

PHEAA Student Loan Trust 2013-1 FRN
Monthly Servicing Report

Distribution Date: 12/27/2016

Reporting Period: 11/01/2016 – 11/30/2016

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: 11/30/16

Report Period: 11/01/16 - 11/30/16

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

A. Pool Balance

	10/31/2016	Net Activity	11/30/2016	
1. Student Loan - Principal Balance	\$ 373,831,983.47	\$ (3,821,103.47)	\$ 370,010,880.00	% of Initial Pool Balance 62.95%
2. Interest expected to be Capitalized	\$ 2,407,113.89	\$ 51,489.96	\$ 2,458,603.85	
3. Total Pool Balance	\$ 376,239,097.36	\$ (3,769,613.51)	\$ 372,469,483.85	
4. Student Loan - Accrued Borrower Interest Balance	\$ 5,676,547.28	\$ 90,896.50	\$ 5,767,443.78	
5. Accrued Interest Subsidy & Special Allowance	\$ (324,518.92)	\$ (313,997.22)	\$ (638,516.14)	
6. Weighted Average Coupon Rate	4.591%		4.590%	
7. Weighted Average Remaining to Maturity (in months)	175.89		175.41	
8. Number of Loans	39,172		38,762	
9. Number of Borrowers	23,685		23,432	

B. Adjusted Pool Balance

	10/31/2016	Change	11/30/2016
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)	\$ 940,597.74	\$ (9,424.03)	\$ 931,173.71
3 Adjusted Pool Balance (A3 + B1 + B2)	\$ 377,179,695.10		\$ 373,400,657.56

C. Other Fund Balances

	10/31/2016	Change	11/30/2016
1. Collection Fund	\$ 4,886,904.56	\$ (241,305.40)	\$ 4,645,599.16
2. Reserve Fund	\$ 951,562.32	\$ (10,964.58)	\$ 940,597.74
3. Capitalized Interest Fund	\$ -	\$ -	\$ -
4. Department Rebate Fund	\$ -	\$ 324,518.92	\$ 324,518.92
5. Acquisitions Fund	\$ -	\$ -	\$ -
6. Total - Other Account Balances	\$ 5,838,466.88	\$ 72,248.94	\$ 5,910,715.82

D. Notes Payable

	Final Maturity	CUSIP	Spread	10/31/2016	%	11/30/2016	%
1. 2013-1 LIBOR Notes	11/25/2036	69339BAA0	1mL+0.50%	\$ 356,841,472.75	100.00%	\$ 352,299,871.84	100.00%
2. Total Notes Payable				\$ 356,841,472.75	100.00%	\$ 352,299,871.84	100.00%

E. Parity Ratio Calculation:

	10/31/2016	Change	11/30/2016
1. Student Loan - Principal	\$ 373,831,983.47	\$ (3,821,103.47)	\$ 370,010,880.00
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 2,407,113.89	\$ 51,489.96	\$ 2,458,603.85
3. Pool Balance (E1 + E2)	\$ 376,239,097.36	\$ (3,769,613.51)	\$ 372,469,483.85
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)	\$ -	\$ -	\$ -
5. Specified Reserve Fund Balance	\$ 940,597.74	\$ (9,424.03)	\$ 931,173.71
6. Adjusted Pool Balance (E3+E4+E5)	\$ 377,179,695.10	\$ (3,779,037.54)	\$ 373,400,657.56
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	\$ 352,299,871.84	\$ (3,886,755.30)	\$ 348,413,116.54
8. Net Assets (E6 - E7)	\$ 24,879,823.26	\$ 107,717.76	\$ 24,987,541.02
9. Parity Ratio (E6/E7)	1.0706		1.0717

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II. Series 2013-1 FRN Transactions and Accruals

