

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

Distribution Date: 12/28/2015

Reporting Period: 11/01/2015 – 11/30/2015

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		10/31/2015	Net Activity	11/30/2015				
1. Student Loan - Principal Balance		\$ 208,017,857.29	\$ (3,761,562.12)	\$ 204,256,295.17	% of Initial Pool Balance 60.77%			
2. Interest expected to be Capitalized		\$ 2,273,584.51	\$ (97,266.82)	\$ 2,176,317.69				
3. Total Pool Balance		\$ 210,291,441.80	\$ (3,858,828.94)	\$ 206,432,612.86				
4. Student Loan - Accrued Borrower Interest Balance		\$ 3,749,298.63	\$ (495,590.17)	\$ 3,253,708.46				
5. Accrued Interest Subsidy & Special Allowance		\$ (416,422.15)	\$ 19,440.14	\$ (396,982.01)				
6. Weighted Average Coupon Rate		4.906%		4.901%				
7. Weighted Average Remaining to Maturity (in months)		105.14		105.00				
8. Number of Loans		79,636		78,175				
9. Number of Borrowers		42,363		41,675				
B. Adjusted Pool Balance		10/31/2015	Change	11/30/2015				
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)		\$ 525,728.60	\$ (9,647.07)	\$ 516,081.53				
3 Adjusted Pool Balance (A3 + B1 + B2)		\$ 210,817,170.40		\$ 206,948,694.39				
C. Other Fund Balances		10/31/2015	Change	11/30/2015				
1. Collection Fund		\$ 4,651,729.99	\$ (809,755.63)	\$ 3,841,974.36				
2. Reserve Fund		\$ 536,704.42	\$ (10,975.82)	\$ 525,728.60				
3. Department Rebate Fund		\$ -	\$ 409,814.48	\$ 409,814.48				
4. Acquisitions Fund		\$ -	\$ -	\$ -				
5. Total - Other Account Balances		\$ 5,188,434.41	\$ (410,916.97)	\$ 4,777,517.44				
D. Notes Payable		Final Maturity	CUSIP	Spread	10/31/2015	%	11/30/2015	%
1. 2013-2 LIBOR Notes	4/25/2030	69339DAA6	1mL+0.55%	\$ 205,089,137.76	100.00%	\$ 200,762,656.63	100.00%	
2. Total Notes Payable				\$ 205,089,137.76	100.00%	\$ 200,762,656.63	100.00%	
E. Parity Ratio Calculation:		10/31/2015	Change	11/30/2015				
1. Student Loan - Principal		\$ 208,017,857.29	\$ (3,761,562.12)	\$ 204,256,295.17				
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized		\$ 2,273,584.51	\$ (97,266.82)	\$ 2,176,317.69				
3. Pool Balance (E1 + E2)		\$ 210,291,441.80	\$ (3,858,828.94)	\$ 206,432,612.86				
4. Specified Reserve Fund Balance		\$ 525,728.60	\$ (9,647.07)	\$ 516,081.53				
5. Adjusted Pool Balance (E3+E4+E5)		\$ 210,817,170.40	\$ (3,868,476.01)	\$ 206,948,694.39				
6. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 200,762,656.63	\$ (3,802,711.92)	\$ 196,959,944.71				
7. Net Assets (E6 - E7)		\$ 10,054,513.77	\$ (65,764.09)	\$ 9,988,749.68				
9. Parity Ratio		1.0501		1.0507				
F. Specified Overcollateralization Amount								
1. 1.70% of current Adjusted Pool Balance		\$ 3,583,891.90		\$ 3,518,127.80				
2. 1.90% of initial Adjusted Pool Balance		\$ 6,470,621.88		\$ 6,470,621.88				
3. Total - Specified Overcollateralization Amount		\$ 10,054,513.77		\$ 9,988,749.68				

