

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

**Parity**

<b>Student Loan Portfolio</b>			
	06/30/2007	Activity	07/31/2007
Financed Eligible Student Loans	\$534,014,559	(\$2,745,631)	\$531,268,928
Accrued Interest:	\$38,877,482	\$985,933	\$39,863,415
<b>Total Portfolio</b>	<b>\$572,892,041</b>	<b>(\$1,759,697)</b>	<b>\$571,132,344</b>

<b>Bank Accounts and Cash in Transit</b>			
	06/30/2007	Change	07/31/2007
Acquisition Account	\$0	\$0	\$0
Capitalized Interest Account	\$23,098,012	\$10,139	\$23,108,151
Collection Account	\$7,347,464	\$4,861,371	\$12,208,835
Policy Payments Account	\$0	\$0	\$0
Reserve Account	\$5,984,376	\$2,627	\$5,987,002
<b>Total Account Balances</b>	<b>\$36,429,851</b>	<b>\$4,874,137</b>	<b>\$41,303,989</b>
Servicer Receivable	\$1,026,743	\$376,008	\$1,402,752
Net Funds in Process	(\$71,346)	(\$1,339)	(\$72,685)
Other	\$0	\$0	\$0
<b>Total Cash in Transit</b>	<b>\$955,397</b>	<b>\$374,669</b>	<b>\$1,330,067</b>
<b>Total Account Balances and Cash in Transit</b>	<b>\$37,385,249</b>	<b>\$5,248,807</b>	<b>\$42,634,055</b>

<b>Notes Outstanding</b>					
	06/30/2007 Balance	% of O/S Securities	07/31/2007 Balance	% of O/S Securities	Pool Factor
Notes and Certificates					
Student Loan Asset-Backed Notes, Series 2006-A Class A-1	\$104,477,000	17.35%	\$104,477,000	17.35%	0.6737713
Student Loan Asset-Backed Notes, Series 2006-A Class A-2	\$111,290,000	18.49%	\$111,290,000	18.49%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class A-3	\$112,931,000	18.76%	\$112,931,000	18.76%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class A-4	\$208,056,000	34.56%	\$208,056,000	34.56%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class B	\$65,260,000	10.84%	\$65,260,000	10.84%	1.0000000
	<b>\$602,014,000</b>	<b>100.00%</b>	<b>\$602,014,000</b>	<b>100.00%</b>	
Accrued Interest	\$3,102,502		\$6,016,973		

<b>Parity Ratio</b>			
	06/30/2007	Change	07/31/2007
Student Loan Portfolio	\$572,892,041	(\$1,759,697)	\$571,132,344
Account Balances	\$36,429,851	\$4,874,137	\$41,303,989
Cash in Transit	\$955,397	\$374,669	\$1,330,067
Less Defaults in Process	(\$242,045)	(\$197,137)	(\$439,182)
<b>Total Collateral Value</b>	<b>\$610,035,244</b>	<b>\$3,291,973</b>	<b>\$613,327,217</b>
Principal Amount of Notes Outstanding	\$536,754,000	\$0	\$536,754,000
Accrued Interest on Notes	\$2,748,956	\$2,582,352	\$5,331,308
Accrued Note Fees	\$13,419	\$0	\$13,419
<b>Total Debt</b>	<b>\$539,516,375</b>	<b>\$2,582,352</b>	<b>\$542,098,727</b>
Senior Parity Percentage	113.14%	0.13%	113.27%
Principal Amount of Notes Outstanding	\$602,014,000	\$0	\$602,014,000
Accrued Interest on Notes	\$3,102,502	\$2,914,471	\$6,016,973
Accrued Note Fees	\$5,017	\$0	\$5,017
<b>Total Debt</b>	<b>\$605,121,519</b>	<b>\$2,914,471</b>	<b>\$608,035,990</b>
<b>Total Parity Percentage</b>	<b>100.82%</b>	<b>0.06%</b>	<b>100.88%</b>

