

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

**Distribution Date: 11/25/2015**

**Reporting Period: 10/01/2015 – 10/31/2015**

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	9/30/2015	Net Activity	10/31/2015	
1. Student Loan - Principal Balance	\$ 212,297,987.00	\$ (4,280,129.71)	\$ 208,017,857.29	% of Initial Pool Balance 61.90%
2. Interest expected to be Capitalized	\$ 2,383,782.27	\$ (110,197.76)	\$ 2,273,584.51	
<b>3. Total Pool Balance</b>	<b>\$ 214,681,769.27</b>	<b>\$ (4,390,327.47)</b>	<b>\$ 210,291,441.80</b>	
4. Student Loan - Accrued Borrower Interest Balance	\$ 3,454,824.74	\$ 294,473.89	\$ 3,749,298.63	
5. Accrued Interest Subsidy & Special Allowance	\$ (844,435.80)	\$ 428,013.65	\$ (416,422.15)	
6. Weighted Average Coupon Rate	4.904%		4.906%	
7. Weighted Average Remaining to Maturity (in months)	104.86		105.14	
8. Number of Loans	81,159		79,636	
9. Number of Borrowers	43,135		42,363	

B. Adjusted Pool Balance	9/30/2015	Change	10/31/2015
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)	\$ 536,704.42	\$ (10,975.82)	\$ 525,728.60
<b>3 Adjusted Pool Balance (A3 + B1 + B2)</b>	<b>\$ 215,218,473.69</b>		<b>\$ 210,817,170.40</b>

C. Other Fund Balances	9/30/2015	Change	10/31/2015
1. Collection Fund	\$ 4,466,437.25	\$ 185,292.74	\$ 4,651,729.99
2. Reserve Fund	\$ 547,032.94	\$ (10,328.52)	\$ 536,704.42
3. Department Rebate Fund	\$ 844,435.80	\$ (844,435.80)	\$ -
4. Acquisitions Fund	\$ -	\$ -	\$ -
<b>5. Total - Other Account Balances</b>	<b>\$ 5,857,905.99</b>	<b>\$ (669,471.58)</b>	<b>\$ 5,188,434.41</b>

D. Notes Payable	Final Maturity	CUSIP	Spread	9/30/2015	%	10/31/2015	%
1. 2013-2 LIBOR Notes	4/25/2030	69339DAA6	1mL+0.55%	\$ 209,160,463.55	100.00%	\$ 205,089,137.76	100.00%
<b>2. Total Notes Payable</b>				<b>\$ 209,160,463.55</b>	<b>100.00%</b>	<b>\$ 205,089,137.76</b>	<b>100.00%</b>

E. Parity Ratio Calculation:	9/30/2015	Change	10/31/2015
1. Student Loan - Principal	\$ 212,297,987.00	\$ (4,280,129.71)	\$ 208,017,857.29
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 2,383,782.27	\$ (110,197.76)	\$ 2,273,584.51
<b>3. Pool Balance (E1 + E2)</b>	<b>\$ 214,681,769.27</b>	<b>\$ (4,390,327.47)</b>	<b>\$ 210,291,441.80</b>
4. Specified Reserve Fund Balance	\$ 536,704.42	\$ (10,975.82)	\$ 525,728.60
<b>5. Adjusted Pool Balance (E3+E4+E5)</b>	<b>\$ 215,218,473.69</b>	<b>\$ (4,401,303.29)</b>	<b>\$ 210,817,170.40</b>
<b>6. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)</b>	<b>\$ 205,089,137.76</b>	<b>\$ (4,326,481.13)</b>	<b>\$ 200,762,656.63</b>
<b>7. Net Assets (E6 - E7)</b>	<b>\$ 10,129,335.93</b>	<b>\$ (74,822.16)</b>	<b>\$ 10,054,513.77</b>
<b>9. Parity Ratio</b>	<b>1.0494</b>		<b>1.0501</b>

F. Specified Overcollateralization Amount	9/30/2015	10/31/2015
1. 1.70% of current Adjusted Pool Balance	\$ 3,658,714.05	\$ 3,583,891.90
2. 1.90% of initial Adjusted Pool Balance	\$ 6,470,621.88	\$ 6,470,621.88
<b>3. Total - Specified Overcollateralization Amount</b>	<b>\$ 10,129,335.93</b>	<b>\$ 10,054,513.77</b>

