

PHEAA Student Loan Trust 2013-1 FRN
Monthly Servicing Report

Distribution Date: 06/26/2017

Reporting Period: 05/01/2017 – 05/31/2017

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: 05/31/17

Report Period: 05/01/17 - 05/31/17

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

A. Pool Balance

	04/30/2017	Net Activity	05/31/2017	
1. Student Loan - Principal Balance	\$ 344,781,485.88	\$ (3,895,486.34)	\$ 340,885,999.54	% of Initial Pool Balance 57.97%
2. Interest expected to be Capitalized	\$ 2,259,001.76	\$ (135,185.15)	\$ 2,123,816.61	
3. Total Pool Balance	\$ 347,040,487.64	\$ (4,030,671.49)	\$ 343,009,816.15	
4. Student Loan - Accrued Borrower Interest Balance	\$ 5,490,626.98	\$ (106,292.19)	\$ 5,384,334.79	
5. Accrued Interest Subsidy & Special Allowance	\$ (899,531.04)	\$ 518,057.55	\$ (381,473.49)	
6. Weighted Average Coupon Rate	4.574%		4.575%	
7. Weighted Average Remaining to Maturity (in months)	172.76		172.26	
8. Number of Loans	36,237		35,788	
9. Number of Borrowers	21,802		21,531	

B. Adjusted Pool Balance

	04/30/2017	Change	05/31/2017
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)	\$ 347,927,983.51		\$ 343,897,312.02

C. Other Fund Balances

	04/30/2017	Change	05/31/2017
1. Collection Fund	\$ 5,099,816.27	\$ (252,648.89)	\$ 4,847,167.38
2. Reserve Fund	\$ 887,495.87	\$ -	\$ 887,495.87
3. Capitalized Interest Fund	\$ -	\$ -	\$ -
4. Department Rebate Fund	\$ 704,816.17	\$ (510,101.30)	\$ 194,714.87
5. Acquisitions Fund	\$ -	\$ -	\$ -
6. Total - Other Account Balances	\$ 6,692,128.31	\$ (762,750.19)	\$ 5,929,378.12

D. Notes Payable

	Final Maturity	CUSIP	Spread	04/30/2017	%	05/31/2017	%
1. 2013-1 LIBOR Notes	11/25/2036	69339BAA0	1mL+0.50%	\$ 326,683,748.43	100.00%	\$ 322,101,680.44	100.00%
2. Total Notes Payable				\$ 326,683,748.43	100.00%	\$ 322,101,680.44	100.00%

E. Parity Ratio Calculation:

	04/30/2017	Change	05/31/2017
1. Student Loan - Principal	\$ 344,781,485.88	\$ (3,895,486.34)	\$ 340,885,999.54
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 2,259,001.76	\$ (135,185.15)	\$ 2,123,816.61
3. Pool Balance (E1 + E2)	\$ 347,040,487.64	\$ (4,030,671.49)	\$ 343,009,816.15
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)	\$ 347,927,983.51	\$ (4,030,671.49)	\$ 343,897,312.02
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	\$ 322,101,680.44	\$ (4,048,769.98)	\$ 318,052,910.46
8. Net Assets (E6 - E7)	\$ 25,826,303.07	\$ 18,098.49	\$ 25,844,401.56
9. Parity Ratio (E6/E7)	1.0802		1.0813

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II. Series 2013-1 FRN Transactions and Accruals

		Beg/End Mon. Balance:
A.	Student Loan Cash Principal Activity	344,781,485.88
	1 Borrower Payments	\$ (2,727,625.19)
	2 Claim Payments	\$ (673,001.42)
	3 Consolidation Payoffs	\$ (913,049.70)
	4 Other Cash Payments from Servicer	\$ 2,487.18
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (4,311,189.13)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 415,197.89
	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	\$ 504.90
	9 Total Non-Cash Principal Activity	\$ 415,702.79
C.	Total Student Loan Principal Activity	\$ (3,895,486.34) \$ 340,885,999.54
D.	Student Loan Cash Interest Activity	4,591,095.94
	1 Borrower Payments (includes Late Fees)	\$ (908,718.08)
	2 Claim Payments	\$ (18,490.50)
	3 Consolidation Payoffs	\$ (11,134.20)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ (249,008.48)
	7 Special Allowance Payments (SAP)	\$ 953,824.65
	8 Total Interest Collections	\$ (233,526.61)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 1,301,308.94
	2 Interest Subsidy Payment Accrual	\$ 82,179.45
	3 Special Allowance Payment Accrual Estimate	\$ (268,938.07)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (415,197.89)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (54,060.46)
	9 Total Non-Cash Interest Activity	\$ 645,291.97
F.	Total Student Loan Interest Activity	\$ 411,765.36 \$ 5,002,861.30
G.	Non-Reimbursable Losses During Collection Period	\$ (15,136.89)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (1,408,305.41) \$ 345,888,860.84

