

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

**Distribution Date: 10/25/2016**

**Reporting Period: 09/01/2016 – 09/30/2016**

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: 09/30/16

Report Period: 09/01/16 - 09/30/16

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

A. Pool Balance

	8/31/2016	Net Activity	9/30/2016	
1. Student Loan - Principal Balance	\$ 382,549,635.23	\$ (4,505,366.86)	\$ 378,044,268.37	% of Initial Pool Balance 64.33%
2. Interest expected to be Capitalized	\$ 2,758,410.80	\$ (177,753.03)	\$ 2,580,657.77	
<b>3. Total Pool Balance</b>	<b>\$ 385,308,046.03</b>	<b>\$ (4,683,119.89)</b>	<b>\$ 380,624,926.14</b>	
4. Student Loan - Accrued Borrower Interest Balance	\$ 5,977,390.20	\$ (200,477.23)	\$ 5,776,912.97	
5. Accrued Interest Subsidy & Special Allowance	\$ (663,580.47)	\$ (324,262.30)	\$ (987,842.77)	
6. Weighted Average Coupon Rate	4.590%		4.590%	
7. Weighted Average Remaining to Maturity (in months)	176.85		176.32	
8. Number of Loans	39,976		39,608	
9. Number of Borrowers	24,225		23,958	

B. Adjusted Pool Balance

	8/31/2016	Change	9/30/2016
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)	\$ 963,270.12	\$ (11,707.80)	\$ 951,562.32
<b>3 Adjusted Pool Balance (A3 + B1 + B2)</b>	<b>\$ 386,271,316.15</b>		<b>\$ 381,576,488.46</b>

C. Other Fund Balances

	8/31/2016	Change	9/30/2016
1. Collection Fund	\$ 5,527,053.41	\$ (541,570.93)	\$ 4,985,482.48
2. Reserve Fund	\$ 975,436.90	\$ (12,166.78)	\$ 963,270.12
3. Capitalized Interest Fund	\$ -	\$ -	\$ -
4. Department Rebate Fund	\$ 338,512.31	\$ 325,068.16	\$ 663,580.47
5. Acquisitions Fund	\$ -	\$ -	\$ -
<b>6. Total - Other Account Balances</b>	<b>\$ 6,841,002.62</b>	<b>\$ (228,669.55)</b>	<b>\$ 6,612,333.07</b>

D. Notes Payable

	Final Maturity	CUSIP	Spread	8/31/2016	%	9/30/2016	%
1. 2013-1 LIBOR Notes	11/25/2036	69339BAA0	1mL+0.50%	\$ 366,806,377.69	100.00%	\$ 361,750,884.83	100.00%
<b>2. Total Notes Payable</b>				<b>\$ 366,806,377.69</b>	<b>100.00%</b>	<b>\$ 361,750,884.83</b>	<b>100.00%</b>

E. Parity Ratio Calculation:

	8/31/2016	Change	9/30/2016
1. Student Loan - Principal	\$ 382,549,635.23	\$ (4,505,366.86)	\$ 378,044,268.37
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 2,758,410.80	\$ (177,753.03)	\$ 2,580,657.77
<b>3. Pool Balance (E1 + E2)</b>	<b>\$ 385,308,046.03</b>	<b>\$ (4,683,119.89)</b>	<b>\$ 380,624,926.14</b>
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)	\$ -	\$ -	\$ -
5. Specified Reserve Fund Balance	\$ 963,270.12	\$ (11,707.80)	\$ 951,562.32
<b>6. Adjusted Pool Balance (E3+E4+E5)</b>	<b>\$ 386,271,316.15</b>	<b>\$ (4,694,827.69)</b>	<b>\$ 381,576,488.46</b>
<b>7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)</b>	<b>\$ 361,750,884.83</b>	<b>\$ (4,909,412.08)</b>	<b>\$ 356,841,472.75</b>
<b>8. Net Assets (E6 - E7)</b>	<b>\$ 24,520,431.32</b>	<b>\$ 214,584.39</b>	<b>\$ 24,735,015.71</b>
9. Parity Ratio (E6/E7)	1.0678		1.0693

