

PHEAA Student Loan Trust 2013-1 FRN
Monthly Servicing Report

Distribution Date: 05/25/2017

Reporting Period: 04/01/2017 – 04/30/2017

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: 04/30/17

Report Period: 04/01/17 - 04/30/17

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

A. Pool Balance

	03/31/2017	Net Activity	04/30/2017	
1. Student Loan - Principal Balance	\$ 349,286,321.98	\$ (4,504,836.10)	\$ 344,781,485.88	% of Initial Pool Balance 58.66%
2. Interest expected to be Capitalized	\$ 2,194,329.74	\$ 64,672.02	\$ 2,259,001.76	
3. Total Pool Balance	\$ 351,480,651.72	\$ (4,440,164.08)	\$ 347,040,487.64	
4. Student Loan - Accrued Borrower Interest Balance	\$ 5,455,496.82	\$ 35,130.16	\$ 5,490,626.98	
5. Accrued Interest Subsidy & Special Allowance	\$ (704,816.17)	\$ (194,714.87)	\$ (899,531.04)	
6. Weighted Average Coupon Rate	4.577%		4.574%	
7. Weighted Average Remaining to Maturity (in months)	173.14		172.76	
8. Number of Loans	36,749		36,237	
9. Number of Borrowers	22,110		21,802	

B. Adjusted Pool Balance

	03/31/2017	Change	04/30/2017
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)	\$ 887,495.87	\$ -	\$ 887,495.87
3 Adjusted Pool Balance (A3 + B1 + B2)	\$ 352,368,147.59		\$ 347,927,983.51

C. Other Fund Balances

	03/31/2017	Change	04/30/2017
1. Collection Fund	\$ 6,253,297.37	\$ (1,153,481.10)	\$ 5,099,816.27
2. Reserve Fund	\$ 892,899.41	\$ (5,403.54)	\$ 887,495.87
3. Capitalized Interest Fund	\$ -	\$ -	\$ -
4. Department Rebate Fund	\$ 513,794.79	\$ 191,021.38	\$ 704,816.17
5. Acquisitions Fund	\$ -	\$ -	\$ -
6. Total - Other Account Balances	\$ 7,659,991.57	\$ (967,863.26)	\$ 6,692,128.31

D. Notes Payable

	Final Maturity	CUSIP	Spread	03/31/2017	%	04/30/2017	%
1. 2013-1 LIBOR Notes	11/25/2036	69339BAA0	1mL+0.50%	\$ 332,592,035.87	100.00%	\$ 326,683,748.43	100.00%
2. Total Notes Payable				\$ 332,592,035.87	100.00%	\$ 326,683,748.43	100.00%

E. Parity Ratio Calculation:

	03/31/2017	Change	04/30/2017
1. Student Loan - Principal	\$ 349,286,321.98	\$ (4,504,836.10)	\$ 344,781,485.88
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 2,194,329.74	\$ 64,672.02	\$ 2,259,001.76
3. Pool Balance (E1 + E2)	\$ 351,480,651.72	\$ (4,440,164.08)	\$ 347,040,487.64
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)	\$ -	\$ -	\$ -
5. Specified Reserve Fund Balance	\$ 887,495.87	\$ -	\$ 887,495.87
6. Adjusted Pool Balance (E3+E4+E5)	\$ 352,368,147.59	\$ (4,440,164.08)	\$ 347,927,983.51
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	\$ 326,683,748.43	\$ (4,582,067.99)	\$ 322,101,680.44
8. Net Assets (E6 - E7)	\$ 25,684,399.16	\$ 141,903.91	\$ 25,826,303.07
9. Parity Ratio (E6/E7)	1.0786		1.0802

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II. Series 2013-1 FRN Transactions and Accruals

