

PHEAA Student Loan Trust 2013-3 FRN
Monthly Servicing Report

Distribution Date: 05/25/2016

Reporting Period: 04/01/2016 – 04/30/2016

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: 04/30/16

Report Period: 04/01/16 - 04/30/16

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

A. Pool Balance		3/31/2016	Net Activity	4/30/2016	% of Initial Pool Balance
1. Student Loan - Principal Balance		\$ 369,676,186.51	\$ (4,048,901.23)	\$ 365,627,285.28	
2. Interest expected to be Capitalized		\$ 3,871,789.96	\$ (59,200.39)	\$ 3,812,589.57	
3. Total Pool Balance		\$ 373,547,976.47	\$ (4,108,101.62)	\$ 369,439,874.85	73.06%
4. Student Loan - Accrued Borrower Interest Balance		\$ 7,701,480.26	\$ (105,544.41)	\$ 7,595,935.85	
5. Accrued Interest Subsidy & Special Allowance		\$ (1,344,991.49)	\$ 905,196.78	\$ (439,794.71)	
6. Weighted Average Coupon Rate		4.992%		4.988%	
7. Weighted Average Remaining to Maturity (in months)		208.39		206.85	
8. Number of Loans		27,788		27,400	
9. Number of Borrowers		13,172		13,001	

B. Adjusted Pool Balance		3/31/2016	Change	4/30/2016
1. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)		\$ 5,500,000.00	\$ (1,000,000.00)	\$ 4,500,000.00
2. Specified Reserve Fund Balance (greater of 0.25% of Pool Balance and 0.15% Initial Pool Balance - \$758,491.53)		\$ 933,869.94	\$ (10,270.25)	\$ 923,599.69
3. Adjusted Pool Balance (A3 + B1 + B2)		\$ 379,981,846.41		\$ 374,863,474.54

C. Other Fund Balances		3/31/2016	Change	4/30/2016
1. Collection Fund		\$ 5,896,677.85	\$ (868,756.09)	\$ 5,027,921.76
2. Reserve Fund		\$ 946,641.53	\$ (12,771.59)	\$ 933,869.94
3. Capitalized Interest Fund		\$ 6,700,000.00	\$ (1,200,000.00)	\$ 5,500,000.00
4. Department Rebate Fund		\$ 911,822.49	\$ (911,822.49)	\$ -
5. Acquisitions Fund		\$ -	\$ -	\$ -
6. Total - Other Account Balances		\$ 14,455,141.87	\$ (2,993,350.17)	\$ 11,461,791.70

D. Notes Payable		Final Maturity	CUSIP	Spread	3/31/2016	%	4/30/2016	%
1. 2013-3 Class A LIBOR Notes		11/25/2042	69338QAA8	1mL+0.75%	\$ 363,131,749.66	96.07%	\$ 356,584,752.21	96.00%
2. 2013-3 Class B LIBOR Notes		10/25/2046	69338QAB6	1mL+1.50%	\$ 14,850,000.00	3.93%	\$ 14,850,000.00	4.00%
3. Total Notes Payable					\$ 377,981,749.66	100.00%	\$ 371,434,752.21	100.00%

E. Parity Ratio Calculation:		3/31/2016	Change	4/30/2016
1. Student Loan - Principal		\$ 369,676,186.51	\$ (4,048,901.23)	\$ 365,627,285.28
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized		\$ 3,871,789.96	\$ (59,200.39)	\$ 3,812,589.57
3. Pool Balance (E1 + E2)		\$ 373,547,976.47	\$ (4,108,101.62)	\$ 369,439,874.85
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)		\$ 5,500,000.00	\$ (1,000,000.00)	\$ 4,500,000.00
5. Specified Reserve Fund Balance		\$ 933,869.94	\$ (10,270.25)	\$ 923,599.69
6. Adjusted Pool Balance (E3+E4+E5)		\$ 379,981,846.41	\$ (5,118,371.87)	\$ 374,863,474.54
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 371,434,752.21	\$ (5,309,949.19)	\$ 366,124,803.02
8. Senior Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 356,584,752.21	\$ (5,309,949.19)	\$ 351,274,803.02
9. Net Assets (E6 - E7)		\$ 8,547,094.20	\$ 191,577.32	\$ 8,738,671.52
10. Parity Ratio (E6/E7)		1.0230		1.0239
11. Senior Parity Ratio (E6/E8)		1.0656		1.0672