		Beg/End Mon. Balance:
A.	Student Loan Cash Principal Activity	373,831,983.47
	1 Borrower Payments	\$ (2,596,328.82)
	2 Claim Payments	\$ (954,794.83)
	3 Consolidation Payoffs	\$ (505,175.85)
	4 Other Cash Payments from Servicer	\$ 1,775.57
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (4,054,523.93)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 233,954.63
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (340.00)
	4 Amounts due to / (from) Guarantor - Ins fees	\$ -
	5 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	6 Amounts due to / (from) Dept. of Ed.	\$ -
	7 Borrower Benefit reductions	\$ -
	8 Other Non-Cash Adjustments	\$ (194.17)
	9 Total Non-Cash Principal Activity	\$ 233,420.46
C.	Total Student Loan Principal Activity	\$ (3,821,103.47) \$ 370,010,880.00
D.	Student Loan Cash Interest Activity	5,352,028.36
	1 Borrower Payments (includes Late Fees)	\$ (956,978.89)
	2 Claim Payments	\$ (28,484.79)
	3 Consolidation Payoffs	\$ (6,295.24)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	8 Total Interest Collections	\$ (991,758.92)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 1,365,716.55
	2 Interest Subsidy Payment Accrual	\$ 80,239.40
	3 Special Allowance Payment Accrual Estimate	\$ (394,236.62)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (233,954.63)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (49,106.50)
	9 Total Non-Cash Interest Activity	\$ 768,658.20
F.	Total Student Loan Interest Activity	\$ (223,100.72) \$ 5,128,927.64
G.	Non-Reimbursable Losses During Collection Period	\$ (12,437.41)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (1,265,268.42) \$ 375,139,807.64

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

Beginning Cash Balance		\$ 5,694,768.44
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 2,596,328.82
	2 Principal Payments Received - Claim Payments	\$ 954,794.83
	3 Principal Payments Received - Consolidation Payoffs	\$ 505,175.85
	4 Principal Payments Received - Other Payments from Servicer	\$ (1,775.57)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 4,054,523.93
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 956,978.89
	2 Interest Payments Received - Claim Payments	\$ 28,484.79
	3 Interest Payments Received - Consolidation Payoffs	\$ 6,295.24
	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	\$ 991,758.92
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	\$ 10,964.58
I.	Transfers to Department Rebate Fund	\$ (324,518.92)
J.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 903.67
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 82.25
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ -
	6 Reserve Fund Investment Earnings	\$ 130.03
	7 Total Investment Earnings	\$ 1,115.95
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (311,098.21)
	2 Servicing Fees	\$ (141,766.60)
	3 Indenture Trustee Fee	\$ (4,581.94)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (63,438.76)
	7 Interest Payments - LIBOR Notes	\$ (317,727.68)
	8 Principal Payments - LIBOR Notes	\$ (4,541,600.91)
	9 Funds transferred to the Issuer	\$ -
	10 Total Previously Remitted Fees	\$ (5,381,214.10)
		\$ 5,047,398.80
L.	Total Cash Available at 11/30/16 (Collection Fund)	\$ 5,047,398.80

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IV. Series 2013-1 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	11/22/16	0.58422%

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%	1.08422%	12/27/2016	32	11/25/2016	12/26/2016	\$ 339,529.39
Total - 2013-1 FRN Interest Payable							\$ 339,529.39

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V. Principal Distributions and Reserve Fund Reconciliation

A. Distribution Amounts thru December 27, 2016		2013-1 LIBOR Notes	
1	Monthly Interest Due	\$	339,529.39
2	Monthly Interest Paid	\$	339,529.39
3	Interest Shortfall	\$	-
4	Interest Shortfall Due	\$	-
5	Interest Shortfall Paid	\$	-
6	Interest Shortfall	\$	-
7	Monthly Principal Paid	\$	3,886,755.30
8	Total Distribution Amount	\$	4,226,284.69
B. Principal Distribution Amount Reconciliation		Actual Distribution	
1	Notes Outstanding as of 11/30/16	\$	352,299,871.84
2	less: Current Adjusted Pool Balance 11/30/16	\$	373,400,657.56
3	Total Principal Distribution Amount	\$	-
		\$	3,886,755.30
C. Reserve Fund and Capitalized Interest Fund Reconciliation		Reserve Fund	Cap Int Fund
1	Beginning Period Balance 11/01/16	\$ 951,562.32	\$ -
2	Deposits to Reserve Fund	\$ -	\$ -
3	Interest Earned	\$ 130.03	\$ -
4	Transfer of Interest Earned to the Collection Account	\$ (130.03)	\$ -
5	Transfer of Excess Reserve/Cap Int to the Collection Account	\$ (10,964.58)	\$ -
6	Total Reserve Fund Balance Available at 11/30/16	\$ 940,597.74	\$ -
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
8	Total Adjusted Reserve Fund Balance Available 11/30/16	\$ 940,597.74	\$ -
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 931,173.71	\$ -
10	Excess Reserve - Transfer to/ (from) Collection Account	\$	9,424.03
D. LIBOR Note Balances		11/25/2016	Paydown Factors
1	2013-1 FRN LIBOR Notes	\$ 352,299,871.84	\$ 3,886,755.30
2	2013-1 Pool Factor	0.6033049	0.0066560
	Total Notes Outstanding	\$ 352,299,871.84	\$ 3,886,755.30
			\$ 348,413,116.54

