PHEAA Student Loan Trust 2009-1 FRN

Quarterly Servicing Report

Distribution Date: 07/27/2020

Reporting Period: 4/01/2020 – 6/30/2020

Pennsylvania Higher Education Assistance Agency – Issuer

Pennsylvania Higher Education Assistance Agency – Servicer

Manufacturers and Traders Trust Company – Indenture Trustee

PHEAA - 2009-1 Floating Rate Student Loan Asset - Backed Notes
Statement to Noteholders
Report Date: 6/30/20 **Report Period: 4/01/20 - 6/30/20**

I. Series 2009-1 Floating Rate Notes - Asset & Liability Summary

A. Pool Balance	3/31/2020	Net Activity	6/30/2020	
1. Student Loan - Principal Balance	$36,766,243.49	$ (1,413,090.21)	$ 35,353,153.28	% of Initial
2. Interest expected to be Capitalized	$144,858.16	$ 74,847.22	$ 219,705.38	Pool Balance
3. Total Pool Balance	**$36,911,101.65**	**$ (1,338,242.99)**	**$ 35,572,858.66**	18.58%
4. Student Loan - Accrued Borrower Interest Balance	$1,013,015.14	$ 40,703.30	$ 1,053,718.44	
5. Accrued Interest Subsidy & Special Allowance	$ (3,861.46)	$ (56,881.40)	$ (60,742.86)	
6. Weighted Average Coupon Rate	4.966%		4.982%	
7. Weighted Average Remaining to Maturity (in months)	138.21		139.63	
8. Number of Loans	5,292		5,021	
9. Number of Borrowers	2,964		2,800	
10. Weighted Average Age of Borrowers	46.9		47.2	

B. Adjusted Pool Balance	3/31/2020	Change	6/30/2020
1. Capitalized Interest Account (After giving effect to transfer to Collection Acct. on 10/25/10)	$ -	$ -	$ -
2. Specified Reserve Account Balance (greater of 0.25% of Pool Balance or 0.15% of the Initial Pool Bal.)	$ 287,153.59	$ -	$ 287,153.59
3 Adjusted Pool Balance (A3 + B1 + B2)	**$ 37,198,255.24**	**$ (1,338,242.99)**	**$ 35,860,012.25**

C. Other Fund Balances	3/31/2020	Change	6/30/2020
1. Collection Account	$ 1,755,992.66	$ (100,729.87)	$ 1,655,262.79
2. Reserve Account	$ 287,153.59	$ -	$ 287,153.59
3. Capitalized Inlterest Account	$ -	$ -	$ -
4. Department Rebate Account	$ 719.32	$ 38,733.70	$ 39,453.02
5. Temporary Costs of Issuance Subaccount	$ -	$ -	$ -
6. Temporary Student Loan Subaccount	$ -	$ -	$ -
7. Total - Other Account Balances	**$ 2,043,865.57**	**$ (61,996.17)**	**$ 1,981,869.40**

D. Notes Payable	Final Maturity	CUSIP	Spread	3/31/2020	%	6/30/2020	%
1. 2009-1 Class A-1 LIBOR Notes	07/25/2029	709163HT9	0.90%	$ 21,004,250.63	100.00%	$ 19,418,963.14	100.00%
2. Total Notes Payable				**$ 21,004,250.63**	**100.00%**	**$ 19,418,963.14**	**100.00%**

E. Parity Ratio Calculation :	3/31/2020	Change	6/30/2020
1. Student Loan - Principal	$ 36,766,243.49	$ (1,413,090.21)	$ 35,353,153.28
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	$ 144,858.16	$ 74,847.22	$ 219,705.38
3. Pool Balance (E1 + E2)	**$ 36,911,101.65**	**$ (1,338,242.99)**	**$ 35,572,858.66**
4. Capitalized Interest Account	$ -	$ -	$ -
5. Specified Reserve Account Balance	$ 287,153.59	$ -	$ 287,153.59
6. Adjusted Pool Balance (E3+E4+E5)	**$ 37,198,255.24**	**$ (1,338,242.99)**	**$ 35,860,012.25**
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	**$ 19,418,963.14**	**$ (1,525,568.87)**	**$ 17,893,394.27**
8. Net Assets (E6-E7)	**$ 17,779,292.10**	**$ 187,325.88**	**$ 17,966,617.98**
9. Parity Ratio (E6/E7)	**1.9156**		**2.0041**

PHEAA - 2009-1 Floating Rate Student Loan Asset - Backed Notes
Statement to Noteholders
Report Date: 6/30/20 **Report Period: 4/01/20 - 6/30/20**