		Beg/End Mon. Balance:
A.	Student Loan Cash Principal Activity	349,286,321.98
	1 Borrower Payments	\$ (2,697,169.45)
	2 Claim Payments	\$ (1,514,915.85)
	3 Consolidation Payoffs	\$ (521,070.02)
	4 Other Cash Payments from Servicer	\$ 1,998.74
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (4,731,156.58)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 228,104.73
	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	\$ (1,784.25)
	9 Total Non-Cash Principal Activity	\$ 226,320.48
C.	Total Student Loan Principal Activity	\$ (4,504,836.10) \$ 344,781,485.88
D.	Student Loan Cash Interest Activity	4,750,680.65
	1 Borrower Payments (includes Late Fees)	\$ (880,216.19)
	2 Claim Payments	\$ (42,266.37)
	3 Consolidation Payoffs	\$ (8,362.22)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	8 Total Interest Collections	\$ (930,844.78)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 1,268,884.23
	2 Interest Subsidy Payment Accrual	\$ 82,433.36
	3 Special Allowance Payment Accrual Estimate	\$ (277,148.23)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (228,104.73)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (74,804.56)
	9 Total Non-Cash Interest Activity	\$ 771,260.07
F.	Total Student Loan Interest Activity	\$ (159,584.71) \$ 4,591,095.94
G.	Non-Reimbursable Losses During Collection Period	\$ (37,323.71)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (1,393,168.52) \$ 349,372,581.82

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

Beginning Cash Balance		\$ 6,980,524.65
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 2,697,169.45
	2 Principal Payments Received - Claim Payments	\$ 1,514,915.85
	3 Principal Payments Received - Consolidation Payoffs	\$ 521,070.02
	4 Principal Payments Received - Other Payments from Servicer	\$ (1,998.74)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 4,731,156.58
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 880,216.19
	2 Interest Payments Received - Claim Payments	\$ 42,266.37
	3 Interest Payments Received - Consolidation Payoffs	\$ 8,362.22
	4 Interest Payments Received - Other Payments from Servicer	\$ -
	5 Interest Payments Received - Interest Subsidy & Special Payments	\$ -
	6 Interest Payments Received - Sales	\$ -
	7 Total Interest Collections	\$ 930,844.78
C.	Reimbursements from Servicer	\$ -
D.	Reimbursements from Dept of Education for Direct Consolidation Payoffs	\$ -
E.	Reimbursements from Servicer for Keystone Rebate Fees	\$ 17.50
F.	Reimbursements from Dept. of Ed. for Origination Fee Cancellations	\$ -
G.	Owner Trustee Holdover	\$ -
H.	Transfer from Reserve Fund	\$ 5,403.54
I.	Transfers to Department Rebate Fund	\$ (191,021.38)
J.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 2,821.04
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 107.33
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ -
	6 Reserve Fund Investment Earnings	\$ 312.53
	7 Total Investment Earnings	\$ 3,240.90
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (291,713.99)
	2 Servicing Fees	\$ (133,117.20)
	3 Indenture Trustee Fee	\$ (4,289.32)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (59,527.82)
	7 Interest Payments - LIBOR Notes	\$ (396,971.04)
	8 Principal Payments - LIBOR Notes	\$ (5,908,287.44)
	9 Funds transferred to the Issuer	\$ -
	10 Total Previously Remitted Fees	\$ (6,794,906.81)
		\$ 5,665,259.76
L.	Total Cash Available at 04/30/17 (Collection Fund)	\$ 5,665,259.76

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IV. Series 2013-1 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	04/21/17	0.99056%

B. LIBOR Rate Interest Calculation	Spread	Interest Rate	Payment Date	# of Days	Start Date	End Date	Interest Payment
2013-1 FRN LIBOR Notes	0.50%	1.49056%	5/25/2017	30	4/25/2017	5/24/2017	\$ 405,784.77
Total - 2013-1 FRN Interest Payable							\$ 405,784.77

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V. Principal Distributions and Reserve Fund Reconciliation

