

**PHEAA Student Loan Trust 2013-3 FRN**  
**Monthly Servicing Report**

**Distribution Date: 3/25/2015**

**Reporting Period: 2/01/2015 – 2/28/2015**

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*

PHEAA - 2013-3 Floating Rate Student Loan Asset-Backed Notes

Statement to Noteholders

Report Date: 2/28/15

Report Period: 2/01/15 - 2/28/15

I. Series 2013-3 Floating Rate Notes - Asset & Liability Summary

A. Pool Balance		1/31/2015	Net Activity	2/28/2015	% of Initial Pool Balance			
1. Student Loan - Principal Balance		\$ 434,378,013.04	\$ (4,315,652.40)	\$ 430,062,360.64	86.31%			
2. Interest expected to be Capitalized		\$ 6,555,727.31	\$ (176,966.56)	\$ 6,378,760.75				
<b>3. Total Pool Balance</b>		<b>\$ 440,933,740.35</b>	<b>\$ (4,492,618.96)</b>	<b>\$ 436,441,121.39</b>				
4. Student Loan - Accrued Borrower Interest Balance		\$ 10,422,518.54	\$ (270,679.46)	\$ 10,151,839.08				
5. Accrued Interest Subsidy & Special Allowance		\$ (2,420,641.02)	\$ 1,224,251.97	\$ (1,196,389.05)				
6. Weighted Average Coupon Rate		5.028%		5.026%				
7. Weighted Average Remaining to Maturity (in months)		220.30		219.63				
8. Number of Loans		33,324		32,956				
9. Number of Borrowers		15,642		15,469				
B. Adjusted Pool Balance		1/31/2015	Change	2/28/2015				
1. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)		\$ 12,600,000.00	\$ -	\$ 12,600,000.00				
2. Specified Reserve Fund Balance (greater of 0.25% of Pool Balance and 0.15% Initial Pool Balance)		\$ 1,102,334.35	\$ (11,231.55)	\$ 1,091,102.80				
<b>3. Adjusted Pool Balance (A3 + B1 + B2)</b>		<b>\$ 454,636,074.70</b>		<b>\$ 450,132,224.19</b>				
C. Other Fund Balances		1/31/2015	Change	2/28/2015				
1. Collection Fund		\$ 6,284,325.98	\$ (1,184,152.97)	\$ 5,100,173.01				
2. Reserve Fund		\$ 1,114,529.64	\$ (12,195.29)	\$ 1,102,334.35				
3. Capitalized Interest Fund		\$ 12,600,000.00	\$ -	\$ 12,600,000.00				
4. Department Rebate Fund		\$ 1,828,736.97	\$ (1,233,461.10)	\$ 595,275.87				
5. Acquisitions Fund		\$ -	\$ -	\$ -				
<b>6. Total - Other Account Balances</b>		<b>\$ 22,127,592.59</b>	<b>\$ (2,429,809.36)</b>	<b>\$ 19,397,783.23</b>				
D. Notes Payable		Final Maturity	CUSIP	Spread	1/31/2015	%	2/28/2015	%
1. 2013-3 Class A LIBOR Notes	11/25/2042	69338QAA8	1mL+0.75%	\$ 439,275,830.62	96.73%	\$ 433,761,417.20	96.69%	
2. 2013-3 Class B LIBOR Notes	10/25/2046	69338QAB6	1mL+1.50%	\$ 14,850,000.00	3.27%	\$ 14,850,000.00	3.31%	
<b>3. Total Notes Payable</b>				<b>\$ 454,125,830.62</b>	<b>100.00%</b>	<b>\$ 448,611,417.20</b>	<b>100.00%</b>	
E. Parity Ratio Calculation:		1/31/2015	Change	2/28/2015				
1. Student Loan - Principal		\$ 434,378,013.04	\$ (4,315,652.40)	\$ 430,062,360.64				
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized		\$ 6,555,727.31	\$ (176,966.56)	\$ 6,378,760.75				
<b>3. Pool Balance (E1 + E2)</b>		<b>\$ 440,933,740.35</b>	<b>\$ (4,492,618.96)</b>	<b>\$ 436,441,121.39</b>				
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)		\$ 12,300,000.00	\$ 300,000.00	\$ 12,600,000.00				
5. Specified Reserve Fund Balance		\$ 1,102,334.35	\$ (11,231.55)	\$ 1,091,102.80				
<b>6. Adjusted Pool Balance (E3+E4+E5)</b>		<b>\$ 454,336,074.70</b>	<b>\$ (4,203,850.51)</b>	<b>\$ 450,132,224.19</b>				
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 448,611,417.20	\$ (4,674,501.93)	\$ 443,936,915.27				
8. Senior Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 433,761,417.20	\$ (4,674,501.93)	\$ 429,086,915.27				
<b>9. Net Assets (E6 - E7)</b>		<b>\$ 5,724,657.50</b>	<b>\$ 470,651.42</b>	<b>\$ 6,195,308.92</b>				
10. Parity Ratio (E6/E7)		1.0128		1.0140				
11. Senior Parity Ratio (E6/E8)		1.0474		1.0490				
F. Specified Overcollateralization Amount								
1. 1.70% of current Adjusted Pool Balance		\$ 7,723,713.27		\$ 7,652,247.81				
2. 1.90% of initial Adjusted Pool Balance		\$ 9,897,780.62		\$ 9,897,780.62				
<b>3. Total - Specified Overcollateralization Amount</b>		<b>\$ 17,621,493.89</b>		<b>\$ 17,550,028.43</b>				

