

PHEAA Student Loan Trust 2013-2

Monthly Servicing Report

Distribution Date: 05/27/2014

Reporting Period: 04/01/2014 – 04/30/2014

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		3/31/2014	Net Activity	4/30/2014	
1. Student Loan - Principal Balance		\$ 297,667,364.37	\$ (5,658,767.17)	\$ 292,008,597.20	% of Initial Pool Balance 87.17%
2. Interest expected to be Capitalized		\$ 4,135,255.41	\$ (9,705.83)	\$ 4,125,549.58	
3. Total Pool Balance		\$ 301,802,619.78	\$ (5,668,473.00)	\$ 296,134,146.78	
4. Student Loan - Accrued Borrower Interest Balance		\$ 5,562,532.29	\$ (24,527.03)	\$ 5,538,005.26	
5. Accrued Interest Subsidy & Special Allowance		\$ (1,732,276.75)	\$ 1,176,822.27	\$ (555,454.48)	
6. Weighted Average Coupon Rate		4.886%		4.886%	
7. Weighted Average Remaining to Maturity (in months)		104.81		104.81	
8. Number of Loans		109,559		107,887	
9. Number of Borrowers		57,833		56,923	

B. Adjusted Pool Balance		3/31/2014	Change	4/30/2014
1. Capitalized Interest Fund		\$ -	\$ -	\$ -
2. Specified Reserve Fund Balance (greater of 0.25% of Pool Balance and 0.15% Initial Pool Balance)		\$ 754,506.55	\$ (14,171.18)	\$ 740,335.37
3 Adjusted Pool Balance (A3 + B1 + B2)		\$ 302,557,126.33		\$ 296,874,482.15

C. Other Fund Balances		3/31/2014	Change	4/30/2014
1. Collection Fund		\$ 6,146,692.20	\$ 163,213.41	\$ 6,309,905.61
2. Reserve Fund		\$ 768,696.70	\$ (14,190.15)	\$ 754,506.55
3. Department Rebate Fund		\$ 1,171,319.63	\$ (1,167,148.25)	\$ 4,171.38
4. Acquisitions Fund		\$ -	\$ -	\$ -
5. Total - Other Account Balances		\$ 8,086,708.53	\$ (1,018,124.99)	\$ 7,068,583.54

D. Notes Payable	Final Maturity	CUSIP	Spread	3/31/2014	%	4/30/2014	%
1. 2013-2 LIBOR Notes	4/25/2030	69339DAA6	1mL+0.55%	\$ 298,751,529.40	100.00%	\$ 293,002,123.74	100.00%
2. Total Notes Payable				\$ 298,751,529.40	100.00%	\$ 293,002,123.74	100.00%

E. Parity Ratio Calculation:		3/31/2014	Change	4/30/2014
1. Student Loan - Principal		\$ 297,667,364.37	\$ (5,658,767.17)	\$ 292,008,597.20
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized		\$ 4,135,255.41	\$ (9,705.83)	\$ 4,125,549.58
3. Pool Balance (E1 + E2)		\$ 301,802,619.78	\$ (5,668,473.00)	\$ 296,134,146.78
4. Specified Reserve Fund Balance		\$ 754,506.55	\$ (14,171.18)	\$ 740,335.37
5. Adjusted Pool Balance (E3+E4+E5)		\$ 302,557,126.33	\$ (5,682,644.18)	\$ 296,874,482.15
6. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 293,002,123.74	\$ (5,752,135.01)	\$ 287,249,988.72
7. Net Assets (E6 - E7)		\$ 9,555,002.59	\$ 69,490.83	\$ 9,624,493.43
9. Parity Ratio		1.0326		1.0335

F. Specified Overcollateralization Amount		3/31/2014	4/30/2014
1. 1.70% of current Adjusted Pool Balance		\$ 5,143,471.15	\$ 5,046,866.20
2. 1.90% of initial Adjusted Pool Balance		\$ 6,470,621.88	\$ 6,470,621.88
3. Total - Specified Overcollateralization Amount		\$ 11,614,093.02	\$ 11,517,488.07

