

NorthStar Education Finance, Inc. Student Loan Asset-Backed Notes, Series 2006-A
Monthly Servicing Report
Report Date: April 25, 2008

Parity

Student Loan Portfolio			
	02/29/2008	Activity	03/31/2008
Financed Eligible Student Loans	\$516,192,154	(\$3,173,401)	\$513,018,754
Accrued Interest:	\$37,222,198	\$541,402	\$37,763,599
Total Portfolio	\$553,414,352	(\$2,631,999)	\$550,782,353

Bank Accounts and Cash in Transit			
	02/29/2008	Change	03/31/2008
Acquisition Account	\$0	\$0	\$0
Capitalized Interest Account	\$8,033,043	(\$11,743)	\$8,021,300
Collection Account	\$4,285,094	\$7,024,527	\$11,309,621
Policy Payments Account	\$0	\$0	\$0
Reserve Account	\$5,974,541	\$307	\$5,974,848
Total Account Balances	\$18,292,678	\$7,013,090	\$25,305,768
Servicer Receivable	\$2,556,401	(\$1,173,983)	\$1,382,418
Net Funds in Process	(\$68,021)	(\$2,798)	(\$70,819)
Other	\$0	\$0	\$0
Total Cash in Transit	\$2,488,380	(\$1,176,781)	\$1,311,599
Total Account Balances and Cash in Transit	\$20,781,058	\$5,836,309	\$26,617,368

Notes Outstanding					
	02/29/2008 Balance	% of O/S Securities	03/31/2008 Balance	% of O/S Securities	Pool Factor
Notes and Certificates					
Student Loan Asset-Backed Notes, Series 2006-A Class A-1	\$67,677,000	11.97%	\$67,677,000	11.97%	0.4364484
Student Loan Asset-Backed Notes, Series 2006-A Class A-2	\$111,290,000	19.69%	\$111,290,000	19.69%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class A-3	\$112,931,000	19.98%	\$112,931,000	19.98%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class A-4	\$208,056,000	36.81%	\$208,056,000	36.81%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class B	\$65,260,000	11.55%	\$65,260,000	11.55%	1.0000000
	\$565,214,000	100.00%	\$565,214,000	100.00%	
Accrued Interest	\$105,711		\$1,744,226		

Parity Ratio			
	02/29/2008	Change	03/31/2008
Student Loan Portfolio	\$553,414,352	(\$2,631,999)	\$550,782,353
Account Balances	\$18,292,678	\$7,013,090	\$25,305,768
Cash in Transit	\$2,488,380	(\$1,176,781)	\$1,311,599
Less Defaults in Process	(\$242,993)	(\$303,058)	(\$546,051)
Total Collateral Value	\$573,952,417	\$2,901,252	\$576,853,670
Principal Amount of Notes Outstanding	\$499,954,000	\$0	\$499,954,000
Accrued Interest on Notes	\$92,514	\$1,433,961	\$1,526,475
Accrued Note Fees	\$12,499	\$0	\$12,499
Total Debt	\$500,059,012	\$1,433,961	\$501,492,974
Senior Parity Percentage	114.78%	0.29%	115.07%
Principal Amount of Notes Outstanding	\$565,214,000	\$0	\$565,214,000
Accrued Interest on Notes	\$105,711	\$1,638,515	\$1,744,226
Accrued Note Fees	\$4,710	\$0	\$4,710
Total Debt	\$565,324,421	\$1,638,515	\$566,962,936
Total Parity Percentage	101.53%	0.22%	101.75%

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Portfolio Transactions and Accruals

	Principal	Interest	
Beginning Balance	02/29/2008	\$516,192,154	\$37,222,198
Student Loan Cash Activity			
	Principal	Interest	
Payments Received	(\$3,842,091)	(\$2,002,303)	
THE Bonus Applied	(\$627)	(\$323)	Requirement Met? Yes
New Acquisitions	\$0	\$0	(see Triggers Page 9)
Subsequent Disbursements	\$0		
Refunds	\$0		
Total Cash Activity	(\$3,842,718)	(\$2,002,626)	
Student Loan Non-Cash Activity			
	Principal	Interest	
Interest Accruals		\$3,363,951	
Realized Losses/Loans Charged Off (Includes Death Claims)	(\$143,826)	(\$7,336)	
Capitalized Interest	\$812,587	(\$812,587)	
Capitalized Origination Fees	\$557		
Other Adjustments	\$0		
Total Non-Cash Activity	\$669,318	\$2,544,028	
Total Student Loan Activity	(\$3,173,401)	\$541,402	
Ending Balance	03/31/2008	\$513,018,754	\$37,763,599