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**Portfolio Transactions and Accruals**

	Principal	Interest
<b>Beginning Balance</b>	<b>06/30/2007</b>	<b>\$534,014,559</b>
	<b>\$38,877,482</b>	
<b>Student Loan Cash Activity</b>		
	Principal	Interest
Payments Received	(\$3,142,400)	(\$1,871,064)
THE Bonus Applied	(\$13,771)	(\$237,948)
New Acquisitions	\$0	\$0
Subsequent Disbursements	\$0	
Refunds	\$0	
<b>Total Cash Activity</b>	<b>(\$3,156,171)</b>	<b>(\$2,109,012)</b>
<b>Student Loan Non-Cash Activity</b>		
	Principal	Interest
Interest Accruals		\$3,700,551
Realized Losses/Loans Charged Off (Includes Death Claims)	(\$214,772)	(\$10,003)
Capitalized Interest	\$595,602	(\$595,602)
Capitalized Origination Fees	\$29,710	
Other Adjustments	\$0	
<b>Total Non-Cash Activity</b>	<b>\$410,540</b>	<b>\$3,094,945</b>
<b>Total Student Loan Activity</b>	<b>(\$2,745,631)</b>	<b>\$985,933</b>
<b>Ending Balance</b>	<b>07/31/2007</b>	<b>\$531,268,928</b>
		<b>\$39,863,415</b>

Requirement Met? Yes  
(see Triggers Page 9)

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Collection Activity

Collection Account Activity During Collection Period		
<b>Beginning Account Balance</b>	06/30/2007	\$7,347,464
Principal Payments Received		\$2,873,180
Interest Payments Received		\$2,020,748
Recoveries on Defaulted Alternative Loans (net of collection agency fees)		\$9,330
Investment Income (including Investment Income from Other Trust Accounts)		\$161,497
Transfers From Other Trust Accounts		\$0
<b>Total Funds Received</b>		\$5,064,754
Trustee Fee		\$0
Servicing Fee		\$69,498
Marketing Fee		\$0
THE Bonus		\$251,800
Interest Payments		\$0
Transfers To Other Trust Accounts (Adjustment on Loan Sale)		(\$117,916)
<b>Total Use of Funds</b>		\$203,382
<b>Ending Account Balance</b>	07/31/2007	\$12,208,835
<b>Collection Account Activity Subsequent to Collection Period</b>		
Principal Payments Received		\$0
Interest Payments Received		\$0
Recoveries on Defaulted Alternative Loans (net of collection agency fees)		\$122,720
Investment Income (including Investment Income from Other Trust Accounts)		\$138,841
Transfer From Other Trust Account		\$0
<b>Total Funds Received</b>		\$261,561
Trustee Fee		(\$5,017)
Servicing Fee		(\$69,348)
Marketing Fee		\$0
THE Bonus		(\$252,300)
Interest Payments		\$0
Transfers To Other Trust Accounts (Refunds/Reissues on Student Loans)		\$0
<b>Total Use of Funds</b>		(\$326,665)
<b>Ending Account Balance</b>	08/24/2007	\$12,143,731

**NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A**  
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**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	August 28, 2007	5.40000%	90	02/28/2007	05/28/2007	\$0	\$0
Series 2006-A Class A-2 Notes	August 28, 2007	5.55000%	90	02/28/2007	05/28/2007		\$0
Series 2006-A Class A-3 Notes	August 28, 2007	5.57000%	90	02/28/2007	05/28/2007		\$0
Series 2006-A Class A-4 Notes	August 28, 2007	5.71000%	90	02/28/2007	05/28/2007		\$0
Series 2006-A Class B Notes	August 28, 2007	5.91000%	90	02/28/2007	05/28/2007		\$0
						\$0	\$0
						Trustee Fee	\$0
<b>Total Payments Made During Collection Period</b>							<b>\$0</b>

