

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

**Distribution Date: 4/27/2015**

**Reporting Period: 3/01/2015 – 3/31/2015**

**REVISED**

*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: 3/31/15

Report Period: 3/01/15 - 3/31/15

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

A. Pool Balance		2/28/2015	Net Activity	3/31/2015	% of Initial Pool Balance
1. Student Loan - Principal Balance		\$ 430,062,360.64	\$ (5,137,985.48)	\$ 424,924,375.16	85.29%
2. Interest expected to be Capitalized		\$ 6,378,760.75	\$ (29,066.56)	\$ 6,349,694.19	
<b>3. Total Pool Balance</b>		<b>\$ 436,441,121.39</b>	<b>\$ (5,167,052.04)</b>	<b>\$ 431,274,069.35</b>	
4. Student Loan - Accrued Borrower Interest Balance		\$ 10,151,839.08	\$ (15,715.00)	\$ 10,136,124.08	
5. Accrued Interest Subsidy & Special Allowance		\$ (1,196,389.05)	\$ (559,841.70)	\$ (1,756,230.75)	
6. Weighted Average Coupon Rate		5.026%		5.020%	
7. Weighted Average Remaining to Maturity (in months)		219.63		218.38	
8. Number of Loans		32,956		32,416	
9. Number of Borrowers		15,469		15,263	

  

B. Adjusted Pool Balance		2/28/2015	Change	3/31/2015
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)		\$ 1,091,102.80	\$ (12,917.63)	\$ 1,078,185.17
<b>3. Adjusted Pool Balance (A3 + B1 + B2)</b>		<b>\$ 450,132,224.19</b>		<b>\$ 444,952,254.52</b>

  

C. Other Fund Balances		2/28/2015	Change	3/31/2015
1. Collection Fund		\$ 5,100,173.01	\$ 1,171,438.29	\$ 6,271,611.30
2. Reserve Fund		\$ 1,102,334.35	\$ (11,231.55)	\$ 1,091,102.80
3. Capitalized Interest Fund		\$ 12,600,000.00	\$ -	\$ 12,600,000.00
4. Department Rebate Fund		\$ 595,275.87	\$ 601,113.18	\$ 1,196,389.05
5. Acquisitions Fund		\$ -	\$ -	\$ -
<b>6. Total - Other Account Balances</b>		<b>\$ 19,397,783.23</b>	<b>\$ 1,761,319.92</b>	<b>\$ 21,159,103.15</b>

  

D. Notes Payable		Final Maturity	CUSIP	Spread	2/28/2015	%	3/31/2015	%
1. 2013-3 Class A LIBOR Notes		11/25/2042	69338QAA8	1mL+0.75%	\$ 433,761,417.20	96.69%	\$ 429,086,915.27	96.65%
2. 2013-3 Class B LIBOR Notes		10/25/2046	69338QAB6	1mL+1.50%	\$ 14,850,000.00	3.31%	\$ 14,850,000.00	3.35%
<b>3. Total Notes Payable</b>					<b>\$ 448,611,417.20</b>	<b>100.00%</b>	<b>\$ 443,936,915.27</b>	<b>100.00%</b>

  

E. Parity Ratio Calculation:		2/28/2015	Change	3/31/2015
1. Student Loan - Principal		\$ 430,062,360.64	\$ (5,137,985.48)	\$ 424,924,375.16
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized		\$ 6,378,760.75	\$ (29,066.56)	\$ 6,349,694.19
<b>3. Pool Balance (E1 + E2)</b>		<b>\$ 436,441,121.39</b>	<b>\$ (5,167,052.04)</b>	<b>\$ 431,274,069.35</b>
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)		\$ 12,600,000.00	\$ -	\$ 12,600,000.00
5. Specified Reserve Fund Balance		\$ 1,091,102.80	\$ (12,917.63)	\$ 1,078,185.17
<b>6. Adjusted Pool Balance (E3+E4+E5)</b>		<b>\$ 450,132,224.19</b>	<b>\$ (5,179,969.67)</b>	<b>\$ 444,952,254.52</b>
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 443,936,915.27	\$ (5,409,100.57)	\$ 438,527,814.70
8. Senior Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 429,086,915.27	\$ (5,409,100.57)	\$ 423,677,814.70
<b>9. Net Assets (E6 - E7)</b>		<b>\$ 6,195,308.92</b>	<b>\$ 229,130.90</b>	<b>\$ 6,424,439.82</b>
10. Parity Ratio (E6/E7)		1.0140		1.0147
11. Senior Parity Ratio (E6/E8)		1.0490		1.0502