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Collection Activity

Collection Account Activity During Collection Period		
Beginning Account Balance	02/29/2008	\$4,285,094
Principal Payments Received		\$4,654,798
Interest Payments Received		\$2,369,628
Recoveries on Defaulted Alternative Loans (net of collection agency fees)		\$9,609
Investment Income (including Investment Income from Other Trust Accounts)		\$61,243
Transfers From Other Trust Accounts		\$0
Total Funds Received		\$7,095,279
Trustee Fee		\$4,810
Servicing Fee		\$68,086
Marketing Fee		\$0
THE Bonus		\$951
Interest Payments		\$0
Transfers To Other Trust Accounts (Adjustment on Loan Sale)		(\$3,095)
Total Use of Funds		\$70,752
Ending Account Balance	03/31/2008	\$11,309,621
Collection Account Activity Subsequent to Collection Period		
Principal Payments Received		\$0
Interest Payments Received		\$0
Recoveries on Defaulted Alternative Loans (net of collection agency fees)		(\$18,936)
Investment Income (including Investment Income from Other Trust Accounts)		\$38,630
Transfer From Other Trust Account		\$0
Total Funds Received		\$19,694
Trustee Fee		(\$4,710)
Servicing Fee		(\$67,789)
Marketing Fee		\$0
THE Bonus		\$0
Interest Payments		\$0
Transfers To Other Trust Accounts (Refunds/Reissues on Student Loans)		\$0
Total Use of Funds		(\$72,499)
Ending Account Balance	04/24/2008	\$11,256,816

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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	May 28, 2008	3.13000%	90	02/28/2008	05/27/2008	\$0	\$0
Series 2006-A Class A-2 Notes	May 28, 2008	3.28000%	90	02/28/2008	05/27/2008		\$0
Series 2006-A Class A-3 Notes	May 28, 2008	3.30000%	90	02/28/2008	05/27/2008		\$0
Series 2006-A Class A-4 Notes	May 28, 2008	3.44000%	90	02/28/2008	05/27/2008		\$0
Series 2006-A Class B Notes	May 28, 2008	3.64000%	90	02/28/2008	05/27/2008		\$0
						\$0	\$0
						Trustee Fee	\$4,810
Total Payments Made During Collection Period							\$4,810

Detail of Accrued Interest on Notes

Security Description	Payment Date	Interest Rate	Number of Days	Start Date	End Date	Principal Set Aside	Accrued Interest 03/31/2008	Interest Set Aside
Series 2006-A Class A-1 Notes	May 28, 2008	3.13000%	90	02/28/2008	05/27/2008	\$8,012,000	\$194,177	\$353,048
Series 2006-A Class A-2 Notes	May 28, 2008	3.28000%	90	02/28/2008	05/27/2008		\$334,612	\$608,385
Series 2006-A Class A-3 Notes	May 28, 2008	3.30000%	90	02/28/2008	05/27/2008		\$341,616	\$621,121
Series 2006-A Class A-4 Notes	May 28, 2008	3.44000%	90	02/28/2008	05/27/2008		\$656,070	\$1,192,854
Series 2006-A Class B Notes	May 28, 2008	3.64000%	90	02/28/2008	05/27/2008		\$217,751	\$395,911
						\$8,012,000	\$1,744,226	\$3,171,319
						Trustee Fee		\$4,710
Total Funds Set Aside						\$8,012,000	\$1,744,226	\$3,176,029

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Alternative Loan Recoveries, Defaults and Delinquencies