**Detail of Accrued Interest on Notes**

Security Description	Payment Date	Interest Rate	Number of Days	Start Date	End Date	Principal Set Aside	Accrued Interest 07/31/2007	Interest Set Aside
Series 2006-A Class A-1 Notes	August 28, 2007	5.40000%	91	05/29/2007	08/27/2007	\$4,800,000	\$1,002,979	\$1,426,111
Series 2006-A Class A-2 Notes	August 28, 2007	5.55000%	91	05/29/2007	08/27/2007		\$1,098,061	\$1,561,306
Series 2006-A Class A-3 Notes	August 28, 2007	5.57000%	91	05/29/2007	08/27/2007		\$1,118,268	\$1,590,037
Series 2006-A Class A-4 Notes	August 28, 2007	5.71000%	91	05/29/2007	08/27/2007		\$2,112,000	\$3,002,999
Series 2006-A Class B Notes	August 28, 2007	5.91000%	91	05/29/2007	08/27/2007		\$685,665	\$974,930
						\$4,800,000	\$6,016,973	\$8,555,384
						Trustee Fee		\$5,017
<b>Total Funds Set Aside</b>						<b>\$4,800,000</b>	<b>\$6,016,973</b>	<b>\$8,560,400</b>

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Alternative Loan Recoveries, Defaults and Delinquencies

Defaults and Recoveries			
	06/30/07 Balance	Activity	07/31/07 Balance
Outstanding Loans In Repayment	\$279,043,944	(\$245,812)	\$278,798,132
Cumulative Principal Balance of Defaulted Student Loans (Note)	\$4,690,894	\$103,424	\$4,794,318
Cumulative Accrued Interest Balance of Defaulted Student Loans	\$211,416	\$6,017	\$217,433
Current Principal Balance of Defaulted Student Loans	\$4,735,524	\$114,922	\$4,850,446
Current Accrued Interest Balance of Defaulted Student Loans	\$152,592	\$15,278	\$167,870
Gross Recoveries on Defaulted Student Loans	\$108,705	\$31,512	\$140,216
Recovery Costs	\$23,645	\$113	\$23,758
Net Recoveries on Defaulted Student Loans	\$85,060	\$31,398	\$116,458

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

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**Portfolio Status**

<b>Borrower Status</b>						
Status	Principal Amount		%		# of Loans	
	06/30/2007	07/31/2007	06/30/2007	07/31/2007	06/30/2007	07/31/2007
In School	\$95,497,491	\$93,405,283	17.88%	17.58%	8,458	8,276
Deferment (In-school)	\$15,227,374	\$14,199,811	2.85%	2.67%	1,703	1,570
Grace	\$130,590,245	\$131,668,718	24.45%	24.78%	12,031	12,107
Forbearance	\$13,655,505	\$13,196,984	2.56%	2.48%	1,070	1,064
Repayment	\$279,043,944	\$278,798,132	52.25%	52.48%	27,049	27,092
<b>Grand Total</b>	<b>\$534,014,559</b>	<b>\$531,268,928</b>	<b>100.00%</b>	<b>100.00%</b>	<b>50,311</b>	<b>50,109</b>
<b>Delinquency Statistics</b>						
Repayment						
Current	\$268,348,564	\$268,555,293	96.17%	96.33%	26,038	26,116
31-60 Day Delinquent	\$5,404,387	\$4,804,873	1.94%	1.72%	502	470
61-90 Day Delinquent	\$1,071,350	\$1,233,468	0.38%	0.44%	120	121
91-120 Day Delinquent	\$1,092,478	\$1,502,947	0.39%	0.54%	110	135
121-150 Day Delinquent	\$1,824,080	\$1,660,932	0.65%	0.60%	165	161
150-180 Days Delinquent	\$1,070,278	\$617,506	0.38%	0.22%	94	59
> 180 Days (Default Pending)	\$232,807	\$423,113	0.08%	0.15%	20	30
Total Repayment	\$279,043,944	\$278,798,132	100.00%	100.00%	27,049	27,092
30 + Days Delinquent	\$10,695,380	\$10,242,839	3.83%	3.67%	1,011	976
60 + Days Delinquent	\$5,290,992	\$5,437,967	1.90%	1.95%	509	506
90 + Days Delinquent	\$4,219,643	\$4,204,498	1.51%	1.51%	389	385