PHEAA - 2013-3 Floating Rate Student Loan Asset-Backed Notes

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II. Series 2013-3 FRN Transactions and Accruals

		Beg/End Balances
<b>A.</b>	<b>Student Loan Cash Principal Activity</b>	<b>434,378,013.04</b>
	1 Borrower Payments	\$ (1,773,934.13)
	2 Claim Payments	\$ (1,848,321.93)
	3 Consolidation Payoffs	\$ (1,389,994.28)
	4 Other Cash Payments from Servicer	\$ 1,492.20
	5 Acquisitions / Sales	\$ -
	<b>6 Total Principal Cash Activity</b>	<b>\$ (5,010,758.14)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>	
	1 Capitalized Interest	\$ 696,495.10
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	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	\$ (1,389.36)
	<b>9 Total Non-Cash Principal Activity</b>	<b>\$ 695,105.74</b>
<b>C.</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ (4,315,652.40)</b>
<b>D.</b>	<b>Student Loan Cash Interest Activity</b>	<b>8,001,877.52</b>
	1 Borrower Payments (includes Late Fees)	\$ (985,603.82)
	2 Claim Payments	\$ (58,848.54)
	3 Consolidation Payoffs	\$ (27,865.55)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ (430,185.43)
	7 Special Allowance Payments (SAP)	\$ 2,255,550.58
	<b>8 Total Interest Collections</b>	<b>\$ 753,047.24</b>
<b>E.</b>	<b>Student Loan Non-Cash Interest Activity</b>	
	1 Borrower Accruals	\$ 1,579,846.69
	2 Interest Subsidy Payment Accrual	\$ 133,796.05
	3 Special Allowance Payment Accrual Estimate	\$ (734,909.23)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (696,495.10)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (81,713.14)
	<b>9 Total Non-Cash Interest Activity</b>	<b>\$ 200,525.27</b>
<b>F.</b>	<b>Total Student Loan Interest Activity</b>	<b>\$ 953,572.51</b>
<b>G.</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ (41,285.40)</b>
<b>H.</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$ (679,283.05)</b>
		<b>\$ 439,017,810.67</b>

PHEAA - 2013-3 Floating Rate Student Loan Asset-Backed Notes

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III. Series 2013-3 FRN - Collection Account Reconciliation  
Cash Receipts & Disbursements for the period

