

PHEAA Student Loan Trust 2013-3 FRN
Monthly Servicing Report

Distribution Date: 06/25/2018

Reporting Period: 05/01/2018 – 05/31/2018

Pennsylvania Higher Education Assistance Agency – *Sponsor*

PHEAA Student Loan Foundation – *Depositor*

Pennsylvania Higher Education Assistance Agency – *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: 05/31/18

Report Period: 05/01/18 - 05/31/18

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

A. Pool Balance		4/30/2018	Net Activity	5/31/2018	% of Initial Pool Balance			
1. Student Loan - Principal Balance		\$ 274,188,451.75	\$ (2,772,419.15)	\$ 271,416,032.60	54.05%			
2. Interest expected to be Capitalized		\$ 2,028,733.98	\$ (152,189.37)	\$ 1,876,544.61				
3. Total Pool Balance		\$ 276,217,185.73	\$ (2,924,608.52)	\$ 273,292,577.21				
4. Student Loan - Accrued Borrower Interest Balance		\$ 6,325,267.10	\$ (82,582.12)	\$ 6,242,684.98				
5. Accrued Interest Subsidy & Special Allowance		\$ (49,914.35)	\$ (47,437.95)	\$ (97,352.30)				
6. Weighted Average Coupon Rate		4.912%		4.908%				
7. Weighted Average Remaining to Maturity (in months)		190.87		190.59				
8. Number of Loans		19,717		19,443				
9. Number of Borrowers		9,584		9,468				
B. Adjusted Pool Balance		4/30/2018	Change	5/31/2018				
1. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)		\$ -	\$ -	\$ -				
2. Specified Reserve Fund Balance (greater of 0.25% of Pool Balance and 0.15% Initial Pool Balance - \$758,491.53)		\$ 758,491.53	\$ -	\$ 758,491.53				
3. Adjusted Pool Balance (A3 + B1 + B2)		\$ 276,975,677.26		\$ 274,051,068.74				
C. Other Fund Balances		4/30/2018	Change	5/31/2018				
1. Collection Fund		\$ 3,067,338.18	\$ 703,069.11	\$ 3,770,407.29				
2. Reserve Fund		\$ 758,491.53	\$ -	\$ 758,491.53				
3. Capitalized Interest Fund		\$ -	\$ -	\$ -				
4. Department Rebate Fund		\$ -	\$ 49,914.35	\$ 49,914.35				
5. Acquisitions Fund		\$ -	\$ -	\$ -				
6. Total - Other Account Balances		\$ 3,825,829.71	\$ 752,983.46	\$ 4,578,813.17				
D. Notes Payable		Final Maturity	CUSIP	Spread	4/30/2018	%	5/31/2018	%
1. 2013-3 Class A LIBOR Notes	11/25/2042	69338QAA8	1mL+0.75%	\$ 254,098,253.12	94.48%	\$ 251,329,376.17	94.42%	
2. 2013-3 Class B LIBOR Notes	10/25/2046	69338QAB6	1mL+1.50%	\$ 14,850,000.00	5.52%	\$ 14,850,000.00	5.58%	
3. Total Notes Payable				\$ 268,948,253.12	100.00%	\$ 266,179,376.17	100.00%	
E. Parity Ratio Calculation:		4/30/2018	Change	5/31/2018				
1. Student Loan - Principal		\$ 274,188,451.75	\$ (2,772,419.15)	\$ 271,416,032.60				
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized		\$ 2,028,733.98	\$ (152,189.37)	\$ 1,876,544.61				
3. Pool Balance (E1 + E2)		\$ 276,217,185.73	\$ (2,924,608.52)	\$ 273,292,577.21				
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)		\$ -	\$ -	\$ -				
5. Specified Reserve Fund Balance		\$ 758,491.53	\$ -	\$ 758,491.53				
6. Adjusted Pool Balance (E3+E4+E5)		\$ 276,975,677.26	\$ (2,924,608.52)	\$ 274,051,068.74				
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 266,179,376.17	\$ (2,926,605.03)	\$ 263,252,771.14				
8. Senior Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 251,329,376.17	\$ (2,926,605.03)	\$ 248,402,771.14				
9. Net Assets (E6 - E7)		\$ 10,796,301.09	\$ 1,996.51	\$ 10,798,297.60				
10. Parity Ratio (E6/E7)		1.0406		1.0410				
11. Senior Parity Ratio (E6/E8)		1.1020		1.1033				
F. Specified Overcollateralization Amount								
1. 1.70% of current Adjusted Pool Balance		\$ 4,708,586.51		\$ 4,658,868.17				
2. 1.90% of initial Adjusted Pool Balance		\$ 9,897,780.62		\$ 9,897,780.62				
3. Total - Specified Overcollateralization Amount		\$ 14,606,367.13		\$ 14,556,648.79				

