

PHEAA Student Loan Trust 2013-1 FRN
Monthly Servicing Report

Distribution Date: 07/25/2016

Reporting Period: 06/01/2016 – 06/30/2016

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: 06/30/16

Report Period: 06/01/16 - 06/30/16

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

A. Pool Balance

	5/31/2016	Net Activity	06/30/2016	
1. Student Loan - Principal Balance	\$ 396,515,928.43	\$ (4,982,703.30)	\$ 391,533,225.13	% of Initial Pool Balance 66.67%
2. Interest expected to be Capitalized	\$ 2,898,813.20	\$ 22,780.91	\$ 2,921,594.11	
3. Total Pool Balance	\$ 399,414,741.63	\$ (4,959,922.39)	\$ 394,454,819.24	
4. Student Loan - Accrued Borrower Interest Balance	\$ 5,951,624.41	\$ (8,639.15)	\$ 5,942,985.26	
5. Accrued Interest Subsidy & Special Allowance	\$ (719,575.85)	\$ (336,271.76)	\$ (1,055,847.61)	
6. Weighted Average Coupon Rate	4.583%		4.580%	
7. Weighted Average Remaining to Maturity (in months)	178.92		178.31	
8. Number of Loans	41,263		40,827	
9. Number of Borrowers	25,064		24,776	

B. Adjusted Pool Balance

	5/31/2016	Change	06/30/2016
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)	\$ 998,536.85	\$ (12,399.80)	\$ 986,137.05
3 Adjusted Pool Balance (A3 + B1 + B2)	\$ 400,413,278.48		\$ 395,440,956.29

C. Other Fund Balances

	5/31/2016	Change	06/30/2016
1. Collection Fund	\$ 5,981,299.03	\$ (337,658.62)	\$ 5,643,640.41
2. Reserve Fund	\$ 1,011,777.43	\$ (13,240.58)	\$ 998,536.85
3. Capitalized Interest Fund	\$ -	\$ -	\$ -
4. Department Rebate Fund	\$ 363,015.23	\$ 356,560.62	\$ 719,575.85
5. Acquisitions Fund	\$ -	\$ -	\$ -
6. Total - Other Account Balances	\$ 7,356,091.69	\$ 5,661.42	\$ 7,361,753.11

D. Notes Payable

Notes Payable	Final Maturity	CUSIP	Spread	5/31/2016	%	06/30/2016	%
1. 2013-1 LIBOR Notes	11/25/2036	69339BAA0	1mL+0.50%	\$ 381,690,967.96	100.00%	\$ 376,402,185.19	100.00%
2. Total Notes Payable				\$ 381,690,967.96	100.00%	\$ 376,402,185.19	100.00%

E. Parity Ratio Calculation:

	5/31/2016	Change	06/30/2016
1. Student Loan - Principal	\$ 396,515,928.43	\$ (4,982,703.30)	\$ 391,533,225.13
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 2,898,813.20	\$ 22,780.91	\$ 2,921,594.11
3. Pool Balance (E1 + E2)	\$ 399,414,741.63	\$ (4,959,922.39)	\$ 394,454,819.24
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)	\$ -	\$ -	\$ -
5. Specified Reserve Fund Balance	\$ 998,536.85	\$ (12,399.80)	\$ 986,137.05
6. Adjusted Pool Balance (E3+E4+E5)	\$ 400,413,278.48	\$ (4,972,322.19)	\$ 395,440,956.29
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	\$ 376,402,185.19	\$ (5,229,382.74)	\$ 371,172,802.45
8. Net Assets (E6 - E7)	\$ 24,011,093.29	\$ 257,060.55	\$ 24,268,153.84
9. Parity Ratio (E6/E7)	1.0638		1.0654

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II. Series 2013-1 FRN Transactions and Accruals