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**Portfolio Characteristics**

Loan Type						
	Amount		%		# of Loans	
	06/30/2007	07/31/2007	06/30/2007	07/31/2007	06/30/2007	07/31/2007
Med	\$235,184,562	\$234,709,325	44.04%	44.18%	23,565	23,494
Law	\$244,504,556	\$242,557,567	45.79%	45.66%	20,881	20,773
MBA	\$13,985,462	\$13,863,331	2.62%	2.61%	889	884
Other - Graduate	\$9,090,271	\$9,033,729	1.70%	1.70%	988	986
Other - Undergraduate	\$30,859,164	\$30,714,432	5.78%	5.78%	3,898	3,883
Proprietary/Vocational	\$390,545	\$390,545	0.07%	0.07%	90	89
<b>Total</b>	<b>\$534,014,559</b>	<b>\$531,268,928</b>	<b>100.00%</b>	<b>100.00%</b>	<b>50,311</b>	<b>50,109</b>

School Type						
	Amount		%		# of Loans	
	06/30/2007	07/31/2007	06/30/2007	07/31/2007	06/30/2007	07/31/2007
Two Year Institution	\$371,269	\$370,232	0.07%	0.07%	89	88
Proprietary School	\$5,032	\$5,014	0.00%	0.00%	1	1
Undergraduate - 4 Year Institution	\$63,464,258	\$63,176,821	11.88%	11.89%	7,327	7,304
Graduate	\$470,173,999	\$467,716,862	88.05%	88.04%	42,894	42,716
<b>Total</b>	<b>\$534,014,559</b>	<b>\$531,268,928</b>	<b>100.00%</b>	<b>100.00%</b>	<b>50,311</b>	<b>50,109</b>

FICO Score Distribution						
FICO scores as of loan origination	Original Pool of Loans			07/31/2007		
	Amount	%	# of Loans	Amount	%	# of Loans
> 750	\$192,161,044	33.72%	17,283	\$177,485,526	33.41%	15,962
710-749	\$163,756,701	28.73%	15,545	\$153,573,578	28.91%	14,525
680-709	\$98,707,409	17.32%	9,481	\$92,994,647	17.50%	8,975
650-679	\$57,937,945	10.17%	5,640	\$54,337,219	10.23%	5,311
620-649	\$36,503,668	6.41%	3,505	\$34,047,966	6.41%	3,300
<620	\$18,683,214	3.28%	1,947	\$16,718,335	3.15%	1,812
No Data	\$2,169,778	0.38%	232	\$2,111,657	0.40%	224
<b>Total</b>	<b>\$569,919,759</b>	<b>100.00%</b>	<b>53,633</b>	<b>\$531,268,928</b>	<b>100.00%</b>	<b>50,109</b>

	06/30/2007	07/31/2007
Weighted Average Coupon (WAC )	8.22%	8.19%
Weighted Average Remaining Term:	208.20	207.45
Number of Loans	50,311	50,109
Number of Borrowers	23,518	23,416
Outstanding Loans Indexed to Libor	\$410,322,443	\$408,314,579
Outstanding Loans Indexed to T-bill	\$123,692,116	\$122,954,350

