

PHEAA Student Loan Trust 2013-2 FRN
Quarterly Servicing Report

Distribution Date: 04/27/2015

Reporting Period: 03/01/2015 – 03/31/2015
REVISED

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		2/28/2015	Net Activity	3/31/2015				
1. Student Loan - Principal Balance		\$ 243,480,229.39	\$ (5,098,073.02)	\$ 238,382,156.37	% of Initial Pool Balance 71.06%			
2. Interest expected to be Capitalized		\$ 3,034,633.97	\$ (33,014.35)	\$ 3,001,619.62				
3. Total Pool Balance		\$ 246,514,863.36	\$ (5,131,087.37)	\$ 241,383,775.99				
4. Student Loan - Accrued Borrower Interest Balance		\$ 4,444,557.38	\$ (517,018.96)	\$ 3,927,538.42				
5. Accrued Interest Subsidy & Special Allowance		\$ (967,121.82)	\$ 36,423.90	\$ (930,697.92)				
6. Weighted Average Coupon Rate		4.897%		4.900%				
7. Weighted Average Remaining to Maturity (in months)		104.68		104.72				
8. Number of Loans		92,098		90,132				
9. Number of Borrowers		48,667		47,698				
B. Adjusted Pool Balance		2/28/2015	Change	3/31/2015				
1. Capitalized Interest Fund		\$ -	\$ -	\$ -				
2. Specified Reserve Fund Balance (greater of 0.25% of Pool Balance and 0.15% Initial Pool Balance)		\$ 616,287.16	\$ (12,827.72)	\$ 603,459.44				
3. Adjusted Pool Balance (A3 + B1 + B2)		\$ 247,131,150.52		\$ 241,987,235.43				
C. Other Fund Balances		2/28/2015	Change	3/31/2015				
1. Collection Fund		\$ 4,993,700.46	\$ 638,537.93	\$ 5,632,238.39				
2. Reserve Fund		\$ -	\$ 616,287.16	\$ 616,287.16				
3. Department Rebate Fund		\$ 477,334.57	\$ 685,525.23	\$ 1,162,859.80				
4. Acquisitions Fund		\$ -	\$ -	\$ -				
5. Total - Other Account Balances		\$ 5,471,035.03	\$ 1,940,350.32	\$ 7,411,385.35				
D. Notes Payable		Final Maturity	CUSIP	Spread	2/28/2015	%	3/31/2015	%
1. 2013-2 LIBOR Notes		4/25/2030	69339DAA6	1mL+0.55%	\$ 241,849,005.51	100.00%	\$ 237,139,664.86	100.00%
2. Total Notes Payable					\$ 241,849,005.51	100.00%	\$ 237,139,664.86	100.00%
E. Parity Ratio Calculation:		2/28/2015	Change	3/31/2015				
1. Student Loan - Principal		\$ 243,480,229.39	\$ (5,098,073.02)	\$ 238,382,156.37				
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized		\$ 3,034,633.97	\$ (33,014.35)	\$ 3,001,619.62				
3. Pool Balance (E1 + E2)		\$ 246,514,863.36	\$ (5,131,087.37)	\$ 241,383,775.99				
4. Specified Reserve Fund Balance		\$ 616,287.16	\$ (12,827.72)	\$ 603,459.44				
5. Adjusted Pool Balance (E3+E4+E5)		\$ 247,131,150.52	\$ (5,143,915.09)	\$ 241,987,235.43				
6. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 237,768,114.32	\$ (6,057,907.60)	\$ 231,710,206.72				
7. Net Assets (E6 - E7)		\$ 9,363,036.20	\$ 913,992.51	\$ 10,277,028.71				
9. Parity Ratio		1.0394		1.0444				
F. Specified Overcollateralization Amount								
1. 1.70% of current Adjusted Pool Balance		\$ 4,201,229.56		\$ 4,113,783.00				
2. 1.90% of initial Adjusted Pool Balance		\$ 6,470,621.88		\$ 6,470,621.88				
3. Total - Specified Overcollateralization Amount		\$ 10,671,851.44		\$ 10,584,404.88				

