

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

**Distribution Date: 8/25/2015**

**Reporting Period: 7/01/2015 – 7/31/2015**

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: 7/31/15

Report Period: 7/01/15 - 7/31/15

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

A. Pool Balance

	6/30/2015	Net Activity	7/31/2015	
1. Student Loan - Principal Balance	\$ 452,435,547.12	\$ (5,681,183.56)	\$ 446,754,363.56	% of Initial Pool Balance 76.22%
2. Interest expected to be Capitalized	\$ 4,354,690.92	\$ (145,841.27)	\$ 4,208,849.65	
<b>3. Total Pool Balance</b>	<b>\$ 456,790,238.04</b>	<b>\$ (5,827,024.83)</b>	<b>\$ 450,963,213.21</b>	
4. Student Loan - Accrued Borrower Interest Balance	\$ 7,442,032.73	\$ (248,413.92)	\$ 7,193,618.81	
5. Accrued Interest Subsidy & Special Allowance	\$ (1,399,338.53)	\$ 943,627.45	\$ (455,711.08)	
6. Weighted Average Coupon Rate	4.592%		4.590%	
7. Weighted Average Remaining to Maturity (in months)	185.48		184.82	
8. Number of Loans	46,639		46,099	
9. Number of Borrowers	28,561		28,228	

B. Adjusted Pool Balance

	6/30/2015	Change	7/31/2015
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)	\$ 1,141,975.60	\$ (14,567.57)	\$ 1,127,408.03
<b>3 Adjusted Pool Balance (A3 + B1 + B2)</b>	<b>\$ 457,932,213.64</b>		<b>\$ 452,090,621.24</b>

C. Other Fund Balances

	6/30/2015	Change	7/31/2015
1. Collection Fund	\$ 7,146,477.86	\$ (443,849.22)	\$ 6,702,628.64
2. Reserve Fund	\$ 1,156,984.46	\$ (15,008.86)	\$ 1,141,975.60
3. Capitalized Interest Fund	\$ -	\$ -	\$ -
4. Department Rebate Fund	\$ 945,799.71	\$ (945,799.71)	\$ -
5. Acquisitions Fund	\$ -	\$ -	\$ -
<b>6. Total - Other Account Balances</b>	<b>\$ 9,249,262.03</b>	<b>\$ (1,404,657.79)</b>	<b>\$ 7,844,604.24</b>

D. Notes Payable

	Final Maturity	CUSIP	Spread	6/30/2015	%	7/31/2015	%
1. 2013-1 LIBOR Notes	11/25/2036	69339BAA0	1mL+0.50%	\$ 442,769,733.35	100.00%	\$ 436,468,160.09	100.00%
<b>2. Total Notes Payable</b>				<b>\$ 442,769,733.35</b>	<b>100.00%</b>	<b>\$ 436,468,160.09</b>	<b>100.00%</b>

E. Parity Ratio Calculation:

	6/30/2015	Change	7/31/2015
1. Student Loan - Principal	\$ 452,435,547.12	\$ (5,681,183.56)	\$ 446,754,363.56
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 4,354,690.92	\$ (145,841.27)	\$ 4,208,849.65
<b>3. Pool Balance (E1 + E2)</b>	<b>\$ 456,790,238.04</b>	<b>\$ (5,827,024.83)</b>	<b>\$ 450,963,213.21</b>
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)	\$ -	\$ -	\$ -
5. Specified Reserve Fund Balance	\$ 1,141,975.60	\$ (14,567.57)	\$ 1,127,408.03
<b>6. Adjusted Pool Balance (E3+E4+E5)</b>	<b>\$ 457,932,213.64</b>	<b>\$ (5,841,592.40)</b>	<b>\$ 452,090,621.24</b>
<b>7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)</b>	<b>\$ 436,468,160.09</b>	<b>\$ (6,247,920.83)</b>	<b>\$ 430,220,239.26</b>
<b>8. Net Assets (E6 - E7)</b>	<b>\$ 21,464,053.55</b>	<b>\$ 406,328.43</b>	<b>\$ 21,870,381.98</b>
9. Parity Ratio (E6/E7)	1.0492		1.0508

