

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

Distribution Date: 01/25/2016

Reporting Period: 12/01/2015 – 12/31/2015

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		11/30/2015	Net Activity	12/31/2015	
1. Student Loan - Principal Balance		\$ 204,256,295.17	\$ (4,163,588.12)	\$ 200,092,707.05	% of Initial Pool Balance 59.52%
2. Interest expected to be Capitalized		\$ 2,176,317.69	\$ (75,741.73)	\$ 2,100,575.96	
3. Total Pool Balance		\$ 206,432,612.86	\$ (4,239,329.85)	\$ 202,193,283.01	
4. Student Loan - Accrued Borrower Interest Balance		\$ 3,253,708.46	\$ 313,195.21	\$ 3,566,903.67	
5. Accrued Interest Subsidy & Special Allowance		\$ (396,982.01)	\$ (741,873.52)	\$ (1,138,855.53)	
6. Weighted Average Coupon Rate		4.901%		4.899%	
7. Weighted Average Remaining to Maturity (in months)		105.00		105.25	
8. Number of Loans		78,175		76,696	
9. Number of Borrowers		41,675		40,905	

B. Adjusted Pool Balance		11/30/2015	Change	12/31/2015
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)		\$ 516,081.53	\$ (6,519.59)	\$ 509,561.94
3 Adjusted Pool Balance (A3 + B1 + B2)		\$ 206,948,694.39		\$ 202,702,844.95

C. Other Fund Balances		11/30/2015	Change	12/31/2015
1. Collection Fund		\$ 3,841,974.36	\$ 777,507.61	\$ 4,619,481.97
2. Reserve Fund		\$ 525,728.60	\$ (9,647.07)	\$ 516,081.53
3. Department Rebate Fund		\$ 409,814.48	\$ 387,743.15	\$ 797,557.63
4. Acquisitions Fund		\$ -	\$ -	\$ -
5. Total - Other Account Balances		\$ 4,777,517.44	\$ 1,155,603.69	\$ 5,933,121.13

D. Notes Payable	Final Maturity	CUSIP	Spread	11/30/2015	%	12/31/2015	%
1. 2013-2 LIBOR Notes	4/25/2030	69339DAA6	1mL+0.55%	\$ 200,762,656.63	100.00%	\$ 196,959,944.71	100.00%
2. Total Notes Payable				\$ 200,762,656.63	100.00%	\$ 196,959,944.71	100.00%

E. Parity Ratio Calculation:		11/30/2015	Change	12/31/2015
1. Student Loan - Principal		\$ 204,256,295.17	\$ (4,163,588.12)	\$ 200,092,707.05
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized		\$ 2,176,317.69	\$ (75,741.73)	\$ 2,100,575.96
3. Pool Balance (E1 + E2)		\$ 206,432,612.86	\$ (4,239,329.85)	\$ 202,193,283.01
4. Specified Reserve Fund Balance		\$ 516,081.53	\$ (6,519.59)	\$ 509,561.94
5. Adjusted Pool Balance (E3+E4+E5)		\$ 206,948,694.39	\$ (4,245,849.44)	\$ 202,702,844.95
6. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 196,959,944.71	\$ (4,173,670.00)	\$ 192,786,274.71
7. Net Assets (E6 - E7)		\$ 9,988,749.68	\$ (72,179.44)	\$ 9,916,570.24
9. Parity Ratio		1.0507		1.0514

F. Specified Overcollateralization Amount		11/30/2015	12/31/2015
1. 1.70% of current Adjusted Pool Balance		\$ 3,518,127.80	\$ 3,445,948.36
2. 1.90% of initial Adjusted Pool Balance		\$ 6,470,621.88	\$ 6,470,621.88
3. Total - Specified Overcollateralization Amount		\$ 9,988,749.68	\$ 9,916,570.24