	<b>Beginning Cash Balance</b>	<b>\$ 6,645,916.95</b>
<b>A.</b>	<b>Principal Cash Collections</b>	
	1 Principal Payments Received - Borrower Payments	\$ 1,773,934.13
	2 Principal Payments Received - Claim Payments	\$ 1,848,321.93
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,389,994.28
	4 Principal Payments Received - Other Payments from Servicer	\$ (1,492.20)
	5 Principal Payments Received - Sales	\$ -
	<b>6 Total Principal Collections</b>	<b>\$ 5,010,758.14</b>
<b>B.</b>	<b>Interest Cash Collections</b>	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 985,603.82
	2 Interest Payments Received - Claim Payments	\$ 58,848.54
	3 Interest Payments Received - Consolidation Payoffs	\$ 27,865.55
	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>\$ 1,072,317.91</b>
<b>C.</b>	<b>Reimbursements from Servicer</b>	<b>\$ 578.29</b>
<b>D.</b>	<b>Reimbursements from Guarantor for Insurance Fee Cancellations</b>	<b>\$ -</b>
<b>E.</b>	<b>Reimbursements from Dept. of Ed. for Origination Fee Cancellations</b>	<b>\$ -</b>
<b>F.</b>	<b>Transfer from Capitalized Interest Fund</b>	<b>\$ 300,000.00</b>
<b>G.</b>	<b>Transfer from Acquisition Fund</b>	<b>\$ -</b>
<b>H.</b>	<b>Transfer from Reserve Fund</b>	<b>\$ 12,195.29</b>
<b>I.</b>	<b>Transfers to Department Rebate Fund</b>	<b>\$ (591,904.05)</b>
<b>J.</b>	<b>Investment Earnings</b>	
	1 Collection Account Investment Earnings	\$ 0.30
	2 Payments Clearing Account Investment Earnings	\$ 75.81
	3 Rebate Fund Investment Earnings	\$ 11.50
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ 109.43
	6 Reserve Fund Investment Earnings	\$ 9.61
	<b>7 Total Investment Earnings</b>	<b>\$ 206.65</b>
<b>K.</b>	<b>Funds Previously Remitted - Cash Disbursements</b>	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (365,427.65)
	2 Servicing Fees	\$ (50,382.27)
	3 Indenture Trustee Fee	\$ (3,899.27)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (74,303.46)
	7 Interest Payments - LIBOR Notes	\$ (20,644.59)
	8 Principal Payments - LIBOR Notes	\$ (5,850,550.95)
	9 Funds transferred to the Issuer	\$ -
	<b>10 Total Previously Remitted Fees</b>	<b>\$ (6,366,208.19)</b>
<b>L.</b>	<b>Total Cash Available at 2/28/15 (Collection Fund)</b>	<b>\$ 6,083,860.99</b>

**PHEAA - 2013-3 Floating Rate Student Loan Asset-Backed Notes**

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**IV. Series 2013-3 FRN - Notes Payable Detail**

	Reset Date	1m LIBOR
<b>A. LIBOR Rate Reset</b>	02/23/15	0.17100%

<b>B. LIBOR Rate Interest Calculation</b>	Spread	Interest Rate	Payment Date	# of Days	Start Date	End Date	Interest Payment
2013-3 FRN A LIBOR Notes	0.75%	0.92100%	3/25/2015	28	2/25/2015	3/24/2015	\$ 310,717.76
2013-3 FRN B LIBOR Notes	1.50%	1.67100%	3/25/2015	28	2/25/2015	3/24/2015	\$ 19,300.05
<b>Total - 2013-3 FRN Interest Payable</b>							<b>\$ 330,017.81</b>

**PHEAA - 2013-3 Floating Rate Student Loan Asset-Backed Notes**

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

A.	Distribution Amounts thru March 25th, 2015	Combined	2013-3 Class A	2013-3 Class B
1	Monthly Interest Due	\$ 330,017.81	\$ 310,717.76	\$ 19,300.05
2	Monthly Interest Paid	\$ 330,017.81	\$ 310,717.76	\$ 19,300.05
3	<b>Interest Shortfall</b>	\$ -	\$ -	\$ -
4	Interest Shortfall Due	\$ -	\$ -	\$ -
5	Interest Shortfall Paid	\$ -	\$ -	\$ -
6	<b>Interest Shortfall</b>	\$ -	\$ -	\$ -
7	<b>Monthly Principal Paid</b>	\$ 4,674,501.93	\$ 4,674,501.93	\$ -
8	<b>Total Distribution Amount</b>	\$ 5,004,519.74	\$ 4,985,219.69	\$ 19,300.05

