

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

**Distribution Date: 01/25/2016**

**Reporting Period: 12/01/2015 – 12/31/2015**

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: 12/31/15

Report Period: 12/01/15 - 12/31/15

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

A. Pool Balance

	11/30/2015	Net Activity	12/31/2015	
1. Student Loan - Principal Balance	\$ 426,800,781.11	\$ (5,481,289.09)	\$ 421,319,492.02	% of Initial Pool Balance 71.78%
2. Interest expected to be Capitalized	\$ 3,526,350.33	\$ (158,863.25)	\$ 3,367,487.08	
<b>3. Total Pool Balance</b>	<b>\$ 430,327,131.44</b>	<b>\$ (5,640,152.34)</b>	<b>\$ 424,686,979.10</b>	
4. Student Loan - Accrued Borrower Interest Balance	\$ 6,520,289.54	\$ (132,927.97)	\$ 6,387,361.57	
5. Accrued Interest Subsidy & Special Allowance	\$ (897,136.66)	\$ (372,704.22)	\$ (1,269,840.88)	
6. Weighted Average Coupon Rate	4.588%		4.587%	
7. Weighted Average Remaining to Maturity (in months)	182.06		181.57	
8. Number of Loans	44,275		43,767	
9. Number of Borrowers	27,031		26,690	

B. Adjusted Pool Balance

	11/30/2015	Change	12/31/2015
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)	\$ 1,075,817.83	\$ (14,100.38)	\$ 1,061,717.45
<b>3 Adjusted Pool Balance (A3 + B1 + B2)</b>	<b>\$ 431,402,949.27</b>		<b>\$ 425,748,696.55</b>

C. Other Fund Balances

	11/30/2015	Change	12/31/2015
1. Collection Fund	\$ 4,721,433.62	\$ 1,968,221.36	\$ 6,689,654.98
2. Reserve Fund	\$ 1,086,255.05	\$ (10,437.22)	\$ 1,075,817.83
3. Capitalized Interest Fund	\$ -	\$ -	\$ -
4. Department Rebate Fund	\$ 459,157.67	\$ 437,978.99	\$ 897,136.66
5. Acquisitions Fund	\$ -	\$ -	\$ -
<b>6. Total - Other Account Balances</b>	<b>\$ 6,266,846.34</b>	<b>\$ 2,395,763.13</b>	<b>\$ 8,662,609.47</b>

D. Notes Payable

	Final Maturity	CUSIP	Spread	11/30/2015	%	12/31/2015	%
1. 2013-1 LIBOR Notes	11/25/2036	69339BAA0	1mL+0.50%	\$ 412,884,996.88	100.00%	\$ 408,533,096.74	100.00%
<b>2. Total Notes Payable</b>				<b>\$ 412,884,996.88</b>	<b>100.00%</b>	<b>\$ 408,533,096.74</b>	<b>100.00%</b>

E. Parity Ratio Calculation:

	11/30/2015	Change	12/31/2015
1. Student Loan - Principal	\$ 426,800,781.11	\$ (5,481,289.09)	\$ 421,319,492.02
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 3,526,350.33	\$ (158,863.25)	\$ 3,367,487.08
<b>3. Pool Balance (E1 + E2)</b>	<b>\$ 430,327,131.44</b>	<b>\$ (5,640,152.34)</b>	<b>\$ 424,686,979.10</b>
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)	\$ -	\$ -	\$ -
5. Specified Reserve Fund Balance	\$ 1,075,817.83	\$ (14,100.38)	\$ 1,061,717.45
<b>6. Adjusted Pool Balance (E3+E4+E5)</b>	<b>\$ 431,402,949.27</b>	<b>\$ (5,654,252.72)</b>	<b>\$ 425,748,696.55</b>
<b>7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)</b>	<b>\$ 408,533,096.74</b>	<b>\$ (5,898,713.40)</b>	<b>\$ 402,634,383.34</b>
<b>8. Net Assets (E6 - E7)</b>	<b>\$ 22,869,852.53</b>	<b>\$ 244,460.68</b>	<b>\$ 23,114,313.21</b>
9. Parity Ratio (E6/E7)	1.0560		1.0574

