

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

Distribution Date:11/25/2015

Reporting Period: 10/01/2015 – 10/31/2015

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: 10/31/15

Report Period: 10/01/15 - 10/31/15

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

A. Pool Balance

	9/30/2015	Net Activity	10/31/2015	
1. Student Loan - Principal Balance	\$ 435,693,021.08	\$ (4,874,208.05)	\$ 430,818,813.03	% of Initial Pool Balance 73.44%
2. Interest expected to be Capitalized	\$ 3,881,286.58	\$ (198,078.23)	\$ 3,683,208.35	
3. Total Pool Balance	\$ 439,574,307.66	\$ (5,072,286.28)	\$ 434,502,021.38	
4. Student Loan - Accrued Borrower Interest Balance	\$ 6,874,769.79	\$ (243,718.68)	\$ 6,631,051.11	
5. Accrued Interest Subsidy & Special Allowance	\$ (1,339,366.47)	\$ 880,208.80	\$ (459,157.67)	
6. Weighted Average Coupon Rate	4.584%		4.586%	
7. Weighted Average Remaining to Maturity (in months)	183.64		182.91	
8. Number of Loans	45,212		44,704	
9. Number of Borrowers	27,601		27,299	

B. Adjusted Pool Balance

	9/30/2015	Change	10/31/2015
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)	\$ 1,098,935.77	\$ (12,680.72)	\$ 1,086,255.05
3 Adjusted Pool Balance (A3 + B1 + B2)	\$ 440,673,243.43		\$ 435,588,276.43

C. Other Fund Balances

	9/30/2015	Change	10/31/2015
1. Collection Fund	\$ 7,710,939.95	\$ (1,990,103.06)	\$ 5,720,836.89
2. Reserve Fund	\$ 1,115,383.52	\$ (16,447.75)	\$ 1,098,935.77
3. Capitalized Interest Fund	\$ -	\$ -	\$ -
4. Department Rebate Fund	\$ 903,232.47	\$ (903,232.47)	\$ -
5. Acquisitions Fund	\$ -	\$ -	\$ -
6. Total - Other Account Balances	\$ 9,729,555.94	\$ (2,909,783.28)	\$ 6,819,772.66

D. Notes Payable

	Final Maturity	CUSIP	Spread	9/30/2015	%	10/31/2015	%
1. 2013-1 LIBOR Notes	11/25/2036	69339BAA0	1mL+0.50%	\$ 425,234,520.62	100.00%	\$ 418,288,569.66	100.00%
2. Total Notes Payable				\$ 425,234,520.62	100.00%	\$ 418,288,569.66	100.00%

E. Parity Ratio Calculation:

	9/30/2015	Change	10/31/2015
1. Student Loan - Principal	\$ 435,693,021.08	\$ (4,874,208.05)	\$ 430,818,813.03
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 3,881,286.58	\$ (198,078.23)	\$ 3,683,208.35
3. Pool Balance (E1 + E2)	\$ 439,574,307.66	\$ (5,072,286.28)	\$ 434,502,021.38
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)	\$ -	\$ -	\$ -
5. Specified Reserve Fund Balance	\$ 1,098,935.77	\$ (12,680.72)	\$ 1,086,255.05
6. Adjusted Pool Balance (E3+E4+E5)	\$ 440,673,243.43	\$ (5,084,967.00)	\$ 435,588,276.43
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	\$ 418,288,569.66	\$ (5,403,572.78)	\$ 412,884,996.88
8. Net Assets (E6 - E7)	\$ 22,384,673.77	\$ 318,605.78	\$ 22,703,279.55
9. Parity Ratio (E6/E7)	1.0535		1.0550

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II. Series 2013-1 FRN Transactions and Accruals

