

PHEAA Student Loan Trust 2009-1 FRN

Quarterly Servicing Report

Distribution Date: 10/25/2013

Reporting Period: 7/01/2013 – 9/30/2013

Pennsylvania Higher Education Assistance Agency – *Issuer*

Pennsylvania Higher Education Assistance Agency – *Master Servicer*

Manufacturers and Traders Trust Company – *Indenture Trustee*

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

A. Pool Balance		6/30/2013	Net Activity	9/30/2013	% of Initial Pool Balance			
1. Student Loan - Principal Balance		\$ 112,087,923.40	\$ (3,118,801.42)	\$ 108,969,121.98				
2. Interest expected to be Capitalized		\$ 971,121.08	\$ (57,695.32)	\$ 913,425.76				
3. Total Pool Balance		\$ 113,059,044.48	\$ (3,176,496.74)	\$ 109,882,547.74	57.40%			
4. Student Loan - Accrued Borrower Interest Balance		\$ 1,575,082.18	\$ (52,913.27)	\$ 1,522,168.91				
5. Accrued Interest Subsidy & Special Allowance (Net of Lender Origination Fees)		\$ (205,776.77)	\$ (3,258.43)	\$ (209,035.20)				
6. Weighted Average Coupon Rate		4.575%		4.579%				
7. Weighted Average Remaining to Maturity (in months)		162.05		161.80				
8. Number of Loans		18,026		17,425				
9. Number of Borrowers		9,896		9,549				
B. Adjusted Pool Balance		6/30/2013	Change	9/30/2013				
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)		\$ 113,346,198.07	\$ (3,176,496.74)	\$ 110,169,701.33				
C. Other Fund Balances		6/30/2013	Change	9/30/2013				
1. Collection Account (including Payment Clearing Account)		\$ 3,025,370.53	\$ 671,701.63	\$ 3,697,072.16				
2. Reserve Account		\$ 288,854.12	\$ (1,700.53)	\$ 287,153.59				
3. Capitalized InInterest Account (After giving effect to transfer to Collection Acct. on 10/25/10)		\$ -	\$ -	\$ -				
4. Department Rebate Account		\$ 144,599.87	\$ 390.87	\$ 144,990.74				
5. Temporary Costs of Issuance Subaccount		\$ -	\$ -	\$ -				
6. Temporary Student Loan Subaccount		\$ -	\$ -	\$ -				
7. Total - Other Account Balances		\$ 3,458,824.52	\$ 670,391.97	\$ 4,129,216.49				
D. Notes Payable		Final Maturity	CUSIP	Spread	6/30/2013	%	9/30/2013	%
1. 2009-1 Class A-1 LIBOR Notes	07/25/2029	709163HT9	0.90%	\$ 102,602,109.88	100.00%	\$ 99,897,543.94	100.00%	
2. Total Notes Payable				\$ 102,602,109.88	100.00%	\$ 99,897,543.94	100.00%	
E. Parity Ratio Calculation :		6/30/2013	Change	9/30/2013				
1. Student Loan - Principal		\$ 112,087,923.40	\$ (3,118,801.42)	\$ 108,969,121.98				
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized		\$ 971,121.08	\$ (57,695.32)	\$ 913,425.76				
3. Pool Balance (E1 + E2)		\$ 113,059,044.48	\$ (3,176,496.74)	\$ 109,882,547.74				
4. Capitalized Interest Account (After giving effect to transfer to Collection Acct. on 10/25/10)		\$ -	\$ -	\$ -				
5. Specified Reserve Account Balance		\$ 287,153.59	\$ -	\$ 287,153.59				
6. Adjusted Pool Balance (E3+E4+E5)		\$ 113,346,198.07	\$ (3,176,496.74)	\$ 110,169,701.33				
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 99,897,543.94	\$ (3,415,596.74)	\$ 96,481,947.20				
8. Net Assets (E6-E7)		\$ 13,448,654.13	\$ 239,100.00	\$ 13,687,754.13				
9. Parity Ratio (E6/E7)			1.1346	1.1419				

