

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

**Distribution Date: 12/26/2014**

**Reporting Period: 11/01/2014 – 11/30/2014**

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**

	10/31/2014	Net Activity	11/30/2014	
1. Student Loan - Principal Balance	\$ 262,337,124.84	\$ (3,977,260.16)	\$ 258,359,864.68	% of Initial Pool Balance 77.03%
2. Interest expected to be Capitalized	\$ 3,468,473.68	\$ (164,953.53)	\$ 3,303,520.15	
<b>3. Total Pool Balance</b>	<b>\$ 265,805,598.52</b>	<b>\$ (4,142,213.69)</b>	<b>\$ 261,663,384.83</b>	
4. Student Loan - Accrued Borrower Interest Balance	\$ 4,898,401.85	\$ (46,126.15)	\$ 4,852,275.70	
5. Accrued Interest Subsidy & Special Allowance	\$ (517,713.29)	\$ (505,804.12)	\$ (1,023,517.41)	
6. Weighted Average Coupon Rate	4.897%		4.897%	
7. Weighted Average Remaining to Maturity (in months)	104.46		104.35	
8. Number of Loans	98,289		96,947	
9. Number of Borrowers	51,926		51,231	

**B. Adjusted Pool Balance**

	10/31/2014	Change	11/30/2014
1. Capitalized Interest Fund	\$ -	\$ -	\$ -
2. Specified Reserve Fund Balance (greater of 0.25% of Pool Balance and 0.15% Initial Pool Balance)	\$ 664,514.00	\$ (10,355.54)	\$ 654,158.46
<b>3 Adjusted Pool Balance (A3 + B1 + B2)</b>	<b>\$ 266,470,112.52</b>		<b>\$ 262,317,543.29</b>

**C. Other Fund Balances**

	10/31/2014	Change	11/30/2014
1. Collection Fund	\$ 5,534,132.26	\$ (930,907.67)	\$ 4,603,224.59
2. Reserve Fund	\$ 677,627.58	\$ (13,113.58)	\$ 664,514.00
3. Department Rebate Fund	\$ 1,737.89	\$ 515,974.42	\$ 517,712.31
4. Acquisitions Fund	\$ -	\$ -	\$ -
<b>5. Total - Other Account Balances</b>	<b>\$ 5,535,870.15</b>	<b>\$ (428,046.83)</b>	<b>\$ 5,785,450.90</b>

**D. Notes Payable**

	Final Maturity	CUSIP	Spread	10/31/2014	%	11/30/2014	%
1. 2013-2 LIBOR Notes	4/25/2030	69339DAA6	1mL+0.55%	\$ 261,849,346.50	100.00%	\$ 256,513,595.60	100.00%
<b>2. Total Notes Payable</b>				<b>\$ 261,849,346.50</b>	<b>100.00%</b>	<b>\$ 256,513,595.60</b>	<b>100.00%</b>

**E. Parity Ratio Calculation:**

	10/31/2014	Change	11/30/2014
1. Student Loan - Principal	\$ 262,337,124.84	\$ (3,977,260.16)	\$ 258,359,864.68
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized	\$ 3,468,473.68	\$ (164,953.53)	\$ 3,303,520.15
<b>3. Pool Balance (E1 + E2)</b>	<b>\$ 265,805,598.52</b>	<b>\$ (4,142,213.69)</b>	<b>\$ 261,663,384.83</b>
4. Specified Reserve Fund Balance	\$ 664,514.00	\$ (10,355.54)	\$ 654,158.46
<b>5. Adjusted Pool Balance (E3+E4+E5)</b>	<b>\$ 266,470,112.52</b>	<b>\$ (4,152,569.23)</b>	<b>\$ 262,317,543.29</b>
<b>6. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)</b>	<b>\$ 257,191,223.18</b>	<b>\$ (4,760,005.44)</b>	<b>\$ 252,431,217.74</b>
<b>7. Net Assets (E6 - E7)</b>	<b>\$ 9,278,889.34</b>	<b>\$ 607,436.21</b>	<b>\$ 9,886,325.55</b>
9. Parity Ratio	1.0361		1.0392