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

Statement to Noteholders

Report Date: 7/31/15

Report Period: 7/01/15 - 7/31/15

II. Series 2013-1 FRN Transactions and Accruals

		Beg/End Mon. Balance:
<b>A.</b>	<b>Student Loan Cash Principal Activity</b>	<b>452,435,547.12</b>
	1 Borrower Payments	\$ (3,321,122.18)
	2 Claim Payments	\$ (1,631,031.65)
	3 Consolidation Payoffs	\$ (1,357,260.89)
	4 Other Cash Payments from Servicer	\$ 2,403.84
	5 Acquisitions / Sales	\$ -
	<b>6 Total Principal Cash Activity</b>	<b>\$ (6,307,010.88)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>	
	1 Capitalized Interest	\$ 628,654.85
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (160.00)
	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	\$ (2,667.53)
	<b>9 Total Non-Cash Principal Activity</b>	<b>\$ 625,827.32</b>
<b>C.</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ (5,681,183.56)</b>
<b>D.</b>	<b>Student Loan Cash Interest Activity</b>	<b>6,042,694.20</b>
	1 Borrower Payments (includes Late Fees)	\$ (1,174,725.66)
	2 Claim Payments	\$ (54,609.08)
	3 Consolidation Payoffs	\$ (16,055.07)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ (342,730.58)
	7 Special Allowance Payments (SAP)	\$ 1,742,069.11
	<b>8 Total Interest Collections</b>	<b>\$ 153,948.72</b>
<b>E.</b>	<b>Student Loan Non-Cash Interest Activity</b>	
	1 Borrower Accruals	\$ 1,685,692.14
	2 Interest Subsidy Payment Accrual	\$ 113,615.18
	3 Special Allowance Payment Accrual Estimate	\$ (569,326.26)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (628,654.85)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (60,061.40)
	<b>9 Total Non-Cash Interest Activity</b>	<b>\$ 541,264.81</b>
<b>F.</b>	<b>Total Student Loan Interest Activity</b>	<b>\$ 695,213.53</b>
<b>G.</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ (29,953.55)</b>
<b>H.</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$ (914,023.03)</b>
		<b>\$ 453,492,271.29</b>

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

Statement to Noteholders

Report Date: 7/31/15

Report Period: 7/01/15 - 7/31/15

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

<b>Beginning Cash Balance</b>		<b>\$ 7,639,426.14</b>
<b>A.</b>	<b>Principal Cash Collections</b>	
	1 Principal Payments Received - Borrower Payments	\$ 3,321,122.18
	2 Principal Payments Received - Claim Payments	\$ 1,631,031.65
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,357,260.89
	4 Principal Payments Received - Other Payments from Servicer	\$ (2,403.84)
	5 Principal Payments Received - Sales	\$ -
	<b>6 Total Principal Collections</b>	<b>\$ 6,307,010.88</b>
<b>B.</b>	<b>Interest Cash Collections</b>	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 1,174,725.66
	2 Interest Payments Received - Claim Payments	\$ 54,609.08
	3 Interest Payments Received - Consolidation Payoffs	\$ 16,055.07
	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>\$ 1,245,389.81</b>
<b>C.</b>	<b>Reimbursements from Servicer</b>	\$ 556.13
<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>	\$ 80.81
<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>	\$ 15,008.86
<b>I.</b>	<b>Transfers to Department Rebate Fund</b>	\$ (453,538.82)
<b>J.</b>	<b>Investment Earnings</b>	
	1 Collection Account Investment Earnings	\$ 72.54
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 4.68
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ -
	6 Reserve Fund Investment Earnings	\$ 9.60
	<b>7 Total Investment Earnings</b>	<b>\$ 86.82</b>
<b>K.</b>	<b>Funds Previously Remitted - Cash Disbursements</b>	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (373,453.51)
	2 Servicing Fees	\$ (171,839.26)
	3 Indenture Trustee Fee	\$ (5,511.59)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (77,133.84)
	7 Interest Payments - LIBOR Notes	\$ (270,384.72)
	8 Principal Payments - LIBOR Notes	\$ (6,301,573.26)
	9 Funds transferred to the Issuer	\$ -
	<b>10 Total Previously Remitted Fees</b>	<b>\$ (7,200,896.18)</b>
		<b>\$ 7,553,124.45</b>
<b>L.</b>	<b>Total Cash Available at 7/31/15 (Collection Fund)</b>	<b>\$ 7,553,124.45</b>