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

Statement to Noteholders

Report Date: 04/30/14

Report Period: 04/01/14 - 04/30/14

II. Series 2013-2 FRN Transactions and Accruals

		Beg/End Qtr Balances
A.	Student Loan Cash Principal Activity	297,667,364.37
	1 Borrower Payments	\$ (3,185,884.01)
	2 Claim Payments	\$ (1,221,523.00)
	3 Consolidation Payoffs	\$ (1,589,898.94)
	4 Other Cash Payments from Servicer	\$ 2,627.76
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (5,994,678.19)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 337,699.59
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (354.27)
	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	\$ (1,434.30)
	9 Total Non-Cash Principal Activity	\$ 335,911.02
C.	Total Student Loan Principal Activity	\$ (5,658,767.17)
D.	Student Loan Cash Interest Activity	3,830,255.54
	1 Borrower Payments (includes Late Fees)	\$ (677,586.29)
	2 Claim Payments	\$ (25,355.84)
	3 Consolidation Payoffs	\$ (36,207.57)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ (339,075.04)
	7 Special Allowance Payments (SAP)	\$ 2,067,180.41
	8 Total Interest Collections	\$ 988,955.67
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 1,094,610.92
	2 Interest Subsidy Payment Accrual	\$ 116,076.36
	3 Special Allowance Payment Accrual Estimate	\$ (671,530.84)
	4 Prior Qtr Int Subsidy & Special Allowance Accrual Adj	\$ 4,171.38
	5 Capitalized Interest (10s-13s)	\$ (337,699.59)
	6 Amounts due to / (from) Servicer for non-cash adjustments (a thru m on line)	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (42,288.66)
	9 Total Non-Cash Interest Activity	\$ 163,339.57
F.	Total Student Loan Interest Activity	\$ 1,152,295.24
G.	Non-Reimbursable Losses During Collection Period	\$ (29,602.92)
		\$ (137,487.48)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (167,090.40)
		\$ 296,991,147.98

III. Series 2013-2 FRN - Collection Account Reconciliation
Cash Receipts & Disbursements for the Report Period: 04/01/14 - 04/30/14

	Beginning Cash Balance	\$ 6,743,664.48
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 3,185,884.01
	2 Principal Payments Received - Claim Payments	\$ 1,221,523.00
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,589,898.94
	4 Principal Payments Received - Other Payments from Servicer	\$ (2,627.76)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 5,994,678.19
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 677,586.29
	2 Interest Payments Received - Claim Payments	\$ 25,355.84
	3 Interest Payments Received - Consolidation Payoffs	\$ 36,207.57
	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	\$ 739,149.70
C.	Reimbursements from Servicer	\$ -
D.	Reimbursements from Dept of Education for Direct Consolidation Payoffs	\$ -
E.	Reimbursements from Servicer for Keystone Rebate Fees	\$ 52.50
F.	Reimbursements from BOA/Merrill Lynch for overestimated fees	\$ -
G.	Transfer from Capitalized Interest Fund	\$ -
H.	Transfer from Reserve Fund	\$ 14,190.15
I.	Transfers to Department Rebate Fund	\$ (560,957.12)
J.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ -
	2 Payments Clearing Account Investment Earnings	\$ 62.34
	3 Rebate Fund Investment Earnings	\$ 5.76
	4 Acquisition Fund Investment Earnings	\$ -
	5 Reserve Fund Investment Earnings	\$ 6.09
	6 Total Investment Earnings	\$ 74.19
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (5,161.18)
	2 Servicing Fees	\$ (179,430.10)
	3 Indenture Trustee Fee	\$ (3,856.77)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Admin Fees	\$ (76,869.67)
	6 Interest Payments - LIBOR Notes	\$ (181,174.13)
	7 Principal Payments - LIBOR Notes	\$ (5,749,405.66)
	8 Funds transferred to the Issuer	\$ -
	9 Total Previously Remitted Fees	\$ (6,196,897.51)
L.	Total Cash Available at 04/30/14 (Collection Fund)	\$ 6,733,954.58

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

Statement to Noteholders

Report Date: 04/30/14

Report Period: 04/01/14 - 04/30/14

IV. Series 2013-2 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	04/23/14	0.15230%

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%	0.70230%	5/27/2014	32	4/25/2014	5/26/2014	\$ 182,911.46
Total - 2013-2 FRN Interest Payable							\$ 182,911.46

