

PHEAA Student Loan Trust 2013-1 FRN
Monthly Servicing Report

Distribution Date: 09/26/2016

Reporting Period: 08/01/2016 – 08/31/2016

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: 08/31/16

Report Period: 08/01/16 - 08/31/16

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

A. Pool Balance

	7/31/2016	Net Activity	08/31/2016	
1. Student Loan - Principal Balance	\$ 387,378,588.84	\$ (4,828,953.61)	\$ 382,549,635.23	% of Initial Pool Balance 65.12%
2. Interest expected to be Capitalized	\$ 2,796,172.03	\$ (37,761.23)	\$ 2,758,410.80	
3. Total Pool Balance	\$ 390,174,760.87	\$ (4,866,714.84)	\$ 385,308,046.03	
4. Student Loan - Accrued Borrower Interest Balance	\$ 5,974,002.56	\$ 3,387.64	\$ 5,977,390.20	
5. Accrued Interest Subsidy & Special Allowance	\$ (338,512.31)	\$ (325,068.16)	\$ (663,580.47)	
6. Weighted Average Coupon Rate	4.592%		4.590%	
7. Weighted Average Remaining to Maturity (in months)	177.60		176.85	
8. Number of Loans	40,442		39,976	
9. Number of Borrowers	24,524		24,225	

B. Adjusted Pool Balance

	7/31/2016	Change	08/31/2016
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)	\$ 975,436.90	\$ (12,166.78)	\$ 963,270.12
3 Adjusted Pool Balance (A3 + B1 + B2)	\$ 391,150,197.77		\$ 386,271,316.15

C. Other Fund Balances

	7/31/2016	Change	08/31/2016
1. Collection Fund	\$ 4,666,554.64	\$ 860,498.77	\$ 5,527,053.41
2. Reserve Fund	\$ 986,137.05	\$ (10,700.15)	\$ 975,436.90
3. Capitalized Interest Fund	\$ -	\$ -	\$ -
4. Department Rebate Fund	\$ -	\$ 338,512.31	\$ 338,512.31
5. Acquisitions Fund	\$ -	\$ -	\$ -
6. Total - Other Account Balances	\$ 5,652,691.69	\$ 1,188,310.93	\$ 6,841,002.62

D. Notes Payable

	Final Maturity	CUSIP	Spread	7/31/2016	%	08/31/2016	%
1. 2013-1 LIBOR Notes	11/25/2036	69339BAA0	1mL+0.50%	\$ 371,172,802.45	100.00%	\$ 366,806,377.69	100.00%
2. Total Notes Payable				\$ 371,172,802.45	100.00%	\$ 366,806,377.69	100.00%

E. Parity Ratio Calculation:

	7/31/2016	Change	08/31/2016
1. Student Loan - Principal	\$ 387,378,588.84	\$ (4,828,953.61)	\$ 382,549,635.23
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 2,796,172.03	\$ (37,761.23)	\$ 2,758,410.80
3. Pool Balance (E1 + E2)	\$ 390,174,760.87	\$ (4,866,714.84)	\$ 385,308,046.03
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)	\$ -	\$ -	\$ -
5. Specified Reserve Fund Balance	\$ 975,436.90	\$ (12,166.78)	\$ 963,270.12
6. Adjusted Pool Balance (E3+E4+E5)	\$ 391,150,197.77	\$ (4,878,881.62)	\$ 386,271,316.15
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	\$ 366,806,377.69	\$ (5,055,492.86)	\$ 361,750,884.83
8. Net Assets (E6 - E7)	\$ 24,343,820.08	\$ 176,611.24	\$ 24,520,431.32
9. Parity Ratio (E6/E7)	1.0664		1.0678

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II. Series 2013-1 FRN Transactions and Accruals

