

PHEAA Student Loan Trust 2013-1 FRN
Monthly Servicing Report

Distribution Date: 08/25/2017

Reporting Period: 07/01/2017 – 07/31/2017

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: 07/31/17

Report Period: 07/01/17 - 07/31/17

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

A. Pool Balance

	06/30/2017	Net Activity	07/31/2017	
1. Student Loan - Principal Balance	\$ 335,733,006.94	\$ (4,072,549.73)	\$ 331,660,457.21	% of Initial Pool Balance 56.37%
2. Interest expected to be Capitalized	\$ 2,002,011.25	\$ (116,112.52)	\$ 1,885,898.73	
3. Total Pool Balance	\$ 337,735,018.19	\$ (4,188,662.25)	\$ 333,546,355.94	
4. Student Loan - Accrued Borrower Interest Balance	\$ 5,266,488.40	\$ (102,100.25)	\$ 5,164,388.15	
5. Accrued Interest Subsidy & Special Allowance	\$ (503,461.83)	\$ 367,802.54	\$ (135,659.29)	
6. Weighted Average Coupon Rate	4.573%		4.597%	
7. Weighted Average Remaining to Maturity (in months)	171.74		171.36	
8. Number of Loans	35,400		34,963	
9. Number of Borrowers	21,255		20,990	

B. Adjusted Pool Balance

	06/30/2017	Change	07/31/2017
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)	\$ 338,622,514.06		\$ 334,433,851.81

C. Other Fund Balances

	06/30/2017	Change	07/31/2017
1. Collection Fund	\$ 5,785,721.95	\$ (1,068,653.11)	\$ 4,717,068.84
2. Reserve Fund	\$ 887,495.87	\$ -	\$ 887,495.87
3. Capitalized Interest Fund	\$ -	\$ -	\$ -
4. Department Rebate Fund	\$ 381,473.49	\$ (381,473.49)	\$ -
5. Acquisitions Fund	\$ -	\$ -	\$ -
6. Total - Other Account Balances	\$ 7,054,691.31	\$ (1,450,126.60)	\$ 5,604,564.71

D. Notes Payable

	Final Maturity	CUSIP	Spread	06/30/2017	%	07/31/2017	%
1. 2013-1 LIBOR Notes	11/25/2036	69339BAA0	1mL+0.50%	\$ 318,052,910.46	100.00%	\$ 312,652,216.19	100.00%
2. Total Notes Payable				\$ 318,052,910.46	100.00%	\$ 312,652,216.19	100.00%

E. Parity Ratio Calculation:

	06/30/2017	Change	07/31/2017
1. Student Loan - Principal	\$ 335,733,006.94	\$ (4,072,549.73)	\$ 331,660,457.21
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 2,002,011.25	\$ (116,112.52)	\$ 1,885,898.73
3. Pool Balance (E1 + E2)	\$ 337,735,018.19	\$ (4,188,662.25)	\$ 333,546,355.94
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)	\$ 338,622,514.06	\$ (4,188,662.25)	\$ 334,433,851.81
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	\$ 312,652,216.19	\$ (4,327,560.65)	\$ 308,324,655.54
8. Net Assets (E6 - E7)	\$ 25,970,297.87	\$ 138,898.40	\$ 26,109,196.27
9. Parity Ratio (E6/E7)	1.0831		1.0847

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II. Series 2013-1 FRN Transactions and Accruals

		Beg/End Mon. Balance:
A.	Student Loan Cash Principal Activity	335,733,006.94
	1 Borrower Payments	\$ (2,527,138.97)
	2 Claim Payments	\$ (1,040,531.75)
	3 Consolidation Payoffs	\$ (901,699.42)
	4 Other Cash Payments from Servicer	\$ 968.11
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (4,468,402.03)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 396,636.66
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (14.38)
	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	\$ (769.98)
	9 Total Non-Cash Principal Activity	\$ 395,852.30
C.	Total Student Loan Principal Activity	\$ (4,072,549.73)
D.	Student Loan Cash Interest Activity	4,763,026.57
	1 Borrower Payments (includes Late Fees)	\$ (873,142.23)
	2 Claim Payments	\$ (28,680.78)
	3 Consolidation Payoffs	\$ (19,712.38)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ (253,585.80)
	7 Special Allowance Payments (SAP)	\$ 757,047.63
	8 Total Interest Collections	\$ (418,073.56)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 1,273,866.41
	2 Interest Subsidy Payment Accrual	\$ 77,879.04
	3 Special Allowance Payment Accrual Estimate	\$ (213,538.33)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (396,636.66)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (57,794.61)
	9 Total Non-Cash Interest Activity	\$ 683,775.85
F.	Total Student Loan Interest Activity	\$ 265,702.29
G.	Non-Reimbursable Losses During Collection Period	\$ (22,262.23)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (1,460,703.06)
		\$ 336,689,186.07