F. Specified Overcollateralization Amount		3/31/2016	4/30/2016
1. 1.70% of current Adjusted Pool Balance		\$ 6,459,691.39	\$ 6,372,679.07
2. 1.90% of initial Adjusted Pool Balance		\$ 9,897,780.62	\$ 9,897,780.62
3. Total - Specified Overcollateralization Amount		\$ 16,357,472.01	\$ 16,270,459.69

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II. Series 2013-3 FRN Transactions and Accruals

Beg/End Balances

		Beg/End Balances
A.	Student Loan Cash Principal Activity	369,676,186.51
	1 Borrower Payments	\$ (1,860,413.05)
	2 Claim Payments	\$ (1,246,422.88)
	3 Consolidation Payoffs	\$ (1,465,960.95)
	4 Other Cash Payments from Servicer	\$ 1,638.40
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (4,571,158.48)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 522,480.98
	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	\$ (223.73)
	9 Total Non-Cash Principal Activity	\$ 522,257.25
C.	Total Student Loan Principal Activity	\$ (4,048,901.23)
D.	Student Loan Cash Interest Activity	6,356,488.77
	1 Borrower Payments (includes Late Fees)	\$ (889,718.17)
	2 Claim Payments	\$ (34,014.52)
	3 Consolidation Payoffs	\$ (34,956.39)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ (332,227.94)
	7 Special Allowance Payments (SAP)	\$ 1,677,219.43
	8 Total Interest Collections	\$ 386,302.41
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 1,442,688.02
	2 Interest Subsidy Payment Accrual	\$ 111,047.00
	3 Special Allowance Payment Accrual Estimate	\$ (550,841.71)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (522,480.98)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (67,062.37)
	9 Total Non-Cash Interest Activity	\$ 413,349.96
F.	Total Student Loan Interest Activity	\$ 799,652.37
G.	Non-Reimbursable Losses During Collection Period	\$ (26,606.33)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (1,195,425.06)
		\$ 372,783,426.42

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

	Beginning Cash Balance	\$ 6,545,759.58
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 1,860,413.05
	2 Principal Payments Received - Claim Payments	\$ 1,246,422.88
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,465,960.95
	4 Principal Payments Received - Other Payments from Servicer	\$ (1,638.40)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 4,571,158.48
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 889,718.17
	2 Interest Payments Received - Claim Payments	\$ 34,014.52
	3 Interest Payments Received - Consolidation Payoffs	\$ 34,956.39
	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	\$ 958,689.08
C.	Reimbursements from Servicer	\$ -
D.	Reimbursements from Guarantor for Insurance Fee Cancellations	\$ -
E.	Reimbursements from Dept. of Ed. for Origination Fee Cancellations	\$ -
F.	Transfer from Capitalized Interest Fund	\$ 1,200,000.00
G.	Transfer from Acquisition Fund	\$ -
H.	Transfer from Reserve Fund	\$ 12,771.59
I.	Transfers to Department Rebate Fund	\$ (433,169.00)
J.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 1,870.51
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 128.51
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ 1,655.48
	6 Reserve Fund Investment Earnings	\$ 236.06
	7 Total Investment Earnings	\$ 3,890.56
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (312,371.82)
	2 Servicing Fees	\$ (42,201.19)
	3 Indenture Trustee Fee	\$ (3,233.30)
	4 Eligible Lender Trustee Fee	\$ -
	5 Owner Trustee fee	\$ (1,000.00)
	6 Admin Fees	\$ (63,110.70)
	7 Interest Payments - LIBOR Notes	\$ (356,447.71)
	8 Principal Payments - LIBOR Notes	\$ (6,546,997.45)
	9 Funds transferred to the Issuer	\$ -
	10 Total Previously Remitted Fees	\$ (7,325,362.17)
L.	Total Cash Available at 04/30/16 (Collection Fund)	\$ 5,533,738.12

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IV. Series 2013-3 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	04/21/16	0.43885%

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%	1.18885%	5/25/2016	30	4/25/2016	5/24/2016	\$ 353,271.49
2013-3 FRN B LIBOR Notes	1.50%	1.93885%	5/25/2016	30	4/25/2016	5/24/2016	\$ 23,993.27
Total - 2013-3 FRN Interest Payable							\$ 377,264.76

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V. Principal Distributions and Reserve Fund Reconciliation

