

PHEAA Student Loan Trust 2013-1 FRN
Monthly Servicing Report

Distribution Date: 1/25/2018

Reporting Period: 12/01/2017 – 12/31/2017

Pennsylvania Higher Education Assistance Agency – *Sponsor*

PHEAA Student Loan Foundation – *Depositor*

Pennsylvania Higher Education Assistance Agency – *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: 12/31/17

Report Period: 12/01/17 - 12/31/17

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

A. Pool Balance

	11/30/2017	Net Activity	12/31/2017	
1. Student Loan - Principal Balance	\$ 316,511,494.98	\$ (3,840,343.79)	\$ 312,671,151.19	% of Initial Pool Balance 53.13%
2. Interest expected to be Capitalized	\$ 1,760,588.59	\$ (81,448.65)	\$ 1,679,139.94	
3. Total Pool Balance	\$ 318,272,083.57	\$ (3,921,792.44)	\$ 314,350,291.13	
4. Student Loan - Accrued Borrower Interest Balance	\$ 5,121,954.58	\$ 35,105.70	\$ 5,157,060.28	
5. Accrued Interest Subsidy & Special Allowance	\$ (245,510.79)	\$ (66,625.86)	\$ (312,136.65)	
6. Weighted Average Coupon Rate	4.596%		4.594%	
7. Weighted Average Remaining to Maturity (in months)	169.55		169.04	
8. Number of Loans	33,366		33,011	
9. Number of Borrowers	19,956		19,710	

B. Adjusted Pool Balance

	11/30/2017	Change	12/31/2017
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)	\$ 887,495.87	\$ -	\$ 887,495.87
3 Adjusted Pool Balance (A3 + B1 + B2)	\$ 319,159,579.44		\$ 315,237,787.00

C. Other Fund Balances

	11/30/2017	Change	12/31/2017
1. Collection Fund	\$ 4,310,737.06	\$ 136,484.63	\$ 4,447,221.69
2. Reserve Fund	\$ 887,495.87	\$ 0.04	\$ 887,495.91
3. Capitalized Interest Fund	\$ -	\$ -	\$ -
4. Department Rebate Fund	\$ 130,857.09	\$ 114,653.71	\$ 245,510.80
5. Acquisitions Fund	\$ -	\$ -	\$ -
6. Total - Other Account Balances	\$ 5,329,090.02	\$ 251,138.38	\$ 5,580,228.40

D. Notes Payable

Notes Payable	Final Maturity	CUSIP	Spread	11/30/2017	%	12/31/2017	%
1. 2013-1 LIBOR Notes	11/25/2036	69339BAA0	1mL+0.50%	\$ 296,059,231.34	100.00%	\$ 292,589,730.13	100.00%
2. Total Notes Payable				\$ 296,059,231.34	100.00%	\$ 292,589,730.13	100.00%

E. Parity Ratio Calculation:

	11/30/2017	Change	12/31/2017
1. Student Loan - Principal	\$ 316,511,494.98	\$ (3,840,343.79)	\$ 312,671,151.19
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 1,760,588.59	\$ (81,448.65)	\$ 1,679,139.94
3. Pool Balance (E1 + E2)	\$ 318,272,083.57	\$ (3,921,792.44)	\$ 314,350,291.13
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)	\$ -	\$ -	\$ -
5. Specified Reserve Fund Balance	\$ 887,495.87	\$ -	\$ 887,495.87
6. Adjusted Pool Balance (E3+E4+E5)	\$ 319,159,579.44	\$ (3,921,792.44)	\$ 315,237,787.00
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)	\$ 292,589,730.13	\$ (3,955,939.73)	\$ 288,633,790.40
8. Net Assets (E6 - E7)	\$ 26,569,849.31	\$ 34,147.29	\$ 26,603,996.60
9. Parity Ratio (E6/E7)	1.0908		1.0922

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II. Series 2013-1 FRN Transactions and Accruals

