

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

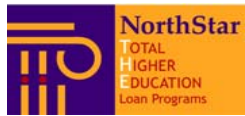
Parity

Student Loan Portfolio			
	06/30/2008	Activity	07/31/2008
Financed Eligible Student Loans	\$502,921,251	(\$2,428,366)	\$500,492,884
Accrued Interest:	\$38,264,597	(\$347,432)	\$37,917,166
<b>Total Portfolio</b>	<b>\$541,185,848</b>	<b>(\$2,775,798)</b>	<b>\$538,410,050</b>

Bank Accounts and Cash in Transit			
	06/30/2008	Change	07/31/2008
Acquisition Account	\$0	\$0	\$0
Capitalized Interest Account	\$6,012,148	\$523	\$6,012,671
Collection Account	\$12,149,633	\$4,304,397	\$16,454,030
Policy Payments Account	\$0	\$0	\$0
Reserve Account	\$5,971,047	\$520	\$5,971,567
<b>Total Account Balances</b>	<b>\$24,132,828</b>	<b>\$4,305,440</b>	<b>\$28,438,268</b>
Servicer Receivable	\$1,283,839	\$729,943	\$2,013,782
Net Funds in Process	(\$73,661)	\$227	(\$73,433)
Other	\$0	\$0	\$0
<b>Total Cash in Transit</b>	<b>\$1,210,178</b>	<b>\$730,170</b>	<b>\$1,940,349</b>
<b>Total Account Balances and Cash in Transit</b>	<b>\$25,343,006</b>	<b>\$5,035,610</b>	<b>\$30,378,616</b>

Notes Outstanding					
	06/30/2008 Balance	% of O/S Securities	07/31/2008 Balance	% of O/S Securities	Pool Factor
Notes and Certificates					
Student Loan Asset-Backed Notes, Series 2006-A Class A-1	\$54,677,000	9.90%	\$54,677,000	9.90%	0.3526115
Student Loan Asset-Backed Notes, Series 2006-A Class A-2	\$111,290,000	20.15%	\$111,290,000	20.15%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class A-3	\$112,931,000	20.45%	\$112,931,000	20.45%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class A-4	\$208,056,000	37.68%	\$208,056,000	37.68%	1.0000000
Student Loan Asset-Backed Notes, Series 2006-A Class B	\$65,260,000	11.82%	\$65,260,000	11.82%	1.0000000
	<b>\$552,214,000</b>	<b>100.00%</b>	<b>\$552,214,000</b>	<b>100.00%</b>	
Accrued Interest	\$1,526,897		\$2,919,067		

Parity Ratio			
	06/30/2008	Change	07/31/2008
Student Loan Portfolio	\$541,185,848	(\$2,775,798)	\$538,410,050
Account Balances	\$24,132,828	\$4,305,440	\$28,438,268
Cash in Transit	\$1,210,178	\$730,170	\$1,940,349
Less Defaults in Process	(\$237,531)	(\$2,062)	(\$239,592)
<b>Total Collateral Value</b>	<b>\$566,291,324</b>	<b>\$2,257,751</b>	<b>\$568,549,074</b>
Principal Amount of Notes Outstanding	\$486,954,000	\$0	\$486,954,000
Accrued Interest on Notes	\$1,329,936	\$1,212,589	\$2,542,524
Accrued Note Fees	\$12,174	\$0	\$12,174
<b>Total Debt</b>	<b>\$488,296,110</b>	<b>\$1,212,589</b>	<b>\$489,508,698</b>
Senior Parity Percentage	116.02%	0.21%	116.23%
Principal Amount of Notes Outstanding	\$552,214,000	\$0	\$552,214,000
Accrued Interest on Notes	\$1,526,897	\$1,392,171	\$2,919,067
Accrued Note Fees	\$4,602	\$0	\$4,602
<b>Total Debt</b>	<b>\$553,745,499</b>	<b>\$1,392,171</b>	<b>\$555,137,669</b>
<b>Total Parity Percentage</b>	<b>102.27%</b>	<b>0.16%</b>	<b>102.43%</b>



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**Portfolio Transactions and Accruals**

