

**POOL SUPPLEMENT  
CITIZENS BANK OF RHODE ISLAND**

This Pool Supplement ("Supplement") is entered into pursuant to and forms a part of that certain Note Purchase Agreement (the "Agreement") dated as of April 30, 2004, by and between The First Marblehead Corporation ("FMC") and Citizens Bank of Rhode Island. This Supplement is dated as of March 9, 2006. Capitalized terms used in this Supplement without definitions have the meaning set forth in the Agreement.

Article 1: Purchase and Sale.

In consideration of the Minimum Purchase Price, Program Lender hereby transfers, sells, sets over and assigns to The National Collegiate Funding LLC (the "Depositor"), upon the terms and conditions set forth in the Agreement (which are incorporated herein by reference with the same force and effect as if set forth in full herein), each Loan described in the attached Schedule 2 (the "Transferred Citizens Bank Alternative Loans") along with all of Program Lender's rights under the Guaranty Agreement relating to the Transferred Citizens Bank Alternative Loans. The Depositor will in turn sell the Transferred Citizens Bank Alternative Loans to The National Collegiate Student Loan Trust 2006-1 (the "Trust"). Program Lender hereby transfers and delivers to the Purchaser Trust each Note evidencing such Citizens Bank Alternative Conforming Loan and all Origination Records relating thereto, in accordance with the terms of the Agreement. Purchaser Trust hereby purchases said Citizens Bank Alternative Notes on said terms and conditions.

Article 2: Price.

The amount paid pursuant to this Supplement is the Minimum Purchase Price, as that term is defined in Section 2.04 of the Agreement.

Article 3: Representations and Warranties.

3.01. By Program Lender.

Program Lender repeats the representations and warranties contained in Section 5.02 of the Agreement for the benefit of the Depositor and the Trust and confirms the same are true and correct as of the date hereof with respect to the Agreement and to this Supplement.

3.02. By the Depositor.

The Depositor hereby represents and warrants to the Program Lender that at the date of execution and delivery of this Supplement by the Depositor:

(a) The Depositor is duly organized and validly existing as a limited liability company under the laws of the State of Delaware with the due power and authority to own its properties and to conduct its business as such properties are currently owned and such business is presently conducted, and had at all relevant times, and has, the power, authority and legal right to acquire and own the Transferred Citizens Bank Alternative Loans.

(b) The Depositor is duly qualified to do business and has obtained all necessary licenses and approvals, in all jurisdictions in which the ownership or lease of property or the conduct of its business shall require such qualifications.

(c) The Depositor has the power and authority to execute and deliver this Pool Supplement and to carry out its respective terms; the Depositor has the power and authority to purchase the Transferred Citizens Bank Alternative Loans and rights relating thereto as provided herein from the Program Lender and the Depositor has duly authorized such purchase from the Program Lender by all necessary action; and the execution, delivery and performance of this Pool Supplement has been duly authorized by the Depositor by all necessary action on the part of the Depositor.

(d) This Pool Supplement, together with the Agreement of which this Supplement forms a part, constitutes a legal, valid and binding obligation of the Depositor, enforceable in accordance with its terms.

(e) The consummation of the transactions contemplated by the Agreement and this Supplement and the fulfillment of the terms hereof do not conflict with, result in any breach of any of the terms and provisions of, or constitute (with or without notice or lapse of time) a default under, the governing instruments of the Depositor or any indenture, agreement or other instrument to which the Depositor is a party or by which it is bound; or result in the creation or imposition of any lien upon any of its properties pursuant to the terms of any such indenture, agreement or other instrument; or violate any law or any order, rule or regulation applicable to the Depositor of any court or of any federal or state regulatory body, administrative agency or other governmental instrumentality having jurisdiction over the Depositor or its properties.

(f) There are no proceedings or investigations pending, or threatened, before any court, regulatory body, administrative agency or other governmental instrumentality having jurisdiction over the Depositor or its properties: (1) asserting the invalidity of the Agreement or this Pool Supplement, (2) seeking to prevent the consummation of any of the transactions contemplated by the Agreement or this Pool Supplement, or (3) seeking any determination or ruling that is likely to materially or adversely affect the performance by the Depositor of its obligations under, or the validity or enforceability of the Agreement or this Pool Supplement.

Article 4: Cross Receipt.

Program Lender hereby acknowledges receipt of the Minimum Purchase Price. The Depositor hereby acknowledges receipt of the Transferred Citizens Bank Alternative Loans included in the Pool.

Article 5: Assignment of Origination, Guaranty and Servicing Rights.

Program Lender hereby assigns and sets over to the Depositor any claims it may now or hereafter have under the Guaranty Agreement, the Origination Agreement, and the Servicing Agreement to the extent the same relate to the Transferred Citizens Bank Alternative Loans described in Schedule 2, other than any right to obtain servicing after the date hereof. It is the intent of this provision to vest in the Depositor any claim of Program Lender relating to defects in origination, guaranty, or servicing of the loans purchased hereunder in order to permit the

Depositor to assert such claims directly and obviate any need to make the same claims against Program Lender under this Agreement.

LENDER NAME	MARKETER	LOAN DESCRIPTION	SSN	SEQUENCE
CITIZEN'S BANK	Citizen's Bank	SC - Undergraduate	██████-0345	0001

BORROWER MARGIN	PRINCIPAL	INTEREST
0.0299	\$10,000.00	\$238.56