		Beg/End Mon. Balance:
A.	Student Loan Cash Principal Activity	387,378,588.84
	1 Borrower Payments	\$ (3,010,107.55)
	2 Claim Payments	\$ (468,154.95)
	3 Consolidation Payoffs	\$ (1,671,906.94)
	4 Other Cash Payments from Servicer	\$ 1,249.59
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (5,148,919.85)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 316,475.44
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (17.50)
	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	\$ 3,508.30
	9 Total Non-Cash Principal Activity	\$ 319,966.24
C.	Total Student Loan Principal Activity	\$ (4,828,953.61) \$ 382,549,635.23
D.	Student Loan Cash Interest Activity	5,635,490.25
	1 Borrower Payments (includes Late Fees)	\$ (1,022,264.43)
	2 Claim Payments	\$ (27,684.03)
	3 Consolidation Payoffs	\$ (35,595.45)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	8 Total Interest Collections	\$ (1,085,543.91)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 1,454,141.94
	2 Interest Subsidy Payment Accrual	\$ 93,586.77
	3 Special Allowance Payment Accrual Estimate	\$ (418,654.93)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (316,475.44)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (48,734.95)
	9 Total Non-Cash Interest Activity	\$ 763,863.39
F.	Total Student Loan Interest Activity	\$ (321,680.52) \$ 5,313,809.73
G.	Non-Reimbursable Losses During Collection Period	\$ (6,027.40)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (1,210,580.97) \$ 387,863,444.96

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

Beginning Cash Balance		\$ 5,550,286.25
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 3,010,107.55
	2 Principal Payments Received - Claim Payments	\$ 468,154.95
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,671,906.94
	4 Principal Payments Received - Other Payments from Servicer	\$ (1,249.59)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 5,148,919.85
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 1,022,264.43
	2 Interest Payments Received - Claim Payments	\$ 27,684.03
	3 Interest Payments Received - Consolidation Payoffs	\$ 35,595.45
	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	\$ 1,085,543.91
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	\$ 10,700.15
I.	Transfers to Department Rebate Fund	\$ (338,512.31)
J.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 1,762.24
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 162.39
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ -
	6 Reserve Fund Investment Earnings	\$ 241.93
	7 Total Investment Earnings	\$ 2,166.56
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (321,959.81)
	2 Servicing Fees	\$ (146,824.96)
	3 Indenture Trustee Fee	\$ (4,767.16)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (65,743.79)
	7 Interest Payments - LIBOR Notes	\$ (315,753.61)
	8 Principal Payments - LIBOR Notes	\$ (4,366,424.76)
	9 Funds transferred to the Issuer	\$ -
	10 Total Previously Remitted Fees	\$ (5,222,474.09)
		\$ 6,236,630.32
L.	Total Cash Available at 08/31/16 (Collection Fund)	\$ 6,236,630.32

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IV. Series 2013-1 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	08/23/16	0.52439%

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%	1.02439%	9/26/2016	32	8/25/2016	9/25/2016	\$ 334,002.48
Total - 2013-1 FRN Interest Payable							\$ 334,002.48

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V. Principal Distributions and Reserve Fund Reconciliation

A. Distribution Amounts thru September 26, 2016		2013-1 LIBOR Notes	
1	Monthly Interest Due	\$	334,002.48
2	Monthly Interest Paid	\$	334,002.48
3	Interest Shortfall	\$	-
4	Interest Shortfall Due	\$	-
5	Interest Shortfall Paid	\$	-
6	Interest Shortfall	\$	-
7	Monthly Principal Paid	\$	5,055,492.86
8	Total Distribution Amount	\$	5,389,495.34

B. Principal Distribution Amount Reconciliation		Actual Distribution	
1	Notes Outstanding as of 08/31/16	\$	366,806,377.69
2	less: Current Adjusted Pool Balance 08/31/16	\$	386,271,316.15
3	Total Principal Distribution Amount	\$	-
		\$	5,055,492.86

C. Reserve Fund and Capitalized Interest Fund Reconciliation		Reserve Fund	Cap Int Fund
1	Beginning Period Balance 08/01/16	\$ 986,137.05	\$ -
2	Deposits to Reserve Fund	\$ -	\$ -
3	Interest Earned	\$ 241.93	\$ -
4	Transfer of Interest Earned to the Collection Account	\$ (241.93)	\$ -
5	Transfer of Excess Reserve/Cap Int to the Collection Account	\$ (10,700.15)	\$ -
6	Total Reserve Fund Balance Available at 08/31/16	\$ 975,436.90	\$ -
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
8	Total Adjusted Reserve Fund Balance Available 08/31/16	\$ 975,436.90	\$ -
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 963,270.12	\$ -
10	Excess Reserve - Transfer to/ (from) Collection Account	\$ 12,166.78	\$ -