		Beg/End Mon. Balance:
A.	Student Loan Cash Principal Activity	316,511,494.98
	1 Borrower Payments	\$ (2,254,665.05)
	2 Claim Payments	\$ (1,164,779.61)
	3 Consolidation Payoffs	\$ (672,160.05)
	4 Other Cash Payments from Servicer	\$ 636.60
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (4,090,968.11)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 251,211.97
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	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	\$ (587.65)
	9 Total Non-Cash Principal Activity	\$ 250,624.32
C.	Total Student Loan Principal Activity	\$ (3,840,343.79)
D.	Student Loan Cash Interest Activity	4,876,443.79
	1 Borrower Payments (includes Late Fees)	\$ (804,839.22)
	2 Claim Payments	\$ (36,790.19)
	3 Consolidation Payoffs	\$ (19,019.38)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	8 Total Interest Collections	\$ (860,648.79)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 1,202,460.33
	2 Interest Subsidy Payment Accrual	\$ 72,198.10
	3 Special Allowance Payment Accrual Estimate	\$ (138,823.96)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (251,211.97)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (55,493.87)
	9 Total Non-Cash Interest Activity	\$ 829,128.63
F.	Total Student Loan Interest Activity	\$ (31,520.16)
G.	Non-Reimbursable Losses During Collection Period	\$ (20,328.55)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (1,558,020.72)
		\$ 317,516,074.82

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**

Beginning Cash Balance		\$ 4,463,792.15
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 2,254,665.05
	2 Principal Payments Received - Claim Payments	\$ 1,164,779.61
	3 Principal Payments Received - Consolidation Payoffs	\$ 672,160.05
	4 Principal Payments Received - Other Payments from Servicer	\$ (636.60)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 4,090,968.11
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 804,839.22
	2 Interest Payments Received - Claim Payments	\$ 36,790.19
	3 Interest Payments Received - Consolidation Payoffs	\$ 19,019.38
	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	\$ 860,648.79
C.	Reimbursements from Servicer	\$ -
D.	Rehab Loan Adjustments	\$ 5,375.54
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	\$ -
I.	Transfers to Department Rebate Fund	\$ (114,653.70)
J.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 4,311.09
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 87.93
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ -
	6 Reserve Fund Investment Earnings	\$ 589.74
	7 Total Investment Earnings	\$ 4,988.76
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (265,554.46)
	2 Servicing Fees	\$ (119,939.16)
	3 Indenture Trustee Fee	\$ (3,694.42)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (53,604.78)
	7 Interest Payments - LIBOR Notes	\$ (435,844.42)
	8 Principal Payments - LIBOR Notes	\$ (3,469,501.21)
	9 Funds transferred to the Issuer	\$ -
	10 Total Previously Remitted Fees	\$ (4,349,138.45)
		\$ 4,961,981.20
L.	Total Cash Available at 12/31/17 (Collection Fund)	\$ 4,961,981.20

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IV. Series 2013-1 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	12/21/17	1.55213%

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%	2.05213%	1/25/2018	30	12/26/2017	1/24/2018	\$ 500,360.14
Total - 2013-1 FRN Interest Payable							\$ 500,360.14

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

Statement to Noteholders

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V. Principal Distributions and Reserve Fund Reconciliation

A. Distribution Amounts thru January 25, 2018		2013-1 LIBOR Notes	
1	Monthly Interest Due	\$	500,360.14
2	Monthly Interest Paid	\$	500,360.14
3	Interest Shortfall	\$	-
4	Interest Shortfall Due	\$	-
5	Interest Shortfall Paid	\$	-
6	Interest Shortfall	\$	-
7	Monthly Principal Paid	\$	3,955,939.73
8	Total Distribution Amount	\$	4,456,299.87

B. Principal Distribution Amount Reconciliation		Actual Distribution	
1	Notes Outstanding as of 12/31/17	\$	292,589,730.13
2	less: Current Adjusted Pool Balance 12/31/17	\$	315,237,787.00
3	Total Principal Distribution Amount	\$	-
		\$	3,955,939.73

C. Reserve Fund and Capitalized Interest Fund Reconciliation		Reserve Fund	Cap Int Fund
1	Beginning Period Balance 12/01/17	\$ 887,495.87	\$ -
2	Deposits to Reserve Fund	\$ -	\$ -
3	Interest Earned	\$ 589.78	\$ -
4	Transfer of Interest Earned to the Collection Account	\$ (589.74)	\$ -
5	Transfer of Excess Reserve/Cap Int to the Collection Account	\$ -	\$ -
6	Total Reserve Fund Balance Available at 12/31/17	\$ 887,495.91	\$ -
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
8	Total Adjusted Reserve Fund Balance Available 12/31/17	\$ 887,495.91	\$ -
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 887,495.87	\$ -
10	Excess Reserve - Transfer to/ (from) Collection Account	\$	0.04

