accrued Note Fees	\$5,150	\$0	\$5,150
Total Debt	\$621,104,437	\$2,892,456	\$623,996,893
Total Parity Percentage	100.65%	0.05%	100.70%

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

Portfolio Transactions and Accruals

	Principal	Interest
Beginning Balance	03/31/2007	\$544,295,069
	\$36,016,100	
Student Loan Cash Activity		
	Principal	Interest
Payments Received	(\$3,480,453)	(\$1,844,653)
THE Bonus Applied	(\$12,661)	(\$227,476)
New Acquisitions	\$0	\$0
Subsequent Disbursements	\$0	
Refunds	(\$43,139)	
Total Cash Activity	(\$3,536,254)	(\$2,072,129)
Student Loan Non-Cash Activity		
	Principal	Interest
Interest Accruals		\$3,650,778
Realized Losses/Loans Charged Off (Includes Death Claims)	(\$399,813)	(\$20,188)
Capitalized Interest	\$256,502	(\$256,502)
Capitalized Origination Fees	\$4,806	
Other Adjustments	\$0	
Total Non-Cash Activity	(\$138,505)	\$3,374,088
Total Student Loan Activity	(\$3,674,759)	\$1,301,958
Ending Balance	04/30/2007	\$540,620,310
		\$37,318,058

Requirement Met? Yes
(see Triggers Page 9)

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

Collection Activity

Collection Account Activity During Collection Period		
Beginning Account Balance	03/31/2007	\$7,841,677
Principal Payments Received		\$3,570,975
Interest Payments Received		\$1,931,819
Recoveries on Defaulted Alternative Loans (net of collection agency fees)		(\$373)
Investment Income (including Investment Income from Other Trust Accounts)		\$206,531
Transfers From Other Trust Accounts		\$0
Total Funds Received		\$5,708,952
Trustee Fee		\$5,150
Servicing Fee		\$66,033
Marketing Fee		\$0
THE Bonus		\$240,137
Interest Payments		\$0
Transfers To Other Trust Accounts (Adjustment on Loan Sale)		(\$109,040)
Total Use of Funds		\$202,280
Ending Account Balance	04/30/2007	\$13,348,350
Collection Account Activity Subsequent to Collection Period		
Principal Payments Received		\$3,357,768
Interest Payments Received		\$1,853,165
Recoveries on Defaulted Alternative Loans (net of collection agency fees)		\$14,246
Investment Income (including Investment Income from Other Trust Accounts)		\$164,682
Transfer From Other Trust Account		\$0
Total Funds Received		\$5,389,861
Trustee Fee		(\$5,150)
Servicing Fee		(\$65,707)
Marketing Fee		\$0
THE Bonus		(\$248,647)
Interest Payments		\$0
Transfers To Other Trust Accounts (Refunds/Reissues on Student Loans)		\$0
Total Use of Funds		(\$319,505)
Ending Account Balance	05/23/2007	\$18,418,705

NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A
Monthly Servicing Report
Report Date: May 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	May 29, 2007	5.40000%	90	02/28/2007	05/28/2007	\$0	\$0
Series 2006-A Class A-2 Notes	May 29, 2007	5.55000%	90	02/28/2007	05/28/2007		\$0
Series 2006-A Class A-3 Notes	May 29, 2007	5.57000%	90	02/28/2007	05/28/2007		\$0
Series 2006-A Class A-4 Notes	May 29, 2007	5.71000%	90	02/28/2007	05/28/2007		\$0
Series 2006-A Class B Notes	May 29, 2007	5.91000%	90	02/28/2007	05/28/2007		\$0
						\$0	\$0
Trustee Fee							\$5,150
Total Payments Made During Collection Period							\$5,150