**F. Specified Overcollateralization Amount**

1. 1.70% of current Adjusted Pool Balance	\$ 4,529,991.91	\$ 4,459,398.24
2. 1.90% of initial Adjusted Pool Balance	\$ 6,470,621.88	\$ 6,470,621.88
<b>3. Total - Specified Overcollateralization Amount</b>	<b>\$ 11,000,613.79</b>	<b>\$ 10,930,020.11</b>

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

Statement to Noteholders

Report Date: 11/30/14

Report Period: 11/01/14 - 11/30/14

II. Series 2013-2 FRN Transactions and Accruals

		Beg/End Qtr Balances
<b>A.</b>	<b>Student Loan Cash Principal Activity</b>	<b>262,337,124.84</b>
	1 Borrower Payments	\$ (2,540,763.80)
	2 Claim Payments	\$ (828,730.36)
	3 Consolidation Payoffs	\$ (1,049,162.70)
	4 Other Cash Payments from Servicer	\$ 1,885.79
	5 Acquisitions / Sales	\$ -
	<b>6 Total Principal Cash Activity</b>	<b>\$ (4,416,771.07)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>	
	1 Capitalized Interest	\$ 441,215.40
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (371.26)
	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	\$ (1,333.23)
	<b>9 Total Non-Cash Principal Activity</b>	<b>\$ 439,510.91</b>
<b>C.</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ (3,977,260.16)</b>
<b>D.</b>	<b>Student Loan Cash Interest Activity</b>	<b>4,380,689.56</b>
	1 Borrower Payments (includes Late Fees)	\$ (524,637.72)
	2 Claim Payments	\$ (12,941.37)
	3 Consolidation Payoffs	\$ (16,447.43)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	<b>8 Total Interest Collections</b>	<b>\$ (554,026.52)</b>
<b>E.</b>	<b>Student Loan Non-Cash Interest Activity</b>	
	1 Borrower Accruals	\$ 982,911.91
	2 Interest Subsidy Payment Accrual	\$ 90,458.12
	3 Special Allowance Payment Accrual Estimate	\$ (596,262.24)
	4 Prior Qtr Int Subsidy & Special Allowance Accrual Adj	\$ -
	5 Capitalized Interest (10s-13s)	\$ (441,215.40)
	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	\$ (33,797.14)
	<b>9 Total Non-Cash Interest Activity</b>	<b>\$ 2,095.25</b>
<b>F.</b>	<b>Total Student Loan Interest Activity</b>	<b>\$ (551,931.27)</b>
<b>G.</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ (19,743.49)</b>
		<b>\$ (213,286.41)</b>
<b>H.</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$ (233,029.90)</b>
		<b>\$ 262,188,622.97</b>

III. Series 2013-2 FRN - Collection Account Reconciliation  
Cash Receipts & Disbursements for the Report Period: 11/01/14 - 11/30/14

