

**PHEAA Student Loan Trust 2013-2 FRN
Monthly Servicing Report**

Distribution Date: 02/25/2016

Reporting Period: 01/01/2016 – 01/31/2016

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*

I. Series 2013-2 Floating Rate Notes - Asset & Liability Summary

A. Pool Balance		12/31/2015	Net Activity	1/31/2016	
1. Student Loan - Principal Balance		\$ 200,092,707.05	\$ (3,942,032.54)	\$ 196,150,674.51	% of Initial Pool Balance 58.35%
2. Interest expected to be Capitalized		\$ 2,100,575.96	\$ (41,253.62)	\$ 2,059,322.34	
3. Total Pool Balance		\$ 202,193,283.01	\$ (3,983,286.16)	\$ 198,209,996.85	
4. Student Loan - Accrued Borrower Interest Balance		\$ 3,566,903.67	\$ (59,908.53)	\$ 3,506,995.14	
5. Accrued Interest Subsidy & Special Allowance		\$ (1,138,855.53)	\$ 801,989.45	\$ (336,866.08)	
6. Weighted Average Coupon Rate		4.899%		4.896%	
7. Weighted Average Remaining to Maturity (in months)		105.25		105.12	
8. Number of Loans		76,696		75,216	
9. Number of Borrowers		40,905		40,217	

B. Adjusted Pool Balance		12/31/2015	Change	1/31/2016
1. Capitalized Interest Fund		\$ -	\$ -	\$ -
2. Specified Reserve Fund Balance (greater of 0.25% of Pool Balance and 0.15% Initial Pool Balance - \$509,561.94)		\$ 509,561.94	\$ -	\$ 509,561.94
3 Adjusted Pool Balance (A3 + B1 + B2)		\$ 202,702,844.95		\$ 198,719,558.79

C. Other Fund Balances		12/31/2015	Change	1/31/2016
1. Collection Fund		\$ 4,619,481.97	\$ (348,510.72)	\$ 4,270,971.25
2. Reserve Fund		\$ 516,081.53	\$ (6,519.59)	\$ 509,561.94
3. Department Rebate Fund		\$ 797,557.63	\$ (797,019.23)	\$ 538.40
4. Acquisitions Fund		\$ -	\$ -	\$ -
5. Total - Other Account Balances		\$ 5,933,121.13	\$ (1,152,049.54)	\$ 4,781,071.59

D. Notes Payable		Final Maturity	CUSIP	Spread	12/31/2015	%	1/31/2016	%
1. 2013-2 LIBOR Notes		4/25/2030	69339DAA6	1mL+0.55%	\$ 196,959,944.71	100.00%	\$ 192,786,274.71	100.00%
2. Total Notes Payable					\$ 196,959,944.71	100.00%	\$ 192,786,274.71	100.00%

E. Parity Ratio Calculation:		12/31/2015	Change	1/31/2016
1. Student Loan - Principal		\$ 200,092,707.05	\$ (3,942,032.54)	\$ 196,150,674.51
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized		\$ 2,100,575.96	\$ (41,253.62)	\$ 2,059,322.34
3. Pool Balance (E1 + E2)		\$ 202,193,283.01	\$ (3,983,286.16)	\$ 198,209,996.85
4. Specified Reserve Fund Balance		\$ 509,561.94	\$ -	\$ 509,561.94
5. Adjusted Pool Balance (E3+E4+E5)		\$ 202,702,844.95	\$ (3,983,286.16)	\$ 198,719,558.79
6. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 192,786,274.71	\$ (3,915,570.30)	\$ 188,870,704.41
7. Net Assets (E6 - E7)		\$ 9,916,570.24	\$ (67,715.86)	\$ 9,848,854.38
9. Parity Ratio		1.0514		1.0521

F. Specified Overcollateralization Amount		12/31/2015	1/31/2016
1. 1.70% of current Adjusted Pool Balance		\$ 3,445,948.36	\$ 3,378,232.50
2. 1.90% of initial Adjusted Pool Balance		\$ 6,470,621.88	\$ 6,470,621.88
3. Total - Specified Overcollateralization Amount		\$ 9,916,570.24	\$ 9,848,854.38