  

F. Specified Overcollateralization Amount		2/28/2015	3/31/2015
1. 1.70% of current Adjusted Pool Balance		\$ 7,652,247.81	\$ 7,564,188.33
2. 1.90% of initial Adjusted Pool Balance		\$ 9,897,780.62	\$ 9,897,780.62
<b>3. Total - Specified Overcollateralization Amount</b>		<b>\$ 17,550,028.43</b>	<b>\$ 17,461,968.95</b>

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

Statement to Noteholders

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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>430,062,360.64</b>
	1 Borrower Payments	\$ (2,081,253.43)
	2 Claim Payments	\$ (1,150,891.59)
	3 Consolidation Payoffs	\$ (2,484,106.47)
	4 Other Cash Payments from Servicer	\$ 845.28
	5 Acquisitions / Sales	\$ -
	<b>6 Total Principal Cash Activity</b>	<b>\$ (5,715,406.21)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>	
	1 Capitalized Interest	\$ 576,992.99
	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	\$ 427.74
	<b>9 Total Non-Cash Principal Activity</b>	<b>\$ 577,420.73</b>
<b>C.</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ (5,137,985.48)</b>
<b>D.</b>	<b>Student Loan Cash Interest Activity</b>	<b>8,955,450.03</b>
	1 Borrower Payments (includes Late Fees)	\$ (1,005,594.65)
	2 Claim Payments	\$ (33,797.50)
	3 Consolidation Payoffs	\$ (71,684.09)
	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>\$ (1,111,076.24)</b>
<b>E.</b>	<b>Student Loan Non-Cash Interest Activity</b>	
	1 Borrower Accruals	\$ 1,734,589.86
	2 Interest Subsidy Payment Accrual	\$ 137,949.54
	3 Special Allowance Payment Accrual Estimate	\$ (697,791.24)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (576,992.99)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (62,235.63)
	<b>9 Total Non-Cash Interest Activity</b>	<b>\$ 535,519.54</b>
<b>F.</b>	<b>Total Student Loan Interest Activity</b>	<b>\$ (575,556.70)</b>
<b>G.</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ (23,968.95)</b>
<b>H.</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$ (703,252.00)</b>
		<b>\$ 433,304,268.49</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>\$ 6,083,860.99</b>
<b>A.</b>	<b>Principal Cash Collections</b>	
	1 Principal Payments Received - Borrower Payments	\$ 2,081,253.43
	2 Principal Payments Received - Claim Payments	\$ 1,150,891.59
	3 Principal Payments Received - Consolidation Payoffs	\$ 2,484,106.47
	4 Principal Payments Received - Other Payments from Servicer	\$ (845.28)
	5 Principal Payments Received - Sales	\$ -
	<b>6 Total Principal Collections</b>	<b>\$ 5,715,406.21</b>
<b>B.</b>	<b>Interest Cash Collections</b>	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 1,005,594.65
	2 Interest Payments Received - Claim Payments	\$ 33,797.50
	3 Interest Payments Received - Consolidation Payoffs	\$ 71,684.09
	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>\$ 1,111,076.24</b>
<b>C.</b>	<b>Reimbursements from Servicer</b>	\$ -
<b>D.</b>	<b>Reimbursements from Guarantor for Insurance Fee Cancellations</b>	\$ -
<b>E.</b>	<b>Reimbursements from Dept. of Ed. for Origination Fee Cancellations</b>	\$ -
<b>F.</b>	<b>Transfer from Capitalized Interest Fund</b>	\$ -
<b>G.</b>	<b>Transfer from Acquisition Fund</b>	\$ -
<b>H.</b>	<b>Transfer from Reserve Fund</b>	\$ 11,231.55
<b>I.</b>	<b>Transfers to Department Rebate Fund</b>	\$ (601,113.18)
<b>J.</b>	<b>Investment Earnings</b>	
	1 Collection Account Investment Earnings	\$ 22.22
	2 Payments Clearing Account Investment Earnings	\$ 40.98
	3 Rebate Fund Investment Earnings	\$ 1.14
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ 98.52
	6 Reserve Fund Investment Earnings	\$ 8.64
	<b>7 Total Investment Earnings</b>	<b>\$ 171.50</b>
<b>K.</b>	<b>Funds Previously Remitted - Cash Disbursements</b>	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (361,888.72)
	2 Servicing Fees	\$ (49,602.81)
	3 Indenture Trustee Fee	\$ (3,477.66)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (73,490.43)
	7 Interest Payments - LIBOR Notes	\$ (19,300.05)
	8 Principal Payments - LIBOR Notes	\$ (4,985,219.69)
	9 Funds transferred to the Issuer	\$ -
	<b>10 Total Previously Remitted Fees</b>	<b>\$ (5,493,979.36)</b>
<b>L.</b>	<b>Total Cash Available at 3/31/15 (Collection Fund)</b>	<b>\$ 6,826,653.95</b>