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

Statement to Noteholders

Report Date: 11/30/15

Report Period: 11/01/15 - 11/30/15

II. Series 2013-2 FRN Transactions and Accruals

		Beg/End Balances
A.	Student Loan Cash Principal Activity	208,017,857.29
	1 Borrower Payments	\$ (2,451,029.99)
	2 Claim Payments	\$ (735,392.63)
	3 Consolidation Payoffs	\$ (873,672.07)
	4 Other Cash Payments from Servicer	\$ (37,298.17)
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (4,097,392.86)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 341,586.46
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (208.99)
	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	\$ (5,546.73)
	9 Total Non-Cash Principal Activity	\$ 335,830.74
C.	Total Student Loan Principal Activity	\$ (3,761,562.12)
D.	Student Loan Cash Interest Activity	3,332,876.48
	1 Borrower Payments (includes Late Fees)	\$ (455,747.95)
	2 Claim Payments	\$ (16,486.16)
	3 Consolidation Payoffs	\$ (21,475.07)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	8 Total Interest Collections	\$ (493,709.18)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 787,420.57
	2 Interest Subsidy Payment Accrual	\$ 76,396.80
	3 Special Allowance Payment Accrual Estimate	\$ (464,139.95)
	4 Prior Qtr Int Subsidy & Special Allowance Accrual Adj	\$ -
	5 Capitalized Interest (10s-13s)	\$ (341,586.46)
	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	\$ (40,531.81)
	9 Total Non-Cash Interest Activity	\$ 17,559.15
F.	Total Student Loan Interest Activity	\$ (476,150.03)
G.	Non-Reimbursable Losses During Collection Period	\$ (22,072.79)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (641,552.50)
		\$ 207,113,021.62

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

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III. Series 2013-2 FRN - Collection Account Reconciliation

Cash Receipts & Disbursements for the Report Period: 11/01/15 - 11/30/15

	Beginning Cash Balance	\$ 5,185,179.03
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 2,451,029.99
	2 Principal Payments Received - Claim Payments	\$ 735,392.63
	3 Principal Payments Received - Consolidation Payoffs	\$ 873,672.07
	4 Principal Payments Received - Other Payments from Servicer	\$ 37,298.17
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 4,097,392.86
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 455,747.95
	2 Interest Payments Received - Claim Payments	\$ 16,486.16
	3 Interest Payments Received - Consolidation Payoffs	\$ 21,475.07
	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	\$ 493,709.18
C.	Reimbursements from Servicer	\$ 2,517.94
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	\$ 10,975.82
I.	Transfers to Department Rebate Fund	\$ (409,814.48)
J.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 59.15
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 6.96
	4 Acquisition Fund Investment Earnings	\$ -
	5 Reserve Fund Investment Earnings	\$ 5.39
	6 Total Investment Earnings	\$ 71.50
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (4,137.48)
	2 Servicing Fees	\$ (134,164.47)
	3 Indenture Trustee Fee	\$ (2,654.61)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Admin Fees	\$ (53,670.44)
	6 Interest Payments - LIBOR Notes	\$ (127,659.44)
	7 Principal Payments - LIBOR Notes	\$ (4,326,481.13)
	8 Funds transferred to the Issuer	\$ (136,572.80)
	9 Total Previously Remitted Fees	\$ (4,786,340.37)
L.	Total Cash Available at 11/30/15 (Collection Fund)	\$ 4,593,691.48

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

Statement to Noteholders

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IV. Series 2013-2 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	11/23/15	0.22100%

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%	0.77100%	12/28/2015	33	11/25/2015	12/27/2015	\$ 141,889.01
Total - 2013-2 FRN Interest Payable							\$ 141,889.01

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

Statement to Noteholders

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Report Period: 11/01/15 - 11/30/15