II. Series 2013-2 FRN Transactions and Accruals

		Beg/End Balances
A.	Student Loan Cash Principal Activity	200,092,707.05
	1 Borrower Payments	\$ (2,428,253.51)
	2 Claim Payments	\$ (769,266.80)
	3 Consolidation Payoffs	\$ (1,066,454.86)
	4 Other Cash Payments from Servicer	\$ (465.43)
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (4,264,440.60)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 322,692.82
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (86.41)
	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	\$ (198.35)
	9 Total Non-Cash Principal Activity	\$ 322,408.06
C.	Total Student Loan Principal Activity	\$ (3,942,032.54)
D.	Student Loan Cash Interest Activity	2,428,048.14
	1 Borrower Payments (includes Late Fees)	\$ (438,362.78)
	2 Claim Payments	\$ (16,624.36)
	3 Consolidation Payoffs	\$ (24,597.80)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ (219,354.31)
	7 Special Allowance Payments (SAP)	\$ 1,357,671.44
	8 Total Interest Collections	\$ 658,732.19
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 786,454.81
	2 Interest Subsidy Payment Accrual	\$ 72,684.59
	3 Special Allowance Payment Accrual Estimate	\$ (409,550.67)
	4 Prior Qtr Int Subsidy & Special Allowance Accrual Adj	\$ 538.40
	5 Capitalized Interest (10s-13s)	\$ (322,692.82)
	6 Amounts due to / (from) Servicer for non-cash adjustments (a thru m on lines 10&13)	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (44,085.58)
	9 Total Non-Cash Interest Activity	\$ 83,348.73
F.	Total Student Loan Interest Activity	\$ 742,080.92
G.	Non-Reimbursable Losses During Collection Period	\$ (19,857.40)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (687,854.98)
		\$ 199,320,803.57

PHEAA - 2013-2 Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

Report Date: 01/31/16

III. Series 2013-2 FRN - Collection Account Reconciliation

Cash Receipts & Disbursements for the Report Period: 01/01/16 - 01/31/16

	Beginning Cash Balance	\$ 5,004,126.97
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 2,428,253.51
	2 Principal Payments Received - Claim Payments	\$ 769,266.80
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,066,454.86
	4 Principal Payments Received - Other Payments from Servicer	\$ 465.43
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 4,264,440.60
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 438,362.78
	2 Interest Payments Received - Claim Payments	\$ 16,624.36
	3 Interest Payments Received - Consolidation Payoffs	\$ 24,597.80
	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	\$ 479,584.94
C.	Reimbursements from Servicer	\$ -
D.	Reimbursements from Dept of Education for Direct Consolidation Payoffs	\$ -
E.	Reimbursements from Servicer for Keystone Rebate Fees	\$ 390.81
F.	Reimbursements from BOA/Merrill Lynch for overestimated fees	\$ -
G.	Transfer to Collection Fund	\$ -
H.	Transfer from Reserve Fund	\$ 6,519.59
I.	Transfers to Department Rebate Fund	\$ (341,297.90)
J.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 500.54
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 36.93
	4 Acquisition Fund Investment Earnings	\$ -
	5 Reserve Fund Investment Earnings	\$ 39.59
	6 Total Investment Earnings	\$ 577.06
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (4,085.96)
	2 Servicing Fees	\$ (129,541.89)
	3 Indenture Trustee Fee	\$ (2,551.41)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Admin Fees	\$ (51,608.15)
	6 Interest Payments - LIBOR Notes	\$ (148,840.44)
	7 Principal Payments - LIBOR Notes	\$ (4,173,670.00)
	8 Funds transferred to the Depositor	\$ (158,050.81)
	9 Total Previously Remitted Fees	\$ (4,669,348.66)
L.	Total Cash Available at 01/31/16 (Collection Fund)	\$ 4,744,993.41

PHEAA - 2013-2 Floating Rate Student Loan Asset Backed Notes

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Report Period: 01/01/16 - 01/31/16

IV. Series 2013-2 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	01/21/16	0.42650%

B. LIBOR Rate Interest Calculation	Spread	Interest Rate	Payment Date	# of Days	Start Date	End Date	Interest Payment
2013-2 FRN LIBOR Notes	0.55%	0.97650%	2/25/2016	31	1/25/2016	2/24/2016	\$ 162,109.16
Total - 2013-2 FRN Interest Payable							\$ 162,109.16

PHEAA - 2013-2 Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

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Report Period: 01/01/16 - 01/31/16