		Beg/End Mon. Balance:
A.	Student Loan Cash Principal Activity	435,693,021.08
	1 Borrower Payments	\$ (2,918,452.88)
	2 Claim Payments	\$ (1,612,674.48)
	3 Consolidation Payoffs	\$ (995,098.97)
	4 Other Cash Payments from Servicer	\$ 6,849.34
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (5,519,376.99)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 648,848.37
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (22.50)
	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	\$ (3,656.93)
	9 Total Non-Cash Principal Activity	\$ 645,168.94
C.	Total Student Loan Principal Activity	\$ (4,874,208.05)
D.	Student Loan Cash Interest Activity	5,535,403.32
	1 Borrower Payments (includes Late Fees)	\$ (1,115,125.72)
	2 Claim Payments	\$ (31,769.14)
	3 Consolidation Payoffs	\$ (25,571.03)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ (329,793.39)
	7 Special Allowance Payments (SAP)	\$ 1,668,585.48
	8 Total Interest Collections	\$ 166,326.20
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 1,646,361.29
	2 Interest Subsidy Payment Accrual	\$ 88,469.19
	3 Special Allowance Payment Accrual Estimate	\$ (547,626.86)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ 574.38
	5 Capitalized Interest	\$ (648,848.37)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (68,765.71)
	9 Total Non-Cash Interest Activity	\$ 470,163.92
F.	Total Student Loan Interest Activity	\$ 636,490.12
G.	Non-Reimbursable Losses During Collection Period	\$ (38,308.51)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (1,019,713.47)
		\$ 436,990,706.47

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

Beginning Cash Balance		\$ 8,225,709.61
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 2,918,452.88
	2 Principal Payments Received - Claim Payments	\$ 1,612,674.48
	3 Principal Payments Received - Consolidation Payoffs	\$ 995,098.97
	4 Principal Payments Received - Other Payments from Servicer	\$ (6,849.34)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 5,519,376.99
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 1,115,125.72
	2 Interest Payments Received - Claim Payments	\$ 31,769.14
	3 Interest Payments Received - Consolidation Payoffs	\$ 25,571.03
	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	\$ 1,172,465.89
C.	Reimbursements from Servicer	\$ -
D.	Reimbursements from Dept of Education for Direct Consolidation Payoffs	\$ -
E.	Reimbursements from Servicer for Keystone Rebate Fees	\$ 177.50
F.	Reimbursements from Dept. of Ed. for Origination Fee Cancellations	\$ -
G.	Owner Trustee Holdover	\$ -
H.	Transfer from Reserve Fund	\$ 16,447.75
I.	Transfers to Department Rebate Fund	\$ (435,559.62)
J.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 68.67
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 4.56
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ -
	6 Reserve Fund Investment Earnings	\$ 9.37
	7 Total Investment Earnings	\$ 82.60
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (360,134.81)
	2 Servicing Fees	\$ (165,771.53)
	3 Indenture Trustee Fee	\$ (5,291.79)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (74,360.39)
	7 Interest Payments - LIBOR Notes	\$ (254,088.26)
	8 Principal Payments - LIBOR Notes	\$ (6,945,950.96)
	9 Funds transferred to the Issuer	\$ -
	10 Total Previously Remitted Fees	\$ (7,806,597.74)
		\$ 6,692,102.98
L.	Total Cash Available at 10/31/15 (Collection Fund)	\$ 6,692,102.98

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IV. Series 2013-1 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	10/22/15	0.19695%

B. LIBOR Rate Interest Calculation	Spread	Interest Rate	Payment Date	# of Days	Start Date	End Date	Interest Payment
2013-1 FRN LIBOR Notes	0.50%	0.69695%	11/25/2015	30	10/26/2015	11/24/2015	\$ 242,938.52
Total - 2013-1 FRN Interest Payable							\$ 242,938.52

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V. Principal Distributions and Reserve Fund Reconciliation

A. Distribution Amounts thru November 25, 2015		2013-1 LIBOR Notes	
1	Monthly Interest Due	\$	242,938.52
2	Monthly Interest Paid	\$	242,938.52
3	Interest Shortfall	\$	-
4	Interest Shortfall Due	\$	-
5	Interest Shortfall Paid	\$	-
6	Interest Shortfall	\$	-
7	Monthly Principal Paid	\$	5,403,572.78
8	Total Distribution Amount	\$	5,646,511.30

B. Principal Distribution Amount Reconciliation		Actual Distribution	
1	Notes Outstanding as of 10/31/15	\$	418,288,569.66
2	less: Current Adjusted Pool Balance 10/31/15	\$	435,588,276.43
3	Total Principal Distribution Amount	\$	-
		\$	5,403,572.78