	Principal	Interest	
<b>Beginning Balance</b>	<b>06/30/2008</b>	<b>\$502,921,251</b>	<b>\$38,264,597</b>
<b>Student Loan Cash Activity</b>			
	Principal	Interest	
Payments Received	(\$3,275,298)	(\$1,762,655)	
THE Bonus Applied	(\$28)	(\$26)	Requirement Met? Yes
New Acquisitions	\$0	\$0	(see Triggers Page 9)
Subsequent Disbursements	\$0		
Refunds	\$0		
<b>Total Cash Activity</b>	<b>(\$3,275,326)</b>	<b>(\$1,762,681)</b>	
<b>Student Loan Non-Cash Activity</b>			
	Principal	Interest	
Interest Accruals		\$2,391,988	
Realized Losses/Loans Charged Off (Includes Death Claims)	(\$148,206)	(\$6,033)	
Capitalized Interest	\$970,706	(\$970,706)	
Capitalized Origination Fees	\$24,460		
Other Adjustments	\$0		
<b>Total Non-Cash Activity</b>	<b>\$846,960</b>	<b>\$1,415,249</b>	
<b>Total Student Loan Activity</b>	<b>(\$2,428,366)</b>	<b>(\$347,432)</b>	
<b>Ending Balance</b>	<b>07/31/2008</b>	<b>\$500,492,884</b>	<b>\$37,917,166</b>

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Collection Activity

Collection Account Activity During Collection Period		
<b>Beginning Account Balance</b>	06/30/2008	\$12,149,633
Principal Payments Received		\$2,754,612
Interest Payments Received		\$1,560,904
Recoveries on Defaulted Alternative Loans (net of collection agency fees)		\$13,989
Investment Income (including Investment Income from Other Trust Accounts)		\$50,288
Transfers From Other Trust Accounts		\$0
<b>Total Funds Received</b>		\$4,379,792
Trustee Fee		\$4,602
Servicing Fee		\$70,739
Marketing Fee		\$0
THE Bonus		\$54
Interest Payments		\$0
Transfers To Other Trust Accounts (Adjustment on Loan Sale)		\$0
<b>Total Use of Funds</b>		\$75,395
<b>Ending Account Balance</b>	07/31/2008	\$16,454,030
<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)		\$0
Investment Income (including Investment Income from Other Trust Accounts)		\$25,337
Transfer From Other Trust Account		\$0
<b>Total Funds Received</b>		\$25,337
Trustee Fee		(\$4,602)
Servicing Fee		(\$70,512)
Marketing Fee		\$0
THE Bonus		(\$171)
Interest Payments		\$0
Transfers To Other Trust Accounts (Refunds/Reissues on Student Loans)		\$0
<b>Total Use of Funds</b>		(\$75,284)
<b>Ending Account Balance</b>	08/21/2008	\$16,404,083

**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, 2008	2.68563%	92	05/28/2008	08/27/2008	\$0	\$0
Series 2006-A Class A-2 Notes	August 28, 2008	2.83563%	92	05/28/2008	08/27/2008		\$0
Series 2006-A Class A-3 Notes	August 28, 2008	2.85563%	92	05/28/2008	08/27/2008		\$0
Series 2006-A Class A-4 Notes	August 28, 2008	2.99563%	92	05/28/2008	08/27/2008		\$0
Series 2006-A Class B Notes	August 28, 2008	3.19563%	92	05/28/2008	08/27/2008		\$0
						\$0	\$0
					Trustee Fee		\$4,602
					<b>Total Payments Made During Collection Period</b>		<b>\$4,602</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 07/31/2008	Interest Set Aside
Series 2006-A Class A-1 Notes	August 28, 2008	2.68563%	92	05/28/2008	08/27/2008	\$17,850,000	\$265,132	\$375,263
Series 2006-A Class A-2 Notes	August 28, 2008	2.83563%	92	05/28/2008	08/27/2008		\$569,792	\$806,475
Series 2006-A Class A-3 Notes	August 28, 2008	2.85563%	92	05/28/2008	08/27/2008		\$582,272	\$824,139
Series 2006-A Class A-4 Notes	August 28, 2008	2.99563%	92	05/28/2008	08/27/2008		\$1,125,328	\$1,592,772
Series 2006-A Class B Notes	August 28, 2008	3.19563%	92	05/28/2008	08/27/2008		\$376,543	\$532,953
						\$17,850,000	\$2,919,067	\$4,131,603
								Trustee Fee \$4,602
					<b>Total Funds Set Aside</b>	<b>\$17,850,000</b>	<b>\$2,919,067</b>	<b>\$4,136,205</b>