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

**Statement to Noteholders**

**Report Date: 7/31/15**

**Report Period: 7/01/15 - 7/31/15**

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

	Reset Date	1m LIBOR
<b>A. LIBOR Rate Reset</b>	07/23/15	0.19050%

<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%	0.69050%	8/25/2015	29	7/27/2015	8/24/2015	\$ 242,779.35
<b>Total - 2013-1 FRN Interest Payable</b>							<b>\$ 242,779.35</b>

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

**Statement to Noteholders**

**Report Date: 7/31/15**

**Report Period: 7/01/15 - 7/31/15**

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

<b>A. Distribution Amounts thru August 25, 2015</b>		<b>2013-1 LIBOR Notes</b>	
1	Monthly Interest Due	\$	242,779.35
2	Monthly Interest Paid	\$	242,779.35
3	<b>Interest Shortfall</b>	\$	-
4	Interest Shortfall Due	\$	-
5	Interest Shortfall Paid	\$	-
6	<b>Interest Shortfall</b>	\$	-
7	<b>Monthly Principal Paid</b>	\$	6,247,920.83
8	<b>Total Distribution Amount</b>	\$	6,490,700.18

  

<b>B. Principal Distribution Amount Reconciliation</b>		<b>Actual Distribution</b>	
1	Notes Outstanding as of 7/31/15	\$	436,468,160.09
2	less: Current Adjusted Pool Balance 7/31/15	\$	452,090,621.24
3	<b>Total Principal Distribution Amount</b>	\$	-
		\$	6,247,920.83

  

<b>C. Reserve Fund and Capitalized Interest Fund Reconciliation</b>		<b>Reserve Fund</b>	<b>Cap Int Fund</b>
1	Beginning Period Balance 7/01/15	\$ 1,156,984.46	\$ -
2	Deposits to Reserve Fund	\$ -	\$ -
3	Interest Earned	\$ 9.60	\$ -
4	Transfer of Interest Earned to the Collection Account	\$ (9.60)	\$ -
5	Transfer of Excess Reserve/Cap Int to the Collection Account	\$ (15,008.86)	\$ -
6	<b>Total Reserve Fund Balance Available at 7/31/15</b>	\$ 1,141,975.60	\$ -
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
8	<b>Total Adjusted Reserve Fund Balance Available 7/31/15</b>	\$ 1,141,975.60	\$ -
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 1,127,408.03	\$ -
10	<b>Excess Reserve - Transfer to/ (from) Collection Account</b>	\$ 14,567.57	\$ -

  

