

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

Parity

Student Loan Portfolio			
	04/30/2007	Activity	05/31/2007
Financed Eligible Student Loans	\$540,620,310	(\$3,589,530)	\$537,030,780
Accrued Interest:	\$37,318,058	\$794,564	\$38,112,622
Total Portfolio	\$577,938,368	(\$2,794,967)	\$575,143,401

Bank Accounts and Cash in Transit			
	04/30/2007	Change	05/31/2007
Acquisition Account	\$0	\$0	\$0
Capitalized Interest Account	\$30,135,556	(\$7,014,254)	\$23,121,303
Collection Account	\$13,348,350	(\$12,433,608)	\$914,742
Policy Payments Account	\$0	\$0	\$0
Reserve Account	\$5,986,127	\$0	\$5,986,127
Total Account Balances	\$49,470,033	(\$19,447,862)	\$30,022,171
Servicer Receivable	\$1,325,367	\$669,326	\$1,994,693
Net Funds in Process	(\$69,178)	(\$2,169)	(\$71,346)
Other	\$0	\$0	\$0
Total Cash in Transit	\$1,256,189	\$667,157	\$1,923,347
Total Account Balances and Cash in Transit	\$50,726,222	(\$18,780,704)	\$31,945,518

Notes Outstanding					
	04/30/2007 Balance	% of O/S Securities	05/31/2007 Balance	% of O/S Securities	Pool Factor
Student Loan Asset-Backed Notes, Series 2006-A Class A-1	\$120,477,000	19.49%	\$104,477,000	17.35%	0.6737713
Student Loan Asset-Backed Notes, Series 2006-A Class A-2	\$111,290,000	18.01%	\$111,290,000	18.49%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class A-3	\$112,931,000	18.27%	\$112,931,000	18.76%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class A-4	\$208,056,000	33.67%	\$208,056,000	34.56%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class B	\$65,260,000	10.56%	\$65,260,000	10.84%	1.0000000
	\$618,014,000	100.00%	\$602,014,000	100.00%	
Accrued Interest	\$5,977,743		\$282,046		

Parity Ratio			
	04/30/2007	Change	05/31/2007
Student Loan Portfolio	\$577,938,368	(\$2,794,967)	\$575,143,401
Account Balances	\$49,470,033	(\$19,447,862)	\$30,022,171
Cash in Transit	\$1,256,189	\$667,157	\$1,923,347
Less Defaults in Process	(\$320,115)	\$94,733	(\$225,382)
Total Collateral Value	\$628,344,475	(\$21,480,938)	\$606,863,537
Principal Amount of Notes Outstanding	\$552,754,000	(\$16,000,000)	\$536,754,000
Accrued Interest on Notes	\$5,313,505	(\$5,063,600)	\$249,905
Accrued Note Fees	\$13,819	(\$400)	\$13,419
Total Debt	\$558,081,323	(\$21,064,000)	\$537,017,324
Senior Parity Percentage	112.71%	0.30%	113.01%
Principal Amount of Notes Outstanding	\$618,014,000	(\$16,000,000)	\$602,014,000
Accrued Interest on Notes	\$5,977,743	(\$5,695,697)	\$282,046
Accrued Note Fees	\$5,150		\$5,017
Total Debt	\$623,996,893	(\$21,695,830)	\$602,301,062
Total Parity Percentage	100.70%	0.05%	100.76%



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

Portfolio Transactions and Accruals

	Principal	Interest	
Beginning Balance	04/30/2007	\$540,620,310	\$37,318,058
Student Loan Cash Activity			
	Principal	Interest	
Payments Received	(\$3,806,807)	(\$1,819,401)	
THE Bonus Applied	(\$17,262)	(\$231,265)	Requirement Met? Yes
New Acquisitions	\$0	\$0	(see Triggers Page 9)
Subsequent Disbursements	\$0		
Refunds	(\$5,000)		
Total Cash Activity	(\$3,829,069)	(\$2,050,667)	
Student Loan Non-Cash Activity			
	Principal	Interest	
Interest Accruals		\$3,755,212	
Realized Losses/Loans Charged Off (Includes Death Claims)	(\$648,804)	(\$30,862)	
Capitalized Interest	\$879,120	(\$879,120)	
Capitalized Origination Fees	\$9,223		
Other Adjustments	\$0		
Total Non-Cash Activity	\$239,539	\$2,845,230	
Total Student Loan Activity	(\$3,589,530)	\$794,564	
Ending Balance	05/31/2007	\$537,030,780	\$38,112,622