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

		Beg/End Balances
A.	Student Loan Cash Principal Activity	274,188,451.75
	1 Borrower Payments	\$ (1,441,118.72)
	2 Claim Payments	\$ (640,686.17)
	3 Consolidation Payoffs	\$ (1,136,753.69)
	4 Other Cash Payments from Servicer	\$ 277.13
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (3,218,281.45)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 446,290.13
	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	\$ (427.83)
	9 Total Non-Cash Principal Activity	\$ 445,862.30
C.	Total Student Loan Principal Activity	\$ (2,772,419.15)
D.	Student Loan Cash Interest Activity	6,275,352.75
	1 Borrower Payments (includes Late Fees)	\$ (645,366.67)
	2 Claim Payments	\$ (22,570.68)
	3 Consolidation Payoffs	\$ (31,212.36)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	8 Total Interest Collections	\$ (699,149.71)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 1,111,352.04
	2 Interest Subsidy Payment Accrual	\$ 64,935.31
	3 Special Allowance Payment Accrual Estimate	\$ (112,373.26)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (446,290.13)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (48,494.32)
	9 Total Non-Cash Interest Activity	\$ 569,129.64
F.	Total Student Loan Interest Activity	\$ (130,020.07)
G.	Non-Reimbursable Losses During Collection Period	\$ (15,113.01)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (1,774,453.23)
		\$ 277,561,365.28

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III. Series 2013-3 FRN - Collection Account Reconciliation

Cash Receipts & Disbursements for the period

	Beginning Cash Balance	\$ 3,737,737.20
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 1,441,118.72
	2 Principal Payments Received - Claim Payments	\$ 640,686.17
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,136,753.69
	4 Principal Payments Received - Other Payments from Servicer	\$ (277.13)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 3,218,281.45
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 645,366.67
	2 Interest Payments Received - Claim Payments	\$ 22,570.68
	3 Interest Payments Received - Consolidation Payoffs	\$ 31,212.36
	4 Interest Payments Received - Other Payments from Servicer	\$ -
	5 Interest Payments Received - Interest Subsidy & Special Payments	\$ 32.58
	6 Interest Payments Received - Sales	\$ -
	7 Total Interest Collections	\$ 699,182.29
C.	Reimbursements (to)/from Servicer	\$ (6,052.61)
D.	Reimbursements from Guarantor for Insurance Fee Cancellations	\$ -
E.	Reimbursements from Dept. of Ed. for Origination Fee Cancellations	\$ -
F.	Transfer from Capitalized Interest Fund	\$ -
G.	Transfer from Acquisition Fund	\$ -
H.	Transfer from Reserve Fund	\$ -
I.	Transfers to Department Rebate Fund	\$ (49,914.35)
		\$ -
J.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 5,318.63
	2 Rebate Fund Investment Earnings	\$ 220.05
	3 Acquisition Fund Investment Earnings	\$ -
	4 Capitalized Bond Interest Fund Investment Earnings	\$ -
	5 Reserve Fund Investment Earnings	\$ 894.21
	6 Total Investment Earnings	\$ 6,432.89
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (234,711.86)
	2 Servicing Fees	\$ (31,963.80)
	3 Indenture Trustee Fee	\$ (2,229.40)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (46,479.91)
	7 Interest Payments - LIBOR Notes	\$ (602,560.93)
	8 Principal Payments - LIBOR Notes	\$ (2,768,876.95)
	9 Funds transferred to the Issuer	\$ -
	10 Total Previously Remitted Fees	\$ (3,687,822.85)
L.	Total Cash Available at 05/31/18 (Collection Fund)	\$ 3,917,844.02