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Alternative Loan Recoveries, Defaults and Delinquencies

Defaults and Recoveries			
	06/30/08 Balance	Activity	07/31/08 Balance
Outstanding Loans In Repayment	\$318,377,063	\$828,022	\$319,205,085
Cumulative Principal Balance of Defaulted Student Loans (Note)	\$7,788,445	\$148,201	\$7,936,645
Cumulative Accrued Interest Balance of Defaulted Student Loans	\$362,206	\$6,033	\$368,238
Current Principal Balance of Defaulted Student Loans	\$7,810,236	\$163,908	\$7,974,144
Current Accrued Interest Balance of Defaulted Student Loans	\$466,932	\$13,161	\$480,093
Gross Recoveries on Defaulted Student Loans	\$451,376	\$20,858	\$472,235
Recovery Costs	\$81,251	\$5,910	\$87,161
Net Recoveries on Defaulted Student Loans	\$370,126	\$14,948	\$385,074

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**Portfolio Status**

<b>Borrower Status</b>						
Status	Principal Amount		%		# of Loans	
	06/30/2008	07/31/2008	06/30/2008	07/31/2008	06/30/2008	07/31/2008
In School	\$34,973,246	\$33,946,647	6.95%	6.78%	3,425	3,333
Deferment (In-school)	\$20,526,610	\$18,494,775	4.08%	3.70%	2,221	1,963
Grace	\$113,825,071	\$113,881,349	22.63%	22.75%	10,601	10,614
Forbearance	\$15,219,260	\$14,965,029	3.03%	2.99%	1,156	1,136
Repayment	\$318,377,063	\$319,205,085	63.31%	63.78%	30,087	30,238
<b>Grand Total</b>	<b>\$502,921,251</b>	<b>\$500,492,884</b>	<b>100.00%</b>	<b>100.00%</b>	<b>47,490</b>	<b>47,284</b>
<b>Delinquency Statistics</b>						
Repayment						
Current	\$306,215,555	\$306,529,244	96.18%	96.03%	28,934	29,063
31-60 Day Delinquent	\$6,792,200	\$7,485,586	2.13%	2.35%	622	664
61-90 Day Delinquent	\$1,423,304	\$1,138,943	0.45%	0.36%	137	114
91-120 Day Delinquent	\$1,248,752	\$1,006,704	0.39%	0.32%	121	99
121-150 Day Delinquent	\$1,505,930	\$1,763,819	0.47%	0.55%	156	182
150-180 Days Delinquent	\$959,314	\$1,045,678	0.30%	0.33%	99	103
> 180 Days (Default Pending)	\$232,008	\$235,111	0.07%	0.07%	18	13
Total Repayment	\$318,377,063	\$319,205,085	100.00%	100.00%	30,087	30,238
30 + Days Delinquent	\$12,161,508	\$12,675,841	3.82%	3.97%	1,153	1,175
60 + Days Delinquent	\$5,369,309	\$5,190,255	1.69%	1.63%	531	511
90 + Days Delinquent	\$3,946,004	\$4,051,312	1.24%	1.27%	394	397

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**Portfolio Characteristics**

Loan Type						
	Amount		%		# of Loans	
	06/30/2008	07/31/2008	06/30/2008	07/31/2008	06/30/2008	07/31/2008
Med	\$226,952,071	\$226,303,183	45.13%	45.22%	22,439	22,341
Law	\$225,359,892	\$223,887,788	44.81%	44.73%	19,584	19,500
MBA	\$12,270,753	\$12,129,195	2.44%	2.42%	789	781
Other - Graduate	\$8,567,896	\$8,524,323	1.70%	1.70%	936	936
Other - Undergraduate	\$29,380,094	\$29,257,851	5.84%	5.85%	3,660	3,644
Proprietary/Vocational	\$390,545	\$390,545	0.08%	0.08%	82	82
<b>Total</b>	<b>\$502,921,251</b>	<b>\$500,492,884</b>	<b>100.00%</b>	<b>100.00%</b>	<b>47,490</b>	<b>47,284</b>