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

Collection Activity

Collection Account Activity During Collection Period		
Beginning Account Balance	04/30/2007	\$13,348,350
Principal Payments Received		\$3,358,265
Interest Payments Received		\$1,852,668
Recoveries on Defaulted Alternative Loans (net of collection agency fees)		\$14,246
Investment Income (including Investment Income from Other Trust Accounts)		\$228,087
Transfers From Other Trust Accounts		\$7,000,000
Total Funds Received		\$12,453,265
Trustee Fee		\$5,150
Servicing Fee		\$65,707
Marketing Fee		\$0
THE Bonus		\$248,647
Interest Payments		\$24,677,368
Transfers To Other Trust Accounts (Adjustment on Loan Sale)		(\$110,000)
Total Use of Funds		\$24,886,873
Ending Account Balance	05/31/2007	\$914,742
Collection Account Activity Subsequent to Collection Period		
Principal Payments Received		\$72,966
Interest Payments Received		\$0
Recoveries on Defaulted Alternative Loans (net of collection agency fees)		\$9,086
Investment Income (including Investment Income from Other Trust Accounts)		\$149,118
Transfer From Other Trust Account		\$0
Total Funds Received		\$231,171
Trustee Fee		(\$5,150)
Servicing Fee		(\$68,009)
Marketing Fee		\$0
THE Bonus		(\$250,535)
Interest Payments		\$0
Transfers To Other Trust Accounts (Refunds/Reissues on Student Loans)		\$0
Total Use of Funds		(\$323,694)
Ending Account Balance	06/21/2007	\$822,218

NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A
Monthly Servicing Report
Report Date: June 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	\$16,000,000	\$1,626,440	
Series 2006-A Class A-2 Notes	May 29, 2007	5.55000%	90	02/28/2007	05/28/2007		\$1,544,149	
Series 2006-A Class A-3 Notes	May 29, 2007	5.57000%	90	02/28/2007	05/28/2007		\$1,572,564	
Series 2006-A Class A-4 Notes	May 29, 2007	5.71000%	90	02/28/2007	05/28/2007		\$2,969,999	
Series 2006-A Class B Notes	May 29, 2007	5.91000%	90	02/28/2007	05/28/2007		\$964,217	
						\$16,000,000	\$8,677,368	
								Trustee Fee
								\$5,150
								Total Payments Made During Collection Period
								\$24,682,518

Detail of Accrued Interest on Notes

Security Description	Payment Date	Interest Rate	Number of Days	Start Date	End Date	Principal Set Aside	Accrued Interest 05/31/2007	Interest Set Aside
Series 2006-A Class A-1 Notes	August 28, 2007	5.40000%	91	05/29/2007	08/27/2007	\$0	\$47,015	\$475,370
Series 2006-A Class A-2 Notes	August 28, 2007	5.55000%	91	05/29/2007	08/27/2007		\$51,472	\$520,435
Series 2006-A Class A-3 Notes	August 28, 2007	5.57000%	91	05/29/2007	08/27/2007		\$52,419	\$530,012
Series 2006-A Class A-4 Notes	August 28, 2007	5.71000%	91	05/29/2007	08/27/2007		\$99,000	\$1,001,000
Series 2006-A Class B Notes	August 28, 2007	5.91000%	91	05/29/2007	08/27/2007		\$32,141	\$324,977
						\$0	\$282,046	\$2,851,795
								Trustee Fee
								\$5,017
								Total Funds Set Aside
						\$0	\$282,046	\$2,856,811