A. Distribution Amounts thru May 25, 2017		2013-1 LIBOR Notes	
1	Monthly Interest Due	\$	405,784.77
2	Monthly Interest Paid	\$	405,784.77
3	Interest Shortfall	\$	-
4	Interest Shortfall Due	\$	-
5	Interest Shortfall Paid	\$	-
6	Interest Shortfall	\$	-
7	Monthly Principal Paid	\$	4,582,067.99
8	Total Distribution Amount	\$	4,987,852.76

B. Principal Distribution Amount Reconciliation		Actual Distribution	
1	Notes Outstanding as of 04/30/17	\$	326,683,748.43
2	less: Current Adjusted Pool Balance 04/30/17	\$	347,927,983.51
3	Total Principal Distribution Amount	\$	-
		\$	4,582,067.99

C. Reserve Fund and Capitalized Interest Fund Reconciliation		Reserve Fund	Cap Int Fund
1	Beginning Period Balance 04/01/17	\$ 892,899.41	\$ -
2	Deposits to Reserve Fund	\$ -	\$ -
3	Interest Earned	\$ 312.53	\$ -
4	Transfer of Interest Earned to the Collection Account	\$ (312.53)	\$ -
5	Transfer of Excess Reserve/Cap Int to the Collection Account	\$ (5,403.54)	\$ -
6	Total Reserve Fund Balance Available at 04/30/17	\$ 887,495.87	\$ -
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
8	Total Adjusted Reserve Fund Balance Available 04/30/17	\$ 887,495.87	\$ -
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 887,495.87	\$ -
10	Excess Reserve - Transfer to/ (from) Collection Account	\$ -	\$ -

D. LIBOR Note Balances		4/25/2017	Paydown Factors	5/25/2017
1	2013-1 FRN LIBOR Notes	\$ 326,683,748.43	\$ 4,582,067.99	\$ 322,101,680.44
2	2013-1 Pool Factor	0.5594379	0.0078467	0.5515912
	Total Notes Outstanding	\$ 326,683,748.43	\$ 4,582,067.99	\$ 322,101,680.44

VI. Series 2013-1 FRN - Priority of Distributions

		Per Distribution Date Certificate			Available Funds Balance
		Total Available Funds			\$ 5,665,259.76
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs		\$ -		\$ 5,665,259.76
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund		\$ -		\$ 5,665,259.76
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.		\$ -		\$ 5,665,259.76
Section 5.04(c)	<u>Distributions:</u>				
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees		\$ 288,042.60		\$ 5,377,217.16
(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;		\$ 194,714.87		\$ 5,182,502.29
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee		\$ 4,085.88		\$ 5,178,416.41
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee		\$ 1,000.00		\$ 5,177,416.41
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (June Distribution Date Only)		\$ -		\$ 5,177,416.41
(iv)	Payment of the Administrator Fee to the Administrator		\$ 58,581.28		\$ 5,118,835.13
(iv)	Payment of Other Administration Expense to the Administrator (June Distribution only)		\$ -		\$ 5,118,835.13
(v)	Payment of the Primary Servicing fee to the Servicer		\$ 130,982.37		\$ 4,987,852.76
(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;		\$ 405,784.77		\$ 4,582,067.99
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;		\$ -		\$ 4,582,067.99
(viii)	to the Noteholders, the Principal Distribution Amount (until paid in full)		\$ -		\$ 4,582,067.99
(ix)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee		\$ -		\$ 4,582,067.99
(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		\$ 4,582,067.99		\$ -
(xi)	Remaining amounts released to the Issuer		\$ -		\$ -