Detail of Accrued Interest on Notes

Security Description	Payment Date	Interest Rate	Number of Days	Start Date	End Date	Principal Set Aside	Accrued Interest 04/30/2007	Interest Set Aside
Series 2006-A Class A-1 Notes	May 29, 2007	5.40000%	90	02/28/2007	05/28/2007	\$16,000,000	\$1,120,436	\$1,626,440
Series 2006-A Class A-2 Notes	May 29, 2007	5.55000%	90	02/28/2007	05/28/2007		\$1,063,747	\$1,544,149
Series 2006-A Class A-3 Notes	May 29, 2007	5.57000%	90	02/28/2007	05/28/2007		\$1,083,322	\$1,572,564
Series 2006-A Class A-4 Notes	May 29, 2007	5.71000%	90	02/28/2007	05/28/2007		\$2,046,000	\$2,969,999
Series 2006-A Class B Notes	May 29, 2007	5.91000%	90	02/28/2007	05/28/2007		\$664,238	\$964,217
						\$16,000,000	\$5,977,743	\$8,677,368
Trustee Fee								\$5,150
Total Funds Set Aside						\$16,000,000	\$5,977,743	\$8,682,518

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

Alternative Loan Recoveries, Defaults and Delinquencies

Defaults and Recoveries			
	03/31/07 Balance	Activity	04/30/07 Balance
Outstanding Loans In Repayment	\$278,653,138	(\$4,424,311)	\$274,228,827
Cumulative Principal Balance of Defaulted Student Loans (Note)	\$3,253,115	\$399,811	\$3,652,927
Cumulative Accrued Interest Balance of Defaulted Student Loans	\$144,593	\$20,188	\$164,781
Current Principal Balance of Defaulted Student Loans	\$3,253,115	\$399,811	\$3,652,927
Current Accrued Interest Balance of Defaulted Student Loans	\$144,593	\$20,188	\$164,781
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: May 25, 2007

Portfolio Status

Borrower Status						
Status	Principal Amount		%		# of Loans	
	03/31/2007	04/30/2007	03/31/2007	04/30/2007	03/31/2007	04/30/2007
In School	\$163,000,189	\$160,941,039	29.95%	29.77%	14,026	13,829
Deferment (In-school)	\$15,618,577	\$15,837,554	2.87%	2.93%	1,689	1,698
Grace	\$76,355,271	\$76,400,493	14.03%	14.13%	7,798	7,816
Forbearance	\$10,667,894	\$13,212,397	1.96%	2.44%	847	988
Repayment	\$278,653,138	\$274,228,827	51.20%	50.72%	26,733	26,511
Grand Total	\$544,295,069	\$540,620,310	100.00%	100.00%	51,093	50,842
Delinquency Statistics						
Repayment						
Current	\$267,954,900	\$263,233,047	96.16%	95.99%	25,740	25,526
31-60 Day Delinquent	\$4,097,214	\$4,826,951	1.47%	1.76%	406	433
61-90 Day Delinquent	\$1,491,281	\$961,556	0.54%	0.35%	139	91
91-120 Day Delinquent	\$1,583,371	\$1,679,823	0.57%	0.61%	146	153
121-150 Day Delinquent	\$2,036,184	\$1,996,045	0.73%	0.73%	164	184
150-180 Days Delinquent	\$1,359,212	\$1,221,712	0.49%	0.45%	128	102
> 180 Days (Default Pending)	\$130,977	\$309,692	0.05%	0.11%	10	22
Total Repayment	\$278,653,138	\$274,228,827	100.00%	100.00%	26,733	26,511
30 + Days Delinquent	\$10,698,238	\$10,995,780	3.84%	4.01%	993	985
60 + Days Delinquent	\$6,601,024	\$6,168,828	2.37%	2.25%	587	552
90 + Days Delinquent	\$5,109,743	\$5,207,272	1.83%	1.90%	448	461

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

Portfolio Characteristics

Loan Type						
	Amount		%		# of Loans	
	03/31/2007	04/30/2007	03/31/2007	04/30/2007	03/31/2007	04/30/2007
Med	\$238,494,815	\$236,710,171	43.82%	43.78%	23,995	23,774
Law	\$250,632,429	\$248,719,957	46.05%	46.01%	21,212	21,114
MBA	\$14,470,974	\$14,239,789	2.66%	2.63%	910	906
Other - Graduate	\$9,172,472	\$9,137,412	1.69%	1.69%	998	993
Other - Undergraduate	\$31,133,834	\$31,422,436	5.72%	5.81%	3,888	3,965
Proprietary/Vocational	\$390,545	\$390,545	0.07%	0.07%	90	90
Total	\$544,295,069	\$540,620,310	100.00%	100.00%	51,093	50,842