D. LIBOR Note Balances		8/25/2016	Paydown Factors	9/26/2016
1	2013-1 FRN LIBOR Notes	\$ 366,806,377.69	\$ 5,055,492.86	\$ 361,750,884.83
2	2013-1 Pool Factor	0.6281469	0.0086574	0.6194895
Total Notes Outstanding		\$ 366,806,377.69	\$ 5,055,492.86	\$ 361,750,884.83

VI. Series 2013-1 FRN - Priority of Distributions

		Per Distribution Date Certificate			Available Funds Balance
		Total Available Funds			\$ 6,236,630.32
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs		\$ -		\$ 6,236,630.32
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund		\$ -		\$ 6,236,630.32
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.		\$ 12,166.78		\$ 6,248,797.10
Section 5.04(c)	<u>Distributions:</u>				
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees		\$ 318,233.01		\$ 5,930,564.09
(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;		\$ 325,068.16		\$ 5,605,495.93
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee		\$ 4,703.19		\$ 5,600,792.74
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee		\$ 1,000.00		\$ 5,599,792.74
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (June Distribution Date Only)		\$ -		\$ 5,599,792.74
(iv)	Payment of the Administrator Fee to the Administrator		\$ 65,030.43		\$ 5,534,762.31
(iv)	Payment of Other Administration Expense to the Administrator (June Distribution only)		\$ -		\$ 5,534,762.31
(v)	Payment of the Primary Servicing fee to the Servicer		\$ 145,266.97		\$ 5,389,495.34
(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;		\$ 334,002.48		\$ 5,055,492.86
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;		\$ -		\$ 5,055,492.86
(viii)	to the Noteholders, the Principal Distribution Amount (until paid in full)		\$ -		\$ 5,055,492.86
(ix)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee		\$ -		\$ 5,055,492.86
(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		\$ 5,055,492.86		\$ -
(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
		7/31/2016	8/31/2016	7/31/2016	8/31/2016	7/31/2016	8/31/2016	7/31/2016	8/31/2016	7/31/2016	8/31/2016
A	Borrower Status Distribution:										
	Interim										
	In-School	29	21	110,563	81,884	0.03%	0.02%	4.700%	4.850%	120	120
	Grace	7	15	19,532	48,211	0.01%	0.01%	4.421%	4.333%	120	118
	Repayment										
	Current	32,270	31,914	297,328,640	294,655,595	76.74%	77.03%	4.533%	4.530%	175	174
	31-60 Days Delinquent	1,025	856	10,487,907	8,735,457	2.71%	2.28%	5.162%	5.195%	177	174
	61-90 Days Delinquent	504	553	5,467,300	5,966,189	1.41%	1.56%	5.190%	5.192%	183	184
	91-120 Days Delinquent	399	360	4,567,388	4,341,917	1.18%	1.13%	5.407%	5.334%	198	191
	121-180 Days Delinquent	580	545	6,262,290	5,914,487	1.62%	1.55%	5.430%	5.476%	184	184
	181-270 Days Delinquent	408	445	4,268,560	4,658,895	1.10%	1.22%	4.951%	5.092%	171	181
> 271 Days Delinquent	207	224	2,306,715	2,569,195	0.60%	0.67%	5.183%	5.151%	201	186	
Total Repayment	35,393	34,897	330,688,800	326,841,734	85.36%	85.44%	4.603%	4.601%	176	175	
Forbearance	2,381	2,482	30,912,366	30,897,220	7.98%	8.08%	5.111%	5.101%	209	207	
Deferment	2,632	2,561	25,647,328	24,680,586	6.62%	6.45%	4.949%	4.983%	196	194	
B	Total Portfolio	40,442	39,976	387,378,589	382,549,635	100%	100%	4.593%	4.591%	176	175