II. Series 2013-2 FRN Transactions and Accruals

		Beg/End Balances
<b>A.</b>	<b>Student Loan Cash Principal Activity</b>	<b>212,297,987.00</b>
	1 Borrower Payments	\$ (2,580,953.88)
	2 Claim Payments	\$ (1,065,976.40)
	3 Consolidation Payoffs	\$ (1,033,958.63)
	4 Other Cash Payments from Servicer	\$ 13,508.27
	5 Acquisitions / Sales	\$ -
	<b>6 Total Principal Cash Activity</b>	<b>\$ (4,667,380.64)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>	
	1 Capitalized Interest	\$ 389,594.30
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (440.31)
	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	\$ (1,903.06)
	<b>9 Total Non-Cash Principal Activity</b>	<b>\$ 387,250.93</b>
<b>C.</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ (4,280,129.71)</b>
<b>D.</b>	<b>Student Loan Cash Interest Activity</b>	<b>2,610,388.94</b>
	1 Borrower Payments (includes Late Fees)	\$ (481,488.57)
	2 Claim Payments	\$ (19,262.17)
	3 Consolidation Payoffs	\$ (16,074.60)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ (234,780.98)
	7 Special Allowance Payments (SAP)	\$ 1,475,941.12
	<b>8 Total Interest Collections</b>	<b>\$ 724,334.80</b>
<b>E.</b>	<b>Student Loan Non-Cash Interest Activity</b>	
	1 Borrower Accruals	\$ 842,646.71
	2 Interest Subsidy Payment Accrual	\$ 67,539.99
	3 Special Allowance Payment Accrual Estimate	\$ (477,354.47)
	4 Prior Qtr Int Subsidy & Special Allowance Accrual Adj	\$ 257.67
	5 Capitalized Interest (10s-13s)	\$ (389,594.30)
	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	\$ (45,342.86)
	<b>9 Total Non-Cash Interest Activity</b>	<b>\$ (1,847.26)</b>
<b>F.</b>	<b>Total Student Loan Interest Activity</b>	<b>\$ 722,487.54</b>
<b>G.</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ (24,212.61)</b>
<b>H.</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$ (619,479.71)</b>
		<b>\$ 211,350,733.77</b>

**PHEAA - 2013-2 Floating Rate Student Loan Asset Backed Notes**  
**Statement to Noteholders**  
**Report Date: 10/31/15**

**III. Series 2013-2 FRN - Collection Account Reconciliation**  
**Cash Receipts & Disbursements for the Report Period: 10/01/15 - 10/31/15**

	<b>Beginning Cash Balance</b>	<b>\$ 4,908,619.18</b>
<b>A.</b>	<b>Principal Cash Collections</b>	
	1 Principal Payments Received - Borrower Payments	\$ 2,580,953.88
	2 Principal Payments Received - Claim Payments	\$ 1,065,976.40
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,033,958.63
	4 Principal Payments Received - Other Payments from Servicer	\$ (13,508.27)
	5 Principal Payments Received - Sales	\$ -
	<b>6 Total Principal Collections</b>	<b>\$ 4,667,380.64</b>
<b>B.</b>	<b>Interest Cash Collections</b>	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 481,488.57
	2 Interest Payments Received - Claim Payments	\$ 19,262.17
	3 Interest Payments Received - Consolidation Payoffs	\$ 16,074.60
	4 Interest Payments Received - Other Payments from Servicer	\$ -
	5 Interest Payments Received - Interest Subsidy & Special Payments	\$ -
	6 Interest Payments Received - Sales	\$ -
	<b>7 Total Interest Collections</b>	<b>\$ 516,825.34</b>
<b>C.</b>	<b>Reimbursements from Servicer</b>	\$ -
<b>D.</b>	<b>Reimbursements from Dept of Education for Direct Consolidation Payoffs</b>	\$ -
<b>E.</b>	<b>Reimbursements from Servicer for Keystone Rebate Fees</b>	\$ 913.12
<b>F.</b>	<b>Reimbursements from BOA/Merrill Lynch for overestimated fees</b>	\$ -
<b>G.</b>	<b>Transfer to Collection Fund</b>	\$ -
<b>H.</b>	<b>Transfer from Reserve Fund</b>	\$ 10,328.52
<b>I.</b>	<b>Transfers to Department Rebate Fund</b>	\$ (396,724.34)
<b>J.</b>	<b>Investment Earnings</b>	
	1 Collection Account Investment Earnings	\$ 51.02
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 4.28
	4 Acquisition Fund Investment Earnings	\$ -
	5 Reserve Fund Investment Earnings	\$ 4.63
	<b>6 Total Investment Earnings</b>	<b>\$ 59.93</b>
<b>K.</b>	<b>Funds Previously Remitted - Cash Disbursements</b>	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (4,150.03)
	2 Servicing Fees	\$ (136,565.37)
	3 Indenture Trustee Fee	\$ (2,622.86)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Admin Fees	\$ (54,703.29)
	6 Interest Payments - LIBOR Notes	\$ (133,984.13)
	7 Principal Payments - LIBOR Notes	\$ (4,071,325.79)
	8 Funds transferred to the Issuer	\$ (117,871.89)
	<b>9 Total Previously Remitted Fees</b>	<b>\$ (4,522,223.36)</b>
<b>L.</b>	<b>Total Cash Available at 10/31/15 (Collection Fund)</b>	<b>\$ 5,185,179.03</b>