V. Principal Distributions and Reserve Fund Reconciliation

A. Distribution Amounts thru December 28th, 2015		2013-2 LIBOR Notes		
1	Monthly Interest Due	\$	141,889.01	
2	Monthly Interest Paid	\$	141,889.01	
3	Interest Shortfall	\$	-	
4	Interest Shortfall Due	\$	-	
5	Interest Shortfall Paid	\$	-	
6	Interest Shortfall	\$	-	
7	Monthly Principal Paid	\$	3,802,711.92	
8	Total Distribution Amount	\$	3,944,600.93	
B. Principal Distribution Amount Reconciliation		Actual Distribution		
1	Notes Outstanding as of 11/30/15	\$	200,762,656.63	
2	Current Adjusted Pool Balance 11/30/15	\$	206,948,694.39	
3	less: Specified Overcollateralization Amount 11/30/15	\$	9,988,749.68	
4	Total (B2-B3)	\$	196,959,944.71	
5	Total Principal Distribution Amount (B1-B4)	\$	3,802,711.92	
		\$	3,802,711.92	
C. Reserve Fund Reconciliation		Reserve Fund		
1	Beginning Period Balance 11/01/15	\$	525,728.60	
2	Deposits to Reserve Fund	\$	-	
3	Interest Earned	\$	5.39	
4	Transfer of Interest Earned to the Collection Account	\$	(5.39)	
5	Transfer of Excess Reserve to the Collection Account	\$	-	
6	Total Reserve Fund Balance Available at 11/30/15	\$	525,728.60	
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$	-	
8	Total Adjusted Reserve Fund Balance Available 11/30/15	\$	525,728.60	
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$	516,081.53	
10	Excess Reserve - Transfer to/ (from) Collection Account	\$	9,647.07	
D. LIBOR Note Balances		11/25/2015	Paydown Factors	12/28/2015
1	2013-2 FRN LIBOR Notes	\$ 200,762,656.63	\$ 3,802,711.92	\$ 196,959,944.71
2	2013-2 Pool Factor	0.6059845	0.0114782	0.5945063
Total Notes Outstanding		\$ 200,762,656.63	\$ 3,802,711.92	\$ 196,959,944.71

VI. Series 2013-2 FRN - Priority of Distributions

Per Distribution Date Certificate			Available Funds Balance	
Total Available Funds			\$	4,593,691.48
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs	\$	-	\$ 4,593,691.48
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$	9,647.07	\$ 4,603,338.55
Section 5.04(c)	Distributions:			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$	4,087.73	\$ 4,599,250.82
(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;	\$	387,743.15	\$ 4,211,507.67
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$	2,517.83	\$ 4,208,989.84
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$	1,000.00	\$ 4,207,989.84
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (July Distribution)			\$ 4,207,989.84
(iv)	Payment of the Administrator Fee to the Administrator	\$	52,572.86	\$ 4,155,416.98
(iv)	Payment of Other Administration Expense to the Administrator (July Distribution only)			\$ 4,155,416.98
(v)	Payment of the Primary Servicing fee to the Servicer	\$	131,836.88	\$ 4,023,580.10
(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;	\$	141,889.01	\$ 3,881,691.09
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;	\$	-	\$ 3,881,691.09
(viii)	to the Noteholders, the Principal Distribution Amount	\$	3,802,711.92	\$ 78,979.17
(ix)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee	\$	-	\$ 78,979.17
(x)	Remaining amounts released to the Depositor	\$	78,979.17	\$ -

VII. Series 2013-2 Portfolio Characteristics

		Number of Loans		Ending Principal Balance		% of Balance		Wgt. Avg. Coupon		Wgt. Avg Repayment	
				\$	\$	%	%	%	%	# months	# months
		10/31/2015	11/30/2015	10/31/2015	11/30/2015	10/31/2015	11/30/2015	10/31/2015	11/30/2015	10/31/2015	11/30/2015
A	Borrower Status Distribution:										
	Interim										
	In-School	293	298	\$ 945,734	\$ 965,494	0.45%	0.47%	4.818%	4.856%	120	120
	Grace	192	73	676,649	224,169	0.33%	0.11%	5.669%	5.464%	118	119
	Repayment										
	Current	53,844	52,624	126,848,665	124,378,385	61.34%	60.88%	4.898%	4.899%	103	103
	31-60 Days Delinquent	2,444	2,774	7,274,542	8,040,357	3.50%	3.94%	4.949%	4.953%	102	101
	61-90 Days Delinquent	1,644	1,350	5,457,695	4,233,861	2.26%	2.07%	5.241%	4.862%	105	103
	91-120 Days Delinquent	962	1,055	3,252,112	3,545,973	1.56%	1.74%	4.981%	5.135%	111	107
	121-180 Days Delinquent	1,308	1,258	4,100,197	3,810,296	1.97%	1.87%	4.758%	4.864%	101	106
	181-270 Days Delinquent	1,363	1,284	4,340,864	4,139,687	2.09%	2.03%	4.858%	4.821%	103	96
	> 271 Days Delinquent	673	787	2,018,735	2,284,328	0.97%	1.12%	4.887%	4.828%	98	103
	Total Repayment	62,238	61,132	153,292,812	150,432,888	73.69%	73.65%	4.906%	4.901%	103	103
Forbearance	7,673	7,427	26,762,313	26,330,346	12.87%	12.89%	5.065%	5.111%	111	112	
Deferment	9,240	9,245	26,340,350	26,303,399	12.66%	12.88%	4.601%	4.562%	108	108	
F	Total Portfolio	79,636	78,175	\$ 208,017,857	\$ 204,256,295	100.00%	100.00%	4.906%	4.901%	103	103