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

Beginning Cash Balance		\$ 5,665,259.76
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 2,727,625.19
	2 Principal Payments Received - Claim Payments	\$ 673,001.42
	3 Principal Payments Received - Consolidation Payoffs	\$ 913,049.70
	4 Principal Payments Received - Other Payments from Servicer	\$ (2,487.18)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 4,311,189.13
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 908,718.08
	2 Interest Payments Received - Claim Payments	\$ 18,490.50
	3 Interest Payments Received - Consolidation Payoffs	\$ 11,134.20
	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	\$ 938,342.78
C.	Reimbursements from Servicer	\$ -
D.	Reimbursements from Dept of Education for Direct Consolidation Payoffs	\$ -
E.	Reimbursements from Servicer for Keystone Rebate Fees	\$ -
F.	Reimbursements from Dept. of Ed. for Origination Fee Cancellations	\$ -
G.	Owner Trustee Holdover	\$ -
H.	Transfer from Reserve Fund	\$ -
I.	Transfers to Department Rebate Fund	\$ (194,714.87)
J.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 3,316.59
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 235.71
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ -
	6 Reserve Fund Investment Earnings	\$ 379.98
	7 Total Investment Earnings	\$ 3,932.28
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (288,042.60)
	2 Servicing Fees	\$ (130,982.37)
	3 Indenture Trustee Fee	\$ (4,085.88)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (58,581.28)
	7 Interest Payments - LIBOR Notes	\$ (405,784.77)
	8 Principal Payments - LIBOR Notes	\$ (4,582,067.99)
	9 Funds transferred to the Issuer	\$ -
	10 Total Previously Remitted Fees	\$ (5,470,544.89)
		\$ 5,253,464.19
L.	Total Cash Available at 05/31/17 (Collection Fund)	\$ 5,253,464.19

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IV. Series 2013-1 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	05/23/17	1.02356%

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%	1.52356%	6/26/2017	32	5/25/2017	6/25/2017	\$ 436,214.43
Total - 2013-1 FRN Interest Payable							\$ 436,214.43

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

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V. Principal Distributions and Reserve Fund Reconciliation

A. Distribution Amounts thru June 26, 2017		2013-1 LIBOR Notes	
1	Monthly Interest Due	\$	436,214.43
2	Monthly Interest Paid	\$	436,214.43
3	Interest Shortfall	\$	-
4	Interest Shortfall Due	\$	-
5	Interest Shortfall Paid	\$	-
6	Interest Shortfall	\$	-
7	Monthly Principal Paid	\$	4,048,769.98
8	Total Distribution Amount	\$	4,484,984.41

B. Principal Distribution Amount Reconciliation		Actual Distribution	
1	Notes Outstanding as of 05/31/17	\$	322,101,680.44
2	less: Current Adjusted Pool Balance 05/31/17	\$	343,897,312.02
3	Total Principal Distribution Amount	\$	-
		\$	4,048,769.98

C. Reserve Fund and Capitalized Interest Fund Reconciliation		Reserve Fund	Cap Int Fund
1	Beginning Period Balance 05/01/17	\$ 887,495.87	\$ -
2	Deposits to Reserve Fund	\$ -	\$ -
3	Interest Earned	\$ 379.98	\$ -
4	Transfer of Interest Earned to the Collection Account	\$ (379.98)	\$ -
5	Transfer of Excess Reserve/Cap Int to the Collection Account	\$ -	\$ -
6	Total Reserve Fund Balance Available at 05/31/17	\$ 887,495.87	\$ -
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
8	Total Adjusted Reserve Fund Balance Available 05/31/17	\$ 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		5/25/2017	Paydown Factors	6/26/2017
1	2013-1 FRN LIBOR Notes	\$ 322,101,680.44	\$ 4,048,769.98	\$ 318,052,910.46
2	2013-1 Pool Factor	0.5515912	0.0069334	0.5446578
Total Notes Outstanding		\$ 322,101,680.44	\$ 4,048,769.98	\$ 318,052,910.46