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

Statement to Noteholders

Report Date: 12/31/15

Report Period: 12/01/15 - 12/31/15

II. Series 2013-2 FRN Transactions and Accruals

		Beg/End Balances
A.	Student Loan Cash Principal Activity	204,256,295.17
	1 Borrower Payments	\$ (2,420,324.58)
	2 Claim Payments	\$ (924,394.07)
	3 Consolidation Payoffs	\$ (1,167,247.92)
	4 Other Cash Payments from Servicer	\$ 6,507.60
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (4,505,458.97)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 344,736.84
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (22.76)
	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	\$ (2,843.23)
	9 Total Non-Cash Principal Activity	\$ 341,870.85
C.	Total Student Loan Principal Activity	\$ (4,163,588.12)
D.	Student Loan Cash Interest Activity	2,856,726.45
	1 Borrower Payments (includes Late Fees)	\$ (457,142.82)
	2 Claim Payments	\$ (19,700.69)
	3 Consolidation Payoffs	\$ (20,089.93)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	8 Total Interest Collections	\$ (496,933.44)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 800,602.78
	2 Interest Subsidy Payment Accrual	\$ 75,417.52
	3 Special Allowance Payment Accrual Estimate	\$ (416,715.42)
	4 Prior Qtr Int Subsidy & Special Allowance Accrual Adj	\$ -
	5 Capitalized Interest (10s-13s)	\$ (344,736.84)
	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	\$ (46,312.91)
	9 Total Non-Cash Interest Activity	\$ 68,255.13
F.	Total Student Loan Interest Activity	\$ (428,678.31)
G.	Non-Reimbursable Losses During Collection Period	\$ (26,445.08)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (667,997.58)
		\$ 202,520,755.19

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

Statement to Noteholders

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III. Series 2013-2 FRN - Collection Account Reconciliation

Cash Receipts & Disbursements for the Report Period: 12/01/15 - 12/31/15

Beginning Cash Balance		\$ 4,593,691.48
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 2,420,324.58
	2 Principal Payments Received - Claim Payments	\$ 924,394.07
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,167,247.92
	4 Principal Payments Received - Other Payments from Servicer	\$ (6,507.60)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 4,505,458.97
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 457,142.82
	2 Interest Payments Received - Claim Payments	\$ 19,700.69
	3 Interest Payments Received - Consolidation Payoffs	\$ 20,089.93
	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	\$ 496,933.44
C.	Reimbursements from Servicer	\$ 1,650.67
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	\$ 9,647.07
I.	Transfers to Department Rebate Fund	\$ (387,743.15)
J.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 75.25
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 1.75
	4 Acquisition Fund Investment Earnings	\$ -
	5 Reserve Fund Investment Earnings	\$ 6.89
	6 Total Investment Earnings	\$ 83.89
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (4,087.73)
	2 Servicing Fees	\$ (131,836.88)
	3 Indenture Trustee Fee	\$ (2,517.83)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Admin Fees	\$ (52,572.86)
	6 Interest Payments - LIBOR Notes	\$ (141,889.01)
	7 Principal Payments - LIBOR Notes	\$ (3,802,711.92)
	8 Funds transferred to the Depositor	\$ (78,979.17)
	9 Total Previously Remitted Fees	\$ (4,215,595.40)
L.	Total Cash Available at 12/31/15 (Collection Fund)	\$ 5,004,126.97

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

Statement to Noteholders

Report Date: 12/31/15

Report Period: 12/01/15 - 12/31/15

IV. Series 2013-2 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	12/23/15	0.42160%

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%	0.97160%	1/25/2016	28	12/28/2015	1/24/2016	\$ 148,840.44
Total - 2013-2 FRN Interest Payable							\$ 148,840.44

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

Statement to Noteholders

Report Date: 12/31/15

Report Period: 12/01/15 - 12/31/15

V. Principal Distributions and Reserve Fund Reconciliation

A. Distribution Amounts thru January 25th, 2016		2013-2 LIBOR Notes		
1	Monthly Interest Due	\$	148,840.44	
2	Monthly Interest Paid	\$	148,840.44	
3	Interest Shortfall	\$	-	
4	Interest Shortfall Due	\$	-	
5	Interest Shortfall Paid	\$	-	
6	Interest Shortfall	\$	-	
7	Monthly Principal Paid	\$	4,173,670.00	
8	Total Distribution Amount	\$	4,322,510.44	
B. Principal Distribution Amount Reconciliation		Actual Distribution		
1	Notes Outstanding as of 12/31/15	\$	196,959,944.71	
2	Current Adjusted Pool Balance 12/31/15	\$	202,702,844.95	
3	less: Specified Overcollateralization Amount 12/31/15	\$	9,916,570.24	
4	Total (B2-B3)	\$	192,786,274.71	
5	Total Principal Distribution Amount (B1-B4)	\$	4,173,670.00	
C. Reserve Fund Reconciliation		Reserve Fund		
1	Beginning Period Balance 12/01/15	\$	516,081.53	
2	Deposits to Reserve Fund	\$	-	
3	Interest Earned	\$	6.89	
4	Transfer of Interest Earned to the Collection Account	\$	(6.89)	
5	Transfer of Excess Reserve to the Collection Account	\$	-	
6	Total Reserve Fund Balance Available at 12/31/15	\$	516,081.53	
7	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$	-	
8	Total Adjusted Reserve Fund Balance Available 12/31/15	\$	516,081.53	
9	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$	509,561.94	
10	Excess Reserve - Transfer to/ (from) Collection Account	\$	6,519.59	
D.	LIBOR Note Balances	12/28/2015	Paydown Factors	1/25/2016
1	2013-2 FRN LIBOR Notes	\$ 196,959,944.71	\$ 4,173,670.00	\$ 192,786,274.71
2	2013-2 Pool Factor	0.5945063	0.0125979	0.5819085
	Total Notes Outstanding	\$ 196,959,944.71	\$ 4,173,670.00	\$ 192,786,274.71