School Type						
	Amount		%		# of Loans	
	06/30/2008	07/31/2008	06/30/2008	07/31/2008	06/30/2008	07/31/2008
Two Year Institution	\$364,504	\$364,037	0.07%	0.07%	81	81
Proprietary School	\$4,777	\$4,777	0.00%	0.00%	1	1
Undergraduate - 4 Year Institution	\$60,538,780	\$60,245,701	12.04%	12.04%	6,906	6,870
Graduate	\$442,013,189	\$439,878,369	87.89%	87.89%	40,502	40,332
<b>Total</b>	<b>\$502,921,251</b>	<b>\$500,492,884</b>	<b>100.00%</b>	<b>100.00%</b>	<b>47,490</b>	<b>47,284</b>

FICO Score Distribution						
FICO scores as of loan origination	Original Pool of Loans			07/31/2008		
	Amount	%	# of Loans	Amount	%	# of Loans
> 750	\$192,161,044	33.72%	17,283	\$165,406,015	33.05%	14,837
710-749	\$163,756,701	28.73%	15,545	\$145,063,659	28.98%	13,713
680-709	\$98,707,409	17.32%	9,481	\$88,426,444	17.67%	8,563
650-679	\$57,937,945	10.17%	5,640	\$51,774,995	10.34%	5,073
620-649	\$36,503,668	6.41%	3,505	\$32,388,127	6.47%	3,154
<620	\$18,683,214	3.28%	1,947	\$15,411,730	3.08%	1,729
No Data	\$2,169,778	0.38%	232	\$2,021,914	0.40%	215
<b>Total</b>	<b>\$569,919,759</b>	<b>100.00%</b>	<b>53,633</b>	<b>\$500,492,884</b>	<b>100.00%</b>	<b>47,284</b>

	06/30/2008		07/31/2008	
	Weighted Average Coupon (WAC )	6.34%		5.62%
Weighted Average Remaining Term:	199.79		199.18	
Number of Loans	47,490		47,284	
Number of Borrowers	22,042		21,942	
Outstanding Loans Indexed to Libor	\$389,869,633		\$388,241,356	
Outstanding Loans Indexed to T-bill	\$113,051,618		\$112,251,528	

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Triggers

Triggers						
<b>Reserve</b>						
<b>(i) Minimum Requirement Based Upon Current Balance</b>						
	Pool Balance		\$538,410,050			
	Reserve Requirement		1.00%		\$5,384,101	
	Actual Reserve		1.11%		\$5,971,567	
	<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%		\$5,971,567	
	<b>Has condition been met?</b>					<b>Yes</b>
<b>THE Bonus Suspension Test</b>						
			<b>Parity Requirement</b>	<b>Parity Ratio</b>		<b>102.43%</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%			
	August 28, 2008	May 28, 2009	101.50%	102.43%		
	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		\$565,625,405	103.00%		102.43%
(b)	Outstanding Amount of all Notes		\$552,214,000			
ii (a)	Total Assets less Accrued Interest and Fees Payable		\$565,625,405	2.25%		2.06%
(b)	minus: Outstanding Amount of all Notes		\$552,214,000			
	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		\$559,653,838			
(ii)	Principal Amount of Class A Notes Outstanding		\$486,954,000			
		Ratio		100.00%		114.93%
			<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>\$552,214,000</b>
	Pool Balance	\$538,410,050	
	Capitalized Interest Account	\$6,012,671	
	Reserve Fund	\$5,971,567	
	Pool Balance Plus Capitalized Interest Account Plus Reserve Fund	\$550,394,288	
	Quotient Result	103%	<b>\$534,363,386</b>
	<b>(i) Principal Distribution Amount</b>		<b>\$17,850,614</b>
(ii)	Outstanding Amount of Notes		<b>\$552,214,000</b>
	Pool Balance	\$538,410,050	
	Capitalized Interest Account	\$6,012,671	
	Reserve Fund	\$5,971,567	
	Pool Balance Plus Capitalized Interest Account Plus Reserve Fund	\$550,394,288	
	Total Value of Assets in Trust Estate on the Date of Issuance	\$650,577,097	
	Product Result	2.25%	
	Product Result	\$14,637,985	<b>\$535,756,303</b>
	<b>(ii) Principal Distribution Amount</b>		<b>\$16,457,697</b>
	<b>Principal Distribution Amount</b>		<b>\$17,850,614</b>
	Greater of condition (i) or (ii)		
	<b>Class A Principal Distribution Amount</b>	<b>100.00%</b>	<b>\$17,850,614</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	08/25/2008	Deposits	Remaining Fund Balance 08/21/2008
	Total Available Funds (Collection Account Balance Plus Transfers from Other Trust Funds)		\$22,404,083
First	pro rata		
	Trustee Fee	\$4,602	
	Marketing Services Expense Allowance	\$0	
	School Services Expense Allowance	\$70,512	\$22,328,970
Second	Class A Note holders Interest		\$3,598,650
Third	Class B Note holders Interest		\$532,953
Fourth	Reserve Fund		\$0
Fifth	T.H.E. Deposit Amount		\$171
Sixth	Class A Note holders Principal		
	Class A-1 Note holders Until Notes Paid-in-full	\$17,850,000	\$347,196
	Class A-2 Note holders Until Notes Paid-in-full	\$0	\$347,196
	Class A-3 Note holders Until Notes Paid-in-full	\$0	\$347,196
	Class A-4 Note holders Until Notes Paid-in-full	\$0	\$347,196
Seventh	Class B Note holders Principal		\$0
Eighth	NorthStar Capital Markets Services, Inc.		
	Marketing Services Expense Allowance	\$0	
	School Services Expense Allowance	\$0	\$347,196
Ninth	NorthStar Education Finance, Inc. as Issuer		\$0