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

Statement to Noteholders

Report Date: 12/31/15

Report Period: 12/01/15 - 12/31/15

II. Series 2013-1 FRN Transactions and Accruals

		Beg/End Mon. Balance:
<b>A.</b>	<b>Student Loan Cash Principal Activity</b>	<b>426,800,781.11</b>
	1 Borrower Payments	\$ (3,221,992.48)
	2 Claim Payments	\$ (1,432,326.90)
	3 Consolidation Payoffs	\$ (1,330,635.85)
	4 Other Cash Payments from Servicer	\$ 2,373.84
	5 Acquisitions / Sales	\$ -
	<b>6 Total Principal Cash Activity</b>	<b>\$ (5,982,581.39)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>	
	1 Capitalized Interest	\$ 501,625.74
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (45.00)
	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	\$ (288.44)
	<b>9 Total Non-Cash Principal Activity</b>	<b>\$ 501,292.30</b>
<b>C.</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ (5,481,289.09) \$ 421,319,492.02</b>
<b>D.</b>	<b>Student Loan Cash Interest Activity</b>	<b>5,623,152.88</b>
	1 Borrower Payments (includes Late Fees)	\$ (1,101,708.03)
	2 Claim Payments	\$ (32,674.50)
	3 Consolidation Payoffs	\$ (19,781.73)
	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>\$ (1,154,164.26)</b>
<b>E.</b>	<b>Student Loan Non-Cash Interest Activity</b>	
	1 Borrower Accruals	\$ 1,589,523.54
	2 Interest Subsidy Payment Accrual	\$ 113,903.06
	3 Special Allowance Payment Accrual Estimate	\$ (486,607.28)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (501,625.74)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (66,661.51)
	<b>9 Total Non-Cash Interest Activity</b>	<b>\$ 648,532.07</b>
<b>F.</b>	<b>Total Student Loan Interest Activity</b>	<b>\$ (505,632.19) \$ 5,117,520.69</b>
<b>G.</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ (31,926.87)</b>
<b>H.</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$ (1,065,221.37) \$ 426,437,012.71</b>

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

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

<b>Beginning Cash Balance</b>		<b>\$ 5,645,347.41</b>
<b>A.</b>	<b>Principal Cash Collections</b>	
	1 Principal Payments Received - Borrower Payments	\$ 3,221,992.48
	2 Principal Payments Received - Claim Payments	\$ 1,432,326.90
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,330,635.85
	4 Principal Payments Received - Other Payments from Servicer	\$ (2,373.84)
	5 Principal Payments Received - Sales	\$ -
	<b>6 Total Principal Collections</b>	<b>\$ 5,982,581.39</b>
<b>B.</b>	<b>Interest Cash Collections</b>	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 1,101,708.03
	2 Interest Payments Received - Claim Payments	\$ 32,674.50
	3 Interest Payments Received - Consolidation Payoffs	\$ 19,781.73
	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>\$ 1,154,164.26</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>	\$ 10,437.22
<b>I.</b>	<b>Transfers to Department Rebate Fund</b>	\$ (437,978.99)
<b>J.</b>	<b>Investment Earnings</b>	
	1 Collection Account Investment Earnings	\$ 94.52
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 1.96
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ -
	6 Reserve Fund Investment Earnings	\$ 14.16
	<b>7 Total Investment Earnings</b>	<b>\$ 110.64</b>
<b>K.</b>	<b>Funds Previously Remitted - Cash Disbursements</b>	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (352,903.75)
	2 Servicing Fees	\$ (161,557.06)
	3 Indenture Trustee Fee	\$ (5,143.66)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (72,418.45)
	7 Interest Payments - LIBOR Notes	\$ (272,882.58)
	8 Principal Payments - LIBOR Notes	\$ (4,351,900.14)
	9 Funds transferred to the Issuer	\$ -
	<b>10 Total Previously Remitted Fees</b>	<b>\$ (5,217,805.64)</b>
		<b>\$ 7,136,856.29</b>
<b>L.</b>	<b>Total Cash Available at 12/31/15 (Collection Fund)</b>	<b>\$ 7,136,856.29</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>	12/23/15	0.42160%