Note: Delinquent means more than 30 days past due

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

Statement to Noteholders

Report Date: 11/30/15

Report Period: 11/01/15 - 11/30/15

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	
	10/31/2015	11/30/2015	\$	\$	%	%	%	%	10/31/2015	11/30/2015
			10/31/2015	11/30/2015	10/31/2015	11/30/2015	10/31/2015	11/30/2015	10/31/2015	11/30/2015
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	95	95	\$ 1,738,441	\$ 1,735,476	0.84%	0.85%	4.910%	4.911%	220	219
2. Unsubsidized Consolidation Loans	102	102	2,928,604	2,870,651	1.41%	1.41%	5.068%	5.056%	230	228
3. Subsidized Stafford Loans	44,257	43,471	89,972,969	88,303,660	43.25%	43.23%	4.553%	4.551%	97	97
4. Unsubsidized Stafford Loans	31,544	30,943	92,869,029	91,339,481	44.64%	44.72%	4.642%	4.637%	107	106
5. Grad PLUS Loans	108	104	1,340,779	1,316,143	0.64%	0.64%	8.216%	8.215%	139	139
6. PLUS Loans	3,530	3,460	19,168,035	18,690,885	9.21%	9.15%	7.591%	7.592%	80	80
Total - Loan Type	79,636	78,175	\$ 208,017,857	\$ 204,256,295	100%	100%	4.906%	4.901%	103	103
2 Program Type										
1. Graduate	7,678	7,542	\$ 42,276,253	\$ 41,464,599	20.32%	20.30%	5.097%	5.088%	122	122
2. Undergraduate	60,848	59,751	144,854,228	142,256,100	69.64%	69.65%	4.920%	4.916%	99	99
3. Proprietary	11,110	10,882	20,887,377	20,535,596	10.04%	10.05%	4.425%	4.425%	89	89
Total - Program Type	79,636	78,175	\$ 208,017,857	\$ 204,256,295	100%	100%	4.906%	4.901%	103	103
3 School Type										
1. 4 Year Public	38,009	37,354	\$ 111,967,633	\$ 109,740,478	53.83%	53.73%	5.196%	5.190%	104	104
2. 4 Year Private	17,868	17,494	50,588,236	49,659,963	24.32%	24.31%	4.734%	4.730%	106	106
3. 2 Year Public	9,170	9,023	17,074,492	16,894,184	8.21%	8.27%	4.281%	4.280%	102	102
4. 2 Year Private	3,345	3,292	7,302,428	7,231,761	3.51%	3.54%	4.500%	4.517%	103	103
5. Prop/Voc/Tech	11,109	10,881	20,886,523	20,534,804	10.04%	10.05%	4.425%	4.425%	89	89
6. Unknown	135	131	198,545	195,106	0.10%	0.10%	4.533%	4.486%	112	113
Total - School Type	79,636	78,175	\$ 208,017,857	\$ 204,256,295	100%	100%	4.906%	4.901%	103	103

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	10/31/2015	11/30/2015
1. In school	28	27
2. Grace	2	2
3. Deferment	17	17
4. Forbearance	4	4
W.A. Time in Repayment (months)		
5. Repayment	87	87
6. Total Portfolio Weighted Average	61	61

