

**PHEAA Student Loan Trust 2013-1 FRN  
Monthly Servicing Report**

**Distribution Date: 04/25/2016**

**Reporting Period: 03/01/2016 – 03/31/2016**

Pennsylvania Higher Education Assistance Agency – *Sponsor*

PHEAA Student Loan Foundation – *Depositor*

Pennsylvania Higher Education Assistance Agency – *Master Servicer and Administrator*

Manufacturers and Traders Trust Company – *Indenture Trustee and Eligible Lender Trustee*

PHEAA - 2013-1 Floating Rate Student Loan Asset-Backed Notes

Statement to Noteholders

Report Date: 03/31/16

Report Period: 03/01/16 - 03/31/16

I. Series 2013-1 Floating Rate Notes - Asset & Liability Summary

A. Pool Balance

	2/29/2016	Net Activity	03/31/2016	
1. Student Loan - Principal Balance	\$ 411,286,637.00	\$ (5,330,121.77)	\$ 405,956,515.23	% of Initial Pool Balance 69.13%
2. Interest expected to be Capitalized	\$ 3,094,062.88	\$ (30,576.24)	\$ 3,063,486.64	
<b>3. Total Pool Balance</b>	<b>\$ 414,380,699.88</b>	<b>\$ (5,360,698.01)</b>	<b>\$ 409,020,001.87</b>	
4. Student Loan - Accrued Borrower Interest Balance	\$ 6,059,125.44	\$ (80,985.83)	\$ 5,978,139.61	
5. Accrued Interest Subsidy & Special Allowance	\$ (745,912.32)	\$ (348,996.06)	\$ (1,094,908.38)	
6. Weighted Average Coupon Rate	4.585%		4.582%	
7. Weighted Average Remaining to Maturity (in months)	180.63		180.06	
8. Number of Loans	42,829		42,224	
9. Number of Borrowers	26,066		25,667	

B. Adjusted Pool Balance

	2/29/2016	Change	03/31/2016
1. Capitalized Interest Fund	\$ -	\$ -	\$ -
2. Specified Reserve Fund Balance (greater of 0.25% of Pool Balance and 0.15% Initial Pool Balance - \$887,495.87)	\$ 1,035,951.75	\$ (13,401.75)	\$ 1,022,550.00
<b>3 Adjusted Pool Balance (A3 + B1 + B2)</b>	<b>\$ 415,416,651.63</b>		<b>\$ 410,042,551.87</b>

C. Other Fund Balances

	2/29/2016	Change	03/31/2016
1. Collection Fund	\$ 5,409,270.19	\$ 1,036,339.09	\$ 6,445,609.28
2. Reserve Fund	\$ 1,048,261.69	\$ (12,309.94)	\$ 1,035,951.75
3. Capitalized Interest Fund	\$ -	\$ -	\$ -
4. Department Rebate Fund	\$ 374,317.49	\$ 371,594.83	\$ 745,912.32
5. Acquisitions Fund	\$ -	\$ -	\$ -
<b>6. Total - Other Account Balances</b>	<b>\$ 6,831,849.37</b>	<b>\$ 1,395,623.98</b>	<b>\$ 8,227,473.35</b>

D. Notes Payable

	Final Maturity	CUSIP	Spread	2/29/2016	%	03/31/2016	%
1. 2013-1 LIBOR Notes	11/25/2036	69339BAA0	1mL+0.50%	\$ 397,054,251.36	100.00%	\$ 391,903,247.55	100.00%
<b>2. Total Notes Payable</b>				<b>\$ 397,054,251.36</b>	<b>100.00%</b>	<b>\$ 391,903,247.55</b>	<b>100.00%</b>

E. Parity Ratio Calculation:

	2/29/2016	Change	03/31/2016
1. Student Loan - Principal	\$ 411,286,637.00	\$ (5,330,121.77)	\$ 405,956,515.23
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 3,094,062.88	\$ (30,576.24)	\$ 3,063,486.64
<b>3. Pool Balance (E1 + E2)</b>	<b>\$ 414,380,699.88</b>	<b>\$ (5,360,698.01)</b>	<b>\$ 409,020,001.87</b>
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)	\$ -	\$ -	\$ -
5. Specified Reserve Fund Balance	\$ 1,035,951.75	\$ (13,401.75)	\$ 1,022,550.00
<b>6. Adjusted Pool Balance (E3+E4+E5)</b>	<b>\$ 415,416,651.63</b>	<b>\$ (5,374,099.76)</b>	<b>\$ 410,042,551.87</b>
<b>7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)</b>	<b>\$ 391,916,703.31</b>	<b>\$ (5,723,116.09)</b>	<b>\$ 386,193,587.22</b>
<b>8. Net Assets (E6 - E7)</b>	<b>\$ 23,499,948.32</b>	<b>\$ 349,016.33</b>	<b>\$ 23,848,964.65</b>
9. Parity Ratio (E6/E7)	1.0600		1.0618