<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%	0.92160%	1/25/2016	28	12/28/2015	1/24/2016	\$ 292,836.52
<b>Total - 2013-1 FRN Interest Payable</b>							<b>\$ 292,836.52</b>

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

**Statement to Noteholders**

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

<b>A. Distribution Amounts thru January 25, 2016</b>		<b>2013-1 LIBOR Notes</b>	
1	Monthly Interest Due	\$	292,836.52
2	Monthly Interest Paid	\$	292,836.52
3	<b>Interest Shortfall</b>	\$	-
4	Interest Shortfall Due	\$	-
5	Interest Shortfall Paid	\$	-
6	<b>Interest Shortfall</b>	\$	-
7	<b>Monthly Principal Paid</b>	\$	5,898,713.40
8	<b>Total Distribution Amount</b>	\$	6,191,549.92

  

<b>B. Principal Distribution Amount Reconciliation</b>		<b>Actual Distribution</b>	
1	Notes Outstanding as of 12/31/15	\$	408,533,096.74
2	less: Current Adjusted Pool Balance 12/31/15	\$	425,748,696.55
3	<b>Total Principal Distribution Amount</b>	\$	-
		\$	5,898,713.40

  

<b>C. Reserve Fund and Capitalized Interest Fund Reconciliation</b>		<b>Reserve Fund</b>	<b>Cap Int Fund</b>
1	Beginning Period Balance 12/01/15	\$ 1,086,255.05	\$ -
2	Deposits to Reserve Fund	\$ -	\$ -
3	Interest Earned	\$ 14.16	\$ -
4	Transfer of Interest Earned to the Collection Account	\$ (14.16)	\$ -
5	Transfer of Excess Reserve/Cap Int to the Collection Account	\$ (10,437.22)	\$ -
6	<b>Total Reserve Fund Balance Available at 12/31/15</b>	\$ 1,075,817.83	\$ -
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
8	<b>Total Adjusted Reserve Fund Balance Available 12/31/15</b>	\$ 1,075,817.83	\$ -
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 1,061,717.45	\$ -
10	<b>Excess Reserve - Transfer to/ (from) Collection Account</b>	\$ 14,100.38	\$ -

  

<b>D. LIBOR Note Balances</b>		<b>12/28/2015</b>	<b>Paydown Factors</b>	<b>1/25/2016</b>
1	2013-1 FRN LIBOR Notes	\$ 408,533,096.74	\$ 5,898,713.40	\$ 402,634,383.34
2	2013-1 Pool Factor	0.6996029	0.0101014	0.6895015
<b>Total Notes Outstanding</b>		<b>\$ 408,533,096.74</b>	<b>\$ 5,898,713.40</b>	<b>\$ 402,634,383.34</b>

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

		<b>Per Distribution Date Certificate</b>			<b>Available Funds Balance</b>
		<b>Total Available Funds</b>			\$ 7,136,856.29
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs		\$ -		\$ 7,136,856.29
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund		\$ -		\$ 7,136,856.29
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.		\$ 14,100.38		\$ 7,150,956.67
Section 5.04(c)	<b><u>Distributions:</u></b>				
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees		\$ 348,676.73		\$ 6,802,279.94
(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;		\$ 372,704.22		\$ 6,429,575.72
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee		\$ 5,252.89		\$ 6,424,322.83
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee		\$ 1,000.00		\$ 6,423,322.83
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (June Distribution Date Only)		\$ -		\$ 6,423,322.83
(iv)	Payment of the Administrator Fee to the Administrator		\$ 71,722.62		\$ 6,351,600.21
(iv)	Payment of Other Administration Expense to the Administrator (June Distribution only)		\$ -		\$ 6,351,600.21
(v)	Payment of the Primary Servicing fee to the Servicer		\$ 160,050.29		\$ 6,191,549.92
(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;		\$ 292,836.52		\$ 5,898,713.40
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;		\$ -		\$ 5,898,713.40
(viii)	to the Noteholders, the Principal Distribution Amount (until paid in full)		\$ -		\$ 5,898,713.40
(ix)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee		\$ -		\$ 5,898,713.40
(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		\$ 5,898,713.40		\$ -
(xi)	Remaining amounts released to the Issuer		\$ -		\$ -