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

Beginning Cash Balance		\$ 6,433,176.66
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 2,527,138.97
	2 Principal Payments Received - Claim Payments	\$ 1,040,531.75
	3 Principal Payments Received - Consolidation Payoffs	\$ 901,699.42
	4 Principal Payments Received - Other Payments from Servicer	\$ (968.11)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 4,468,402.03
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 873,142.23
	2 Interest Payments Received - Claim Payments	\$ 28,680.78
	3 Interest Payments Received - Consolidation Payoffs	\$ 19,712.38
	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	\$ 921,535.39
C.	Reimbursements from Servicer	\$ -
D.	Reimbursements from Dept of Education for Direct Consolidation Payoffs	\$ -
E.	Reimbursements from Servicer for Keystone Rebate Fees	\$ 20.00
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	\$ (121,988.34)
J.	Investment Earnings	\$ -
	1 Collection Account Investment Earnings	\$ 3,729.97
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 120.22
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ -
	6 Reserve Fund Investment Earnings	\$ 465.78
	7 Total Investment Earnings	\$ 4,315.97
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (280,846.24)
	2 Servicing Fees	\$ (127,832.25)
	3 Indenture Trustee Fee	\$ (3,962.79)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (57,169.45)
	7 Interest Payments - LIBOR Notes	\$ (439,683.32)
	8 Principal Payments - LIBOR Notes	\$ (5,400,694.27)
	9 Funds transferred to the Issuer	\$ -
	10 Total Previously Remitted Fees	\$ (6,311,188.32)
		\$ 5,394,273.39
L.	Total Cash Available at 07/31/17 (Collection Fund)	\$ 5,394,273.39

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IV. Series 2013-1 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	07/21/17	1.23222%

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%	1.73222%	8/25/2017	31	7/25/2017	8/24/2017	\$ 466,362.64
Total - 2013-1 FRN Interest Payable							\$ 466,362.64

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 August 25, 2017		2013-1 LIBOR Notes	
1	Monthly Interest Due	\$	466,362.64
2	Monthly Interest Paid	\$	466,362.64
3	Interest Shortfall	\$	-
4	Interest Shortfall Due	\$	-
5	Interest Shortfall Paid	\$	-
6	Interest Shortfall	\$	-
7	Monthly Principal Paid	\$	4,327,560.65
8	Total Distribution Amount	\$	4,793,923.29

B. Principal Distribution Amount Reconciliation		Actual Distribution	
1	Notes Outstanding as of 07/31/17	\$	312,652,216.19
2	less: Current Adjusted Pool Balance 07/31/17	\$	334,433,851.81
3	Total Principal Distribution Amount	\$	-
		\$	4,327,560.65

C. Reserve Fund and Capitalized Interest Fund Reconciliation		Reserve Fund	Cap Int Fund
1	Beginning Period Balance 07/01/17	\$ 887,495.87	\$ -
2	Deposits to Reserve Fund	\$ -	\$ -
3	Interest Earned	\$ 465.78	\$ -
4	Transfer of Interest Earned to the Collection Account	\$ (465.78)	\$ -
5	Transfer of Excess Reserve/Cap Int to the Collection Account	\$ -	\$ -
6	Total Reserve Fund Balance Available at 07/31/17	\$ 887,495.87	\$ -
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
8	Total Adjusted Reserve Fund Balance Available 07/31/17	\$ 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		7/25/2017	Paydown Factors	8/25/2017
1	2013-1 FRN LIBOR Notes	\$ 312,652,216.19	\$ 4,327,560.65	\$ 308,324,655.54
2	2013-1 Pool Factor	0.5354092	0.0074108	0.5279984
Total Notes Outstanding		\$ 312,652,216.19	\$ 4,327,560.65	\$ 308,324,655.54