PHEAA - 2013-1 Floating Rate Student Loan Asset-Backed Notes

Statement to Noteholders

Report Date: 03/31/16

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II. Series 2013-1 FRN Transactions and Accruals

		Beg/End Mon. Balance:
<b>A.</b>	<b>Student Loan Cash Principal Activity</b>	<b>411,286,637.00</b>
	1 Borrower Payments	\$ (3,211,095.38)
	2 Claim Payments	\$ (1,271,288.98)
	3 Consolidation Payoffs	\$ (1,288,232.88)
	4 Other Cash Payments from Servicer	\$ 561.62
	5 Acquisitions / Sales	\$ 13,475.80
	<b>6 Total Principal Cash Activity</b>	<b>\$ (5,756,579.82)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>	
	1 Capitalized Interest	\$ 429,570.94
	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. - Direct Consolidation payments	\$ -
	6 Amounts due to / (from) Dept. of Ed.	\$ -
	7 Borrower Benefit reductions	\$ -
	8 Other Non-Cash Adjustments	\$ (3,112.89)
	<b>9 Total Non-Cash Principal Activity</b>	<b>\$ 426,458.05</b>
<b>C.</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ (5,330,121.77)</b>
<b>D.</b>	<b>Student Loan Cash Interest Activity</b>	<b>5,313,213.12</b>
	1 Borrower Payments (includes Late Fees)	\$ (1,058,254.17)
	2 Claim Payments	\$ (31,481.52)
	3 Consolidation Payoffs	\$ (33,799.75)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ 258.90
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	<b>8 Total Interest Collections</b>	<b>\$ (1,123,276.54)</b>
<b>E.</b>	<b>Student Loan Non-Cash Interest Activity</b>	
	1 Borrower Accruals	\$ 1,533,675.01
	2 Interest Subsidy Payment Accrual	\$ 97,209.92
	3 Special Allowance Payment Accrual Estimate	\$ (446,205.98)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (429,570.94)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (61,813.36)
	<b>9 Total Non-Cash Interest Activity</b>	<b>\$ 693,294.65</b>
<b>F.</b>	<b>Total Student Loan Interest Activity</b>	<b>\$ (429,981.89)</b>
<b>G.</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ (29,180.04)</b>
<b>H.</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$ (1,144,476.63)</b>
		<b>\$ 410,839,746.46</b>

PHEAA - 2013-1 Floating Rate Student Loan Asset-Backed Notes

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III. Series 2013-1 FRN - Collection Account Reconciliation  
Cash Receipts & Disbursements for the period

<b>Beginning Cash Balance</b>		<b>\$ 6,412,841.41</b>
<b>A.</b>	<b>Principal Cash Collections</b>	
	1 Principal Payments Received - Borrower Payments	\$ 3,211,095.38
	2 Principal Payments Received - Claim Payments	\$ 1,271,288.98
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,288,232.88
	4 Principal Payments Received - Other Payments from Servicer	\$ (561.62)
	5 Principal Payments Received - Sales	\$ -
	<b>6 Total Principal Collections</b>	<b>\$ 5,770,055.62</b>
<b>B.</b>	<b>Interest Cash Collections</b>	\$ -
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 1,058,254.17
	2 Interest Payments Received - Claim Payments	\$ 31,481.52
	3 Interest Payments Received - Consolidation Payoffs	\$ 33,799.75
	4 Interest Payments Received - Other Payments from Servicer	\$ -
	5 Interest Payments Received - Interest Subsidy & Special Payments	\$ -
	6 Interest Payments Received - Sales	\$ -
	<b>7 Total Interest Collections</b>	<b>\$ 1,123,535.44</b>
<b>C.</b>	<b>Reimbursements from Servicer</b>	\$ -
<b>D.</b>	<b>Reimbursements from Dept of Education for Direct Consolidation Payoffs</b>	\$ -
<b>E.</b>	<b>Reimbursements from Servicer for Keystone Rebate Fees</b>	\$ -
<b>F.</b>	<b>Reimbursements from Dept. of Ed. for Origination Fee Cancellations</b>	\$ -
<b>G.</b>	<b>Owner Trustee Holdover</b>	\$ -
<b>H.</b>	<b>Transfer from Reserve Fund</b>	\$ 12,309.94
<b>I.</b>	<b>Transfers to Department Rebate Fund</b>	\$ (371,594.83)
<b>J.</b>	<b>Investment Earnings</b>	\$ -
	1 Collection Account Investment Earnings	\$ 1,744.35
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 14.16
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ -
	6 Reserve Fund Investment Earnings	\$ 222.15
	<b>7 Total Investment Earnings</b>	<b>\$ 1,980.66</b>
<b>K.</b>	<b>Funds Previously Remitted - Cash Disbursements</b>	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (340,578.19)
	2 Servicing Fees	\$ (156,036.48)
	3 Indenture Trustee Fee	\$ (4,773.98)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (69,885.51)
	7 Interest Payments - LIBOR Notes	\$ (330,278.55)
	8 Principal Payments - LIBOR Notes	\$ (5,151,003.81)
	9 Funds transferred to the Issuer	\$ -
	<b>10 Total Previously Remitted Fees</b>	<b>\$ (6,053,556.52)</b>
		<b>\$ 6,895,571.72</b>
<b>L.</b>	<b>Total Cash Available at 03/31/16 (Collection Fund)</b>	<b>\$ 6,895,571.72</b>