VI. Series 2013-2 FRN - Priority of Distributions

Per Distribution Date Certificate			Available Funds Balance	
Total Available Funds			\$ 5,004,126.97	
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs	\$ -	\$	5,004,126.97
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$ 6,519.59	\$	5,010,646.56
Section 5.04(c)	Distributions:			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 4,085.96	\$	5,006,560.60
(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;	\$ 341,297.90	\$	4,665,262.70
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 2,551.41	\$	4,662,711.29
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$	4,661,711.29
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (July Distribution)		\$	4,661,711.29
(iv)	Payment of the Administrator Fee to the Administrator	\$ 51,608.15	\$	4,610,103.14
(iv)	Payment of Other Administration Expense to the Administrator (July Distribution only)		\$	4,610,103.14
(v)	Payment of the Primary Servicing fee to the Servicer	\$ 129,541.89	\$	4,480,561.25
(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;	\$ 148,840.44	\$	4,331,720.81
(vii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to the Specified Reserve Fund Balance;	\$ -	\$	4,331,720.81
(viii)	to the Noteholders, the Principal Distribution Amount	\$ 4,173,670.00	\$	158,050.81
(ix)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee	\$ -	\$	158,050.81
(x)	Remaining amounts released to the Depositor	\$ 158,050.81	\$	-

VII. Series 2013-2 Portfolio Characteristics

		Number of Loans		Ending Principal Balance		% of Balance		Wgt. Avg. Coupon		Wgt. Avg Repayment	
				\$	\$	%	%	%	%	# months	# months
		11/30/2015	12/31/2015	11/30/2015	12/31/2015	11/30/2015	12/31/2015	11/30/2015	12/31/2015	11/30/2015	12/31/2015
A	Borrower Status Distribution:										
	Interim										
	In-School	298	269	\$ 965,494	\$ 861,430	0.47%	0.43%	4.856%	4.855%	120	120
	Grace	73	82	224,169	253,930	0.11%	0.13%	5.464%	4.984%	119	119
	Repayment										
	Current	52,624	51,381	124,378,385	120,454,989	60.88%	60.20%	4.899%	4.903%	103	103
	31-60 Days Delinquent	2,774	2,915	8,040,357	9,025,749	3.94%	4.51%	4.953%	4.881%	101	108
	61-90 Days Delinquent	1,350	1,545	4,233,861	4,502,488	2.07%	2.25%	4.862%	4.858%	103	105
	91-120 Days Delinquent	1,055	880	3,545,973	2,649,775	1.74%	1.32%	5.135%	4.732%	107	99
	121-180 Days Delinquent	1,258	1,282	3,810,296	4,374,491	1.87%	2.19%	4.864%	5.153%	106	112
	181-270 Days Delinquent	1,284	1,208	4,139,687	3,868,908	2.03%	1.93%	4.821%	4.676%	96	96
	> 271 Days Delinquent	787	706	2,284,328	2,025,386	1.12%	1.01%	4.828%	4.883%	103	101
Total Repayment	61,132	59,917	150,432,888	146,901,785	73.65%	73.41%	4.901%	4.899%	103	103	
Forbearance	7,427	7,776	26,330,346	27,190,608	12.89%	13.59%	5.111%	5.103%	112	111	
Deferment	9,245	8,652	26,303,399	24,884,953	12.88%	12.44%	4.562%	4.611%	108	108	
F	Total Portfolio	78,175	76,696	\$ 204,256,295	\$ 200,092,707	100.00%	100.00%	4.901%	4.899%	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: 12/31/15