		Beg/End Mon. Balance:
A.	Student Loan Cash Principal Activity	396,515,928.43
	1 Borrower Payments	\$ (2,677,453.50)
	2 Claim Payments	\$ (685,717.86)
	3 Consolidation Payoffs	\$ (1,919,141.45)
	4 Other Cash Payments from Servicer	\$ 1,875.26
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (5,280,437.55)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 298,506.17
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (120.00)
	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	\$ (651.92)
	9 Total Non-Cash Principal Activity	\$ 297,734.25
C.	Total Student Loan Principal Activity	\$ (4,982,703.30) \$ 391,533,225.13
D.	Student Loan Cash Interest Activity	5,232,048.56
	1 Borrower Payments (includes Late Fees)	\$ (1,022,826.90)
	2 Claim Payments	\$ (22,042.63)
	3 Consolidation Payoffs	\$ (51,121.35)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	8 Total Interest Collections	\$ (1,095,990.88)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 1,435,504.95
	2 Interest Subsidy Payment Accrual	\$ 94,142.96
	3 Special Allowance Payment Accrual Estimate	\$ (430,414.72)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (298,506.17)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (49,647.05)
	9 Total Non-Cash Interest Activity	\$ 751,079.97
F.	Total Student Loan Interest Activity	\$ (344,910.91) \$ 4,887,137.65
G.	Non-Reimbursable Losses During Collection Period	\$ (12,149.20)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (1,193,227.85) \$ 396,420,362.78

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

Beginning Cash Balance		\$ 6,620,647.26
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 2,677,453.50
	2 Principal Payments Received - Claim Payments	\$ 685,717.86
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,919,141.45
	4 Principal Payments Received - Other Payments from Servicer	\$ (1,875.26)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 5,280,437.55
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 1,022,826.90
	2 Interest Payments Received - Claim Payments	\$ 22,042.63
	3 Interest Payments Received - Consolidation Payoffs	\$ 51,121.35
	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	\$ 1,095,990.88
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	\$ 13,240.58
I.	Transfers to Department Rebate Fund	\$ (356,560.62)
J.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 1,853.87
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 21.48
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ -
	6 Reserve Fund Investment Earnings	\$ 255.53
	7 Total Investment Earnings	\$ 2,130.88
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (329,094.15)
	2 Servicing Fees	\$ (150,613.79)
	3 Indenture Trustee Fee	\$ (4,893.65)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ (4,500.00)
	6 Admin Fees	\$ (167,453.18)
	7 Interest Payments - LIBOR Notes	\$ (330,989.68)
	8 Principal Payments - LIBOR Notes	\$ (5,288,782.77)
	9 Funds transferred to the Issuer	\$ -
	10 Total Previously Remitted Fees	\$ (6,277,327.22)
		\$ 6,378,559.31
L.	Total Cash Available at 06/30/16 (Collection Fund)	\$ 6,378,559.31

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IV. Series 2013-1 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	06/23/16	0.45330%

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%	0.95330%	7/25/2016	28	6/27/2016	7/24/2016	\$ 279,085.49
Total - 2013-1 FRN Interest Payable							\$ 279,085.49

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V. Principal Distributions and Reserve Fund Reconciliation

A. Distribution Amounts thru July 25, 2016		2013-1 LIBOR Notes	
1	Monthly Interest Due	\$	279,085.49
2	Monthly Interest Paid	\$	279,085.49
3	Interest Shortfall	\$	-
4	Interest Shortfall Due	\$	-
5	Interest Shortfall Paid	\$	-
6	Interest Shortfall	\$	-
7	Monthly Principal Paid	\$	5,229,382.74
8	Total Distribution Amount	\$	5,508,468.23

B. Principal Distribution Amount Reconciliation		Actual Distribution	
1	Notes Outstanding as of 06/30/16	\$	376,402,185.19
2	less: Current Adjusted Pool Balance 06/30/16	\$	395,440,956.29
3	Total Principal Distribution Amount	\$	-
		\$	5,229,382.74

C. Reserve Fund and Capitalized Interest Fund Reconciliation		Reserve Fund	Cap Int Fund
1	Beginning Period Balance 06/01/16	\$ 1,011,777.43	\$ -
2	Deposits to Reserve Fund	\$ -	\$ -
3	Interest Earned	\$ 255.53	\$ -
4	Transfer of Interest Earned to the Collection Account	\$ (255.53)	\$ -
5	Transfer of Excess Reserve/Cap Int to the Collection Account	\$ (13,240.58)	\$ -
6	Total Reserve Fund Balance Available at 06/30/16	\$ 998,536.85	\$ -
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
8	Total Adjusted Reserve Fund Balance Available 06/30/16	\$ 998,536.85	\$ -
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 986,137.05	\$ -
10	Excess Reserve - Transfer to/ (from) Collection Account	\$ 12,399.80	\$ -

D. LIBOR Note Balances		6/27/2016	Paydown Factors	7/25/2016
1	2013-1 FRN LIBOR Notes	\$ 376,402,185.19	\$ 5,229,382.74	\$ 371,172,802.45
2	2013-1 Pool Factor	0.6445795	0.0089552	0.6356243
	Total Notes Outstanding	\$ 376,402,185.19	\$ 5,229,382.74	\$ 371,172,802.45