V. Principal Distributions and Reserve Fund Reconciliation

A. Distribution Amounts thru February 25th, 2016		2013-2 LIBOR Notes		
1	Monthly Interest Due	\$	162,109.16	
2	Monthly Interest Paid	\$	162,109.16	
3	Interest Shortfall	\$	-	
4	Interest Shortfall Due	\$	-	
5	Interest Shortfall Paid	\$	-	
6	Interest Shortfall	\$	-	
7	Monthly Principal Paid	\$	3,915,570.30	
8	Total Distribution Amount	\$	4,077,679.46	
B. Principal Distribution Amount Reconciliation		Actual Distribution		
1	Notes Outstanding as of 01/31/16	\$	192,786,274.71	
2	Current Adjusted Pool Balance 01/31/16	\$	198,719,558.79	
3	less: Specified Overcollateralization Amount 01/31/16	\$	9,848,854.38	
4	Total (B2-B3)	\$	188,870,704.41	
5	Total Principal Distribution Amount (B1-B4)	\$	3,915,570.30	
C. Reserve Fund Reconciliation		Reserve Fund		
1	Beginning Period Balance 01/01/16	\$	509,561.94	
2	Deposits to Reserve Fund	\$	-	
3	Interest Earned	\$	39.59	
4	Transfer of Interest Earned to the Collection Account	\$	(39.59)	
5	Transfer of Excess Reserve to the Collection Account	\$	-	
6	Total Reserve Fund Balance Available at 01/31/16	\$	509,561.94	
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$	-	
8	Total Adjusted Reserve Fund Balance Available 01/31/16	\$	509,561.94	
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$	509,561.94	
10	Excess Reserve - Transfer to/ (from) Collection Account	\$	-	
D.	LIBOR Note Balances	1/25/2016	Paydown Factors	2/25/2016
1	2013-2 FRN LIBOR Notes	\$ 192,786,274.71	\$ 3,915,570.30	\$ 188,870,704.41
2	2013-2 Pool Factor	0.5819085	0.0118188	0.5700897
	Total Notes Outstanding	\$ 192,786,274.71	\$ 3,915,570.30	\$ 188,870,704.41

VI. Series 2013-2 FRN - Priority of Distributions

Per Distribution Date Certificate			Available Funds Balance	
Total Available Funds			\$	4,744,993.41
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs	\$ -	\$	4,744,993.41
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$ -	\$	4,744,993.41
Section 5.04(c)	<u>Distributions:</u>			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 3,908.08	\$	4,741,085.33
(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;	\$ 336,327.68	\$	4,404,757.65
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 2,490.39	\$	4,402,267.26
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$	4,401,267.26
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (July Distribution)		\$	4,401,267.26
(iv)	Payment of the Administrator Fee to the Administrator	\$ 50,548.32	\$	4,350,718.94
(iv)	Payment of Other Administration Expense to the Administrator (July Distribution only)		\$	4,350,718.94
(v)	Payment of the Primary Servicing fee to the Servicer	\$ 127,252.72	\$	4,223,466.22
(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;	\$ 162,109.16	\$	4,061,357.06
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;	\$ -	\$	4,061,357.06
(viii)	to the Noteholders, the Principal Distribution Amount	\$ 3,915,570.30	\$	145,786.76
(ix)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee	\$ -	\$	145,786.76
(x)	Remaining amounts released to the Depositor	\$ 145,786.76	\$	-