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

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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
		11/30/2015	12/31/2015	11/30/2015	12/31/2015	11/30/2015	12/31/2015	11/30/2015	12/31/2015	11/30/2015	12/31/2015
A	<b>Borrower Status Distribution:</b>										
	<b>Interim</b>										
	In-School	41	35	145,646	120,876	0.03%	0.03%	4.670%	4.575%	120	120
	Grace	11	17	38,084	49,629	0.01%	0.01%	4.586%	4.832%	120	118
	<b>Repayment</b>										
	Current	34,279	33,862	316,493,173	312,937,054	74.15%	76.27%	4.517%	4.516%	179	178
	31-60 Days Delinquent	1,176	1,228	13,691,672	12,764,914	3.21%	3.03%	5.349%	5.331%	197	186
	61-90 Days Delinquent	631	593	6,772,092	6,796,955	1.59%	1.61%	5.358%	5.230%	184	194
	91-120 Days Delinquent	420	448	4,397,400	4,983,869	1.03%	1.18%	4.889%	5.325%	200	187
	121-180 Days Delinquent	579	551	6,612,186	5,966,001	1.55%	1.42%	5.315%	5.224%	192	195
	181-270 Days Delinquent	554	559	5,708,338	6,576,350	1.34%	1.56%	5.223%	5.236%	183	187
> 271 Days Delinquent	293	256	3,136,584	2,732,846	0.73%	0.65%	5.216%	5.253%	166	173	
<b>Total Repayment</b>	<b>37,932</b>	<b>37,497</b>	<b>356,811,445</b>	<b>352,757,990</b>	<b>83.60%</b>	<b>85.72%</b>	<b>4.602%</b>	<b>4.602%</b>	<b>180</b>	<b>179</b>	
Forbearance	2,924	3,069	38,009,269	38,401,704	8.91%	7.12%	5.082%	5.070%	208	211	
Deferment	3,367	3,149	31,796,337	29,989,294	7.45%	7.12%	4.964%	4.948%	200	200	
<b>B</b>	<b>Total Portfolio</b>	<b>44,275</b>	<b>43,767</b>	<b>426,800,781</b>	<b>421,319,492</b>	<b>100%</b>	<b>100%</b>	<b>4.588%</b>	<b>4.588%</b>	<b>180</b>	<b>179</b>