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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
		3/31/2017	4/30/2017	3/31/2017	4/30/2017	3/31/2017	4/30/2017	3/31/2017	4/30/2017	3/31/2017	4/30/2017
A	Borrower Status Distribution:										
	Interim										
	In-School	13	14	52,340	60,977	0.01%	0.02%	5.121%	4.686%	120	120
	Grace	9	8	35,306	26,669	0.01%	0.01%	4.281%	5.003%	120	116
	Repayment										
	Current	29,975	29,696	274,684,307	271,735,952	78.66%	78.82%	4.517%	4.518%	171	170
	31-60 Days Delinquent	719	798	7,407,251	8,686,957	2.12%	2.52%	5.176%	5.263%	165	173
	61-90 Days Delinquent	454	409	5,351,756	4,219,150	1.53%	1.22%	5.235%	5.105%	189	171
	91-120 Days Delinquent	281	318	3,472,158	4,075,815	0.99%	1.18%	5.442%	5.303%	179	192
	121-180 Days Delinquent	446	366	5,479,142	4,358,313	1.57%	1.26%	5.144%	5.024%	192	188
	181-270 Days Delinquent	419	420	5,274,060	5,279,152	1.51%	1.53%	5.256%	5.317%	175	175
> 271 Days Delinquent	214	167	2,390,574	1,856,954	0.68%	0.54%	5.224%	4.911%	180	185	
Total Repayment	32,508	32,174	304,059,249	300,212,294	87.06%	87.07%	4.586%	4.582%	171	171	
Forbearance	1,962	1,829	23,515,918	22,839,825	6.73%	6.62%	5.153%	5.165%	198	204	
Deferment	2,257	2,212	21,623,510	21,641,722	6.19%	6.28%	4.950%	4.972%	193	194	
B	Total Portfolio	36,749	36,237	349,286,322	344,781,486	100%	100%	4.577%	4.574%	171	171

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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	3/31/2017	4/30/2017	3/31/2017	4/30/2017	3/31/2017	4/30/2017	3/31/2017	4/30/2017	3/31/2017	4/30/2017
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	14,605	14,422	147,392,188	145,385,945	42.21%	42.16%	4.599%	4.595%	165	165
2. Unsubsidized Consolidation Loans	15,010	14,850	181,390,559	179,258,061	51.93%	51.99%	4.624%	4.620%	183	183
3. Subsidized Stafford Loans	4,087	3,984	8,223,625	8,059,790	2.35%	2.34%	3.680%	3.679%	101	102
4. Unsubsidized Stafford Loans	2,658	2,607	8,706,699	8,578,464	2.49%	2.49%	3.842%	3.844%	114	115
5. Grad PLUS Loans	25	25	484,230	483,605	0.14%	0.14%	7.882%	7.883%	169	170
6. HEAL Loans	40	39	138,900	132,898	0.04%	0.04%	2.205%	2.322%	122	121
7. HEALTH Loans	84	82	1,303,995	1,265,051	0.37%	0.37%	2.016%	2.146%	117	116
8. PLUS Loans	237	225	1,644,722	1,616,267	0.47%	0.47%	7.080%	7.069%	102	102
9. SLS Loans	3	3	1,404	1,404	0.00%	0.00%	3.800%	3.800%	58	58
Total - Loan Type	36,749	36,237	349,286,322	344,781,486	100%	100%	4.577%	4.574%	171	171
2 Program Type										
1. Graduate	712	704	5,379,403	5,321,108	1.54%	1.54%	4.488%	4.501%	135	136
2. Undergraduate	32,486	32,041	321,428,661	317,413,106	92.02%	92.07%	4.538%	4.536%	173	173
3. Proprietary	3,551	3,492	22,478,257	22,047,272	6.44%	6.39%	5.150%	5.149%	151	150
Total - Program Type	36,749	36,237	349,286,322	344,781,486	100%	100%	4.577%	4.574%	171	171
3 School Type										
1. 4 Year Private	10,977	10,843	120,489,070	119,066,135	34.50%	34.53%	4.633%	4.631%	176	176
2. 4 Year Public	18,306	18,052	171,507,665	169,279,215	49.10%	49.10%	4.399%	4.396%	170	170
3. 2 Year Private	951	939	6,621,723	6,577,831	1.90%	1.91%	4.896%	4.897%	149	150
4. 2 Year Public	2,006	1,962	13,116,974	12,854,839	3.76%	3.73%	4.889%	4.884%	156	156
5. Prop/Voc/Tech	3,539	3,480	22,394,517	21,964,171	6.40%	6.37%	5.151%	5.150%	151	150
6. Unknown	970	961	15,156,374	15,039,294	4.34%	4.36%	4.890%	4.893%	195	195
Total - School Type	36,749	36,237	349,286,322	344,781,486	100%	100%	4.577%	4.574%	171	171

