

PHEAA Student Loan Trust 2013-2

Quarterly Servicing Report

Distribution Date: 11/25/2013

Reporting Period: 10/01/2013 – 10/31/2013

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		9/30/2013	Net Activity	10/31/2013				
1. Student Loan - Principal Balance		\$ 326,849,963.43	\$ (4,072,547.95)	\$ 322,777,415.48	% of Initial Pool Balance 96.39%			
2. Interest expected to be Capitalized		\$ 4,764,528.69	\$ (105,142.80)	\$ 4,659,385.89				
3. Total Pool Balance		\$ 331,614,492.12	\$ (4,177,690.75)	\$ 327,436,801.37				
4. Student Loan - Accrued Borrower Interest Balance		\$ 6,149,559.97	\$ (64,740.80)	\$ 6,084,819.17				
5. Accrued Interest Subsidy & Special Allowance (Net of Lender Origination Fees)		\$ (1,243,268.92)	\$ 607,159.74	\$ (636,109.18)				
6. Weighted Average Coupon Rate		4.887%		4.886%				
7. Weighted Average Remaining to Maturity (in months)		103.02		102.83				
8. Number of Loans		117,130		116,268				
9. Number of Borrowers		62,154		61,654				
B. Adjusted Pool Balance		9/30/2013	Change	10/31/2013				
1. Capitalized Interest Fund		\$ -	\$ -	\$ -				
2. Specified Reserve Fund Balance (greater of 0.25% of Pool Balance and 0.15% Initial Pool Balance)		\$ 829,036.23	\$ (10,444.23)	\$ 818,592.00				
3 Adjusted Pool Balance (A3 + B1 + B2)		\$ 332,443,528.35		\$ 328,255,393.37				
C. Other Fund Balances		9/30/2013	Change	10/31/2013				
1. Collection Fund (includes Payment Clearing Account)		\$ 4,267,446.59	\$ 804,341.39	\$ 5,071,787.98				
2. Reserve Fund		\$ 838,010.63	\$ (8,974.40)	\$ 829,036.23				
3. Department Rebate Fund		\$ -	\$ 2,983.06	\$ 2,983.06				
4. Acquisitions Fund		\$ -	\$ -	\$ -				
5. Total - Other Account Balances		\$ 5,105,457.22	\$ 798,350.05	\$ 5,903,807.27				
D. Notes Payable		Final Maturity	CUSIP	Spread	9/30/2013	%	10/31/2013	%
1. 2013-2 LIBOR Notes	4/25/2030	69339DAA6	1mL+0.55%	\$ 327,166,097.95	100.00%	\$ 323,443,763.17	100.00%	
2. Total Notes Payable				\$ 327,166,097.95	100.00%	\$ 323,443,763.17	100.00%	
E. Parity Ratio Calculation:		9/30/2013	Change	10/31/2013				
1. Student Loan - Principal		\$ 326,849,963.43	\$ (4,072,547.95)	\$ 322,777,415.48				
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized		\$ 4,764,528.69	\$ (105,142.80)	\$ 4,659,385.89				
3. Pool Balance (E1 + E2)		\$ 331,614,492.12	\$ (4,177,690.75)	\$ 327,436,801.37				
4. Specified Reserve Fund Balance		\$ 829,036.23	\$ (10,444.23)	\$ 818,592.00				
5. Adjusted Pool Balance (E3+E4+E5)		\$ 332,443,528.35	\$ (4,188,134.98)	\$ 328,255,393.37				
6. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 323,443,763.17	\$ (4,306,802.03)	\$ 319,136,961.14				
7. Net Assets (E6 - E7)		\$ 8,999,765.18	\$ 118,667.05	\$ 9,118,432.23				
9. Parity Ratio		1.0278		1.0286				
F. Specified Overcollateralization Amount								
1. 1.70% of current Adjusted Pool Balance		\$ 5,651,539.98		\$ 5,580,341.69				
2. 1.90% of initial Adjusted Pool Balance		\$ 6,470,621.88		\$ 6,470,621.88				
3. Total - Specified Overcollateralization Amount		\$ 12,122,161.86		\$ 12,050,963.56				