VI. Series 2013-1 FRN - Priority of Distributions

		Per Distribution Date Certificate			Available Funds Balance
		Total Available Funds			\$ 5,047,398.80
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs		\$ -		\$ 5,047,398.80
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund		\$ -		\$ 5,047,398.80
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.		\$ 9,424.03		\$ 5,056,822.83
Section 5.04(c)	<u>Distributions:</u>				
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees		\$ 308,269.93		\$ 4,748,552.90
(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;		\$ 313,997.22		\$ 4,434,555.68
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee		\$ 4,376.23		\$ 4,430,179.45
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee		\$ 1,000.00		\$ 4,429,179.45
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (June Distribution Date Only)		\$ -		\$ 4,429,179.45
(iv)	Payment of the Administrator Fee to the Administrator		\$ 62,707.77		\$ 4,366,471.68
(iv)	Payment of Other Administration Expense to the Administrator (June Distribution only)		\$ -		\$ 4,366,471.68
(v)	Payment of the Primary Servicing fee to the Servicer		\$ 140,186.99		\$ 4,226,284.69
(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;		\$ 339,529.39		\$ 3,886,755.30
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;		\$ -		\$ 3,886,755.30
(viii)	to the Noteholders, the Principal Distribution Amount (until paid in full)		\$ -		\$ 3,886,755.30
(ix)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee		\$ -		\$ 3,886,755.30
(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		\$ 3,886,755.30		\$ -
(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
		10/31/2016	11/30/2016	10/31/2016	11/30/2016	10/31/2016	11/30/2016	10/31/2016	11/30/2016	10/31/2016	11/30/2016
A	Borrower Status Distribution:										
	Interim										
	In-School	19	18	73,021	70,259	0.02%	0.02%	4.549%	5.222%	120	120
	Grace	16	10	53,575	31,755	0.01%	0.01%	4.667%	3.667%	120	120
	Repayment										
	Current	31,460	30,928	288,740,023	284,197,888	77.24%	76.81%	4.519%	4.505%	173	173
	31-60 Days Delinquent	982	1,100	10,902,579	12,183,726	2.92%	3.29%	5.452%	5.471%	178	171
	61-90 Days Delinquent	498	581	5,493,788	6,609,211	1.47%	1.79%	5.104%	5.575%	171	182
	91-120 Days Delinquent	371	342	4,301,035	3,913,183	1.15%	1.06%	5.380%	5.230%	183	169
	121-180 Days Delinquent	478	482	5,787,485	5,776,624	1.55%	1.56%	5.120%	5.130%	192	188
	181-270 Days Delinquent	498	452	5,394,993	5,050,209	1.44%	1.36%	5.572%	5.392%	188	189
> 271 Days Delinquent	228	252	2,176,768	2,641,382	0.58%	0.71%	4.930%	5.266%	176	194	
Total Repayment	34,515	34,137	322,796,672	320,372,222	86.35%	86.58%	4.603%	4.604%	174	173	
Forbearance	2,235	2,224	28,365,182	27,600,940	7.59%	7.46%	5.168%	5.234%	203	205	
Deferment	2,387	2,373	22,543,534	21,935,704	6.03%	5.93%	4.853%	4.874%	193	191	
B	Total Portfolio	39,172	38,762	373,831,983	370,010,880	100%	100%	4.592%	4.591%	174	173