VI. Series 2013-1 FRN - Priority of Distributions

		Per Distribution Date Certificate			Available Funds Balance
		Total Available Funds			\$ 6,378,559.31
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs		\$ -		\$ 6,378,559.31
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund		\$ -		\$ 6,378,559.31
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.		\$ 12,399.80		\$ 6,390,959.11
Section 5.04(c)	<u>Distributions:</u>				
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees		\$ 325,270.94		\$ 6,065,688.17
(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;		\$ 336,271.76		\$ 5,729,416.41
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee		\$ 4,684.25		\$ 5,724,732.16
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee		\$ 1,000.00		\$ 5,723,732.16
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (June Distribution Date Only)		\$ -		\$ 5,723,732.16
(iv)	Payment of the Administrator Fee to the Administrator		\$ 66,570.46		\$ 5,657,161.70
(iv)	Payment of Other Administration Expense to the Administrator (June Distribution only)		\$ -		\$ 5,657,161.70
(v)	Payment of the Primary Servicing fee to the Servicer		\$ 148,693.47		\$ 5,508,468.23
(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;		\$ 279,085.49		\$ 5,229,382.74
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;		\$ -		\$ 5,229,382.74
(viii)	to the Noteholders, the Principal Distribution Amount (until paid in full)		\$ -		\$ 5,229,382.74
(ix)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee		\$ -		\$ 5,229,382.74
(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		\$ 5,229,382.74		\$ -
(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
		5/31/2016	6/30/2016	5/31/2016	6/30/2016	5/31/2016	6/30/2016	5/31/2016	6/30/2016	5/31/2016	6/30/2016
A	Borrower Status Distribution:										
	Interim										
	In-School	28	29	109,840	108,340	0.03%	0.03%	4.429%	4.355%	120	120
	Grace	15	11	40,142	34,654	0.01%	0.01%	4.362%	4.615%	120	120
	Repayment										
	Current	33,029	32,621	303,550,998	299,526,768	76.53%	76.49%	4.520%	4.523%	176	175
	31-60 Days Delinquent	1,090	940	12,788,703	9,618,518	3.23%	2.46%	5.361%	5.095%	190	179
	61-90 Days Delinquent	515	595	5,261,742	7,090,505	1.33%	1.81%	5.414%	5.365%	177	191
	91-120 Days Delinquent	439	329	4,898,099	3,320,345	1.24%	0.85%	5.239%	5.404%	187	173
	121-180 Days Delinquent	423	532	4,393,925	5,918,161	1.11%	1.51%	5.120%	5.274%	184	188
	181-270 Days Delinquent	434	393	5,218,144	4,602,774	1.32%	1.18%	5.093%	5.089%	191	183
> 271 Days Delinquent	154	162	1,538,050	1,703,897	0.39%	0.44%	4.824%	5.026%	193	205	
Total Repayment	36,084	35,572	337,649,661	331,780,968	85.15%	84.74%	4.594%	4.590%	177	176	
Forbearance	2,517	2,554	32,755,913	33,563,241	8.26%	8.57%	5.198%	5.149%	212	212	
Deferment	2,619	2,661	25,960,373	26,046,022	6.55%	6.65%	4.921%	4.945%	199	197	
B	Total Portfolio	41,263	40,827	396,515,928	391,533,225	100%	100%	4.583%	4.580%	177	176