VI. Series 2013-1 FRN - Priority of Distributions

Per Distribution Date Certificate			Available Funds Balance	
Total Available Funds			\$ 5,253,464.19	
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs	\$ -	\$	5,253,464.19
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund	\$ -	\$	5,253,464.19
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$ -	\$	5,253,464.19
Section 5.04(c)	Distributions:			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 284,938.18	\$	4,968,526.01
(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;	\$ 186,758.62	\$	4,781,767.39
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 4,148.68	\$	4,777,618.71
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$	4,776,618.71
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (June Distribution Date Only)	\$ 4,500.00	\$	4,772,118.71
(iv)	Payment of the Administrator Fee to the Administrator	\$ 57,841.24	\$	4,714,277.47
(iv)	Payment of Other Administration Expense to the Administrator (June Distribution only)	\$ 100,000.00	\$	4,614,277.47
(v)	Payment of the Primary Servicing fee to the Servicer	\$ 129,293.06	\$	4,484,984.41
(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;	\$ 436,214.43	\$	4,048,769.98
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;	\$ -	\$	4,048,769.98
(viii)	to the Noteholders, the Principal Distribution Amount (until paid in full)	\$ -	\$	4,048,769.98
(ix)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee	\$ -	\$	4,048,769.98
(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	\$ 4,048,769.98	\$	-
(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
		4/30/2017	5/31/2017	4/30/2017	5/31/2017	4/30/2017	5/31/2017	4/30/2017	5/31/2017	4/30/2017	5/31/2017
A	Borrower Status Distribution:										
	Interim										
	In-School	14	11	60,977	46,215	0.02%	0.01%	4.686%	5.528%	120	120
	Grace	8	10	26,669	37,931	0.01%	0.01%	5.003%	3.688%	116	120
	Repayment										
	Current	29,696	29,369	271,735,952	270,160,789	78.81%	79.25%	4.518%	4.520%	170	170
	31-60 Days Delinquent	798	804	8,686,957	8,184,779	2.52%	2.40%	5.263%	5.266%	173	170
	61-90 Days Delinquent	409	423	4,219,150	4,250,161	1.22%	1.25%	5.105%	5.452%	171	179
	91-120 Days Delinquent	318	310	4,075,815	3,209,722	1.18%	0.94%	5.303%	4.962%	192	170
	121-180 Days Delinquent	366	373	4,358,313	4,776,494	1.26%	1.40%	5.024%	5.063%	188	193
	181-270 Days Delinquent	420	407	5,279,152	4,827,771	1.53%	1.42%	5.317%	5.237%	175	180
	> 271 Days Delinquent	167	174	1,856,954	2,124,519	0.54%	0.62%	4.911%	5.153%	185	178
Total Repayment	32,174	31,860	300,212,294	297,534,236	87.07%	87.28%	4.582%	4.583%	171	170	
Forbearance	1,829	1,876	22,839,825	23,167,370	6.62%	6.80%	5.165%	5.107%	204	195	
Deferment	2,212	2,031	21,641,722	20,100,247	6.28%	5.90%	4.972%	5.015%	194	196	
B	Total Portfolio	36,237	35,788	344,781,486	340,886,000	100%	100%	4.574%	4.575%	171	170

