

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

Parity

Student Loan Portfolio			
	07/31/2007	Activity	08/31/2007
Financed Eligible Student Loans	\$531,268,928	(\$3,223,436)	\$528,045,493
Accrued Interest:	\$39,863,415	\$1,132,248	\$40,995,664
Total Portfolio	\$571,132,344	(\$2,091,187)	\$569,041,156

Bank Accounts and Cash in Transit			
	07/31/2007	Change	08/31/2007
Acquisition Account	\$0	\$0	\$0
Capitalized Interest Account	\$23,108,151	(\$5,004,849)	\$18,103,302
Collection Account	\$12,208,835	(\$3,515,757)	\$8,693,079
Policy Payments Account	\$0	\$0	\$0
Reserve Account	\$5,987,002	(\$876)	\$5,986,127
Total Account Balances	\$41,303,989	(\$8,521,481)	\$32,782,507
Servicer Receivable	\$1,402,752	\$853,664	\$2,256,415
Net Funds in Process	(\$72,685)	\$392	(\$72,293)
Other	\$0	\$0	\$0
Total Cash in Transit	\$1,330,067	\$854,055	\$2,184,122
Total Account Balances and Cash in Transit	\$42,634,055	(\$7,667,426)	\$34,966,629

Notes Outstanding					
	07/31/2007 Balance	% of O/S Securities	08/31/2007 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%	\$99,677,000	16.69%	0.6428161
Student Loan Asset-Backed Notes, Series 2006-A Class A-2	\$111,290,000	18.49%	\$111,290,000	18.63%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class A-3	\$112,931,000	18.76%	\$112,931,000	18.91%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class A-4	\$208,056,000	34.56%	\$208,056,000	34.84%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class B	\$65,260,000	10.84%	\$65,260,000	10.93%	1.0000000
	\$602,014,000	100.00%	\$597,214,000	100.00%	
Accrued Interest	\$6,016,973		\$382,803		

Parity Ratio			
	07/31/2007	Change	08/31/2007
Student Loan Portfolio	\$571,132,344	(\$2,091,187)	\$569,041,156
Account Balances	\$41,303,989	(\$8,521,481)	\$32,782,507
Cash in Transit	\$1,330,067	\$854,055	\$2,184,122
Less Defaults in Process	(\$439,182)	\$4,264	(\$434,918)
Total Collateral Value	\$613,327,217	(\$9,754,349)	\$603,572,867
Principal Amount of Notes Outstanding	\$536,754,000	(\$4,800,000)	\$531,954,000
Accrued Interest on Notes	\$5,331,308	(\$4,992,411)	\$338,897
Accrued Note Fees	\$13,419	(\$120)	\$13,299
Total Debt	\$542,098,727	(\$9,792,531)	\$532,306,196
Senior Parity Percentage	113.27%	0.13%	113.40%
Principal Amount of Notes Outstanding	\$602,014,000	(\$4,800,000)	\$597,214,000
Accrued Interest on Notes	\$6,016,973	(\$5,634,170)	\$382,803
Accrued Note Fees	\$5,017		\$4,977
Total Debt	\$608,035,990	(\$10,434,210)	\$597,601,779
Total Parity Percentage	100.88%	0.12%	101.00%



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Portfolio Transactions and Accruals

	Principal	Interest
Beginning Balance	07/31/2007	\$531,268,928
	\$39,863,415	
Student Loan Cash Activity		
	Principal	Interest
Payments Received	(\$3,532,391)	(\$1,870,516)
THE Bonus Applied	(\$14,987)	(\$237,284)
New Acquisitions	\$0	\$0
Subsequent Disbursements	\$0	
Refunds	(\$5,000)	
Total Cash Activity	(\$3,552,377)	(\$2,107,800)
Student Loan Non-Cash Activity		
	Principal	Interest
Interest Accruals		\$3,674,636
Realized Losses/Loans Charged Off (Includes Death Claims)	(\$97,830)	(\$6,668)
Capitalized Interest	\$427,920	(\$427,920)
Capitalized Origination Fees	(\$1,149)	
Other Adjustments	\$0	
Total Non-Cash Activity	\$328,942	\$3,240,048
Total Student Loan Activity	(\$3,223,436)	\$1,132,248
Ending Balance	08/31/2007	\$528,045,493
		\$40,995,664

Requirement Met? Yes
 (see Triggers Page 9)