B.	Principal Distribution Amount Reconciliation	Actual Distribution	
1	Notes Outstanding as of 2/28/15	\$ 448,611,417.20	
2	Current Adjusted Pool Balance 2/28/15	\$ 450,132,224.19	
3	less: Specified Overcollateralization Amount 2/28/15	\$ 17,550,028.43	
4	Total (B2-B3)	\$ 432,582,195.76	
5	Total Principal Distribution Amount (B1-B4)	\$ 16,029,221.44	\$ 4,674,501.93

C.	Reserve Fund and Capitalized Interest Fund Reconciliation	Reserve Fund	Cap Int Fund
1	Beginning Period Balance 2/01/15	\$ 1,114,529.64	\$ 12,600,000.00
2	Transfer from Cap Int Fund to the Collection Account	\$ -	\$ -
3	Deposits to Reserve Fund	\$ -	\$ -
4	Interest Earned	\$ 9.61	\$ 109.43
5	Transfer of Interest Earned to the Collection Account	\$ (9.61)	\$ (109.43)
6	Transfer of Excess Reserve to the Collection Account	\$ (12,195.29)	\$ -
7	Total Reserve Fund Balance Available at 2/28/15	\$ 1,102,334.35	\$ 12,600,000.00
8	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
9	Total Adjusted Reserve Fund Balance Available 2/28/15	\$ 1,102,334.35	\$ -
10	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 1,091,102.80	\$ -
11	Cap Int Fund Schedule (Exh C) Balance at 3/25/15	\$ -	\$ 12,600,000.00
12	<b>Excess Reserve - Transfer to/ (from) Collection Account</b>	\$ 11,231.55	\$ -
13	<b>Cap Int Fund Schedule (Exh C)- Transfer to Collection Account</b>	\$ -	\$ -

D.	LIBOR Note Balances	2/25/2015	Paydown Factors	3/25/2015
1	2013-3 FRN A LIBOR Notes	\$ 433,761,417.20	\$ 4,674,501.93	\$ 429,086,915.27
2	2013-3 A Pool Factor	0.8623487	0.0092932	0.8530555
3	2013-3 FRN B LIBOR Notes	14,850,000.00	\$ -	\$ 14,850,000.00
4	2013-3 B Pool Factor	1.0000000	-	1.0000000
	<b>Total Notes Outstanding</b>	\$ 448,611,417.20	\$ 4,674,501.93	\$ 443,936,915.27
	<b>Total Note Pool Factor</b>	\$ 0.8662961	\$ 0.0090267	\$ 0.8572693