Note: Delinquent means more than 30 days past due

*Percentages may not sum to 100% due to rounding

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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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	4/30/2017	5/31/2017	4/30/2017	5/31/2017	4/30/2017	5/31/2017	4/30/2017	5/31/2017	4/30/2017	5/31/2017
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	14,422	14,258	145,385,945	143,694,507	42.17%	42.15%	4.595%	4.595%	165	164
2. Unsubsidized Consolidation Loans	14,850	14,689	179,258,061	177,451,789	51.99%	52.06%	4.620%	4.621%	183	182
3. Subsidized Stafford Loans	3,984	3,925	8,059,790	7,918,147	2.34%	2.32%	3.679%	3.683%	102	102
4. Unsubsidized Stafford Loans	2,607	2,549	8,578,464	8,428,843	2.49%	2.47%	3.844%	3.861%	115	115
5. Grad PLUS Loans	25	25	483,605	445,321	0.14%	0.13%	7.883%	7.834%	170	158
6. HEAL Loans	39	39	132,898	125,707	0.04%	0.04%	2.322%	2.319%	121	121
7. HEALTH Loans	82	82	1,265,051	1,227,255	0.37%	0.36%	2.146%	2.145%	116	115
8. PLUS Loans	225	218	1,616,267	1,593,018	0.47%	0.47%	7.069%	7.067%	102	103
9. SLS Loans	3	3	1,404	1,413	0.00%	0.00%	3.800%	3.800%	58	57
Total - Loan Type	36,237	35,788	344,781,486	340,886,000	100%	100%	4.574%	4.575%	171	170
2 Program Type										
1. Graduate	704	696	5,321,108	5,259,738	1.54%	1.54%	4.501%	4.474%	136	135
2. Undergraduate	32,041	31,664	317,413,106	313,792,013	92.06%	92.05%	4.536%	4.537%	173	172
3. Proprietary	3,492	3,428	22,047,272	21,834,248	6.39%	6.41%	5.149%	5.150%	150	150
Total - Program Type	36,237	35,788	344,781,486	340,886,000	100%	100%	4.574%	4.575%	171	170
3 School Type										
1. 4 Year Private	10,843	10,722	119,066,135	117,556,069	34.53%	34.49%	4.631%	4.628%	176	176
2. 4 Year Public	18,052	17,837	169,279,215	167,419,249	49.10%	49.11%	4.396%	4.399%	170	169
3. 2 Year Private	939	939	6,577,831	6,653,163	1.91%	1.95%	4.897%	4.885%	150	151
4. 2 Year Public	1,962	1,924	12,854,839	12,673,479	3.73%	3.72%	4.884%	4.874%	156	155
5. Prop/Voc/Tech	3,480	3,416	21,964,171	21,751,687	6.37%	6.38%	5.150%	5.151%	150	150
6. Unknown	961	950	15,039,294	14,832,353	4.36%	4.35%	4.893%	4.905%	195	192
Total - School Type	36,237	35,788	344,781,486	340,886,000	100%	100%	4.574%	4.575%	171	170

*Percentages may not sum to 100% due to rounding

B. Weighted Average Payments Made		
	W.A. Time until repayment (months)	
	4/30/2017	5/31/2017
1. In school	21	25
2. Grace	2	3
3. Deferment	14	15
4. Forbearance	4	3
	W.A. Time in Repayment (months)	
5. Repayment	135	136
6. Total Portfolio Weighted Average	116	117

IX. Series 2013-1 FFELP Portfolio Indices

			Ending Principal					Ending Principal		
			Balance	% of Total				Balance	% of Total	
			5/31/2017	5/31/2017				5/31/2017	5/31/2017	
A	Stafford				B	Unsub Stafford				
	<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	2,453	0.00%	SE	Tbill + 3.10%	Fixed	124	0.00%
	SB	Tbill + 3.50%	Fixed	2,851	0.00%	SE	Tbill + 3.10%	Variable	3,101	0.00%
	SD	Tbill + 3.25%	Fixed	24,096	0.01%	SG	Tbill + 3.10%	Variable	151,558	0.04%
	SD	Tbill + 3.25%	Variable	515	0.00%	SH	Tbill + 2.50%	Variable	18,969	0.01%
	SE	Tbill + 3.10%	Fixed	18,125	0.01%	SJ	Tbill + 2.20%	Variable	34,978	0.01%
	SE	Tbill + 3.10%	Variable	17,841	0.01%	SK	Tbill + 2.80%	Variable	251,366	0.07%
	SG	Tbill + 3.10%	Variable	196,327	0.06%	LA	1mL + 1.74%	Variable	639,008	0.19%
	SH	Tbill + 2.50%	Variable	19,057	0.01%	LB	1mL + 2.34%	Variable	4,043,624	1.19%
	SJ	Tbill + 2.20%	Variable	26,215	0.01%	LE	1mL + 1.74% (Neg SAP)	Fixed	233,529	0.07%
	SK	Tbill + 2.80%	Variable	256,967	0.08%	LE	1mL + 1.74% (Neg SAP)	Variable	19,482	0.01%
	LA	1mL + 1.74%	Variable	590,082	0.17%	LF	1mL + 2.34% (Neg SAP)	Fixed	1,925,346	0.56%
	LB	1mL + 2.34%	Variable	4,071,542	1.19%	LF	1mL + 2.34% (Neg SAP)	Variable	103,347	0.03%
	LE	1mL + 1.74% (Neg SAP)	Fixed	199,110	0.06%	LI	1mL + 1.34% (Neg SAP)	Fixed	149,889	0.04%
	LE	1mL + 1.74% (Neg SAP)	Variable	21,926	0.01%	LJ	1mL + 1.94% (Neg SAP)	Fixed	852,915	0.25%
	LF	1mL + 2.34% (Neg SAP)	Fixed	1,546,202	0.45%				1,609	0.00%
	LF	1mL + 2.34% (Neg SAP)	Variable	144,752	0.04%					
	LI	1mL + 1.34% (Neg SAP)	Fixed	78,377	0.02%					
	LJ	1mL + 1.94% (Neg SAP)	Fixed	695,071	0.20%					
	None - Not eligible for SAP			6,725	0.00%					
	Total - Stafford			7,918,234	2.32%				8,428,844	2.47%
C	Consolidation				D	Plus/SLS				
	<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	144,949	0.04%	SD	Tbill + 3.25%	Variable	1,156	0.00%
	SE	Tbill + 3.10%	Fixed	1,487,275	0.44%	SE	Tbill + 3.10%	Variable	-	0.00%
	SG	Tbill + 3.10%	Variable	941,730	0.28%	SG	Tbill + 3.10%	Variable	-	0.00%
	SL	T-bill + 3.10%	Fixed	3,207,298	0.94%	SH	Tbill + 2.50%	Variable	10,684	0.00%
	LC	1mL + 2.64%	Fixed	147,147,840	43.17%	LD	1mL +2.64%	Variable	363,391	0.11%
	LG	1mL + 2.64% (Neg SAP)	Fixed	144,297,999	42.33%	LH	1mL +2.64% (Neg SAP)	Fixed	1,664,102	0.49%
	LK	1mL + 2.24% (Neg SAP)	Fixed	23,796,216	6.98%	LH	1mL +2.64% (Neg SAP)	Variable	-	0.00%
	None - Not eligible for SAP			129,936	0.04%	LM	1mL +1.94% (Neg SAP)	Fixed	-	0.00%
									562	0.00%
	Total - Consolidation			321,153,243	94.21%				2,039,895	0.60%
						E	Heal Loans not eligible for SAP		1,352,963	0.40%
						F	Credit Balances Loans		(7,179)	0.00%
							Total Ending Balance at 05/31/17		340,886,000	100%