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**Triggers**

Triggers					
<b>Reserve</b>					
<b>(i) Minimum Requirement Based Upon Current Balance</b>					
	Pool Balance		\$571,132,344		
	Reserve Requirement		1.00%		\$5,711,323
	Actual Reserve		1.05%		\$5,987,002
	<b>Has condition been met?</b>				<b>Yes</b>
<b>(ii) Minimum Requirement Based Upon Original Issue</b>					
	Initial Pool Balance		\$595,842,262		
	Reserve Requirement		0.50%		\$2,979,211
	Actual Reserve		1.00%		\$5,987,002
	<b>Has condition been met?</b>				<b>Yes</b>
<b>THE Bonus Suspension Test</b>					
			<b>Parity Requirement</b>	<b>Parity Ratio</b>	<b>100.88%</b>
	<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%	100.88%	
	August 28, 2008	May 28, 2009	101.50%		
	August 28, 2009	May 28, 2010	102.25%		
	August 28, 2010	and thereafter	103.00%		
			<b>Has condition been met?</b>		<b>Yes</b>
<b>Servicing and Marketing Expense Allowance Requirement (Indenture Section 5.03 (b))</b>					
				<b>Requirement</b>	<b>Result</b>
i (a)	Total Assets less Accrued Interest and Fees Payable		\$607,305,227	103.00%	100.88%
(b)	Outstanding Amount of all Notes		\$602,014,000		
ii (a)	Total Assets less Accrued Interest and Fees Payable		\$607,305,227	2.25%	0.81%
(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		
			<b>Has condition been met?</b>		<b>No</b>
<b>Class B Interest Trigger Event</b>					
				<b>Requirement</b>	<b>Result</b>
(i)	Trust Assets Less Reserve Fund and Less Accrued Interest and Fees on Class A Notes		\$601,318,225		
(ii)	Principal Amount of Class A Notes Outstanding		\$536,754,000		
	Ratio			100.00%	112.03%
			<b>Has condition been met?</b>		<b>Yes</b>

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**Principal Distribution**

<b>Capitalized Interest Account Step-down and Principal Distribution</b>			
	Date	Amount	
	<u>From</u>	<u>To</u>	<u>Requirement</u>
<b>Capitalized Interest Account Step-down Dates</b>	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
<b>Principal Distribution Amount</b>			
(i)	Outstanding Amount of Notes		<b>\$602,014,000</b>
	Pool Balance	\$571,132,344	
	Capitalized Interest Account	\$23,108,151	
	Reserve Fund	<u>\$5,987,002</u>	
	Pool Balance Plus Capitalized Interest Account Plus Reserve Fund	\$600,227,497	
	Quotient Result	103%	<u><b>\$582,745,143</b></u>
	<b>(i) Principal Distribution Amount</b>		<b>\$19,268,857</b>
(ii)	Outstanding Amount of Notes		<b>\$602,014,000</b>
	Pool Balance	\$571,132,344	
	Capitalized Interest Account	\$23,108,151	
	Reserve Fund	<u>\$5,987,002</u>	
	Pool Balance Plus Capitalized Interest Account Plus Reserve Fund	\$600,227,497	
	Total Value of Assets in Trust Estate on the Date of Issuance	\$650,577,097	
		2.25%	
	Product Result	\$14,637,985	<u><b>\$585,589,513</b></u>
	<b>(ii) Principal Distribution Amount</b>		<b>\$16,424,487</b>
	<b>Principal Distribution Amount</b>		<b>\$19,268,857</b>
	Greater of condition (i) or (ii)		
	<b>Class A Principal Distribution Amount</b>	<b>100.00%</b>	<b>\$19,268,857</b>
	<b>Class B Principal Distribution Amount</b>	<b>0%</b>	<b>\$0</b>
	Step-down Date	February-2012	

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**Waterfall for Distributions**