	<b>Beginning Cash Balance</b>	<b>\$ 6,228,004.68</b>
<b>A.</b>	<b>Principal Cash Collections</b>	
	1 Principal Payments Received - Borrower Payments	\$ 2,540,763.80
	2 Principal Payments Received - Claim Payments	\$ 828,730.36
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,049,162.70
	4 Principal Payments Received - Other Payments from Servicer	\$ (1,885.79)
	5 Principal Payments Received - Sales	\$ -
	<b>6 Total Principal Collections</b>	<b>\$ 4,416,771.07</b>
<b>B.</b>	<b>Interest Cash Collections</b>	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 524,637.72
	2 Interest Payments Received - Claim Payments	\$ 12,941.37
	3 Interest Payments Received - Consolidation Payoffs	\$ 16,447.43
	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>\$ 554,026.52</b>
<b>C.</b>	<b>Reimbursements from Servicer</b>	\$ 58.33
<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>	\$ 301.81
<b>F.</b>	<b>Reimbursements from BOA/Merrill Lynch for overestimated fees</b>	\$ -
<b>G.</b>	<b>Transfer from Capitalized Interest Fund</b>	\$ -
<b>H.</b>	<b>Transfer from Reserve Fund</b>	\$ 13,113.58
<b>I.</b>	<b>Transfers to Department Rebate Fund</b>	\$ (515,974.42)
<b>J.</b>	<b>Investment Earnings</b>	
	1 Collection Account Investment Earnings	\$ 6.48
	2 Payments Clearing Account Investment Earnings	\$ 56.17
	3 Rebate Fund Investment Earnings	\$ 8.83
	4 Acquisition Fund Investment Earnings	\$ -
	5 Reserve Fund Investment Earnings	\$ 5.89
	<b>6 Total Investment Earnings</b>	<b>\$ 77.37</b>
<b>K.</b>	<b>Funds Previously Remitted - Cash Disbursements</b>	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (4,785.44)
	2 Servicing Fees	\$ (164,379.54)
	3 Indenture Trustee Fee	\$ (3,389.39)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Admin Fees	\$ (67,762.76)
	6 Interest Payments - LIBOR Notes	\$ (148,075.81)
	7 Principal Payments - LIBOR Notes	\$ (5,335,750.90)
	8 Funds transferred to the Issuer	\$ -
	<b>9 Total Previously Remitted Fees</b>	<b>\$ (5,725,143.84)</b>
<b>L.</b>	<b>Total Cash Available at 11/30/14 (Collection Fund)</b>	<b>\$ 4,971,235.10</b>

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

**Statement to Noteholders**

**Report Date: 11/30/14**

**Report Period: 11/01/14 - 11/30/14**

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

	Reset Date	1m LIBOR
<b>A. LIBOR Rate Reset</b>	11/21/14	0.15525%

<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%	0.70525%	12/26/2014	31	11/25/2014	12/25/2014	\$ 155,780.35
<b>Total - 2013-2 FRN Interest Payable</b>							<b>\$ 155,780.35</b>

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

**Statement to Noteholders**

**Report Date: 11/30/14**

**Report Period: 11/01/14 - 11/30/14**

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

<b>A. Distribution Amounts thru December 26th, 2014</b>		<b>2013-2 LIBOR Notes</b>		
1	Quarterly Interest Due	\$	155,780.35	
2	Quarterly Interest Paid	\$	155,780.35	
3	<b>Interest Shortfall</b>	\$	-	
4	Interest Shortfall Due	\$	-	
5	Interest Shortfall Paid	\$	-	
6	<b>Interest Shortfall</b>	\$	-	
7	<b>Quarterly Principal Paid</b>	\$	4,082,377.86	
8	<b>Total Distribution Amount</b>	\$	4,238,158.21	
<b>B. Principal Distribution Amount Reconciliation</b>		<b>Actual Distribution</b>		
1	Notes Outstanding as of 11/30/14	\$	257,191,223.18	
2	Current Adjusted Pool Balance 11/30/14	\$	262,317,543.29	
3	less: Specified Overcollateralization Amount 11/30/14	\$	10,930,020.11	
4	Total (B2-B3)	\$	251,387,523.18	
5	Total Principal Distribution Amount (B1-B4)	\$	5,803,700.00	
		\$	4,082,377.86	
<b>C. Reserve Fund Reconciliation</b>		<b>Reserve Fund</b>		
1	Beginning Period Balance 11/01/14	\$	664,514.00	
2	Deposits to Reserve Fund	\$	-	
3	Interest Earned	\$	5.89	
4	Transfer of Interest Earned to the Collection Account	\$	(5.89)	
5	Transfer of Excess Reserve to the Collection Account			
6	Total Reserve Fund Balance Available at 11/30/14	\$	664,514.00	
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$	-	
8	Total Adjusted Reserve Fund Balance Available 11/30/14	\$	664,514.00	
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$	654,158.46	
10	<b>Excess Reserve - Transfer to/ (from) Collection Account</b>	\$	<b>10,355.54</b>	
<b>D. LIBOR Note Balances</b>		<b>11/25/2014</b>	<b>Paydown Factors</b>	<b>12/26/2014</b>
1	2013-2 FRN LIBOR Notes	\$ 256,513,595.60	\$ 4,082,377.86	\$ 252,431,217.74
2	2013-2 Pool Factor	0.7742638	0.0123223	0.7619415
	<b>Total Notes Outstanding</b>	<b>\$ 256,513,595.60</b>	<b>\$ 4,082,377.86</b>	<b>\$ 252,431,217.74</b>