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IV. Series 2013-3 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	03/23/15	0.17375%

B. LIBOR Rate Interest Calculation	Spread	Interest Rate	Payment Date	# of Days	Start Date	End Date	Interest Payment
2013-3 FRN A LIBOR Notes	0.75%	0.92375%	4/27/2015	33	3/25/2015	4/26/2015	\$ 363,338.28
2013-3 FRN B LIBOR Notes	1.50%	1.67375%	4/27/2015	33	3/25/2015	4/26/2015	\$ 22,783.92
<b>Total - 2013-3 FRN Interest Payable</b>							<b>\$ 386,122.20</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 April 27th, 2015	Combined	2013-3 Class A	2013-3 Class B
1	Monthly Interest Due	\$ 386,122.20	\$ 363,338.28	\$ 22,783.92
2	Monthly Interest Paid	\$ 386,122.20	\$ 363,338.28	\$ 22,783.92
3	Interest Shortfall	\$ -	\$ -	\$ -
4	Interest Shortfall Due	\$ -	\$ -	\$ -
5	Interest Shortfall Paid	\$ -	\$ -	\$ -
6	Interest Shortfall	\$ -	\$ -	\$ -
7	Monthly Principal Paid	\$ 5,409,100.57	\$ 5,409,100.57	\$ -
8	Total Distribution Amount	\$ 5,795,222.77	\$ 5,772,438.85	\$ 22,783.92

B.	Principal Distribution Amount Reconciliation	Actual Distribution	
1	Notes Outstanding as of 3/31/15	\$ 443,936,915.27	
2	Current Adjusted Pool Balance 3/31/15	\$ 444,952,254.52	
3	less: Specified Overcollateralization Amount 3/31/15	\$ 17,461,968.95	
4	Total (B2-B3)	\$ 427,490,285.57	
5	Total Principal Distribution Amount (B1-B4)	\$ 16,446,629.70	\$ 5,409,100.57