<b>D. LIBOR Note Balances</b>		<b>7/27/2015</b>	<b>Paydown Factors</b>	<b>8/25/2015</b>
1	2013-1 FRN LIBOR Notes	\$ 436,468,160.09	\$ 6,247,920.83	\$ 430,220,239.26
2	2013-1 Pool Factor	0.7474410	0.0106994	0.7367416
<b>Total Notes Outstanding</b>		<b>\$ 436,468,160.09</b>	<b>\$ 6,247,920.83</b>	<b>\$ 430,220,239.26</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>			\$ 7,553,124.45
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs		\$ -		\$ 7,553,124.45
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund		\$ -		\$ 7,553,124.45
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.		\$ 14,567.57		\$ 7,567,692.02
Section 5.04(c)	<b><u>Distributions:</u></b>				
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees		\$ 368,856.39		\$ 7,198,835.63
(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;		\$ 455,711.08		\$ 6,743,124.55
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee		\$ 5,627.81		\$ 6,737,496.74
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee		\$ 1,000.00		\$ 6,736,496.74
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (June Distribution Date Only)		\$ -		\$ 6,736,496.74
(iv)	Payment of the Administrator Fee to the Administrator		\$ 76,133.23		\$ 6,660,363.51
(iv)	Payment of Other Administration Expense to the Administrator (June Distribution only)		\$ -		\$ 6,660,363.51
(v)	Payment of the Primary Servicing fee to the Servicer		\$ 169,663.33		\$ 6,490,700.18
(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;		\$ 242,779.35		\$ 6,247,920.83
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;		\$ -		\$ 6,247,920.83
(viii)	to the Noteholders, the Principal Distribution Amount (until paid in full)		\$ -		\$ 6,247,920.83
(ix)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee		\$ -		\$ 6,247,920.83
(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		\$ 6,247,920.83		\$ -
(xi)	Remaining amounts released to the Issuer		\$ -		\$ -

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

Statement to Noteholders

Report Date: 7/31/15

Report Period: 7/01/15 - 7/31/15

VII. Series 2013-1 Portfolio Characteristics

		Number of Loans		Ending Principal Balance		% of Balance		Wgt. Avg. Coupon		Wgt. Avg Repayment	
				\$	\$	%	%	%	%	# months	# months
		6/30/2015	7/31/2015	6/30/2015	7/31/2015	6/30/2015	7/31/2015	6/30/2015	7/31/2015	6/30/2015	7/31/2015
A	<b>Borrower Status Distribution:</b>										
	<b>Interim</b>										
	In-School	54	51	211,382	191,257	0.05%	0.04%	5.181%	5.007%	120	120
	Grace	21	22	68,484	80,109	0.02%	0.02%	4.377%	5.073%	120	120
	<b>Repayment</b>										
	Current	35,741	35,354	330,638,123	326,315,942	73.19%	73.31%	4.532%	4.528%	183	182
	31-60 Days Delinquent	1,189	1,186	12,954,872	13,479,062	2.86%	3.02%	5.234%	5.202%	186	198
	61-90 Days Delinquent	708	626	7,453,622	6,790,158	1.65%	1.52%	5.154%	5.010%	182	197
	91-120 Days Delinquent	449	438	4,600,943	5,160,574	1.02%	1.16%	5.017%	5.436%	195	182
	121-180 Days Delinquent	593	633	6,403,009	6,049,142	1.42%	1.35%	5.161%	5.179%	185	183
181-270 Days Delinquent	543	493	6,702,469	5,842,471	1.48%	1.31%	5.199%	5.067%	197	184	
> 271 Days Delinquent	327	294	3,710,177	3,637,386	0.82%	0.81%	5.298%	5.532%	189	193	
<b>Total Repayment</b>	<b>39,550</b>	<b>39,024</b>	<b>372,463,214</b>	<b>367,274,734</b>	<b>82.44%</b>	<b>82.48%</b>	<b>4.605%</b>	<b>4.604%</b>	<b>183</b>	<b>183</b>	
	Forbearance	3,318	3,344	43,049,503	43,070,554	9.52%	9.64%	5.154%	5.164%	213	209
	Deferment	3,696	3,658	36,642,965	36,137,710	8.10%	8.09%	4.498%	4.914%	206	206
<b>B</b>	<b>Total Portfolio</b>	<b>46,639</b>	<b>46,099</b>	<b>452,435,547</b>	<b>446,754,364</b>	<b>100%</b>	<b>100%</b>	<b>4.592%</b>	<b>4.590%</b>	<b>183</b>	<b>183</b>