**PHEAA - 2013-1 Floating Rate Student Loan Asset-Backed Notes**

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**IV. Series 2013-1 FRN - Notes Payable Detail**

	Reset Date	1m LIBOR
<b>A. LIBOR Rate Reset</b>	03/23/16	0.43300%

<b>B. LIBOR Rate Interest Calculation</b>	Spread	Interest Rate	Payment Date	# of Days	Start Date	End Date	Interest Payment
2013-1 FRN LIBOR Notes	0.50%	0.93300%	4/25/2016	28	3/28/2016	4/24/2016	\$ 284,391.12
<b>Total - 2013-1 FRN Interest Payable</b>							<b>\$ 284,391.12</b>

**PHEAA - 2013-1 Floating Rate Student Loan Asset-Backed Notes**

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**V. Principal Distributions and Reserve Fund Reconciliation**

<b>A. Distribution Amounts thru April 25, 2016</b>		<b>2013-1 LIBOR Notes</b>	
1	Monthly Interest Due	\$	284,391.12
2	Monthly Interest Paid	\$	284,391.12
3	<b>Interest Shortfall</b>	\$	-
4	Interest Shortfall Due	\$	-
5	Interest Shortfall Paid	\$	-
6	<b>Interest Shortfall</b>	\$	-
7	<b>Monthly Principal Paid</b>	\$	5,709,660.33
8	<b>Total Distribution Amount</b>	\$	5,994,051.45

  

<b>B. Principal Distribution Amount Reconciliation</b>		<b>Actual Distribution</b>	
1	Notes Outstanding as of 03/31/16	\$	391,916,703.31
2	less: Current Adjusted Pool Balance 03/31/16	\$	410,042,551.87
3	<b>Total Principal Distribution Amount</b>	\$	-
		\$	5,709,660.33

  

<b>C. Reserve Fund and Capitalized Interest Fund Reconciliation</b>		<b>Reserve Fund</b>	<b>Cap Int Fund</b>
1	Beginning Period Balance 03/01/16	\$ 1,048,261.69	\$ -
2	Deposits to Reserve Fund	\$ -	\$ -
3	Interest Earned	\$ 222.15	\$ -
4	Transfer of Interest Earned to the Collection Account	\$ (222.15)	\$ -
5	Transfer of Excess Reserve/Cap Int to the Collection Account	\$ (12,309.94)	\$ -
6	<b>Total Reserve Fund Balance Available at 03/31/16</b>	\$ 1,035,951.75	\$ -
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
8	<b>Total Adjusted Reserve Fund Balance Available 03/31/16</b>	\$ 1,035,951.75	\$ -
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 1,022,550.00	\$ -
10	<b>Excess Reserve - Transfer to/ (from) Collection Account</b>	\$ 13,401.75	\$ -

  

<b>D. LIBOR Note Balances</b>		<b>3/28/2016</b>	<b>Paydown Factors</b>	<b>4/25/2016</b>
1	2013-1 FRN LIBOR Notes	\$ 391,903,247.55	\$ 5,709,660.33	\$ 386,193,587.22
2	2013-1 Pool Factor	0.6711247	0.0097777	0.6613470
<b>Total Notes Outstanding</b>		<b>\$ 391,903,247.55</b>	<b>\$ 5,709,660.33</b>	<b>\$ 386,193,587.22</b>