C.	Reserve Fund and Capitalized Interest Fund Reconciliation	Reserve Fund	Cap Int Fund
1	Beginning Period Balance 3/01/15	\$ 1,102,334.35	\$ 12,600,000.00
2	Transfer from Cap Int Fund to the Collection Account	\$ -	\$ -
3	Deposits to Reserve Fund	\$ -	\$ -
4	Interest Earned	\$ 8.64	\$ 98.52
5	Transfer of Interest Earned to the Collection Account	\$ (8.64)	\$ (98.52)
6	Transfer of Excess Reserve to the Collection Account	\$ (11,231.55)	\$ -
7	Total Reserve Fund Balance Available at 3/31/15	\$ 1,091,102.80	\$ 12,600,000.00
8	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
9	Total Adjusted Reserve Fund Balance Available 3/31/15	\$ 1,091,102.80	\$ -
10	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 1,078,185.17	\$ -
11	Cap Int Fund Schedule (Exh C) Balance at 4/27/15	\$ -	\$ 12,600,000.00
12	Excess Reserve - Transfer to/ (from) Collection Account	\$ 12,917.63	\$ -
13	Cap Int Fund Schedule (Exh C)- Transfer to Collection Account	\$ -	\$ -

D.	LIBOR Note Balances	3/25/2015	Paydown Factors	4/27/2015
1	2013-3 FRN A LIBOR Notes	\$ 429,086,915.27	\$ 5,409,100.57	\$ 423,677,814.70
2	2013-3 A Pool Factor	0.8530555	0.0107537	0.8423018
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
	Total Notes Outstanding	\$ 443,936,915.27	\$ 5,409,100.57	\$ 438,527,814.70
	Total Note Pool Factor	\$ 0.8572693	\$ 0.0104453	\$ 0.8468240

## VI. Series 2013-3 FRN - Priority of Distributions

Per Distribution Date Certificate			Available Funds Balance	
Total Available Funds			\$ 6,826,653.95	
Section 5.02	Transfer of remaining funds in Acquisiton Fund not used to purchase loans or pay acquisition costs	\$ -	\$	6,826,653.95
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund	\$ -	\$	6,826,653.95
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$ 12,917.63	\$	6,839,571.58
Section 5.04(c)	<b>Distributions:</b>			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 357,944.14	\$	6,481,627.44
(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:	\$ 559,841.70	\$	5,921,785.74
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 3,801.16	\$	5,917,984.58
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$	5,916,984.58
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (November Distribution Date Only)	\$ -	\$	5,916,984.58
(iv)	Payment of the Administrator Fee to the Administrator	\$ 72,741.64	\$	5,844,242.94
(iv)	Payment of Other Administration Expense to the Administrator (November Distribution only)	\$ -	\$	5,844,242.94
(v)	Payment of the Servicing fee to the Servicer	\$ 49,020.17	\$	5,795,222.77
(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;	\$ 363,338.28	\$	5,431,884.49
(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;	\$ 22,783.92	\$	5,409,100.57
(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;	\$ -	\$	5,409,100.57
(ix)	to the Class A-1 Noteholders, the Principal Distribution Amount (until paid in full)	\$ 5,409,100.57	\$	-
(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	\$ -	\$	-