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**Trend Analysis**

<b>Key Statistics</b>								
	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08
Asset Backed Securities	\$577,214,000	\$577,214,000	\$565,214,000	\$565,214,000	\$565,214,000	\$552,214,000	\$552,214,000	\$552,214,000
Total Loan Portfolio Principal	\$518,406,698	\$513,650,580	\$516,192,154	\$513,018,754	\$509,095,182	\$506,054,609	\$502,921,251	\$500,492,884
Total Loan Portfolio Accrued Interest	\$42,351,383	\$42,853,195	\$37,222,198	\$37,763,599	\$38,162,388	\$38,232,267	\$38,264,597	\$37,917,166
Total Loan Portfolio	\$560,758,080	\$556,503,775	\$553,414,352	\$550,782,353	\$547,257,570	\$544,286,876	\$541,185,848	\$538,410,050
Number of Loans	49,000	48,640	48,375	48,129	47,900	47,695	47,490	47,284
Number of Borrowers	22,830	22,663	22,514	22,379	22,255	22,140	22,042	21,942
31-60 Day Delinquent	\$7,034,462	\$6,648,439	\$6,501,913	\$6,306,038	\$8,005,178	\$6,563,742	\$6,792,200	\$7,485,586
61-90 Day Delinquent	\$1,462,997	\$1,269,365	\$1,283,997	\$1,153,622	\$1,117,742	\$1,284,052	\$1,423,304	\$1,138,943
91-120 Day Delinquent	\$1,387,587	\$1,704,878	\$1,346,264	\$1,502,353	\$1,418,762	\$1,266,264	\$1,248,752	\$1,006,704
121-150 Day Delinquent	\$1,549,560	\$1,533,414	\$1,620,863	\$1,497,677	\$1,572,348	\$1,486,719	\$1,505,930	\$1,763,819
150-180 Days Delinquent	\$842,640	\$806,535	\$956,613	\$832,697	\$825,379	\$1,010,579	\$959,314	\$1,045,678
> 180 Days (Default Pending)	\$428,746	\$248,439	\$236,521	\$531,830	\$354,049	\$444,199	\$232,008	\$235,111
Monthly Defaults	\$273,957	\$439,020	\$84,456	\$132,301	\$310,113	\$252,337	\$396,415	\$148,201
Recoveries	\$30,423	\$92,728	-\$4,826	\$26,153	\$15,274	\$16,621	\$17,136	\$14,948
Borrower Principal Payments	\$3,297,873	\$4,634,232	\$3,871,318	\$3,842,091	\$3,777,178	\$3,610,709	\$3,408,035	\$3,275,298
Borrower Interest Payments	\$1,879,953	\$2,263,505	\$2,019,916	\$2,002,303	\$2,000,630	\$1,860,059	\$1,862,875	\$1,762,655
Weighted Average Coupon (WAC)	8.28%	7.72%	7.73%	7.73%	6.34%	6.34%	6.34%	5.62%
Weighted Average Remaining Term	203.83	203.28	202.76	202.10	201.29	200.54	199.79	199.18
Parity Ratio	101.31%	101.40%	101.53%	101.75%	101.90%	102.09%	102.27%	102.43%