A.	Distribution Amounts thru May 25th, 2016	Combined	2013-3 Class A	2013-3 Class B
1	Monthly Interest Due	\$ 377,264.76	\$ 353,271.49	\$ 23,993.27
2	Monthly Interest Paid	\$ 377,264.76	\$ 353,271.49	\$ 23,993.27
3	Interest Shortfall	\$ -	\$ -	\$ -
4	Interest Shortfall Due	\$ -	\$ -	\$ -
5	Interest Shortfall Paid	\$ -	\$ -	\$ -
6	Interest Shortfall	\$ -	\$ -	\$ -
7	Monthly Principal Paid	\$ 5,309,949.19	\$ 5,309,949.19	\$ -
8	Total Distribution Amount	\$ 5,687,213.95	\$ 5,663,220.68	\$ 23,993.27

B.	Principal Distribution Amount Reconciliation	Actual Distribution	
1	Notes Outstanding as of 04/30/16	\$ 371,434,752.21	
2	Current Adjusted Pool Balance 04/30/16	\$ 374,863,474.54	
3	less: Specified Overcollateralization Amount 04/30/16	\$ 16,270,459.69	
4	Total (B2-B3)	\$ 358,593,014.85	
5	Total Principal Distribution Amount (B1-B4)	\$ 12,841,737.36	\$ 5,309,949.19

C.	Reserve Fund and Capitalized Interest Fund Reconciliation	Reserve Fund	Cap Int Fund
1	Beginning Period Balance 04/01/16	\$ 946,641.53	\$ 6,700,000.00
2	Transfer from Cap Int Fund to the Collection Account	\$ -	\$ (1,200,000.00)
3	Deposits to Reserve Fund	\$ -	\$ -
4	Interest Earned	\$ 236.06	\$ 1,655.48
5	Transfer of Interest Earned to the Collection Account	\$ (236.06)	\$ (1,655.48)
6	Transfer of Excess Reserve to the Collection Account	\$ (12,771.59)	\$ -
7	Total Reserve Fund Balance Available at 04/30/16	\$ 933,869.94	\$ 5,500,000.00
8	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
9	Total Adjusted Reserve Fund Balance Available 04/30/16	\$ 933,869.94	\$ -
10	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 923,599.69	\$ -
11	Cap Int Fund Schedule (Exh C) Balance at 5/25/16	\$ -	\$ 4,500,000.00
12	Excess Reserve - Transfer to/ (from) Collection Account	\$ 10,270.25	\$ -
13	Cap Int Fund Schedule (Exh C)- Transfer to Collection Account	\$ -	\$ 1,000,000.00

D.	LIBOR Note Balances	4/25/2016	Paydown Factors	5/25/2016
1	2013-3 FRN A LIBOR Notes	\$ 356,584,752.21	\$ 5,309,949.19	\$ 351,274,803.02
2	2013-3 A Pool Factor	0.7089160	0.0105566	0.6983594
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	\$ 371,434,752.21	\$ 5,309,949.19	\$ 366,124,803.02
	Total Note Pool Factor	\$ 0.7172632	\$ 0.0102538	\$ 0.7070094