PHEAA - 2013-2 Floating Rate Student Loan Revenue Notes

Statement to Noteholders

Report Date: 10/31/13

Report Period: 10/01/13 - 10/31/13

II. Series 2013-2 FRN Transactions and Accruals

Beg/End Qtr Balances

A.	Student Loan Cash Principal Activity		326,849,963.43
	1 Borrower Payments	\$ (3,197,026.19)	
	2 Claim Payments	\$ (415,833.97)	
	3 Consolidation Payoffs	\$ (1,025,075.31)	
	4 Other Cash Payments from Servicer	\$ 1,126.08	
	5 Acquisitions / Sales	\$ -	
	6 Total Principal Cash Activity	\$ (4,636,809.39)	
B.	Student Loan Non-Cash Principal Activity		
	1 Capitalized Interest	\$ 564,907.12	
	2 Cancellations / Reissues	\$ -	
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (556.72)	
	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	\$ (88.96)	
	9 Total Non-Cash Principal Activity	\$ 564,261.44	
C.	Total Student Loan Principal Activity	\$ (4,072,547.95)	\$ 322,777,415.48
D.	Student Loan Cash Interest Activity		4,906,291.05
	1 Borrower Payments (includes Late Fees)	\$ (727,711.12)	
	2 Claim Payments	\$ (14,751.12)	
	3 Consolidation Payoffs	\$ (23,674.88)	
	4 Other Cash Payments from Servicer	\$ -	
	5 Acquisitions / Sales	\$ -	
	6 Subsidy Payments (ISP)	\$ (275,053.61)	
	7 Special Allowance Payments (SAP)	\$ 1,515,339.47	
	8 Total Interest Collections	\$ 474,148.74	
E.	Student Loan Non-Cash Interest Activity		
	1 Borrower Accruals	\$ 1,301,542.49	
	2 Interest Subsidy Payment Accrual	\$ 92,639.98	
	3 Special Allowance Payment Accrual Estimate	\$ (728,749.16)	
	4 Capitalized Interest	\$ (564,907.12)	
	5 Amounts due to / (from) Servicer for non-cash adjustments	\$ -	
	6 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -	
	7 Other Adjustments	\$ (32,255.99)	
	8 Total Non-Cash Interest Activity	\$ 68,270.20	
F.	Total Student Loan Interest Activity	\$ 542,418.94	\$ 5,448,709.99
G.	Non-Reimbursable Losses During Collection Period	\$ (6,562.71)	
		\$ (2,785.79)	
H.	Cumulative Non-Reimbursable Losses to Date	\$ (9,348.50)	\$ 328,226,125.47

III. Series 2013-2 FRN - Collection Account Reconciliation
Cash Receipts & Disbursements for the Report Period: 10/01/13 - 10/31/13

	Beginning Cash Balance	\$ 4,795,236.15
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 3,197,026.19
	2 Principal Payments Received - Claim Payments	\$ 415,833.97
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,025,075.31
	4 Principal Payments Received - Other Payments from Servicer	\$ (1,126.08)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 4,636,809.39
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 727,711.12
	2 Interest Payments Received - Claim Payments	\$ 14,751.12
	3 Interest Payments Received - Consolidation Payoffs	\$ 23,674.88
	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	\$ 766,137.12
C.	Reimbursements from Servicer	\$ -
D.	Reimbursements from Dept of Education for Direct Consolidation Payoffs	\$ -
E.	Reimbursements from Guarantor for Insurance Fee Cancellations	\$ 10,904.67
F.	Reimbursements from Dept. of Ed. for Origination Fee Cancellations	\$ -
G.	Transfer from Capitalized Interest Fund	\$ -
H.	Transfer from Reserve Fund	\$ 8,974.40
I.	Transfers to Department Rebate Fund	\$ (596,955.92)
J.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 7.62
	2 Payments Clearing Account Investment Earnings	\$ 44.48
	3 Rebate Fund Investment Earnings	\$ 0.90
	4 Acquisition Fund Investment Earnings	\$ -
	5 Reserve Fund Investment Earnings	\$ 6.44
	6 Total Investment Earnings	\$ 59.44
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (5,386.35)
	2 Servicing Fees	\$ (191,945.60)
	3 Indenture Trustee Fee	\$ (4,074.33)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Admin Fees	\$ (83,801.06)
	6 Interest Payments - LIBOR Notes	\$ (198,712.51)
	7 Principal Payments - LIBOR Notes	\$ (3,722,334.78)
	8 Funds transferred to the Issuer	\$ -
	9 Total Previously Remitted Fees	\$ (4,207,254.63)
L.	Total Cash Available at 10/31/13 (Collection Fund)	\$ 5,413,910.62

PHEAA - 2013-2 Floating Rate Student Loan Revenue Notes

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Report Period: 10/01/13 - 10/31/13

IV. Series 2013-2 FRN - Notes Payable Detail

		Reset Date	1m LIBOR					
A. LIBOR Rate Reset		10/25/13	0.17020%					
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%	0.72020%	11/25/2013	31	10/25/2013	11/24/2013	\$ 200,590.84
	Total - 2013-2 FRN Interest Payable							\$ 200,590.84