## VI. Series 2013-1 FRN - Priority of Distributions

		<b>Per Distribution Date Certificate</b>			<b>Available Funds Balance</b>
		<b>Total Available Funds</b>			\$ 6,895,571.72
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs		\$ -		\$ 6,895,571.72
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund		\$ -		\$ 6,895,571.72
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.		\$ 13,401.75		\$ 6,908,973.47
Section 5.04(c)	<b><u>Distributions:</u></b>				
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees		\$ 336,592.55		\$ 6,572,380.92
(ii)	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;		\$ 348,996.06		\$ 6,223,384.86
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee		\$ 5,036.09		\$ 6,218,348.77
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee		\$ 1,000.00		\$ 6,217,348.77
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (June Distribution Date Only)		\$ -		\$ 6,217,348.77
(iv)	Payment of the Administrator Fee to the Administrator		\$ 69,064.83		\$ 6,148,283.94
(iv)	Payment of Other Administration Expense to the Administrator (June Distribution only)		\$ -		\$ 6,148,283.94
(v)	Payment of the Primary Servicing fee to the Servicer		\$ 154,232.49		\$ 5,994,051.45
(vi)	to the Noteholders, the Noteholders' Interest Distribution Amount, pro rata, based on the related principal amount Outstanding of each such Noteholders, as Noteholders' Interest Distribution Amount;		\$ 284,391.12		\$ 5,709,660.33
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;		\$ -		\$ 5,709,660.33
(viii)	to the Noteholders, the Principal Distribution Amount (until paid in full)		\$ -		\$ 5,709,660.33
(ix)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee		\$ -		\$ 5,709,660.33
(x)	Amounts payable to the Noteholders as a supplement payment of the principal on the Notes pursuant to Section 5.04(c)(x) of the Indenture		\$ 5,709,660.33		\$ -
(xi)	Remaining amounts released to the Issuer		\$ -		\$ -

PHEAA - 2013-1 Floating Rate Student Loan Asset-Backed Notes

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VII. Series 2013-1 Portfolio Characteristics

		Number of Loans		Ending Principal Balance		% of Balance		Wgt. Avg. Coupon		Wgt. Avg Repayment	
				\$	\$	%	%	%	%	# months	# months
		2/29/2016	3/31/2016	2/29/2016	3/31/2016	2/29/2016	3/31/2016	2/29/2016	3/31/2016	2/29/2016	3/31/2016
A	<b>Borrower Status Distribution:</b>										
	<b>Interim</b>										
	In-School	36	36	130,095	130,095	0.03%	0.03%	4.510%	4.510%	120	120
	Grace	11	10	31,150	26,650	0.01%	0.01%	4.598%	4.226%	120	120
	<b>Repayment</b>										
	Current	33,802	33,545	310,938,132	309,123,419	75.61%	76.14%	4.524%	4.531%	178	177
	31-60 Days Delinquent	1,021	940	11,123,287	10,466,816	2.70%	2.58%	5.278%	5.267%	183	182
	61-90 Days Delinquent	554	535	6,018,324	5,990,946	1.46%	1.48%	5.393%	5.228%	187	182
	91-120 Days Delinquent	341	270	3,530,076	2,777,242	0.86%	0.68%	5.419%	5.357%	190	188
	121-180 Days Delinquent	526	482	6,622,872	5,678,748	1.61%	1.40%	5.037%	4.987%	201	191
	181-270 Days Delinquent	475	405	5,480,898	4,588,698	1.33%	1.13%	5.184%	5.195%	185	195
> 271 Days Delinquent	224	175	2,238,284	2,073,463	0.54%	0.51%	5.096%	5.054%	172	172	
<b>Total Repayment</b>	<b>36,943</b>	<b>36,352</b>	<b>345,951,872</b>	<b>340,699,332</b>	<b>84.11%</b>	<b>83.92%</b>	<b>4.596%</b>	<b>4.592%</b>	<b>178</b>	<b>178</b>	
Forbearance	2,757	2,784	35,695,032	36,162,556	8.68%	8.91%	5.094%	5.073%	215	213	
Deferment	3,082	3,042	29,478,488	28,937,882	7.17%	7.13%	4.912%	4.930%	198	198	
<b>B</b>	<b>Total Portfolio</b>	<b>42,829</b>	<b>42,224</b>	<b>411,286,637</b>	<b>405,956,515</b>	<b>100%</b>	<b>100%</b>	<b>4.585%</b>	<b>4.582%</b>	<b>178</b>	<b>178</b>

Note: Delinquent means more than 30 days past due

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VIII. Series 2013-1 Portfolio Characteristics and Weighted Average Payments