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Collection Activity

Collection Account Activity During Collection Period		
Beginning Account Balance	07/31/2007	\$12,208,835
Principal Payments Received		\$2,998,697
Interest Payments Received		\$1,809,038
Recoveries on Defaulted Alternative Loans (net of collection agency fees)		\$45,216
Investment Income (including Investment Income from Other Trust Accounts)		\$188,341
Transfers From Other Trust Accounts		\$5,000,000
Total Funds Received		\$10,041,292
Trustee Fee		\$5,017
Servicing Fee		\$69,348
Marketing Fee		\$0
THE Bonus		\$252,300
Interest Payments		\$8,555,384
Transfers To Other Trust Accounts (Adjustment on Loan Sale)		\$4,675,000
Total Use of Funds		\$13,557,049
Ending Account Balance	08/31/2007	\$8,693,079
Collection Account Activity Subsequent to Collection Period		
Principal Payments Received		\$14,625
Interest Payments Received		\$0
Recoveries on Defaulted Alternative Loans (net of collection agency fees)		\$0
Investment Income (including Investment Income from Other Trust Accounts)		\$130,726
Transfer From Other Trust Account		\$0
Total Funds Received		\$145,351
Trustee Fee		(\$5,017)
Servicing Fee		(\$68,996)
Marketing Fee		\$0
THE Bonus		(\$251,339)
Interest Payments		\$0
Transfers To Other Trust Accounts (Refunds/Reissues on Student Loans)		\$0
Total Use of Funds		(\$325,352)
Ending Account Balance	09/24/2007	\$8,513,078

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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	\$4,800,000	\$1,426,111	
Series 2006-A Class A-2 Notes	August 28, 2007	5.55000%	90	02/28/2007	05/28/2007		\$1,561,306	
Series 2006-A Class A-3 Notes	August 28, 2007	5.57000%	90	02/28/2007	05/28/2007		\$1,590,037	
Series 2006-A Class A-4 Notes	August 28, 2007	5.71000%	90	02/28/2007	05/28/2007		\$3,002,999	
Series 2006-A Class B Notes	August 28, 2007	5.91000%	90	02/28/2007	05/28/2007		\$974,930	
						\$4,800,000	\$8,555,384	
								Trustee Fee
								\$5,017
								Total Payments Made During Collection Period
								\$13,360,400

Detail of Accrued Interest on Notes

Security Description	Payment Date	Interest Rate	Number of Days	Start Date	End Date	Principal Set Aside	Accrued Interest 08/31/2007	Interest Set Aside
Series 2006-A Class A-1 Notes	November 28, 2007	5.54500%	92	08/28/2007	11/27/2007	\$5,252,000	\$61,412	\$470,826
Series 2006-A Class A-2 Notes	November 28, 2007	5.69500%	92	08/28/2007	11/27/2007		\$70,422	\$539,901
Series 2006-A Class A-3 Notes	November 28, 2007	5.71500%	92	08/28/2007	11/27/2007		\$71,711	\$549,786
Series 2006-A Class A-4 Notes	November 28, 2007	5.85500%	92	08/28/2007	11/27/2007		\$135,352	\$1,037,699
Series 2006-A Class B Notes	November 28, 2007	6.05500%	92	08/28/2007	11/27/2007		\$43,905	\$336,609
						\$5,252,000	\$382,803	\$2,934,820
								Trustee Fee
								\$4,977
								Total Funds Set Aside
						\$5,252,000	\$382,803	\$2,939,797

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Alternative Loan Recoveries, Defaults and Delinquencies

Defaults and Recoveries			
	07/31/07 Balance	Activity	08/31/07 Balance
Outstanding Loans In Repayment	\$278,798,132	\$849,747	\$279,647,879
Cumulative Principal Balance of Defaulted Student Loans (Note)	\$4,794,318	\$125,106	\$4,919,424
Cumulative Accrued Interest Balance of Defaulted Student Loans	\$217,433	\$8,086	\$225,519
Current Principal Balance of Defaulted Student Loans	\$4,850,446	\$164,553	\$5,014,999
Current Accrued Interest Balance of Defaulted Student Loans	\$167,870	\$24,197	\$192,066
Gross Recoveries on Defaulted Student Loans	\$140,216	\$43,689	\$183,905
Recovery Costs	\$23,758	\$14,410	\$38,168
Net Recoveries on Defaulted Student Loans	\$116,458	\$29,279	\$145,737