VI. Series 2013-3 FRN - Priority of Distributions

Per Distribution Date Certificate			Available Funds Balance	
Total Available Funds			\$ 5,533,738.12	
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs	\$ -	\$	5,533,738.12
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund	\$ 1,000,000.00	\$	6,533,738.12
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$ 10,270.25	\$	6,544,008.37
Section 5.04(c)	Distributions:			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 308,995.23	\$	6,235,013.14
(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;	\$ 439,794.71	\$	5,795,218.43
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 3,087.48	\$	5,792,130.95
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$	5,791,130.95
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (November Distribution Date Only)	\$ -	\$	5,791,130.95
(iv)	Payment of the Administrator Fee to the Administrator	\$ 62,259.24	\$	5,728,871.71
(iv)	Payment of Other Administration Expense to the Administrator (November Distribution only)	\$ -	\$	5,728,871.71
(v)	Payment of the Servicing fee to the Servicer	\$ 41,657.76	\$	5,687,213.95
(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;	\$ 353,271.49	\$	5,333,942.46
(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;	\$ 23,993.27	\$	5,309,949.19
(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;	\$ -	\$	5,309,949.19
(ix)	to the Class A-1 Noteholders, the Principal Distribution Amount (until paid in full)	\$ 5,309,949.19	\$	-
(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
		3/31/2016	4/30/2016	3/31/2016	4/30/2016	3/31/2016	4/30/2016	3/31/2016	4/30/2016	3/31/2016	4/30/2016
A	Borrower Status Distribution:										
	Interim										
	In-School	50	56	139,312	147,051	0.04%	0.04%	4.552%	4.522%	120	120
	Grace	12	6	23,703	15,964	0.01%	0.00%	5.246%	5.861%	120	120
	Repayment										
	Current	19,195	19,067	259,903,028	259,755,166	70.31%	71.04%	4.937%	4.928%	205	204
	31-60 Days Delinquent	908	840	10,549,604	11,106,170	2.85%	3.04%	5.450%	5.507%	205	211
	61-90 Days Delinquent	465	536	7,490,190	6,353,296	2.03%	1.74%	5.702%	5.738%	235	201
	91-120 Days Delinquent	297	302	3,766,880	3,786,282	1.02%	1.04%	5.513%	5.335%	209	206
	121-180 Days Delinquent	508	465	6,632,611	6,468,285	1.79%	1.77%	5.206%	5.407%	223	218
	181-270 Days Delinquent	480	440	6,873,920	5,960,543	1.86%	1.63%	5.439%	5.503%	219	229
> 271 Days Delinquent	339	318	3,099,890	3,323,291	0.84%	0.91%	5.549%	5.615%	216	200	
Total Repayment	22,192	21,968	298,316,123	296,753,033	80.70%	81.16%	5.006%	5.002%	206	205	
Forbearance	2,544	2,435	39,580,339	37,713,430	10.71%	10.31%	5.589%	5.468%	229	228	
Deferment	2,990	2,935	31,616,710	30,997,808	8.55%	8.48%	5.195%	5.253%	228	226	
B	Total Portfolio	27,788	27,400	369,676,187	365,627,285	100%	100%	4.992%	4.988%	206	205

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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	3/31/2016	4/30/2016	3/31/2016	4/30/2016	3/31/2016	4/30/2016	3/31/2016	4/30/2016	3/31/2016	4/30/2016
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	9,340	9,241	145,288,380	143,661,574	39.30%	39.29%	4.960%	4.955%	203	201
2. Unsubsidized Consolidation Loans	9,911	9,814	204,442,634	202,436,077	55.30%	55.37%	5.074%	5.067%	218	216
3. Subsidized Stafford Loans	4,677	4,558	9,127,970	8,921,103	2.47%	2.44%	4.249%	4.257%	100	100
4. Unsubsidized Stafford Loans	3,740	3,673	10,403,311	10,205,006	2.81%	2.79%	4.405%	4.417%	108	108
5. Grad PLUS Loans	18	18	150,931	151,067	0.04%	0.04%	8.500%	8.500%	132	132
6. PLUS Loans	97	93	254,571	246,889	0.07%	0.07%	6.457%	6.441%	49	49
7. SLS Loans	5	3	8,390	5,569	0.00%	0.00%	5.397%	6.361%	53	76
Total - Loan Type	27,788	27,400	369,676,187	365,627,285	100%	100%	4.992%	4.988%	206	205
2 Program Type										
1. Graduate	256	254	2,217,060	2,183,611	0.60%	0.60%	5.588%	5.579%	149	149
2. Undergraduate	25,453	25,106	341,333,101	337,556,544	92.33%	92.32%	4.974%	4.970%	207	205
3. Proprietary	2,079	2,040	26,126,025	25,887,130	7.07%	7.08%	5.175%	5.166%	200	198
Total - Program Type	27,788	27,400	369,676,187	365,627,285	100%	100%	4.992%	4.988%	206	205
3 School Type										
1. 4 Year Private	6,445	6,382	149,224,687	147,925,469	40.37%	40.46%	5.007%	5.004%	222	220
2. 4 Year Public	10,408	10,314	146,890,430	145,115,621	39.73%	39.69%	4.933%	4.925%	205	204
3. 2 Year Private	477	470	6,135,381	6,092,926	1.66%	1.67%	5.230%	5.225%	177	177
4. 2 Year Public	8,261	8,077	39,362,493	38,686,885	10.65%	10.58%	4.969%	4.978%	158	157
5. Prop/Voc/Tech	2,039	2,000	25,159,717	24,923,953	6.81%	6.82%	5.255%	5.247%	198	196
6. Unkown	158	157	2,903,479	2,882,431	0.79%	0.79%	4.738%	4.721%	218	218
Total - School Type	27,788	27,400	369,676,187	365,627,285	100%	100%	4.992%	4.988%	206	205