PHEAA - 2009-1 Floating Rate Student Loan Revenue Notes

Statement to Noteholders

Report Date: 09/30/13

Report Period: 07/01/13 - 09/30/13

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

Beg/End Qtr Balances

		Beg/End Qtr Balances
A.		112,087,923.40
	1 Borrower Payments	\$ (2,224,037.87)
	2 Claim Payments	\$ (905,673.70)
	3 Consolidation Payoffs	\$ (331,911.72)
	4 Other Cash Payments from Servicer	\$ 1,390.21
	5 Acquisitions / (Sales)	\$ -
	6 Total Principal Cash Activity	\$ (3,460,233.08)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 343,199.07
	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	\$ -
	6 Amounts due to / (from) Servicer	\$ -
	7 Borrower Benefit reductions	\$ -
	8 Other Non-Cash Adjustments	\$ (1,767.41)
	9 Total Non-Cash Principal Activity	\$ 341,431.66
C.	Total Student Loan Principal Activity	\$ (3,118,801.42)
D.	Student Loan Cash Interest Activity	1,369,305.41
	1 Borrower Payments (includes Late Fees)	\$ (865,416.60)
	2 Claim Payments	\$ (24,579.11)
	3 Consolidation Payoffs	\$ (6,975.72)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / (Sales)	\$ -
	6 Subsidy Payments (ISP)	\$ (91,220.92)
	7 Special Allowance Payments (SAP)	\$ 296,586.00
	8 Total Interest Collections	\$ (691,606.35)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 1,201,353.70
	2 Interest Subsidy Payment Accrual	\$ 81,584.06
	3 Special Allowance Payment Accrual Estimate	\$ (290,619.26)
	4 Capitalized Interest	\$ (343,199.07)
	5 Amounts due to / (from) Dept of Ed. SDCL Payments	\$ -
	6 Amounts due to / (from) Servicer (lines 10f&13f)	\$ -
	7 Other Adjustments	\$ (13,684.78)
	8 Total Non-Cash Interest Activity	\$ 635,434.65
F.	Total Student Loan Interest Activity	\$ (56,171.70)
G.	Non-Reimbursable Losses During Collection Period	\$ (20,002.58)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (567,914.68)
		\$ 110,282,255.69

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

	Beginning Cash Balance	\$ 3,221,112.04
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 2,224,037.87
	2 Principal Payments Received - Claim Payments	\$ 905,673.70
	3 Principal Payments Received - Consolidation Payoffs	\$ 331,911.72
	4 Principal Payments Received - Other Payments from Servicer	\$ (1,390.21)
	5 Principal Payments Received - (Acquisitions)Sales	\$ -
	6 Total Principal Collections	\$ 3,460,233.08
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 865,416.60
	2 Interest Payments Received - Claim Payments	\$ 24,579.11
	3 Interest Payments Received - Consolidation Payoffs	\$ 6,975.72
	4 Interest Payments Received - Other Payments from Servicer	\$ -
	5 Interest Payments Received - Interest Subsidy & Special Payments	\$ -
	6 Interest Payments Received - (Acquisitions)Sales	\$ -
	7 Total Interest Collections	\$ 896,971.43
C.	Reimbursements from Department of Education SDCL Payments	\$ -
D.	Reimbursements 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	\$ 1,700.53
	Transfers to Department Rebate Account	\$ (205,755.95)
I.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 86.29
	2 Reserve Account Investment Earnings	\$ -
	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	\$ 86.29
J.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation Rebate Fees to Dept. of Ed.	\$ (238,621.26)
	2 Servicing Fees	\$ (194,249.69)
	3 Trustee Fees	\$ (6,475.61)
	4 Interest Payments - LIBOR	\$ (304,898.07)
	5 Principal Payments - LIBOR	\$ (2,704,566.00)
	6 Funds transferred for Accelerated Prepayments	\$ -
	7 Funds released to Issuer from the Trust	\$ -
	8 Total Previously Remitted Fees	\$ (3,448,810.63)
K.	Total Cash Available at 9/30/13 (Collection Account)	\$ 3,925,536.79