II. Series 2009-1 Floating Rate Notes -Transactions and Accruals

				Beg/End Qtr Balances
A.				**$36,766,243.49**
	1 Borrower Payments	$	(1,054,660.25)	
	2 Claim Payments	$	(268,942.24)	
	3 Consolidation Payoffs	$	(109,668.38)	
	4 Other Cash Payments from Servicer	$	390.98	
	5 Acquisitions /(Sales)	$	(105,637.44)	
	6 Total Principal Cash Activity	$	(1,538,517.33)	
B.	**Student Loan Non-Cash Principal Activity**			
	1 Capitalized Interest		$98,040.90	
	2 Cancellations / Reissues	$	-	
	3 Amounts due to / (from) Servicer for non-cash adjustments	$	-	
	4 Amounts due to / (from) Guarantor - Ins fees	$	-	
	5 Amounts due to / (from) Dept. of Ed. SDCL Payments	$	27,636.49	
	6 Amounts due to / (from) Servicer	$	-	
	7 Borrower Benefit reductions	$	-	
	8 Other Non-Cash Adjustments	$	(250.27)	
	9 Total Non-Cash Principal Activity	$	125,427.12	
C.	**Total Student Loan Principal Activity**	$	(1,413,090.21)	**$ 35,353,153.28**
D.	**Student Loan Cash Interest Activity**			**$1,009,153.68**
	1 Borrower Payments (includes Late Fees)	$	(264,564.58)	
	2 Claim Payments	$	(17,064.41)	
	3 Consolidation Payoffs	$	(2,763.15)	
	4 Other Cash Payments from Servicer	$	-	
	5 Acquisitons / (Sales)	$	(1,648.42)	
	6 Subsidy Payments (ISP)	$	(24,581.99)	
	7 Special Allowance Payments (SAP)		$28,443.45	
	8 Total Interest Collections	$	(282,179.10)	
E.	**Student Loan Non-Cash Interest Activity**			
	1 Borrower Accruals	$	433,779.20	
	2 Interest Subsidy Payment Accrual	$	22,631.49	
	3 Special Allowance Payment Accrual Estimate	$	(83,374.35)	
	4 Prior Qtr Int Subsidy & Special Allowance Accrual Adj	$	14.39	
	5 Capitalized Interest	$	(98,040.90)	
	6 Amounts due to / (from) Dept of Ed. SDCL Payments	$	-	
	7 Amounts due to / (from) Servicer (lines 10f&13f)	$	1,786.51	
	8 Other Adjustments	$	(10,795.34)	
	9 Total Non-Cash Interest Activity	$	266,001.00	
F.	**Total Student Loan Interest Activity**	$	(16,178.10)	**$ 992,975.58**
G.	**Non-Reimbursable Losses During Collection Period**	$	(4,136.69)	
H.	**Cumulative Non-Reimbursable Losses to Date**	$	(1,161,706.28)	
				$ 36,346,128.86

PHEAA - 2009-1 Floating Rate Student Loan Asset - Backed Notes
Statement to Noteholders
Report Date: 6/30/20 Report Period: 4/01/20 - 6/30/20

III. Series 2009-1 Floating Rate Notes - Collection Account Reconciliation
Cash Receipts & Disbursements for the period

	Beginning Cash Balance	**$**	**1,782,604.48**
A.	**Principal Cash Collections**		
	1 Principal Payments Received - Borrower Payments	$	1,054,660.25
	2 Principal Payments Received - Claim Payments	$	268,942.24
	3 Principal Payments Received - Consolidation Payoffs	$	109,668.38
	4 Principal Payments Received - Other Payments from Servicer	$	(390.98)
	5 Principal Payments Received - (Acquisitions)Sales	$	105,637.44
	6 **Total Principal Collections**	**$**	**1,538,517.33**
B.	**Interest Cash Collections**		
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	$	264,564.58
	2 Interest Payments Received - Claim Payments	$	17,064.41
	3 Interest Payments Received - Consolidation Payoffs	$	2,763.15
	4 Interest Payments Received - Other Payments from Servicer	$	-
	5 Interest Payments Received - Interest Subsidy & Special Payments	$	-
	6 Interest Payments Received - (Acquisitions)Sales	$	1,648.42
	7 **Total Interest Collections**	**$**	**286,040.56**
C.	**Reimbursements from Department of Education SDCL Payments**	**$**	**-**
D.	**Reimbursements (to)from Servicer**	**$**	**-**
E.	**Reimbursements from Dept. of Ed. for Origination Fee Cancellations**	**$**	**-**
F.	**Transfer from Temporary Student Loan Subaccount**	**$**	**-**
		$	**-**
G.	**Transfer from Capitalized Interest Account**	**$**	**-**
H.	**Transfers from Reserve Fund**	**$**	**-**
	Transfers to Department Rebate Account	**$**	**(42,594.98)**
I.	**Investment Earnings**		
	1 Collection Account Investment Earnings	**$**	**1,009.54**
	2 Reserve Account Investment Earnings	**$**	**205.84**
	3 Capitalized Bond Interest Account Investment Earnings	**$**	**-**
	4 Temporary Cost of Issuance Account Investment Earnings	**$**	**-**
	5 Temporary Student Loan Subaccount	**$**	**-**
	6 Payments Clearing Account Investment Earnings	**$**	**-**
	7 **Total Investment Earnings**	**$**	**1,215.38**
J.	**Funds Previously Remitted - Cash Disbursements**		
	1 Consolidation Rebate Fees to Dept. of Ed.	$	(83,860.68)
	2 Servicing Fees	$	(63,495.44)
	3 Trustee Fees	$	(1,333.35)
	4 Interest Payments - LIBOR	$	(143,042.35)
	5 Principal Payments - LIBOR	$	(1,585,287.49)
	6 Funds transferred for Accelerated Prepayments	$	-
	7 Funds released to Issuer from the Trust	$	-
	8 **Total Previously Remitted Fees**	**$**	**(1,877,019.31)**
K.	**Total Cash Available at 6/30/20 (Collection Account)**	**$**	**1,688,763.46**

PHEAA - 2009-1 Floating Rate Student Loan Asset - Backed Notes
Statement to Noteholders
Report Date: 6/30/20 **Report Period: 4/01/20 - 6/30/20**

IV. Series 2009-1 Floating Rate Notes - Notes Payable Detail

	Reset Date	3m LIBOR
A. LIBOR Rate Reset	04/23/20	0.99138%

B. LIBOR Rate Interest Calcualtion	Spread	Interest Rate	Payment Date	# of Days	Start Date	End Date	Interest Payment
2009 1 FRN A-1 LIBOR Notes	0.90%	1.89138%	7/27/2020	91	4/27/2020	7/26/2020	$ 92,841.84
Total - 2009-1 FRN Interest Payable							**$ 92,841.84**