Note: Delinquent means more than 30 days past due

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

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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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	11/30/2015	12/31/2015	11/30/2015	12/31/2015	11/30/2015	12/31/2015	11/30/2015	12/31/2015	11/30/2015	12/31/2015
<b>A Borrower Status Type:</b>										
<b>1 Loan Type</b>										
1. Subsidized Consolidation Loans	17,074	16,910	179,634,210	177,355,116	42.09%	42.10%	4.621%	4.621%	176	175
2. Unsubsidized Consolidation Loans	17,611	17,432	218,287,755	215,776,798	51.15%	51.21%	4.662%	4.661%	193	193
3. Subsidized Stafford Loans	5,401	5,316	11,681,176	11,422,275	2.74%	2.71%	3.486%	3.484%	99	98
4. Unsubsidized Stafford Loans	3,524	3,459	11,707,292	11,390,692	2.74%	2.70%	3.702%	3.676%	110	110
5. Grad PLUS Loans	31	30	675,165	670,304	0.16%	0.16%	7.946%	7.949%	142	143
6. HEAL Loans	49	48	240,033	233,684	0.06%	0.06%	1.866%	1.864%	134	133
7. HEALTH Loans	100	99	2,062,152	2,020,035	0.48%	0.48%	1.571%	1.570%	132	131
8. PLUS Loans	482	470	2,511,578	2,449,168	0.59%	0.58%	6.882%	6.905%	82	83
9. SLS Loans	3	3	1,419	1,419	0.00%	0.00%	3.540%	3.540%	70	70
<b>Total - Loan Type</b>	<b>44,275</b>	<b>43,767</b>	<b>426,800,781</b>	<b>421,319,492</b>	<b>100%</b>	<b>100%</b>	<b>4.588%</b>	<b>4.588%</b>	<b>180</b>	<b>179</b>
<b>2 Program Type</b>										
1. Graduate	947	935	7,395,345	7,203,313	1.73%	1.71%	4.496%	4.477%	138	136
2. Undergraduate	38,904	38,462	391,526,596	386,585,397	91.74%	91.76%	4.552%	4.551%	182	182
3. Proprietary	4,424	4,370	27,878,841	27,530,782	6.53%	6.53%	5.121%	5.126%	157	157
<b>Total - Program Type</b>	<b>44,275</b>	<b>43,767</b>	<b>426,800,781</b>	<b>421,319,492</b>	<b>100%</b>	<b>100%</b>	<b>4.588%</b>	<b>4.588%</b>	<b>180</b>	<b>179</b>
<b>3 School Type</b>										
1. 4 Year Private	13,023	12,888	146,424,570	144,577,528	34.31%	34.32%	4.610%	4.612%	185	184
2. 4 Year Public	21,980	21,735	209,824,619	207,140,746	49.16%	49.16%	4.436%	4.432%	179	178
3. 2 Year Private	1,185	1,168	8,111,344	7,984,633	1.90%	1.90%	4.887%	4.888%	160	160
4. 2 Year Public	2,558	2,512	16,638,236	16,322,595	3.90%	3.87%	4.922%	4.928%	165	164
5. Prop/Voc/Tech	4,410	4,356	27,785,392	27,438,120	6.51%	6.51%	5.123%	5.127%	157	157
6. Unknown	1,119	1,108	18,016,621	17,855,869	4.22%	4.24%	4.912%	4.926%	208	207
<b>Total - School Type</b>	<b>44,275</b>	<b>43,767</b>	<b>426,800,781</b>	<b>421,319,492</b>	<b>100%</b>	<b>100%</b>	<b>4.588%</b>	<b>4.588%</b>	<b>180</b>	<b>179</b>

**B. Weighted Average Payments Made**

	W.A. Time until repayment (months)	
	11/30/2015	12/31/2015
1. In school	27	28
2. Grace	3	4
3. Deferment	15	16
4. Forbearance	4	4
	W.A. Time in Repayment (months)	
5. Repayment	118	119
<b>6. Total Portfolio Weighted Average</b>	<b>97</b>	<b>98</b>