Note: Delinquent means more than 30 days past due

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

Statement to Noteholders

Report Date: 7/31/15

Report Period: 7/01/15 - 7/31/15

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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	6/30/2015	7/31/2015	6/30/2015	7/31/2015	6/30/2015	7/31/2015	6/30/2015	7/31/2015	6/30/2015	7/31/2015
<b>A Borrower Status Type:</b>										
<b>1 Loan Type</b>										
1. Subsidized Consolidation Loans	17,838	17,667	190,071,369	187,804,354	42.01%	42.04%	4.621%	4.620%	180	179
2. Unsubsidized Consolidation Loans	18,392	18,210	230,680,784	227,827,326	50.99%	51.00%	4.673%	4.671%	197	196
3. Subsidized Stafford Loans	5,844	5,739	12,875,179	12,642,781	2.85%	2.83%	3.506%	3.496%	99	99
4. Unsubsidized Stafford Loans	3,826	3,759	12,674,818	12,474,259	2.80%	2.79%	3.694%	3.694%	110	110
5. Grad PLUS Loans	36	34	701,143	688,024	0.15%	0.15%	7.913%	7.887%	137	138
6. HEAL Loans	50	50	271,588	265,959	0.06%	0.06%	1.752%	1.751%	138	137
7. HEALTH Loans	104	102	2,286,425	2,237,780	0.51%	0.50%	1.540%	1.539%	136	136
8. PLUS Loans	545	534	2,872,151	2,811,992	0.63%	0.63%	6.876%	6.882%	79	80
9. SLS Loans	4	4	2,090	1,888	0.00%	0.00%	3.301%	3.504%	54	56
<b>Total - Loan Type</b>	<b>46,639</b>	<b>46,099</b>	<b>452,435,547</b>	<b>446,754,364</b>	<b>100%</b>	<b>100%</b>	<b>4.592%</b>	<b>4.590%</b>	<b>183</b>	<b>183</b>
<b>2 Program Type</b>										
1. Graduate	1,022	1,002	7,897,909	7,789,215	1.75%	1.74%	4.479%	4.480%	138	139
2. Undergraduate	40,913	40,452	415,174,192	409,806,325	91.76%	91.73%	4.557%	4.555%	186	185
3. Proprietary	4,704	4,645	29,363,446	29,158,824	6.49%	6.53%	5.119%	5.118%	159	158
<b>Total - Program Type</b>	<b>46,639</b>	<b>46,099</b>	<b>452,435,547</b>	<b>446,754,364</b>	<b>100%</b>	<b>100%</b>	<b>4.592%</b>	<b>4.590%</b>	<b>183</b>	<b>183</b>
<b>3 School Type</b>										
1. 4 Year Private	13,664	13,525	156,101,063	153,628,578	34.50%	34.39%	4.610%	4.608%	188	188
2. 4 Year Public	23,109	22,829	221,827,670	219,342,652	49.03%	49.10%	4.444%	4.443%	182	181
3. 2 Year Private	1,253	1,234	8,547,612	8,327,804	1.89%	1.86%	4.872%	4.855%	169	169
4. 2 Year Public	2,754	2,716	17,713,073	17,507,228	3.92%	3.92%	4.906%	4.910%	167	166
5. Prop/Voc/Tech	4,689	4,631	29,265,264	29,061,430	6.47%	6.51%	5.120%	5.119%	159	159
6. Unknown	1,170	1,164	18,980,865	18,886,673	4.20%	4.23%	4.938%	4.936%	215	215
<b>Total - School Type</b>	<b>46,639</b>	<b>46,099</b>	<b>452,435,547</b>	<b>446,754,364</b>	<b>100%</b>	<b>100%</b>	<b>4.592%</b>	<b>4.590%</b>	<b>183</b>	<b>183</b>