Defaults and Recoveries			
	02/29/08 Balance	Activity	03/31/08 Balance
Outstanding Loans In Repayment	\$324,289,956	(\$1,420,030)	\$322,869,926
Cumulative Principal Balance of Defaulted Student Loans (Note)	\$6,697,279	\$132,301	\$6,829,580
Cumulative Accrued Interest Balance of Defaulted Student Loans	\$312,031	\$7,103	\$319,134
Current Principal Balance of Defaulted Student Loans	\$6,736,798	(\$10,432)	\$6,726,365
Current Accrued Interest Balance of Defaulted Student Loans	\$351,741	\$19,580	\$371,321
Gross Recoveries on Defaulted Student Loans	\$373,411	\$26,469	\$399,880
Recovery Costs	\$78,470	\$315	\$78,785
Net Recoveries on Defaulted Student Loans	\$294,942	\$26,153	\$321,095

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Portfolio Status

Borrower Status						
Status	Principal Amount		%		# of Loans	
	02/29/2008	03/31/2008	02/29/2008	03/31/2008	02/29/2008	03/31/2008
In School	\$80,405,985	\$79,708,149	15.58%	15.54%	7,195	7,130
Deferment (In-school)	\$21,304,190	\$21,542,663	4.13%	4.20%	2,306	2,332
Grace	\$80,449,944	\$76,776,858	15.59%	14.97%	7,943	7,674
Forbearance	\$9,742,079	\$12,121,158	1.89%	2.36%	809	929
Repayment	\$324,289,956	\$322,869,926	62.82%	62.94%	30,122	30,064
Grand Total	\$516,192,154	\$513,018,754	100.00%	100.00%	48,375	48,129
Delinquency Statistics						
Repayment						
Current	\$312,343,786	\$311,045,709	96.32%	96.34%	29,027	28,951
31-60 Day Delinquent	\$6,501,913	\$6,306,038	2.00%	1.95%	604	602
61-90 Day Delinquent	\$1,283,997	\$1,153,622	0.40%	0.36%	116	121
91-120 Day Delinquent	\$1,346,264	\$1,502,353	0.42%	0.47%	131	147
121-150 Day Delinquent	\$1,620,863	\$1,497,677	0.50%	0.46%	153	139
150-180 Days Delinquent	\$956,613	\$832,697	0.29%	0.26%	77	67
> 180 Days (Default Pending)	\$236,521	\$531,830	0.07%	0.16%	14	37
Total Repayment	\$324,289,956	\$322,869,926	100.00%	100.00%	30,122	30,064
30 + Days Delinquent	\$11,946,170	\$11,824,217	3.68%	3.66%	1,095	1,113
60 + Days Delinquent	\$5,444,257	\$5,518,179	1.68%	1.71%	491	511
90 + Days Delinquent	\$4,160,261	\$4,364,557	1.28%	1.35%	375	390

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Portfolio Characteristics

Loan Type						
	Amount		%		# of Loans	
	02/29/2008	03/31/2008	02/29/2008	03/31/2008	02/29/2008	03/31/2008
Med	\$230,047,383	\$229,671,066	44.57%	44.77%	22,776	22,699
Law	\$233,872,576	\$231,544,203	45.31%	45.13%	20,001	19,869
MBA	\$12,969,457	\$12,708,693	2.51%	2.48%	821	810
Other - Graduate	\$8,783,599	\$8,735,376	1.70%	1.70%	950	944
Other - Undergraduate	\$30,128,595	\$29,968,872	5.84%	5.84%	3,744	3,724
Proprietary/Vocational	\$390,545	\$390,545	0.08%	0.08%	83	83
Total	\$516,192,154	\$513,018,754	100.00%	100.00%	48,375	48,129

School Type						
	Amount		%		# of Loans	
	02/29/2008	03/31/2008	02/29/2008	03/31/2008	02/29/2008	03/31/2008
Two Year Institution	\$372,168	\$371,281	0.07%	0.07%	82	82
Proprietary School	\$4,871	\$4,853	0.00%	0.00%	1	1
Undergraduate - 4 Year Institution	\$61,667,592	\$61,553,958	11.95%	12.00%	7,048	7,009
Graduate	\$454,147,523	\$451,088,663	87.98%	87.93%	41,244	41,037
Total	\$516,192,154	\$513,018,754	100.00%	100.00%	48,375	48,129