VII. Series 2013-2 Portfolio Characteristics

		Number of Loans		Ending Principal Balance		% of Balance		Wgt. Avg. Coupon		Wgt. Avg Repayment	
				\$	\$	%	%	%	%	# months	# months
		12/31/2015	1/31/2016	12/31/2015	1/31/2016	12/31/2015	1/31/2016	12/31/2015	1/31/2016	12/31/2015	1/31/2016
A	Borrower Status Distribution:										
	Interim										
	In-School	269	273	\$ 861,430	\$ 913,814	0.43%	0.47%	4.855%	4.749%	120	120
	Grace	82	63	253,930	172,514	0.13%	0.09%	4.984%	5.521%	119	120
	Repayment										
	Current	51,381	50,680	120,454,989	118,833,170	60.20%	60.57%	4.903%	4.909%	103	103
	31-60 Days Delinquent	2,915	2,465	9,025,749	7,099,139	4.51%	3.62%	4.881%	4.789%	108	99
	61-90 Days Delinquent	1,545	1,690	4,502,488	5,353,194	2.25%	2.73%	4.858%	4.855%	105	105
	91-120 Days Delinquent	880	1,012	2,649,775	2,934,975	1.32%	1.50%	4.732%	4.779%	99	106
	121-180 Days Delinquent	1,282	1,230	4,374,491	4,218,037	2.19%	2.15%	5.153%	4.981%	112	106
	181-270 Days Delinquent	1,208	1,096	3,868,908	3,265,108	1.93%	1.66%	4.676%	4.626%	96	95
	> 271 Days Delinquent	706	673	2,025,386	2,109,981	1.01%	1.08%	4.883%	4.763%	101	105
Total Repayment	59,917	58,846	146,901,785	143,813,603	73.41%	73.31%	4.899%	4.896%	103	103	
Forbearance	7,776	7,390	27,190,608	26,348,090	13.59%	13.43%	5.103%	5.142%	111	111	
Deferment	8,652	8,644	24,884,953	24,902,653	12.44%	12.70%	4.611%	4.636%	108	110	
F	Total Portfolio	76,696	75,216	\$ 200,092,707	\$ 196,150,675	100.00%	100.00%	4.899%	4.896%	103	103

Note: Delinquent means more than 30 days past due

PHEAA - 2013-2 Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

Report Date: 01/31/16

Report Period: 01/01/16 - 01/31/16

VIII. Series 2013-2 Portfolio Characteristics and Weighted Average Payments

	Number of Loans		Ending Principal Balance		% of Balance		Wgt. Avg. Coupon		Wgt. Avg Repayment Months	
			\$	\$	%	%	%	%		
	12/31/2015	1/31/2016	12/31/2015	1/31/2016	12/31/2015	1/31/2016	12/31/2015	1/31/2016	12/31/2015	1/31/2016
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	96	94	\$ 1,731,791	\$ 1,672,475	0.87%	0.85%	4.912%	4.831%	219	215
2. Unsubsidized Consolidation Loans	101	100	2,864,164	2,728,355	1.43%	1.39%	5.057%	4.975%	228	224
3. Subsidized Stafford Loans	42,641	41,779	86,447,013	84,780,718	43.20%	43.22%	4.550%	4.549%	97	97
4. Unsubsidized Stafford Loans	30,366	29,821	89,677,443	88,153,253	44.82%	44.94%	4.640%	4.643%	107	107
5. Grad PLUS Loans	101	98	1,294,739	1,278,599	0.65%	0.65%	8.218%	8.243%	140	140
6. PLUS Loans	3,391	3,324	18,077,557	17,537,275	9.03%	8.94%	7.592%	7.596%	80	80
Total - Loan Type	76,696	75,216	\$ 200,092,707	\$ 196,150,675	100%	100%	4.899%	4.896%	103	103
2 Program Type										
1. Graduate	7,389	7,223	\$ 40,717,203	\$ 39,865,931	20.35%	20.32%	5.087%	5.087%	122	122
2. Undergraduate	58,643	57,556	139,225,893	136,512,461	69.58%	69.60%	4.913%	4.908%	99	99
3. Proprietary	10,664	10,437	20,149,612	19,772,282	10.07%	10.08%	4.426%	4.430%	89	89
Total - Program Type	76,696	75,216	\$ 200,092,707	\$ 196,150,675	100%	100%	4.899%	4.896%	103	103
3 School Type										
1. 4 Year Public	36,702	36,050	\$ 107,562,836	\$ 105,177,084	53.76%	53.62%	5.189%	5.185%	104	104
2. 4 Year Private	17,118	16,741	48,489,112	47,631,658	24.23%	24.28%	4.720%	4.719%	106	106
3. 2 Year Public	8,840	8,681	16,562,309	16,340,033	8.28%	8.33%	4.279%	4.280%	102	103
4. 2 Year Private	3,251	3,189	7,137,921	7,040,186	3.57%	3.59%	4.532%	4.533%	104	104
5. Prop/Voc/Tech	10,663	10,436	20,148,819	19,771,552	10.07%	10.08%	4.426%	4.430%	89	89
6. Unknown	122	119	191,709	190,162	0.10%	0.10%	4.454%	4.476%	115	115
Total - School Type	76,696	75,216	\$ 200,092,707	\$ 196,150,675	100%	100%	4.899%	4.896%	103	103