PHEAA - 2009-1 Floating Rate Student Loan Asset - Backed Notes
Statement to Noteholders
Report Date: 6/30/20 **Report Period: 4/01/20 - 6/30/20**

V. Series 2009-1 Floating Rate Notes -Principal Distributions & Reserve Fund Reconciliation

A.	Distribution Amounts thru 07/27/20	Combined	2009-1 Class A-1
1	Quarterly Interest Due	$ 92,841.84	$ 92,841.84
2	Quarterly Interest Paid	$ 92,841.84	$ 92,841.84
3	**Interest Shortfall**	$ -	$ -
4	Interest Carryover Due	$ -	$ -
5	Interest Carryover Paid	$ -	$ -
6	**Interest Carryover**	$ -	$ -
7	**Quarterly Principal Paid**	$ 1,525,568.87	$ 1,525,568.87
8	**Total Distribution Amount**	$ 1,618,410.71	$ 1,618,410.71

B.	Principal Distribution Amount Reconciliation		Actual Distribution	Class A Note Principal Shortfall
1	Adjusted Pool Balance as of 3/31/20	$ 37,198,255.24		
2	less: Current Adjusted Pool Balance (6/30/20)	$ 35,860,012.25		
3	Principal Distribution Amount (B1 - B2)	$ 1,338,242.99		
4	Plus: Principal Shortfall from Previous Collection Period	$ -		
5	Total Principal Distribution Amount (B3 + B4)	$ 1,338,242.99	$ 1,525,568.87	$ -

C.	Reserve Account Reconciliation	
1	Beginning Period Balance (7/01/20)	$ 287,153.59
2	Deposits to Reserve Fund	
3	Interest Earned	$ 1,009.54
4	Transfer of Interest Earned to the Collection Account	$ (1,009.54)
5	Transfer of Excess Reserve to the Collection Account	$ -
6	Total Reserve Fund Balance Available at 6/30/20	$ 287,153.59
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	$ -
8	Total Adjusted Reserve Fund Balance Available (6/30/20)	$ 287,153.59
9	Specified Reserve Fund Balance (greater of 0.25% of Pool Balance or 0.15% of the Initial Pool Bal.)	$ 287,153.59
10	**Excess Reserve - Transfer to/ (from) Collection Account**	**$ -**

D.	LIBOR	4/27/2020	Paydown Factors	7/27/2020
1	2009-1 FRN A-1 LIBOR Notes	$19,418,963.14	$ 1,525,568.87	$17,893,394.27
	2009-1 A-1 Pool Factor	0.102854678	$ 0.0080803	0.094774334
	Total Notes Outstanding	**$19,418,963.14**	$ 1,525,568.87	**$17,893,394.27**
	Total Note Pool Factor	**0.102854678**	$ 0.0080803	**0.094774334**

VI. Series 2009-1 Floating Rate Notes - Priority of Distributions (Issuer Order) 7/27/2020

		Section 8.11		Available Funds Balance
		Total Available Funds (Section III - K)		$ 1,688,763.46
		Transfer from Reserve Account	$ -	$ 1,688,763.46
		Transfer from Capitalized Interest Account to Collection Account	$ -	$ 1,688,763.46
		Transfer Investment Interest to Collection Account	$ -	$ 1,688,763.46
		The Trustee shall make the following deposits and distributions in the order and priority set forth below:		
	(a)	to deposit to the Department Rebate Account an amount sufficient to make the balance in the Dept Rebate Account, after taking into consideration funds then on deposit therein, equal to the Dept Rebate Interest Amt;	$ 21,289.84	$ 1,667,473.62
	(b)	payments to the Dept of Ed for Consolidation Rebate Fees (Requisition issued)	$ 27,205.15	$ 1,640,268.47
	(c)	to the Trustee, to pay or reimburse itself for all amounts due under Section 6.6 of the Indenture	$ 1,235.21	$ 1,639,033.26
	(d)	to the Servicer; the Servicing Fee due on that Distribution Date (Requisition issued)	$ 20,622.55	$ 1,618,410.71
	(e)	to the Class A Noteholders, the Class A Noteholders' Interest Distribution Amount, pro rata, based on the related principal amount Outstanding of each such Noteholders, as Class A Noteholders' Interest Distribution Amount;	$ 92,841.84	$ 1,525,568.87
	(f)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Account to the Specified Reserve Account Balance;	$ -	$ 1,525,568.87
	(g)	to the Class A Noteholders, pro rata, based on the related principal amount, Outstanding of each such Noteholder, until paid in full, the Class A Noteholders' Principal Distribution Amount;	$ 1,338,242.99	$ 187,325.88
	(h)	to the Trustee, the aggregate unpaid amounts due to the Trustee for extraordinary services under the Indenture, if any;	$ -	$ 187,325.88
	(i)	to the Servicer, the aggregate unpaid amount fo the Carryover Servicing Fee, if any;	$ -	$ 187,325.88
	(j)	to the Class A Noteholders, pro rata, based on the related principal amount outstanding of each such Noteholder, to pay as accelerated payments of principal on the Notes until the Notes are paid in full; and	$ 187,325.88	$ -
	(k)	to the Certicateholders, after all Notes have been paid in full, the remainder, without preference or priority, in proportion to each such Certificateholder's respective interest as set forth in the related Certificate.	$ -	$ -