	Number of Loans		Ending Principal Balance		% of Balance		Wgt. Avg. Coupon		Wgt. Avg Repayment Months	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	2/29/2016	3/31/2016	2/29/2016	3/31/2016	2/29/2016	3/31/2016	2/29/2016	3/31/2016	2/29/2016	3/31/2016
<b>A Borrower Status Type:</b>										
<b>1 Loan Type</b>										
1. Subsidized Consolidation Loans	16,613	16,424	173,217,023	170,945,850	42.12%	42.11%	4.619%	4.614%	174	173
2. Unsubsidized Consolidation Loans	17,112	16,895	211,006,596	208,719,978	51.30%	51.41%	4.656%	4.655%	192	191
3. Subsidized Stafford Loans	5,142	5,039	10,972,733	10,724,422	2.67%	2.64%	3.479%	3.483%	98	99
4. Unsubsidized Stafford Loans	3,345	3,265	11,042,076	10,747,793	2.68%	2.65%	3.679%	3.677%	110	111
5. Grad PLUS Loans	29	28	628,558	582,192	0.15%	0.14%	7.893%	7.849%	145	148
6. HEAL Loans	47	47	221,512	211,948	0.05%	0.05%	1.862%	1.862%	131	131
7. HEALTH Loans	97	95	1,922,476	1,867,764	0.47%	0.46%	1.662%	1.663%	129	128
8. PLUS Loans	441	428	2,274,215	2,155,128	0.55%	0.53%	6.942%	6.905%	84	83
9. SLS Loans	3	3	1,447	1,440	0.00%	0.00%	3.540%	3.540%	68	67
<b>Total - Loan Type</b>	<b>42,829</b>	<b>42,224</b>	<b>411,286,637</b>	<b>405,956,515</b>	<b>100%</b>	<b>100%</b>	<b>4.585%</b>	<b>4.582%</b>	<b>178</b>	<b>178</b>
<b>2 Program Type</b>										
1. Graduate	903	886	6,990,920	6,822,485	1.70%	1.68%	4.460%	4.421%	137	138
2. Undergraduate	37,681	37,187	377,505,337	372,805,362	91.79%	91.83%	4.549%	4.547%	181	180
3. Proprietary	4,245	4,151	26,790,380	26,328,668	6.51%	6.49%	5.124%	5.125%	157	156
<b>Total - Program Type</b>	<b>42,829</b>	<b>42,224</b>	<b>411,286,637</b>	<b>405,956,515</b>	<b>100%</b>	<b>100%</b>	<b>4.585%</b>	<b>4.582%</b>	<b>178</b>	<b>178</b>
<b>3 School Type</b>										
1. 4 Year Private	12,618	12,461	140,761,323	139,039,723	34.22%	34.25%	4.608%	4.607%	183	183
2. 4 Year Public	21,317	21,032	202,520,046	199,922,450	49.24%	49.25%	4.428%	4.424%	177	177
3. 2 Year Private	1,140	1,125	7,819,733	7,842,629	1.90%	1.93%	4.901%	4.931%	159	162
4. 2 Year Public	2,438	2,402	15,933,513	15,735,502	3.87%	3.88%	4.926%	4.921%	164	164
5. Prop/Voc/Tech	4,233	4,139	26,700,118	26,239,023	6.49%	6.46%	5.125%	5.126%	157	156
6. Unknown	1,083	1,065	17,551,904	17,177,188	4.27%	4.23%	4.936%	4.915%	206	202
<b>Total - School Type</b>	<b>42,829</b>	<b>42,224</b>	<b>411,286,637</b>	<b>405,956,515</b>	<b>100%</b>	<b>100%</b>	<b>4.585%</b>	<b>4.582%</b>	<b>178</b>	<b>174</b>

**B. Weighted Average Payments Made**

	W.A. Time until repayment (months)	
	2/29/2016	3/31/2016
1. In school	26	26
2. Grace	4	3
3. Deferment	16	15
4. Forbearance	4	4
	W.A. Time in Repayment (months)	
5. Repayment	121	122
<b>6. Total Portfolio Weighted Average</b>	<b>100</b>	<b>101</b>