**B. Weighted Average Payments Made**

	W.A. Time until repayment (months)	
	6/30/2015	7/31/2015
1. In school	22	19
2. Grace	5	4
3. Deferment	15	15
4. Forbearance	4	4
	W.A. Time in Repayment (months)	
5. Repayment	113	114
<b>6. Total Portfolio Weighted Average</b>	<b>91</b>	<b>92</b>

IX. Series 2013-1 FFELP Portfolio Indices

			Ending Principal					Ending Principal		
			Balance	% of Total				Balance	% of Total	
			7/31/2015	7/31/2015				7/31/2015	7/31/2015	
<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	8,856	0.00%	SE	Tbill + 3.10%	Fixed	1,165	0.00%
	SB	Tbill + 3.50%	Fixed	12,563	0.00%	SE	Tbill + 3.10%	Variable	3,414	0.00%
	SD	Tbill + 3.25%	Fixed	49,720	0.01%	SG	Tbill + 3.10%	Variable	181,239	0.04%
	SD	Tbill + 3.25%	Variable	596	0.00%	SH	Tbill + 2.50%	Variable	44,549	0.01%
	SE	Tbill + 3.10%	Fixed	22,977	0.01%	SJ	Tbill + 2.20%	Variable	77,138	0.02%
	SE	Tbill + 3.10%	Variable	21,218	0.00%	SK	Tbill + 2.80%	Variable	287,873	0.06%
	SG	Tbill + 3.10%	Variable	272,042	0.06%	LA	1mL + 1.74%	Variable	1,166,191	0.26%
	SH	Tbill + 2.50%	Variable	42,138	0.01%	LB	1mL + 2.34%	Variable	5,914,502	1.32%
	SJ	Tbill + 2.20%	Variable	60,313	0.01%	LE	1mL + 1.74% (Neg SAP)	Fixed	506,571	0.11%
	SK	Tbill + 2.80%	Variable	359,050	0.08%	LE	1mL + 1.74% (Neg SAP)	Variable	39,503	0.01%
	LA	1mL + 1.74%	Variable	1,047,099	0.23%	LF	1mL + 2.34% (Neg SAP)	Fixed	2,713,744	0.61%
	LB	1mL + 2.34%	Variable	6,433,415	1.44%	LF	1mL + 2.34% (Neg SAP)	Variable	125,975	0.03%
	LE	1mL + 1.74% (Neg SAP)	Fixed	437,242	0.10%	LI	1mL + 1.34% (Neg SAP)	Fixed	218,616	0.05%
	LE	1mL + 1.74% (Neg SAP)	Variable	28,934	0.01%	LJ	1mL + 1.94% (Neg SAP)	Fixed	1,183,584	0.26%
	LF	1mL + 2.34% (Neg SAP)	Fixed	2,431,297	0.54%				10,212	0.00%
	LF	1mL + 2.34% (Neg SAP)	Variable	206,109	0.05%		None - Not eligible for SAP			
	LI	1mL + 1.34% (Neg SAP)	Fixed	223,340	0.05%					
	LJ	1mL + 1.94% (Neg SAP)	Fixed	969,393	0.22%					
	None - Not eligible for SAP			16,490	0.00%					
	<b>Total - Stafford</b>			<b>12,642,792</b>	<b>2.83%</b>		<b>Total - Unsub Stafford</b>		<b>12,474,274</b>	<b>2.79%</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	250,160	0.06%	SD	Tbill + 3.25%	Variable	1,431	0.00%
	SE	Tbill + 3.10%	Fixed	1,871,742	0.42%	SE	Tbill + 3.10%	Variable	458	0.00%
	SG	Tbill + 3.10%	Variable	1,338,321	0.30%	SG	Tbill + 3.10%	Variable	2,100	0.00%
	SL	T-bill + 3.10%	Fixed	4,461,998	1.00%	SH	Tbill + 2.50%	Variable	11,297	0.00%
	LC	1mL + 2.64%	Fixed	190,463,653	42.63%	LD	1mL +2.64%	Variable	638,575	0.14%
	LG	1mL + 2.64% (Neg SAP)	Fixed	186,930,225	41.84%	LH	1mL +2.64% (Neg SAP)	Fixed	2,821,837	0.63%
	LK	1mL + 2.24% (Neg SAP)	Fixed	30,014,319	6.72%	LH	1mL +2.64% (Neg SAP)	Variable	21,956	0.00%
	None - Not eligible for SAP			303,406	0.07%	LM	1mL +1.94% (Neg SAP)	Fixed	4,405	0.00%
									-	0.00%
	<b>Total - Consolidation</b>			<b>415,633,824</b>	<b>93.03%</b>		<b>Total - Plus/SLS</b>		<b>3,502,058</b>	<b>0.78%</b>
						<b>E</b>	<b>Heal Loans not eligible for SAP</b>		2,503,739	0.56%
						<b>F</b>	<b>Credit Balances Loans</b>		(2,324)	0.00%
							<b>Total Ending Balance at 7/31/15</b>		<b>446,754,364</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
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%
11/30/2014	\$ 496,671,339.32	6.615%
10/31/2014	\$ 501,449,397.84	6.780%
9/30/2014	\$ 508,003,656.22	6.714%
8/31/2014	\$ 513,530,185.56	6.540%
7/31/2014	\$ 519,625,459.19	6.501%
6/30/2014	\$ 525,202,388.39	6.545%
5/31/2014	\$ 531,392,837.25	6.184%
4/30/2014	\$ 537,016,514.79	6.203%
3/31/2014	\$ 542,905,898.79	6.176%
2/28/2014	\$ 549,019,962.10	5.698%
1/31/2014	\$ 554,142,884.28	5.821%
12/31/2013	\$ 560,220,675.64	5.703%
11/30/2013	\$ 566,513,311.90	4.871%
10/31/2013	\$ 570,881,721.73	5.155%
9/30/2013	\$ 575,847,183.75	5.197%
8/31/2013	\$ 580,955,715.49	4.917%
7/31/2013	\$ 585,480,727.25	5.384%