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

Alternative Loan Recoveries, Defaults and Delinquencies

Defaults and Recoveries			
	04/30/07 Balance	Activity	05/31/07 Balance
Outstanding Loans In Repayment	\$274,228,827	\$2,777,127	\$277,005,954
Cumulative Principal Balance of Defaulted Student Loans (Note)	\$3,652,927	\$689,798	\$4,342,725
Cumulative Accrued Interest Balance of Defaulted Student Loans	\$164,781	\$32,516	\$197,297
Current Principal Balance of Defaulted Student Loans	\$3,776,545	\$652,845	\$4,429,390
Current Accrued Interest Balance of Defaulted Student Loans	\$113,460	\$30,536	\$143,996
Gross Recoveries on Defaulted Student Loans	\$82,098	\$16,405	\$98,503
Recovery Costs	\$18,336	\$3,854	\$22,190
Net Recoveries on Defaulted Student Loans	\$63,763	\$12,550	\$76,313

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: June 25, 2007

Portfolio Status

Borrower Status						
Status	Principal Amount		%		# of Loans	
	04/30/2007	05/31/2007	04/30/2007	05/31/2007	04/30/2007	05/31/2007
In School	\$160,941,039	\$120,509,356	29.77%	22.44%	13,829	10,632
Deferment (In-school)	\$15,837,554	\$15,053,209	2.93%	2.80%	1,698	1,672
Grace	\$76,400,493	\$110,483,905	14.13%	20.57%	7,816	10,403
Forbearance	\$13,212,397	\$13,978,356	2.44%	2.60%	988	1,050
Repayment	\$274,228,827	\$277,005,954	50.72%	51.58%	26,511	26,783
Grand Total	\$540,620,310	\$537,030,780	100.00%	100.00%	50,842	50,540
Delinquency Statistics						
Repayment						
Current	\$263,233,047	\$266,949,542	95.99%	96.37%	25,526	25,828
31-60 Day Delinquent	\$4,826,951	\$4,487,820	1.76%	1.62%	433	433
61-90 Day Delinquent	\$961,556	\$885,737	0.35%	0.32%	91	95
91-120 Day Delinquent	\$1,679,823	\$1,204,015	0.61%	0.43%	153	108
121-150 Day Delinquent	\$1,996,045	\$2,098,807	0.73%	0.76%	184	197
150-180 Days Delinquent	\$1,221,712	\$1,162,959	0.45%	0.42%	102	103
> 180 Days (Default Pending)	\$309,692	\$217,073	0.11%	0.08%	22	19
Total Repayment	\$274,228,827	\$277,005,954	100.00%	100.00%	26,511	26,783
30 + Days Delinquent	\$10,995,780	\$10,056,411	4.01%	3.63%	985	955
60 + Days Delinquent	\$6,168,828	\$5,568,591	2.25%	2.01%	552	522
90 + Days Delinquent	\$5,207,272	\$4,682,854	1.90%	1.69%	461	427

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

Portfolio Characteristics

Loan Type						
	Amount		%		# of Loans	
	04/30/2007	05/31/2007	04/30/2007	05/31/2007	04/30/2007	05/31/2007
Med	\$236,710,171	\$235,988,612	43.78%	43.94%	23,774	23,659
Law	\$248,719,957	\$246,495,085	46.01%	45.90%	21,114	20,985
MBA	\$14,239,789	\$14,108,451	2.63%	2.63%	906	897
Other - Graduate	\$9,137,412	\$9,103,036	1.69%	1.70%	993	990
Other - Undergraduate	\$31,422,436	\$30,945,052	5.81%	5.76%	3,965	3,919
Proprietary/Vocational	\$390,545	\$390,545	0.07%	0.07%	90	90
Total	\$540,620,310	\$537,030,780	100.00%	100.00%	50,842	50,540