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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	10/31/2016	11/30/2016	10/31/2016	11/30/2016	10/31/2016	11/30/2016	10/31/2016	11/30/2016	10/31/2016	11/30/2016
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	15,409	15,278	157,509,334	155,942,982	42.13%	42.15%	4.611%	4.610%	168	167
2. Unsubsidized Consolidation Loans	15,994	15,725	193,413,037	191,616,982	51.74%	51.79%	4.647%	4.645%	187	186
3. Subsidized Stafford Loans	4,571	4,424	9,306,467	9,125,146	2.49%	2.47%	3.688%	3.693%	100	100
4. Unsubsidized Stafford Loans	2,969	2,864	9,586,029	9,393,954	2.56%	2.54%	3.861%	3.871%	113	113
5. Grad PLUS Loans	27	26	517,059	514,205	0.14%	0.14%	7.916%	7.899%	168	168
6. HEAL Loans	46	42	170,514	158,344	0.05%	0.04%	2.099%	2.096%	125	125
7. HEALTH Loans	89	88	1,522,055	1,485,603	0.41%	0.40%	1.893%	1.893%	121	120
8. PLUS Loans	352	312	1,806,064	1,772,259	0.48%	0.48%	7.060%	7.055%	96	99
9. SLS Loans	3	3	1,425	1,406	0.00%	0.00%	3.800%	3.800%	61	59
Total - Loan Type	39,608	38,762	373,831,983	370,010,880	100%	100%	4.592%	4.591%	174	173
2 Program Type										
1. Graduate	808	777	6,144,293	5,876,911	1.64%	1.59%	4.461%	4.522%	140	138
2. Undergraduate	34,940	34,211	343,204,835	339,914,959	91.81%	91.87%	4.553%	4.551%	176	176
3. Proprietary	3,860	3,774	24,482,855	24,219,010	6.55%	6.55%	5.170%	5.166%	153	153
Total - Program Type	39,608	38,762	373,831,983	370,010,880	100%	100%	4.592%	4.591%	174	173
3 School Type										
1. 4 Year Private	11,755	11,499	128,066,982	126,488,657	34.26%	34.19%	4.624%	4.626%	179	179
2. 4 Year Public	19,718	19,309	183,856,606	181,953,018	49.18%	49.18%	4.426%	4.423%	173	172
3. 2 Year Private	1,048	1,026	7,313,556	7,372,926	1.96%	1.99%	4.974%	4.924%	157	160
4. 2 Year Public	2,207	2,149	14,106,217	13,996,502	3.77%	3.78%	4.912%	4.924%	157	157
5. Prop/Voc/Tech	3,848	3,762	24,397,545	24,134,294	6.53%	6.52%	5.171%	5.167%	153	153
6. Unknown	1,032	1,017	16,091,076	16,065,484	4.30%	4.34%	4.892%	4.900%	197	197
Total - School Type	39,608	38,762	373,831,983	370,010,880	100%	100%	4.592%	4.591%	174	173

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	10/31/2016	11/30/2016
1. In school	27	29
2. Grace	3	4
3. Deferment	17	17
4. Forbearance	4	4
	W.A. Time in Repayment (months)	
5. Repayment	129	130
6. Total Portfolio Weighted Average	110	111