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

Statement to Noteholders

Report Date: 04/30/14

Report Period: 04/01/14 - 04/30/14

V. Principal Distributions and Reserve Fund Reconciliation

A. Distribution Amounts thru May 27th, 2014		2013-2 LIBOR Notes		
1	Quarterly Interest Due	\$	182,911.46	
2	Quarterly Interest Paid	\$	182,911.46	
3	Interest Shortfall	\$	-	
4	Interest Shortfall Due	\$	-	
5	Interest Shortfall Paid	\$	-	
6	Interest Shortfall	\$	-	
7	Quarterly Principal Paid	\$	5,752,135.01	
8	Total Distribution Amount	\$	5,935,046.47	
B. Principal Distribution Amount Reconciliation		Actual Distribution		
1	Notes Outstanding as of 04/30/14	\$	293,002,123.74	
2	Current Adjusted Pool Balance 04/30/14	\$	296,874,482.15	
3	less: Specified Overcollateralization Amount 04/30/14	\$	11,517,488.07	
4	Total (B2-B3)	\$	285,356,994.08	
5	Total Principal Distribution Amount (B1-B4)	\$	7,645,129.66	
		\$	5,752,135.01	
C. Reserve Fund Reconciliation		Reserve Fund		
1	Beginning Period Balance 04/01/14	\$	754,506.55	
2	Deposits to Reserve Fund	\$	-	
3	Interest Earned	\$	6.09	
4	Transfer of Interest Earned to the Collection Account	\$	(6.09)	
5	Transfer of Excess Reserve to the Collection Account			
6	Total Reserve Fund Balance Available at 04/30/14	\$	754,506.55	
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$	-	
8	Total Adjusted Reserve Fund Balance Available 04/30/14	\$	754,506.55	
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$	740,335.37	
10	Excess Reserve - Transfer to/ (from) Collection Account	\$	14,171.18	
D. LIBOR Note Balances		4/25/2014	Paydown Factors	5/27/2014
1	2013-2 FRN LIBOR Notes	\$ 293,002,123.74	\$ 5,752,135.01	\$ 287,249,988.72
2	2013-2 Pool Factor	0.8844012	0.0173623	0.8670389
	Total Notes Outstanding	\$ 293,002,123.74	\$ 5,752,135.01	\$ 287,249,988.72

VI. Series 2013-2 FRN - Priority of Distributions

		Per Distribution Date Certificate			Available Funds Balance
		Total Available Funds			\$ 6,733,954.58
Section 5.02	Transfer of remaining funds in Acquisiton Fund not used to purchase loans or pay acquisition costs		\$ -		\$ 6,733,954.58
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.		\$ 14,171.18		\$ 6,748,125.76
Section 5.04(c)	<u>Distributions:</u>				
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees		\$ 5,156.17		\$ 6,742,969.59
(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;		\$ 551,283.10		\$ 6,191,686.49
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee		\$ 3,669.06		\$ 6,188,017.43
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee		\$ 1,000.00		\$ 6,187,017.43
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee				\$ 6,187,017.43
(iv)	Payment of the Administrator Fee to the Administrator		\$ 75,450.66		\$ 6,111,566.77
(iv)	Payment of Other Administration Expense to the Administrator (July Distribution only)		\$ -		\$ 6,111,566.77
(v)	Payment of the Primary Servicing fee to the Servicer		\$ 176,520.30		\$ 5,935,046.47
(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;		\$ 182,911.46		\$ 5,752,135.01
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;		\$ -		\$ 5,752,135.01
(viii)	to the Noteholders, the Principal Distribution Amount		\$ 5,752,135.01		\$ -
(ix)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee		\$ -		\$ -
(x)	Remaining amounts released to the Issuer		\$ -		\$ -

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

Statement to Noteholders

Report Date: 04/30/14

Report Period: 04/01/14 - 04/30/14

VII. Series 2013-2 Portfolio Characteristics

		Number of Loans		Ending Principal Balance		% of Balance		Wgt. Avg. Coupon		Wgt. Avg Repayment	
				\$	\$	%	%	%	%	# months	# months
		3/31/2014	4/30/2014	3/31/2014	4/30/2014	3/31/2014	4/30/2014	3/31/2014	4/30/2014	3/31/2014	4/30/2014
A	Borrower Status Distribution:										
	Interim										
	In-School	978	938	\$ 3,215,068	\$ 3,117,459	1.08%	1.07%	5.123%	5.131%	120	120
	Grace	267	292	846,358	905,652	0.28%	0.31%	5.232%	5.169%	120	119
	Repayment										
	Current	70,312	69,200	172,180,425	168,466,491	57.84%	57.68%	4.903%	4.895%	101	101
	31-60 Days Delinquent	3,357	3,394	10,205,980	10,409,492	3.43%	3.56%	4.880%	5.097%	106	103
	61-90 Days Delinquent	1,705	1,942	5,464,572	6,163,889	1.84%	2.11%	4.893%	4.801%	105	113
	91-120 Days Delinquent	1,108	1,084	3,736,753	3,521,861	1.26%	1.21%	4.712%	4.897%	122	103
	121-180 Days Delinquent	1,743	1,560	5,238,560	5,066,693	1.76%	1.74%	4.537%	4.602%	102	116
	181-270 Days Delinquent	1,664	1,623	5,337,192	4,950,988	1.79%	1.70%	4.585%	4.441%	103	98
> 271 Days Delinquent	1,250	1,211	3,564,474	3,530,314	1.20%	1.21%	4.774%	4.859%	99	105	
Total Repayment	81,139	80,014	205,727,956	202,109,728	69.12%	69.21%	4.886%	4.887%	102	102	
Forbearance	11,300	11,014	41,380,292	40,271,516	13.90%	13.79%	5.141%	5.150%	116	116	
Deferment	15,875	15,629	46,497,690	45,604,243	15.62%	15.62%	4.514%	4.501%	109	109	
F	Total Portfolio	109,559	107,887	\$ 297,667,364	\$ 292,008,597	100.00%	100.00%	4.886%	4.887%	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: 04/30/14