VI. Series 2013-1 FRN - Priority of Distributions

		Per Distribution Date Certificate			Available Funds Balance
		Total Available Funds			\$ 5,394,273.39
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs		\$ -		\$ 5,394,273.39
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund		\$ -		\$ 5,394,273.39
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.		\$ -		\$ 5,394,273.39
Section 5.04(c)	<u>Distributions:</u>				
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees		\$ 277,464.26		\$ 5,116,809.13
(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;		\$ 135,659.29		\$ 4,981,149.84
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee		\$ 4,036.37		\$ 4,977,113.47
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee		\$ 1,000.00		\$ 4,976,113.47
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (June Distribution Date Only)		\$ -		\$ 4,976,113.47
(iv)	Payment of the Administrator Fee to the Administrator		\$ 56,290.30		\$ 4,919,823.17
(iv)	Payment of Other Administration Expense to the Administrator (June Distribution only)		\$ -		\$ 4,919,823.17
(v)	Payment of the Primary Servicing fee to the Servicer		\$ 125,899.88		\$ 4,793,923.29
(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;		\$ 466,362.64		\$ 4,327,560.65
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;		\$ -		\$ 4,327,560.65
(viii)	to the Noteholders, the Principal Distribution Amount (until paid in full)		\$ -		\$ 4,327,560.65
(ix)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee		\$ -		\$ 4,327,560.65
(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		\$ 4,327,560.65		\$ -
(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
		6/30/2017	7/31/2017	6/30/2017	7/31/2017	6/30/2017	7/31/2017	6/30/2017	7/31/2017	6/30/2017	7/31/2017
A	Borrower Status Distribution:										
	Interim										
	In-School	10	13	42,090	56,852	0.01%	0.02%	4.882%	4.752%	120	120
	Grace	7	4	25,094	10,332	0.01%	0.00%	3.706%	4.773%	120	120
	Repayment										
	Current	28,968	28,568	265,927,658	262,246,855	79.21%	79.07%	4.522%	4.537%	169	169
	31-60 Days Delinquent	887	808	9,007,622	8,818,001	2.68%	2.66%	5.183%	5.435%	161	168
	61-90 Days Delinquent	437	450	4,752,512	4,784,122	1.42%	1.44%	5.200%	5.134%	181	172
	91-120 Days Delinquent	274	319	2,988,633	3,509,915	0.89%	1.06%	5.199%	4.992%	178	184
	121-180 Days Delinquent	417	447	4,510,646	4,498,118	1.34%	1.36%	5.048%	5.287%	178	170
	181-270 Days Delinquent	354	310	4,438,963	3,834,062	1.32%	1.16%	5.033%	5.029%	190	185
	> 271 Days Delinquent	159	187	1,858,436	2,227,071	0.55%	0.67%	5.347%	5.643%	166	175
	Total Repayment	31,496	31,089	293,484,471	289,918,145	87.42%	87.41%	4.581%	4.606%	170	169
Forbearance	1,846	1,840	22,244,671	22,732,224	6.63%	6.85%	5.136%	5.181%	195	195	
Deferment	2,041	2,017	19,936,682	18,942,904	5.94%	5.71%	4.960%	4.996%	196	187	
B	Total Portfolio	35,400	34,963	335,733,007	331,660,457	100%	100%	4.574%	4.598%	170	169

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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	6/30/2017	7/31/2017	6/30/2017	7/31/2017	6/30/2017	7/31/2017	6/30/2017	7/31/2017	6/30/2017	7/31/2017
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	14,134	13,982	141,758,353	139,994,027	42.22%	42.21%	4.593%	4.596%	163	163
2. Unsubsidized Consolidation Loans	14,543	14,403	174,768,055	172,839,147	52.06%	52.11%	4.618%	4.619%	182	181
3. Subsidized Stafford Loans	3,863	3,781	7,714,606	7,546,724	2.30%	2.28%	3.688%	4.111%	102	103
4. Unsubsidized Stafford Loans	2,500	2,446	8,186,571	8,063,427	2.44%	2.43%	3.854%	4.251%	116	116
5. Grad PLUS Loans	25	24	442,647	432,188	0.13%	0.13%	7.835%	7.887%	160	163
6. HEAL Loans	38	37	120,520	115,902	0.04%	0.03%	2.315%	2.687%	120	119
7. HEALTH Loans	82	80	1,171,583	1,139,269	0.35%	0.34%	2.138%	2.522%	115	114
8. PLUS Loans	212	207	1,569,260	1,528,362	0.47%	0.46%	7.076%	7.274%	102	104
9. SLS Loans	3	3	1,411	1,411	0.00%	0.00%	3.800%	4.470%	57	58
Total - Loan Type	35,400	34,963	335,733,007	331,660,457	100%	100%	4.574%	4.598%	170	169
2 Program Type										
1. Graduate	682	673	5,090,582	5,026,138	1.52%	1.52%	4.472%	4.699%	136	136
2. Undergraduate	31,360	30,990	309,349,800	305,541,093	92.14%	92.12%	4.536%	4.556%	172	171
3. Proprietary	3,358	3,300	21,292,624	21,093,226	6.34%	6.36%	5.143%	5.176%	148	148
Total - Program Type	35,400	34,963	335,733,007	331,660,457	100%	100%	4.574%	4.598%	170	169
3 School Type										
1. 4 Year Private	10,627	10,512	116,242,564	114,890,595	34.62%	34.64%	4.627%	4.647%	175	175
2. 4 Year Public	17,654	17,452	164,821,479	162,794,421	49.09%	49.08%	4.397%	4.420%	169	169
3. 2 Year Private	932	918	6,529,883	6,414,558	1.94%	1.93%	4.895%	4.939%	151	151
4. 2 Year Public	1,905	1,871	12,481,010	12,204,013	3.72%	3.68%	4.886%	4.934%	154	153
5. Prop/Voc/Tech	3,346	3,288	21,210,626	21,011,669	6.32%	6.34%	5.144%	5.177%	148	148
6. Unknown	936	922	14,447,445	14,345,201	4.30%	4.33%	4.909%	4.933%	191	191
Total - School Type	35,400	34,963	335,733,007	331,660,457	100%	100%	4.574%	4.598%	170	169