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

Statement to Noteholders

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II. Series 2013-1 FRN Transactions and Accruals

		Beg/End Mon. Balance:
<b>A.</b>	<b>Student Loan Cash Principal Activity</b>	<b>382,549,635.23</b>
	1 Borrower Payments	\$ (2,621,389.42)
	2 Claim Payments	\$ (1,313,673.58)
	3 Consolidation Payoffs	\$ (1,060,709.54)
	4 Other Cash Payments from Servicer	\$ 1,049.46
	5 Acquisitions / Sales	\$ -
	<b>6 Total Principal Cash Activity</b>	<b>\$ (4,994,723.08)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>	
	1 Capitalized Interest	\$ 491,863.98
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (27.50)
	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	\$ (2,480.26)
	<b>9 Total Non-Cash Principal Activity</b>	<b>\$ 489,356.22</b>
<b>C.</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ (4,505,366.86)</b>
<b>D.</b>	<b>Student Loan Cash Interest Activity</b>	<b>5,313,809.73</b>
	1 Borrower Payments (includes Late Fees)	\$ (999,790.76)
	2 Claim Payments	\$ (32,824.39)
	3 Consolidation Payoffs	\$ (19,162.05)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	<b>8 Total Interest Collections</b>	<b>\$ (1,051,777.20)</b>
<b>E.</b>	<b>Student Loan Non-Cash Interest Activity</b>	
	1 Borrower Accruals	\$ 1,408,893.98
	2 Interest Subsidy Payment Accrual	\$ 79,181.10
	3 Special Allowance Payment Accrual Estimate	\$ (403,443.40)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (491,863.98)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (65,730.03)
	<b>9 Total Non-Cash Interest Activity</b>	<b>\$ 527,037.67</b>
<b>F.</b>	<b>Total Student Loan Interest Activity</b>	<b>\$ (524,739.53)</b>
<b>G.</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ (28,409.79)</b>
<b>H.</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$ (1,238,990.76)</b>
		<b>\$ 382,833,338.57</b>

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

<b>Beginning Cash Balance</b>		<b>\$ 6,236,630.32</b>
<b>A.</b>	<b>Principal Cash Collections</b>	
	1 Principal Payments Received - Borrower Payments	\$ 2,621,389.42
	2 Principal Payments Received - Claim Payments	\$ 1,313,673.58
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,060,709.54
	4 Principal Payments Received - Other Payments from Servicer	\$ (1,049.46)
	5 Principal Payments Received - Sales	\$ -
	<b>6 Total Principal Collections</b>	<b>\$ 4,994,723.08</b>
<b>B.</b>	<b>Interest Cash Collections</b>	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 999,790.76
	2 Interest Payments Received - Claim Payments	\$ 32,824.39
	3 Interest Payments Received - Consolidation Payoffs	\$ 19,162.05
	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>\$ 1,051,777.20</b>
<b>C.</b>	<b>Reimbursements from Servicer</b>	\$ -
<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>	\$ -
<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>	\$ 12,166.78
<b>I.</b>	<b>Transfers to Department Rebate Fund</b>	\$ (325,068.16)
<b>J.</b>	<b>Investment Earnings</b>	
	1 Collection Account Investment Earnings	\$ 1,717.41
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 17.96
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ -
	6 Reserve Fund Investment Earnings	\$ 230.01
	<b>7 Total Investment Earnings</b>	<b>\$ 1,965.38</b>
<b>K.</b>	<b>Funds Previously Remitted - Cash Disbursements</b>	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (318,233.01)
	2 Servicing Fees	\$ (145,266.97)
	3 Indenture Trustee Fee	\$ (4,703.19)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (65,030.43)
	7 Interest Payments - LIBOR Notes	\$ (334,002.48)
	8 Principal Payments - LIBOR Notes	\$ (5,055,492.86)
	9 Funds transferred to the Issuer	\$ -
	<b>10 Total Previously Remitted Fees</b>	<b>\$ (5,923,728.94)</b>
		<b>\$ 6,048,465.66</b>
<b>L.</b>	<b>Total Cash Available at 09/30/16 (Collection Fund)</b>	<b>\$ 6,048,465.66</b>