Report Period: 12/01/15 - 12/31/15

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	
	11/30/2015	12/31/2015	\$	\$	%	%	%	%	11/30/2015	12/31/2015
			11/30/2015	12/31/2015	11/30/2015	12/31/2015	11/30/2015	12/31/2015	11/30/2015	12/31/2015
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	95	96	\$ 1,735,476	\$ 1,731,791	0.85%	0.87%	4.911%	4.912%	219	219
2. Unsubsidized Consolidation Loans	102	101	2,870,651	2,864,164	1.41%	1.43%	5.056%	5.057%	228	228
3. Subsidized Stafford Loans	43,471	42,641	88,303,660	86,447,013	43.23%	43.20%	4.551%	4.550%	97	97
4. Unsubsidized Stafford Loans	30,943	30,366	91,339,481	89,677,443	44.72%	44.82%	4.637%	4.640%	106	107
5. Grad PLUS Loans	104	101	1,316,143	1,294,739	0.64%	0.65%	8.215%	8.218%	139	140
6. PLUS Loans	3,460	3,391	18,690,885	18,077,557	9.15%	9.03%	7.592%	7.592%	80	80
Total - Loan Type	78,175	76,696	\$ 204,256,295	\$ 200,092,707	100%	100%	4.901%	4.899%	103	103
2 Program Type										
1. Graduate	7,542	7,389	\$ 41,464,599	\$ 40,717,203	20.30%	20.35%	5.088%	5.087%	122	122
2. Undergraduate	59,751	58,643	142,256,100	139,225,893	69.65%	69.58%	4.916%	4.913%	99	99
3. Proprietary	10,882	10,664	20,535,596	20,149,612	10.05%	10.07%	4.425%	4.426%	89	89
Total - Program Type	78,175	76,696	\$ 204,256,295	\$ 200,092,707	100%	100%	4.901%	4.899%	103	103
3 School Type										
1. 4 Year Public	37,354	36,702	\$ 109,740,478	\$ 107,562,836	53.73%	53.76%	5.190%	5.189%	104	104
2. 4 Year Private	17,494	17,118	49,659,963	48,489,112	24.31%	24.23%	4.730%	4.720%	106	106
3. 2 Year Public	9,023	8,840	16,894,184	16,562,309	8.27%	8.28%	4.280%	4.279%	102	102
4. 2 Year Private	3,292	3,251	7,231,761	7,137,921	3.54%	3.57%	4.517%	4.532%	103	104
5. Prop/Voc/Tech	10,881	10,663	20,534,804	20,148,819	10.05%	10.07%	4.425%	4.426%	89	89
6. Unknown	131	122	195,106	191,709	0.10%	0.10%	4.486%	4.454%	113	115
Total - School Type	78,175	76,696	\$ 204,256,295	\$ 200,092,707	100%	100%	4.901%	4.899%	103	103

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	11/30/2015	12/31/2015
1. In school	27	31
2. Grace	2	4
3. Deferment	17	18
4. Forbearance	4	4
W.A. Time in Repayment (months)		
5. Repayment	87	88
6. Total Portfolio Weighted Average	61	62