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

**Statement to Noteholders**

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**Report Period: 10/01/15 - 10/31/15**

**IV. Series 2013-2 FRN - Notes Payable Detail**

	Reset Date	1m LIBOR
<b>A. LIBOR Rate Reset</b>	10/22/15	0.19695%

<b>B. LIBOR Rate Interest Calculation</b>	Spread	Interest Rate	Payment Date	# of Days	Start Date	End Date	Interest Payment
2013-2 FRN LIBOR Notes	0.55%	0.74695%	11/25/2015	30	10/26/2015	11/24/2015	\$ 127,659.44
<b>Total - 2013-2 FRN Interest Payable</b>							<b>\$ 127,659.44</b>

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

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**V. Principal Distributions and Reserve Fund Reconciliation**

<b>A. Distribution Amounts thru November 25th, 2015</b>		<b>2013-2 LIBOR Notes</b>		
1	Monthly Interest Due	\$	127,659.44	
2	Monthly Interest Paid	\$	127,659.44	
3	<b>Interest Shortfall</b>	\$	-	
4	Interest Shortfall Due	\$	-	
5	Interest Shortfall Paid	\$	-	
6	<b>Interest Shortfall</b>	\$	-	
7	<b>Monthly Principal Paid</b>	\$	4,326,481.13	
8	<b>Total Distribution Amount</b>	\$	4,454,140.57	
<b>B. Principal Distribution Amount Reconciliation</b>		<b>Actual Distribution</b>		
1	Notes Outstanding as of 10/31/15	\$	205,089,137.76	
2	Current Adjusted Pool Balance 10/31/15	\$	210,817,170.40	
3	less: Specified Overcollateralization Amount 10/31/15	\$	10,054,513.77	
4	Total (B2-B3)	\$	200,762,656.63	
5	Total Principal Distribution Amount (B1-B4)	\$	4,326,481.13	
<b>C. Reserve Fund Reconciliation</b>		<b>Reserve Fund</b>		
1	Beginning Period Balance 10/01/15	\$	536,704.42	
2	Deposits to Reserve Fund	\$	-	
3	Interest Earned	\$	4.63	
4	Transfer of Interest Earned to the Collection Account	\$	(4.63)	
5	Transfer of Excess Reserve to the Collection Account	\$	-	
6	Total Reserve Fund Balance Available at 10/31/15	\$	536,704.42	
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$	-	
8	Total Adjusted Reserve Fund Balance Available 10/31/15	\$	536,704.42	
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$	525,728.60	
10	<b>Excess Reserve - Transfer to/ (from) Collection Account</b>	\$	<b>10,975.82</b>	
<b>D.</b>	<b>LIBOR Note Balances</b>	<b>10/26/2015</b>	<b>Paydown Factors</b>	<b>11/25/2015</b>
1	2013-2 FRN LIBOR Notes	\$ 205,089,137.76	\$ 4,326,481.13	\$ 200,762,656.63
2	2013-2 Pool Factor	0.6190436	0.0130591	0.6059845
	<b>Total Notes Outstanding</b>	<b>\$ 205,089,137.76</b>	<b>\$ 4,326,481.13</b>	<b>\$ 200,762,656.63</b>