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

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

	Reset Date	1m LIBOR
<b>A. LIBOR Rate Reset</b>	09/22/16	0.52528%

<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%	1.02528%	10/25/2016	29	9/26/2016	10/24/2016	\$ 298,777.29
<b>Total - 2013-1 FRN Interest Payable</b>							<b>\$ 298,777.29</b>

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

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

<b>A. Distribution Amounts thru October 25, 2016</b>		<b>2013-1 LIBOR Notes</b>	
1	Monthly Interest Due	\$	298,777.29
2	Monthly Interest Paid	\$	298,777.29
3	<b>Interest Shortfall</b>	\$	-
4	Interest Shortfall Due	\$	-
5	Interest Shortfall Paid	\$	-
6	<b>Interest Shortfall</b>	\$	-
7	<b>Monthly Principal Paid</b>	\$	4,909,412.08
8	<b>Total Distribution Amount</b>	\$	5,208,189.37

  

<b>B. Principal Distribution Amount Reconciliation</b>		<b>Actual Distribution</b>	
1	Notes Outstanding as of 09/30/16	\$	361,750,884.83
2	less: Current Adjusted Pool Balance 09/30/16	\$	381,576,488.46
3	<b>Total Principal Distribution Amount</b>	\$	-
		\$	4,909,412.08

  

<b>C. Reserve Fund and Capitalized Interest Fund Reconciliation</b>		<b>Reserve Fund</b>	<b>Cap Int Fund</b>
1	Beginning Period Balance 09/01/16	\$ 975,436.90	\$ -
2	Deposits to Reserve Fund	\$ -	\$ -
3	Interest Earned	\$ 230.01	\$ -
4	Transfer of Interest Earned to the Collection Account	\$ (230.01)	\$ -
5	Transfer of Excess Reserve/Cap Int to the Collection Account	\$ (12,166.78)	\$ -
6	<b>Total Reserve Fund Balance Available at 09/30/16</b>	\$ 963,270.12	\$ -
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
8	<b>Total Adjusted Reserve Fund Balance Available 09/30/16</b>	\$ 963,270.12	\$ -
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 951,562.32	\$ -
10	<b>Excess Reserve - Transfer to/ (from) Collection Account</b>	\$ 11,707.80	\$ -

  

<b>D. LIBOR Note Balances</b>		<b>9/26/2016</b>	<b>Paydown Factors</b>	<b>10/25/2016</b>
1	2013-1 FRN LIBOR Notes	\$ 361,750,884.83	\$ 4,909,412.08	\$ 356,841,472.75
2	2013-1 Pool Factor	0.6194895	0.0084072	0.6110822
	<b>Total Notes Outstanding</b>	\$ 361,750,884.83	\$ 4,909,412.08	\$ 356,841,472.75