II. Series 2013-2 FRN Transactions and Accruals

		Beg/End Qtr Balances
A.	Student Loan Cash Principal Activity	243,480,229.39
	1 Borrower Payments	\$ (2,949,384.84)
	2 Claim Payments	\$ (1,089,444.66)
	3 Consolidation Payoffs	\$ (1,394,222.95)
	4 Other Cash Payments from Servicer	\$ 3,526.29
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (5,429,526.16)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 332,508.85
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (217.68)
	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	\$ (838.03)
	9 Total Non-Cash Principal Activity	\$ 331,453.14
C.	Total Student Loan Principal Activity	\$ (5,098,073.02)
D.	Student Loan Cash Interest Activity	3,477,435.56
	1 Borrower Payments (includes Late Fees)	\$ (555,695.27)
	2 Claim Payments	\$ (26,391.86)
	3 Consolidation Payoffs	\$ (26,802.74)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	8 Total Interest Collections	\$ (608,889.87)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 914,308.02
	2 Interest Subsidy Payment Accrual	\$ 90,407.55
	3 Special Allowance Payment Accrual Estimate	\$ (529,558.80)
	4 Prior Qtr Int Subsidy & Special Allowance Accrual Adj	\$ -
	5 Capitalized Interest (10s-13s)	\$ (332,508.85)
	6 Amounts due to / (from) Servicer for non-cash adjustments (a thru m on lines)	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (14,353.11)
	9 Total Non-Cash Interest Activity	\$ 128,294.81
F.	Total Student Loan Interest Activity	\$ (480,595.06)
G.	Non-Reimbursable Losses During Collection Period	\$ (27,699.30)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (461,252.72)
	Please see page 12 for prior period corrections to Cumulative Non-Reimbursable Losses	
		\$ 241,378,996.87

III. Series 2013-2 FRN - Collection Account Reconciliation
Cash Receipts & Disbursements for the Report Period: 03/01/15 - 03/31/15

	Beginning Cash Balance	\$ 5,743,655.14
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 2,949,384.84
	2 Principal Payments Received - Claim Payments	\$ 1,089,444.66
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,394,222.95
	4 Principal Payments Received - Other Payments from Servicer	\$ (3,526.29)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 5,429,526.16
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 555,695.27
	2 Interest Payments Received - Claim Payments	\$ 26,391.86
	3 Interest Payments Received - Consolidation Payoffs	\$ 26,802.74
	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	\$ 608,889.87
C.	Reimbursements from Servicer	\$ 57.59
D.	Reimbursements from Dept of Education for Direct Consolidation Payoffs	\$ -
E.	Reimbursements from Servicer for Keystone Rebate Fees	\$ -
F.	Reimbursements from BOA/Merrill Lynch for overestimated fees	\$ -
G.	Transfer to Collection Fund	\$ -
H.	Transfer from Reserve Fund	\$ 12,162.30
I.	Transfers to Department Rebate Fund	\$ (685,525.23)
J.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 19.55
	2 Payments Clearing Account Investment Earnings	\$ 34.90
	3 Rebate Fund Investment Earnings	\$ 0.93
	4 Acquisition Fund Investment Earnings	\$ -
	5 Reserve Fund Investment Earnings	\$ 5.00
	6 Total Investment Earnings	\$ 60.38
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (4,607.75)
	2 Servicing Fees	\$ (154,045.78)
	3 Indenture Trustee Fee	\$ (2,829.53)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Admin Fees	\$ (62,844.95)
	6 Interest Payments - LIBOR Notes	\$ (135,623.55)
	7 Principal Payments - LIBOR Notes	\$ (4,709,340.65)
	8 Funds transferred to the Issuer	\$ -
	9 Total Previously Remitted Fees	\$ (5,070,292.21)
L.	Total Cash Available at 03/31/15 (Collection Fund)	\$ 6,038,534.00

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

Statement to Noteholders

Report Date: 03/31/15

Report Period: 03/01/15 - 03/31/15

IV. Series 2013-2 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	03/23/15	0.17375%

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%	0.72375%	4/27/2015	33	3/25/2015	4/26/2015	\$ 157,327.35
Total - 2013-2 FRN Interest Payable							\$ 157,327.35