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

Borrower Status						
Status	Principal Amount		%		# of Loans	
	07/31/2007	08/31/2007	07/31/2007	08/31/2007	07/31/2007	08/31/2007
In School	\$93,405,283	\$91,800,324	17.58%	17.38%	8,276	8,172
Deferment (In-school)	\$14,199,811	\$16,068,761	2.67%	3.04%	1,570	1,747
Grace	\$131,668,718	\$131,751,009	24.78%	24.95%	12,107	12,096
Forbearance	\$13,196,984	\$8,777,519	2.48%	1.66%	1,064	833
Repayment	\$278,798,132	\$279,647,879	52.48%	52.96%	27,092	27,042
Grand Total	\$531,268,928	\$528,045,493	100.00%	100.00%	50,109	49,890
Delinquency Statistics						
Repayment						
Current	\$268,555,293	\$268,906,211	96.33%	96.16%	26,116	26,038
31-60 Day Delinquent	\$4,804,873	\$5,538,564	1.72%	1.98%	470	516
61-90 Day Delinquent	\$1,233,468	\$728,197	0.44%	0.26%	121	81
91-120 Day Delinquent	\$1,502,947	\$1,385,336	0.54%	0.50%	135	124
121-150 Day Delinquent	\$1,660,932	\$2,018,056	0.60%	0.72%	161	192
150-180 Days Delinquent	\$617,506	\$649,476	0.22%	0.23%	59	60
> 180 Days (Default Pending)	\$423,113	\$422,038	0.15%	0.15%	30	31
Total Repayment	\$278,798,132	\$279,647,879	100.00%	100.00%	27,092	27,042
30 + Days Delinquent	\$10,242,839	\$10,741,668	3.67%	3.84%	976	1,004
60 + Days Delinquent	\$5,437,967	\$5,203,104	1.95%	1.86%	506	488
90 + Days Delinquent	\$4,204,498	\$4,474,906	1.51%	1.60%	385	407

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Portfolio Characteristics

Loan Type							
	Amount		%		# of Loans		
	07/31/2007	08/31/2007	07/31/2007	08/31/2007	07/31/2007	08/31/2007	
Med	\$234,709,325	\$233,667,015	44.18%	44.25%	23,494	23,405	
Law	\$242,557,567	\$240,718,103	45.66%	45.59%	20,773	20,676	
MBA	\$13,863,331	\$13,662,947	2.61%	2.59%	884	873	
Other - Graduate	\$9,033,729	\$9,007,323	1.70%	1.71%	986	985	
Other - Undergraduate	\$30,714,432	\$30,599,559	5.78%	5.79%	3,883	3,864	
Proprietary/Vocational	\$390,545	\$390,545	0.07%	0.07%	89	87	
Total	\$531,268,928	\$528,045,493	100.00%	100.00%	50,109	49,890	

School Type							
	Amount		%		# of Loans		
	07/31/2007	08/31/2007	07/31/2007	08/31/2007	07/31/2007	08/31/2007	
Two Year Institution	\$370,232	\$388,460	0.07%	0.07%	88	86	
Proprietary School	\$5,014	\$4,999	0.00%	0.00%	1	1	
Undergraduate - 4 Year Institution	\$63,176,821	\$62,888,307	11.89%	11.91%	7,304	7,279	
Graduate	\$467,716,862	\$464,763,726	88.04%	88.02%	42,716	42,524	
Total	\$531,268,928	\$528,045,493	100.00%	100.00%	50,109	49,890	

FICO Score Distribution							
FICO scores as of loan origination	Original Pool of Loans			08/31/2007			
	Amount	%	# of Loans	Amount	%	# of Loans	
> 750	\$192,161,044	33.72%	17,283	\$176,306,686	33.39%	15,882	
710-749	\$163,756,701	28.73%	15,545	\$152,614,433	28.90%	14,449	
680-709	\$98,707,409	17.32%	9,481	\$92,388,082	17.50%	8,948	
650-679	\$57,937,945	10.17%	5,640	\$54,081,113	10.24%	5,293	
620-649	\$36,503,668	6.41%	3,505	\$33,905,082	6.42%	3,287	
<620	\$18,683,214	3.28%	1,947	\$16,637,444	3.15%	1,807	
No Data	\$2,169,778	0.38%	232	\$2,112,654	0.40%	224	
Total	\$569,919,759	100.00%	53,633	\$528,045,493	100.00%	49,890	

	07/31/2007	08/31/2007
	Weighted Average Coupon (WAC)	8.19%
Weighted Average Remaining Term:	207.45	206.85
Number of Loans	50,109	49,890
Number of Borrowers	23,416	23,293
Outstanding Loans Indexed to Libor	\$408,314,579	\$406,098,008
Outstanding Loans Indexed to T-bill	\$122,954,350	\$121,947,485

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Triggers

Triggers						
Reserve						
(i) Minimum Requirement Based Upon Current Balance						
	Pool Balance		\$569,041,156			
	Reserve Requirement		1.00%		\$5,690,412	
	Actual Reserve		1.05%		\$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		101.00%
	<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%	101.00%		
	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))						
i (a) Total Assets less Accrued Interest and Fees Payable						
			\$603,185,088	Requirement	103.00%	Result
			\$597,214,000			101.00%
(b) Outstanding Amount of all Notes						
ii (a) Total Assets less Accrued Interest and Fees Payable						
			\$603,185,088	2.25%		0.92%
(b) minus: Outstanding Amount of all Notes						
			\$597,214,000			
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						
(i) Trust Assets Less Reserve Fund and Less Accrued Interest and Fees on Class A Notes						
			\$597,198,961	Requirement		Result
(ii) Principal Amount of Class A Notes Outstanding						
			\$527,154,000			
				Ratio	100.00%	113.29%
	Has condition been met?					Yes