**VI. Series 2013-2 FRN - Priority of Distributions**

		<b>Per Distribution Date Certificate</b>	<b>Available Funds Balance</b>	
		<b>Total Available Funds</b>		\$ 5,185,179.03
Section 5.02	Transfer of remaining funds in Acquisiton Fund not used to purchase loans or pay acquisition costs	\$ -	\$	5,185,179.03
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$ 10,975.82	\$	5,196,154.85
Section 5.04(c)	<b><u>Distributions:</u></b>			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 4,137.48	\$	5,192,017.37
(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;	\$ 409,814.48	\$	4,782,202.89
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 2,654.61	\$	4,779,548.28
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$	4,778,548.28
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (July Distribution)		\$	4,778,548.28
(iv)	Payment of the Administrator Fee to the Administrator	\$ 53,670.44	\$	4,724,877.84
(iv)	Payment of Other Administration Expense to the Administrator (July Distribution only)		\$	4,724,877.84
(v)	Payment of the Primary Servicing fee to the Servicer	\$ 134,164.47	\$	4,590,713.37
(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;	\$ 127,659.44	\$	4,463,053.93
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;	\$ -	\$	4,463,053.93
(viii)	to the Noteholders, the Principal Distribution Amount	\$ 4,326,481.13	\$	136,572.80
(ix)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee	\$ -	\$	136,572.80
(x)	Remaining amounts released to the Depositor	\$ 136,572.80	\$	-

VII. Series 2013-2 Portfolio Characteristics

		Number of Loans		Ending Principal Balance		% of Balance		Wgt. Avg. Coupon		Wgt. Avg Repayment	
				\$	\$	%	%	%	%	# months	# months
		9/30/2015	10/31/2015	9/30/2015	10/31/2015	9/30/2015	10/31/2015	9/30/2015	10/31/2015	9/30/2015	10/31/2015
A	<b>Borrower Status Distribution:</b>										
	<b>Interim</b>										
	In-School	327	293	\$ 1,023,982	\$ 945,734	0.48%	0.45%	4.823%	4.818%	120	120
	Grace	185	192	667,625	676,649	0.31%	0.33%	5.754%	5.669%	119	118
	<b>Repayment</b>										
	Current	54,244	53,844	127,149,036	126,848,665	59.90%	61.34%	4.895%	4.898%	102	103
	31-60 Days Delinquent	2,878	2,444	9,081,458	7,274,542	4.28%	3.50%	5.179%	4.949%	102	102
	61-90 Days Delinquent	1,596	1,644	4,913,031	5,457,695	2.31%	2.26%	4.855%	5.241%	102	105
	91-120 Days Delinquent	1,023	962	3,302,193	3,252,112	1.56%	1.56%	5.026%	4.981%	115	111
	121-180 Days Delinquent	1,379	1,308	4,404,681	4,100,197	2.07%	1.97%	4.808%	4.758%	102	101
181-270 Days Delinquent	1,332	1,363	4,361,961	4,340,864	2.05%	2.09%	4.973%	4.858%	103	103	
> 271 Days Delinquent	761	673	2,177,234	2,018,735	1.03%	0.97%	4.542%	4.887%	96	98	
	<b>Total Repayment</b>	<b>63,213</b>	<b>62,238</b>	<b>155,389,594</b>	<b>153,292,812</b>	<b>73.20%</b>	<b>73.69%</b>	<b>4.905%</b>	<b>4.906%</b>	<b>102</b>	<b>103</b>
	Forbearance	7,740	7,673	27,206,748	26,762,313	12.82%	12.87%	5.027%	5.065%	112	111
	Deferment	9,694	9,240	28,010,039	26,340,350	13.19%	12.66%	4.562%	4.601%	110	108
F	<b>Total Portfolio</b>	<b>81,159</b>	<b>79,636</b>	<b>\$ 212,297,987</b>	<b>\$ 208,017,857</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.905%</b>	<b>4.906%</b>	<b>102</b>	<b>103</b>