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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	5/31/2016	6/30/2016	5/31/2016	6/30/2016	5/31/2016	6/30/2016	5/31/2016	6/30/2016	5/31/2016	6/30/2016
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	16,102	15,959	166,939,331	164,871,180	42.10%	42.11%	4.613%	4.610%	172	171
2. Unsubsidized Consolidation Loans	16,571	16,407	204,256,715	201,889,131	51.51%	51.56%	4.654%	4.650%	190	189
3. Subsidized Stafford Loans	4,858	4,788	10,321,402	10,065,409	2.60%	2.57%	3.496%	3.497%	99	99
4. Unsubsidized Stafford Loans	3,152	3,103	10,385,937	10,193,379	2.62%	2.60%	3.663%	3.662%	112	112
5. Grad PLUS Loans	27	27	552,813	551,164	0.14%	0.14%	7.834%	8.001%	150	146
6. HEAL Loans	46	46	199,698	193,801	0.05%	0.05%	2.097%	2.096%	129	128
7. HEALTH Loans	94	93	1,792,269	1,751,530	0.45%	0.45%	1.819%	1.819%	127	126
8. PLUS Loans	410	401	2,066,323	2,016,195	0.52%	0.51%	6.986%	6.974%	87	88
9. SLS Loans	3	3	1,440	1,437	0.00%	0.00%	3.540%	3.540%	66	65
Total - Loan Type	41,263	40,827	396,515,928	391,533,225	100%	100%	4.583%	4.580%	177	176
2 Program Type										
1. Graduate	856	848	6,593,991	6,489,698	1.66%	1.66%	4.391%	4.411%	138	138
2. Undergraduate	36,366	35,976	364,012,295	359,322,734	91.80%	91.77%	4.547%	4.543%	179	178
3. Proprietary	4,041	4,003	25,909,642	25,720,793	6.53%	6.57%	5.142%	5.144%	156	156
Total - Program Type	41,263	40,827	396,515,928	391,533,225	100%	100%	4.583%	4.580%	177	176
3 School Type										
1. 4 Year Private	12,223	12,101	135,900,949	134,205,568	34.27%	34.28%	4.615%	4.614%	182	181
2. 4 Year Public	20,548	20,317	194,925,174	192,461,033	49.16%	49.16%	4.418%	4.416%	176	175
3. 2 Year Private	1,088	1,073	7,649,172	7,537,937	1.93%	1.93%	4.942%	4.925%	161	156
4. 2 Year Public	2,322	2,296	15,298,509	15,038,423	3.86%	3.84%	4.917%	4.913%	163	162
5. Prop/Voc/Tech	4,029	3,991	25,821,241	25,633,062	6.51%	6.55%	5.143%	5.145%	156	156
6. Unknown	1,053	1,049	16,920,882	16,657,202	4.27%	4.25%	4.914%	4.888%	201	200
Total - School Type	41,263	40,827	396,515,928	391,533,225	100%	100%	4.583%	4.580%	177	176

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	5/31/2016	6/30/2016
1. In school	28	27
2. Grace	4	4
3. Deferment	16	16
4. Forbearance	4	4
	W.A. Time in Repayment (months)	
5. Repayment	124	125
6. Total Portfolio Weighted Average	104	104