D. LIBOR Note Balances		12/26/2017	Paydown Factors	1/25/2018
1	2013-1 FRN LIBOR Notes	\$ 292,589,730.13	\$ 3,955,939.73	\$ 288,633,790.40
2	2013-1 Pool Factor	0.5010527	0.0067744	0.4942783
Total Notes Outstanding		\$ 292,589,730.13	\$ 3,955,939.73	\$ 288,633,790.40

VI. Series 2013-1 FRN - Priority of Distributions

		Per Distribution Date Certificate			Available Funds Balance
		Total Available Funds			\$ 4,961,981.20
Section 5.02		Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs	\$ -		\$ 4,961,981.20
Section 5.03		Transfer from the Capitalized Interest Fund to the Collection Fund	\$ -		\$ 4,961,981.20
Section 5.05(c)		Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$ 0.04		\$ 4,961,981.24
Section 5.04(c)		<u>Distributions:</u>			
(i)		Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 262,554.15		\$ 4,699,427.09
(ii)		Deposit to the Department Rebate Account an amount sufficient to make the balance in the Dept Rebate Account, after taking into consideration funds then on deposit therein, equal to the Dept Rebate Interest Amt;	\$ 66,625.85		\$ 4,632,801.24
(iii)(A)		Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 3,763.15		\$ 4,629,038.09
(iii)(B)		Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00		\$ 4,628,038.09
(iii)(C)		Payment of the Owner Trustee Fee to the Owner Trustee (June Distribution Date Only)	\$ -		\$ 4,628,038.09
(iv)		Payment of the Administrator Fee to the Administrator	\$ 53,046.41		\$ 4,574,991.68
(iv)		Payment of Other Administration Expense to the Administrator (June Distribution only)	\$ -		\$ 4,574,991.68
(v)		Payment of the Primary Servicing fee to the Servicer	\$ 118,691.81		\$ 4,456,299.87
(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;	\$ 500,360.14		\$ 3,955,939.73
(vii)		to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;	\$ -		\$ 3,955,939.73
(viii)		to the Noteholders, the Principal Distribution Amount (until paid in full)	\$ -		\$ 3,955,939.73
(ix)		Amounts due to the Indenture Trustee as Extraordinary Trustee Fee	\$ -		\$ 3,955,939.73
(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	\$ 3,955,939.73		\$ -
(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
		11/30/2017	12/31/2017	11/30/2017	12/31/2017	11/30/2017	12/31/2017	11/30/2017	12/31/2017	11/30/2017	12/31/2017
A	Borrower Status Distribution:										
	Interim										
	In-School	8	8	32,373	32,373	0.01%	0.01%	4.380%	4.971%	120	120
	Grace	4	4	17,387	17,387	0.01%	0.01%	5.651%	3.509%	119	114
	Repayment										
	Current	27,464	27,263	252,210,416	250,171,073	80.17%	80.01%	4.535%	4.539%	168	166
	31-60 Days Delinquent	811	847	8,982,825	9,867,397	2.51%	3.16%	5.346%	5.108%	170	173
	61-90 Days Delinquent	441	426	4,938,847	4,409,210	1.41%	1.41%	5.479%	5.379%	183	178
	91-120 Days Delinquent	244	280	2,567,531	2,911,098	0.71%	0.93%	5.116%	5.075%	158	186
	121-180 Days Delinquent	352	344	3,776,971	3,455,901	1.41%	1.11%	5.380%	5.217%	184	173
	181-270 Days Delinquent	364	345	4,178,648	4,434,508	1.22%	1.42%	5.220%	5.250%	168	188
> 271 Days Delinquent	172	159	1,747,891	1,454,721	0.49%	0.47%	5.129%	5.188%	188	174	
Total Repayment	29,848	29,664	278,403,129	276,703,907	87.92%	88.50%	4.604%	4.602%	168	167	
Forbearance	1,661	1,614	20,983,137	19,790,469	6.54%	6.33%	5.111%	5.145%	190	189	
Deferment	1,845	1,721	17,075,470	16,127,015	5.52%	5.16%	5.057%	5.065%	184	184	
B	Total Portfolio	33,366	33,011	316,511,495	312,671,151	100%	100%	4.596%	4.594%	168	167