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IV. Series 2013-3 FRN - Notes Payable Detail

		Reset Date	1m LIBOR					
A. LIBOR Rate Reset		05/23/18	1.95969%					
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%	2.70969%	6/25/2018	31	5/25/2018	6/24/2018	\$ 586,437.93
	2013-3 FRN B LIBOR Notes	1.50%	3.45969%	6/25/2018	31	5/25/2018	6/24/2018	\$ 44,240.79
	Total - 2013-3 FRN Interest Payable							\$ 630,678.72

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V. Principal Distributions and Reserve Fund Reconciliation

A.	Distribution Amounts thru June 25, 2018	Combined	2013-3 Class A	2013-3 Class B
1	Monthly Interest Due	\$ 630,678.72	\$ 586,437.93	\$ 44,240.79
2	Monthly Interest Paid	\$ 630,678.72	\$ 586,437.93	\$ 44,240.79
3	Interest Shortfall	\$ -	\$ -	\$ -
4	Interest Shortfall Due	\$ -	\$ -	\$ -
5	Interest Shortfall Paid	\$ -	\$ -	\$ -
6	Interest Shortfall	\$ -	\$ -	\$ -
7	Monthly Principal Paid	\$ 2,926,605.03	\$ 2,926,605.03	\$ -
8	Total Distribution Amount	\$ 3,557,283.75	\$ 3,513,042.96	\$ 44,240.79

B.	Principal Distribution Amount Reconciliation	Actual Distribution	
1	Notes Outstanding as of 05/31/18	\$ 266,179,376.17	
2	Current Adjusted Pool Balance 05/31/18	\$ 274,051,068.74	
3	less: Specified Overcollateralization Amount 05/31/18	\$ 14,556,648.79	
4	Total (B2-B3)	\$ 259,494,419.95	
5	Total Principal Distribution Amount (B1-B4)	\$ 6,684,956.22	\$ 2,926,605.03

C.	Reserve Fund and Capitalized Interest Fund Reconciliation	Reserve Fund	Cap Int Fund
1	Beginning Period Balance 05/01/18	\$ 758,491.53	\$ -
2	Transfer from Cap Int Fund to the Collection Account	\$ -	\$ -
3	Deposits to Reserve Fund	\$ -	\$ -
4	Interest Earned	\$ 894.21	\$ -
5	Transfer of Interest Earned to the Collection Account	\$ (894.21)	\$ -
6	Transfer of Excess Reserve to the Collection Account	\$ -	\$ -
7	Total Fund Balance Available at 05/31/18	\$ 758,491.53	\$ -
8	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
9	Total Adjusted Reserve Fund Balance Available 05/31/18	\$ 758,491.53	\$ -
10	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 758,491.53	\$ -
11	Cap Int Fund Schedule (Exh C) Balance at 06/25/18	\$ -	\$ -
12	Excess Reserve - Transfer to/ (from) Collection Account	\$ -	\$ -
13	Cap Int Fund Schedule (Exh C) - Transfer to Collection Account	\$ -	\$ -

D.	LIBOR Note Balances	5/25/2018	Paydown Factors	6/25/2018
1	2013-3 FRN A LIBOR Notes	\$ 251,329,376.17	\$ 2,926,605.03	\$ 248,402,771.14
2	2013-3 A Pool Factor	0.4996608	0.0058183	0.4938425
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	\$ 266,179,376.17	\$ 2,926,605.03	\$ 263,252,771.14
	Total Note Pool Factor	\$ 0.5140086	\$ 0.0056515	\$ 0.5083572