IX. Series 2013-1 FFELP Portfolio Indices

			Ending Principal					Ending Principal		
			Balance	% of Total				Balance	% of Total	
			12/31/2015	12/31/2015				12/31/2015	12/31/2015	
<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%	Fixed	7,913	0.00%	SE	Tbill + 3.10%	Fixed	1,090	0.00%
	SB	Tbill + 3.50%	Fixed	10,815	0.00%	SE	Tbill + 3.10%	Variable	3,347	0.00%
	SD	Tbill + 3.25%	Fixed	46,799	0.01%	SG	Tbill + 3.10%	Variable	170,297	0.04%
	SD	Tbill + 3.25%	Variable	596	0.00%	SH	Tbill + 2.50%	Variable	43,042	0.01%
	SE	Tbill + 3.10%	Fixed	22,129	0.01%	SJ	Tbill + 2.20%	Variable	55,533	0.01%
	SE	Tbill + 3.10%	Variable	19,356	0.00%	SK	Tbill + 2.80%	Variable	286,868	0.07%
	SG	Tbill + 3.10%	Variable	257,678	0.06%	LA	1mL + 1.74%	Variable	855,809	0.20%
	SH	Tbill + 2.50%	Variable	37,556	0.01%	LB	1mL + 2.34%	Variable	5,619,851	1.33%
	SJ	Tbill + 2.20%	Variable	68,915	0.02%	LE	1mL + 1.74% (Neg SAP)	Fixed	320,841	0.08%
	SK	Tbill + 2.80%	Variable	319,530	0.08%	LE	1mL + 1.74% (Neg SAP)	Variable	34,054	0.01%
	LA	1mL + 1.74%	Variable	890,892	0.21%	LF	1mL + 2.34% (Neg SAP)	Fixed	2,590,038	0.61%
	LB	1mL + 2.34%	Variable	5,853,989	1.39%	LF	1mL + 2.34% (Neg SAP)	Variable	117,829	0.03%
	LE	1mL + 1.74% (Neg SAP)	Fixed	336,794	0.08%	LI	1mL + 1.34% (Neg SAP)	Fixed	198,728	0.05%
	LE	1mL + 1.74% (Neg SAP)	Variable	25,787	0.01%	LJ	1mL + 1.94% (Neg SAP)	Fixed	1,083,815	0.26%
	LF	1mL + 2.34% (Neg SAP)	Fixed	2,263,275	0.54%				9,692	0.00%
	LF	1mL + 2.34% (Neg SAP)	Variable	194,422	0.05%					
	LI	1mL + 1.34% (Neg SAP)	Fixed	151,981	0.04%					
	LJ	1mL + 1.94% (Neg SAP)	Fixed	904,055	0.21%					
	None - Not eligible for SAP			9,884	0.00%					
	<b>Total - Stafford</b>			<b>11,422,364</b>	<b>2.71%</b>				<b>11,390,833</b>	<b>2.70%</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%	Fixed	199,333	0.05%	SD	Tbill + 3.25%	Variable	1,419	0.00%
	SE	Tbill + 3.10%	Fixed	1,788,878	0.42%	SE	Tbill + 3.10%	Variable	-	0.00%
	SG	Tbill + 3.10%	Variable	1,241,580	0.29%	SG	Tbill + 3.10%	Variable	823	0.00%
	SL	T-bill + 3.10%	Fixed	4,139,276	0.98%	SH	Tbill + 2.50%	Variable	10,882	0.00%
	LC	1mL + 2.64%	Fixed	180,029,560	42.73%	LD	1mL + 2.64%	Variable	563,977	0.13%
	LG	1mL + 2.64% (Neg SAP)	Fixed	177,058,842	42.02%	LH	1mL + 2.64% (Neg SAP)	Fixed	2,525,013	0.60%
	LK	1mL + 2.24% (Neg SAP)	Fixed	28,653,961	6.80%	LH	1mL + 2.64% (Neg SAP)	Variable	15,176	0.00%
	None - Not eligible for SAP			21,978	0.01%	LM	1mL + 1.94% (Neg SAP)	Fixed	3,601	0.00%
									-	0.00%
	<b>Total - Consolidation</b>			<b>393,133,409</b>	<b>93.31%</b>				<b>3,120,891</b>	<b>0.74%</b>
						<b>E</b>	<b>Heal Loans not eligible for SAP</b>		2,253,927	0.53%
						<b>F</b>	<b>Credit Balances Loans</b>		(1,932)	0.00%
						<b>Total Ending Balance at 12/31/15</b>			<b>421,319,492</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
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%
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*	\$	1,465,001.40
b. 1-3% write offs		31,839.79
c. Claims filed pending payment		881,937.18
d. Total Current Period Defaults	\$	2,378,778.37
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	48,170,071.49
b. 1-3% write offs		979,405.16
c. Claims filed pending payment		881,937.18
d. Total Cumulative Defaults	\$	50,031,413.83
3. Cumulative Default (% of original pool balance)		8.46%
4. Cumulative Default (% of cumulative Entered Repayment Balance)		9.36%
5. Cumulative Recoveries	\$	48,170,071.49
6. Cumulative Recovery Rate (2a/2d)		96.28%
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: 12/31/15**