IX. Series 2013-2 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			12/31/2015	12/31/2015				12/31/2015	12/31/2015
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	\$ 10,973	0.01%	SE/SG	Tbill + 3.10%	Variable	\$ 122,056	0.06%
SD	Tbill + 3.25%	Fixed	40,302	0.02%	SH	Tbill + 2.50%	Variable	2,325	0.00%
SE	Tbill + 3.10%	Fixed	4,552	0.00%	SJ	Tbill + 2.20%	Variable	18,548	0.01%
SE/SG	Tbill + 3.10%	Variable	175,558	0.09%	SK	Tbill + 2.80%	Variable	66,443	0.03%
SH	Tbill + 2.50%	Variable	4,719	0.00%	LA	1mL + 1.74, No negative SAP	Variable	4,923,429	2.46%
SJ	Tbill + 2.20%	Variable	16,944	0.01%	LB	1mL + 2.34, No negative SAP	Variable	29,365,685	14.68%
SK	Tbill + 2.80%	Variable	116,096	0.06%	LE	1mL + 1.74 Negative SAP	Fixed	6,905,624	3.45%
LA	1mL + 1.74, No negative SAP	Variable	5,379,711	2.69%	LF	1mL + 2.34 Negative SAP	Fixed	46,796,570	23.39%
LB	1mL + 2.34, No negative SAP	Variable	29,087,797	14.54%	LI	1mL + 1.34 Negative SAP	Fixed	166,993	0.08%
LE	1mL + 1.74 Negative SAP	Fixed	6,772,550	3.38%	LJ	1mL + 1.94 Negative SAP	Fixed	1,281,846	0.64%
LF	1mL + 2.34 Negative SAP	Fixed	43,426,113	21.70%	None - Not eligible for SAP			43,818	0.02%
LI	1mL + 1.34 Negative SAP	Fixed	164,604	0.08%					
LJ	1mL + 1.94 Negative SAP	Fixed	1,208,929	0.60%					
None - Not eligible for SAP			43,705	0.02%					
Total - Stafford			\$ 86,452,553	43.21%	Total - Unsub Stafford			\$ 89,693,339	44.83%
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	77,064	0.04%
SE/SL	T-bill + 3.10%	Fixed	146,821	0.07%	LD	1mL + 2.64 No negative SAP	Variable	1,894,045	0.95%
LC	1mL + 2.64 No Negative SAP	Fixed	2,284,161	1.14%	LH	1mL + 2.64 Negative SAP	Fixed	15,746,125	7.87%
LG	1mL + 2.64 Negative SAP	Fixed	1,980,001	0.99%	LM	1mL + 1.94 Negative SAP	Fixed	1,655,584	0.83%
LK	1mL + 2.24 Negative SAP	Fixed	184,972	0.09%	None - Not eligible for SAP			136	0.00%
None - Not eligible for SAP			-	0.00%					
Total - Consolidation			\$ 4,595,955	2.30%	Total - Plus/SLS			\$ 19,372,955	9.68%
					E Credit Balance Loans			(22,095)	-0.01%
					Total Ending Balance at 12/31/15			\$ 200,092,707	100%

X. Payment History, CPRs, and Cumulative Default Rate

A. Payment History and CPRs

Month End Date	Actual Ending Pool Balance	Since Issued CPR
12/31/2015	\$ 202,193,283.01	11.902%
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*	\$ 944,094.76
b. 1-3% write offs	23,543.66
c. Claims filed pending payment	<u>666,160.30</u>
d. Total Current Period Defaults	\$ 1,633,798.72
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 28,523,343.03
b. 1-3% write offs	635,924.26
c. Claims filed pending payment	<u>666,160.30</u>
d. Total Cumulative Defaults	\$ 29,825,427.59
3. Cumulative Default (% of original pool balance)	8.79%
4. Cumulative Default (% of cumulative Entered Repay Balance)	10.15%
5. Cumulative Recoveries	\$ 28,523,343.03
6. Cumulative Recovery Rate (2a/2d)	95.63%
7. Cumulative Net Loss Rate (2b/2d)	2.13%
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: 12/31/15

Report Period: 12/01/15 - 12/31/15

XI. Balance Sheet

<u>ASSETS</u>	<u>12/31/2015</u>
Cash	\$ 384,645
Assets Held by Trustee	
Investments	5,933,121
Accrued Interest Receivable	2,428,625
Student Loans Receivable, Net	199,792,707
Total Assets	<u>\$ 208,539,098</u>
<u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable	\$ 196,959,944
Discount on Bonds Payable	(192,506)
Accrued Interest Payable	21,263
Other Accounts Payable & Accrued Expenses	188,787
Deferred Call Premium	(715,798)
Total Liabilities	<u>\$ 196,261,691</u>
Net Assets	<u>\$ 12,277,407</u>
Total Liabilities and Net Assets	<u>\$ 208,539,098</u>
Parity Ratio	<u>1.0514</u>