Note: Delinquent means more than 30 days past due

*Percentages may not sum to 100% due to rounding

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

Statement to Noteholders

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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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	11/30/2017	12/31/2017	11/30/2017	12/31/2017	11/30/2017	12/31/2017	11/30/2017	12/31/2017	11/30/2017	12/31/2017
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	13,452	13,324	133,540,242	131,842,199	42.19%	42.17%	4.596%	4.593%	161	160
2. Unsubsidized Consolidation Loans	13,852	13,727	165,689,836	163,850,905	52.35%	52.40%	4.618%	4.615%	179	179
3. Subsidized Stafford Loans	3,467	3,404	6,973,057	6,847,566	2.20%	2.19%	4.099%	4.104%	105	105
4. Unsubsidized Stafford Loans	2,284	2,252	7,491,520	7,377,162	2.37%	2.36%	4.196%	4.200%	117	117
5. Grad PLUS Loans	22	22	416,251	414,857	0.13%	0.13%	7.879%	7.879%	167	172
6. HEAL Loans	33	32	96,910	93,217	0.03%	0.03%	2.788%	2.782%	118	117
7. HEALTH Loans	74	72	962,660	917,397	0.30%	0.29%	2.624%	2.625%	110	109
8. PLUS Loans	180	176	1,339,875	1,326,703	0.42%	0.42%	7.310%	7.311%	103	104
9. SLS Loans	2	2	1,145	1,145	0.00%	0.00%	4.470%	4.470%	62	61
Total - Loan Type	33,366	33,011	316,511,495	312,671,151	100%	100%	4.596%	4.594%	168	167
2 Program Type										
1. Graduate	628	613	4,680,901	4,633,099	1.48%	1.48%	4.670%	4.667%	137	137
2. Undergraduate	29,626	29,352	291,877,719	288,435,340	92.22%	92.25%	4.556%	4.553%	170	169
3. Proprietary	3,112	3,046	19,952,875	19,602,712	6.30%	6.27%	5.175%	5.188%	146	146
Total - Program Type	33,366	33,011	316,511,495	312,671,151	100%	100%	4.596%	4.594%	168	167
3 School Type										
1. 4 Year Private	10,078	9,980	110,422,004	109,021,967	34.89%	34.87%	4.648%	4.641%	173	172
2. 4 Year Public	16,650	16,488	154,655,148	152,969,768	48.86%	48.92%	4.415%	4.416%	166	166
3. 2 Year Private	865	856	6,190,619	6,167,939	1.96%	1.97%	4.938%	4.940%	152	152
4. 2 Year Public	1,784	1,773	11,600,577	11,385,715	3.67%	3.64%	4.918%	4.912%	153	152
5. Prop/Voc/Tech	3,100	3,034	19,873,349	19,523,634	6.28%	6.24%	5.176%	5.189%	147	146
6. Unknown	889	880	13,769,799	13,602,128	4.35%	4.35%	4.959%	4.953%	188	188
Total - School Type	33,366	33,011	316,511,495	312,671,151	100%	100%	4.596%	4.594%	168	167
4 Rehab / Non Rehab Loans										
1. Non Rehab Loans	32,462	32,120	304,868,114	301,213,217	96.32%	96.34%	4.581%	4.579%	167	167
2. Rehab Loans	904	891	11,643,381	11,457,934	3.68%	3.66%	5.013%	5.007%	180	180
Total - Rehab / Non Rehab Loans	33,366	33,011	316,511,495	312,671,151	100%	100%	4.596%	4.594%	168	167

*Percentages may not sum to 100% due to rounding

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	11/30/2017	12/31/2017
1. In school	30	30
2. Grace	5	4
3. Deferment	17	17
4. Forbearance	3	4
	W.A. Time in Repayment (months)	
5. Repayment	141	142
6. Total Portfolio Weighted Average	123	125