X. Payment History, CPRs, and Cumulative Default Rate

A. Payment History and CPRs

Month End Date	Actual Ending Pool Balance	Since Issued CPR
5/31/2017	\$ 343,009,816.15	7.116%
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*	\$	691,491.92
b. 1-3% write offs		14,808.17
c. Claims filed pending payment		399,370.82
d. Total Current Period Defaults	\$	1,105,670.91
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	65,417,234.29
b. 1-3% write offs		1,311,272.20
c. Claims filed pending payment		399,370.82
d. Total Cumulative Defaults	\$	67,127,877.31
3. Cumulative Default (% of original pool balance)		11.35%
4. Cumulative Default (% of cumulative Entered Repayment Balance)		11.87%
5. Cumulative Recoveries	\$	65,417,234.29
6. Cumulative Recovery Rate (2a/2d)		97.45%
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: 05/31/17

Report Period: 05/01/17 - 05/31/17

XI. Balance Sheet

<u>ASSETS</u>	<u>5/31/2017</u>
Cash	\$ 406,297
Assets Held by Trustee	
Investments	5,929,378
Accrued Interest Receivable	5,006,317
Student Loans Receivable, Net	340,639,000
Prepaid and Deferred Expenses	<u>-</u>
Total Assets	<u><u>351,980,992</u></u>
 <u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable	322,101,681
Discount on Bonds Payable	(707,282)
Accrued Interest Payable	95,421
Other Accounts Payable & Accrued Expenses	577,221
Deferred Outflow	12,417,530
Total Liabilities	<u>334,484,571</u>
Net Assets	<u>17,496,421</u>
Total Liabilities and Net Assets	<u><u>351,980,992</u></u>
Parity Ratio	1.0813

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: 05/31/17

Report Period: 05/01/17 - 05/31/17

XIII. Historical Loan Portfolio Characteristics

EOM	O/S Pool Balance	% of Orig	% of Pool on	% of Pool on	Total Wgt	Wgt Avg Mths			% of Pool	PFH Pmt	% of PFH	Wtg Avg
		Pool Bal	Deferment	Forbearance	Avg Mths on Frb	Wgt Avg Mths on Discretionary Frb	on Mandatory Frb	on PFH	%*~	Pool w/ \$0 Pmt	Mths on PFH	
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: 05/31/17

Report Period: 05/01/17 - 05/31/17

XIV. Additional Forbearance Detail

EOM	Status at End of Reporting Period	Total Wgt		Wgt Avg Mths		Total Wgt Avg Mths on Frb in 2013-1 Trust	Wgt Avg Mths on Discretionary Frb in 2013-1 Trust	Wgt Avg Mths on Mandatory Frb in 2013-1 Trust
		Avg Mths on Frb	Wgt Avg Mths on Discretionary Frb	on Mandatory Frb	on Mandatory Frb			
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	