V. Principal Distributions and Reserve Fund Reconciliation

A. Distribution Amounts thru April 27th, 2015		2013-2 LIBOR Notes	
1	Quarterly Interest Due	\$	157,327.35
2	Quarterly Interest Paid	\$	157,327.35
3	Interest Shortfall	\$	-
4	Interest Shortfall Due	\$	-
5	Interest Shortfall Paid	\$	-
6	Interest Shortfall	\$	-
7	Quarterly Principal Paid	\$	5,429,458.14
8	Total Distribution Amount	\$	5,586,785.49

B. Principal Distribution Amount Reconciliation		Actual Distribution	
1	Notes Outstanding as of 03/31/15	\$	237,768,114.32
2	Current Adjusted Pool Balance 03/31/15	\$	241,987,235.43
3	less: Specified Overcollateralization Amount 03/31/15	\$	10,584,404.88
4	Total (B2-B3)	\$	231,402,830.55
5	Total Principal Distribution Amount (B1-B4)	\$	6,365,283.77
		\$	5,429,458.14

C. Reserve Fund Reconciliation		Reserve Fund	
1	Beginning Period Balance 03/01/15	\$	616,287.16
2	Deposits to Reserve Fund	\$	-
3	Interest Earned	\$	5.00
4	Transfer of Interest Earned to the Collection Account	\$	(5.00)
5	Transfer of Excess Reserve to the Collection Account		
6	Total Reserve Fund Balance Available at 03/31/15	\$	616,287.16
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$	-
8	Total Adjusted Reserve Fund Balance Available 03/31/15	\$	616,287.16
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$	603,459.44
10	Excess Reserve - Transfer to/ (from) Collection Account	\$	12,827.72

D. LIBOR Note Balances		3/25/2015	Paydown Factors	4/27/2015
1	2013-2 FRN LIBOR Notes	\$ 237,139,664.86	\$ 5,429,458.14	\$ 231,710,206.72
2	2013-2 Pool Factor	0.7157853	0.0163883	0.6993969
	Total Notes Outstanding	\$ 237,139,664.86	\$ 5,429,458.14	\$ 231,710,206.72

VI. Series 2013-2 FRN - Priority of Distributions

		Per Distribution Date Certificate		Available Funds Balance
		Total Available Funds		\$ 6,038,534.00
Section 5.02		Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs	\$ -	\$ 6,038,534.00
Section 5.05(c)		Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$ 12,827.72	\$ 6,051,361.72
Section 5.04(c)		<u>Distributions:</u>		
(i)		Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 4,588.77	\$ 6,046,772.95
(ii)		Deposit to the Department Rebate Account an amount sufficient to make the balance in the Dept Rebate Account, after taking into consideration funds then on deposit therein, equal to the Dept Rebate Interest Amt;	\$ 243,413.27	\$ 5,803,359.68
(iii)(A)		Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 3,067.54	\$ 5,800,292.14
(iii)(B)		Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$ 5,799,292.14
(iii)(C)		Payment of the Owner Trustee Fee to the Owner Trustee (July Distribution)		\$ 5,799,292.14
(iv)		Payment of the Administrator Fee to the Administrator	\$ 61,628.72	\$ 5,737,663.42
(iv)		Payment of Other Administration Expense to the Administrator (July Distribution only)	\$ -	\$ 5,737,663.42
(v)		Payment of the Primary Servicing fee to the Servicer	\$ 150,877.93	\$ 5,586,785.49
(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;	\$ 157,327.35	\$ 5,429,458.14
(vii)		to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;	\$ -	\$ 5,429,458.14
(viii)		to the Noteholders, the Principal Distribution Amount	\$ 5,429,458.14	\$ -
(ix)		Amounts due to the Indenture Trustee as Extraordinary Trustee Fee	\$ -	\$ -
(x)		Remaining amounts released to the Issuer	\$ -	\$ -