VI. Series 2013-3 FRN - Priority of Distributions

Per Distribution Date Certificate			Available Funds Balance	
Total Available Funds			\$ 6,083,860.99	
Section 5.02	Transfer of remaining funds in Acquisiton Fund not used to purchase loans or pay acquisition costs	\$ -	\$	6,083,860.99
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund	\$ -	\$	6,083,860.99
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$ 11,231.55	\$	6,095,092.54
Section 5.04(c)	<b>Distributions:</b>			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 361,888.72	\$	5,733,203.82
(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;	\$ 601,113.18	\$	5,132,090.64
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 3,477.66	\$	5,128,612.98
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$	5,127,612.98
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (November Distribution Date Only)	\$ -	\$	5,127,612.98
(iv)	Payment of the Administrator Fee to the Administrator	\$ 73,490.43	\$	5,054,122.55
(iv)	Payment of Other Administration Expense to the Administrator (November Distribution only)	\$ -	\$	5,054,122.55
(v)	Payment of the Servicing fee to the Servicer	\$ 49,602.81	\$	5,004,519.74
(vi)	to the Class A Noteholders, the Class A Noteholders' Interest Distribution Amount, pro rata, based on the related principal amount Outstanding of each such Noteholders, as Noteholders' Interest Distribution Amount;	\$ 310,717.76	\$	4,693,801.98
(vii)	to the Class B Noteholders, the Class B Noteholders' Interest Distribution Amount, pro rata, based on the related principal amount Outstanding of each such Noteholders, as Noteholders' Interest Distribution Amount;	\$ 19,300.05	\$	4,674,501.93
(viii)	to the Reserve Account, the amount, if any, necessary to reinstate the balance of the Reserve Fund to equal the Specified Reserve Fund Balance;	\$ -	\$	4,674,501.93
(ix)	to the Class A-1 Noteholders, the Principal Distribution Amount (until paid in full)	\$ 4,674,501.93	\$	-
(x)	to the Class B-1 Noteholders, the Principal Distribution Amount (until paid in full) (after all Class A Noteholders have been paid in full)	\$ -	\$	-
(xi)	Amounts due to the Indenture Trustee as Extraordinary Trustee Fee	\$ -	\$	-
(xii)	Amounts payable to the Noteholders as a supplement payment of the principal on the Notes pursuant to Section 5.04(c)(xii) of the Indenture	\$ -	\$	-
(xiii)	Remaining amounts released to the Depositor	\$ -	\$	-

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VII. Series 2013-3 Portfolio Characteristics

		Number of Loans		Ending Principal Balance		% of Balance		Wgt. Avg. Coupon		Wgt. Avg Repayment	
				\$	\$	%	%	%	%	# months	# months
		1/31/2015	2/28/2015	1/31/2015	2/28/2015	1/31/2015	2/28/2015	1/31/2015	2/28/2015	1/31/2015	2/28/2015
A	<b>Borrower Status Distribution:</b>										
	<b>Interim</b>										
	In-School	106	91	283,528	240,622	0.07%	0.06%	4.903%	4.849%	120	120
	Grace	41	50	99,394	128,219	0.02%	0.03%	4.835%	4.904%	117	120
	<b>Repayment</b>										
	Current	20,721	21,917	283,990,216	283,315,163	65.38%	65.88%	4.965%	4.959%	217	216
	31-60 Days Delinquent	991	119	12,226,060	14,742,683	2.81%	3.43%	5.432%	5.523%	227	229
	61-90 Days Delinquent	656	580	8,574,116	7,979,564	1.97%	1.86%	5.523%	5.475%	237	239
	91-120 Days Delinquent	541	453	6,132,399	5,693,265	1.41%	1.32%	5.370%	5.591%	214	222
	121-180 Days Delinquent	759	784	8,949,558	8,918,772	2.06%	2.07%	5.494%	5.313%	210	212
	181-270 Days Delinquent	760	701	9,167,475	8,193,075	2.11%	1.91%	5.599%	5.562%	222	211
	> 271 Days Delinquent	718	631	6,156,069	5,916,260	1.42%	1.38%	5.625%	5.735%	227	232
<b>Total Repayment</b>	<b>25,146</b>	<b>25,185</b>	<b>335,195,894</b>	<b>334,758,783</b>	<b>77.17%</b>	<b>77.84%</b>	<b>5.047%</b>	<b>5.045%</b>	<b>218</b>	<b>217</b>	
Forbearance	3,663	3,388	54,090,794	49,950,851	12.45%	11.61%	5.505%	5.526%	248	252	
Deferment	4,368	4,242	44,708,404	44,983,885	10.29%	10.46%	5.294%	5.334%	232	233	
F	<b>Total Portfolio</b>	<b>33,324</b>	<b>32,956</b>	<b>434,378,013</b>	<b>430,062,361</b>	<b>100%</b>	<b>100%</b>	<b>5.029%</b>	<b>5.026%</b>	<b>218</b>	<b>217</b>

Note: Delinquent means more than 30 days past due

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VIII. Series 2013-3 Portfolio Characteristics and Weighted Average Payments