<b>Waterfall</b>			
	Calculation Date	Deposits	Remaining Fund Balance
	08/25/2007		08/24/2007
	Total Available Funds (Collection Account Balance Plus Transfers from Other Trust Funds)		\$17,143,731
First	pro rata		
	Trustee Fee	\$5,017	
	Marketing Services Expense Allowance	\$0	
	School Services Expense Allowance	\$69,348	\$17,069,366
Second	Class A Note holders Interest		\$9,488,913
Third	Class B Note holders Interest		\$8,513,982
Fourth	Reserve Fund		\$0
Fifth	T.H.E. Deposit Amount		\$8,261,682
Sixth	Class A Note holders Principal		
	Class A-1 Note holders Until Notes Paid-in-full	\$4,800,000	\$3,461,682
	Class A-2 Note holders Until Notes Paid-in-full	\$0	\$3,461,682
	Class A-3 Note holders Until Notes Paid-in-full	\$0	\$3,461,682
	Class A-4 Note holders Until Notes Paid-in-full	\$0	\$3,461,682
Seventh	Class B Note holders Principal		\$3,461,682
Eighth	NorthStar Capital Markets Services, Inc.		
	Marketing Services Expense Allowance	\$0	
	School Services Expense Allowance	\$0	\$3,461,682
Ninth	NorthStar Education Finance, Inc. as Issuer		\$3,461,682

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**Trend Analysis**

<b>Key Statistics</b>								
	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07
Asset Backed Securities	\$633,308,000	\$633,308,000	\$618,014,000	\$618,014,000	\$618,014,000	\$602,014,000	\$602,014,000	\$602,014,000
Total Loan Portfolio Principal	\$548,632,399	\$545,389,224	\$547,890,101	\$544,295,069	\$540,620,310	\$537,030,780	\$534,014,559	\$531,268,928
Total Loan Portfolio Accrued Interest	\$39,136,660	\$40,360,275	\$35,015,736	\$36,016,100	\$37,318,058	\$38,112,622	\$38,877,482	\$39,863,415
Total Loan Portfolio	\$587,769,059	\$585,749,498	\$582,905,837	\$580,311,169	\$577,938,368	\$575,143,401	\$572,892,041	\$571,132,344
Number of Loans	51,940	51,656	51,374	51,093	50,842	50,540	50,311	50,109
Number of Borrowers	24,316	24,173	24,029	23,897	23,770	23,631	23,518	23,416
31-60 Day Delinquent	\$5,558,856	\$5,035,851	\$4,836,531	\$4,097,214	\$4,826,951	\$4,487,820	\$5,404,387	\$4,804,873
61-90 Day Delinquent	\$2,135,342	\$1,708,521	\$1,704,044	\$1,491,281	\$961,556	\$885,737	\$1,071,350	\$1,233,468
91-120 Day Delinquent	\$1,294,047	\$1,952,403	\$1,828,199	\$1,583,371	\$1,679,823	\$1,204,015	\$1,092,478	\$1,502,947
121-150 Day Delinquent	\$1,824,065	\$1,851,971	\$2,361,569	\$2,036,184	\$1,996,045	\$2,098,807	\$1,824,080	\$1,660,932
150-180 Days Delinquent	\$1,023,412	\$823,144	\$567,659	\$1,359,212	\$1,221,712	\$1,162,959	\$1,070,278	\$617,506
> 180 Days (Default Pending)	\$382,457	\$419,513	\$300,736	\$130,977	\$309,692	\$217,073	\$232,807	\$423,113
Monthly Defaults	\$522,607	\$19	\$385,093	\$267,758	\$399,811	\$689,798	\$348,169	\$103,424
Recoveries	\$0	\$0	\$0	\$0	\$0	\$12,550	\$8,746	\$31,398
Borrower Principal Payments	\$2,600,319	\$3,687,109	\$3,935,527	\$4,209,429	\$3,480,453	\$3,806,807	\$3,266,732	\$3,142,400
Borrower Interest Payments	\$1,439,185	\$1,841,780	\$1,757,223	\$1,668,399	\$1,844,653	\$1,819,401	\$1,896,603	\$1,871,064
Weighted Average Coupon (WAC)	8.29%	8.21%	8.21%	8.21%	8.22%	8.22%	8.22%	8.19%
Weighted Average Remaining Term	212.46	211.67	210.82	210.33	209.50	208.91	208.20	207.45
Parity Ratio	100.37%	100.48%	100.57%	100.65%	100.70%	100.76%	100.82%	100.88%