School Type						
	Amount		%		# of Loans	
	03/31/2007	04/30/2007	03/31/2007	04/30/2007	03/31/2007	04/30/2007
Two Year Institution	\$385,431	\$387,156	0.07%	0.07%	89	89
Proprietary School	\$5,114	\$5,057	0.00%	0.00%	1	1
Undergraduate - 4 Year Institution	\$64,350,333	\$64,090,014	11.82%	11.85%	7,487	7,418
Graduate	\$479,554,191	\$476,138,083	88.11%	88.07%	43,797	43,334
Total	\$544,295,069	\$540,620,310	100.00%	100.00%	51,374	50,842

FICO Score Distribution						
FICO scores as of loan origination	Original Pool of Loans			04/30/2007		
	Amount	%	# of Loans	Amount	%	# of Loans
> 750	\$192,161,044	33.72%	17,283	\$180,820,626	33.45%	16,209
710-749	\$163,756,701	28.73%	15,545	\$156,476,489	28.94%	14,772
680-709	\$98,707,409	17.32%	9,481	\$94,326,834	17.45%	9,085
650-679	\$57,937,945	10.17%	5,640	\$55,260,233	10.22%	5,380
620-649	\$36,503,668	6.41%	3,505	\$34,417,568	6.37%	3,322
<620	\$18,683,214	3.28%	1,947	\$17,181,163	3.18%	1,849
No Data	\$2,169,778	0.38%	232	\$2,137,397	0.40%	225
Total	\$569,919,759	100.00%	53,633	\$540,620,310	100.00%	50,842

	03/31/2007	04/30/2007
Weighted Average Coupon (WAC)	8.21%	8.22%
Weighted Average Remaining Term:	210.33	209.50
Number of Loans	51,093	50,842
Number of Borrowers	23,897	23,770
Outstanding Loans Indexed to Libor	\$417,036,978	\$414,423,592
Outstanding Loans Indexed to T-bill	\$127,258,091	\$126,196,718

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

Triggers

Triggers					
Reserve					
(i) Minimum Requirement Based Upon Current Balance					
	Pool Balance		\$577,938,368		
	Reserve Requirement		1.00%		\$5,779,384
	Actual Reserve		1.04%		\$5,986,127
	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%		\$5,986,127
	Has condition been met?				Yes
THE Bonus Suspension Test					
			Parity Requirement	Parity Ratio	100.70%
	<u>From</u>	<u>To</u>	<u>Requirement</u>	<u>Result</u>	<u>Action</u>
	August 28, 2006	May 28, 2007	100.00%	100.70%	
	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		\$622,361,583	103.00%	100.70%
(b)	Outstanding Amount of all Notes		\$618,014,000		
ii (a)	Total Assets less Accrued Interest and Fees Payable		\$622,361,583	2.25%	0.67%
(b)	minus: Outstanding Amount of all Notes		\$618,014,000		
	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		\$616,375,456		
(ii)	Principal Amount of Class A Notes Outstanding		\$552,754,000		
	Ratio			100.00%	111.51%
			Has condition been met?		Yes

NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A
Monthly Servicing Report
Report Date: May 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		\$618,014,000
	Pool Balance	\$577,938,368	
	Capitalized Interest Account	\$30,135,556	
	Reserve Fund	\$5,986,127	
	Pool Balance Plus Capitalized Interest Account Plus Reserve Fund	\$614,060,051	
	Quotient Result	103%	\$596,174,807
	(i) Principal Distribution Amount		\$21,839,193
(ii)	Outstanding Amount of Notes		\$618,014,000
	Pool Balance	\$577,938,368	
	Capitalized Interest Account	\$30,135,556	
	Reserve Fund	\$5,986,127	
	Pool Balance Plus Capitalized Interest Account Plus Reserve Fund	\$614,060,051	
	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		\$18,591,933
	Principal Distribution Amount		\$21,839,193
	Greater of condition (i) or (ii)		
	Class A Principal Distribution Amount	100.00%	\$21,839,193
	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: May 25, 2007