PHEAA - 2013-2 Floating Rate Student Loan Revenue Notes

Statement to Noteholders

Report Date: 10/31/13

Report Period: 10/01/13 - 10/31/13

V. Principal Distributions and Reserve Fund Reconciliation

A. Distribution Amounts thru November 25th, 2013		2013-2 LIBOR Notes	
1	Quarterly Interest Due	\$	200,590.84
2	Quarterly Interest Paid	\$	200,590.84
3	Interest Shortfall	\$	-
4	Interest Shortfall Due	\$	-
5	Interest Shortfall Paid	\$	-
6	Interest Shortfall	\$	-
7	Quarterly Principal Paid	\$	4,306,802.03
8	Total Distribution Amount	\$	4,507,392.87

B. Principal Distribution Amount Reconciliation		Actual Distribution	
1	Notes Outstanding as of 10/31/13	\$	323,443,763.17
2	Current Adjusted Pool Balance 10/31/13	\$	328,255,393.37
3	less: Specified Overcollateralization Amount 10/31/13	\$	12,050,963.56
4	Total (B2-B3)	\$	316,204,429.81
5	Total Principal Distribution Amount (B1-B4)	\$	7,239,333.37
		\$	4,306,802.03

C. Reserve Fund Reconciliation		Reserve Fund	
1	Beginning Period Balance 09/30/13	\$	829,036.23
2	Deposits to Reserve Fund	\$	-
3	Interest Earned	\$	6.44
4	Transfer of Interest Earned to the Collection Account	\$	(6.44)
5	Transfer of Excess Reserve to the Collection Account	\$	-
6	Total Reserve Fund Balance Available at 10/31/13	\$	829,036.23
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$	-
8	Total Adjusted Reserve Fund Balance Available 10/31/13	\$	829,036.23
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$	818,592.00
10	Excess Reserve - Transfer to/ (from) Collection Account	\$	10,444.23

D. LIBOR Note Balances	10/25/2013	Paydown Factors	11/25/2013
1 2013-2 FRN LIBOR Notes	\$ 323,443,763.17	\$ 4,306,802.03	\$ 319,136,961.14
2 2013-2 Pool Factor	0.9762866	0.0129997	0.9632869
Total Notes Outstanding	\$ 323,443,763.17	\$ 4,306,802.03	\$ 319,136,961.14

VI. Series 2013-2 FRN - Priority of Distributions

Per Distribution Date Certificate			Available Funds Balance	
	Total Available Funds		\$	5,413,910.62
Section 5.02	Transfer of remaining funds in Acquisiton Fund not used to purchase loans or pay acquisition costs	\$ -	\$	5,413,910.62
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$ 10,444.23	\$	5,424,354.85
Section 5.04(c)	<u>Distributions:</u>			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 5,299.75	\$	5,419,055.10
(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;	\$ 633,126.12	\$	4,785,928.98
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 4,157.29	\$	4,781,771.69
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$	4,780,771.69
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee	\$ -	\$	4,780,771.69
(iv)	Payment of the Administrator Fee to the Administrator	\$ 82,903.62	\$	4,697,868.07
(iv)	Payment of Other Administration Expense to the Administrator (July Distribution only)	\$ -	\$	4,697,868.07
(v)	Payment of the Primary Servicing fee to the Servicer	\$ 190,475.20	\$	4,507,392.87
(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;	\$ 200,590.84	\$	4,306,802.03
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;	\$ -	\$	4,306,802.03
(viii)	to the Noteholders, the Principal Distribution Amount	\$ 4,306,802.03	\$	-
(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
		9/30/2013	10/31/2013	9/30/2013	10/31/2013	9/30/2013	10/31/2013	9/30/2013	10/31/2013	9/30/2013	10/31/2013
A	Borrower Status Distribution:										
	Interim										
	In-School	1,334	1,210	\$ 4,305,791	\$ 3,975,673	1.32%	1.23%	5.215%	5.156%	120	120
	Grace	674	755	2,186,554	2,375,444	0.67%	0.74%	5.551%	5.538%	119	118
	Repayment										
	Current	73,259	73,360	185,327,324	184,246,647	56.71%	57.07%	4.897%	4.898%	101	102
	31-60 Days Delinquent	3,544	3,529	10,950,607	10,609,278	3.35%	3.29%	4.857%	4.876%	107	100
	61-90 Days Delinquent	2,157	1,941	7,037,208	6,117,174	2.15%	1.90%	4.928%	4.827%	114	107
	91-120 Days Delinquent	1,534	1,364	4,849,255	4,411,369	1.48%	1.37%	4.848%	4.756%	104	110
	121-180 Days Delinquent	1,895	1,941	5,878,913	5,979,802	1.80%	1.85%	4.742%	4.848%	107	103
	181-270 Days Delinquent	1,750	1,798	5,524,021	5,793,659	1.69%	1.79%	4.587%	4.641%	103	109
> 271 Days Delinquent	528	820	1,809,193	2,638,949	0.55%	0.82%	4.834%	4.707%	112	97	
Total Repayment	84,667	84,753	221,376,521	219,796,878	67.73%	68.09%	4.813%	4.887%	102	102	
Forbearance	12,721	12,573	45,829,095	45,868,098	14.02%	14.21%	5.048%	5.103%	113	115	
Deferment	17,734	16,977	53,152,003	50,761,323	16.26%	15.73%	4.496%	4.496%	112	111	
F	Total Portfolio	117,130	116,268	\$ 330,375,889	\$ 322,777,415	100.00%	100.00%	4.887%	4.887%	102	102