C. Reserve Fund and Capitalized Interest Fund Reconciliation		Reserve Fund	Cap Int Fund
1	Beginning Period Balance 10/01/15	\$ 1,115,383.52	\$ -
2	Deposits to Reserve Fund	\$ -	\$ -
3	Interest Earned	\$ 9.37	\$ -
4	Transfer of Interest Earned to the Collection Account	\$ (9.37)	\$ -
5	Transfer of Excess Reserve/Cap Int to the Collection Account	\$ (16,447.75)	\$ -
6	Total Reserve Fund Balance Available at 10/31/15	\$ 1,098,935.77	\$ -
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
8	Total Adjusted Reserve Fund Balance Available 10/31/15	\$ 1,098,935.77	\$ -
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 1,086,255.05	\$ -
10	Excess Reserve - Transfer to/ (from) Collection Account	\$ 12,680.72	\$ -

D. LIBOR Note Balances		10/26/2015	Paydown Factors	11/25/2015
1	2013-1 FRN LIBOR Notes	\$ 418,288,569.66	\$ 5,403,572.78	\$ 412,884,996.88
2	2013-1 Pool Factor	0.7163089	0.0092535	0.7070554
Total Notes Outstanding		\$ 418,288,569.66	\$ 5,403,572.78	\$ 412,884,996.88

VI. Series 2013-1 FRN - Priority of Distributions

		Per Distribution Date Certificate			Available Funds Balance
		Total Available Funds			\$ 6,692,102.98
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs		\$ -		\$ 6,692,102.98
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund		\$ -		\$ 6,692,102.98
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.		\$ 12,680.72		\$ 6,704,783.70
Section 5.04(c)	<u>Distributions:</u>				
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees		\$ 356,065.75		\$ 6,348,717.95
(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;		\$ 459,157.67		\$ 5,889,560.28
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee		\$ 5,400.25		\$ 5,884,160.03
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee		\$ 1,000.00		\$ 5,883,160.03
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (June Distribution Date Only)		\$ -		\$ 5,883,160.03
(iv)	Payment of the Administrator Fee to the Administrator		\$ 73,263.85		\$ 5,809,896.18
(iv)	Payment of Other Administration Expense to the Administrator (June Distribution only)		\$ -		\$ 5,809,896.18
(v)	Payment of the Primary Servicing fee to the Servicer		\$ 163,384.88		\$ 5,646,511.30
(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;		\$ 242,938.52		\$ 5,403,572.78
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;		\$ -		\$ 5,403,572.78
(viii)	to the Noteholders, the Principal Distribution Amount (until paid in full)		\$ -		\$ 5,403,572.78
(ix)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee		\$ -		\$ 5,403,572.78
(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		\$ 5,403,572.78		\$ -
(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
		9/30/2015	10/31/2015	9/30/2015	10/31/2015	9/30/2015	10/31/2015	9/30/2015	10/31/2015	9/30/2015	10/31/2015
A	Borrower Status Distribution:										
	Interim										
	In-School	43	39	138,824	128,759	0.03%	0.03%	4.653%	4.578%	120	120
	Grace	29	28	123,440	126,701	0.03%	0.03%	5.316%	5.392%	119	120
	Repayment										
	Current	34,834	34,765	321,929,264	322,024,143	74.10%	74.74%	4.526%	4.525%	181	180
	31-60 Days Delinquent	1,220	1,103	12,620,173	11,455,184	2.90%	2.66%	5.195%	5.327%	180	184
	61-90 Days Delinquent	565	638	5,681,745	6,684,717	1.30%	1.55%	5.169%	5.179%	184	193
	91-120 Days Delinquent	435	425	5,742,565	4,677,738	1.32%	1.09%	5.127%	5.220%	219	194
	121-180 Days Delinquent	571	587	5,890,771	6,417,183	1.35%	1.49%	5.263%	5.221%	179	194
	181-270 Days Delinquent	602	546	6,177,080	5,517,225	1.42%	1.28%	5.242%	5.267%	177	175
> 271 Days Delinquent	291	291	3,185,091	2,825,861	0.73%	0.66%	4.913%	4.940%	186	166	
Total Repayment	38,518	38,355	361,226,687	359,602,052	83.12%	83.47%	4.597%	4.599%	181	181	
Forbearance	3,093	2,974	40,035,838	38,806,983	9.19%	9.01%	5.150%	5.130%	212	208	
Deferment	3,529	3,308	34,168,232	32,154,318	7.84%	7.46%	4.958%	4.990%	202	203	
B	Total Portfolio	45,212	44,704	435,693,021	430,818,813	100%	100%	4.584%	4.587%	181	181