IX. Series 2013-1 FFELP Portfolio Indices

			Ending Principal					Ending Principal		
			Balance	% of Total				Balance	% of Total	
			12/31/2017	12/31/2017				12/31/2017	12/31/2017	
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	2,331	0.00%	SE	Tbill + 3.10%	Fixed	104	0.00%
	SB	Tbill + 3.50%	Fixed	2,801	0.00%	SE	Tbill + 3.10%	Variable	2,959	0.00%
	SD	Tbill + 3.25%	Fixed	22,569	0.01%	SG	Tbill + 3.10%	Variable	138,906	0.04%
	SD	Tbill + 3.25%	Variable	515	0.00%	SH	Tbill + 2.50%	Variable	18,703	0.01%
	SE	Tbill + 3.10%	Fixed	12,645	0.00%	SJ	Tbill + 2.20%	Variable	17,605	0.01%
	SE	Tbill + 3.10%	Variable	10,475	0.00%	SK	Tbill + 2.80%	Variable	229,617	0.07%
	SG	Tbill + 3.10%	Variable	185,363	0.06%	LA	1mL + 1.74%	Variable	462,941	0.15%
	SH	Tbill + 2.50%	Variable	16,900	0.01%	LB	1mL + 2.34%	Variable	3,707,341	1.19%
	SJ	Tbill + 2.20%	Variable	35,518	0.01%	LE	1mL + 1.74% (Neg SAP)	Fixed	207,439	0.07%
	SK	Tbill + 2.80%	Variable	211,025	0.07%	LE	1mL + 1.74% (Neg SAP)	Variable	18,948	0.01%
	LA	1mL + 1.74%	Variable	402,465	0.13%	LF	1mL + 2.34% (Neg SAP)	Fixed	1,623,955	0.52%
	LB	1mL + 2.34%	Variable	3,613,275	1.16%	LF	1mL + 2.34% (Neg SAP)	Variable	90,337	0.03%
	LE	1mL + 1.74% (Neg SAP)	Fixed	154,108	0.05%	LI	1mL + 1.34% (Neg SAP)	Fixed	99,172	0.03%
	LE	1mL + 1.74% (Neg SAP)	Variable	17,542	0.01%	LJ	1mL + 1.94% (Neg SAP)	Fixed	754,264	0.24%
	LF	1mL + 2.34% (Neg SAP)	Fixed	1,352,222	0.43%	None - Not eligible for SAP			5,106	0.00%
	LF	1mL + 2.34% (Neg SAP)	Variable	128,441	0.04%					
	LI	1mL + 1.34% (Neg SAP)	Fixed	83,820	0.03%					
	LJ	1mL + 1.94% (Neg SAP)	Fixed	591,564	0.19%					
	None - Not eligible for SAP			4,585	0.00%					
	Total - Stafford			6,848,167	2.19%	Total - Unsub Stafford			7,377,397	2.36%
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	142,028	0.05%	SD	Tbill + 3.25%	Variable	1,145	0.00%
	SE	Tbill + 3.10%	Fixed	1,380,700	0.44%	SE	Tbill + 3.10%	Variable	-	0.00%
	SG	Tbill + 3.10%	Variable	824,852	0.26%	SG	Tbill + 3.10%	Variable	-	0.00%
	SL	T-bill + 3.10%	Fixed	3,039,530	0.97%	SH	Tbill + 2.50%	Variable	10,890	0.00%
	LC	1mL + 2.64%	Fixed	135,115,805	43.21%	LD	1mL + 2.64%	Variable	282,717	0.09%
	LG	1mL + 2.64% (Neg SAP)	Fixed	132,667,889	42.43%	LH	1mL + 2.64% (Neg SAP)	Fixed	1,447,954	0.46%
	LK	1mL + 2.24% (Neg SAP)	Fixed	22,300,590	7.13%	LH	1mL + 2.64% (Neg SAP)	Variable	-	0.00%
	None - Not eligible for SAP			228,207	0.07%	LM	1mL + 1.94% (Neg SAP)	Fixed	-	0.00%
						None - Not eligible for SAP			-	0.00%
	Total - Consolidation			295,699,601	94.57%	Total - Plus/SLS			1,742,705	0.56%
						E	Heal Loans not eligible for SAP		1,010,615	0.32%
						F	Credit Balances Loans		(7,334)	0.00%
						Total Ending Balance at 12/31/17			312,671,151	100%