IX. Series 2013-1 FFELP Portfolio Indices

			Ending Principal					Ending Principal		
			Balance	% of Total				Balance	% of Total	
			11/30/2016	11/30/2016				11/30/2016	11/30/2016	
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%	Fixed	2,623	0.00%	SE	Tbill + 3.10%	Fixed	187	0.00%
	SB	Tbill + 3.50%	Fixed	3,362	0.00%	SE	Tbill + 3.10%	Variable	3,192	0.00%
	SD	Tbill + 3.25%	Fixed	32,819	0.01%	SG	Tbill + 3.10%	Variable	169,889	0.05%
	SD	Tbill + 3.25%	Variable	552	0.00%	SH	Tbill + 2.50%	Variable	12,636	0.00%
	SE	Tbill + 3.10%	Fixed	20,456	0.01%	SJ	Tbill + 2.20%	Variable	51,114	0.01%
	SE	Tbill + 3.10%	Variable	18,132	0.00%	SK	Tbill + 2.80%	Variable	264,176	0.07%
	SG	Tbill + 3.10%	Variable	219,304	0.06%	LA	1mL + 1.74%	Variable	719,933	0.19%
	SH	Tbill + 2.50%	Variable	26,656	0.01%	LB	1mL + 2.34%	Variable	4,523,773	1.22%
	SJ	Tbill + 2.20%	Variable	31,767	0.01%	LE	1mL + 1.74% (Neg SAP)	Fixed	280,304	0.08%
	SK	Tbill + 2.80%	Variable	280,786	0.08%	LE	1mL + 1.74% (Neg SAP)	Variable	23,043	0.01%
	LA	1mL + 1.74%	Variable	679,315	0.18%	LF	1mL + 2.34% (Neg SAP)	Fixed	2,120,593	0.57%
	LB	1mL + 2.34%	Variable	4,702,721	1.27%	LF	1mL + 2.34% (Neg SAP)	Variable	102,688	0.03%
	LE	1mL + 1.74% (Neg SAP)	Fixed	190,526	0.05%	LI	1mL + 1.34% (Neg SAP)	Fixed	122,405	0.03%
	LE	1mL + 1.74% (Neg SAP)	Variable	18,117	0.00%	LJ	1mL + 1.94% (Neg SAP)	Fixed	1,001,321	0.27%
	LF	1mL + 2.34% (Neg SAP)	Fixed	1,863,801	0.50%		None - Not eligible for SAP		103	0.00%
	LF	1mL + 2.34% (Neg SAP)	Variable	164,340	0.04%					
	LI	1mL + 1.34% (Neg SAP)	Fixed	102,418	0.03%					
	LJ	1mL + 1.94% (Neg SAP)	Fixed	757,907	0.20%					
	None - Not eligible for SAP			9,599	0.00%					
	Total - Stafford			9,125,200	2.47%		Total - Unsub Stafford		9,395,358	2.54%
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%	Fixed	188,538	0.05%	SD	Tbill + 3.25%	Variable	1,406	0.00%
	SE	Tbill + 3.10%	Fixed	1,609,187	0.43%	SE	Tbill + 3.10%	Variable	-	0.00%
	SG	Tbill + 3.10%	Variable	1,021,993	0.28%	SG	Tbill + 3.10%	Variable	-	0.00%
	SL	T-bill + 3.10%	Fixed	3,483,503	0.94%	SH	Tbill + 2.50%	Variable	10,684	0.00%
	LC	1mL + 2.64%	Fixed	158,942,050	42.96%	LD	1mL +2.64%	Variable	403,101	0.11%
	LG	1mL + 2.64% (Neg SAP)	Fixed	156,039,408	42.17%	LH	1mL +2.64% (Neg SAP)	Fixed	1,870,318	0.51%
	LK	1mL + 2.24% (Neg SAP)	Fixed	26,091,140	7.05%	LH	1mL +2.64% (Neg SAP)	Variable	-	0.00%
	None - Not eligible for SAP			185,703	0.05%	LM	1mL +1.94% (Neg SAP)	Fixed	1,891	0.00%
							None - Not eligible for SAP		470	0.00%
	Total - Consolidation			347,561,522	93.93%		Total - Plus/SLS		2,287,870	0.62%
						E	Heal Loans not eligible for SAP		1,643,947	0.44%
						F	Credit Balances Loans		(3,017)	0.00%
							Total Ending Balance at 11/30/16		370,010,880	100%

X. Payment History, CPRs, and Cumulative Default Rate

A. Payment History and CPRs

Month End Date	Actual Ending Pool Balance	Since Issued CPR
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%
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*	\$ 983,279.62
b. 1-3% write offs	12,368.55
c. Claims filed pending payment	484,962.39
d. Total Current Period Defaults	<u>\$ 1,480,610.56</u>
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 58,858,188.06
b. 1-3% write offs	1,176,952.97
c. Claims filed pending payment	484,962.39
d. Total Cumulative Defaults	<u>\$ 60,520,103.42</u>
3. Cumulative Default (% of original pool balance)	10.23%
4. Cumulative Default (% of cumulative Entered Repayment Balance)	10.86%
5. Cumulative Recoveries	\$ 58,858,188.06
6. Cumulative Recovery Rate (2a/2d)	97.25%
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: 11/30/16

Report Period: 11/01/16 - 11/30/16

XI. Balance Sheet

<u>ASSETS</u>	<u>11/30/2016</u>
Cash	\$ 401,800
Assets Held by Trustee	
Investments	5,910,716
Accrued Interest Receivable	5,130,372
Student Loans Receivable, Net	369,765,459
Prepaid and Deferred Expenses	<u>-</u>
Total Assets	<u><u>381,208,347</u></u>
 <u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable	(879,357)
Discount on Bonds Payable	352,299,872
Accrued Interest Payable	63,661
Other Accounts Payable & Accrued Expenses	516,541
Deferred Outflow	15,392,868
Total Liabilities	<u>367,393,585</u>
Net Assets	<u>13,814,762</u>
Total Liabilities and Net Assets	<u><u>381,208,347</u></u>
Parity Ratio	1.0717

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: 11/30/16

Report Period: 11/01/16 - 11/30/16

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: 11/30/16

Report Period: 11/01/16 - 11/30/16

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	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	