PHEAA - 2009-1 Floating Rate Student Loan Revenue Notes

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

		Reset Date	3m LIBOR					
A.	LIBOR Rate Reset	07/23/13	0.26590%					
B. LIBOR Rate Interest Calculation								
		Spread	Interest Rate	Payment Date	# of Days	Start Date	End Date	Interest Payment
	2009 1 FRN A-1 LIBOR Notes	0.90%	1.16590%	10/25/2013	92	7/25/2013	10/24/2013	\$ 297,646.95
	Total - 2009-1 FRN Interest Payable							\$ 297,646.95

PHEAA - 2009-1 Floating Rate Student Loan Revenue Notes

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

A.	Distribution Amounts thru 10/25/13	Combined	2009-1 Class A-1
1	Quarterly Interest Due	\$ 297,646.95	\$ 297,646.95
2	Quarterly Interest Paid	\$ 297,646.95	\$ 297,646.95
3	Interest Shortfall	\$ -	\$ -
4	Interest Carryover Due	\$ -	\$ -
5	Interest Carryover Paid	\$ -	\$ -
6	Interest Carryover	\$ -	\$ -
7	Quarterly Principal Paid	\$ 3,415,596.74	\$ 3,415,596.74
8	Total Distribution Amount	\$ 3,713,243.69	\$ 3,713,243.69

B.	Principal Distribution Amount Reconciliation	Actual Distribution	Class A Note Principal Shortfall
1	Adjusted Pool Balance as of 6/30/13	\$ 113,346,198.07	
2	less: Current Adjusted Pool Balance (9/30/13)	\$ 110,169,701.33	
3	Principal Distribution Amount (B1 - B2)	\$ 3,176,496.74	
4	Plus: Principal Shortfall from Previous Collection Period	\$ -	
5	Total Principal Distribution Amount (B3 + B4)	\$ 3,176,496.74	\$ -

C.	Reserve Account Reconciliation	
1	Beginning Period Balance (7/01/13)	\$ 288,854.12
2	Deposits to Reserve Fund	
3	Interest Earned	\$ 86.29
4	Transfer of Interest Earned to the Collection Account	\$ (86.29)
5	Transfer of Excess Reserve to the Collection Account	\$ (1,700.53)
6	Total Reserve Fund Balance Available at 9/30/13	\$ 287,153.59
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -
8	Total Adjusted Reserve Fund Balance Available (9/30/13)	\$ 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	7/25/2013	Paydown Factors	10/25/2013
1	2009-1 FRN A-1 LIBOR Notes	\$99,897,543.94	\$ 3,415,596.74	\$ 96,481,947.20
	2009-1 A-1 Pool Factor	\$ 0.5291183	\$ 0.0180911	\$ 0.5110273
	Total Notes Outstanding	\$99,897,543.94	\$ 3,415,596.74	\$ 96,481,947.20
	Total Note Pool Factor	\$ 0.5291183	\$ 0.0180911	\$ 0.5110273

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

10/25/2013

		Available Funds Balance	
Section 8.11			
Total Available Funds (Section III - K)			\$ 3,925,536.79
	Transfer from Reserve Account	\$ -	\$ 3,925,536.79
	Transfer from Capitalized Interest Account to Collection Account	-	\$ 3,925,536.79
	Transfer Investment Interest to Collection Account	-	\$ 3,925,536.79
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;	\$ 64,044.46	\$ 3,861,492.33
(b)	payments to the Dept of Ed for Consolidation Rebate Fees (Requisition issued)	\$ 78,344.31	\$ 3,783,148.02
(c)	to the Trustee, to pay or reimburse itself for all amounts due under Section 6.6 of the Indenture	\$ 6,339.37	\$ 3,776,808.65
(d)	to the Servicer; the Servicing Fee due on that Distribution Date (Requisition issued)	\$ 63,564.96	\$ 3,713,243.69
(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;	\$ 297,646.95	\$ 3,415,596.74
(f)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Account to the Specified Reserve Account Balance;	\$ -	\$ 3,415,596.74
(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;	\$ 3,176,496.74	\$ 239,100.00
(h)	to the Trustee, the aggregate unpaid amounts due to the Trustee for extraordinary services under the Indenture, if any;	\$ -	\$ 239,100.00
(i)	to the Servicer, the aggregate unpaid amount fo the Carryover Servicing Fee, if any;	\$ -	\$ 239,100.00
(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	\$ 239,100.00	\$ -
(k)	to the Certificateholders, 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.	\$ -	\$ -

