

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

**Distribution Date: 8/25/2015**

**Reporting Period: 7/01/2015 – 7/31/2015**

Pennsylvania Higher Education Assistance Agency – *Sponsor*

PHEAA Student Loan Foundation – *Depositor*

Pennsylvania Higher Education Assistance Agency – *Master Servicer and Administrator*

Manufacturers and Traders Trust Company – *Indenture Trustee and Eligible Lender Trustee*

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

Statement to Noteholders

Report Date: 7/31/15

Report Period: 7/01/15 - 7/31/15

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

A. Pool Balance		6/30/2015	Net Activity	7/31/2015	% of Initial Pool Balance
1. Student Loan - Principal Balance		\$ 410,174,798.04	\$ (5,246,585.93)	\$ 404,928,212.11	81.17%
2. Interest expected to be Capitalized		\$ 5,637,589.50	\$ (121,512.31)	\$ 5,516,077.19	
<b>3. Total Pool Balance</b>		<b>\$ 415,812,387.54</b>	<b>\$ (5,368,098.24)</b>	<b>\$ 410,444,289.30</b>	
4. Student Loan - Accrued Borrower Interest Balance		\$ 9,392,127.77	\$ (171,949.13)	\$ 9,220,178.64	
5. Accrued Interest Subsidy & Special Allowance		\$ (1,666,369.56)	\$ 1,120,670.23	\$ (545,699.33)	
6. Weighted Average Coupon Rate		5.010%		5.004%	
7. Weighted Average Remaining to Maturity (in months)		215.08		214.57	
8. Number of Loans		31,155		30,705	
9. Number of Borrowers		14,706		14,509	

  

B. Adjusted Pool Balance		6/30/2015	Change	7/31/2015
1. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)		\$ 12,000,000.00	\$ (1,400,000.00)	\$ 10,600,000.00
2. Specified Reserve Fund Balance (greater of 0.25% of Pool Balance and 0.15% Initial Pool Balance - \$758,491.53)		\$ 1,039,530.97	\$ (13,420.25)	\$ 1,026,110.72
<b>3. Adjusted Pool Balance (A3 + B1 + B2)</b>		<b>\$ 428,851,918.51</b>		<b>\$ 422,070,400.02</b>

  

C. Other Fund Balances		6/30/2015	Change	7/31/2015
1. Collection Fund		\$ 5,839,728.80	\$ 526,205.53	\$ 6,365,934.33
2. Reserve Fund		\$ 1,050,544.81	\$ (11,013.84)	\$ 1,039,530.97
3. Capitalized Interest Fund		\$ 12,000,000.00	\$ -	\$ 12,000,000.00
4. Department Rebate Fund		\$ 1,131,772.46	\$ (1,131,772.46)	\$ -
5. Acquisitions Fund		\$ -	\$ -	\$ -
<b>6. Total - Other Account Balances</b>		<b>\$ 20,022,046.07</b>	<b>\$ (616,580.77)</b>	<b>\$ 19,405,465.30</b>

  

D. Notes Payable		Final Maturity	CUSIP	Spread	6/30/2015	%	7/31/2015	%
1. 2013-3 Class A LIBOR Notes	11/25/2042	69338QAA8	1mL+0.75%	\$ 411,708,523.89	96.52%	\$ 406,952,009.81	96.48%	
2. 2013-3 Class B LIBOR Notes	10/25/2046	69338QAB6	1mL+1.50%	\$ 14,850,000.00	3.48%	\$ 14,850,000.00	3.52%	
<b>3. Total Notes Payable</b>				<b>\$ 426,558,523.89</b>	<b>100.00%</b>	<b>\$ 421,802,009.81</b>	<b>100.00%</b>	

  