VII. Series 2013-2 Portfolio Characteristics

		Number of Loans		Ending Principal Balance		% of Balance		Wgt. Avg. Coupon		Wgt. Avg Repayment		
				\$	\$	%	%	%	%	# months	# months	
		2/28/2015	3/31/2015	2/28/2015	3/31/2015	2/28/2015	3/31/2015	2/28/2015	3/31/2015	2/28/2015	3/31/2015	
A	Borrower Status Distribution:											
		Interim										
		In-School	508	511	\$ 1,712,276	\$ 1,734,242	0.70%	0.73%	5.092%	5.064%	120	120
		Grace	134	131	429,509	420,744	0.18%	0.18%	5.310%	5.293%	119	120
		Repayment										
		Current	61,086	59,871	144,600,319	141,560,876	59.39%	59.38%	4.907%	4.906%	102	101
		31-60 Days Delinquent	2,681	2,580	8,442,434	8,284,382	3.47%	3.48%	5.001%	4.980%	102	116
		61-90 Days Delinquent	1,597	1,509	4,854,098	4,797,957	1.99%	2.01%	4.943%	5.069%	104	103
		91-120 Days Delinquent	1,189	1,013	3,717,571	3,088,068	1.53%	1.30%	4.835%	4.732%	106	104
		121-180 Days Delinquent	1,465	1,528	4,673,298	4,839,274	1.92%	2.03%	4.696%	4.843%	102	103
		181-270 Days Delinquent	1,299	1,188	4,038,059	3,838,645	1.66%	1.61%	4.672%	4.632%	98	103
	> 271 Days Delinquent	1,021	938	3,270,213	2,955,155	1.34%	1.24%	4.572%	4.571%	112	106	
	Total Repayment	70,338	68,627	173,595,992	169,364,359	71.30%	71.05%	4.897%	4.900%	102	102	
	Forbearance	9,159	9,088	33,091,680	32,836,085	13.59%	13.77%	5.094%	5.042%	113	113	
	Deferment	11,959	11,775	34,650,773	34,026,726	14.23%	14.27%	4.555%	4.540%	108	108	
F	Total Portfolio	92,098	90,132	\$ 243,480,229	\$ 238,382,156	100.00%	100.00%	4.897%	4.900%	102	102	

Note: Delinquent means more than 30 days past due

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

Statement to Noteholders

Report Date: 03/31/15

Report Period: 03/01/15 - 03/31/15

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	
			\$	\$	%	%	%	%		
	2/28/2015	3/31/2015	2/28/2015	3/31/2015	2/28/2015	3/31/2015	2/28/2015	3/31/2015	2/28/2015	3/31/2015
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	105	103	\$ 1,919,899	\$ 1,908,904	0.79%	0.80%	4.976%	4.985%	235	235
2. Unsubsidized Consolidation Loans	113	111	3,278,624	3,260,539	1.35%	1.37%	5.101%	5.115%	248	248
3. Subsidized Stafford Loans	51,084	50,028	105,535,416	103,238,694	43.34%	43.31%	4.532%	4.535%	96	96
4. Unsubsidized Stafford Loans	36,511	35,702	107,336,512	105,239,516	44.08%	44.15%	4.611%	4.616%	105	105
5. Grad PLUS Loans	124	121	1,543,112	1,497,030	0.63%	0.63%	8.201%	8.195%	134	134
6. PLUS Loans	4,161	4,067	23,866,666	23,237,474	9.80%	9.75%	7.554%	7.561%	79	79
Total - Loan Type	92,098	90,132	\$ 243,480,229	\$ 238,382,156	100%	100%	4.897%	4.900%	102	102
2 Program Type										
1. Graduate	8,841	8,683	\$ 49,039,287	\$ 48,095,630	20.14%	20.18%	5.084%	5.089%	120	120
2. Undergraduate	70,130	68,605	170,042,619	166,327,612	69.84%	69.77%	4.918%	4.920%	99	99
3. Proprietary	13,127	12,844	24,398,323	23,958,915	10.02%	10.05%	4.375%	4.382%	89	89
Total - Program Type	92,098	90,132	\$ 243,480,229	\$ 238,382,156	100%	100%	4.897%	4.900%	102	102
3 School Type										
1. 4 Year Public	43,344	42,481	\$ 130,698,797	\$ 127,811,941	53.68%	53.62%	5.211%	5.213%	103	103
2. 4 Year Private	20,882	20,441	60,022,822	58,856,166	24.65%	24.69%	4.704%	4.708%	106	106
3. 2 Year Public	10,667	10,402	19,601,697	19,201,009	8.05%	8.05%	4.235%	4.244%	101	101
4. 2 Year Private	3,923	3,813	8,514,557	8,317,355	3.50%	3.49%	4.468%	4.467%	103	103
5. Prop/Voc/Tech	13,126	12,843	24,397,346	23,957,938	10.02%	10.05%	4.375%	4.382%	89	89
6. Unknown	156	152	245,009	237,748	0.10%	0.10%	4.632%	4.597%	91	90
Total - School Type	92,098	90,132	\$ 243,480,229	\$ 238,382,156	100%	100%	4.897%	4.900%	102	102