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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	7/31/2016	8/31/2016	7/31/2016	8/31/2016	7/31/2016	8/31/2016	7/31/2016	8/31/2016	7/31/2016	8/31/2016
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	15,829	15,677	163,201,731	161,226,547	42.13%	42.15%	4.613%	4.609%	170	169
2. Unsubsidized Consolidation Loans	16,287	16,128	199,833,295	197,490,858	51.59%	51.62%	4.648%	4.647%	188	187
3. Subsidized Stafford Loans	4,708	4,633	9,881,950	9,707,715	2.55%	2.54%	3.727%	3.720%	99	100
4. Unsubsidized Stafford Loans	3,063	3,001	10,054,854	9,873,229	2.60%	2.58%	3.867%	3.867%	112	112
5. Grad PLUS Loans	27	27	553,521	553,082	0.14%	0.14%	8.006%	7.846%	159	171
6. HEAL Loans	46	46	187,838	182,381	0.05%	0.05%	1.980%	1.978%	128	127
7. HEALTH Loans	93	89	1,682,563	1,600,570	0.43%	0.42%	1.788%	1.786%	125	123
8. PLUS Loans	386	372	1,981,405	1,913,828	0.51%	0.50%	7.048%	7.042%	90	91
9. SLS Loans	3	3	1,431	1,425	0.00%	0.00%	3.800%	3.800%	59	58
Total - Loan Type	40,442	39,976	387,378,589	382,549,635	100%	100%	4.593%	4.591%	176	175
2 Program Type										
1. Graduate	835	823	6,430,788	6,374,519	1.66%	1.67%	4.530%	4.515%	140	141
2. Undergraduate	35,642	35,255	355,572,753	351,187,014	91.79%	91.80%	4.553%	4.551%	178	177
3. Proprietary	3,965	3,898	25,375,048	24,988,102	6.55%	6.53%	5.164%	5.161%	155	155
Total - Program Type	40,442	39,976	387,378,589	382,549,635	100%	100%	4.593%	4.591%	176	175
3 School Type										
1. 4 Year Private	12,004	11,870	132,882,995	131,099,655	34.30%	34.27%	4.625%	4.621%	181	180
2. 4 Year Public	20,110	19,896	190,247,802	188,387,839	49.11%	49.25%	4.427%	4.429%	174	174
3. 2 Year Private	1,066	1,057	7,509,947	7,458,137	1.94%	1.95%	4.960%	4.967%	156	157
4. 2 Year Public	2,263	2,230	14,915,676	14,386,061	3.85%	3.76%	4.941%	4.909%	162	157
5. Prop/Voc/Tech	3,953	3,886	25,287,940	24,901,625	6.53%	6.51%	5.165%	5.162%	155	155
6. Unknown	1,046	1,037	16,534,229	16,316,318	4.27%	4.27%	4.887%	4.890%	199	198
Total - School Type	40,442	39,976	387,378,589	382,549,635	100%	100%	4.593%	4.591%	176	175

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	7/31/2016	8/31/2016
1. In school	24	27
2. Grace	4	4
3. Deferment	16	16
4. Forbearance	4	4
	W.A. Time in Repayment (months)	
5. Repayment	126	127
6. Total Portfolio Weighted Average	106	107