IX. Series 2013-1 FFELP Portfolio Indices

			Ending Principal					Ending Principal		
			Balance	% of Total				Balance	% of Total	
			3/31/2016	3/31/2016				3/31/2016	3/31/2016	
<b>A</b>	<b>Stafford</b>				<b>B</b>	<b>Unsub Stafford</b>				
	<u>SAP Category</u>	<u>SAP Spread</u>				<u>SAP Category</u>	<u>SAP Spread</u>			
		<u>Int Rate</u>					<u>Int Rate</u>			
	SA	Tbill + 3.50%	Fixed	7,747	0.00%	SE	Tbill + 3.10%	Fixed	243	0.00%
	SB	Tbill + 3.50%	Fixed	10,698	0.00%	SE	Tbill + 3.10%	Variable	3,308	0.00%
	SD	Tbill + 3.25%	Fixed	44,204	0.01%	SG	Tbill + 3.10%	Variable	158,537	0.04%
	SD	Tbill + 3.25%	Variable	596	0.00%	SH	Tbill + 2.50%	Variable	46,501	0.01%
	SE	Tbill + 3.10%	Fixed	21,884	0.01%	SJ	Tbill + 2.20%	Variable	52,577	0.01%
	SE	Tbill + 3.10%	Variable	18,976	0.00%	SK	Tbill + 2.80%	Variable	286,064	0.07%
	SG	Tbill + 3.10%	Variable	254,300	0.06%	LA	1mL + 1.74%	Variable	870,225	0.21%
	SH	Tbill + 2.50%	Variable	29,282	0.01%	LB	1mL + 2.34%	Variable	5,189,783	1.28%
	SJ	Tbill + 2.20%	Variable	48,760	0.01%	LE	1mL + 1.74% (Neg SAP)	Fixed	292,588	0.07%
	SK	Tbill + 2.80%	Variable	316,405	0.08%	LE	1mL + 1.74% (Neg SAP)	Variable	29,351	0.01%
	LA	1mL + 1.74%	Variable	847,311	0.21%	LF	1mL + 2.34% (Neg SAP)	Fixed	2,473,584	0.61%
	LB	1mL + 2.34%	Variable	5,476,525	1.35%	LF	1mL + 2.34% (Neg SAP)	Variable	114,500	0.03%
	LE	1mL + 1.74% (Neg SAP)	Fixed	307,739	0.08%	LI	1mL + 1.34% (Neg SAP)	Fixed	160,494	0.04%
	LE	1mL + 1.74% (Neg SAP)	Variable	23,486	0.01%	LJ	1mL + 1.94% (Neg SAP)	Fixed	1,070,013	0.26%
	LF	1mL + 2.34% (Neg SAP)	Fixed	2,118,621	0.52%	None - Not eligible for SAP			132	0.00%
	LF	1mL + 2.34% (Neg SAP)	Variable	185,315	0.05%					
	LI	1mL + 1.34% (Neg SAP)	Fixed	159,765	0.04%					
	LJ	1mL + 1.94% (Neg SAP)	Fixed	844,704	0.21%					
	None - Not eligible for SAP			8,442	0.00%					
	<b>Total - Stafford</b>			<b>10,724,762</b>	<b>2.64%</b>	<b>Total - Unsub Stafford</b>			<b>10,747,902</b>	<b>2.65%</b>
<b>C</b>	<b>Consolidation</b>				<b>D</b>	<b>Plus/SLS</b>				
	<u>SAP Category</u>	<u>SAP Spread</u>				<u>SAP Category</u>	<u>SAP Spread</u>			
		<u>Int Rate</u>					<u>Int Rate</u>			
	SD	Tbill + 3.25%	Fixed	200,137	0.05%	SD	Tbill + 3.25%	Variable	1,440	0.00%
	SE	Tbill + 3.10%	Fixed	1,697,314	0.42%	SE	Tbill + 3.10%	Variable	-	0.00%
	SG	Tbill + 3.10%	Variable	1,196,672	0.29%	SG	Tbill + 3.10%	Variable	729	0.00%
	SL	T-bill + 3.10%	Fixed	3,781,619	0.93%	SH	Tbill + 2.50%	Variable	10,653	0.00%
	LC	1mL + 2.64%	Fixed	173,947,277	42.85%	LD	1mL +2.64%	Variable	492,791	0.12%
	LG	1mL + 2.64% (Neg SAP)	Fixed	170,937,812	42.11%	LH	1mL +2.64% (Neg SAP)	Fixed	2,216,444	0.55%
	LK	1mL + 2.24% (Neg SAP)	Fixed	27,867,741	6.86%	LH	1mL +2.64% (Neg SAP)	Variable	14,441	0.00%
	None - Not eligible for SAP			40,752	0.01%	LM	1mL +1.94% (Neg SAP)	Fixed	3,183	0.00%
						None - Not eligible for SAP			-	0.00%
	<b>Total - Consolidation</b>			<b>379,669,324</b>	<b>93.52%</b>	<b>Total - Plus/SLS</b>			<b>2,739,681</b>	<b>0.67%</b>
						<b>E</b>	<b>Heal Loans not eligible for SAP</b>		2,081,493	0.51%
						<b>F</b>	<b>Credit Balances Loans</b>		(6,645)	0.00%
						<b>Total Ending Balance at 03/31/16</b>			<b>405,956,515</b>	<b>100%</b>