VII. Series 2009-1 Floating Rate Notes - Portfolio Characteristics

Note: Delinquent means more than 30 days past due

		Number of Loans		Ending Principal Balance		% of Balance*		Wgt. Avg. Coupon		Wgt. Avg Repayment Months	
				$	$	%	%	%	%	# months	# months
		3/31/2020	6/30/2020	3/31/2020	6/30/2020	3/31/2020	6/30/2020	3/31/2020	6/30/2020	3/31/2020	6/30/2020
	Borrower Status Distribution:										
A	**Interim**										
	In-School	-	-	-	-	0.00%	0.00%	0.000%	0.000%	-	-
	Grace	-	-	-	-	0.00%	0.00%	0.000%	0.000%	-	-
	Repayment										
	Current	4,240	3,928	29,537,710	27,564,885	80.35%	77.97%	4.908%	4.950%	137	139
	31-60 Days Delinquent	143	74	1,063,806	323,028	2.89%	0.91%	5.684%	5.340%	131	99
	61-90 Days Delinquent	87	38	552,334	323,357	1.50%	0.91%	5.768%	7.143%	142	105
	91-120 Days Delinquent	69	25	309,600	146,290	0.84%	0.41%	5.392%	6.479%	125	148
	121-180 Days Delinquent	68	65	534,322	370,948	1.45%	1.05%	5.262%	5.323%	136	132
	181-270 Days Delinquent	73	44	414,399	240,564	1.13%	0.68%	5.429%	4.521%	124	120
	> 271 Days Delinquent	27	39	178,259	200,304	0.48%	0.57%	6.549%	5.189%	162	127
	Total Repayment	**4,707**	**4,213**	**32,590,430**	**29,169,376**	**88.64%**	**82.50%**	**4.967%**	**4.982%**	**137**	**138**
	Forbearance	324	560	2,137,144	4,242,989	5.81%	12.00%	5.478%	5.587%	141	145
	Deferment	261	248	2,038,669	1,940,788	5.54%	5.49%	5.691%	5.712%	154	165
B	**Total Portfolio**	**5,292**	**5,021**	**36,766,243**	**35,353,153**	**100%**	**100%**	**4.967%**	**4.982%**	**137**	**138**

Note: Delinquent means more than 30 days past due
*Percentages may not sum to 100% due to rounding

VIII. Series 2009-1 Floating Rate Notes - Portfolio Characteristics and Weighted Average Payments

		Number of Loans		Ending Principal Balance		% of Balance*		Wgt. Avg. Coupon		Wgt. Avg Repayment Months	
		$	$	$	$	%	%	%	%	$	$
		3/31/2020	6/30/2020	3/31/2020	6/30/2020	3/31/2020	6/30/2020	3/31/2020	6/30/2020	3/31/2020	6/30/2020
A	**Borrower Status Type:**										
1	**Loan Type**										
	1. Subsidized Consolidation Loans	1,725	1,641	14,729,664	14,136,699	40.06%	39.99%	4.764%	4.777%	133	133
	2. Unsubsidized Consolidation Loans	1,802	1,693	17,551,250	16,809,897	47.74%	47.55%	5.169%	5.194%	141	143
	3. Subsidized Stafford Loans	1,078	1,028	2,358,943	2,313,086	6.42%	6.54%	4.943%	4.933%	127	132
	4. Unsubsidized Stafford Loans	663	636	2,036,615	2,004,633	5.54%	5.67%	4.654%	4.654%	132	136
	5. Plus Loans	12	11	48,183	46,606	0.13%	0.13%	7.468%	7.505%	100	103
	6. SLS Loans	12	12	41,589	42,233	0.11%	0.12%	5.099%	5.098%	180	182
	Total - Loan Type	**5,292**	**5,021**	**36,766,243**	**35,353,153**	**100%**	**100%**	**4.967%**	**4.982%**	**137**	**138**
2	**Program Type**										
	1. Graduate	106	95	848,918	843,964	2.31%	2.39%	5.262%	5.223%	155	162
	2. Undergraduate	4,681	4,438	33,829,692	32,490,141	92.01%	91.90%	4.900%	4.916%	137	137
	3. Proprietary	505	488	2,087,634	2,019,048	5.68%	5.71%	5.938%	5.950%	128	136
	Total - Program Type	**5,292**	**5,021**	**36,766,243**	**35,353,153**	**100%**	**100%**	**4.967%**	**4.982%**	**137**	**138**
3	**School Type**										
	1. 4 Year Private	1,725	1,622	13,073,549	12,555,141	35.56%	35.51%	4.765%	4.786%	131	132
	2. 4 Year Public	2,508	2,375	18,115,054	17,440,273	49.27%	49.33%	4.866%	4.887%	141	142
	3. 2 Year Private	120	111	578,873	546,559	1.57%	1.55%	5.061%	4.990%	130	133
	4. 2 Year Public	276	273	1,021,279	1,005,625	2.78%	2.84%	5.297%	5.301%	126	131
	5. Prop Voc/Tech	503	486	2,079,033	2,010,884	5.65%	5.69%	5.941%	5.953%	129	137
	6. Unknown	160	154	1,898,455	1,794,671	5.16%	5.08%	6.048%	6.023%	149	151
	Total - School Type	**5,292**	**5,021**	**36,766,243**	**35,353,153**	**100%**	**100%**	**4.967%**	**4.982%**	**137**	**138**
4	**Rehab/Non Rehab Loans**										
	1. Non rehab Loans	4,656	4,408	32,182,199	30,902,143	87.53%	87.41%	4.706%	4.719%	135	136
	2. Rehab Loans	636	613	4,584,045	4,451,010	12.47%	12.59%	6.800%	6.815%	147	149
	Total - Rehab / NonRehab Loans	**5,292**	**5,021**	**36,766,243**	**35,353,153**	**100%**	**100%**	**4.967%**	**4.982%**	**137**	**138**