School Type						
	Amount		%		# of Loans	
	04/30/2007	05/31/2007	04/30/2007	05/31/2007	04/30/2007	05/31/2007
Two Year Institution	\$387,156	\$385,927	0.07%	0.07%	89	89
Proprietary School	\$5,057	\$5,041	0.00%	0.00%	1	1
Undergraduate - 4 Year Institution	\$64,090,014	\$63,612,557	11.85%	11.85%	7,418	7,367
Graduate	\$476,138,083	\$473,027,255	88.07%	88.08%	43,334	43,083
Total	\$540,620,310	\$537,030,780	100.00%	100.00%	50,842	50,540

FICO Score Distribution						
FICO scores as of loan origination	Original Pool of Loans			05/31/2007		
	Amount	%	# of Loans	Amount	%	# of Loans
> 750	\$192,161,044	33.72%	17,283	\$179,715,884	33.46%	16,119
710-749	\$163,756,701	28.73%	15,545	\$155,259,543	28.91%	14,658
680-709	\$98,707,409	17.32%	9,481	\$93,905,550	17.49%	9,051
650-679	\$57,937,945	10.17%	5,640	\$54,880,043	10.22%	5,347
620-649	\$36,503,668	6.41%	3,505	\$34,179,462	6.36%	3,308
<620	\$18,683,214	3.28%	1,947	\$16,954,788	3.16%	1,832
No Data	\$2,169,778	0.38%	232	\$2,135,510	0.40%	225
Total	\$569,919,759	100.00%	53,633	\$537,030,780	100.00%	50,540

	04/30/2007	05/31/2007
Weighted Average Coupon (WAC)	8.22%	8.22%
Weighted Average Remaining Term:	209.50	208.91
Number of Loans	50,842	50,540
Number of Borrowers	23,770	23,631
Outstanding Loans Indexed to Libor	\$414,423,592	\$412,159,081
Outstanding Loans Indexed to T-bill	\$126,196,718	\$124,871,698

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

Triggers

Triggers						
Reserve						
(i) Minimum Requirement Based Upon Current Balance						
	Pool Balance		\$575,143,401			
	Reserve Requirement		1.00%		\$5,751,434	
	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		100.76%
	<u>From</u>	<u>To</u>	<u>Requirement</u>	<u>Result</u>		<u>Action</u>
	August 28, 2006	May 28, 2007	100.00%			
	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		\$606,576,475	103.00%		100.76%
(b)	Outstanding Amount of all Notes		\$602,014,000			
ii (a)	Total Assets less Accrued Interest and Fees Payable		\$606,576,475	2.25%		0.70%
(b)	minus: Outstanding Amount of all Notes		\$602,014,000			
	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		\$600,590,348			
(ii)	Principal Amount of Class A Notes Outstanding		\$520,754,000			
	Ratio			100.00%		115.33%
	Has condition been met?					Yes

NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A
Monthly Servicing Report
Report Date: June 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		
	Pool Balance		
	Capitalized Interest Account		
	Reserve Fund		
	Pool Balance Plus Capitalized Interest Account Plus Reserve Fund		
	Quotient Result		
	(i) Principal Distribution Amount		
(ii)	Outstanding Amount of Notes		
	Pool Balance		
	Capitalized Interest Account		
	Reserve Fund		
	Pool Balance Plus Capitalized Interest Account Plus Reserve Fund		
	Total Value of Assets in Trust Estate on the Date of Issuance		
	Product Result		
	(ii) Principal Distribution Amount		
	Principal Distribution Amount		
	Greater of condition (i) or (ii)		
	Class A Principal Distribution Amount		
	Class B Principal Distribution Amount		
	Step-down Date	February-2012	