PHEAA - 2009-1 Floating Rate Student Loan Revenue Notes

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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	
	6/30/2013	9/30/2013	6/30/2013	9/30/2013	6/30/2013	9/30/2013	6/30/2013	9/30/2013	6/30/2013	9/30/2013	
A	Borrower Status Distribution:										
	Interim										
	In-School	20	19	70,978	70,752	0.06%	0.06%	2.487%	2.454%	120	120
	Grace	2	2	2,755	2,851	0.00%	0.00%	1.790%	1.750%	120	119
	Repayment										
	Current	11,777	11,208	76,963,322	74,893,645	68.73%	68.8000%	4.528%	4.54%	161	161
	31-60 Days Delinquent	678	599	3,891,494	3,257,513	3.47%	2.99%	5.268%	4.851%	164	155
	61-90 Days Delinquent	542	466	2,757,300	2,279,747	2.46%	2.09%	4.618%	5.08%	148	139
	91-120 Days Delinquent	368	354	1,787,265	1,814,125	1.59%	1.66%	4.373%	4.876%	148	150
	121-180 Days Delinquent	410	483	1,803,483	2,406,187	1.61%	2.21%	4.765%	4.694%	133	147
	181-270 Days Delinquent	388	478	2,295,816	2,392,568	2.05%	2.20%	5.327%	4.88%	148	141
> 271 Days Delinquent	260	330	980,978	1,343,176	0.88%	1.23%	4.742%	4.753%	150	143	
Total Repayment	14,423	13,918	90,479,658	88,386,962	80.79%	81.18%	4.576%	4.58%	160	159	
Forbearance	1,345	1,469	9,749,940	9,934,872	8.70%	9.12%	5.005%	5.005%	179	177	
Deferment	2,258	2,038	11,784,592	10,573,685	10.51%	9.70%	4.436%	4.436%	164	162	
B	Total Portfolio	18,026	17,425	112,087,923	108,969,122	100%	100%	4.576%	4.576%	160	159

Note: Delinquent means more than 30 days past due

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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	6/30/2013	9/30/2013	6/30/2013	9/30/2013	6/30/2013	9/30/2013	6/30/2013	9/30/2013	6/30/2013	9/30/2013
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	3,883	3,822	40,456,088	39,482,706	36.09%	36.23%	4.724%	4.728%	175	174
2. Unsubsidized Consolidation Loans	4,467	4,380	51,719,991	50,482,620	46.14%	46.33%	5.125%	5.134%	174	174
3. Subsidized Stafford Loans	6,005	5,735	10,883,113	10,395,172	9.71%	9.54%	2.834%	2.805%	87	88
4. Unsubsidized Stafford Loans	3,468	3,295	8,206,841	7,854,284	7.32%	7.21%	2.654%	2.610%	94	95
5. Other Loans	203	193	821,891	754,340	0.73%	0.47%	8.947%	8.695%	160	160
Total - Loan Type	18,026	17,425	112,087,923	108,969,122	100%	100%	4.576%	4.580%	160	159
2 Program Type										
1. Graduate	487	459	2,669,273	2,581,729	2.38%	2.37%	3.144%	3.057%	121	124
2. Undergraduate	14,474	14,039	93,964,592	91,334,119	83.83%	83.82%	4.442%	4.444%	163	163
3. Proprietary	3,065	2,927	15,454,058	15,053,274	13.79%	13.81%	5.637%	5.667%	146	147
Total - Program Type	18,026	17,425	112,087,923	108,969,122	100%	100%	4.576%	4.580%	160	159
3 School Type										
1. 4 Year Private	4,842	4,713	37,812,847	36,717,949	33.73%	33.70%	4.359%	4.367%	169	168
2. 4 Year Public	8,253	7,983	52,585,392	51,167,709	46.91%	46.96%	4.438%	4.432%	160	160
3. 2 Year Private	537	516	2,083,855	2,008,100	1.86%	1.84%	4.087%	4.069%	141	140
4. 2 Year Public	1,304	1,262	4,023,767	3,897,191	3.59%	3.58%	4.504%	4.497%	133	132
5. Prop/Voc/Tech	3,063	2,925	15,435,071	15,034,645	13.77%	13.80%	5.637%	5.668%	146	147
6. Unknown	27	26	146,991	143,528	0.13%	0.13%	6.825%	6.899%	164	164
Total - School Type	18,026	17,425	112,087,923	108,969,122	100%	100%	4.576%	4.580%	160	159