VI. Series 2013-3 FRN - Priority of Distributions

		Per Distribution Date Certificate			Available Funds Balance
		Total Available Funds			\$ 3,917,844.02
Section 5.02		Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs	\$ -		\$ 3,917,844.02
Section 5.03		Transfer from the Capitalized Interest Fund to the Collection Fund	\$ -		\$ 3,917,844.02
Section 5.05(c)		Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$ -		\$ 3,917,844.02
Section 5.04(c)		Distributions:			
(i)		Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 232,489.45		\$ 3,685,354.57
(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;	\$ 47,437.95		\$ 3,637,916.62
(iii)(A)		Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 2,278.91		\$ 3,635,637.71
(iii)(B)		Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00		\$ 3,634,637.71
(iii)(C)		Payment of the Owner Trustee Fee to the Owner Trustee (November Distribution Date Only)	\$ -		\$ 3,634,637.71
(iv)		Payment of the Administrator Fee to the Administrator	\$ 46,037.12		\$ 3,588,600.59
(iv)		Payment of Other Administration Expense to the Administrator (November Distribution only)	\$ -		\$ 3,588,600.59
(v)		Payment of the Servicing fee to the Servicer	\$ 31,316.84		\$ 3,557,283.75
(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;	\$ 586,437.93		\$ 2,970,845.82
(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;	\$ 44,240.79		\$ 2,926,605.03
(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;	\$ -		\$ 2,926,605.03
(ix)		to the Class A-1 Noteholders, the Principal Distribution Amount (until paid in full)	\$ 2,926,605.03		\$ -
(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
		4/30/2018	5/31/2018	4/30/2018	5/31/2018	4/30/2018	5/31/2018	4/30/2018	5/31/2018	4/30/2018	5/31/2018
A	Borrower Status Distribution:										
	Interim										
	In-School	26	20	79,919	58,106	0.03%	0.02%	5.004%	4.471%	120	120
	Grace	-	6	-	21,813	0.00%	0.01%	0.000%	6.422%	-	120
	Repayment										
	Current	15,231	15,113	211,520,982	209,762,430	77.14%	77.28%	4.861%	4.855%	188	188
	31-60 Days Delinquent	453	463	6,804,818	7,380,155	2.48%	2.72%	5.097%	5.478%	195	192
	61-90 Days Delinquent	282	246	3,718,380	3,358,731	1.36%	1.24%	5.428%	5.388%	203	188
	91-120 Days Delinquent	212	202	3,416,994	2,713,074	1.25%	1.00%	5.713%	5.461%	210	221
	121-180 Days Delinquent	291	275	3,086,028	3,747,209	1.13%	1.38%	5.628%	5.521%	175	198
	181-270 Days Delinquent	307	307	3,373,181	3,081,313	1.23%	1.14%	5.703%	5.597%	191	167
	> 271 Days Delinquent	216	169	2,076,350	1,956,698	0.76%	0.72%	5.870%	5.611%	163	166
	Total Repayment	16,992	16,775	233,996,733	231,999,610	85.34%	85.48%	4.921%	4.917%	189	189
Forbearance	1,265	1,366	22,533,678	24,637,436	8.22%	9.08%	5.501%	5.480%	217	220	
Deferment	1,434	1,276	17,578,121	14,699,067	6.41%	5.42%	5.404%	5.349%	225	214	
B	Total Portfolio	19,717	19,443	274,188,452	271,416,033	100%	100%	4.912%	4.908%	189	189