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	3/31/2016	4/30/2016
1. In school	17	18
2. Grace	4	3
3. Deferment	15	14
4. Forbearance	3	3
	W.A. Time in Repayment (months)	
	3/31/2016	4/30/2016
5. Repayment	114	115
6. Total Portfolio Weighted Average	90	92

IX. Series 2013-3 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			4/30/2016	4/30/2016				4/30/2016	4/30/2016
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>		
SB	Tbill + 3.50%	Fixed	3,258	0.00%	SG	Tbill + 3.10%	Variable	89,501	0.02%
SD	Tbill + 3.25%	Fixed	78,428	0.02%	SH	Tbill + 2.50%	Variable	-	0.00%
SD	Tbill + 3.25%	Variable	2,058	0.00%	SJ	Tbill + 2.20%	Variable	10,691	0.00%
SE	Tbill + 3.10%	Fixed	14,778	0.00%	SK	Tbill + 2.80%	Variable	14,550	0.00%
SE	Tbill + 3.10%	Variable	13,067	0.00%	LA	1mL + 1.74%	Variable	955,112	0.26%
SG	Tbill + 3.10%	Variable	124,528	0.03%	LB	1mL + 2.34%	Variable	3,845,470	1.05%
SH	Tbill + 2.50%	Variable	4,574	0.00%	LE	1mL + 1.74% (Neg SAP)	Fixed	722,838	0.20%
SJ	Tbill + 2.20%	Variable	11,973	0.00%	LE	1mL + 1.74% (Neg SAP)	Variable	46,348	0.01%
SK	Tbill + 2.80%	Variable	39,820	0.01%	LF	1mL + 2.34% (Neg SAP)	Fixed	3,805,538	1.04%
LA	1mL + 1.74%	Variable	904,782	0.25%	LF	1mL + 2.34% (Neg SAP)	Variable	218,136	0.06%
LB	1mL + 2.34%	Variable	3,439,111	0.94%	LI	1mL + 1.34% (Neg SAP)	Fixed	74,256	0.02%
LE	1mL + 1.74% (Neg SAP)	Fixed	587,466	0.16%	LJ	1mL + 1.94% (Neg SAP)	Fixed	397,898	0.11%
LE	1mL + 1.74% (Neg SAP)	Variable	47,743	0.01%	None - Not eligible for SAP			24,702	0.01%
LF	1mL + 2.34% (Neg SAP)	Fixed	2,711,880	0.74%					
LF	1mL + 2.34% (Neg SAP)	Variable	248,445	0.07%					
LI	1mL + 1.34% (Neg SAP)	Fixed	143,264	0.04%					
LJ	1mL + 1.94% (Neg SAP)	Fixed	526,388	0.14%					
None - Not eligible for SAP			19,642	0.01%					
Total - Stafford			8,921,206	2.44%	Total - Unsub Stafford			10,205,040	2.79%
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	Tbill + 3.25%	Fixed	67,197	0.02%	SB	Tbill + 3.50%	Fixed	2,301	0.00%
SE	Tbill + 3.10%	Fixed	810,344	0.22%	SD	Tbill + 3.25%	Variable	-	0.00%
SG	Tbill + 3.10%	Variable	133,710	0.04%	SE	Tbill + 3.10%	Variable	14,834	0.00%
SL	T-bill + 3.10%	Fixed	210,048	0.06%	SG	Tbill + 3.10%	Variable	119	0.00%
LC	1mL + 2.64%	Fixed	107,912,190	29.51%	SH	Tbill + 2.50%	Variable	2,569	0.00%
LG	1mL + 2.64% (Neg SAP)	Fixed	213,740,696	58.46%	LD	1mL +2.64%	Variable	74,250	0.02%
LK	1mL + 2.24% (Neg SAP)	Fixed	23,134,923	6.33%	LH	1mL +2.64% (Neg SAP)	Fixed	154,477	0.04%
None - Not eligible for SAP			92,284	0.03%	LH	1mL +2.64% (Neg SAP)	Variable	-	0.00%
					LM	1mL +1.94% (Neg SAP)	Fixed	150,070	0.04%
					None - Not eligible for SAP			4,905	0.00%
Total - Consolidation			346,101,393	94.66%	Total - Plus/SLS			403,525	0.11%
					E Credit Balances Loans			(3,878)	0.00%
					Total Ending Balance at 04/30/16			365,627,285	100%