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	6/30/2013	9/30/2013
1. In school	51	51
2. Grace	5	2
3. Deferment	15	15
4. Forbearance	4	4
W.A. Time in Repayment (months)		
5. Repayment	108	111
6. Total Portfolio Weighted Average	86	88

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

			Ending Principal Balance					Ending Principal Balance			
			9/30/2013					9/30/2013			
			% of Total					% of Total			
			9/30/2013					9/30/2013			
A	Stafford										
	<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>								
	SA/SB	Tbill + 3.50%	Fixed	147,807	0.14%	B	Unsub Stafford				
	SD	Tbill + 3.25%	Fixed	266,069	0.24%		<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>		
	SD	Tbill + 3.25%	Variable	146,738	0.13%		SE/SG	Tbill + 3.10%	Variable	812,178	0.75%
	SE	Tbill + 3.10%	Fixed	-	0.00%		SH	Tbill + 2.50%	Variable	169,057	0.16%
	SE/SG	Tbill + 3.10%	Variable	1,594,299	1.46%		SJ	Tbill + 2.20%	Variable	227,107	0.21%
	SH	Tbill + 2.50%	Variable	192,683	0.18%		SK	Tbill + 2.80%	Variable	785,203	0.72%
	SJ	Tbill + 2.20%	Variable	316,117	0.29%		LA	1mL + 1.74, No negative SAP	Variable	1,020,000	0.94%
	SK	Tbill + 2.80%	Variable	1,119,859	1.03%		LB	1mL + 2.34, No negative SAP	Variable	4,205,100	3.86%
	LA	1mL + 1.74, No negative SAP	Variable	1,097,454	1.01%		LE	1mL + 1.74 Negative SAP	Variable	7,440	0.01%
	LB	1mL + 2.34, No negative SAP	Variable	4,768,269	4.38%		LE	1mL + 1.74 Negative SAP	Fixed	131,622	0.12%
	LE	1mL + 1.74 Negative SAP	Variable	131,512	0.12%		LF	1mL + 2.34 Negative SAP	Variable	74,215	0.07%
	LE	1mL + 1.74 Negative SAP	Fixed	971	0.00%		LF	1mL + 2.34 Negative SAP	Fixed	376,970	0.35%
	LF	1mL + 2.34 Negative SAP	Variable	414,884	0.38%		LI	1mL + 1.34 Negative SAP	Fixed	-	0.00%
	LF	1mL + 2.34 Negative SAP	Fixed	45,797	0.04%		LJ	1mL + 1.94 Negative SAP	Fixed	7,986	0.01%
	LI	1mL + 1.34 Negative SAP	Fixed	7,057	0.01%						
	LI	1mL + 1.34 Negative SAP	Fixed	-	0.00%						
	LJ	1mL + 1.94 Negative SAP	Fixed	7,820	0.01%						
	LJ	1mL + 1.94 Negative SAP	Fixed	-	0.00%						
Total - Stafford			10,257,336	9.41%	Total - Unsub Stafford			7,816,878	7.17%		
C	Consolidation						D	Plus/SLS			
	<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>			<u>SAP Category</u>		<u>SAP Spread</u>	<u>Int Rate</u>		
	SD	T-bill + 3.25 No Negative SAP	Fixed	969,173	0.89%	SB/SD		T-Bill +3.50 No negative SAP	Fixed	136	0.00%
	SG	T-bill + 3.10 No Negative SAP	Variable	672,143	0.62%	SD		T-Bill + 3.25 No negative SAP	Fixed	-	0.00%
	SE/SL	T-bill + 3.10 No Negative SAP	Fixed	8,699,289	7.98%	SD/SE/SG/SH		T-Bill + 3.10 No negative SAP	Variable	342,815	0.31%
	LC	1mL + 2.64 No Negative SAP	Fixed	38,398,880	35.24%	LD		1mL +2.64 No negative SAP	Variable	182,624	0.17%
	LG	1mL + 2.64 Negative SAP	Fixed	40,652,800	37.31%	LH		1mL +2.64 Negative SAP	Variable	-	0.00%
	LK	1mL + 2.24 Negative SAP	Fixed	350,762	0.32%	LH		1mL +2.64 Negative SAP	Fixed	212,948	0.20%
					LM	1mL + 1.94 Negative SAP	Fixed	15,632	0.01%		
Total - Consolidation			89,743,046	82.36%	Total - Plus/SLS			754,156	0.69%		
					Credit Balances and Loans not billed for SAP			397,706	0.36%		
					Total Ending Balance at 9/30/13			108,969,122	100%		