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

		<b>Available Funds Balance</b>
	<b>Per Distribution Date Certificate</b>	
	<b>Total Available Funds</b>	\$ 4,971,235.10
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs	\$ -
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$ 10,355.54
Section 5.04(c)	<b><u>Distributions:</u></b>	
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 4,782.61
(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;	\$ 505,803.12
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 3,215.12
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (July Distribution)	\$ -
(iv)	Payment of the Administrator Fee to the Administrator	\$ 66,451.40
(iv)	Payment of Other Administration Expense to the Administrator (July Distribution only)	\$ -
(v)	Payment of the Primary Servicing fee to the Servicer	\$ 162,180.18
(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;	\$ 155,780.35
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;	\$ -
(viii)	to the Noteholders, the Principal Distribution Amount	\$ 4,082,377.86
(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
		10/31/2014	11/30/2014	10/31/2014	11/30/2014	10/31/2014	11/30/2014	10/31/2014	11/30/2014	10/31/2014	11/30/2014
A	<b>Borrower Status Distribution:</b>										
	<b>Interim</b>										
	In-School	588	591	\$ 1,966,729	\$ 2,020,557	0.75%	0.78%	5.144%	5.125%	120	120
	Grace	341	167	1,096,557	506,964	0.42%	0.20%	5.059%	4.682%	119	119
	<b>Repayment</b>										
	Current	63,830	62,611	152,537,787	149,264,836	58.14%	57.77%	4.913%	4.910%	101	101
	31-60 Days Delinquent	2,864	3,611	8,343,466	11,000,095	3.18%	4.26%	4.933%	4.961%	98	103
	61-90 Days Delinquent	1,685	1,825	5,589,756	5,670,201	2.13%	2.19%	4.883%	4.864%	106	101
	91-120 Days Delinquent	1,180	1,164	3,626,835	3,891,687	1.38%	1.51%	4.658%	4.781%	104	108
	121-180 Days Delinquent	1,759	1,779	5,376,784	5,420,309	2.05%	2.10%	4.793%	4.758%	105	106
	181-270 Days Delinquent	1,776	1,770	5,845,962	5,587,102	2.23%	2.16%	4.701%	4.720%	110	102
	> 271 Days Delinquent	820	920	2,507,116	2,787,570	0.96%	1.08%	4.461%	4.448%	127	109
<b>Total Repayment</b>	<b>73,914</b>	<b>73,680</b>	<b>183,827,706</b>	<b>183,621,799</b>	<b>70.07%</b>	<b>71.07%</b>	<b>4.898%</b>	<b>4.897%</b>	<b>102</b>	<b>102</b>	
Forbearance	10,315	9,726	37,134,182	34,981,930	14.16%	13.54%	5.121%	5.081%	115	114	
Deferment	13,131	12,783	38,311,951	37,228,614	14.60%	14.41%	4.557%	4.561%	108	108	
F	<b>Total Portfolio</b>	<b>98,289</b>	<b>96,947</b>	<b>\$ 262,337,125</b>	<b>\$ 258,359,865</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.898%</b>	<b>4.897%</b>	<b>102</b>	<b>102</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: 11/30/14