X. Payment History, CPRs, and Cumulative Default Rate

A. Payment History and CPRs

Month End Date	Actual Ending Pool Balance	Since Issued CPR
4/30/2016	\$ 369,439,874.85	8.171%
3/31/2016	\$ 373,547,976.47	8.183%
2/29/2016	\$ 378,656,611.75	8.089%
1/31/2016	\$ 382,679,727.13	8.123%
12/31/2015	\$ 387,718,206.77	8.038%
11/30/2015	\$ 392,943,362.97	7.930%
10/31/2015	\$ 396,978,793.31	7.965%
9/30/2015	\$ 401,455,844.71	7.946%
8/31/2015	\$ 406,235,675.12	7.899%
7/31/2015	\$ 410,444,289.30	7.919%
6/30/2015	\$ 415,812,387.54	7.789%
5/31/2015	\$ 420,217,923.82	7.797%
4/30/2015	\$ 424,873,367.71	7.765%
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*	\$ 1,280,437.40
b. 1-3% write offs	26,691.25
c. Claims filed pending payment	763,914.88
d. Total Current Period Defaults	\$ 2,071,043.53
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 53,740,111.08
b. 1-3% write offs	1,137,114.50
c. Claims filed pending payment	763,914.88
d. Total Cumulative Defaults	\$ 55,641,140.46
3. Cumulative Default (% of original pool balance)	11.00%
4. Cumulative Default (% of cumulative Entered Repayment Balance)	12.39%
5. Cumulative Recoveries	\$ 53,740,111.08
6. Cumulative Recovery Rate (2a/2d)	96.58%
7. Cumulative Net Loss Rate (2b/2d)	2.04%
8. Rejected Claims Repurchased	
a. Current period purchases	\$ -
b. Cumulative repurchases	\$ -

*Claim payments include principal & interest payments

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

Statement to Noteholders

Report Date: 04/30/16

Report Period: 04/01/16 - 04/30/16

XI. Balance Sheet

<u>ASSETS</u>	<u>4/30/2016</u>
Cash	\$ 505,816
Assets Held by Trustee	
Investments	11,461,792
Accrued Interest Receivable	7,159,629
Student Loans Receivable, Net	365,160,285
Discount - Std Ln purchase	(4,387,723)
Total Assets	<u>379,899,799</u>
<u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable	371,434,752
Discount on Bonds Payable	(5,997,706)
Accrued Interest Payable	75,452
Other Accounts Payable & Accrued Expenses	417,000
Deferred Revenue	-
Deferred call premium	-
Total Liabilities	<u>365,929,498</u>
Net Assets	<u>13,970,301</u>
Total Liabilities and Net Assets	<u>379,899,799</u>
Parity Ratio	<u>1.0239</u>
Senior Parity Ratio	<u>1.0672</u>

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

Supplemental Report

Report Date: 04/30/16

Report Period: 04/01/16 - 04/30/16

XII. Historical Note Payable Characteristics

<u>Distribution</u>		<u>% of Orig</u>		<u>% of Orig</u>	<u>% of Orig Class</u>		<u>% of Orig Class</u>	<u>% of Orig</u>
<u>Date</u>	<u>Total Debt</u>	<u>Debt</u>	<u>Class A Debt</u>	<u>Class A Debt</u>	<u>A at 4% CPR*</u>	<u>Class B Debt</u>	<u>B Debt</u>	<u>Class B at</u>
								<u>4% CPR*</u>
11/20/2013	\$ 517,850,000	100.0%	\$ 503,000,000	100.0%		\$ 14,850,000	100.0%	
4/25/2014	\$ 502,270,084	97.0%	\$ 487,420,084	96.9%		\$ 14,850,000	100.0%	
7/25/2014	\$ 486,842,972	94.0%	\$ 471,992,972	93.8%		\$ 14,850,000	100.0%	
10/27/2014	\$ 469,704,964	90.7%	\$ 454,854,964	90.4%		\$ 14,850,000	100.0%	
12/26/2014	\$ 460,302,275	88.9%	\$ 445,452,275	88.6%	91%	\$ 14,850,000	100.0%	100%
1/26/2015	\$ 454,125,831	87.7%	\$ 439,275,831	87.3%		\$ 14,850,000	100.0%	
4/27/2015	\$ 438,527,815	84.7%	\$ 423,677,815	84.2%		\$ 14,850,000	100.0%	
7/27/2015	\$ 421,802,010	81.5%	\$ 406,952,010	80.9%		\$ 14,850,000	100.0%	
10/26/2015	\$ 404,711,802	78.2%	\$ 389,861,802	77.5%		\$ 14,850,000	100.0%	
12/28/2015	\$ 395,150,144	76.3%	\$ 380,300,144	78.0%	82%	\$ 14,850,000	100.0%	100%
1/25/2016	\$ 388,722,266	75.1%	\$ 373,872,266	76.7%		\$ 14,850,000	100.0%	
4/25/2016	\$ 371,434,752	71.7%	\$ 356,584,752	75.5%		\$ 14,850,000	100.0%	