Note: Delinquent means more than 30 days past due

*Percentages may not sum to 100% due to rounding

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

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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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	4/30/2018	5/31/2018	4/30/2018	5/31/2018	4/30/2018	5/31/2018	4/30/2018	5/31/2018	4/30/2018	5/31/2018
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	7,230	7,157	107,269,262	106,250,018	39.12%	39.15%	4.852%	4.851%	182	182
2. Unsubsidized Consolidation Loans	7,620	7,547	155,116,794	153,648,466	56.57%	56.61%	4.952%	4.946%	199	199
3. Subsidized Stafford Loans	2,684	2,613	5,331,847	5,198,264	1.94%	1.92%	4.795%	4.799%	107	107
4. Unsubsidized Stafford Loans	2,134	2,078	6,229,353	6,089,668	2.27%	2.24%	4.926%	4.934%	119	119
5. Grad PLUS Loans	13	12	114,490	104,883	0.04%	0.04%	8.500%	8.500%	133	143
6. PLUS Loans	35	35	124,480	122,508	0.05%	0.05%	7.177%	7.199%	54	54
7. SLS Loans	1	1	2,226	2,226	0.00%	0.00%	12.000%	12.000%	60	69
Total - Loan Type	19,717	19,443	274,188,452	271,416,033	100%	100%	4.912%	4.908%	189	189
2 Program Type										
1. Graduate	158	157	1,561,472	1,546,978	0.57%	0.57%	5.766%	5.750%	153	155
2. Undergraduate	18,049	17,798	253,435,982	250,895,126	92.43%	92.44%	4.891%	4.888%	190	189
3. Proprietary	1,510	1,488	19,190,998	18,973,929	7.00%	6.99%	5.109%	5.101%	181	180
Total - Program Type	19,717	19,443	274,188,452	271,416,033	100%	100%	4.912%	4.908%	189	189
3 School Type										
1. 4 Year Private	4,906	4,860	112,066,638	111,314,980	40.87%	41.01%	4.856%	4.862%	202	202
2. 4 Year Public	7,765	7,677	109,558,249	108,447,403	39.96%	39.96%	4.866%	4.856%	187	187
3. 2 Year Private	355	347	4,467,252	4,292,313	1.63%	1.58%	5.229%	5.172%	167	164
4. 2 Year Public	5,096	4,987	27,549,771	27,098,662	10.05%	9.98%	5.096%	5.097%	151	151
5. Prop/Voc/Tech	1,472	1,450	18,341,129	18,128,029	6.69%	6.68%	5.206%	5.198%	179	178
6. Unkown	123	122	2,205,414	2,134,646	0.80%	0.79%	4.626%	4.575%	203	203
Total - School Type	19,717	19,443	274,188,452	271,416,033	100%	100%	4.912%	4.908%	189	189
4 Rehab / Non Rehab Loans										
1. Non Rehab Loans	19,646	19,373	273,160,945	270,395,398	99.63%	99.62%	4.902%	4.898%	189	189
2. Rehab Loans	71	70	1,027,506	1,020,635	0.37%	0.38%	7.512%	7.520%	183	184
Total - Rehab / Non Rehab Loans	19,717	19,443	274,188,452	271,416,033	100%	100%	4.912%	4.908%	189	189

*Percentages may not sum to 100% due to rounding

B. Weighted Average Payments Made

	W.A. Time until repayment (months)	
	4/30/2018	5/31/2018
1. In school	33	43
2. Grace	0	6
3. Deferment	15	17
4. Forbearance	3	3
	W.A. Time in Repayment (months)	
5. Repayment	139	140
6. Total Portfolio Weighted Average	117	118