IX. Series 2013-2 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			11/30/2015	11/30/2015				11/30/2015	11/30/2015
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	\$ 10,948	0.01%	SE/SG	Tbill + 3.10%	Variable	\$ 105,869	0.05%
SD	Tbill + 3.25%	Fixed	40,552	0.02%	SH	Tbill + 2.50%	Variable	18,835	0.01%
SE	Tbill + 3.10%	Fixed	4,611	0.00%	SJ	Tbill + 2.20%	Variable	19,573	0.01%
SE/SG	Tbill + 3.10%	Variable	156,726	0.08%	SK	Tbill + 2.80%	Variable	65,954	0.03%
SH	Tbill + 2.50%	Variable	24,094	0.01%	LA	1mL + 1.74, No negative SAP	Variable	5,714,663	2.80%
SJ	Tbill + 2.20%	Variable	24,227	0.01%	LB	1mL + 2.34, No negative SAP	Variable	29,269,775	14.33%
SK	Tbill + 2.80%	Variable	109,605	0.05%	LE	1mL + 1.74 Negative SAP	Fixed	8,069,846	3.95%
LA	1mL + 1.74, No negative SAP	Variable	6,111,123	2.99%	LF	1mL + 2.34 Negative SAP	Fixed	46,557,708	22.79%
LB	1mL + 2.34, No negative SAP	Variable	29,098,638	14.25%	LI	1mL + 1.34 Negative SAP	Fixed	191,263	0.09%
LE	1mL + 1.74 Negative SAP	Fixed	7,689,746	3.76%	LJ	1mL + 1.94 Negative SAP	Fixed	1,268,916	0.62%
LF	1mL + 2.34 Negative SAP	Fixed	43,573,235	21.33%	None - Not eligible for SAP			58,154	0.03%
LI	1mL + 1.34 Negative SAP	Fixed	229,585	0.11%					
LJ	1mL + 1.94 Negative SAP	Fixed	1,179,211	0.58%					
None - Not eligible for SAP			56,944	0.03%					
Total - Stafford			\$ 88,309,245	43.23%	Total - Unsub Stafford			\$ 91,340,557	44.72%
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	79,490	0.04%
SE/SL	T-bill + 3.10%	Fixed	146,998	0.07%	LD	1mL + 2.64 No negative SAP	Variable	1,934,631	0.95%
LC	1mL + 2.64 No Negative SAP	Fixed	2,288,051	1.12%	LH	1mL + 2.64 Negative SAP	Fixed	16,268,568	7.96%
LG	1mL + 2.64 Negative SAP	Fixed	1,986,105	0.97%	LM	1mL + 1.94 Negative SAP	Fixed	1,721,980	0.84%
LK	1mL + 2.24 Negative SAP	Fixed	184,972	0.09%	None - Not eligible for SAP			3,190	0.00%
None - Not eligible for SAP			-	0.00%					
Total - Consolidation			\$ 4,606,125	2.26%	Total - Plus/SLS			\$ 20,007,859	9.80%
					E	Credit Balance Loans		(7,491)	0.00%
					Total Ending Balance at 11/30/15			\$ 204,256,295	100%

X. Payment History, CPRs, and Cumulative Default Rate

A. Payment History and CPRs

Month End Date	Actual Ending Pool Balance	Since Issued CPR
11/30/2015	\$ 206,432,612.86	12.000%
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*	\$ 751,878.79
b. 1-3% write offs	18,390.60
c. Claims filed pending payment	<u>722,483.64</u>
d. Total Current Period Defaults	\$ 1,492,753.03
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 27,579,248.27
b. 1-3% write offs	612,380.60
c. Claims filed pending payment	<u>722,483.64</u>
d. Total Cumulative Defaults	\$ 28,914,112.51
3. Cumulative Default (% of original pool balance)	8.52%
4. Cumulative Default (% of cumulative Entered Repay Balance)	9.87%
5. Cumulative Recoveries	\$ 27,579,248.27
6. Cumulative Recovery Rate (2a/2d)	95.38%
7. Cumulative Net Loss Rate (2b/2d)	2.12%
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: 11/30/15

Report Period: 11/01/15 - 11/30/15

XI. Balance Sheet

<u>ASSETS</u>	<u>11/30/2015</u>
Cash	\$ 751,717
Assets Held by Trustee	
Investments	4,777,517
Accrued Interest Receivable	2,856,810
Student Loans Receivable, Net	203,954,295
Total Assets	<u>\$ 212,340,340</u>
<u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable	\$ 200,762,656
Discount on Bonds Payable	(197,907)
Accrued Interest Payable	25,798
Other Accounts Payable & Accrued Expenses	192,015
Deferred Call Premium	(718,449)
Total Liabilities	<u>\$ 200,064,114</u>
Net Assets	<u>\$ 12,276,225</u>
Total Liabilities and Net Assets	<u>\$ 212,340,340</u>
Parity Ratio	<u>1.0507</u>