E. Parity Ratio Calculation:		6/30/2015	Change	7/31/2015
1. Student Loan - Principal		\$ 410,174,798.04	\$ (5,246,585.93)	\$ 404,928,212.11
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized		\$ 5,637,589.50	\$ (121,512.31)	\$ 5,516,077.19
<b>3. Pool Balance (E1 + E2)</b>		<b>\$ 415,812,387.54</b>	<b>\$ (5,368,098.24)</b>	<b>\$ 410,444,289.30</b>
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)		\$ 12,000,000.00	\$ (1,400,000.00)	\$ 10,600,000.00
5. Specified Reserve Fund Balance		\$ 1,039,530.97	\$ (13,420.25)	\$ 1,026,110.72
<b>6. Adjusted Pool Balance (E3+E4+E5)</b>		<b>\$ 428,851,918.51</b>	<b>\$ (6,781,518.49)</b>	<b>\$ 422,070,400.02</b>
<b>7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)</b>		<b>\$ 421,802,009.81</b>	<b>\$ (7,067,929.88)</b>	<b>\$ 414,734,079.93</b>
<b>8. Senior Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)</b>		<b>\$ 406,952,009.81</b>	<b>\$ (7,067,929.88)</b>	<b>\$ 399,884,079.93</b>
<b>9. Net Assets (E6 - E7)</b>		<b>\$ 7,049,908.70</b>	<b>\$ 286,411.39</b>	<b>\$ 7,336,320.09</b>
<b>10. Parity Ratio (E6/E7)</b>		<b>1.0167</b>		<b>1.0177</b>
<b>11. Senior Parity Ratio (E6/E8)</b>		<b>1.0538</b>		<b>1.0555</b>

  

F. Specified Overcollateralization Amount		6/30/2015	7/31/2015
1. 1.70% of current Adjusted Pool Balance		\$ 7,290,482.61	\$ 7,175,196.80
2. 1.90% of initial Adjusted Pool Balance		\$ 9,897,780.62	\$ 9,897,780.62
<b>3. Total - Specified Overcollateralization Amount</b>		<b>\$ 17,188,263.23</b>	<b>\$ 17,072,977.42</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>410,174,798.04</b>
	1 Borrower Payments	\$ (1,872,464.62)
	2 Claim Payments	\$ (2,052,279.94)
	3 Consolidation Payoffs	\$ (1,978,787.90)
	4 Other Cash Payments from Servicer	\$ 446.57
	5 Acquisitions / Sales	\$ -
	<b>6 Total Principal Cash Activity</b>	<b>\$ (5,903,085.89)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>	
	1 Capitalized Interest	\$ 660,638.94
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (108.08)
	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	\$ (4,030.90)
	<b>9 Total Non-Cash Principal Activity</b>	<b>\$ 656,499.96</b>
<b>C.</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ (5,246,585.93)</b>
<b>D.</b>	<b>Student Loan Cash Interest Activity</b>	<b>7,725,758.21</b>
	1 Borrower Payments (includes Late Fees)	\$ (962,559.60)
	2 Claim Payments	\$ (83,734.35)
	3 Consolidation Payoffs	\$ (40,753.84)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ (395,899.14)
	7 Special Allowance Payments (SAP)	\$ 2,062,268.70
	<b>8 Total Interest Collections</b>	<b>\$ 579,321.77</b>
<b>E.</b>	<b>Student Loan Non-Cash Interest Activity</b>	
	1 Borrower Accruals	\$ 1,657,290.49
	2 Interest Subsidy Payment Accrual	\$ 129,846.28
	3 Special Allowance Payment Accrual Estimate	\$ (675,545.61)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (660,638.94)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (81,552.89)
	<b>9 Total Non-Cash Interest Activity</b>	<b>\$ 369,399.33</b>
<b>F.</b>	<b>Total Student Loan Interest Activity</b>	<b>\$ 948,721.10</b>
<b>G.</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ (41,108.61)</b>
<b>H.</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$ (859,603.85)</b>
		<b>\$ 413,602,691.42</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>\$ 6,112,469.91</b>
<b>A.</b>	<b>Principal Cash Collections</b>	
	1 Principal Payments Received - Borrower Payments	\$ 1,872,464.62
	2 Principal Payments Received - Claim Payments	\$ 2,052,279.94
	3 Principal Payments Received - Consolidation Payoffs	\$ 1,978,787.90
	4 Principal Payments Received - Other Payments from Servicer	\$ (446.57)
	5 Principal Payments Received - Sales	\$ -
	<b>6 Total Principal Collections</b>	<b>\$ 5,903,085.89</b>
<b>B.</b>	<b>Interest Cash Collections</b>	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 962,559.60
	2 Interest Payments Received - Claim Payments	\$ 83,734.35
	3 Interest Payments Received - Consolidation Payoffs	\$ 40,753.84
	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>\$ 1,087,047.79</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>	\$ 11,013.84
<b>I.</b>	<b>Transfers to Department Rebate Fund</b>	\$ (534,597.10)
<b>J.</b>	<b>Investment Earnings</b>	
	1 Collection Account Investment Earnings	\$ 63.08
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 5.58
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ 98.64
	6 Reserve Fund Investment Earnings	\$ 8.71
	<b>7 Total Investment Earnings</b>	<b>\$ 176.01</b>
<b>K.</b>	<b>Funds Previously Remitted - Cash Disbursements</b>	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (345,617.18)
	2 Servicing Fees	\$ (47,004.72)
	3 Indenture Trustee Fee	\$ (3,537.09)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (70,037.72)
	7 Interest Payments - LIBOR Notes	\$ (365,175.86)
	8 Principal Payments - LIBOR Notes	\$ (4,756,514.08)
	9 Funds transferred to the Issuer	\$ -
	<b>10 Total Previously Remitted Fees</b>	<b>\$ (5,588,886.65)</b>
<b>L.</b>	<b>Total Cash Available at 7/31/15 (Collection Fund)</b>	<b>\$ 6,990,309.69</b>