Note: Delinquent means more than 30 days past due

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

Statement to Noteholders

Report Date: 10/31/15

Report Period: 10/01/15 - 10/31/15

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	
			\$	\$	%	%	%	%		
	9/30/2015	10/31/2015	9/30/2015	10/31/2015	9/30/2015	10/31/2015	9/30/2015	10/31/2015	9/30/2015	10/31/2015
<b>A Borrower Status Type:</b>										
<b>1 Loan Type</b>										
1. Subsidized Consolidation Loans	96	95	\$ 1,744,297	\$ 1,738,441	0.82%	0.84%	4.910%	4.910%	220	220
2. Unsubsidized Consolidation Loans	103	102	2,920,511	2,928,604	1.38%	1.41%	5.059%	5.068%	229	230
3. Subsidized Stafford Loans	45,122	44,257	91,881,475	89,972,969	43.28%	43.25%	4.551%	4.553%	97	97
4. Unsubsidized Stafford Loans	32,127	31,544	94,712,695	92,869,029	44.61%	44.64%	4.638%	4.642%	106	107
5. Grad PLUS Loans	109	108	1,370,047	1,340,779	0.65%	0.64%	8.221%	8.216%	137	139
6. PLUS Loans	3,602	3,530	19,668,963	19,168,035	9.26%	9.21%	7.590%	7.591%	79	80
<b>Total - Loan Type</b>	<b>81,159</b>	<b>79,636</b>	<b>\$ 212,297,987</b>	<b>\$ 208,017,857</b>	<b>100%</b>	<b>100%</b>	<b>4.905%</b>	<b>4.906%</b>	<b>102</b>	<b>103</b>
<b>2 Program Type</b>										
1. Graduate	7,819	7,678	\$ 43,215,526	\$ 42,276,253	20.36%	20.32%	5.098%	5.097%	121	122
2. Undergraduate	61,985	60,848	147,712,234	144,854,228	69.58%	69.64%	4.918%	4.920%	99	99
3. Proprietary	11,355	11,110	21,370,227	20,887,377	10.07%	10.04%	4.423%	4.425%	89	89
<b>Total - Program Type</b>	<b>81,159</b>	<b>79,636</b>	<b>\$ 212,297,987</b>	<b>\$ 208,017,857</b>	<b>100%</b>	<b>100%</b>	<b>4.905%</b>	<b>4.906%</b>	<b>102</b>	<b>103</b>
<b>3 School Type</b>										
1. 4 Year Public	38,667	38,009	\$ 114,317,580	\$ 111,967,633	53.85%	53.83%	5.196%	5.196%	104	104
2. 4 Year Private	18,213	17,868	51,587,941	50,588,236	24.30%	24.32%	4.731%	4.734%	106	106
3. 2 Year Public	9,373	9,170	17,401,373	17,074,492	8.20%	8.21%	4.280%	4.281%	102	102
4. 2 Year Private	3,414	3,345	7,398,065	7,302,428	3.48%	3.51%	4.488%	4.500%	103	103
5. Prop/Voc/Tech	11,354	11,109	21,369,373	20,886,523	10.07%	10.04%	4.423%	4.425%	89	89
6. Unknown	138	135	223,655	198,545	0.11%	0.10%	4.691%	4.533%	112	112
<b>Total - School Type</b>	<b>81,159</b>	<b>79,636</b>	<b>\$ 212,297,987</b>	<b>\$ 208,017,857</b>	<b>100%</b>	<b>100%</b>	<b>4.905%</b>	<b>4.906%</b>	<b>102</b>	<b>103</b>

**B. Weighted Average Payments Made**

	W.A. Time until repayment (months)	
	9/30/2015	10/31/2015
1. In school	31	28
2. Grace	3	2
3. Deferment	17	17
4. Forbearance	4	4
<b>W.A. Time in Repayment (months)</b>		
5. Repayment	85	87
<b>6. Total Portfolio Weighted Average</b>	<b>60</b>	<b>61</b>