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

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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
		2/28/2015	3/31/2015	2/28/2015	3/31/2015	2/28/2015	3/31/2015	2/28/2015	3/31/2015	2/28/2015	3/31/2015
A	<b>Borrower Status Distribution:</b>										
	<b>Interim</b>										
	In-School	91	86	240,622	229,209	0.06%	0.05%	4.849%	4.752%	120	120
	Grace	50	52	128,219	108,570	0.03%	0.03%	4.904%	4.745%	120	120
	<b>Repayment</b>										
	Current	21,917	20,636	283,315,163	281,246,910	65.88%	66.19%	4.959%	4.953%	216	215
	31-60 Days Delinquent	119	999	14,742,683	12,182,006	3.43%	2.87%	5.523%	5.620%	229	210
	61-90 Days Delinquent	580	695	7,979,564	9,261,489	1.86%	2.18%	5.475%	5.410%	239	233
	91-120 Days Delinquent	453	389	5,693,265	4,589,622	1.32%	1.08%	5.591%	5.615%	222	237
	121-180 Days Delinquent	784	674	8,918,772	7,926,708	2.07%	1.87%	5.313%	5.463%	212	215
	181-270 Days Delinquent	701	701	8,193,075	8,658,096	1.91%	2.04%	5.562%	5.481%	211	219
> 271 Days Delinquent	631	609	5,916,260	6,127,631	1.38%	1.44%	5.735%	5.678%	232	220	
<b>Total Repayment</b>	<b>25,185</b>	<b>24,703</b>	<b>334,758,783</b>	<b>329,992,462</b>	<b>77.84%</b>	<b>77.66%</b>	<b>5.045%</b>	<b>5.039%</b>	<b>217</b>	<b>216</b>	
F	<b>Total Portfolio</b>	<b>32,956</b>	<b>32,416</b>	<b>430,062,361</b>	<b>424,924,375</b>	<b>100%</b>	<b>100%</b>	<b>5.026%</b>	<b>5.020%</b>	<b>217</b>	<b>216</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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	2/28/2015	3/31/2015	2/28/2015	3/31/2015	2/28/2015	3/31/2015	2/28/2015	3/31/2015	2/28/2015	3/31/2015
<b>A Borrower Status Type:</b>										
<b>1 Loan Type</b>										
1. Subsidized Consolidation Loans	10,638	10,522	168,530,506	166,520,047	39.19%	39.19%	5.000%	4.993%	215	214
2. Unsubsidized Consolidation Loans	11,323	11,186	235,608,023	233,040,539	54.78%	54.84%	5.121%	5.115%	231	230
3. Subsidized Stafford Loans	6,040	5,894	11,957,008	11,705,776	2.78%	2.75%	4.199%	4.196%	99	100
4. Unsubsidized Stafford Loans	4,784	4,650	13,372,257	13,091,823	3.11%	3.08%	4.340%	4.333%	105	105
5. Grad PLUS Loans	19	18	148,128	139,479	0.03%	0.03%	8.500%	8.500%	129	129
6. PLUS Loans	147	141	433,254	413,820	0.10%	0.10%	6.452%	6.505%	52	51
7. SLS Loans	5	5	13,186	12,892	0.00%	0.00%	5.175%	5.157%	34	33
<b>Total - Loan Type</b>	<b>32,956</b>	<b>32,416</b>	<b>430,062,361</b>	<b>424,924,375</b>	<b>100%</b>	<b>100%</b>	<b>5.026%</b>	<b>5.020%</b>	<b>217</b>	<b>216</b>
<b>2 Program Type</b>										
1. Graduate	308	303	2,599,918	2,565,840	0.60%	0.60%	5.523%	5.535%	152	151
2. Undergraduate	30,173	29,671	396,544,298	391,993,220	92.21%	92.25%	5.009%	5.003%	218	217
3. Proprietary	2,475	2,442	30,918,145	30,365,315	7.19%	7.15%	5.199%	5.190%	213	211
<b>Total - Program Type</b>	<b>32,956</b>	<b>32,416</b>	<b>430,062,361</b>	<b>424,924,375</b>	<b>100%</b>	<b>100%</b>	<b>5.026%</b>	<b>5.020%</b>	<b>217</b>	<b>216</b>
<b>3 School Type</b>										
1. 4 Year Private	7,338	7,245	170,134,996	168,342,790	39.56%	39.62%	5.073%	5.066%	236	235
2. 4 Year Public	12,032	11,884	170,806,924	168,963,938	39.72%	39.76%	4.951%	4.943%	216	215
3. 2 Year Private	557	550	7,420,426	7,295,442	1.73%	1.72%	5.327%	5.343%	199	199
4. 2 Year Public	10,414	10,156	48,511,335	47,797,482	11.28%	11.25%	4.951%	4.950%	159	159
5. Prop/Voc/Tech	2,430	2,399	29,912,434	29,363,944	6.96%	6.91%	5.271%	5.263%	211	209
6. Unkown	185	182	3,276,245	3,160,779	0.76%	0.74%	4.680%	4.734%	232	227
<b>Total - School Type</b>	<b>32,956</b>	<b>32,416</b>	<b>430,062,361</b>	<b>424,924,375</b>	<b>100%</b>	<b>100%</b>	<b>5.026%</b>	<b>5.020%</b>	<b>217</b>	<b>216</b>