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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	

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Waterfall for Distributions

Waterfall			
Calculation Date	09/25/2007	Deposits	Remaining Fund Balance 09/24/2007
	Total Available Funds (Collection Account Balance Plus Transfers from Other Trust Funds)		\$8,513,078
First	pro rata		
	Trustee Fee	\$4,977	
	Marketing Services Expense Allowance	\$0	
	School Services Expense Allowance	\$68,996	\$8,439,104
Second	Class A Note holders Interest		\$2,598,211
Third	Class B Note holders Interest		\$336,609
Fourth	Reserve Fund		\$0
Fifth	T.H.E. Deposit Amount		\$251,339
Sixth	Class A Note holders Principal		
	Class A-1 Note holders Until Notes Paid-in-full	\$0	\$5,252,946
	Class A-2 Note holders Until Notes Paid-in-full	\$0	\$5,252,946
	Class A-3 Note holders Until Notes Paid-in-full	\$0	\$5,252,946
	Class A-4 Note holders Until Notes Paid-in-full	\$0	\$5,252,946
Seventh	Class B Note holders Principal		\$0
Eighth	NorthStar Capital Markets Services, Inc.		
	Marketing Services Expense Allowance	\$0	
	School Services Expense Allowance	\$0	\$5,252,946
Ninth	NorthStar Education Finance, Inc. as Issuer		\$0

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Trend Analysis

Key Statistics								
	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07
Asset Backed Securities	\$633,308,000	\$618,014,000	\$618,014,000	\$618,014,000	\$602,014,000	\$602,014,000	\$602,014,000	\$597,214,000
Total Loan Portfolio Principal	\$545,389,224	\$547,890,101	\$544,295,069	\$540,620,310	\$537,030,780	\$534,014,559	\$531,268,928	\$528,045,493
Total Loan Portfolio Accrued Interest	\$40,360,275	\$35,015,736	\$36,016,100	\$37,318,058	\$38,112,622	\$38,877,482	\$39,863,415	\$40,995,664
Total Loan Portfolio	\$585,749,498	\$582,905,837	\$580,311,169	\$577,938,368	\$575,143,401	\$572,892,041	\$571,132,344	\$569,041,156
Number of Loans	51,656	51,374	51,093	50,842	50,540	50,311	50,109	49,890
Number of Borrowers	24,173	24,029	23,897	23,770	23,631	23,518	23,416	23,293
31-60 Day Delinquent	\$5,035,851	\$4,836,531	\$4,097,214	\$4,826,951	\$4,487,820	\$5,404,387	\$4,804,873	\$5,538,564
61-90 Day Delinquent	\$1,708,521	\$1,704,044	\$1,491,281	\$961,556	\$885,737	\$1,071,350	\$1,233,468	\$728,197
91-120 Day Delinquent	\$1,952,403	\$1,828,199	\$1,583,371	\$1,679,823	\$1,204,015	\$1,092,478	\$1,502,947	\$1,385,336
121-150 Day Delinquent	\$1,851,971	\$2,361,569	\$2,036,184	\$1,996,045	\$2,098,807	\$1,824,080	\$1,660,932	\$2,018,056
150-180 Days Delinquent	\$823,144	\$567,659	\$1,359,212	\$1,221,712	\$1,162,959	\$1,070,278	\$617,506	\$649,476
> 180 Days (Default Pending)	\$419,513	\$300,736	\$130,977	\$309,692	\$217,073	\$232,807	\$423,113	\$422,038
Monthly Defaults	\$19	\$385,093	\$267,758	\$399,811	\$689,798	\$348,169	\$103,424	\$125,106
Recoveries	\$0	\$0	\$0	\$0	\$12,550	\$8,746	\$31,398	\$29,279
Borrower Principal Payments	\$3,687,109	\$3,935,527	\$4,209,429	\$3,480,453	\$3,806,807	\$3,266,732	\$3,142,400	\$3,532,391
Borrower Interest Payments	\$1,841,780	\$1,757,223	\$1,668,399	\$1,844,653	\$1,819,401	\$1,896,603	\$1,871,064	\$1,870,516
Weighted Average Coupon (WAC)	8.21%	8.21%	8.21%	8.22%	8.22%	8.22%	8.19%	8.19%
Weighted Average Remaining Term	211.67	210.82	210.33	209.50	208.91	208.20	207.45	206.85
Parity Ratio	100.48%	100.57%	100.65%	100.70%	100.76%	100.82%	100.88%	101.00%