*Percentages may not sum to 100% due to rounding

B. Weighted Average Payments Made	W.A. Time until repayment (months)	
	3/31/2020	6/30/2020
1. In school	0	0
2. Grace	0	0
3. Deferment	16	17
4. Forbearance	3	2
	W.A. Time in Repayment (months)	
5. Repayment	188	190
6. Total Portfolio Weighted Average	**166**	**156**

PHEAA - 2009-1 Floating Rate Student Loan Asset - Backed Notes
Statement to Noteholders
Report Date: 6/30/20 Report Period: 4/01/20 - 6/30/20

IX. Series 2009-1 Floating Rate Notes - FFELP Portfolio Indices

A Stafford

SAP Category	SAP Spread	Int Rate	Ending Principal Balance 6/30/2020	% of Total 6/30/2020
SA/SB	Tbill + 3.50%	Fixed	41,607	0.12%
SD	Tbill + 3.25%	Fixed	56,149	0.16%
SD	Tbill + 3.25%	Variable	56,472	0.16%
SE	Tbill + 3.10%	Fixed	-	0.00%
SE/SG	Tbill + 3.10%	Variable	307,653	0.87%
SH	Tbill + 2.50%	Variable	41,030	0.12%
SJ	Tbill + 2.20%	Variable	39,397	0.11%
SK	Tbill + 2.80%	Variable	332,912	0.94%
LA	1mL + 1.74, No negative SAP	Variable	131,222	0.37%
LB	1mL + 2.34, No negative SAP	Variable	1,131,637	3.20%
LE	1mL + 1.74 Negative SAP	Variable	5,011	0.01%
LE	1mL + 1.74 Negative SAP	Fixed	-	0.00%
LF	1mL + 2.34 Negative SAP	Variable	117,431	0.33%
LF	1mL + 2.34 Negative SAP	Fixed	-	0.00%
LI	1mL + 1.34 Negative SAP	Fixed	-	0.00%
LI	1mL + 1.34 Negative SAP	Fixed	-	0.00%
LJ	1mL + 1.94 Negative SAP	Fixed	5,032	0.01%
LJ	1mL + 1.94 Negative SAP	Fixed	-	0.00%
Total - Stafford			**2,265,552**	**6.41%**

B Unsub Stafford

SAP Category	SAP Spread	Int Rate	Ending Principal Balance 6/30/2020	% of Total 6/30/2020
SE/SG	Tbill + 3.10%	Variable	247,944	0.70%
SH	Tbill + 2.50%	Variable	779	0.00%
SJ	Tbill + 2.20%	Variable	22,806	0.06%
SK	Tbill + 2.80%	Variable	212,551	0.60%
LA	1mL + 1.74, No negative SAP	Variable	125,144	0.35%
LB	1mL + 2.34, No negative SAP	Variable	1,245,976	3.52%
LE	1mL + 1.74 Negative SAP	Variable	4,406	0.01%
LE	1mL + 1.74 Negative SAP	Fixed	1,554	0.00%
LF	1mL + 2.34 Negative SAP	Variable	5,315	0.02%
LF	1mL + 2.34 Negative SAP	Fixed	129,239	0.37%
LI	1mL + 1.34 Negative SAP	Fixed	-	0.00%
LJ	1mL + 1.94 Negative SAP	Fixed	-	0.00%
Total - Unsub Stafford			**1,995,714**	**5.65%**

C Consolidation

SAP Category	SAP Spread	Int Rate	Ending Principal Balance 6/30/2020	% of Total 6/30/2020
SD	T-bill + 3.25 No Negative SAP	Fixed	370,364	1.05%
SG	T-bill + 3.10 No Negative SAP	Variable	144,132	0.41%
SE/SL	T-bill + 3.10 No Negative SAP	Fixed	3,246,227	9.18%
LC	1mL + 2.64 No Negative SAP	Fixed	13,976,434	39.53%
LG	1mL + 2.64 Negative SAP	Fixed	13,062,818	36.95%
LK	1mL + 2.24 Negative SAP	Fixed	149,407	0.42%
Total - Consolidation			**30,949,383**	**87.54%**

D Plus/SLS

SAP Category	SAP Spread	Int Rate	Ending Principal Balance 6/30/2020	% of Total 6/30/2020
SB/SD	T-Bill +3.50 No negative SAP	Fixed	-	0.00%
SD	T-Bill + 3.25 No negative SAP	Fixed	-	0.00%
SD/SE/SG/SH	T-Bill + 3.10 No negative SAP	Variable	54,463	0.15%
LD	1mL +2.64 No negative SAP	Variable	2,357	0.01%
LH	1mL +2.64 Negative SAP	Variable	-	0.00%
LH	1mL +2.64 Negative SAP	Fixed	29,497	0.08%
LM	1mL + 1.94 Negative SAP	Fixed	2,521	0.01%
Total - Plus/SLS			**88,838**	**0.25%**
Credit Balances and Loans not billed for SAP			**53,665**	**0.15%**
Total Ending Balance at 6/30/20			**35,353,153**	**100%**