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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	9/30/2015	10/31/2015	9/30/2015	10/31/2015	9/30/2015	10/31/2015	9/30/2015	10/31/2015	9/30/2015	10/31/2015
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	17,387	17,212	183,403,822	181,302,587	42.09%	42.08%	4.618%	4.620%	177	177
2. Unsubsidized Consolidation Loans	17,905	17,745	222,369,828	220,214,923	51.04%	51.12%	4.660%	4.660%	195	194
3. Subsidized Stafford Loans	5,581	5,481	12,104,789	11,855,176	2.78%	2.75%	3.491%	3.493%	98	98
4. Unsubsidized Stafford Loans	3,649	3,588	12,082,138	11,860,549	2.77%	2.75%	3.692%	3.704%	110	110
5. Grad PLUS Loans	33	32	685,881	674,858	0.16%	0.16%	7.890%	7.999%	138	132
6. HEAL Loans	50	50	253,961	245,364	0.06%	0.06%	1.749%	1.867%	135	135
7. HEALTH Loans	100	100	2,147,422	2,103,568	0.49%	0.49%	1.538%	1.571%	134	133
8. PLUS Loans	503	493	2,643,483	2,560,359	0.61%	0.59%	6.896%	6.886%	80	81
9. SLS Loans	4	3	1,697	1,430	0.00%		3.515%	3.540%	67	67
Total - Loan Type	45,212	44,704	435,693,021	430,818,813	100%	100%	4.584%	4.587%	181	181
2 Program Type										
1. Graduate	974	963	7,597,343	7,441,690	1.74%	1.73%	4.479%	4.497%	138	137
2. Undergraduate	39,693	39,260	399,570,378	395,215,827	91.71%	91.74%	4.549%	4.550%	184	183
3. Proprietary	4,545	4,481	28,525,300	28,161,296	6.55%	6.54%	5.111%	5.116%	158	157
Total - Program Type	45,212	44,704	435,693,021	430,818,813	100%	100%	4.584%	4.587%	181	181
3 School Type										
1. 4 Year Private	13,263	13,142	149,520,823	147,791,038	34.32%	34.30%	4.604%	4.607%	187	186
2. 4 Year Public	22,425	22,185	214,261,142	211,837,430	49.18%	49.17%	4.437%	4.437%	180	180
3. 2 Year Private	1,215	1,203	8,262,139	8,192,305	1.90%	1.90%	4.869%	4.875%	161	160
4. 2 Year Public	2,640	2,582	16,925,772	16,782,478	3.88%	3.90%	4.902%	4.918%	166	166
5. Prop/Voc/Tech	4,531	4,467	28,429,868	28,066,840	6.53%	6.51%	5.112%	5.117%	158	157
6. Unknown	1,138	1,125	18,293,278	18,148,722	4.20%	4.21%	4.901%	4.905%	212	209
Total - School Type	45,212	44,704	435,693,021	430,818,813	100%	100%	4.584%	4.587%	181	181

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	9/30/2015	10/31/2015
1. In school	25	23
2. Grace	3	2
3. Deferment	16	15
4. Forbearance	4	4
	W.A. Time in Repayment (months)	
5. Repayment	116	117
6. Total Portfolio Weighted Average	94	96