IX. Series 2013-3 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			5/31/2018	5/31/2018				5/31/2018	5/31/2018
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	1,932	0.00%	SG	Tbill + 3.10%	Variable	73,440	0.03%
SD	Tbill + 3.25%	Fixed	51,209	0.02%	SH	Tbill + 2.50%	Variable	-	0.00%
SD	Tbill + 3.25%	Variable	1,844	0.00%	SJ	Tbill + 2.20%	Variable	7,883	0.00%
SE	Tbill + 3.10%	Fixed	227	0.00%	SK	Tbill + 2.80%	Variable	8,750	0.00%
SE	Tbill + 3.10%	Variable	8,585	0.00%	LA	1mL + 1.74%	Variable	414,559	0.15%
SG	Tbill + 3.10%	Variable	87,824	0.03%	LB	1mL + 2.34%	Variable	2,373,420	0.87%
SH	Tbill + 2.50%	Variable	9,056	0.00%	LE	1mL + 1.74% (Neg SAP)	Fixed	362,580	0.13%
SJ	Tbill + 2.20%	Variable	11,491	0.00%	LE	1mL + 1.74% (Neg SAP)	Variable	29,305	0.01%
SK	Tbill + 2.80%	Variable	26,427	0.01%	LF	1mL + 2.34% (Neg SAP)	Fixed	2,404,890	0.89%
LA	1mL + 1.74%	Variable	384,043	0.14%	LF	1mL + 2.34% (Neg SAP)	Variable	121,448	0.04%
LB	1mL + 2.34%	Variable	2,107,467	0.78%	LI	1mL + 1.34% (Neg SAP)	Fixed	33,521	0.01%
LE	1mL + 1.74% (Neg SAP)	Fixed	291,738	0.11%	LJ	1mL + 1.94% (Neg SAP)	Fixed	240,857	0.09%
LE	1mL + 1.74% (Neg SAP)	Variable	33,483	0.01%	None - Not eligible for SAP			19,024	0.01%
LF	1mL + 2.34% (Neg SAP)	Fixed	1,608,375	0.59%					
LF	1mL + 2.34% (Neg SAP)	Variable	134,928	0.05%					
LI	1mL + 1.34% (Neg SAP)	Fixed	59,881	0.02%					
LJ	1mL + 1.94% (Neg SAP)	Fixed	368,141	0.14%					
None - Not eligible for SAP			11,933	0.00%					
Total - Stafford			5,198,584	1.92%	Total - Unsub Stafford			6,089,676	2.24%
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	30,284	0.01%	SB	Tbill + 3.50%	Fixed	2,226	0.00%
SE	Tbill + 3.10%	Fixed	596,105	0.22%	SD	Tbill + 3.25%	Variable	-	0.00%
SG	Tbill + 3.10%	Variable	99,376	0.04%	SE	Tbill + 3.10%	Variable	11,297	0.00%
SL	T-bill + 3.10%	Fixed	149,855	0.06%	SG	Tbill + 3.10%	Variable	-	0.00%
LC	1mL + 2.64%	Fixed	81,479,912	30.02%	SH	Tbill + 2.50%	Variable	1,901	0.00%
LG	1mL + 2.64% (Neg SAP)	Fixed	160,183,434	59.02%	LD	1mL +2.64%	Variable	18,510	0.01%
LK	1mL + 2.24% (Neg SAP)	Fixed	17,333,516	6.39%	LH	1mL +2.64% (Neg SAP)	Fixed	87,939	0.03%
None - Not eligible for SAP			28,894	0.01%	LH	1mL +2.64% (Neg SAP)	Variable	-	0.00%
					LM	1mL +1.94% (Neg SAP)	Fixed	104,857	0.04%
					None - Not eligible for SAP			2,886	0.00%
Total - Consolidation			259,901,376	95.76%	Total - Plus/SLS			229,616	0.08%
					E Credit Balances Loans			(3,220)	0.00%
					Total Ending Balance at 05/31/18			271,416,033	100%

X. Payment History, CPRs, and Cumulative Default Rate

A. Payment History and CPRs

Month End Date	Actual Ending Pool Balance	Since Issued CPR
5/31/2018	\$ 273,292,577.21	8.333%
4/30/2018	\$ 276,217,185.73	8.366%
3/31/2018	\$ 278,873,864.43	8.424%
2/28/2018	\$ 281,735,188.60	8.468%
1/31/2018	\$ 284,569,647.84	8.526%
12/31/2017	\$ 288,771,282.14	8.474%
11/30/2017	\$ 292,344,699.07	8.471%
10/31/2017	\$ 295,622,808.81	8.496%
9/30/2017	\$ 299,130,647.88	8.504%
8/31/2017	\$ 302,117,598.54	8.558%
7/31/2017	\$ 306,470,950.02	8.503%
6/30/2017	\$ 310,690,103.61	8.461%
5/31/2017	\$ 315,259,901.63	8.395%
4/30/2017	\$ 318,466,299.02	8.440%
3/31/2017	\$ 322,756,381.21	8.403%
2/28/2017	\$ 327,371,908.56	8.396%
1/31/2017	\$ 330,776,325.97	7.738%
12/31/2016	\$ 335,157,588.10	8.014%
9/30/2016	\$ 346,942,050.51	8.003%
6/30/2016	\$ 359,902,628.14	8.292%
3/31/2016	\$ 373,547,976.47	8.183%
12/31/2015	\$ 387,718,206.77	8.038%
9/30/2015	\$ 401,455,844.71	7.946%
6/30/2015	\$ 415,812,387.54	7.789%
3/31/2015	\$ 431,274,069.35	7.476%
12/31/2014	\$ 445,811,856.15	7.274%
9/30/2014	\$ 461,068,091.27	6.816%
6/30/2014	\$ 477,010,809.95	5.773%
3/31/2014	\$ 491,703,256.56	4.138%
12/31/2013	\$ 503,373,886.67	1.055%

