

3rd RP
letter

FIRST MARBLEHEAD DATA SERVICES, INC.

August 23, 2010

James L. Preston
President and CEO
AES/PHEAA
1200 North Seventh Street
Harrisburg, PA 17102-1444

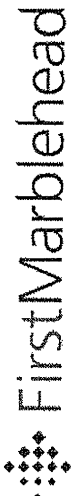
Re: Reduced Payment Plan Revisions for NCT Trust Loans

Dear Mr. Preston,

Reference is made to the Servicing Guidelines by and between Pennsylvania Higher Education Assistance Agency ("Servicer") and The Education Resources Institute, Inc. effective as of October 1, 2006, as amended (the "Servicing Guidelines"), and those certain letter agreements between First Marblehead Data Services, Inc. ("Administrator") and Servicer dated as of September 26, 2008, November 5, 2008, November 11, 2009, and May 14, 2010 (the "Read and Agreed Letters"). Capitalized terms used herein but not otherwise defined have the meanings set forth in the Servicing Guidelines, as modified by the Read and Agreed Letters.

The Servicing Guidelines section titled "Reduced Payment Plan" was adopted in the letter agreement dated November 11, 2009, and previously modified in the letter agreement dated May 14, 2010, and a subsequent letter dated August 5, 2010. The directions given in the August 5, 2010, letter remain in effect, and the additional restrictions set forth in this letter shall apply in addition to those set forth in the August 5, 2010, letter. In its administration of the Reduced Payment Plan, this letter hereby directs Servicer as follows until further notice:

- (1) For any loan that is 31 or more days delinquent but not more than 120 days delinquent, the monthly payment amount on a reduced payment plan must be at least \$50, and the reduced payment plan may be offered for a maximum of six (6) months in the aggregate;
- (2) For any loan that is 121 or more days delinquent but not more than 180 days delinquent, the monthly payment amount on a reduced payment



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plan must be at least \$100, and the reduced payment plan may be offered for a maximum of six (6) months in the aggregate;

(3) For any loan which has been enrolled in at least one three-month period of a reduced payment plan, renewals of the reduced payment plan shall:

(i) for any loan that is 31 or more days delinquent but not more than 120 days delinquent, require that the monthly payment amount be at least \$50;

(ii) for any loan that is 121 or more days delinquent but not more than 180 days delinquent, require that the monthly payment amount be at least \$100; and

(iii) in all cases be limited to six (6) months less the number of months the loan has already been enrolled in the reduced payment plan.

Thank you for your attention to this letter.

Rosalyn Bonaventure
President, First Marblehead Data Services, Inc.,
as Administrator for the NCT Trusts

Date: 8/23/10 *Rosalyn Bonaventure*

Michael Plunkett
Managing Director, First Marblehead Education Resources, Inc.,
as Special Servicer to the NCT Trusts

Date: _____

Kenneth Klipper
Chief Financial Officer
First Marblehead Corporation

Date: _____

 FirstMarblehead

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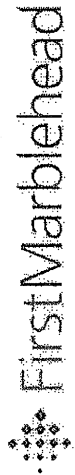
Date: _____

Michael Plunkett
Managing Director, First Marblehead Education Resources, Inc.,
as Special Servicer to the NCT Trusts

Date: M. Plunkett / Sept 2010

Kenneth Klipper
Chief Financial Officer
First Marblehead Corporation

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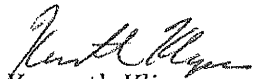
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Date: _____


Kenneth Klipper
Chief Financial Officer
First Marblehead Corporation

Date: 8/31/10