**B. Weighted Average Payments Made**

	W.A. Time until repayment (months)	
	2/28/2015	3/31/2015
1. In school	22	23
2. Grace	3	3
3. Deferment	15	14
4. Forbearance	4	4
	W.A. Time in Repayment (months)	
5. Repayment	101	102
<b>6. Total Portfolio Weighted Average</b>	<b>76</b>	<b>77</b>

IX. Series 2013-3 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			3/31/2015	3/31/2015				3/31/2015	3/31/2015
<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	4,184	0.00%	SG	Tbill + 3.10%	Variable	131,213	0.03%
SD	Tbill + 3.25%	Fixed	91,742	0.02%	SH	Tbill + 2.50%	Variable	-	0.00%
SD	Tbill + 3.25%	Variable	2,067	0.00%	SJ	Tbill + 2.20%	Variable	11,106	0.00%
SE	Tbill + 3.10%	Fixed	15,045	0.00%	SK	Tbill + 2.80%	Variable	66,754	0.02%
SE	Tbill + 3.10%	Variable	23,182	0.01%	LA	1mL + 1.74%	Variable	1,411,721	0.33%
SG	Tbill + 3.10%	Variable	161,770	0.04%	LB	1mL + 2.34%	Variable	4,837,109	1.14%
SH	Tbill + 2.50%	Variable	10,641	0.00%	LE	1mL + 1.74% (Neg SAP)	Fixed	1,205,843	0.28%
SJ	Tbill + 2.20%	Variable	27,193	0.01%	LE	1mL + 1.74% (Neg SAP)	Variable	73,873	0.02%
SK	Tbill + 2.80%	Variable	58,035	0.01%	LF	1mL + 2.34% (Neg SAP)	Fixed	4,334,700	1.02%
LA	1mL + 1.74%	Variable	1,384,200	0.33%	LF	1mL + 2.34% (Neg SAP)	Variable	278,930	0.07%
LB	1mL + 2.34%	Variable	4,368,902	1.03%	LI	1mL + 1.34% (Neg SAP)	Fixed	145,889	0.03%
LE	1mL + 1.74% (Neg SAP)	Fixed	942,421	0.22%	LJ	1mL + 1.94% (Neg SAP)	Fixed	393,934	0.09%
LE	1mL + 1.74% (Neg SAP)	Variable	105,087	0.02%	None - Not eligible for SAP			202,437	0.05%
LF	1mL + 2.34% (Neg SAP)	Fixed	3,233,412	0.76%					
LF	1mL + 2.34% (Neg SAP)	Variable	270,960	0.06%					
LI	1mL + 1.34% (Neg SAP)	Fixed	215,925	0.05%					
LJ	1mL + 1.94% (Neg SAP)	Fixed	612,003	0.14%					
None - Not eligible for SAP			180,690	0.04%					
<b>Total - Stafford</b>			<b>11,707,459</b>	<b>2.76%</b>	<b>Total - Unsub Stafford</b>			<b>13,093,509</b>	<b>3.08%</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	85,869	0.02%	SB	Tbill + 3.50%	Fixed	3,328	0.00%
SE	Tbill + 3.10%	Fixed	950,743	0.22%	SD	Tbill + 3.25%	Variable	6,182	0.00%
SG	Tbill + 3.10%	Variable	171,798	0.04%	SE	Tbill + 3.10%	Variable	22,183	0.01%
SL	T-bill + 3.10%	Fixed	216,260	0.05%	SG	Tbill + 3.10%	Variable	870	0.00%
LC	1mL + 2.64%	Fixed	122,415,467	28.81%	SH	Tbill + 2.50%	Variable	2,492	0.00%
LG	1mL + 2.64% (Neg SAP)	Fixed	247,417,404	58.23%	LD	1mL + 2.64%	Variable	127,232	0.03%
LK	1mL + 2.24% (Neg SAP)	Fixed	27,062,305	6.37%	LH	1mL + 2.64% (Neg SAP)	Fixed	265,009	0.06%
None - Not eligible for SAP			1,245,943	0.29%	LH	1mL + 2.64% (Neg SAP)	Variable	-	0.00%
					LM	1mL + 1.94% (Neg SAP)	Fixed	138,895	0.03%
					None - Not eligible for SAP				0.00%
<b>Total - Consolidation</b>			<b>399,565,788</b>	<b>94.03%</b>	<b>Total - Plus/SLS</b>			<b>566,190</b>	<b>0.13%</b>
					<b>E Credit Balances Loans</b>			<b>(8,571)</b>	<b>0.00%</b>
<b>Total Ending Balance at 3/31/15</b>					<b>Total Ending Balance at 3/31/15</b>			<b>424,924,375</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
3/31/2015	\$	431,274,069.35	7.476%
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*	\$	1,184,689.09
b. 1-3% write offs		23,809.40
c. Claims filed pending payment		1,456,951.06
d. Total Current Period Defaults	\$	2,665,449.55
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	30,253,415.75
b. 1-3% write offs (Please see page 12 for prior period corrections to Cumulative 1-3% write offs)		699,784.78
c. Claims filed pending payment		1,456,951.06
d. Total Cumulative Defaults	\$	32,410,151.59
3. Cumulative Default (% of original pool balance)		6.41%
4. Cumulative Default (% of cumulative Entered Repayment Balance)**		7.82%
5. Cumulative Recoveries	\$	30,253,415.75
6. Cumulative Recovery Rate (2a/2d)		93.35%
7. Cumulative Net Loss Rate (2b/2d)		2.16%
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