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	3/31/2017	4/30/2017
1. In school	24	21
2. Grace	4	2
3. Deferment	14	14
4. Forbearance	3	4
	W.A. Time in Repayment (months)	
5. Repayment	134	135
6. Total Portfolio Weighted Average	115	116

IX. Series 2013-1 FFELP Portfolio Indices

			Ending Principal					Ending Principal		
			Balance	% of Total				Balance	% of Total	
			4/30/2017	4/30/2017				4/30/2017	4/30/2017	
A	Stafford				B	Unsub Stafford				
	<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>			<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>		
	SA	Tbill + 3.50%	Fixed	2,456	0.00%	SE	Tbill + 3.10%	Fixed	142	0.00%
	SB	Tbill + 3.50%	Fixed	2,905	0.00%	SE	Tbill + 3.10%	Variable	3,119	0.00%
	SD	Tbill + 3.25%	Fixed	24,283	0.01%	SG	Tbill + 3.10%	Variable	153,064	0.04%
	SD	Tbill + 3.25%	Variable	515	0.00%	SH	Tbill + 2.50%	Variable	18,969	0.01%
	SE	Tbill + 3.10%	Fixed	18,225	0.01%	SJ	Tbill + 2.20%	Variable	34,978	0.01%
	SE	Tbill + 3.10%	Variable	17,889	0.01%	SK	Tbill + 2.80%	Variable	259,180	0.08%
	SG	Tbill + 3.10%	Variable	200,914	0.06%	LA	1mL + 1.74%	Variable	643,706	0.19%
	SH	Tbill + 2.50%	Variable	19,057	0.01%	LB	1mL + 2.34%	Variable	4,149,626	1.20%
	SJ	Tbill + 2.20%	Variable	26,215	0.01%	LE	1mL + 1.74% (Neg SAP)	Fixed	226,627	0.07%
	SK	Tbill + 2.80%	Variable	258,763	0.08%	LE	1mL + 1.74% (Neg SAP)	Variable	19,255	0.01%
	LA	1mL + 1.74%	Variable	591,080	0.17%	LF	1mL + 2.34% (Neg SAP)	Fixed	1,953,806	0.57%
	LB	1mL + 2.34%	Variable	4,162,393	1.21%	LF	1mL + 2.34% (Neg SAP)	Variable	104,910	0.03%
	LE	1mL + 1.74% (Neg SAP)	Fixed	199,331	0.06%	LI	1mL + 1.34% (Neg SAP)	Fixed	148,546	0.04%
	LE	1mL + 1.74% (Neg SAP)	Variable	21,944	0.01%	LJ	1mL + 1.94% (Neg SAP)	Fixed	860,970	0.25%
	LF	1mL + 2.34% (Neg SAP)	Fixed	1,573,085	0.46%				1,609	0.00%
	LF	1mL + 2.34% (Neg SAP)	Variable	145,673	0.04%		None - Not eligible for SAP			
	LI	1mL + 1.34% (Neg SAP)	Fixed	78,581	0.02%					
	LJ	1mL + 1.94% (Neg SAP)	Fixed	711,052	0.21%					
	None - Not eligible for SAP			5,538	0.00%					
	Total - Stafford			8,059,901	2.34%		Total - Unsub Stafford		8,578,508	2.49%
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	Tbill + 3.25%	Fixed	145,575	0.04%	SD	Tbill + 3.25%	Variable	1,147	0.00%
	SE	Tbill + 3.10%	Fixed	1,478,838	0.43%	SE	Tbill + 3.10%	Variable	-	0.00%
	SG	Tbill + 3.10%	Variable	960,030	0.28%	SG	Tbill + 3.10%	Variable	-	0.00%
	SL	T-bill + 3.10%	Fixed	3,226,786	0.94%	SH	Tbill + 2.50%	Variable	10,684	0.00%
	LC	1mL + 2.64%	Fixed	148,917,314	43.19%	LD	1mL + 2.64%	Variable	368,343	0.11%
	LG	1mL + 2.64% (Neg SAP)	Fixed	145,663,219	42.25%	LH	1mL + 2.64% (Neg SAP)	Fixed	1,720,408	0.50%
	LK	1mL + 2.24% (Neg SAP)	Fixed	24,197,968	7.02%	LH	1mL + 2.64% (Neg SAP)	Variable	-	0.00%
	None - Not eligible for SAP			61,199	0.02%	LM	1mL + 1.94% (Neg SAP)	Fixed	-	0.00%
							None - Not eligible for SAP		721	0.00%
	Total - Consolidation			324,650,929	94.16%		Total - Plus/SLS		2,101,303	0.61%
						E	Heal Loans not eligible for SAP		1,397,950	0.41%
						F	Credit Balances Loans		(7,104)	0.00%
							Total Ending Balance at 04/30/17		344,781,486	100%