## VI. Series 2013-1 FRN - Priority of Distributions

		<b>Per Distribution Date Certificate</b>			<b>Available Funds Balance</b>
		<b>Total Available Funds</b>			\$ 6,048,465.66
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs		\$ -		\$ 6,048,465.66
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund		\$ -		\$ 6,048,465.66
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.		\$ 11,707.80		\$ 6,060,173.46
Section 5.04(c)	<b><u>Distributions:</u></b>				
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees		\$ 314,546.84		\$ 5,745,626.62
(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;		\$ 324,262.30		\$ 5,421,364.32
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee		\$ 4,499.55		\$ 5,416,864.77
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee		\$ 1,000.00		\$ 5,415,864.77
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (June Distribution Date Only)		\$ -		\$ 5,415,864.77
(iv)	Payment of the Administrator Fee to the Administrator		\$ 64,219.29		\$ 5,351,645.48
(iv)	Payment of Other Administration Expense to the Administrator (June Distribution only)		\$ -		\$ 5,351,645.48
(v)	Payment of the Primary Servicing fee to the Servicer		\$ 143,456.11		\$ 5,208,189.37
(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;		\$ 298,777.29		\$ 4,909,412.08
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;		\$ -		\$ 4,909,412.08
(viii)	to the Noteholders, the Principal Distribution Amount (until paid in full)		\$ -		\$ 4,909,412.08
(ix)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee		\$ -		\$ 4,909,412.08
(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		\$ 4,909,412.08		\$ -
(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
		8/31/2016	9/30/2016	8/31/2016	9/30/2016	8/31/2016	9/30/2016	8/31/2016	9/30/2016	8/31/2016	9/30/2016
A	<b>Borrower Status Distribution:</b>										
	<b>Interim</b>										
	In-School	21	19	81,884	66,191	0.02%	0.02%	4.850%	4.807%	120	120
	Grace	15	17	48,211	63,905	0.01%	0.02%	4.333%	4.504%	118	118
	<b>Repayment</b>										
	Current	31,914	31,831	294,655,595	292,250,418	77.03%	77.30%	4.530%	4.526%	174	174
	31-60 Days Delinquent	856	999	8,735,457	10,968,089	2.28%	2.90%	5.195%	5.084%	174	180
	61-90 Days Delinquent	553	481	5,966,189	4,976,350	1.56%	1.32%	5.192%	5.506%	184	168
	91-120 Days Delinquent	360	359	4,341,917	4,068,357	1.13%	1.08%	5.334%	5.277%	191	184
	121-180 Days Delinquent	545	506	5,914,487	5,984,348	1.55%	1.58%	5.476%	5.355%	184	188
181-270 Days Delinquent	445	477	4,658,895	5,222,360	1.22%	1.38%	5.092%	5.370%	181	188	
> 271 Days Delinquent	224	210	2,569,195	1,874,933	0.67%	0.50%	5.151%	5.102%	186	159	
	<b>Total Repayment</b>	<b>34,897</b>	<b>34,863</b>	<b>326,841,734</b>	<b>325,344,856</b>	<b>85.44%</b>	<b>86.06%</b>	<b>4.601%</b>	<b>4.601%</b>	<b>175</b>	<b>174</b>
	Forbearance	2,482	2,288	30,897,220	29,531,912	8.08%	7.81%	5.101%	5.149%	207	204
	Deferment	2,561	2,421	24,680,586	23,037,405	6.45%	6.09%	4.983%	4.900%	194	191
B	<b>Total Portfolio</b>	<b>39,976</b>	<b>39,608</b>	<b>382,549,635</b>	<b>378,044,268</b>	<b>100%</b>	<b>100%</b>	<b>4.591%</b>	<b>4.590%</b>	<b>175</b>	<b>174</b>