B. Cumulative Default Rate

1. Current Period Defaults	
a. Claim payments from Guarantor*	\$ 663,256.85
b. 1-3% write offs	15,031.84
c. Claims filed pending payment	1,215,252.26
d. Total Current Period Defaults	\$ 1,893,540.95
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 80,314,633.76
b. 1-3% write offs	1,704,290.61
c. Claims filed pending payment	1,215,252.26
d. Total Cumulative Defaults	\$ 83,234,176.63
3. Cumulative Default (% of original pool balance)	16.46%
4. Cumulative Default (% of cumulative Entered Repayment Balance)	17.00%
5. Cumulative Recoveries	\$ 80,314,633.76
6. Cumulative Recovery Rate (2a/2d)	96.49%
7. Cumulative Net Loss Rate (2b/2d)	2.05%
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: 05/31/18 **Report Period: 05/01/18 - 05/31/18**

XI. Balance Sheet

<u>ASSETS</u>	<u>5/31/2018</u>
Cash	\$ 147,437
Assets Held by Trustee	
Investments	4,578,813
Accrued Interest Receivable	6,152,067
Student Loans Receivable, Net	271,169,033
Discount - Std Ln purchase	(1,767,265)
Total Assets	<u>280,280,085</u>
 <u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable	266,179,376
Discount on Bonds Payable	(2,540,463)
Accrued Interest Payable	142,411
Other Accounts Payable & Accrued Expenses	313,122
Deferred Outflow	-
Total Liabilities	<u>264,094,446</u>
Net Assets	<u>16,185,639</u>
Total Liabilities and Net Assets	<u>280,280,085</u>
Parity Ratio	<u>1.0410</u>
Senior Parity Ratio	<u>1.1033</u>

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

Supplemental Report

Report Date: 05/31/18

Report Period: 05/01/18 - 05/31/18

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 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	75.6%	82%	\$ 14,850,000	100.0%	100%
1/25/2016	\$ 388,722,266	75.1%	\$ 373,872,266	74.3%		\$ 14,850,000	100.0%	
4/25/2016	\$ 371,434,752	71.7%	\$ 356,584,752	70.9%		\$ 14,850,000	100.0%	
7/25/2016	\$ 356,143,342	68.8%	\$ 341,293,342	67.9%		\$ 14,850,000	100.0%	
10/25/2016	\$ 339,144,607	65.5%	\$ 324,294,607	64.5%		\$ 14,850,000	100.0%	
12/27/2016	\$ 330,503,213	63.8%	\$ 315,653,213	62.8%	73%	\$ 14,850,000	100.0%	100%
1/25/2017	\$ 326,308,485	63.0%	\$ 311,458,485	61.9%		\$ 14,850,000	100.0%	
4/25/2017	\$ 313,627,328	60.6%	\$ 298,777,328	59.4%		\$ 14,850,000	100.0%	
7/25/2017	\$ 301,062,855	58.1%	\$ 286,212,855	56.9%		\$ 14,850,000	100.0%	
10/25/2017	\$ 289,232,812	55.9%	\$ 274,382,812	54.5%		\$ 14,850,000	100.0%	
12/26/2017	\$ 282,573,729	54.6%	\$ 267,723,729	53.2%	66%	\$ 14,850,000	100.0%	100%
1/25/2018	\$ 279,091,978	53.9%	\$ 264,241,978	52.5%		\$ 14,850,000	100.0%	
4/25/2017	\$ 268,948,253	51.9%	\$ 254,098,253	50.5%		\$ 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: 05/31/18