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

Month End Date	Actual Ending Pool Balance	Since Issued CPR
4/30/2017	\$ 347,040,487.64	7.173%
3/31/2017	\$ 351,480,651.72	7.206%
2/28/2017	\$ 357,159,762.59	7.057%
1/31/2017	\$ 361,869,097.45	7.217%
12/31/2016	\$ 367,547,146.00	7.029%
11/30/2016	\$ 372,469,483.85	6.934%
10/31/2016	\$ 376,239,097.36	7.029%
9/30/2016	\$ 380,624,926.14	7.085%
8/31/2016	\$ 385,308,046.03	7.011%
7/31/2016	\$ 390,174,760.87	7.040%
6/30/2016	\$ 394,454,819.24	7.117%
5/31/2016	\$ 399,414,741.63	7.027%
4/30/2016	\$ 404,710,973.18	7.036%
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*	\$	1,557,182.22
b. 1-3% write offs		37,227.00
c. Claims filed pending payment		318,749.65
d. Total Current Period Defaults	\$	1,913,158.87
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	64,725,742.37
b. 1-3% write offs		1,296,464.03
c. Claims filed pending payment		318,749.65
d. Total Cumulative Defaults	\$	66,340,956.05
3. Cumulative Default (% of original pool balance)		11.21%
4. Cumulative Default (% of cumulative Entered Repayment Balance)		11.76%
5. Cumulative Recoveries	\$	64,725,742.37
6. Cumulative Recovery Rate (2a/2d)		97.57%
7. Cumulative Net Loss Rate (2b/2d)		1.95%
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: 04/30/17

Report Period: 04/01/17 - 04/30/17

XI. Balance Sheet

<u>ASSETS</u>	<u>4/30/2017</u>
Cash	\$ 565,443
Assets Held by Trustee	
Investments	6,692,128
Accrued Interest Receivable	4,595,028
Student Loans Receivable, Net	344,517,486
Prepaid and Deferred Expenses	<u>-</u>
Total Assets	<u><u>356,370,085</u></u>
<u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable	326,683,749
Discount on Bonds Payable	(734,692)
Accrued Interest Payable	81,156
Other Accounts Payable & Accrued Expenses	482,692
Deferred Outflow	12,892,382
Total Liabilities	<u>339,405,287</u>
Net Assets	<u>16,964,798</u>
Total Liabilities and Net Assets	<u><u>356,370,085</u></u>
Parity Ratio	1.0802