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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	8/31/2016	9/30/2016	8/31/2016	9/30/2016	8/31/2016	9/30/2016	8/31/2016	9/30/2016	8/31/2016	9/30/2016
<b>A Borrower Status Type:</b>										
<b>1 Loan Type</b>										
1. Subsidized Consolidation Loans	15,677	15,557	161,226,547	159,279,878	42.15%	42.13%	4.609%	4.610%	170	168
2. Unsubsidized Consolidation Loans	16,128	15,994	197,490,858	195,380,664	51.62%	51.68%	4.647%	4.645%	188	187
3. Subsidized Stafford Loans	4,633	4,571	9,707,715	9,499,688	2.54%	2.51%	3.720%	3.699%	99	100
4. Unsubsidized Stafford Loans	3,001	2,969	9,873,229	9,745,452	2.58%	2.58%	3.867%	3.874%	112	113
5. Grad PLUS Loans	27	27	553,082	553,718	0.14%	0.15%	7.846%	8.007%	159	171
6. HEAL Loans	46	46	182,381	177,145	0.05%	0.05%	1.978%	1.975%	128	126
7. HEALTH Loans	89	89	1,600,570	1,560,572	0.42%	0.41%	1.786%	1.786%	125	122
8. PLUS Loans	372	352	1,913,828	1,845,726	0.50%	0.49%	7.042%	7.053%	90	93
9. SLS Loans	3	3	1,425	1,425	0.00%	0.00%	3.800%	3.800%	59	62
<b>Total - Loan Type</b>	<b>39,976</b>	<b>39,608</b>	<b>382,549,635</b>	<b>378,044,268</b>	<b>100%</b>	<b>100%</b>	<b>4.591%</b>	<b>4.590%</b>	<b>176</b>	<b>174</b>
<b>2 Program Type</b>										
1. Graduate	823	808	6,374,519	6,280,497	1.67%	1.66%	4.515%	4.519%	140	141
2. Undergraduate	35,255	34,940	351,187,014	346,994,173	91.80%	91.79%	4.551%	4.551%	178	176
3. Proprietary	3,898	3,860	24,988,102	24,769,599	6.53%	6.55%	5.161%	5.167%	155	153
<b>Total - Program Type</b>	<b>39,976</b>	<b>39,608</b>	<b>382,549,635</b>	<b>378,044,268</b>	<b>100%</b>	<b>100%</b>	<b>4.591%</b>	<b>4.590%</b>	<b>176</b>	<b>174</b>
<b>3 School Type</b>										
1. 4 Year Private	11,870	11,755	131,099,655	129,499,772	34.27%	34.26%	4.621%	4.619%	181	180
2. 4 Year Public	19,896	19,718	188,387,839	186,042,792	49.25%	49.21%	4.429%	4.427%	174	173
3. 2 Year Private	1,057	1,048	7,458,137	7,419,726	1.95%	1.96%	4.967%	4.972%	156	158
4. 2 Year Public	2,230	2,207	14,386,061	14,222,690	3.76%	3.76%	4.909%	4.920%	162	157
5. Prop/Voc/Tech	3,886	3,848	24,901,625	24,683,739	6.51%	6.53%	5.162%	5.168%	155	153
6. Unknown	1,037	1,032	16,316,318	16,175,549	4.27%	4.28%	4.890%	4.891%	199	197
<b>Total - School Type</b>	<b>39,976</b>	<b>39,608</b>	<b>382,549,635</b>	<b>378,044,268</b>	<b>100%</b>	<b>100%</b>	<b>4.591%</b>	<b>4.590%</b>	<b>176</b>	<b>174</b>

**B. Weighted Average Payments Made**

	W.A. Time until repayment (months)	
	8/31/2016	9/30/2016
1. In school	27	31
2. Grace	4	4
3. Deferment	16	17
4. Forbearance	4	4
	W.A. Time in Repayment (months)	
5. Repayment	127	128
<b>6. Total Portfolio Weighted Average</b>	<b>107</b>	<b>109</b>