Report Period: 11/01/14 - 11/30/14

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	
			\$	\$	%	%	%	%		
	10/31/2014	11/30/2014	10/31/2014	11/30/2014	10/31/2014	11/30/2014	10/31/2014	11/30/2014	10/31/2014	11/30/2014
<b>A Borrower Status Type:</b>										
<b>1 Loan Type</b>										
1. Subsidized Consolidation Loans	107	107	\$ 2,031,934	\$ 2,034,497	0.77%	0.79%	5.049%	5.052%	242	242
2. Unsubsidized Consolidation Loans	115	114	3,341,907	3,342,985	1.27%	1.29%	5.106%	5.110%	251	251
3. Subsidized Stafford Loans	54,405	53,734	114,052,375	112,211,835	43.48%	43.43%	4.529%	4.528%	96	96
4. Unsubsidized Stafford Loans	38,948	38,400	114,970,817	113,417,538	43.83%	43.90%	4.606%	4.608%	105	105
5. Grad PLUS Loans	138	133	1,704,548	1,620,810	0.65%	0.63%	8.150%	8.141%	130	131
6. PLUS Loans	4,576	4,459	25,236,543	25,732,200	10.00%	9.96%	7.531%	7.535%	80	79
<b>Total - Loan Type</b>	<b>98,289</b>	<b>96,947</b>	<b>\$ 261,338,125</b>	<b>\$ 258,359,865</b>	<b>100%</b>	<b>100%</b>	<b>4.898%</b>	<b>4.897%</b>	<b>102</b>	<b>102</b>
<b>2 Program Type</b>										
1. Graduate	9,457	9,339	\$ 52,805,858	\$ 51,941,920	20.13%	20.10%	5.090%	5.089%	118	119
2. Undergraduate	74,695	73,713	183,475,494	180,786,833	69.94%	69.97%	4.923%	4.921%	99	99
3. Proprietary	14,137	13,895	26,055,773	25,631,112	9.93%	9.92%	4.331%	4.338%	88	88
<b>Total - Program Type</b>	<b>98,289</b>	<b>96,947</b>	<b>\$ 262,337,125</b>	<b>\$ 258,359,865</b>	<b>100%</b>	<b>100%</b>	<b>4.898%</b>	<b>4.897%</b>	<b>102</b>	<b>102</b>
<b>3 School Type</b>										
1. 4 Year Public	46,156	45,547	\$ 140,972,086	\$ 138,610,546	53.74%	53.65%	5.216%	5.214%	102	102
2. 4 Year Private	22,193	21,918	64,767,799	63,883,847	24.69%	24.73%	4.702%	4.702%	106	106
3. 2 Year Public	11,475	11,320	21,276,392	21,094,567	8.11%	8.16%	4.264%	4.271%	101	101
4. 2 Year Private	4,164	4,105	9,009,329	8,886,032	3.43%	3.44%	4.470%	4.468%	103	103
5. Prop/Voc/Tech	14,136	13,894	26,054,716	25,630,055	9.93%	9.92%	4.331%	4.338%	88	88
6. Unknown	165	163	256,802	254,818	0.10%	0.10%	4.429%	4.446%	90	90
<b>Total - School Type</b>	<b>98,289</b>	<b>96,947</b>	<b>\$ 262,337,125</b>	<b>\$ 258,359,865</b>	<b>100%</b>	<b>100%</b>	<b>4.898%</b>	<b>4.897%</b>	<b>102</b>	<b>102</b>

**B. Weighted Average Payments Made**

	W.A. Time until repayment (months)	
	10/31/2014	11/30/2014
1. In school	27	28
2. Grace	2	3
3. Deferment	16	16
4. Forbearance	4	4
<b>W.A. Time in Repayment (months)</b>		
5. Repayment	76	76
<b>6. Total Portfolio Weighted Average</b>	<b>50</b>	<b>51</b>