* Appendix F of 2013-3 PPM

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

Supplemental Report

Report Date: 04/30/16

Report Period: 04/01/16 - 04/30/16

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 PFH</u>	<u>PFH Pmt %*</u>	<u>% of PFH Pool w/ \$0 Pmt</u>	<u>Wtg Avg Mths on PFH</u>
11/20/2013	\$ 505,661,020	100.0%	12.2%	15.5%							
3/31/2014	\$ 491,703,257	97.2%	11.2%	13.9%							
6/30/2014	\$ 477,010,810	94.3%	10.7%	13.0%	39.4	26.9	12.5	6.8%	19.8%	47.1%	12.6
9/30/2014	\$ 461,068,091	91.2%	10.6%	13.5%							
12/31/2014	\$ 445,811,856	88.2%	10.0%	12.7%							
3/31/2015	\$ 431,274,069	85.3%	10.0%	12.0%							
6/30/2015	\$ 415,812,388	82.2%	9.1%	11.4%	44.2	28.7	15.5	10.6%	18.5%	54.6%	15.9
9/30/2015	\$ 401,455,845	79.4%	9.2%	10.6%	43.6	28.6	15.0	11.1%	17.8%	58.3%	22.0
12/31/2015	\$ 387,718,207	76.7%	8.3%	10.6%	40.0	25.0	15.0	12.1%	17.5%	61.1%	23.5
3/31/2016	\$ 373,547,976	73.9%	8.5%	10.6%	47.2	29.9	17.2	12.3%	17.2%	62.4%	24.6

PFH - Partial Financial Hardship Repayment Plan (part of Income Based Repayment Plan "IBR") -Mthly pymt may be as low as \$0.00. Eligible for loan forgiveness after 25 yrs and 300 pymts

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

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

Supplemental Report

Report Date: 04/30/16

Report Period: 04/01/16 - 04/30/16

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 2013-3 Trust</u>	<u>Wgt Avg Mths on Mandatory Frb in 2013-3 Trust</u>
		<u>on Frb</u>	<u>Discretionary Frb</u>	<u>Frb</u>			
6/30/2014	Discretionary Frb	31.8	22.0	9.8	6.0	5.6	0.3
	Mandatory Frb	51.6	34.8	16.8	6.2	0.7	5.5
	Total	39.4	26.9	12.5	6.1	3.7	2.3
6/30/2015	Discretionary Frb	34.5	22.4	12.1	12.5	9.3	3.2
	Mandatory Frb	56.3	36.6	19.7	13.8	3.2	10.6
	Total	44.2	28.7	15.5	13.1	6.6	6.5
9/30/2015	Discretionary Frb	34.8	22.9	11.9	13.5	9.9	3.6
	Mandatory Frb	55.9	36.6	19.4	15.8	3.8	12.0
	Total	43.6	28.6	15.0	14.5	7.3	7.1
12/31/2015	Discretionary Frb	33.3	21.7	11.6	15.5	10.9	4.6
	Mandatory Frb	50.9	30.4	20.5	19.0	6.1	12.8
	Total	40.0	25.0	15.0	16.8	9.1	7.7
3/31/2016	Discretionary Frb	35.0	22.6	12.4	15.4	10.8	4.6
	Mandatory Frb	59.2	37.1	22.0	18.6	4.8	13.7
	Total	47.2	29.9	17.2	17.0	7.8	9.2