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%	
6/27/2016	\$ 376,402,185	64.5%	71%
7/25/2016	\$ 371,172,802	63.6%	
10/25/2016	\$ 356,841,473	61.1%	
1/25/2017	\$ 343,335,442	58.8%	
4/25/2017	\$ 326,683,748	55.9%	

* Appendix F of 2013-1 PPM

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

Supplemental Report

Report Date: 04/30/17

Report Period: 04/01/17 - 04/30/17

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%	22.2%	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%	18.7%	48.3%	20.2
9/30/2015	\$ 439,574,308	74.3%	7.8%	9.1%	39.7	24.6	15.0	8.1%	18.4%	57.3%	23.0
12/31/2015	\$ 424,686,979	71.8%	7.1%	9.0%	40.0	25.0	15.0	8.7%	18.1%	59.5%	23.8
3/31/2016	\$ 409,020,002	69.1%	7.1%	8.8%	41.5	25.3	16.2	8.9%	17.9%	60.5%	25.6
6/30/2016	\$ 394,454,819	66.7%	6.6%	8.5%	42.0	25.7	16.3	9.7%	17.7%	61.1%	26.2
9/30/2016	\$ 380,624,926	64.3%	6.1%	7.8%	42.1	26.3	15.8	10.2%	16.7%	62.7%	27.1
12/31/2016	\$ 367,547,146	62.1%	5.7%	7.5%	42.8	26.6	16.3	10.8%	17.3%	63.8%	27.4
3/31/2017	\$ 351,480,652	59.4%	6.2%	6.7%	43.3	26.4	16.9	11.7%	16.0%	66.5%	28.0

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)

~ As of March 31, 2017, the methodology for computing the PFH Pmt Percentage has been changed to more accurately reflect the PFH Pmt %. The PFH Pmt% for quarters prior to 3/31/17 have been updated to reflect this change in methodology as well.

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

Supplemental Report

Report Date: 04/30/17

Report Period: 04/01/17 - 04/30/17

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</u>	<u>Wgt Avg Mths on</u>	<u>Wgt Avg Mths on</u>
		<u>Avg Mths</u>	<u>Wgt Avg Mths on</u>	<u>on Mandatory</u>	<u>Mths on Frb in</u>	<u>Discretionary Frb in</u>	<u>Mandatory Frb in</u>
		<u>on Frb</u>	<u>Discretionary Frb</u>	<u>Frb</u>	<u>2013-1 Trust</u>	<u>2013-1 Trust</u>	<u>2013-1 Trust</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
	Total	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
	Total	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
	Total	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
	Total	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
	Total	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
	Total	41.5	25.3	16.2	18.0	9.3	8.6
6/30/2016	Discretionary Frb	35.5	22.4	13.1	17.2	11.8	5.4
	Mandatory Frb	50.2	29.8	20.4	20.0	6.1	13.9
	Total	42.0	25.7	16.3	18.4	9.3	9.2
9/30/2016	Discretionary Frb	33.4	22.4	11.0	18.0	13.0	5.0
	Mandatory Frb	51.7	30.6	21.1	21.2	6.6	14.6
	Total	42.1	26.3	15.8	19.5	9.9	9.6
12/31/2016	Discretionary Frb	32.8	22.6	10.3	18.6	13.4	5.2
	Mandatory Frb	54.1	31.1	23.0	22.8	7.2	15.5
	Total	42.8	26.6	16.3	20.6	10.5	10.0
3/31/2017	Discretionary Frb	35.7	23.2	12.5	21.0	13.9	7.0
	Mandatory Frb	52.8	30.4	22.4	22.5	6.1	16.5
	Total	43.3	26.4	16.9	21.7	10.5	11.2