Report Period: 05/01/18 - 05/31/18

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%	17.7%	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%	15.4%	54.6%	15.9
9/30/2015	\$ 401,455,845	79.4%	9.2%	10.6%	43.6	28.6	15.0	11.1%	15.1%	58.3%	22.0
12/31/2015	\$ 387,718,207	76.7%	8.3%	10.6%	40.0	25.0	15.0	12.1%	14.6%	61.1%	23.5
3/31/2016	\$ 373,547,976	73.9%	8.5%	10.6%	47.2	29.9	17.2	12.3%	14.6%	62.4%	24.6
6/30/2016	\$ 359,902,628	71.2%	7.9%	9.8%	45.4	28.8	16.6	14.1%	13.3%	65.5%	24.5
9/30/2016	\$ 346,942,051	68.6%	7.4%	8.7%	45.4	28.6	16.8	15.4%	13.4%	66.1%	25.6
12/31/2016	\$ 335,157,588	66.3%	7.1%	9.2%	46.0	28.1	17.9	15.2%	13.1%	67.3%	27.3
3/31/2017	\$ 322,756,381	63.8%	6.7%	9.1%	46.0	28.1	17.9	16.6%	13.3%	65.7%	28.6
6/30/2017	\$ 310,690,104	61.4%	6.5%	8.7%	45.7	28.2	17.5	17.0%	13.8%	65.6%	30.5
9/30/2017	\$ 299,130,648	59.2%	6.2%	8.2%	47.8	29.4	18.4	17.6%	13.6%	70.0%	32.6
12/31/2017	\$ 288,771,282	57.1%	5.9%	7.8%	45.8	28.1	17.7	18.7%	13.3%	69.7%	33.7
3/31/2018	\$ 278,873,864	55.2%	6.4%	7.6%	49.0	29.4	19.6	19.0%	14.0%	70.8%	35.7

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 (active or inactive repayment plan prior to entering PFH)

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

Supplemental Report

Report Date: 05/31/18

Report Period: 05/01/18 - 05/31/18

XIV. Additional Forbearance Detail

EOM	Status at End of Reporting Period	Total Wgt Avg Mths		Wgt Avg Mths on Mandatory Frb		Total Wgt Avg Mths on Frb in 2013-3 Trust		Wgt Avg Mths on Discretionary Frb in 2013-3 Trust		Wgt Avg Mths on Mandatory Frb in 2013-3 Trust	
		on Frb	Discretionary Frb	on Frb	Discretionary Frb	2013-3 Trust	2013-3 Trust	2013-3 Trust	2013-3 Trust	2013-3 Trust	2013-3 Trust
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			
6/30/2016	Discretionary Frb	36.0	22.8	13.2		16.0	11.3	4.7			
	Mandatory Frb	55.5	35.3	20.2		18.3	5.2	13.1			
	Total	45.4	28.8	16.6		17.1	8.4	8.7			
9/30/2016	Discretionary Frb	31.4	21.1	10.4		14.7	10.5	4.2			
	Mandatory Frb	57.7	35.2	22.5		20.6	5.6	15.0			
	Total	45.4	28.6	16.8		17.8	7.9	10.0			
12/31/2016	Discretionary Frb	35.1	21.6	13.5		15.4	10.9	4.5			
	Mandatory Frb	57.4	34.9	22.5		21.0	5.3	15.7			
	Total	46.0	28.1	17.9		18.1	8.2	10.0			
3/31/2017	Discretionary Frb	34.9	21.7	13.2		16.8	11.7	5.1			
	Mandatory Frb	58.4	35.2	23.2		23.5	6.0	17.5			
	Total	46.0	28.1	17.9		20.0	9.0	11.0			
6/30/2017	Discretionary Frb	34.3	22.4	11.9		17.3	12.2	5.1			
	Mandatory Frb	56.9	33.9	23.0		22.8	5.9	16.9			
	Total	45.7	28.2	17.5		20.1	9.0	11.1			
9/30/2017	Discretionary Frb	36.8	23.0	13.7		18.8	12.8	6.0			
	Mandatory Frb	57.5	35.0	22.5		21.5	5.6	15.9			
	Total	47.8	29.4	18.4		20.2	9.0	11.3			
12/31/2017	Discretionary Frb	36.7	23.4	13.3		19.3	13.3	6.0			
	Mandatory Frb	56.4	33.6	22.8		22.4	5.9	16.4			
	Total	45.8	28.1	17.7		20.7	9.9	10.8			
3/31/2018	Discretionary Frb	39.5	23.5	16.0		20.4	13.5	6.9			
	Mandatory Frb	58.0	34.9	23.0		24.0	6.4	17.6			
	Total	49.0	29.4	19.6		22.3	9.9	12.4			