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	2/28/2015	3/31/2015
1. In school	28	28
2. Grace	4	3
3. Deferment	16	16
4. Forbearance	4	4
W.A. Time in Repayment (months)		
5. Repayment	79	80
6. Total Portfolio Weighted Average	52	54

IX. Series 2013-2 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			3/31/2015	3/31/2015				3/31/2015	3/31/2015
A	Stafford				B	Unsub Stafford			
<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>			<u>SAP Category</u>	<u>SAP Spread</u>	<u>Int Rate</u>		
SA/SB	Tbill + 3.50%	Fixed	\$ 11,420	0.00%	SE/SG	Tbill + 3.10%	Variable	\$ 123,276	0.05%
SD	Tbill + 3.25%	Fixed	46,425	0.02%	SH	Tbill + 2.50%	Variable	16,552	0.01%
SE	Tbill + 3.10%	Fixed	5,601	0.00%	SJ	Tbill + 2.20%	Variable	7,676	0.00%
SE/SG	Tbill + 3.10%	Variable	208,745	0.09%	SK	Tbill + 2.80%	Variable	108,261	0.05%
SH	Tbill + 2.50%	Variable	41,104	0.02%	LA	1mL + 1.74, No negative SAP	Variable	7,253,263	3.04%
SJ	Tbill + 2.20%	Variable	44,316	0.02%	LB	1mL + 2.34, No negative SAP	Variable	33,643,028	14.11%
SK	Tbill + 2.80%	Variable	124,317	0.05%	LE	1mL + 1.74 Negative SAP	Fixed	9,497,233	3.98%
LA	1mL + 1.74, No negative SAP	Variable	7,747,416	3.25%	LF	1mL + 2.34 Negative SAP	Fixed	52,740,838	22.12%
LB	1mL + 2.34, No negative SAP	Variable	33,873,068	14.21%	LI	1mL + 1.34 Negative SAP	Fixed	206,830	0.09%
LE	1mL + 1.74 Negative SAP	Fixed	9,576,997	4.02%	LJ	1mL + 1.94 Negative SAP	Fixed	1,446,819	0.61%
LF	1mL + 2.34 Negative SAP	Fixed	49,770,116	20.88%	None - Not eligible for SAP			197,375	0.08%
LI	1mL + 1.34 Negative SAP	Fixed	267,345	0.11%					
LJ	1mL + 1.94 Negative SAP	Fixed	1,333,410	0.56%					
None - Not eligible for SAP			192,115	0.08%					
Total - Stafford			\$ 103,242,392	43.31%	Total - Unsub Stafford			\$ 105,241,151	44.15%
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	\$ 4,256	0.00%
SG	T-bill + 3.10%	Variable	-	0.00%	SD/SE/SG/SH	T-Bill + 3.10%	Variable	84,183	0.04%
SE/SL	T-bill + 3.10%	Fixed	136,596	0.06%	LD	1mL + 2.64 No negative SAP	Variable	2,394,859	1.00%
LC	1mL + 2.64 No Negative SAP	Fixed	2,484,176	1.04%	LH	1mL + 2.64 Negative SAP	Fixed	19,988,976	8.39%
LG	1mL + 2.64 Negative SAP	Fixed	2,289,097	0.96%	LM	1mL + 1.94 Negative SAP	Fixed	2,251,328	0.94%
LK	1mL + 2.24 Negative SAP	Fixed	185,372	0.08%	None - Not eligible for SAP			11,547	0.00%
None - Not eligible for SAP			74,202	0.03%					
Total - Consolidation			\$ 5,169,443	2.17%	Total - Plus/SLS			\$ 24,735,148	10.38%
					E	Credit Balance Loans		(5,978)	0.00%
					Total Ending Balance at 03/31/15			\$ 238,382,156	100%