X. A. Series 2009-1 Floating Rate Notes - Payment History and CPRs

Quarter End Date	Actual Ending Pool Balance	Since Issued CPR
6/30/2020	$ 35,572,858.66	5.033%
3/31/2020	$ 36,911,101.65	5.143%
12/31/2019	$ 38,388,035.98	5.226%
9/30/2019	$ 39,792,696.00	5.637%
6/30/2019	$ 41,615,016.98	5.349%
3/31/2019	$ 43,326,101.02	5.415%
12/31/2018	$ 45,001,404.32	5.504%
9/30/2018	$ 46,900,835.51	5.557%
6/30/2018	$ 48,820,852.44	5.634%
3/31/2018	$ 50,985,726.73	5.692%
12/31/2017	$ 53,947,913.11	5.611%
9/30/2017	$ 56,251,338.80	5.698%
6/30/2017	$ 58,826,457.15	5.747%
3/31/2017	$ 61,726,003.32	5.740%
12/31/2016	$ 64,477,353.53	5.813%
9/30/2016	$ 67,279,228.76	5.911%
6/30/2016 `	$ 70,155,610.19	6.014%
3/31/2016	$ 73,106,054.39	6.130%
12/31/2015	$ 76,592,740.93	6.171%
9/30/2015	$ 79,639,457.79	6.320%
6/30/2015	$ 83,493,581.36	6.323%
3/31/2015	$ 87,773,512.28	6.534%
12/31/2014	$ 89,707,582.51	6.700%
9/30/2014	$ 94,798,205.40	6.504%
6/30/2014	$ 98,261,740.20	6.667%
6/30/2013	$ 114,046,640.14	7.417%
6/30/2012	$ 131,753,234.78	8.392%
6/30/2011	$ 149,961,112.72	9.639%
6/30/2010	$ 170,942,763.79	15.663%

B. Cumulative Default Rate

1. Current Period Defaults		
a. Claim payments from Guarantor*	$	286,006.65
b. 1-3% write offs		3,871.30
c. Claims filed pending payment		79,607.72
d. Total Current Period Defaults	$	369,485.67
2. Cumulative Defaults		
a. Claim payments from Guarantor**	$	57,001,605.34
b. 1-3% write offs		1,089,762.58
c. Claims filed pending payment		79,607.72
d. Total Cummulative Defaults	$	58,170,975.64
3. Cumulative Default (% of original pool balance)		30.39%
4. Cumulative Default (% of cumulative Entered Repayment Balance)		29.83%
5. Cumulative Recoveries	$	57,001,605.34
6. Cumulative Recovery Rate (2a/2d)		97.99%
7. Cumulative Net Loss Rate (2b/2d)		1.87%
8. Cumulative Net Loss Rate (2b/2d)		
a. Current period repurchases	$	107,285.86
b. Cumulative repurchases	$	294,021.78

*Claim payments include principal & interest payments
** Cumulative claim payments (2a.) have been updated since prior quarter.
Claim payments were misidentified as other payments.

PHEAA - 2009-1 Floating Rate Student Loan Asset - Backed Notes
Statement to Noteholders
Report Date: 6/30/20 **Report Period: 4/01/20 - 6/30/20**

XI. Series 2009-1 Floating Rate Notes - Balance Sheet

ASSETS		**6/30/2020**
Cash on Hand	$	33,501
Cash Equivalents		1,981,869
Interest Income Receivable		992,976
Student Loans Receivable, Net		35,353,153
Prepaid Exp and Other Expenses		-
Total Assets		38,361,499
LIABILITIES		
Student Ln Financings Payable		19,418,962
Student Ln Financings Int Pay		66,316
Accounts Payable & Reserves		49,063
Deferred Inflow		-
Total Liabilities		19,534,340
Ending Net Position		18,827,159
Total Liabilities and Net Position		38,361,499

PHEAA - 2009-1 Floating Rate Student Loan Asset - Backed Notes
Supplemental Report
Report Date: 6/30/20 **Report Period: 4/01/20 - 6/30/20**

XII. Historical Note Payable Characteristics

Distribution Date		Total Debt	% of Orig Debt	% of Orig Debt at 2% CPR*
12/29/2009	$	188,800,000	100.0%	
4/26/2010	$	173,009,598	91.6%	98%
7/26/2010	$	163,075,084	86.4%	
10/25/2010	$	154,987,568	82.1%	
1/25/2011	$	150,073,918	79.5%	
4/25/2011	$	143,923,382	76.2%	88%
7/25/2011	$	138,792,477	73.5%	
10/25/2011	$	134,169,833	71.1%	
1/25/2012	$	129,249,416	68.5%	
4/25/2012	$	123,571,865	65.5%	78%
7/25/2012	$	117,591,752	62.3%	
10/25/2012	$	111,577,983	59.1%	
1/25/2013	$	107,502,307	56.9%	
4/25/2013	$	102,602,110	54.3%	68%
7/25/2013	$	99,897,544	52.9%	
10/25/2013	$	96,481,947	51.1%	
1/27/2014	$	92,771,785	49.1%	
4/25/2014	$	88,440,595	46.8%	59%
7/25/2014	$	84,241,660	44.6%	
10/27/2014	$	80,558,826	42.7%	
1/26/2015	$	75,282,042	39.9%	
4/27/2015	$	72,143,336	38.2%	50%
7/27/2015	$	68,646,499	36.4%	
10/26/2015	$	64,584,804	34.2%	
1/25/2016	$	61,344,648	32.5%	
4/25/2016	$	57,648,699	30.5%	41%
7/25/2016	$	54,594,386	28.8%	
10/25/2016	$	51,594,745	27.3%	
1/25/2017	$	48,681,766	25.8%	
4/25/2017	$	45,770,914	24.2%	32%
7/25/2017	$	42,725,903	22.6%	
10/25/2017	$	40,057,348	21.2%	
1/25/2018	$	37,650,020	19.9%	
4/25/2018	$	34,541,925	18.2%	25%
7/25/2018	$	32,297,843	17.1%	
10/25/2018	$	30,244,419	16.0%	
1/25/2019	$	28,255,518	15.0%	
4/25/2019	$	26,457,627	14.0%	20%
7/25/2019	$	24,576,583	13.0%	
10/25/2019	$	22,567,208	12.0%	
1/27/2020	$	21,004,251	11.1%	
4/27/2020	$	19,418,963	10.3%	15%
7/27/2020	$	17,893,394	9.5%	