IX. Series 2013-1 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			10/31/2015	10/31/2015				10/31/2015	10/31/2015
A	Stafford				B	Unsub Stafford			
	<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%	9,061	0.00%		SE	Tbill + 3.10%	1,123	0.00%
	SB	Tbill + 3.50%	12,816	0.00%		SE	Tbill + 3.10%	3,377	0.00%
	SD	Tbill + 3.25%	47,665	0.01%		SG	Tbill + 3.10%	162,392	0.04%
	SD	Tbill + 3.25%	596	0.00%		SH	Tbill + 2.50%	49,332	0.01%
	SE	Tbill + 3.10%	22,459	0.01%		SJ	Tbill + 2.20%	74,728	0.02%
	SE	Tbill + 3.10%	20,904	0.00%		SK	Tbill + 2.80%	282,042	0.07%
	SG	Tbill + 3.10%	262,764	0.06%		LA	1mL + 1.74%	1,056,256	0.25%
	SH	Tbill + 2.50%	40,167	0.01%		LB	1mL + 2.34%	5,645,708	1.31%
	SJ	Tbill + 2.20%	62,488	0.01%		LE	1mL + 1.74% (Neg SAP)	419,175	0.10%
	SK	Tbill + 2.80%	337,245	0.08%		LE	1mL + 1.74% (Neg SAP)	45,713	0.01%
	LA	1mL + 1.74%	981,531	0.23%		LF	1mL + 2.34% (Neg SAP)	2,675,675	0.62%
	LB	1mL + 2.34%	6,024,853	1.40%		LF	1mL + 2.34% (Neg SAP)	108,693	0.03%
	LE	1mL + 1.74% (Neg SAP)	392,669	0.09%		LI	1mL + 1.34% (Neg SAP)	213,471	0.05%
	LE	1mL + 1.74% (Neg SAP)	30,646	0.01%		LJ	1mL + 1.94% (Neg SAP)	1,119,637	0.26%
	LF	1mL + 2.34% (Neg SAP)	2,301,664	0.53%		None - Not eligible for SAP		3,673	0.00%
	LF	1mL + 2.34% (Neg SAP)	196,989	0.05%					
	LI	1mL + 1.34% (Neg SAP)	181,180	0.04%					
	LJ	1mL + 1.94% (Neg SAP)	917,282	0.21%					
	None - Not eligible for SAP		12,368	0.00%					
	Total - Stafford		11,855,347	2.75%		Total - Unsub Stafford		11,860,995	2.75%
C	Consolidation				D	Plus/SLS			
	<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%	199,566	0.05%		SD	Tbill + 3.25%	1,430	0.00%
	SE	Tbill + 3.10%	1,818,380	0.42%		SE	Tbill + 3.10%	-	0.00%
	SG	Tbill + 3.10%	1,269,366	0.29%		SG	Tbill + 3.10%	1,254	0.00%
	SL	T-bill + 3.10%	4,241,443	0.98%		SH	Tbill + 2.50%	11,034	0.00%
	LC	1mL + 2.64%	183,928,566	42.69%		LD	1mL +2.64%	597,174	0.14%
	LG	1mL + 2.64% (Neg SAP)	180,868,330	41.98%		LH	1mL +2.64% (Neg SAP)	2,606,663	0.61%
	LK	1mL + 2.24% (Neg SAP)	29,079,703	6.75%		LH	1mL +2.64% (Neg SAP)	15,519	0.00%
	None - Not eligible for SAP		115,736	0.03%		LM	1mL +1.94% (Neg SAP)	3,957	0.00%
						None - Not eligible for SAP		-	0.00%
	Total - Consolidation		401,521,089	93.20%		Total - Plus/SLS		3,237,032	0.75%
						E	Heal Loans not eligible for SAP	2,348,932	0.55%
						F	Credit Balances Loans	(4,482)	0.00%
						Total Ending Balance at 10/31/15		430,818,913	100%

X. Payment History, CPRs, and Cumulative Default Rate

A. Payment History and CPRs

Month End Date	Actual Ending Pool Balance	Since Issued CPR
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%
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*	\$	1,644,443.62
b. 1-3% write offs		38,246.04
c. Claims filed pending payment		711,957.40
d. Total Current Period Defaults	\$	<u>2,394,647.06</u>
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	45,691,206.51
b. 1-3% write offs		934,449.62
c. Claims filed pending payment		711,957.40
d. Total Cumulative Defaults	\$	<u>47,337,613.53</u>
3. Cumulative Default (% of original pool balance)		8.00%
4. Cumulative Default (% of cumulative Entered Repayment Balance)		8.92%
5. Cumulative Recoveries	\$	45,691,206.51
6. Cumulative Recovery Rate (2a/2d)		96.52%
7. Cumulative Net Loss Rate (2b/2d)		1.97%
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: 10/31/15

Report Period: 10/01/15 - 10/31/15

XI. Balance Sheet

<u>ASSETS</u>	<u>10/31/2015</u>
Cash	\$ 971,089
Assets Held by Trustee	
Investments	6,819,773
Accrued Interest Receivable	6,172,002
Student Loans Receivable, Net	430,380,813
Prepaid and Deferred Expenses	<u>-</u>
Total Assets	<u><u>444,343,677</u></u>
 <u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable	418,288,570
Discount on Bonds Payable	(1,244,847)
Accrued Interest Payable	48,587
Other Accounts Payable & Accrued Expenses	599,115
Deferred Outflow	21,525,514
Total Liabilities	<u>439,216,938</u>
Net Assets	<u>5,126,739</u>
Total Liabilities and Net Assets	<u><u>444,343,677</u></u>
Parity Ratio	1.0550