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	12/31/2015	1/31/2016
1. In school	31	29
2. Grace	4	2
3. Deferment	18	17
4. Forbearance	4	4
W.A. Time in Repayment (months)		
5. Repayment	88	89
6. Total Portfolio Weighted Average	62	63

IX. Series 2013-2 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			1/31/2016	1/31/2016				1/31/2016	1/31/2016
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/SB	Tbill + 3.50%	Fixed	\$ 10,832	0.01%	SE/SG	Tbill + 3.10%	Variable	\$ 121,759	0.06%
SD	Tbill + 3.25%	Fixed	40,016	0.02%	SH	Tbill + 2.50%	Variable	2,325	0.00%
SE	Tbill + 3.10%	Fixed	4,186	0.00%	SJ	Tbill + 2.20%	Variable	18,548	0.01%
SE/SG	Tbill + 3.10%	Variable	175,145	0.09%	SK	Tbill + 2.80%	Variable	66,036	0.03%
SH	Tbill + 2.50%	Variable	4,719	0.00%	LA	1mL + 1.74, No negative SAP	Variable	4,909,721	2.50%
SJ	Tbill + 2.20%	Variable	16,944	0.01%	LB	1mL + 2.34, No negative SAP	Variable	28,750,266	14.66%
SK	Tbill + 2.80%	Variable	115,314	0.06%	LE	1mL + 1.74 Negative SAP	Fixed	6,929,964	3.53%
LA	1mL + 1.74, No negative SAP	Variable	5,373,701	2.74%	LF	1mL + 2.34 Negative SAP	Fixed	45,888,855	23.39%
LB	1mL + 2.34, No negative SAP	Variable	28,428,431	14.49%	LI	1mL + 1.34 Negative SAP	Fixed	168,016	0.09%
LE	1mL + 1.74 Negative SAP	Fixed	6,736,866	3.43%	LJ	1mL + 1.94 Negative SAP	Fixed	1,265,777	0.65%
LF	1mL + 2.34 Negative SAP	Fixed	42,485,082	21.66%	None - Not eligible for SAP			32,958	0.02%
LI	1mL + 1.34 Negative SAP	Fixed	164,589	0.08%					
LJ	1mL + 1.94 Negative SAP	Fixed	1,195,750	0.61%					
None - Not eligible for SAP			31,844	0.02%					
Total - Stafford			\$ 84,783,419	43.22%	Total - Unsub Stafford			\$ 88,154,226	44.94%
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	T-bill + 3.25%	Fixed	\$ -	0.00%	SB/SD	T-Bill +3.50%	Fixed	\$ -	0.00%
SG	T-bill + 3.10%	Variable	-	0.00%	SD/SE/SG/SH	T-Bill + 3.10%	Variable	77,055	0.04%
SE/SL	T-bill + 3.10%	Fixed	146,690	0.07%	LD	1mL + 2.64 No negative SAP	Variable	1,837,319	0.94%
LC	1mL + 2.64 No Negative SAP	Fixed	2,285,749	1.17%	LH	1mL + 2.64 Negative SAP	Fixed	15,279,343	7.79%
LG	1mL + 2.64 Negative SAP	Fixed	1,934,011	0.99%	LM	1mL + 1.94 Negative SAP	Fixed	1,623,554	0.83%
LK	1mL + 2.24 Negative SAP	Fixed	34,633	0.02%	None - Not eligible for SAP			136	0.00%
None - Not eligible for SAP			-	0.00%					
Total - Consolidation			\$ 4,401,084	2.24%	Total - Plus/SLS			\$ 18,817,407	9.59%
					E Credit Balance Loans			(5,460)	0.00%
					Total Ending Balance at 01/31/16			\$ 196,150,675	100%