**X. Payment History, CPRs, and Cumulative Default Rate****A. Payment History and CPRs**

Month End Date	Actual Ending Pool Balance	Since Issued CPR
3/31/2016	\$ 409,020,001.87	7.130%
2/29/2016	\$ 414,380,699.88	7.011%
1/31/2016	\$ 419,304,676.92	7.064%
12/31/2015	\$ 424,686,979.10	7.084%
11/30/2015	\$ 430,327,131.44	6.939%
10/31/2015	\$ 434,502,021.38	7.072%
9/30/2015	\$ 439,574,307.66	7.134%
8/31/2015	\$ 446,153,409.78	6.899%
7/31/2015	\$ 450,963,213.21	6.993%
6/30/2015	\$ 456,790,238.04	6.996%
5/31/2015	\$ 462,793,782.63	6.803%
4/30/2015	\$ 468,043,106.38	6.869%
3/31/2015	\$ 474,020,097.62	6.866%
2/28/2015	\$ 480,508,527.60	6.606%
1/31/2015	\$ 485,389,255.59	6.731%
12/31/2014	\$ 490,766,124.14	6.812%
9/30/2014	\$ 508,003,656.22	6.714%
6/30/2014	\$ 525,202,388.39	6.545%
3/31/2014	\$ 542,905,898.79	6.176%
12/31/2013	\$ 560,220,675.64	5.703%
9/30/2013	\$ 575,847,183.75	5.197%

**B. Cumulative Default Rate**

1. Current Period Defaults		
a. Claim payments from Guarantor*	\$	1,302,770.50
b. 1-3% write offs		28,922.44
c. Claims filed pending payment		258,372.81
d. Total Current Period Defaults	\$	1,590,065.75
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	51,870,165.33
b. 1-3% write offs		1,058,027.10
c. Claims filed pending payment		258,372.81
d. Total Cumulative Defaults	\$	53,186,565.24
3. Cumulative Default (% of original pool balance)		8.99%
4. Cumulative Default (% of cumulative Entered Repayment Balance)		9.87%
5. Cumulative Recoveries	\$	51,870,165.33
6. Cumulative Recovery Rate (2a/2d)		97.52%
7. Cumulative Net Loss Rate (2b/2d)		1.99%
8. Rejected Claims Repurchased		
a. Current period purchases	\$	-
b. Cumulative repurchases	\$	-

\*Claim payments include principal & interest payments

**PHEAA - 2013-1 Floating Rate Student Loan Asset-Backed Notes**

**Statement to Noteholders**

**Report Date: 03/31/16**

**Report Period: 03/01/16 - 03/31/16**

**XI. Balance Sheet**

<b><u>ASSETS</u></b>	<b><u>3/31/2016</u></b>
Cash	\$ 449,962
Assets Held by Trustee	
Investments	8,227,474
Accrued Interest Receivable	4,885,159
Student Loans Receivable, Net	405,608,094
Prepaid and Deferred Expenses	<u>-</u>
Total Assets	<u><u>419,170,689</u></u>
<b><u>LIABILITIES AND NET ASSETS</u></b>	
Bonds Payable	391,903,248
Discount on Bonds Payable	(1,137,036)
Accrued Interest Payable	40,626
Other Accounts Payable & Accrued Expenses	565,926
Deferred Outflow	19,825,279
Total Liabilities	<u>411,198,043</u>
Net Assets	<u>7,972,646</u>
Total Liabilities and Net Assets	<u><u>419,170,689</u></u>
Parity Ratio	1.0618

**XII. Historical Note Payable Characteristics**

<u>Distribution</u>		<u>% of Orig Debt</u>	
<u>Date</u>	<u>Total Debt</u>	<u>% of Orig Debt</u>	<u>at 4% CPR*</u>
6/12/2013	\$ 583,950,000	100.0%	
10/25/2013	\$ 562,717,728	96.4%	
1/27/2014	\$ 546,275,782	93.5%	
4/25/2014	\$ 527,854,742	90.4%	
6/25/2014	\$ 516,951,291	88.5%	91%
7/25/2014	\$ 510,543,165	87.4%	
10/27/2014	\$ 492,363,445	84.3%	
1/26/2015	\$ 472,025,077	80.8%	
4/27/2015	\$ 454,370,441	77.8%	
6/25/2015	\$ 442,769,733	75.8%	81%
7/27/2015	\$ 436,468,160	74.7%	
10/26/2015	\$ 418,288,570	71.6%	
1/25/2016	\$ 402,634,383	69.0%	
4/25/2016	\$ 386,193,587	66.1%	