	Number of Loans		Ending Principal Balance		% of Balance		Wgt. Avg. Coupon		Wgt. Avg Repayment Months	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	1/31/2015	2/28/2015	1/31/2015	2/28/2015	1/31/2015	2/28/2015	1/31/2015	2/28/2015	1/31/2015	2/28/2015
<b>A Borrower Status Type:</b>										
<b>1 Loan Type</b>										
1. Subsidized Consolidation Loans	10,841	10,638	171,910,535	168,530,506	39.16%	39.19%	5.005%	5.000%	217	215
2. Unsubsidized Consolidation Loans	11,550	11,323	240,084,324	235,608,023	54.69%	54.78%	5.127%	5.121%	233	231
3. Subsidized Stafford Loans	6,319	6,040	12,446,411	11,957,008	2.84%	2.78%	4.193%	4.199%	99	99
4. Unsubsidized Stafford Loans	4,957	4,784	13,914,577	13,372,257	3.17%	3.11%	4.335%	4.340%	105	105
5. Grad PLUS Loans	19	19	147,716	148,128	0.03%	0.03%	8.500%	8.500%	128	129
6. PLUS Loans	167	147	480,105	433,254	0.11%	0.10%	6.350%	6.452%	51	52
7. SLS Loans	5	5	13,920	13,186	0.00%	0.00%	5.170%	5.175%	36	34
<b>Total - Loan Type</b>	<b>33,858</b>	<b>32,956</b>	<b>438,997,588</b>	<b>430,062,361</b>	<b>100%</b>	<b>100%</b>	<b>5.030%</b>	<b>5.026%</b>	<b>219</b>	<b>217</b>
<b>2 Program Type</b>										
1. Graduate	311	308	2,657,932	2,599,918	0.61%	0.60%	5.530%	5.523%	152	152
2. Undergraduate	31,015	30,173	404,914,651	396,544,298	92.24%	92.21%	5.013%	5.009%	220	218
3. Proprietary	2,532	2,475	31,425,005	30,918,145	7.16%	7.19%	5.202%	5.199%	214	213
<b>Total - Program Type</b>	<b>33,858</b>	<b>32,956</b>	<b>438,997,588</b>	<b>430,062,361</b>	<b>100%</b>	<b>100%</b>	<b>5.030%</b>	<b>5.026%</b>	<b>219</b>	<b>217</b>
<b>3 School Type</b>										
1. 4 Year Private	7,493	7,338	172,949,018	170,134,996	39.40%	39.56%	5.075%	5.073%	238	236
2. 4 Year Public	12,326	12,032	174,171,291	170,806,924	39.67%	39.72%	4.954%	4.951%	218	216
3. 2 Year Private	577	557	7,901,956	7,420,426	1.80%	1.73%	5.346%	5.327%	202	199
4. 2 Year Public	10,785	10,414	50,132,634	48,511,335	11.42%	11.28%	4.953%	4.951%	159	159
5. Prop/Voc/Tech	2,486	2,430	30,412,402	29,912,434	6.93%	6.96%	5.273%	5.271%	212	211
6. Unkown	191	185	3,430,287	3,276,245	0.78%	0.76%	4.856%	4.680%	234	232
<b>Total - School Type</b>	<b>33,858</b>	<b>32,956</b>	<b>438,997,588</b>	<b>430,062,361</b>	<b>100%</b>	<b>100%</b>	<b>5.030%</b>	<b>5.026%</b>	<b>219</b>	<b>217</b>

**B. Weighted Average Payments Made**

	W.A. Time until repayment (months)	
	1/31/2015	2/28/2015
1. In school	23	22
2. Grace	3	3
3. Deferment	15	15
4. Forbearance	4	4
	W.A. Time in Repayment (months)	
	1/31/2015	2/28/2015
5. Repayment	100	101
<b>6. Total Portfolio Weighted Average</b>	<b>75</b>	<b>76</b>