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

Statement to Noteholders

Report Date: 3/31/15

Report Period: 3/01/15 - 3/31/15

XI. Balance Sheet

<b><u>ASSETS</u></b>	<b><u>3/31/2015</u></b>
Cash	\$ 555,043
Assets Held by Trustee	
Investments	21,159,103
Accrued Interest Receivable	8,380,081
Student Loans Receivable, Net	424,290,375
Discount - Std Ln purchase	<u>(5,010,668)</u>
Total Assets	<u><u>449,373,934</u></u>
 <b><u>LIABILITIES AND NET ASSETS</u></b>	
Bonds Payable	443,936,915
Discount on Bonds Payable	(7,203,655)
Accrued Interest Payable	81,905
Other Accounts Payable & Accrued Expenses	484,507
Deferred Revenue	-
Deferred call premium	-
Total Liabilities	<u>437,299,672</u>
Net Assets	<u>12,074,262</u>
Total Liabilities and Net Assets	<u><u>449,373,934</u></u>
Parity Ratio	<u>1.0147</u>
Senior Parity Ratio	<u>1.0502</u>

PHEAA - 2013-3 Floating Rate Student Asset Backed Notes

Statement to Noteholders

Report Date: 3/31/15

Report Period: 3/01/15 - 3/31/15

X. Payment History, CPRs, and Cumulative Default Rate

Cumulative 1-3 % write offs

<u>Month end</u>	<u>Original reported value</u>	<u>Revised value</u>
7/31/2014	301,928.66	341,528.59
8/31/2014	295,742.01	399,434.36
9/30/2014	293,226.96	454,825.08
10/31/2014	278,189.28	495,178.12
11/30/2014	284,974.35	542,316.23
12/31/2014	283,056.09	587,536.08
1/31/2015	634,820.20	635,406.21
2/28/2015	675,389.37	675,975.38
3/31/2015	699,198.77	699,784.78