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

Waterfall for Distributions

Waterfall			
Calculation Date	06/25/2007	Deposits	Remaining Fund Balance 06/21/2007
	Total Available Funds (Collection Account Balance Plus Transfers from Other Trust Funds)		\$822,218
First	pro rata		
	Trustee Fee	\$5,017	
	Marketing Services Expense Allowance	\$0	
	School Services Expense Allowance	\$68,009	\$749,192
Second	Class A Note holders Interest		\$499,287
Third	Class B Note holders Interest		\$467,146
Fourth	Reserve Fund		\$0
Fifth	T.H.E. Deposit Amount		\$216,611
Sixth	Class A Note holders Principal		
	Class A-1 Note holders Until Notes Paid-in-full	\$0	\$216,611
	Class A-2 Note holders Until Notes Paid-in-full	\$0	\$216,611
	Class A-3 Note holders Until Notes Paid-in-full	\$0	\$216,611
	Class A-4 Note holders Until Notes Paid-in-full	\$0	\$216,611
Seventh	Class B Note holders Principal		\$216,611
Eighth	NorthStar Capital Markets Services, Inc.		
	Marketing Services Expense Allowance	\$0	
	School Services Expense Allowance	\$0	\$216,611
Ninth	NorthStar Education Finance, Inc. as Issuer		\$216,611

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

Trend Analysis

Key Statistics								
	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07
Asset Backed Securities	\$639,387,000	\$633,308,000	\$633,308,000	\$633,308,000	\$618,014,000	\$618,014,000	\$618,014,000	\$602,014,000
Total Loan Portfolio Principal	\$553,037,790	\$551,431,610	\$548,632,399	\$545,389,224	\$547,890,101	\$544,295,069	\$540,620,310	\$537,030,780
Total Loan Portfolio Accrued Interest	\$36,123,113	\$37,250,336	\$39,136,660	\$40,360,275	\$35,015,736	\$36,016,100	\$37,318,058	\$38,112,622
Total Loan Portfolio	\$589,160,903	\$588,681,945	\$587,769,059	\$585,749,498	\$582,905,837	\$580,311,169	\$577,938,368	\$575,143,401
Number of Loans	52,374	52,175	51,940	51,656	51,374	51,093	50,842	50,540
Number of Borrowers	24,535	24,426	24,316	24,173	24,029	23,897	23,770	23,631
31-60 Day Delinquent	\$3,187,751	\$4,557,568	\$5,558,856	\$5,035,851	\$4,836,531	\$4,097,214	\$4,826,951	\$4,487,820
61-90 Day Delinquent	\$2,043,606	\$1,557,042	\$2,135,342	\$1,708,521	\$1,704,044	\$1,491,281	\$961,556	\$885,737
91-120 Day Delinquent	\$1,701,685	\$1,699,098	\$1,294,047	\$1,952,403	\$1,828,199	\$1,583,371	\$1,679,823	\$1,204,015
121-150 Day Delinquent	\$1,865,598	\$1,765,371	\$1,824,065	\$1,851,971	\$2,361,569	\$2,036,184	\$1,996,045	\$2,098,807
150-180 Days Delinquent	\$1,055,052	\$1,294,934	\$1,023,412	\$823,144	\$567,659	\$1,359,212	\$1,221,712	\$1,162,959
> 180 Days (Default Pending)	\$251,398	\$147,398	\$382,457	\$419,513	\$300,736	\$130,977	\$309,692	\$217,073
Monthly Defaults	\$783,254	\$251,499	\$522,607	\$19	\$385,093	\$267,758	\$399,811	\$689,798
Recoveries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,550
Borrower Principal Payments	\$2,671,903	\$2,356,727	\$2,600,319	\$3,687,109	\$3,935,527	\$4,209,429	\$3,480,453	\$3,806,807
Borrower Interest Payments	\$1,446,441	\$1,468,460	\$1,439,185	\$1,841,780	\$1,757,223	\$1,668,399	\$1,844,653	\$1,819,401
Weighted Average Coupon (WAC)	8.29%	8.29%	8.29%	8.21%	8.21%	8.21%	8.22%	8.22%
Weighted Average Remaining Term	213.99	213.16	212.46	211.67	210.82	210.33	209.50	208.91
Parity Ratio	100.24%	100.37%	100.37%	100.48%	100.57%	100.65%	100.70%	100.76%