Waterfall for Distributions

Waterfall			
Calculation Date	05/25/2007	Deposits	Remaining Fund Balance 05/23/2007
	Total Available Funds (Collection Account Balance Plus Transfers from Other Trust Funds)		\$25,418,705
First	pro rata		
	Trustee Fee	\$5,150	
	Marketing Services Expense Allowance	\$0	
	School Services Expense Allowance	\$65,707	\$25,347,848
Second	Class A Note holders Interest	\$7,713,152	\$17,634,696
Third	Class B Note holders Interest	\$964,217	\$16,670,479
Fourth	Reserve Fund	\$0	\$16,670,479
Fifth	T.H.E. Deposit Amount	\$248,647	\$16,421,832
Sixth	Class A Note holders Principal		
	Class A-1 Note holders Until Notes Paid-in-full	\$16,000,000	\$421,832
	Class A-2 Note holders Until Notes Paid-in-full	\$0	\$421,832
	Class A-3 Note holders Until Notes Paid-in-full	\$0	\$421,832
	Class A-4 Note holders Until Notes Paid-in-full	\$0	\$421,832
Seventh	Class B Note holders Principal	\$0	\$421,832
Eighth	NorthStar Capital Markets Services, Inc.		
	Marketing Services Expense Allowance	\$0	
	School Services Expense Allowance	\$0	\$421,832
Ninth	NorthStar Education Finance, Inc. as Issuer	\$0	\$421,832

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

Trend Analysis

Key Statistics								
	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07
Asset Backed Securities	\$639,387,000	\$639,387,000	\$633,308,000	\$633,308,000	\$633,308,000	\$618,014,000	\$618,014,000	\$618,014,000
Total Loan Portfolio Principal	\$556,305,604	\$553,037,790	\$551,431,610	\$548,632,399	\$545,389,224	\$547,890,101	\$544,295,069	\$540,620,310
Total Loan Portfolio Accrued Interest	\$34,132,280	\$36,123,113	\$37,250,336	\$39,136,660	\$40,360,275	\$35,015,736	\$36,016,100	\$37,318,058
Total Loan Portfolio	\$590,437,885	\$589,160,903	\$588,681,945	\$587,769,059	\$585,749,498	\$582,905,837	\$580,311,169	\$577,938,368
Number of Loans	52,612	52,374	52,175	51,940	51,656	51,374	51,093	50,842
Number of Borrowers	24,658	24,535	24,426	24,316	24,173	24,029	23,897	23,770
31-60 Day Delinquent	\$4,379,537	\$3,187,751	\$4,557,568	\$5,558,856	\$5,035,851	\$4,836,531	\$4,097,214	\$4,826,951
61-90 Day Delinquent	\$1,895,442	\$2,043,606	\$1,557,042	\$2,135,342	\$1,708,521	\$1,704,044	\$1,491,281	\$961,556
91-120 Day Delinquent	\$2,113,953	\$1,701,685	\$1,699,098	\$1,294,047	\$1,952,403	\$1,828,199	\$1,583,371	\$1,679,823
121-150 Day Delinquent	\$1,603,677	\$1,865,598	\$1,765,371	\$1,824,065	\$1,851,971	\$2,361,569	\$2,036,184	\$1,996,045
150-180 Days Delinquent	\$1,569,432	\$1,055,052	\$1,294,934	\$1,023,412	\$823,144	\$567,659	\$1,359,212	\$1,221,712
> 180 Days (Default Pending)	\$159,919	\$251,398	\$147,398	\$382,457	\$419,513	\$300,736	\$130,977	\$309,692
Monthly Defaults	\$389,160	\$783,254	\$251,499	\$522,607	\$19	\$385,093	\$267,758	\$399,811
Recoveries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Borrower Principal Payments	\$2,279,150	\$2,671,903	\$2,356,727	\$2,600,319	\$3,687,109	\$3,935,527	\$4,209,429	\$3,480,453
Borrower Interest Payments	\$1,358,195	\$1,446,441	\$1,468,460	\$1,439,185	\$1,841,780	\$1,757,223	\$1,668,399	\$1,844,653
Weighted Average Coupon (WAC)	7.97%	8.29%	8.29%	8.29%	8.21%	8.21%	8.21%	8.22%
Weighted Average Remaining Term	214.72	213.99	213.16	212.46	211.67	210.82	210.33	209.50
Parity Ratio	100.26%	100.24%	100.37%	100.37%	100.48%	100.57%	100.65%	100.70%