*Percentages may not sum to 100% due to rounding

B. Weighted Average Payments Made		
	W.A. Time until repayment (months)	
	6/30/2017	7/31/2017
1. In school	27	21
2. Grace	5	4
3. Deferment	16	16
4. Forbearance	3	4
	W.A. Time in Repayment (months)	
	6/30/2017	7/31/2017
5. Repayment	137	138
6. Total Portfolio Weighted Average	118	119

IX. Series 2013-1 FFELP Portfolio Indices

			Ending Principal					Ending Principal		
			Balance	% of Total				Balance	% of Total	
			7/31/2017	7/31/2017				7/31/2017	7/31/2017	
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	2,331	0.00%	SE	Tbill + 3.10%	Fixed	104	0.00%
	SB	Tbill + 3.50%	Fixed	2,810	0.00%	SE	Tbill + 3.10%	Variable	3,107	0.00%
	SD	Tbill + 3.25%	Fixed	24,479	0.01%	SG	Tbill + 3.10%	Variable	142,695	0.04%
	SD	Tbill + 3.25%	Variable	515	0.00%	SH	Tbill + 2.50%	Variable	21,123	0.01%
	SE	Tbill + 3.10%	Fixed	15,180	0.00%	SJ	Tbill + 2.20%	Variable	34,978	0.01%
	SE	Tbill + 3.10%	Variable	14,700	0.00%	SK	Tbill + 2.80%	Variable	232,672	0.07%
	SG	Tbill + 3.10%	Variable	187,280	0.06%	LA	1mL + 1.74%	Variable	537,099	0.16%
	SH	Tbill + 2.50%	Variable	24,465	0.01%	LB	1mL + 2.34%	Variable	3,956,188	1.19%
	SJ	Tbill + 2.20%	Variable	20,687	0.01%	LE	1mL + 1.74% (Neg SAP)	Fixed	216,266	0.07%
	SK	Tbill + 2.80%	Variable	246,600	0.07%	LE	1mL + 1.74% (Neg SAP)	Variable	23,373	0.01%
	LA	1mL + 1.74%	Variable	490,932	0.15%	LF	1mL + 2.34% (Neg SAP)	Fixed	1,836,122	0.55%
	LB	1mL + 2.34%	Variable	3,935,820	1.19%	LF	1mL + 2.34% (Neg SAP)	Variable	89,661	0.03%
	LE	1mL + 1.74% (Neg SAP)	Fixed	144,486	0.04%	LI	1mL + 1.34% (Neg SAP)	Fixed	141,027	0.04%
	LE	1mL + 1.74% (Neg SAP)	Variable	24,903	0.01%	LJ	1mL + 1.94% (Neg SAP)	Fixed	828,002	0.25%
	LF	1mL + 2.34% (Neg SAP)	Fixed	1,526,689	0.46%				1,054	0.00%
	LF	1mL + 2.34% (Neg SAP)	Variable	138,202	0.04%		None - Not eligible for SAP			
	LI	1mL + 1.34% (Neg SAP)	Fixed	68,475	0.02%					
	LJ	1mL + 1.94% (Neg SAP)	Fixed	673,558	0.20%					
	None - Not eligible for SAP			4,705	0.00%					
	Total - Stafford			7,546,817	2.28%		Total - Unsub Stafford		8,063,471	2.43%
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	145,809	0.04%	SD	Tbill + 3.25%	Variable	1,155	0.00%
	SE	Tbill + 3.10%	Fixed	1,468,950	0.44%	SE	Tbill + 3.10%	Variable	-	0.00%
	SG	Tbill + 3.10%	Variable	890,610	0.27%	SG	Tbill + 3.10%	Variable	-	0.00%
	SL	T-bill + 3.10%	Fixed	3,187,763	0.96%	SH	Tbill + 2.50%	Variable	10,684	0.00%
	LC	1mL + 2.64%	Fixed	143,664,236	43.32%	LD	1mL + 2.64%	Variable	332,740	0.10%
	LG	1mL + 2.64% (Neg SAP)	Fixed	140,064,080	42.23%	LH	1mL + 2.64% (Neg SAP)	Fixed	1,617,125	0.49%
	LK	1mL + 2.24% (Neg SAP)	Fixed	23,399,359	7.06%	LH	1mL + 2.64% (Neg SAP)	Variable	-	0.00%
	None - Not eligible for SAP			17,770	0.01%	LM	1mL + 1.94% (Neg SAP)	Fixed	-	0.00%
									257	0.00%
							None - Not eligible for SAP			
	Total - Consolidation			312,838,578	94.32%		Total - Plus/SLS		1,961,961	0.59%
						E	Heal Loans not eligible for SAP		1,255,171	0.38%
						F	Credit Balances Loans		(5,540)	0.00%
							Total Ending Balance at 07/31/17		331,660,457	100%