IX. Series 2013-1 FFELP Portfolio Indices

			Ending Principal					Ending Principal		
			Balance	% of Total				Balance	% of Total	
			6/30/2016	6/30/2016				6/30/2016	6/30/2016	
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	7,576	0.00%	SE	Tbill + 3.10%	Fixed	235	0.00%
	SB	Tbill + 3.50%	Fixed	10,788	0.00%	SE	Tbill + 3.10%	Variable	3,280	0.00%
	SD	Tbill + 3.25%	Fixed	41,154	0.01%	SG	Tbill + 3.10%	Variable	170,747	0.04%
	SD	Tbill + 3.25%	Variable	615	0.00%	SH	Tbill + 2.50%	Variable	26,292	0.01%
	SE	Tbill + 3.10%	Fixed	21,457	0.01%	SJ	Tbill + 2.20%	Variable	40,629	0.01%
	SE	Tbill + 3.10%	Variable	18,725	0.00%	SK	Tbill + 2.80%	Variable	284,441	0.07%
	SG	Tbill + 3.10%	Variable	244,657	0.06%	LA	1mL + 1.74%	Variable	803,740	0.21%
	SH	Tbill + 2.50%	Variable	19,331	0.00%	LB	1mL + 2.34%	Variable	4,957,048	1.27%
	SJ	Tbill + 2.20%	Variable	42,141	0.01%	LE	1mL + 1.74% (Neg SAP)	Fixed	278,307	0.07%
	SK	Tbill + 2.80%	Variable	296,568	0.08%	LE	1mL + 1.74% (Neg SAP)	Variable	35,167	0.01%
	LA	1mL + 1.74%	Variable	751,267	0.19%	LF	1mL + 2.34% (Neg SAP)	Fixed	2,320,283	0.59%
	LB	1mL + 2.34%	Variable	5,152,316	1.32%	LF	1mL + 2.34% (Neg SAP)	Variable	92,844	0.02%
	LE	1mL + 1.74% (Neg SAP)	Fixed	240,565	0.06%	LI	1mL + 1.34% (Neg SAP)	Fixed	150,007	0.04%
	LE	1mL + 1.74% (Neg SAP)	Variable	17,915	0.00%	LJ	1mL + 1.94% (Neg SAP)	Fixed	1,030,453	0.26%
	LF	1mL + 2.34% (Neg SAP)	Fixed	2,050,605	0.52%				104	0.00%
	LF	1mL + 2.34% (Neg SAP)	Variable	175,564	0.04%					
	LI	1mL + 1.34% (Neg SAP)	Fixed	141,061	0.04%					
	LJ	1mL + 1.94% (Neg SAP)	Fixed	825,522	0.21%					
	None - Not eligible for SAP			7,826	0.00%					
	Total - Stafford			10,065,654	2.57%				10,193,577	2.60%
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	182,708	0.05%	SD	Tbill + 3.25%	Variable	1,437	0.00%
	SE	Tbill + 3.10%	Fixed	1,655,983	0.42%	SE	Tbill + 3.10%	Variable	-	0.00%
	SG	Tbill + 3.10%	Variable	1,162,735	0.30%	SG	Tbill + 3.10%	Variable	533	0.00%
	SL	T-bill + 3.10%	Fixed	3,652,627	0.93%	SH	Tbill + 2.50%	Variable	10,722	0.00%
	LC	1mL + 2.64%	Fixed	168,045,084	42.92%	LD	1mL + 2.64%	Variable	440,268	0.11%
	LG	1mL + 2.64% (Neg SAP)	Fixed	164,624,778	42.05%	LH	1mL + 2.64% (Neg SAP)	Fixed	2,097,540	0.54%
	LK	1mL + 2.24% (Neg SAP)	Fixed	27,398,687	7.00%	LH	1mL + 2.64% (Neg SAP)	Variable	14,558	0.00%
	None - Not eligible for SAP			39,294	0.01%	LM	1mL + 1.94% (Neg SAP)	Fixed	2,707	0.00%
									1,031	0.00%
	Total - Consolidation			366,761,896	93.67%				2,568,795	0.66%
						E	Heal Loans not eligible for SAP		1,945,331	0.50%
						F	Credit Balances Loans		(2,027)	0.00%
							Total Ending Balance at 06/30/16		391,533,225	100%

X. Payment History, CPRs, and Cumulative Default Rate

A. Payment History and CPRs

Month End Date	Actual Ending Pool Balance	Since Issued CPR
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*	\$ 707,760.49
b. 1-3% write offs	11,923.04
c. Claims filed pending payment	380,016.46
d. Total Current Period Defaults	\$ 1,099,699.99
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 54,312,873.44
b. 1-3% write offs	1,105,923.71
c. Claims filed pending payment	380,016.46
d. Total Cumulative Defaults	\$ 55,798,813.61
3. Cumulative Default (% of original pool balance)	9.43%
4. Cumulative Default (% of cumulative Entered Repayment Balance)	10.23%
5. Cumulative Recoveries	\$ 54,312,873.44
6. Cumulative Recovery Rate (2a/2d)	97.34%
7. Cumulative Net Loss Rate (2b/2d)	1.98%
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: 06/30/16

Report Period: 06/01/16 - 06/30/16

XI. Balance Sheet

<u>ASSETS</u>	<u>6/30/2016</u>
Cash	\$ 739,419
Assets Held by Trustee	
Investments	7,361,753
Accrued Interest Receivable	4,890,427
Student Loans Receivable, Net	391,223,804
Prepaid and Deferred Expenses	<u>-</u>
Total Assets	<u><u>404,215,403</u></u>
<u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable	376,402,186
Discount on Bonds Payable	(1,036,642)
Accrued Interest Payable	39,868
Other Accounts Payable & Accrued Expenses	546,219
Deferred Outflow	18,101,479
Total Liabilities	<u>394,053,110</u>
Net Assets	<u>10,162,293</u>
Total Liabilities and Net Assets	<u><u>404,215,403</u></u>
Parity Ratio	1.0654

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%	

* Appendix F of 2013-1 PPM

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

Supplemental Report

Report Date: 06/30/16

Report Period: 06/01/16 - 06/30/16

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>Wgt 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
6/30/2016	\$ 394,454,819	66.7%	6.6%	8.5%	42.0	25.7	16.3	9.7%	19.0%	61.1%	26.2

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: 06/30/16

Report Period: 06/01/16 - 06/30/16

XIV. Additional Forbearance Detail

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