* Appendix E of 2009-1 OS

PHEAA - 2009-1 Floating Rate Student Loan Asset - Backed Notes
Supplemental Report
Report Date: 6/30/20 **Report Period: 4/01/20 - 6/30/20**

XIII. Historical Loan Portfolio Characteristics

EOM	O/S Pool Balance	% of Orig Pool Bal	% of Pool on Deferment	% of Pool on Forbearance	Total Wgt Avg Mths on Frb	Wgt Avg Mths on Discretionary Frb	Wgt Avg Mths on Mandatory Frb	# of Brwrs on PFH	PFH Princ Bal	% of Pool on PFH	PFH Pmt %*	% of PFH Pool w/ $0 Pmt	Wtg Avg Mths on PFH
12/29/2009	$ 191,435,724	100.0%											
3/31/2010	$ 180,414,139	94.2%	13.8%	13.1%									
6/30/2010	$ 170,942,764	89.3%	12.9%	12.8%	25.8	18.2	7.6			0.9%	17.7%	42.4%	4.4
9/30/2010	$ 165,149,805	86.3%	13.8%	13.3%									
12/31/2010	$ 160,554,709	83.9%	12.9%	12.9%									
3/31/2011	$ 154,785,121	80.9%	11.9%	12.8%									
6/30/2011	$ 149,961,113	78.3%	12.5%	11.7%	30.0	20.7	9.3			0.9%	15.3%	56.7%	11.4
9/30/2011	$ 145,688,906	76.1%	12.8%	10.6%									
12/31/2011	$ 141,001,287	73.7%	12.6%	10.9%									
3/31/2012	$ 135,580,307	70.8%	12.9%	10.6%									
6/30/2012	$ 129,821,282	67.8%	11.7%	10.3%	30.8	21.5	9.3			2.2%	20.7%	50.9%	13.2
9/30/2012	$ 124,030,355	64.8%	11.5%	9.7%									
12/31/2012	$ 120,190,652	62.8%	11.8%	9.4%									
3/31/2013	$ 115,541,646	60.4%	11.4%	9.4%									
6/30/2013	$ 113,059,044	59.1%	10.4%	8.6%	35.8	24.4	11.5			3.3%	18.8%	53.6%	14.9
9/30/2013	$ 109,882,548	57.4%	9.6%	9.0%									
12/31/2013	$ 106,368,634	55.6%	9.5%	9.5%									
3/31/2014	$ 102,274,167	53.4%	9.9%	8.9%									
6/30/2014	$ 98,261,740	51.3%	9.0%	8.1%	40.1	25.6	14.6			4.5%	17.4%	50.8%	17.9
9/30/2014	$ 94,798,205	49.5%	8.9%	9.7%									
12/31/2014	$ 89,707,583	46.9%	8.3%	8.5%									
3/31/2015	$ 86,774,576	45.3%	8.7%	7.5%									
6/30/2015	$ 83,493,581	43.6%	8.0%	7.4%	40.3	26.3	14.0	338	$ 6,063,428	7.3%	17.4%	56.9%	20.4
9/30/2015	$ 79,639,458	41.6%	7.7%	6.2%	40.8	25.6	15.3	355	$ 6,464,924	8.1%	15.8%	67.6%	22.8
12/31/2015	$ 76,592,741	40.0%	7.0%	6.4%	40.9	25.6	15.3	368	$ 6,476,467	8.5%	17.4%	70.2%	24.1
3/31/2016	$ 73,106,054	38.2%	7.2%	7.5%	44.6	27.9	16.7	347	$ 6,057,895	8.3%	18.0%	69.2%	26.7
6/30/2016	$ 70,155,610	36.7%	6.4%	6.5%	47.0	28.6	18.4	387	$ 6,919,423	9.9%	17.4%	68.7%	26.7
9/30/2016	$ 67,279,229	35.1%	5.9%	6.9%	46.4	29.0	17.4	409	$ 6,783,891	10.1%	15.9%	71.6%	27.1
12/31/2016	$ 64,477,354	33.7%	5.8%	6.9%	48.7	28.6	20.1	429	$ 6,756,090	10.5%	15.4%	73.4%	28.9
3/31/2017	$ 61,726,003	32.2%	5.3%	5.9%	46.0	29.3	16.7	432	$ 6,884,524	11.2%	16.3%	74.9%	30.8
6/30/2017	$ 58,826,457	30.7%	5.4%	5.9%	47.9	28.9	19.0	415	$ 6,498,595	11.0%	14.5%	77.7%	31.6
9/30/2017	$ 56,251,339	29.4%	4.7%	6.2%	48.4	28.9	19.6	417	$ 6,759,518	12.0%	15.4%	77.0%	33.1
12/31/2017	$ 53,947,913	28.2%	4.6%	5.6%	44.1	26.0	18.1	426	$ 6,931,301	12.8%	14.7%	78.1%	35.1
3/31/2018	$ 50,985,727	26.6%	4.2%	5.1%	51.0	29.6	21.4	431	$ 7,059,061	13.8%	14.8%	79.2%	36.2
6/30/2018	$ 48,820,852	25.5%	4.7%	5.8%	49.1	28.3	20.8	428	$ 7,037,176	14.4%	13.7%	78.8%	38.4
9/30/2018	$ 46,900,836	24.5%	4.5%	5.1%	48.3	28.8	19.5	433	$ 7,159,381	15.3%	16.1%	76.4%	39.1
12/31/2018	$ 45,001,404	23.5%	4.3%	4.8%	47.9	28.2	19.6	422	$ 7,356,786	16.3%	15.5%	76.1%	41.5
3/31/2019	$ 43,326,101	22.6%	4.5%	4.9%	52.3	29.5	22.7	414	$ 7,129,118	14.0%	14.9%	76.6%	43.9
6/30/2019	$ 41,615,017	21.7%	4.4%	4.9%	47.1	27.4	19.7	420	$ 7,163,876	17.2%	14.3%	77.1%	46.5
9/30/2019	$ 39,792,696	20.8%	4.5%	5.6%	55.6	31.2	24.4	405	$ 6,768,758	17.0%	14.5%	79.4%	48.6
12/31/2019	$ 38,388,036	20.1%	4.8%	3.9%	49.4	27.8	21.7	410	$ 6,751,401	17.6%	14.7%	79.5%	50.8
3/31/2020	$ 36,911,102	19.3%	5.5%	5.8%	48.7	28.5	20.2	397	$ 6,661,105	18.0%	13.0%	80.3%	53.0
6/30/2020	$ 35,572,859	18.6%	5.5%	11.9%	50.2	29.5	20.6	372	$ 6,071,790	17.1%	11.2%	82.5%	55.8