FICO Score Distribution						
FICO scores as of loan origination	Original Pool of Loans			03/31/2008		
	Amount	%	# of Loans	Amount	%	# of Loans
> 750	\$192,161,044	33.72%	17,283	\$169,779,546	33.09%	15,146
710-749	\$163,756,701	28.73%	15,545	\$148,873,033	29.02%	13,952
680-709	\$98,707,409	17.32%	9,481	\$90,518,295	17.64%	8,702
650-679	\$57,937,945	10.17%	5,640	\$52,800,033	10.29%	5,144
620-649	\$36,503,668	6.41%	3,505	\$33,199,150	6.47%	3,207
<620	\$18,683,214	3.28%	1,947	\$15,805,017	3.08%	1,759
No Data	\$2,169,778	0.38%	232	\$2,043,679	0.40%	219
Total	\$569,919,759	100.00%	53,633	\$513,018,754	100.00%	48,129

	02/29/2008		03/31/2008	
	Weighted Average Coupon (WAC)	7.73%	7.73%	
Weighted Average Remaining Term:	202.76	202.10		
Number of Loans	48,375	48,129		
Number of Borrowers	22,514	22,379		
Outstanding Loans Indexed to Libor	\$399,695,933	\$397,300,079		
Outstanding Loans Indexed to T-bill	\$116,496,221	\$115,718,675		

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Triggers

Triggers						
Reserve						
(i) Minimum Requirement Based Upon Current Balance						
	Pool Balance		\$550,782,353			
	Reserve Requirement		1.00%		\$5,507,824	
	Actual Reserve		1.08%		\$5,974,848	
	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%		\$5,974,848	
	Has condition been met?					Yes
THE Bonus Suspension Test						
			Parity Requirement	Parity Ratio		101.75%
	<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%	101.75%		
	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		\$575,104,734	103.00%		101.75%
(b)	Outstanding Amount of all Notes		\$565,214,000			
ii (a)	Total Assets less Accrued Interest and Fees Payable		\$575,104,734	2.25%		1.52%
(b)	minus: Outstanding Amount of all Notes		\$565,214,000			
	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						
				Requirement		Result
(i)	Trust Assets Less Reserve Fund and Less Accrued Interest and Fees on Class A Notes		\$569,129,886			
(ii)	Principal Amount of Class A Notes Outstanding		\$499,954,000			
	Ratio			100.00%		113.84%
	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		\$565,214,000
	Pool Balance	\$550,782,353	
	Capitalized Interest Account	\$8,021,300	
	Reserve Fund	\$5,974,848	
	Pool Balance Plus Capitalized Interest Account Plus Reserve Fund	\$564,778,500	
	Quotient Result	103%	\$548,328,641
	(i) Principal Distribution Amount		\$16,885,359
(ii)	Outstanding Amount of Notes		\$565,214,000
	Pool Balance	\$550,782,353	
	Capitalized Interest Account	\$8,021,300	
	Reserve Fund	\$5,974,848	
	Pool Balance Plus Capitalized Interest Account Plus Reserve Fund	\$564,778,500	
	Total Value of Assets in Trust Estate on the Date of Issuance	\$650,577,097	
		2.25%	
	Product Result	\$14,637,985	\$550,140,515
	(ii) Principal Distribution Amount		\$15,073,485
	Principal Distribution Amount		\$16,885,359
	Greater of condition (i) or (ii)		
	Class A Principal Distribution Amount	100.00%	\$16,885,359
	Class B Principal Distribution Amount	0%	\$0
	Step-down Date	February-2012	