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

Supplemental Report

XII. Historical Note Payable Characteristics

<u>Distribution</u>		<u>% of Orig</u>	<u>% of Orig Debt</u>
<u>Date</u>	<u>Total Debt</u>	<u>Debt</u>	<u>at 6% CPR*</u>
7/30/2013	\$ 331,300,000	100.0%	
9/25/2013	\$ 327,166,098	98.8%	99%
10/25/2013	\$ 323,443,763	97.6%	
1/27/2014	\$ 309,174,077	93.3%	
4/25/2014	\$ 293,002,124	88.4%	
7/25/2014	\$ 277,425,275	83.7%	
9/25/2014	\$ 266,856,048	80.5%	84%
10/27/2014	\$ 261,849,346	79.0%	
1/26/2015	\$ 246,575,210	74.4%	
4/27/2015	\$ 231,710,207	69.9%	
7/27/2015	\$ 217,957,378	65.8%	
9/25/2015	\$ 209,160,464	63.1%	69%
10/26/2015	\$ 205,089,138	61.9%	
1/25/2016	\$ 192,786,275	58.2%	

* Appendix F of 2013-2 PPM

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

Supplemental Report

XIII. Historical Loan Portfolio Characteristics

<u>EOM</u>	<u>O/S Pool Balance</u>	<u>% of Orig Pool Bal</u>	<u>% of Pool on Deferment</u>	<u>% of Pool on Forbearance</u>	<u>Total Wgt Avg Mths on Frb</u>	<u>Wgt Avg Mths on Discretionary Frb</u>	<u>Wgt Avg Mths on Mandatory Frb</u>	<u>% of Pool on IDR**</u>	<u>IDR Pmt %***</u>	<u>% of IDR Pool w/ \$0 Pmt</u>	<u>Wtg Avg Mths on PFH****</u>
7/30/2013	\$ 339,707,959	100.0%	15.7%	14.1%							
9/30/2013	\$ 331,614,492	97.6%	16.0%	13.8%							
12/31/2013	\$ 317,624,991	93.5%	15.4%	14.4%							
3/31/2014	\$ 301,802,620	88.8%	15.4%	13.7%							
6/30/2014	\$ 286,356,361	84.3%	14.4%	13.5%	31.7	10.1	21.5	6.3%	20.8%	43.3%	17.1
9/30/2014	\$ 271,051,031	79.8%	14.4%	15.0%							
12/31/2014	\$ 255,989,683	75.4%	13.8%	14.1%							
3/31/2015	\$ 241,383,776	71.1%	14.1%	13.6%							
6/30/2015	\$ 227,718,890	67.0%	13.2%	13.4%	35.9	12.6	23.3	10.5%	19.3%	49.9%	18.2
9/30/2015	\$ 214,681,769	63.2%	13.0%	12.7%	36.8	13.2	23.6	11.7%	21.7%	57.3%	19.9
12/31/2015	\$ 202,193,283	59.5%	12.3%	13.4%	37.4	13.3	24.1	12.6%	21.1%	57.8%	21.0

** IDR includes borrowers on a Partial Financial Hardship or Income Sensitive Repayment Plan

*** IDR Pmt % - Payment as a percentage of repayment plan prior to entering IDR

**** Only includes loans on a PFH repayment plan

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

Supplemental Report

XIV. Additional Forbearance Detail

<u>EOM</u>	<u>Status at End of Reporting Period</u>	<u>Total Wgt Avg Mths</u>		<u>Wgt Avg Mths on Mandatory Frb</u>	<u>Total Wgt Avg Mths on Frb in 2013-2 Trust</u>	<u>Wgt Avg Mths on Discretionary Frb in 2013-2 Trust</u>	<u>Wgt Avg Mths on Mandatory Frb in 2013-2 Trust</u>
		<u>on Frb</u>	<u>Discretionary Frb</u>				
6/30/2014	Discretionary Frb	40.1	17.4	22.7	9.2	7.5	1.7
	Mandatory Frb	29.1	7.9	21.2	8.0	0.7	7.3
	Total	31.7	10.1	21.5	8.3	2.3	6.0
6/30/2015	Discretionary Frb	44.0	19.5	24.4	15.5	11.8	3.7
	Mandatory Frb	33.2	10.3	22.9	13.9	3.2	10.7
	Total	35.9	12.6	23.3	14.3	5.4	8.9
9/30/2015	Discretionary Frb	46.5	20.2	26.4	17.2	12.2	5.0
	Mandatory Frb	33.7	10.9	22.7	15.0	3.9	11.0
	Total	36.8	13.2	23.6	15.5	5.9	9.5
12/31/2015	Discretionary Frb	47.1	20.5	26.6	18.9	13.0	5.9
	Mandatory Frb	34.1	10.9	23.2	15.9	4.2	11.7
	Total	37.4	13.3	24.1	16.7	6.4	10.2