**Report Period: 12/01/15 - 12/31/15**

**XI. Balance Sheet**

<b><u>ASSETS</u></b>	<b><u>12/31/2015</u></b>
Cash	\$ 447,201
Assets Held by Trustee	
Investments	8,662,610
Accrued Interest Receivable	5,118,293
Student Loans Receivable, Net	420,881,492
Prepaid and Deferred Expenses	<u>-</u>
Total Assets	<u><u>435,109,596</u></u>
 <b><u>LIABILITIES AND NET ASSETS</u></b>	
Bonds Payable	408,533,097
Discount on Bonds Payable	(1,207,866)
Accrued Interest Payable	41,833
Other Accounts Payable & Accrued Expenses	586,702
Deferred Outflow	20,967,522
Total Liabilities	<u>428,921,288</u>
Net Assets	<u>6,188,308</u>
Total Liabilities and Net Assets	<u><u>435,109,596</u></u>
Parity Ratio	1.0574

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

**Supplemental Report**

**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%	

\* Appendix F of 2013-1 PPM

Supplemental Report

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 IDR**</u>	<u>IDR Pmt %***</u>	<u>% of IDR 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	9.2	23.4	4.0%	23.0%	36.6%	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%	36.4	10.8	25.6	5.5%	23.2%	38.2%	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%	39.5	13.3	26.2	8.0%	20.9%	43.6%	20.2
9/30/2015	\$ 439,574,308	74.3%	7.8%	9.1%	39.7	13.7	26.0	8.9%	24.5%	52.2%	23.0
12/31/2015	\$ 424,686,979	71.8%	7.1%	9.0%	40.0	13.7	26.3	9.6%	24.3%	54.2%	23.8

\*\* IDR includes borrowers on a Partial Financial Hardship or Income Sensitive Repayment Plan

\*\*\* IDR Pmt % - Payment as a percentage of repayment plan prior to entering IDR

\*\*\*\* Only includes loans on a PFH repayment plan

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

Supplemental Report

XIV. Additional Forbearance Detail

<u>EOM</u>	<u>Status at End of Reporting Period</u>	<u>Total Wgt Avg Mths</u>		<u>Wgt Avg Mths on Mandatory Frb</u>	<u>Total Wgt Avg Mths on Frb in 2013-1 Trust</u>	<u>Wgt Avg Mths on Discretionary Frb in 2013-1 Trust</u>	<u>Wgt Avg Mths on Mandatory Frb in 2013-1 Trust</u>
		<u>on Frb</u>	<u>Discretionary Frb</u>	<u>Frb</u>			
6/30/2013	Discretionary Frb	42.1	16.1	25.9	0.6	0.6	-
	Mandatory Frb	28.9	6.5	22.4	0.6	-	0.6
	<b>Total</b>	32.6	9.2	23.4	0.6	0.2	0.4
6/30/2014	Discretionary Frb	46.3	17.8	28.5	10.2	8.5	1.8
	Mandatory Frb	32.5	8.0	24.4	8.5	0.9	7.7
	<b>Total</b>	36.4	10.8	25.6	9.0	3.1	6.0
6/30/2015	Discretionary Frb	51.3	19.8	31.4	17.2	12.0	5.2
	Mandatory Frb	33.7	10.1	23.7	13.3	3.2	10.1
	<b>Total</b>	39.5	13.3	26.2	14.6	6.1	8.5
9/30/2015	Discretionary Frb	53.1	21.4	31.6	18.8	12.6	6.1
	Mandatory Frb	33.1	9.9	23.2	14.2	3.8	10.4
	<b>Total</b>	39.7	13.7	26.0	15.7	6.7	9.0
12/31/2015	Discretionary Frb	52.7	20.5	32.1	20.4	13.4	7.0
	Mandatory Frb	34.2	10.6	23.6	15.1	4.2	10.9
	<b>Total</b>	40.0	13.7	26.3	16.8	7.1	9.7