X. Payment History, CPRs, and Cumulative Default Rate

A. Payment History and CPRs

Month End Date	Actual Ending Pool Balance	Since Issued CPR
7/31/2017	\$ 333,546,355.94	7.197%
6/30/2017	\$ 337,735,018.19	7.238%
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%
9/30/2015	\$ 439,574,307.66	7.134%
6/30/2015	\$ 456,790,238.04	6.996%
3/31/2015	\$ 474,020,097.62	6.866%
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*	\$ 1,069,212.53
b. 1-3% write offs	22,204.03
c. Claims filed pending payment	689,896.44
d. Total Current Period Defaults	<u>\$ 1,781,313.00</u>
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 68,175,194.23
b. 1-3% write offs	1,363,556.93
c. Claims filed pending payment	689,896.44
d. Total Cumulative Defaults	<u>\$ 70,228,647.60</u>
3. Cumulative Default (% of original pool balance)	11.87%
4. Cumulative Default (% of cumulative Entered Repayment Balance)	12.36%
5. Cumulative Recoveries	\$ 68,175,194.23
6. Cumulative Recovery Rate (2a/2d)	97.08%
7. Cumulative Net Loss Rate (2b/2d)	1.94%
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: 07/31/17

Report Period: 07/01/17 - 07/31/17

XI. Balance Sheet

<u>ASSETS</u>	<u>7/31/2017</u>
Cash	\$ 677,205
Assets Held by Trustee	
Investments	5,604,565
Accrued Interest Receivable	5,033,870
Student Loans Receivable, Net	331,388,457
Prepaid and Deferred Expenses	<u>-</u>
Total Assets	<u><u>342,704,097</u></u>
 <u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable	312,652,217
Discount on Bonds Payable	(653,990)
Accrued Interest Payable	105,306
Other Accounts Payable & Accrued Expenses	464,691
Deferred Outflow	11,493,268
Total Liabilities	<u>324,061,492</u>
Net Assets	<u>18,642,605</u>
Total Liabilities and Net Assets	<u><u>342,704,097</u></u>
Parity Ratio	1.0847

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%	
6/26/2017	\$ 318,052,910	54.5%	62%
7/25/2017	\$ 312,652,216	53.5%	

* Appendix F of 2013-1 PPM

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

Supplemental Report

Report Date: 07/31/17

Report Period: 07/01/17 - 07/31/17

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
6/30/2017	\$ 337,735,018	57.1%	5.9%	6.6%	44.0	27.1	16.9	12.2%	15.5%	67.9%	28.9

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)

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

Supplemental Report

Report Date: 07/31/17

Report Period: 07/01/17 - 07/31/17

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
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
6/30/2017	Discretionary Frb	35.6	23.4	12.2	21.0	14.4	6.6
	Mandatory Frb	53.3	31.2	22.1	23.5	7.5	16.0
	Total	44.0	27.1	16.9	22.2	11.1	11.1