Note: Delinquent means more than 30 days past due

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	
			\$	\$	%	%	%	%		
	9/30/2013	10/31/2013	9/30/2013	10/31/2013	9/30/2013	10/31/2013	9/30/2013	10/31/2013	9/30/2013	10/31/2013
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	123	123	\$ 2,337,887	\$ 2,268,577	0.72%	0.70%	5.088%	5.028%	252	249
2. Unsubsidized Consolidation Loans	132	132	3,701,533	3,670,048	1.13%	1.14%	5.099%	5.074%	261	260
3. Subsidized Stafford Loans	64,396	63,936	142,919,048	141,149,188	43.73%	43.73%	4.521%	4.522%	98	98
4. Unsubsidized Stafford Loans	46,157	45,847	140,038,185	138,614,236	42.84%	42.94%	4.582%	4.584%	105	105
5. Grad PLUS Loans	166	162	2,061,904	2,018,767	0.63%	0.63%	8.128%	8.128%	122	123
6. PLUS Loans	6,156	6,068	35,791,408	35,056,599	10.95%	10.86%	7.323%	7.337%	82	81
Total - Loan Type	117,130	116,268	\$ 326,849,963	\$ 322,777,415	100%	100%	4.887%	4.887%	102	102
2 Program Type										
1. Graduate	11,070	10,985	\$ 64,399,598	\$ 63,560,620	19.70%	19.69%	5.099%	5.098%	117	117
2. Undergraduate	89,095	88,425	230,557,030	227,648,754	70.54%	70.53%	4.915%	4.914%	100	100
3. Proprietary	16,965	16,858	31,893,336	31,568,042	9.76%	9.78%	4.259%	4.263%	88	88
Total - Program Type	117,130	116,268	\$ 326,849,963	\$ 322,777,415	100%	100%	4.887%	4.887%	102	102
3 School Type										
1. 4 Year Public	54,542	54,144	\$ 175,893,200	\$ 173,787,749	53.81%	53.84%	5.234%	5.231%	103	103
2. 4 Year Private	26,682	26,462	82,120,929	80,772,656	25.12%	25.02%	4.673%	4.671%	106	106
3. 2 Year Public	13,610	13,506	25,449,251	25,257,065	7.79%	7.82%	4.218%	4.229%	102	102
4. 2 Year Private	5,136	5,107	11,209,193	11,110,975	3.43%	3.44%	4.355%	4.359%	102	102
5. Prop/Voc/Tech	16,964	16,857	31,892,311	31,567,017	9.76%	9.78%	4.259%	4.263%	88	88
6. Unknown	196	192	285,079	281,954	0.09%	0.09%	4.001%	3.988%	82	82
Total - School Type	117,130	116,268	\$ 326,849,963	\$ 322,777,415	100%	100%	4.887%	4.887%	102	102

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	9/30/2013	10/31/2013
1. In school	31	29
2. Grace	3	2
3. Deferment	17	17
4. Forbearance	4	4
W.A. Time in Repayment (months)		
5. Repayment	64	65
6. Total Portfolio Weighted Average	40	40