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

Month End Date	Actual Ending Pool Balance	Since Issued CPR
12/31/2017	\$ 314,350,291.13	7.105%
11/30/2017	\$ 318,272,083.57	7.059%
10/31/2017	\$ 321,622,228.55	7.141%
9/30/2017	\$ 325,621,645.38	7.184%
8/31/2017	\$ 329,570,873.41	7.145%
7/31/2017	\$ 333,546,355.94	7.197%
6/30/2017	\$ 337,735,018.19	7.238%
5/31/2017	\$ 343,009,816.15	7.116%
4/30/2017	\$ 347,040,487.64	7.173%
3/31/2017	\$ 351,480,651.72	7.206%
2/28/2017	\$ 357,159,762.59	7.057%
1/31/2017	\$ 361,869,097.45	7.217%
12/31/2016	\$ 367,547,146.00	7.029%
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%
9/30/2015	\$ 439,574,307.66	7.134%
6/30/2015	\$ 456,790,238.04	6.996%
3/31/2015	\$ 474,020,097.62	6.866%
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*	\$	1,201,569.80
b. 1-3% write offs		19,942.50
c. Claims filed pending payment		503,037.84
d. Total Current Period Defaults	\$	1,724,550.14
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	72,798,088.22
b. 1-3% write offs		1,454,551.94
c. Claims filed pending payment		503,037.84
d. Total Cumulative Defaults	\$	74,755,678.00
3. Cumulative Default (% of original pool balance)		12.63%
4. Cumulative Default (% of cumulative Entered Repayment Balance)		13.00%
5. Cumulative Recoveries	\$	72,798,088.22
6. Cumulative Recovery Rate (2a/2d)		97.38%
7. Cumulative Net Loss Rate (2b/2d)		1.95%
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: 12/31/17 **Report Period: 12/01/17 - 12/31/17**

XI. Balance Sheet

<u>ASSETS</u>	<u>12/31/2017</u>
Cash	\$ 514,760
Assets Held by Trustee	
Investments	5,580,228
Accrued Interest Receivable	4,849,172
Student Loans Receivable, Net	312,405,151
Prepaid and Deferred Expenses	<u>-</u>
Total Assets	<u><u>323,349,311</u></u>
 <u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable	292,589,731
Discount on Bonds Payable	(529,705)
Accrued Interest Payable	100,071
Other Accounts Payable & Accrued Expenses	439,056
Deferred Outflow	9,332,192
Total Liabilities	<u>301,931,344</u>
Net Assets	<u>21,417,967</u>
Total Liabilities and Net Assets	<u><u>323,349,311</u></u>
Parity Ratio	1.0922

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%	
1/25/2017	\$ 343,335,442	58.8%	
4/25/2017	\$ 326,683,748	55.9%	
6/26/2017	\$ 318,052,910	54.5%	62%
7/25/2017	\$ 312,652,216	53.5%	
10/25/2017	\$ 300,212,116	51.4%	
1/25/2018	\$ 288,633,790	49.4%	

* Appendix F of 2013-1 PPM

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

Supplemental Report

Report Date: 12/31/17

Report Period: 12/01/17 - 12/31/17

XIII. Historical Loan Portfolio Characteristics

<u>EOM</u>	<u>O/S Pool Balance</u>	<u>% of Orig Pool Bal</u>	<u>% of Pool on Deferment</u>	<u>% of Pool on Forbearance</u>	<u>Total Wgt Avg Mths on Frb</u>	<u>Wgt Avg Mths on Discretionary Frb</u>	<u>Wgt Avg Mths on Mandatory Frb</u>	<u>% of Pool on PFH</u>	<u>PFH Pmt %*</u>	<u>% of PFH Pool w/ \$0 Pmt</u>	<u>Wgt Avg Mths on PFH</u>
6/30/2013	\$ 591,663,916	100.0%	11.5%	11.3%	32.6	21.5	11.1	3.5%	21.1%	42.0%	16.7
9/30/2013	\$ 575,847,184	97.3%	10.9%	10.9%							
12/31/2013	\$ 560,220,676	94.7%	9.9%	11.0%							
3/31/2014	\$ 542,905,899	91.8%	10.0%	10.7%							
6/30/2014	\$ 525,202,388	88.8%	9.3%	10.4%	37.1	26.1	11.0	4.9%	22.2%	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%	18.7%	48.3%	20.2
9/30/2015	\$ 439,574,308	74.3%	7.8%	9.1%	39.7	24.6	15.0	8.1%	18.4%	57.3%	23.0
12/31/2015	\$ 424,686,979	71.8%	7.1%	9.0%	40.0	25.0	15.0	8.7%	18.1%	59.5%	23.8
3/31/2016	\$ 409,020,002	69.1%	7.1%	8.8%	41.5	25.3	16.2	8.9%	17.9%	60.5%	25.6
6/30/2016	\$ 394,454,819	66.7%	6.6%	8.5%	42.0	25.7	16.3	9.7%	17.7%	61.1%	26.2
9/30/2016	\$ 380,624,926	64.3%	6.1%	7.8%	42.1	26.3	15.8	10.2%	16.7%	62.7%	27.1
12/31/2016	\$ 367,547,146	62.1%	5.7%	7.5%	42.8	26.6	16.3	10.8%	17.3%	63.8%	27.4
3/31/2017	\$ 351,480,652	59.4%	6.2%	6.7%	43.3	26.4	16.9	11.7%	16.0%	66.5%	28.0
6/30/2017	\$ 337,735,018	57.1%	5.9%	6.6%	44.0	27.1	16.9	12.2%	15.5%	67.9%	28.9
9/30/2017	\$ 325,621,645	55.0%	5.5%	6.9%	45.6	27.1	18.5	12.9%	15.4%	69.3%	30.6
12/31/2017	\$ 314,350,291	53.1%	5.1%	6.3%	44.9	27.1	17.9	13.5%	16.4%	70.0%	31.9