Report Period: 04/01/14 - 04/30/14

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	
			\$	\$	%	%	%	%		
	3/31/2014	4/30/2014	3/31/2014	4/30/2014	3/31/2014	4/30/2014	3/31/2014	4/30/2014	3/31/2014	4/30/2014
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	119	117	\$ 2,204,099	\$ 2,203,078	0.74%	0.75%	5.076%	5.081%	248	247
2. Unsubsidized Consolidation Loans	127	126	3,583,109	3,582,789	1.20%	1.23%	5.117%	5.122%	256	255
3. Subsidized Stafford Loans	60,417	59,495	129,826,090	127,327,598	43.61%	43.60%	4.519%	4.520%	97	97
4. Unsubsidized Stafford Loans	43,268	42,669	128,938,738	126,696,395	43.32%	43.39%	4.584%	4.585%	105	105
5. Grad PLUS Loans	154	154	1,915,660	1,848,988	0.64%	0.63%	8.110%	8.131%	126	127
6. PLUS Loans	5,474	5,326	31,199,669	30,349,748	10.48%	10.39%	7.425%	7.445%	81	80
Total - Loan Type	109,559	107,887	\$ 297,667,364	\$ 292,008,597	100%	100%	4.886%	4.887%	102	102
2 Program Type										
1. Graduate	10,427	10,291	\$ 59,094,787	\$ 58,225,742	19.85%	19.94%	5.085%	5.081%	117	118
2. Undergraduate	83,372	82,126	209,424,811	205,266,084	70.36%	70.29%	4.913%	4.915%	99	99
3. Proprietary	15,760	15,470	29,147,767	28,516,771	9.79%	9.77%	4.286%	4.288%	88	88
Total - Program Type	109,559	107,887	\$ 297,667,364	\$ 292,008,597	100%	100%	4.886%	4.887%	102	102
3 School Type										
1. 4 Year Public	51,130	50,385	\$ 159,870,797	\$ 156,873,769	53.71%	53.72%	5.216%	5.216%	103	103
2. 4 Year Private	25,058	24,671	74,488,568	73,107,101	25.02%	25.04%	4.686%	4.685%	106	106
3. 2 Year Public	12,739	12,557	23,696,762	23,233,469	7.96%	7.96%	4.243%	4.237%	102	102
4. 2 Year Private	4,688	4,623	10,205,383	10,025,943	3.43%	3.43%	4.415%	4.426%	102	102
5. Prop/Voc/Tech	15,759	15,467	29,146,742	28,506,031	9.79%	9.76%	4.286%	4.288%	88	88
6. Unknown	185	184	259,112	262,285	0.09%	0.09%	4.137%	4.168%	82	85
Total - School Type	109,559	107,887	\$ 297,667,364	\$ 292,008,597	100%	100%	4.886%	4.887%	102	102

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	3/31/2014	4/30/2014
1. In school	29	28
2. Grace	3	2
3. Deferment	16	15
4. Forbearance	4	4
W.A. Time in Repayment (months)		
5. Repayment	69	70
6. Total Portfolio Weighted Average	44	45