IX. Series 2013-1 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			9/30/2016	9/30/2016				9/30/2016	9/30/2016
<b>A</b>	<b>Stafford</b>				<b>B</b>	<b>Unsub Stafford</b>			
	<u>SAP Category</u>	<u>SAP Spread</u>		<u>Int Rate</u>		<u>SAP Category</u>	<u>SAP Spread</u>		<u>Int Rate</u>
	SA	Tbill + 3.50%	2,723	0.00%		SE	Tbill + 3.10%	187	0.00%
	SB	Tbill + 3.50%	3,417	0.00%		SE	Tbill + 3.10%	3,227	0.00%
	SD	Tbill + 3.25%	34,253	0.01%		SG	Tbill + 3.10%	172,511	0.05%
	SD	Tbill + 3.25%	577	0.00%		SH	Tbill + 2.50%	12,460	0.00%
	SE	Tbill + 3.10%	20,933	0.01%		SJ	Tbill + 2.20%	51,114	0.01%
	SE	Tbill + 3.10%	18,487	0.00%		SK	Tbill + 2.80%	265,944	0.07%
	SG	Tbill + 3.10%	227,261	0.06%		LA	1mL + 1.74%	723,139	0.19%
	SH	Tbill + 2.50%	26,656	0.01%		LB	1mL + 2.34%	4,746,860	1.26%
	SJ	Tbill + 2.20%	31,767	0.01%		LE	1mL + 1.74% (Neg SAP)	275,395	0.07%
	SK	Tbill + 2.80%	283,779	0.08%		LE	1mL + 1.74% (Neg SAP)	22,879	0.01%
	LA	1mL + 1.74%	683,307	0.18%		LF	1mL + 2.34% (Neg SAP)	2,229,691	0.59%
	LB	1mL + 2.34%	4,924,954	1.30%		LF	1mL + 2.34% (Neg SAP)	104,009	0.03%
	LE	1mL + 1.74% (Neg SAP)	195,190	0.05%		LI	1mL + 1.34% (Neg SAP)	117,522	0.03%
	LE	1mL + 1.74% (Neg SAP)	18,150	0.00%		LJ	1mL + 1.94% (Neg SAP)	1,020,369	0.27%
	LF	1mL + 2.34% (Neg SAP)	1,955,549	0.52%		None - Not eligible for SAP		315	0.00%
	LF	1mL + 2.34% (Neg SAP)	168,355	0.04%					
	LI	1mL + 1.34% (Neg SAP)	102,384	0.03%					
	LJ	1mL + 1.94% (Neg SAP)	788,452	0.21%					
	None - Not eligible for SAP		13,593	0.00%					
	<b>Total - Stafford</b>		<b>9,499,786</b>	<b>2.51%</b>		<b>Total - Unsub Stafford</b>		<b>9,745,621</b>	<b>2.58%</b>
<b>C</b>	<b>Consolidation</b>				<b>D</b>	<b>Plus/SLS</b>			
	<u>SAP Category</u>	<u>SAP Spread</u>		<u>Int Rate</u>		<u>SAP Category</u>	<u>SAP Spread</u>		<u>Int Rate</u>
	SD	Tbill + 3.25%	185,800	0.05%		SD	Tbill + 3.25%	1,425	0.00%
	SE	Tbill + 3.10%	1,634,739	0.43%		SE	Tbill + 3.10%	-	0.00%
	SG	Tbill + 3.10%	1,104,183	0.29%		SG	Tbill + 3.10%	245	0.00%
	SL	T-bill + 3.10%	3,541,153	0.94%		SH	Tbill + 2.50%	10,623	0.00%
	LC	1mL + 2.64%	162,574,068	43.00%		LD	1mL + 2.64%	419,724	0.11%
	LG	1mL + 2.64% (Neg SAP)	158,814,583	42.01%		LH	1mL + 2.64% (Neg SAP)	1,965,877	0.52%
	LK	1mL + 2.24% (Neg SAP)	26,711,748	7.07%		LH	1mL + 2.64% (Neg SAP)	-	0.00%
	None - Not eligible for SAP		99,755	0.03%		LM	1mL + 1.94% (Neg SAP)	2,220	0.00%
						None - Not eligible for SAP		758	0.00%
	<b>Total - Consolidation</b>		<b>354,666,030</b>	<b>93.82%</b>		<b>Total - Plus/SLS</b>		<b>2,400,872</b>	<b>0.64%</b>
						<b>E</b>	<b>Heal Loans not eligible for SAP</b>	1,737,718	0.46%
						<b>F</b>	<b>Credit Balances Loans</b>	(5,758)	0.00%
						<b>Total Ending Balance at 09/30/16</b>		<b>378,044,268</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
9/30/2016	\$ 380,624,926.14	7.085%
8/31/2016	\$ 385,308,046.03	7.011%
7/31/2016	\$ 390,174,760.87	7.040%
6/30/2016	\$ 394,454,819.24	7.117%
5/31/2016	\$ 399,414,741.63	7.027%
4/30/2016	\$ 404,710,973.18	7.036%
3/31/2016	\$ 409,020,001.87	7.130%
2/29/2016	\$ 414,380,699.88	7.011%
1/31/2016	\$ 419,304,676.92	7.064%
12/31/2015	\$ 424,686,979.10	7.084%
11/30/2015	\$ 430,327,131.44	6.939%
10/31/2015	\$ 434,502,021.38	7.072%
9/30/2015	\$ 439,574,307.66	7.134%
8/31/2015	\$ 446,153,409.78	6.899%
7/31/2015	\$ 450,963,213.21	6.993%
6/30/2015	\$ 456,790,238.04	6.996%
5/31/2015	\$ 462,793,782.63	6.803%
4/30/2015	\$ 468,043,106.38	6.869%
3/31/2015	\$ 474,020,097.62	6.866%
2/28/2015	\$ 480,508,527.60	6.606%
1/31/2015	\$ 485,389,255.59	6.731%
12/31/2014	\$ 490,766,124.14	6.812%
9/30/2014	\$ 508,003,656.22	6.714%
6/30/2014	\$ 525,202,388.39	6.545%
3/31/2014	\$ 542,905,898.79	6.176%
12/31/2013	\$ 560,220,675.64	5.703%
9/30/2013	\$ 575,847,183.75	5.197%