IX. Series 2013-3 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			2/28/2015	2/28/2015				2/28/2015	2/28/2015
<b>A Stafford</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>		
SB	Tbill + 3.50%	Fixed	4,257	0.00%	SG	Tbill + 3.10%	Variable	133,163	0.03%
SD	Tbill + 3.25%	Fixed	95,477	0.02%	SH	Tbill + 2.50%	Variable	1,454	0.00%
SD	Tbill + 3.25%	Variable	2,067	0.00%	SJ	Tbill + 2.20%	Variable	4,135	0.00%
SE	Tbill + 3.10%	Fixed	15,078	0.00%	SK	Tbill + 2.80%	Variable	84,062	0.02%
SE	Tbill + 3.10%	Variable	23,557	0.01%	LA	1mL + 1.74%	Variable	1,408,862	0.33%
SG	Tbill + 3.10%	Variable	164,988	0.04%	LB	1mL + 2.34%	Variable	5,038,949	1.17%
SH	Tbill + 2.50%	Variable	14,334	0.00%	LE	1mL + 1.74% (Neg SAP)	Fixed	1,262,531	0.29%
SJ	Tbill + 2.20%	Variable	17,600	0.00%	LE	1mL + 1.74% (Neg SAP)	Variable	88,910	0.02%
SK	Tbill + 2.80%	Variable	68,159	0.02%	LF	1mL + 2.34% (Neg SAP)	Fixed	4,491,349	1.04%
LA	1mL + 1.74%	Variable	1,378,967	0.32%	LF	1mL + 2.34% (Neg SAP)	Variable	286,463	0.07%
LB	1mL + 2.34%	Variable	4,582,490	1.07%	LI	1mL + 1.34% (Neg SAP)	Fixed	125,227	0.03%
LE	1mL + 1.74% (Neg SAP)	Fixed	988,332	0.23%	LJ	1mL + 1.94% (Neg SAP)	Fixed	418,374	0.10%
LE	1mL + 1.74% (Neg SAP)	Variable	98,844	0.02%	None - Not eligible for SAP			28,992	0.01%
LF	1mL + 2.34% (Neg SAP)	Fixed	3,348,470	0.78%					
LF	1mL + 2.34% (Neg SAP)	Variable	294,078	0.07%					
LI	1mL + 1.34% (Neg SAP)	Fixed	199,158	0.05%					
LJ	1mL + 1.94% (Neg SAP)	Fixed	638,567	0.15%					
None - Not eligible for SAP			22,938	0.01%					
<b>Total - Stafford</b>			<b>11,957,363</b>	<b>2.78%</b>	<b>Total - Unsub Stafford</b>			<b>13,372,470</b>	<b>3.11%</b>
<b>C Consolidation</b>					<b>D 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	Tbill + 3.25%	Fixed	85,936	0.02%	SB	Tbill + 3.50%	Fixed	3,431	0.00%
SE	Tbill + 3.10%	Fixed	1,103,722	0.26%	SD	Tbill + 3.25%	Variable	6,256	0.00%
SG	Tbill + 3.10%	Variable	174,581	0.04%	SE	Tbill + 3.10%	Variable	22,300	0.01%
SL	T-bill + 3.10%	Fixed	216,661	0.05%	SG	Tbill + 3.10%	Variable	1,010	0.00%
LC	1mL + 2.64%	Fixed	123,392,734	28.69%	SH	Tbill + 2.50%	Variable	2,492	0.00%
LG	1mL + 2.64% (Neg SAP)	Fixed	251,627,298	58.51%	LD	1mL +2.64%	Variable	138,734	0.03%
LK	1mL + 2.24% (Neg SAP)	Fixed	27,323,065	6.35%	LH	1mL +2.64% (Neg SAP)	Fixed	272,350	0.06%
None - Not eligible for SAP			218,251	0.05%	LH	1mL +2.64% (Neg SAP)	Variable	-	0.00%
					LM	1mL +1.94% (Neg SAP)	Fixed	136,956	0.03%
					None - Not eligible for SAP			11,039	0.00%
<b>Total - Consolidation</b>			<b>404,142,247</b>	<b>93.97%</b>	<b>Total - Plus/SLS</b>			<b>594,567</b>	<b>0.14%</b>
					<b>E Credit Balances Loans</b>			(4,287)	0.00%
<b>Total Ending Balance at 2/28/15</b>			<b>430,062,361</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
2/28/2015	\$ 436,441,121.39	7.351%
1/31/2015	\$ 440,933,740.35	7.362%
12/31/2014	\$ 445,811,856.15	7.274%
11/30/2014	\$ 451,590,907.57	7.002%
10/31/2014	\$ 455,867,126.02	7.021%
9/30/2014	\$ 461,068,091.27	6.816%
8/31/2014	\$ 466,936,179.13	6.415%
7/31/2014	\$ 472,009,153.81	6.119%
6/30/2014	\$ 477,010,809.95	5.773%
5/31/2014	\$ 481,395,749.12	5.573%
4/30/2014	\$ 486,908,419.84	4.815%
3/31/2014	\$ 491,703,256.56	4.138%
2/28/2014	\$ 496,029,279.42	3.359%
1/31/2014	\$ 499,370,578.57	3.021%
12/31/2013	\$ 503,373,886.67	1.055%
11/30/2013	\$ 506,189,269.74	-3.203%