IX. Series 2013-2 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			11/30/2014	11/30/2014				11/30/2014	11/30/2014
<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	\$ 12,130	0.00%	SE/SG	Tbill + 3.10%	Variable	\$ 139,750	0.05%
SD	Tbill + 3.25%	Fixed	48,131	0.02%	SH	Tbill + 2.50%	Variable	1,929	0.00%
SE	Tbill + 3.10%	Fixed	6,522	0.00%	SJ	Tbill + 2.20%	Variable	11,086	0.00%
SE/SG	Tbill + 3.10%	Variable	248,205	0.10%	SK	Tbill + 2.80%	Variable	115,282	0.04%
SH	Tbill + 2.50%	Variable	8,906	0.00%	LA	1mL + 1.74, No negative SAP	Variable	8,430,083	3.26%
SJ	Tbill + 2.20%	Variable	24,754	0.01%	LB	1mL + 2.34, No negative SAP	Variable	36,165,943	14.00%
SK	Tbill + 2.80%	Variable	153,399	0.06%	LE	1mL + 1.74 Negative SAP	Fixed	10,998,430	4.26%
LA	1mL + 1.74, No negative SAP	Variable	8,783,684	3.40%	LF	1mL + 2.34 Negative SAP	Fixed	55,763,358	21.58%
LB	1mL + 2.34, No negative SAP	Variable	36,899,913	14.28%	LI	1mL + 1.34 Negative SAP	Fixed	355,575	0.14%
LE	1mL + 1.74 Negative SAP	Fixed	11,318,723	4.38%	LJ	1mL + 1.94 Negative SAP	Fixed	1,405,383	0.54%
LF	1mL + 2.34 Negative SAP	Fixed	52,924,757	20.48%	None - Not eligible for SAP			32,812	0.01%
LI	1mL + 1.34 Negative SAP	Fixed	431,959	0.17%					
LJ	1mL + 1.94 Negative SAP	Fixed	1,308,398	0.51%					
None - Not eligible for SAP			45,982	0.02%					
<b>Total - Stafford</b>			<b>\$ 112,215,463</b>	<b>43.43%</b>	<b>Total - Unsub Stafford</b>			<b>\$ 113,419,630</b>	<b>43.90%</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	\$ 4,297	0.00%
SG	T-bill + 3.10%	Variable	-	0.00%	SD/SE/SG/SH	T-Bill + 3.10%	Variable	89,081	0.03%
SE/SL	T-bill + 3.10%	Fixed	145,764	0.06%	LD	1mL + 2.64 No negative SAP	Variable	2,707,222	1.05%
LC	1mL + 2.64 No Negative SAP	Fixed	2,611,659	1.01%	LH	1mL + 2.64 Negative SAP	Fixed	22,083,895	8.55%
LG	1mL + 2.64 Negative SAP	Fixed	2,434,329	0.94%	LM	1mL + 1.94 Negative SAP	Fixed	2,472,049	0.96%
LK	1mL + 2.24 Negative SAP	Fixed	185,730	0.07%	None - Not eligible for SAP			-	0.00%
None - Not eligible for SAP			-	0.00%					
<b>Total - Consolidation</b>			<b>\$ 5,377,481</b>	<b>2.08%</b>	<b>Total - Plus/SLS</b>			<b>\$ 27,356,546</b>	<b>10.59%</b>
					<b>E</b>	<b>Credit Balance Loans</b>		(9,255)	0.00%
					<b>Total Ending Balance at 11/30/14</b>			<b>\$ 258,359,865</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
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*	\$	841,671.73
b. 1-3% write offs		19,073.00
c. Claims filed pending payment		<u>464,203.37</u>
d. Total Current Period Defaults	\$	1,324,948.10
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	14,309,933.66
b. 1-3% write offs		353,153.76
c. Claims filed pending payment		<u>464,203.37</u>
d. Total Cumulative Defaults	\$	15,127,290.79
3. Cumulative Default (% of original pool balance)		4.46%
4. Cumulative Default (% of cumulative Entered Repayment Balance)		7.55%
5. Cumulative Recoveries	\$	10,906,124.07
6. Cumulative Recovery Rate (2a/2d)		94.60%
7. Cumulative Net Loss Rate (2b/2d)		2.33%
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: 11/30/14**

**Report Period: 11/01/14 - 11/30/14**

**XI. Balance Sheet**

<b><u>ASSETS</u></b>	<b><u>11/30/2014</u></b>
Cash	\$ 368,011
Assets Held by Trustee	
Investments	5,785,450
Accrued Interest Receivable	3,828,825
Student Loans Receivable, Net	257,968,505
Prepaid and Deferred Expenses	
Total Assets	<u>\$ 267,950,791</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>	
Bonds Payable	\$ 256,513,595
Discount on Bonds Payable	(283,529)
Accrued Interest Payable	30,151
Other Accounts Payable & Accrued Expenses	238,938
Deferred Call Premium	(750,262)
Total Liabilities	<u>\$ 255,748,894</u>
Net Assets	<u>\$ 12,201,897</u>
Total Liabilities and Net Assets	<u>\$ 267,950,791</u>
Parity Ratio	<u>1.0392</u>