X. Payment History, CPRs, and Cumulative Default Rate

A. Payment History and CPRs

Month End Date	Actual Ending Pool Balance	Since Issued CPR
1/31/2016	\$ 198,209,996.85	11.772%
12/31/2015	\$ 202,193,283.01	11.902%
11/30/2015	\$ 206,432,612.86	12.000%
10/31/2015	\$ 210,291,441.80	12.184%
9/30/2015	\$ 214,681,769.27	12.292%
8/31/2015	\$ 218,813,176.04	12.466%
7/31/2015	\$ 223,357,675.41	12.580%
6/30/2015	\$ 227,718,889.82	12.284%
5/31/2015	\$ 231,910,018.49	12.299%
4/30/2015	\$ 236,280,462.82	12.317%
3/31/2015	\$ 241,383,775.99	12.189%
2/28/2015	\$ 246,514,863.36	12.060%
1/31/2015	\$ 251,379,784.12	11.856%
12/31/2014	\$ 255,989,683.32	11.533%
11/30/2014	\$ 261,663,384.83	11.234%
10/31/2014	\$ 265,805,598.52	11.355%
9/30/2014	\$ 271,051,031.28	11.207%
8/31/2014	\$ 275,944,109.09	11.164%
7/31/2014	\$ 281,090,220.61	11.054%
6/30/2014	\$ 286,356,361.11	10.030%
5/31/2014	\$ 291,288,833.42	9.922%
4/30/2014	\$ 296,134,146.78	9.852%
3/31/2014	\$ 301,802,619.78	9.421%
2/28/2014	\$ 307,478,678.06	8.904%
1/31/2014	\$ 312,531,433.17	8.621%
12/31/2013	\$ 317,624,991.34	7.389%
11/30/2013	\$ 322,847,035.74	6.546%
10/31/2013	\$ 327,436,801.37	5.923%
9/30/2013	\$ 331,614,492.12	5.439%
8/31/2013	\$ 335,204,251.45	6.050%

B. Cumulative Default Rate

1. Current Period Defaults		
a. Claim payments from Guarantor*	\$	785,891.16
b. 1-3% write offs		18,715.79
c. Claims filed pending payment		<u>657,715.83</u>
d. Total Current Period Defaults	\$	1,462,322.78
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	29,309,234.19
b. 1-3% write offs		654,640.05
c. Claims filed pending payment		<u>657,715.83</u>
d. Total Cumulative Defaults	\$	30,621,590.07
3. Cumulative Default (% of original pool balance)		9.03%
4. Cumulative Default (% of cumulative Entered Repay Balance)		10.38%
5. Cumulative Recoveries	\$	29,309,234.19
6. Cumulative Recovery Rate (2a/2d)		95.71%
7. Cumulative Net Loss Rate (2b/2d)		2.14%
8. Rejected Claims Repurchased		
a. Current period purchases	\$	-
b. Cumulative repurchases	\$	-

*Claim payments include principal & interest payments

PHEAA - 2013-2 Floating Rate Student Loan Asset Backed Notes

Statement to Noteholders

Report Date: 01/31/16

Report Period: 01/01/16 - 01/31/16

XI. Balance Sheet

<u>ASSETS</u>	<u>1/31/2016</u>
Cash	\$ 474,022
Assets Held by Trustee	
Investments	4,781,071
Accrued Interest Receivable	3,171,443
Student Loans Receivable, Net	195,854,675
Total Assets	<u>\$ 204,281,211</u>
<u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable	\$ 192,786,274
Discount on Bonds Payable	(187,217)
Accrued Interest Payable	36,606
Other Accounts Payable & Accrued Expenses	185,200
Deferred Call Premium	(713,147)
Total Liabilities	<u>\$ 192,107,716</u>
Net Assets	<u>\$ 12,173,495</u>
Total Liabilities and Net Assets	<u>\$ 204,281,211</u>
Parity Ratio	<u>1.0521</u>

PHEAA - 2013-2 Floating Rate Student Loan Asset Backed Notes

Supplemental Report

XII. Historical Note Payable Characteristics

<u>Distribution</u>		<u>% of Orig</u>	<u>% of Orig Debt</u>
<u>Date</u>	<u>Total Debt</u>	<u>Debt</u>	<u>at 6% CPR*</u>
7/30/2013	\$ 331,300,000	100.0%	
9/25/2013	\$ 327,166,098	98.8%	99%
10/25/2013	\$ 323,443,763	97.6%	
1/27/2014	\$ 309,174,077	93.3%	
4/25/2014	\$ 293,002,124	88.4%	
7/25/2014	\$ 277,425,275	83.7%	
9/25/2014	\$ 266,856,048	80.5%	84%
10/27/2014	\$ 261,849,346	79.0%	
1/26/2015	\$ 246,575,210	74.4%	
4/27/2015	\$ 231,710,207	69.9%	
7/27/2015	\$ 217,957,378	65.8%	
9/25/2015	\$ 209,160,464	63.1%	69%
10/26/2015	\$ 205,089,138	61.9%	
1/25/2016	\$ 192,786,275	58.2%	

* Appendix F of 2013-2 PPM