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 (active or inactive repayment plan prior to entering PFH)

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

Supplemental Report

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XIV. Additional Forbearance Detail

EOM	Status at End of Reporting Period	Total Wgt Avg Mths		Wgt Avg Mths	Total Wgt Avg	Wgt Avg Mths on	Wgt Avg Mths on
		on Frb	Discretionary Frb	on Mandatory Frb	Mths on Frb in 2013-1 Trust	Discretionary Frb in 2013-1 Trust	Mandatory Frb in 2013-1 Trust
6/30/2013	Discretionary Frb	27.9	21.0	6.9	0.6	0.6	-
	Mandatory Frb	40.9	22.5	18.4	0.6	-	0.6
	Total	32.6	21.5	11.1	0.6	0.4	0.2
6/30/2014	Discretionary Frb	28.9	22.2	6.7	27.2	21.1	6.2
	Mandatory Frb	49.3	31.9	17.4	40.2	24.0	16.3
	Total	37.1	26.1	11.0	32.4	22.3	10.3
6/30/2015	Discretionary Frb	32.1	23.9	8.2	30.5	22.8	7.7
	Mandatory Frb	49.7	30.6	19.2	41.6	23.7	17.8
	Total	39.3	26.7	12.7	35.1	23.2	11.9
9/30/2015	Discretionary Frb	31.9	21.2	10.7	14.2	10.2	4.1
	Mandatory Frb	52.1	30.1	22.0	18.2	5.6	12.6
	Total	39.7	24.6	15.0	15.7	8.4	7.4
12/31/2015	Discretionary Frb	33.3	21.7	11.6	15.5	10.9	4.6
	Mandatory Frb	50.9	30.4	20.5	19.0	6.1	12.8
	Total	40.0	25.0	15.0	16.8	9.1	7.7
3/31/2016	Discretionary Frb	33.4	21.2	12.2	16.0	11.1	4.9
	Mandatory Frb	52.1	30.7	21.4	20.5	6.9	13.5
	Total	41.5	25.3	16.2	18.0	9.3	8.6
6/30/2016	Discretionary Frb	35.5	22.4	13.1	17.2	11.8	5.4
	Mandatory Frb	50.2	29.8	20.4	20.0	6.1	13.9
	Total	42.0	25.7	16.3	18.4	9.3	9.2
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
12/31/2016	Discretionary Frb	32.8	22.6	10.3	18.6	13.4	5.2
	Mandatory Frb	54.1	31.1	23.0	22.8	7.2	15.5
	Total	42.8	26.6	16.3	20.6	10.5	10.0
3/31/2017	Discretionary Frb	35.7	23.2	12.5	21.0	13.9	7.0
	Mandatory Frb	52.8	30.4	22.4	22.5	6.1	16.5
	Total	43.3	26.4	16.9	21.7	10.5	11.2
6/30/2017	Discretionary Frb	35.6	23.4	12.2	21.0	14.4	6.6
	Mandatory Frb	53.3	31.2	22.1	23.5	7.5	16.0
	Total	44.0	27.1	16.9	22.2	11.1	11.1
9/30/2017	Discretionary Frb	36.3	22.3	14.0	20.9	14.0	6.9
	Mandatory Frb	56.2	32.6	23.6	25.5	8.1	17.4
	Total	45.6	27.1	18.5	23.1	11.2	11.8
12/31/2017	Discretionary Frb	33.4	22.1	11.3	20.5	14.4	6.2
	Mandatory Frb	58.9	33.1	25.8	27.7	8.5	19.2
	Total	44.9	27.1	17.9	23.8	11.7	12.1