PFH- Partial Financial Hardship Repayment Plan (part of Income Based Repayment Plan "IBR") - Mthly pymt may be as low as $0.00. Eligible for loan forgiveness after 25 yrs and 300 pymts
* PFH Pmt % - Payment as a percentage of repayment plan prior to entering PFH (active or inactive repayment plan prior to entering PFH)

XIV. Additional Forbearance Detail

EOM	Status at End of Reporting Period	Total Wgt Avg Mths on Frb	Wgt Avg Mths on Discretionary Frb	Wgt Avg Mths on Mandatory Frb	Total Wgt Avg Mths on Frb in 2009-1 Trust	Wgt Avg Mths on Discretionary Frb in 2009-1 Trust	Wgt Avg Mths on Mandatory Frb in 2009-1 Trust
6/30/2014	Discretionary Frb	35.6	24.0	11.6	22.4	16.2	6.2
	Mandatory Frb	47.6	28.2	19.4	23.3	10.2	13.2
	Total	40.1	25.6	14.6	22.7	13.9	8.9
6/30/2015	Discretionary Frb	33.9	23.9	9.9	23.4	17.3	6.1
	Mandatory Frb	50.7	30.2	20.5	29.9	13.9	16.1
	Total	40.3	26.3	14.0	25.9	16.0	9.9
6/30/2016	Discretionary Frb	34.6	24.6	10.0	25.8	18.8	7.0
	Mandatory Frb	62.0	33.5	28.6	35.4	16.4	19.0
	Total	47.0	28.6	18.4	30.1	17.7	12.4
6/30/2017	Discretionary Frb	35.9	22.9	13.0	26.0	17.9	8.1
	Mandatory Frb	61.4	35.6	25.8	38.7	19.1	19.6
	Total	47.9	28.9	19.0	32.0	18.5	13.5
6/30/2018	Discretionary Frb	38.8	24.6	14.2	30.3	21.3	9.0
	Mandatory Frb	57.1	31.2	25.9	36.6	15.9	20.7
	Total	49.1	28.3	20.8	33.9	18.2	15.6
9/30/2018	Discretionary Frb	30.4	21.3	9.1	24.0	17.8	6.2
	Mandatory Frb	58.5	33.1	25.4	38.1	16.8	21.3
	Total	48.3	28.8	19.5	33.0	17.2	15.8
12/31/2018	Discretionary Frb	31.0	22.0	9.0	25.3	18.0	7.3
	Mandatory Frb	57.3	31.7	25.5	35.3	14.9	20.4
	Total	47.9	28.2	19.6	31.7	16.0	15.7
3/31/2019	Discretionary Frb	33.5	23.0	10.5	25.5	17.4	8.1
	Mandatory Frb	60.8	32.5	28.3	39.7	17.2	22.5
	Total	52.3	29.5	22.7	35.3	17.3	18.0
6/30/2019	Discretionary Frb	34.8	23.3	11.5	28.9	19.1	9.7
	Mandatory Frb	52.9	29.3	23.6	37.4	17.2	20.2
	Total	47.1	27.4	19.7	34.7	17.8	16.8
9/30/2019	Discretionary Frb	34.8	22.0	12.8	29.9	18.6	11.3
	Mandatory Frb	65.8	35.7	30.1	40.3	17.7	22.6
	Total	55.6	31.2	24.4	36.9	18.0	18.9
12/31/2019	Discretionary Frb	29.2	19.0	10.3	24.5	15.5	9.1
	Mandatory Frb	61.0	32.8	28.2	42.0	19.0	23.0
	Total	49.4	27.8	21.7	35.6	17.7	17.9
3/31/2020	Discretionary Frb	32.4	21.3	11.1	25.6	15.6	10.0
	Mandatory Frb	56.1	31.8	24.4	39.3	17.5	21.8
	Total	48.7	28.5	20.2	35.0	16.9	18.1
6/30/2020	Discretionary Frb	29.6	20.3	9.3	22.6	14.3	8.3
	Mandatory Frb	52.8	30.7	22.1	34.4	15.9	18.5
	Total	50.2	29.5	20.6	33.1	15.7	17.3