IX. Series 2013-2 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			4/30/2014	4/30/2014				4/30/2014	4/30/2014
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	\$ 17,095	0.01%	SE/SG	Tbill + 3.10%	Variable	\$ 187,499	0.06%
SD	Tbill + 3.25%	Fixed	56,379	0.02%	SH	Tbill + 2.50%	Variable	21,171	0.01%
SE	Tbill + 3.10%	Fixed	7,007	0.00%	SJ	Tbill + 2.20%	Variable	10,308	0.00%
SE/SG	Tbill + 3.10%	Variable	255,429	0.09%	SK	Tbill + 2.80%	Variable	171,991	0.06%
SH	Tbill + 2.50%	Variable	51,718	0.02%	LA	1mL + 1.74, No negative SAP	Variable	10,296,555	3.53%
SJ	Tbill + 2.20%	Variable	52,643	0.02%	LB	1mL + 2.34, No negative SAP	Variable	40,463,061	13.86%
SK	Tbill + 2.80%	Variable	155,157	0.05%	LE	1mL + 1.74 Negative SAP	Fixed	12,771,549	4.37%
LA	1mL + 1.74, No negative SAP	Variable	10,734,905	3.68%	LF	1mL + 2.34 Negative SAP	Fixed	60,713,395	20.79%
LB	1mL + 2.34, No negative SAP	Variable	41,884,608	14.34%	LI	1mL + 1.34 Negative SAP	Fixed	429,451	0.15%
LE	1mL + 1.74 Negative SAP	Fixed	13,520,605	4.63%	LJ	1mL + 1.94 Negative SAP	Fixed	1,543,790	0.53%
LF	1mL + 2.34 Negative SAP	Fixed	58,511,735	20.04%	None - Not eligible for SAP			93,001	0.03%
LI	1mL + 1.34 Negative SAP	Fixed	472,578	0.16%					
LJ	1mL + 1.94 Negative SAP	Fixed	1,482,385	0.51%					
None - Not eligible for SAP			130,537	0.04%					
Total - Stafford			\$ 127,332,782	43.61%	Total - Unsub Stafford			\$ 126,701,772	43.39%
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	\$ 4,372	0.00%
SG	T-bill + 3.10%	Variable	-	0.00%	SD/SE/SG/SH	T-Bill + 3.10%	Variable	103,303	0.04%
SE/SL	T-bill + 3.10%	Fixed	150,048	0.05%	LD	1mL + 2.64 No negative SAP	Variable	3,579,164	1.23%
LC	1mL + 2.64 No Negative SAP	Fixed	2,756,460	0.94%	LH	1mL + 2.64 Negative SAP	Fixed	25,763,984	8.82%
LG	1mL + 2.64 Negative SAP	Fixed	2,689,032	0.92%	LM	1mL + 1.94 Negative SAP	Fixed	2,749,203	0.94%
LK	1mL + 2.24 Negative SAP	Fixed	180,244	0.06%	None - Not eligible for SAP			6	0.00%
None - Not eligible for SAP			10,083	0.00%					
Total - Consolidation			\$ 5,785,868	1.98%	Total - Plus/SLS			\$ 32,200,032	11.03%
					E Credit Balance Loans				
								(11,856)	0.00%
Total - Consolidation			\$ 5,785,868	1.98%	Total Ending Balance at 04/30/14			\$ 292,008,597	100%

X. Payment History, CPRs, and Cumulative Default Rate

A. Payment History and CPRs

Month End Date	Actual Ending Pool Balance	Since Issued CPR
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*	\$	1,246,878.84
b. 1-3% write offs		28,970.03
c. Claims filed pending payment		1,019,871.44
d. Total Current Period Defaults	\$	2,295,720.31
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	6,541,134.44
b. 1-3% write offs		162,658.28
c. Claims filed pending payment		1,019,871.44
d. Total Cumulative Defaults	\$	7,723,664.16
3. Cumulative Default (% of original pool balance)		2.28%
4. Cumulative Default (% of cumulative Entered Repayment Balance)		3.71%
5. Cumulative Recoveries	\$	6,284,737.80
6. Cumulative Recovery Rate (2a/2d)		84.69%
7. Cumulative Net Loss Rate (2b/2d)		2.11%
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: 04/30/14

Report Period: 04/01/14 - 04/30/14

XI. Balance Sheet

<u>ASSETS</u>	<u>4/30/2014</u>
Cash	\$ 424,049
Assets Held by Trustee	
Investments	7,068,583
Accrued Interest Receivable	4,982,630
Student Loans Receivable, Net	291,693,693
Prepaid and Deferred Expenses	
Total Assets	<u>\$ 304,168,955</u>
<u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable, Net	\$ 293,002,123
Accrued Interest Payable	34,296
Other Accounts Payable & Accrued Expenses	261,810
Deferred Call Premium	(768,820)
Discount on Bonds Payable	(324,033)
Total Liabilities	<u>\$ 292,205,377</u>
Net Assets	<u>\$ 11,963,578</u>
Total Liabilities and Net Assets	<u>\$ 304,168,955</u>
Parity Ratio	<u>1.0335</u>