**B. Cumulative Default Rate**

1. Current Period Defaults		
a. Claim payments from Guarantor*	\$	1,685,640.73
b. 1-3% write offs		29,110.67
c. Claims filed pending payment		554,717.43
d. Total Current Period Defaults	\$	2,269,468.83
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	40,703,904.25
b. 1-3% write offs		834,805.04
c. Claims filed pending payment		554,717.43
d. Total Cumulative Defaults	\$	42,093,426.72
3. Cumulative Default (% of original pool balance)		7.11%
4. Cumulative Default (% of cumulative Entered Repayment Balance)		8.08%
5. Cumulative Recoveries	\$	40,703,904.25
6. Cumulative Recovery Rate (2a/2d)		96.70%
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: 7/31/15**

**Report Period: 7/01/15 - 7/31/15**

**XI. Balance Sheet**

<b><u>ASSETS</u></b>	<b><u>7/31/2015</u></b>
Cash	\$ 850,496
Assets Held by Trustee	
Investments	7,844,605
Accrued Interest Receivable	6,738,002
Student Loans Receivable, Net	446,219,364
Prepaid and Deferred Expenses	<u>-</u>
Total Assets	<u><u>461,652,467</u></u>
 <b><u>LIABILITIES AND NET ASSETS</u></b>	
Bonds Payable	436,468,161
Discount on Bonds Payable	(1,301,552)
Accrued Interest Payable	41,858
Other Accounts Payable & Accrued Expenses	616,781
Deferred Outflow	22,374,904
Total Liabilities	<u>458,200,150</u>
Net Assets	<u>3,452,317</u>
Total Liabilities and Net Assets	<u><u>461,652,467</u></u>
Parity Ratio	1.0508