IX. Series 2013-2 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			10/31/2015	10/31/2015				10/31/2015	10/31/2015
<b>A</b>	<b>Stafford</b>				<b>B</b>	<b>Unsub Stafford</b>			
	<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	\$ 10,977	0.01%	SE/SG	Tbill + 3.10%	Variable	\$ 106,078
	SD	Tbill + 3.25%	Fixed	40,835	0.02%	SH	Tbill + 2.50%	Variable	18,835
	SE	Tbill + 3.10%	Fixed	4,661	0.00%	SJ	Tbill + 2.20%	Variable	19,573
	SE/SG	Tbill + 3.10%	Variable	157,202	0.08%	SK	Tbill + 2.80%	Variable	66,597
	SH	Tbill + 2.50%	Variable	24,094	0.01%	LA	1mL + 1.74, No negative SAP	Variable	5,720,109
	SJ	Tbill + 2.20%	Variable	24,227	0.01%	LB	1mL + 2.34, No negative SAP	Variable	29,836,258
	SK	Tbill + 2.80%	Variable	119,269	0.06%	LE	1mL + 1.74 Negative SAP	Fixed	8,001,393
	LA	1mL + 1.74, No negative SAP	Variable	6,127,229	2.95%	LF	1mL + 2.34 Negative SAP	Fixed	47,568,943
	LB	1mL + 2.34, No negative SAP	Variable	29,763,215	14.31%	LI	1mL + 1.34 Negative SAP	Fixed	186,442
	LE	1mL + 1.74 Negative SAP	Fixed	7,736,654	3.72%	LJ	1mL + 1.94 Negative SAP	Fixed	1,284,084
	LF	1mL + 2.34 Negative SAP	Fixed	44,461,555	21.37%	None - Not eligible for SAP			63,238
	LI	1mL + 1.34 Negative SAP	Fixed	231,697	0.11%				
	LJ	1mL + 1.94 Negative SAP	Fixed	1,203,336	0.58%				
	None - Not eligible for SAP			70,043	0.03%				
	<b>Total - Stafford</b>			<b>\$ 89,974,994</b>	<b>43.25%</b>	<b>Total - Unsub Stafford</b>			<b>\$ 92,871,550</b>
									<b>44.65%</b>
<b>C</b>	<b>Consolidation</b>				<b>D</b>	<b>Plus/SLS</b>			
	<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	\$ -
	SG	T-bill + 3.10%	Variable	-	0.00%	SD/SE/SG/SH	T-Bill + 3.10%	Variable	79,537
	SE/SL	T-bill + 3.10%	Fixed	145,657	0.07%	LD	1mL + 2.64 No negative SAP	Variable	1,968,705
	LC	1mL + 2.64 No Negative SAP	Fixed	2,292,002	1.10%	LH	1mL + 2.64 Negative SAP	Fixed	16,664,261
	LG	1mL + 2.64 Negative SAP	Fixed	2,044,417	0.98%	LM	1mL + 1.94 Negative SAP	Fixed	1,794,178
	LK	1mL + 2.24 Negative SAP	Fixed	184,968	0.09%	None - Not eligible for SAP			3,190
	None - Not eligible for SAP			-	0.00%				
	<b>Total - Consolidation</b>			<b>\$ 4,667,045</b>	<b>2.24%</b>	<b>Total - Plus/SLS</b>			<b>\$ 20,509,870</b>
									<b>9.86%</b>
					<b>E</b>	<b>Credit Balance Loans</b>			(5,602)
									0.00%
	<b>Total - Consolidation</b>			<b>\$ 4,667,045</b>	<b>2.24%</b>	<b>Total Ending Balance at 10/31/15</b>			<b>\$ 208,017,857</b>
									<b>100%</b>

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

**A. Payment History and CPRs**

Month End Date	Actual Ending Pool Balance	Since Issued CPR
10/31/2015	\$ 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*	\$	1,085,238.57
b. 1-3% write offs		23,293.48
c. Claims filed pending payment		<u>669,040.53</u>
d. Total Current Period Defaults	\$	1,777,572.58
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	26,827,369.48
b. 1-3% write offs		593,990.00
c. Claims filed pending payment		<u>669,040.53</u>
d. Total Cumulative Defaults	\$	28,090,400.01
3. Cumulative Default (% of original pool balance)		8.28%
4. Cumulative Default (% of cumulative Entered Repay Balance)		9.63%
5. Cumulative Recoveries	\$	26,827,369.48
6. Cumulative Recovery Rate (2a/2d)		95.50%
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: 10/31/15**

**Report Period: 10/01/15 - 10/31/15**

**XI. Balance Sheet**

<b><u>ASSETS</u></b>	<b><u>10/31/2015</u></b>
Cash	\$ 532,536
Assets Held by Trustee	
Investments	5,188,434
Accrued Interest Receivable	3,332,948
Student Loans Receivable, Net	207,712,857
Prepa	
Total Assets	<u>\$ 216,766,775</u>
 <b><u>LIABILITIES AND NET ASSETS</u></b>	
Bonds Payable	\$ 205,089,137
Discount on Bonds Payable	(203,388)
Accrued Interest Payable	25,532
Other Accounts Payable & Accrued Expenses	197,204
Deferred Call Premium	(721,100)
Total Liabilities	<u>\$ 204,387,385</u>
Net Assets	<u>\$ 12,379,390</u>
Total Liabilities and Net Assets	<u>\$ 216,766,775</u>
Parity Ratio	<u>1.0501</u>