IX. Series 2013-2 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			10/31/2013	10/31/2013				10/31/2013	10/31/2013
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	\$ 35,786	0.01%	SE/SG	Tbill + 3.10%	Variable	\$ 165,436	0.05%
SD	Tbill + 3.25%	Fixed	60,272	0.02%	SH	Tbill + 2.50%	Variable	49,618	0.02%
SE	Tbill + 3.10%	Fixed	7,430	0.00%	SJ	Tbill + 2.20%	Variable	31,244	0.01%
SE/SG	Tbill + 3.10%	Variable	240,743	0.07%	SK	Tbill + 2.80%	Variable	185,787	0.06%
SH	Tbill + 2.50%	Variable	87,341	0.03%	LA	1mL + 1.74, No negative SAP	Variable	11,808,998	3.66%
SJ	Tbill + 2.20%	Variable	41,962	0.01%	LB	1mL + 2.34, No negative SAP	Variable	44,614,353	13.82%
SK	Tbill + 2.80%	Variable	198,949	0.06%	LE	1mL + 1.74 Negative SAP	Fixed	14,781,115	4.58%
LA	1mL + 1.74, No negative SAP	Variable	12,573,081	3.90%	LF	1mL + 2.34 Negative SAP	Fixed	64,821,657	20.08%
LB	1mL + 2.34, No negative SAP	Variable	46,622,763	14.44%	LI	1mL + 1.34 Negative SAP	Fixed	520,170	0.16%
LE	1mL + 1.74 Negative SAP	Fixed	15,941,263	4.94%	LJ	1mL + 1.94 Negative SAP	Fixed	1,599,940	0.50%
LF	1mL + 2.34 Negative SAP	Fixed	63,146,320	19.56%	None - Not eligible for SAP			39,858	0.01%
LI	1mL + 1.34 Negative SAP	Fixed	602,396	0.19%					
LJ	1mL + 1.94 Negative SAP	Fixed	1,532,806	0.47%					
None - Not eligible for SAP			62,761	0.02%					
Total - Stafford			\$ 141,153,874	43.73%	Total - Unsub Stafford			\$ 138,618,175	42.95%
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	118,897	0.04%
SE/SL	T-bill + 3.10%	Fixed	149,514	0.05%	LD	1mL + 2.64 No negative SAP	Variable	4,666,600	1.45%
LC	1mL + 2.64 No Negative SAP	Fixed	2,893,295	0.90%	LH	1mL + 2.64 Negative SAP	Fixed	29,245,691	9.06%
LG	1mL + 2.64 Negative SAP	Fixed	2,716,468	0.84%	LM	1mL + 1.94 Negative SAP	Fixed	3,048,436	0.94%
LK	1mL + 2.24 Negative SAP	Fixed	171,664	0.05%	None - Not eligible for SAP				0.00%
None - Not eligible for SAP			7,684	0.00%					
Total - Consolidation			\$ 5,938,625	1.84%	Total - Plus/SLS			\$ 37,079,624	11.49%
					E Credit Balance Loans			(12,884)	0.00%
Total - Consolidation			\$ 5,938,625	1.84%	Total Ending Balance at 10/31/13			\$ 322,777,415	100%

X. Payment History, CPRs, and Cumulative Default Rate

A. Payment History and CPRs

Month End Date	Actual Ending Pool Balance	Since Issued CPR
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*	\$	430,585.09
b. 1-3% write offs		5,574.49
c. Claims filed pending payment		709,371.79
d. Total Current Period Defaults	\$	1,145,531.37
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	571,486.85
b. 1-3% write offs		8,327.53
c. Claims filed pending payment		709,371.79
d. Total Cumulative Defaults	\$	1,289,186.17
3. Cumulative Default (% of original pool balance)		0.38%
4. Cumulative Default (% of cumulative Entered Repayment Bal		0.57%
5. Cumulative Recoveries	\$	571,486.85
6. Cumulative Recovery Rate (2a/2d)		44.33%
7. Cumulative Net Loss Rate (2b/2d)		0.65%
8. Rejected Claims Repurchased		
a. Current period purchases	\$	-
b. Cumulative repurchases	\$	-
*Claim payments include principal & interest payments		

PHEAA - 2013-2 Floating Rate Student Loan Revenue Notes

Statement to Noteholders

Report Date: 10/31/13

Report Period: 10/01/13 - 10/31/13

XI. Balance Sheet

<u>ASSETS</u>	<u>10/31/2013</u>
Cash	\$ 342,123
Assets Held by Trustee	
Investments	5,903,807
Accrued Interest Receivable	5,448,774
Student Loans Receivable, Net	322,602,511
Prepaid and Deferred Expenses	
Total Assets	<u>\$ 334,297,215</u>
 <u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable, Net	\$ 323,443,763
Accrued Interest Payable	45,295
Other Accounts Payable & Accrued Expenses	285,433
Deferred Call Premium	(784,726)
Discount on Bonds Payable	(363,850)
Total Liabilities	<u>\$ 322,625,915</u>
Net Assets	<u>\$ 11,671,300</u>
Total Liabilities and Net Assets	<u>\$ 334,297,215</u>