**B. Cumulative Default Rate**

1. Current Period Defaults		
a. Claim payments from Guarantor*	\$	1,346,497.97
b. 1-3% write offs		28,132.28
c. Claims filed pending payment		597,042.03
d. Total Current Period Defaults	\$	1,971,672.28
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	56,893,277.42
b. 1-3% write offs		1,151,140.58
c. Claims filed pending payment		597,042.03
d. Total Cumulative Defaults	\$	58,641,460.03
3. Cumulative Default (% of original pool balance)		9.91%
4. Cumulative Default (% of cumulative Entered Repayment Balance)		10.59%
5. Cumulative Recoveries	\$	56,893,277.42
6. Cumulative Recovery Rate (2a/2d)		97.02%
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: 09/30/16**

**Report Period: 09/01/16 - 09/30/16**

**XI. Balance Sheet**

<b><u>ASSETS</u></b>	<b><u>9/30/2016</u></b>
Cash	\$ 1,062,983
Assets Held by Trustee	
Investments	6,612,982
Accrued Interest Receivable	4,788,658
Student Loans Receivable, Net	377,784,847
Prepaid and Deferred Expenses	<u>-</u>
Total Assets	<u><u>390,249,471</u></u>
 <b><u>LIABILITIES AND NET ASSETS</u></b>	
Bonds Payable	361,750,885
Discount on Bonds Payable	(940,761)
Accrued Interest Payable	51,512
Other Accounts Payable & Accrued Expenses	527,722
Deferred Outflow	16,451,508
Total Liabilities	<u>377,840,866</u>
Net Assets	<u>12,408,605</u>
Total Liabilities and Net Assets	<u><u>390,249,471</u></u>
Parity Ratio	1.0693

**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%	

\* Appendix F of 2013-1 PPM

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

Supplemental Report

Report Date: 09/30/16

Report Period: 09/01/16 - 09/30/16

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>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%	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
9/30/2016	\$ 380,624,926	64.3%	6.1%	7.8%	42.1	26.3	15.8	10.2%	17.9%	62.7%	27.1

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: 09/30/16

Report Period: 09/01/16 - 09/30/16

XIV. Additional Forbearance Detail

EOM	Status at End of Reporting Period	Total Wgt		Wgt Avg Mths		Total Wgt Avg Mths on Frb in 2013-1 Trust	Wgt Avg Mths on Discretionary Frb in 2013-1 Trust	Wgt Avg Mths on Mandatory Frb in 2013-1 Trust
		Avg Mths on Frb	Wgt Avg Mths on Discretionary Frb	on Mandatory Frb	on Mandatory Frb			
6/30/2013	Discretionary Frb	27.9	21.0	6.9	0.6	0.6	-	
	Mandatory Frb	40.9	22.5	18.4	0.6	-	0.6	
	<b>Total</b>	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	
	<b>Total</b>	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	
	<b>Total</b>	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	
	<b>Total</b>	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	
	<b>Total</b>	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	
	<b>Total</b>	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	
	<b>Total</b>	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	
	<b>Total</b>	42.1	26.3	15.8	19.5	9.9	9.6	