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Waterfall for Distributions

Waterfall				
	Calculation Date	04/25/2008	Deposits	Remaining Fund Balance 04/24/2008
	Total Available Funds (Collection Account Balance Plus Transfers from Other Trust Funds)			\$11,256,816
First	pro rata			
	Trustee Fee		\$4,710	
	Marketing Services Expense Allowance		\$0	
	School Services Expense Allowance		\$67,789	\$11,184,317
Second	Class A Note holders Interest		\$2,775,409	\$8,408,909
Third	Class B Note holders Interest		\$395,911	\$8,012,998
Fourth	Reserve Fund		\$0	\$8,012,998
Fifth	T.H.E. Deposit Amount		\$495	\$8,012,503
Sixth	Class A Note holders Principal			
	Class A-1 Note holders Until Notes Paid-in-full		\$0	\$8,012,503
	Class A-2 Note holders Until Notes Paid-in-full		\$0	\$8,012,503
	Class A-3 Note holders Until Notes Paid-in-full		\$0	\$8,012,503
	Class A-4 Note holders Until Notes Paid-in-full		\$0	\$8,012,503
Seventh	Class B Note holders Principal		\$0	\$8,012,503
Eighth	NorthStar Capital Markets Services, Inc.			
	Marketing Services Expense Allowance		\$0	
	School Services Expense Allowance		\$0	\$8,012,503
Ninth	NorthStar Education Finance, Inc. as Issuer		\$0	\$8,012,503

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Trend Analysis

Key Statistics								
	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08
Asset Backed Securities	\$597,214,000	\$597,214,000	\$597,214,000	\$577,214,000	\$577,214,000	\$577,214,000	\$565,214,000	\$565,214,000
Total Loan Portfolio Principal	\$528,045,493	\$526,285,549	\$523,031,002	\$521,361,774	\$518,406,698	\$513,650,580	\$516,192,154	\$513,018,754
Total Loan Portfolio Accrued Interest	\$40,995,664	\$41,000,567	\$42,276,285	\$41,440,274	\$42,351,383	\$42,853,195	\$37,222,198	\$37,763,599
Total Loan Portfolio	\$569,041,156	\$567,286,116	\$565,307,287	\$562,802,048	\$560,758,080	\$556,503,775	\$553,414,352	\$550,782,353
Number of Loans	49,890	49,679	49,455	49,222	49,000	48,640	48,375	48,129
Number of Borrowers	23,293	23,193	23,062	22,940	22,830	22,663	22,514	22,379
31-60 Day Delinquent	\$5,538,564	\$6,136,921	\$5,541,926	\$6,321,558	\$7,034,462	\$6,648,439	\$6,501,913	\$6,306,038
61-90 Day Delinquent	\$728,197	\$1,312,365	\$1,273,493	\$1,438,040	\$1,462,997	\$1,269,365	\$1,283,997	\$1,153,622
91-120 Day Delinquent	\$1,385,336	\$1,005,567	\$1,310,820	\$1,325,839	\$1,387,587	\$1,704,878	\$1,346,264	\$1,502,353
121-150 Day Delinquent	\$2,018,056	\$1,913,961	\$1,481,946	\$1,606,328	\$1,549,560	\$1,533,414	\$1,620,863	\$1,497,677
150-180 Days Delinquent	\$649,476	\$861,073	\$940,399	\$815,103	\$842,640	\$806,535	\$956,613	\$832,697
> 180 Days (Default Pending)	\$422,038	\$299,114	\$490,288	\$401,164	\$428,746	\$248,439	\$236,521	\$531,830
Monthly Defaults	\$125,106	\$363,707	\$158,230	\$458,485	\$273,957	\$439,020	\$84,456	\$132,301
Recoveries	\$29,279	\$7,443	\$20,496	\$2,941	\$30,423	\$92,728	-\$4,826	\$26,153
Borrower Principal Payments	\$3,532,391	\$2,833,508	\$3,317,638	\$3,318,468	\$3,297,873	\$4,634,232	\$3,871,318	\$3,842,091
Borrower Interest Payments	\$1,870,516	\$1,835,210	\$1,926,842	\$2,060,563	\$1,879,953	\$2,263,505	\$2,019,916	\$2,002,303
Weighted Average Coupon (WAC)	8.19%	8.19%	8.28%	8.28%	8.28%	7.72%	7.73%	7.73%
Weighted Average Remaining Term	206.85	206.21	205.40	204.62	203.83	203.28	202.76	202.10
Parity Ratio	101.00%	101.07%	101.12%	101.23%	101.31%	101.40%	101.53%	101.75%