**B. Cumulative Default Rate**

1. Current Period Defaults	
a. Claim payments from Guarantor*	\$ 1,907,170.47
b. 1-3% write offs	40,569.17
c. Claims filed pending payment	<u>2,295,456.80</u>
d. Total Current Period Defaults	\$ 4,243,196.44
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 29,068,726.66
b. 1-3% write offs	675,389.37
c. Claims filed pending payment	<u>2,295,456.80</u>
d. Total Cumulative Defaults	\$ 32,039,572.83
3. Cumulative Default (% of original pool balance)	6.34%
4. Cumulative Default (% of cumulative Entered Repayment Balance)**	7.75%
5. Cumulative Recoveries	\$ 29,068,726.66
6. Cumulative Recovery Rate (2a/2d)	90.73%
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  
 \*\*% has been updated since prior report, the Entered Repayment Balance had been understated.  
 See page 11 for prior month revisions

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

**C. Correction to Cumulative Default (% of Cumulative Entered Repay Balance) since inception**

Month End Date	Original reported %	Revised %
1/31/2015	8.88%	7.40%
12/31/2014	8.11%	6.88%
11/30/2014	7.45%	6.40%
10/31/2014	6.66%	5.80%
9/30/2014	6.16%	5.45%
8/31/2014	5.77%	5.19%
7/31/2014	5.07%	4.62%
6/30/2014	4.18%	3.87%
5/31/2014	3.58%	3.37%
4/30/2014	3.03%	2.89%
3/31/2014	2.34%	2.26%
2/28/2014	1.70%	1.66%
1/31/2014	1.08%	1.07%
12/31/2013	0.49%	0.49%
11/30/2013	0.06%	0.06%

**PHEAA - 2013-3 Floating Rate Student Loan Asset-Backed Notes**

**Statement to Noteholders**

**Report Date: 2/28/15**

**Report Period: 2/01/15 - 2/28/15**

**XI. Balance Sheet**

<b><u>ASSETS</u></b>	<b><u>2/28/2015</u></b>
Cash	\$ 983,688
Assets Held by Trustee	
Investments	19,397,783
Accrued Interest Receivable	8,955,043
Student Loans Receivable, Net	429,416,361
Discount - Std Ln purchase	<u>(5,044,706)</u>
Total Assets	<u>453,708,169</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>	
Bonds Payable	448,611,417
Discount on Bonds Payable	(7,286,618)
Accrued Interest Payable	47,146
Other Accounts Payable & Accrued Expenses	489,460
Deferred Revenue	-
Deferred call premium	-
Total Liabilities	<u>441,861,405</u>
Net Assets	<u>11,846,764</u>
Total Liabilities and Net Assets	<u>453,708,169</u>
Parity Ratio	<u>1.0140</u>
Senior Parity Ratio	<u>1.0490</u>