Statement to Noteholders

Report Date: 09/30/13

Report Period: 07/01/13 - 09/30/13

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

Quarter End Date		Actual Ending Pool Balance	Since Issued CPR
9/30/2013	\$	109,882,547.74	7.062%
6/30/2013	\$	114,046,640.14	7.417%
3/31/2013	\$	117,316,647.53	7.998%
12/31/2012	\$	121,395,256.70	8.114%
9/30/2012	\$	125,425,406.90	8.487%
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*	\$	930,252.81
b. 1-3% write offs		19,658.00
c. Claims filed pending payment		<u>277,379.39</u>
d. Total Current Period Defaults	\$	1,227,290.20
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	37,102,887.21
b. 1-3% write offs		719,836.00
c. Claims filed pending payment		<u>277,379.39</u>
d. Total Cumulative Defaults	\$	38,100,102.60
3. Cumulative Default (% of original pool balance)		19.90%
4. Cumulative Default (% of cumulative Entered Repayment Balance)		21.48%
5. Cumulative Recoveries	\$	37,102,887.21
6. Cumulative Recovery Rate (2a/2d)		97.38%
7. Cumulative Net Loss Rate (2b/2d)		1.89%
8. Cumulative Net Loss Rate (2b/2d)		
a. Current period repurchases	\$	-
b. Cumulative repurchases	\$	186,735.92
*Claim payments include principal & interest payments		

PHEAA - 2009-1 Floating Rate Student Loan Revenue Notes
Statement to Noteholders
Report Date: 09/30/13 Report Period: 07/01/13 - 09/30/13

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

<u>ASSETS</u>	<u>9/30/2013</u>
Cash	\$ 228,465
Investments	4,129,217
Accrued Interest Receivable	1,313,162
Student Loans Receivable, Net	108,969,122
Prepaid and Deferred Expenses	-
	<hr/>
Total Assets	<u>114,639,965</u>
 <u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable, Net	99,897,543
Accrued Interest Payable	313,046
Other Accounts Payable & Accrued Expenses	148,249
Deferred call premium	(1,190,044)
	<hr/>
Total Liabilities	<u>99,168,794</u>
	<hr/>
Net Assets	<u>15,471,171</u>
	<hr/>
Total Liabilities and Net Assets	<u>114,639,965</u>