IX. Series 2013-1 FFELP Portfolio Indices

			Ending Principal					Ending Principal		
			Balance	% of Total				Balance	% of Total	
			8/31/2016	8/31/2016				8/31/2016	8/31/2016	
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	7,469	0.00%	SE	Tbill + 3.10%	Fixed	187	0.00%
	SB	Tbill + 3.50%	Fixed	10,761	0.00%	SE	Tbill + 3.10%	Variable	3,244	0.00%
	SD	Tbill + 3.25%	Fixed	34,749	0.01%	SG	Tbill + 3.10%	Variable	162,379	0.04%
	SD	Tbill + 3.25%	Variable	590	0.00%	SH	Tbill + 2.50%	Variable	26,398	0.01%
	SE	Tbill + 3.10%	Fixed	21,127	0.01%	SJ	Tbill + 2.20%	Variable	40,673	0.01%
	SE	Tbill + 3.10%	Variable	18,582	0.00%	SK	Tbill + 2.80%	Variable	280,611	0.07%
	SG	Tbill + 3.10%	Variable	235,728	0.06%	LA	1mL + 1.74%	Variable	796,799	0.21%
	SH	Tbill + 2.50%	Variable	19,331	0.01%	LB	1mL + 2.34%	Variable	4,754,919	1.24%
	SJ	Tbill + 2.20%	Variable	39,457	0.01%	LE	1mL + 1.74% (Neg SAP)	Fixed	281,128	0.07%
	SK	Tbill + 2.80%	Variable	283,797	0.07%	LE	1mL + 1.74% (Neg SAP)	Variable	35,167	0.01%
	LA	1mL + 1.74%	Variable	735,969	0.19%	LF	1mL + 2.34% (Neg SAP)	Fixed	2,245,141	0.59%
	LB	1mL + 2.34%	Variable	4,971,631	1.30%	LF	1mL + 2.34% (Neg SAP)	Variable	91,759	0.02%
	LE	1mL + 1.74% (Neg SAP)	Fixed	235,057	0.06%	LI	1mL + 1.34% (Neg SAP)	Fixed	151,830	0.04%
	LE	1mL + 1.74% (Neg SAP)	Variable	17,888	0.00%	LJ	1mL + 1.94% (Neg SAP)	Fixed	1,002,932	0.26%
	LF	1mL + 2.34% (Neg SAP)	Fixed	1,964,851	0.51%				103	0.00%
	LF	1mL + 2.34% (Neg SAP)	Variable	171,146	0.04%		None - Not eligible for SAP			
	LI	1mL + 1.34% (Neg SAP)	Fixed	137,903	0.04%					
	LJ	1mL + 1.94% (Neg SAP)	Fixed	794,514	0.21%					
	None - Not eligible for SAP			7,241	0.00%					
	Total - Stafford			9,707,788	2.54%		Total - Unsub Stafford		9,873,269	2.58%
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	179,275	0.05%	SD	Tbill + 3.25%	Variable	1,425	0.00%
	SE	Tbill + 3.10%	Fixed	1,638,591	0.43%	SE	Tbill + 3.10%	Variable	-	0.00%
	SG	Tbill + 3.10%	Variable	1,128,793	0.30%	SG	Tbill + 3.10%	Variable	356	0.00%
	SL	T-bill + 3.10%	Fixed	3,587,548	0.94%	SH	Tbill + 2.50%	Variable	10,634	0.00%
	LC	1mL + 2.64%	Fixed	164,355,897	42.96%	LD	1mL +2.64%	Variable	424,028	0.11%
	LG	1mL + 2.64% (Neg SAP)	Fixed	160,772,924	42.03%	LH	1mL +2.64% (Neg SAP)	Fixed	2,014,512	0.53%
	LK	1mL + 2.24% (Neg SAP)	Fixed	26,972,596	7.05%	LH	1mL +2.64% (Neg SAP)	Variable	14,558	0.00%
	None - Not eligible for SAP			83,929	0.02%	LM	1mL +1.94% (Neg SAP)	Fixed	2,384	0.00%
							None - Not eligible for SAP		1,011	0.00%
	Total - Consolidation			358,719,553	93.77%		Total - Plus/SLS		2,468,908	0.65%
						E	Heal Loans not eligible for SAP		1,782,952	0.47%
						F	Credit Balances Loans		(2,835)	0.00%
							Total Ending Balance at 08/31/16		382,549,635	100%

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

Month End Date	Actual Ending Pool Balance	Since Issued CPR
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*	\$	495,838.98
b. 1-3% write offs		5,866.37
c. Claims filed pending payment		735,849.90
d. Total Current Period Defaults	\$	1,237,555.25
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	55,546,779.45
b. 1-3% write offs		1,123,008.30
c. Claims filed pending payment		735,849.90
d. Total Cumulative Defaults	\$	57,405,637.65
3. Cumulative Default (% of original pool balance)		9.70%
4. Cumulative Default (% of cumulative Entered Repayment Balance)		10.43%
5. Cumulative Recoveries	\$	55,546,779.45
6. Cumulative Recovery Rate (2a/2d)		96.76%
7. Cumulative Net Loss Rate (2b/2d)		1.96%
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: 08/31/16

Report Period: 08/01/16 - 08/31/16

XI. Balance Sheet

<u>ASSETS</u>	<u>8/31/2016</u>
Cash	\$ 709,577
Assets Held by Trustee	
Investments	6,841,003
Accrued Interest Receivable	5,316,225
Student Loans Receivable, Net	382,271,214
Prepaid and Deferred Expenses	<u>-</u>
Total Assets	<u><u>395,138,019</u></u>
 <u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable	366,806,378
Discount on Bonds Payable	(972,219)
Accrued Interest Payable	73,062
Other Accounts Payable & Accrued Expenses	534,233
Deferred Outflow	16,993,255
Total Liabilities	<u>383,434,709</u>
Net Assets	<u>11,703,310</u>
Total Liabilities and Net Assets	<u><u>395,138,019</u></u>
Parity Ratio	1.0678

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: 08/31/16

Report Period: 08/01/16 - 08/31/16

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: 08/31/16

Report Period: 08/01/16 - 08/31/16

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