\* Appendix F of 2013-1 PPM

PHEAA - 2013-1 Floating Rate Student Loan Asset-Backed Notes

Supplemental Report

Report Date: 03/31/16

Report Period: 03/01/16 - 03/31/16

XIII. Historical Loan Portfolio Characteristics

<u>EOM</u>	<u>O/S Pool Balance</u>	<u>% of Orig Pool Bal</u>	<u>% of Pool on Deferment</u>	<u>% of Pool on Forbearance</u>	<u>Total Wgt Avg Mths on Frb</u>	<u>Wgt Avg Mths on Discretionary Frb</u>	<u>Wgt Avg Mths on Mandatory Frb</u>	<u>% of Pool on PFH</u>	<u>PFH Pmt %*</u>	<u>% of PFH Pool w/ \$0 Pmt</u>	<u>Wtg Avg Mths on PFH</u>
6/30/2013	\$ 591,663,916	100.0%	11.5%	11.3%	32.6	21.5	11.1	3.5%	21.1%	42.0%	16.7
9/30/2013	\$ 575,847,184	97.3%	10.9%	10.9%							
12/31/2013	\$ 560,220,676	94.7%	9.9%	11.0%							
3/31/2014	\$ 542,905,899	91.8%	10.0%	10.7%							
6/30/2014	\$ 525,202,388	88.8%	9.3%	10.4%	37.1	26.1	11.0	4.9%	23.0%	42.6%	19.2
9/30/2014	\$ 508,003,656	85.9%	9.2%	11.1%							
12/31/2014	\$ 490,766,124	82.9%	8.6%	10.0%							
3/31/2015	\$ 474,020,098	80.1%	8.6%	9.4%							
6/30/2015	\$ 456,790,238	77.2%	8.0%	9.4%	39.3	26.7	12.7	7.2%	20.5%	48.3%	20.2
9/30/2015	\$ 439,574,308	74.3%	7.8%	9.1%	39.7	24.6	15.0	8.1%	19.8%	57.3%	23.0
12/31/2015	\$ 424,686,979	71.8%	7.1%	9.0%	40.0	25.0	15.0	8.7%	19.5%	59.5%	23.8
3/31/2016	\$ 409,020,002	69.1%	7.1%	8.8%	41.5	25.3	16.2	8.9%	19.3%	60.5%	25.6

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

PHEAA - 2013-1 Floating Rate Student Loan Asset-Backed Notes

Supplemental Report

Report Date: 03/31/16

Report Period: 03/01/16 - 03/31/16

XIV. Additional Forbearance Detail

<u>EOM</u>	<u>Status at End of Reporting Period</u>	<u>Total Wgt</u>		<u>Wgt Avg Mths</u>	<u>Total Wgt Avg Mths on Frb in 2013-1 Trust</u>	<u>Wgt Avg Mths on Discretionary Frb in 2013-1 Trust</u>	<u>Wgt Avg Mths on Mandatory Frb in 2013-1 Trust</u>
		<u>Avg Mths on Frb</u>	<u>Wgt Avg Mths on Discretionary Frb</u>	<u>on Mandatory Frb</u>			
6/30/2013	Discretionary Frb	27.9	21.0	6.9	0.6	0.6	-
	Mandatory Frb	40.9	22.5	18.4	0.6	-	0.6
	<b>Total</b>	32.6	21.5	11.1	0.6	0.4	0.2
6/30/2014	Discretionary Frb	28.9	22.2	6.7	27.2	21.1	6.2
	Mandatory Frb	49.3	31.9	17.4	40.2	24.0	16.3
	<b>Total</b>	37.1	26.1	11.0	32.4	22.3	10.3
6/30/2015	Discretionary Frb	32.1	23.9	8.2	30.5	22.8	7.7
	Mandatory Frb	49.7	30.6	19.2	41.6	23.7	17.8
	<b>Total</b>	39.3	26.7	12.7	35.1	23.2	11.9
9/30/2015	Discretionary Frb	31.9	21.2	10.7	14.2	10.2	4.1
	Mandatory Frb	52.1	30.1	22.0	18.2	5.6	12.6
	<b>Total</b>	39.7	24.6	15.0	15.7	8.4	7.4
12/31/2015	Discretionary Frb	33.3	21.7	11.6	15.5	10.9	4.6
	Mandatory Frb	50.9	30.4	20.5	19.0	6.1	12.8
	<b>Total</b>	40.0	25.0	15.0	16.8	9.1	7.7
3/31/2016	Discretionary Frb	33.4	21.2	12.2	16.0	11.1	4.9
	Mandatory Frb	52.1	30.7	21.4	20.5	6.9	13.5
	<b>Total</b>	41.5	25.3	16.2	18.0	9.3	8.6