X. Payment History, CPRs, and Cumulative Default Rate

A. Payment History and CPRs

Month End Date	Actual Ending Pool Balance	Since Issued CPR
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*	\$	1,115,836.52
b. 1-3% write offs		26,587.70
c. Claims filed pending payment		<u>729,564.20</u>
d. Total Current Period Defaults	\$	1,871,988.42
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	19,831,315.09
b. 1-3% write offs (Please see page 12 for prior period corrections to Cumulative 1-3% write offs)		440,892.76
c. Claims filed pending payment		<u>729,564.20</u>
d. Total Cumulative Defaults	\$	21,001,772.05
3. Cumulative Default (% of original pool balance)		6.19%
4. Cumulative Default (% of cumulative Entered Repay Balance)**		7.64%
5. Cumulative Recoveries	\$	19,831,315.09
6. Cumulative Recovery Rate (2a/2d)		94.43%
7. Cumulative Net Loss Rate (2b/2d)		2.10%
8. Rejected Claims Repurchased		
a. Current period purchases	\$	-
b. Cumulative repurchases	\$	-

*Claim payments include principal & interest payments

**% has been updated since prior report, the Entered Repay Balance had been understated.

See page 11 for prior month revisions

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

Statement to Noteholders

Report Date: 03/31/15

Report Period: 03/01/15 - 03/31/15

XI. Balance Sheet

<u>ASSETS</u>	<u>3/31/2015</u>
Cash	\$ 406,296
Assets Held by Trustee	
Investments	7,411,385
Accrued Interest Receivable	2,996,912
Student Loans Receivable, Net	238,023,156
Prepaid and Deferred Expenses	
Total Assets	<u>\$ 248,837,749</u>
 <u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable	\$ 237,139,665
Discount on Bonds Payable	(244,190)
Accrued Interest Payable	33,373
Other Accounts Payable & Accrued Expenses	221,163
Deferred Call Premium	(739,658)
Total Liabilities	<u>\$ 236,410,353</u>
Net Assets	<u>\$ 12,427,396</u>
Total Liabilities and Net Assets	<u>\$ 248,837,749</u>
Parity Ratio	<u>1.0444</u>

PHEAA - 2013-2 Floating Rate Student Asset Backed Notes

Statement to Noteholders

Report Date: 3/31/15

Report Period: 3/01/15 - 3/31/15

II. Series 2013-2 FRN Transactions and Accruals

Cumulative Non-Reimbursable Losses to Date

<u>Month end</u>	<u>Original reported value</u>	<u>Revised value</u>
9/30/2013	(2,785.79)	(3,374.62)
10/31/2013	(9,348.50)	(12,723.12)
11/30/2013	(9,348.50)	(39,427.26)
12/31/2013	(9,348.50)	(64,313.52)
1/31/2014	(59,834.76)	(88,098.64)
2/28/2014	(56,486.71)	(108,532.71)
3/31/2014	(56,486.71)	(136,899.27)
4/30/2014	(167,090.40)	(166,502.19)
5/31/2014	(167,090.40)	(201,194.38)
6/30/2014	(237,335.80)	(236,747.59)
7/31/2014	(237,335.80)	(265,121.85)
8/31/2014	(156,505.27)	(293,280.45)
9/30/2014	(156,505.27)	(319,494.82)
10/31/2014	(213,286.41)	(350,061.59)
11/30/2014	(233,029.90)	(369,805.08)
12/31/2014	(258,517.52)	(395,292.70)
1/31/2015	(278,669.90)	(415,445.08)
2/28/2015	(296,778.24)	(433,553.42)
3/31/2015	(324,477.54)	(461,252.72)

X. Payment History, CPRs, and Cumulative Default Rate

Cumulative 1-3 % write offs

<u>Month end</u>	<u>Original reported value</u>	<u>Revised value</u>
2/28/2015	414,129.64	414,305.06
3/31/2015	440,716.64	440,892.76