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

**Statement to Noteholders**

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

	Reset Date	1m LIBOR
<b>A. LIBOR Rate Reset</b>	07/23/15	0.19050%

<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%	0.94050%	8/25/2015	29	7/27/2015	8/24/2015	\$ 308,317.02
2013-3 FRN B LIBOR Notes	1.50%	1.69050%	8/25/2015	29	7/27/2015	8/24/2015	\$ 20,222.61
<b>Total - 2013-3 FRN Interest Payable</b>							<b>\$ 328,539.63</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 August 25th, 2015	Combined	2013-3 Class A	2013-3 Class B
1	Monthly Interest Due	\$ 328,539.63	\$ 308,317.02	\$ 20,222.61
2	Monthly Interest Paid	\$ 328,539.63	\$ 308,317.02	\$ 20,222.61
3	<b>Interest Shortfall</b>	\$ -	\$ -	\$ -
4	Interest Shortfall Due	\$ -	\$ -	\$ -
5	Interest Shortfall Paid	\$ -	\$ -	\$ -
6	<b>Interest Shortfall</b>	\$ -	\$ -	\$ -
7	<b>Monthly Principal Paid</b>	\$ 7,067,929.88	\$ 7,067,929.88	\$ -
8	<b>Total Distribution Amount</b>	\$ 7,396,469.51	\$ 7,376,246.90	\$ 20,222.61

B.	Principal Distribution Amount Reconciliation	Actual Distribution	
1	Notes Outstanding as of 7/31/15	\$ 421,802,009.81	
2	Current Adjusted Pool Balance 7/31/15	\$ 422,070,400.02	
3	less: Specified Overcollateralization Amount 7/31/15	\$ 17,072,977.42	
4	Total (B2-B3)	\$ 404,997,422.60	
5	Total Principal Distribution Amount (B1-B4)	\$ 16,804,587.21	\$ 7,067,929.88

C.	Reserve Fund and Capitalized Interest Fund Reconciliation	Reserve Fund	Cap Int Fund
1	Beginning Period Balance 7/01/15	\$ 1,050,544.81	\$ 12,000,000.00
2	Transfer from Cap Int Fund to the Collection Account	\$ -	\$ -
3	Deposits to Reserve Fund	\$ -	\$ -
4	Interest Earned	\$ 8.71	\$ 98.64
5	Transfer of Interest Earned to the Collection Account	\$ (8.71)	\$ (98.64)
6	Transfer of Excess Reserve to the Collection Account	\$ (11,013.84)	\$ -
7	Total Reserve Fund Balance Available at 7/30/15	\$ 1,039,530.97	\$ 12,000,000.00
8	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
9	Total Adjusted Reserve Fund Balance Available 7/31/15	\$ 1,039,530.97	\$ -
10	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 1,026,110.72	\$ -
11	Cap Int Fund Schedule (Exh C) Balance at 8/25/15	\$ -	\$ 10,600,000.00
12	<b>Excess Reserve - Transfer to/ (from) Collection Account</b>	\$ 13,420.25	\$ -
13	<b>Cap Int Fund Schedule (Exh C)- Transfer to Collection Account</b>	\$ -	\$ 1,400,000.00

D.	LIBOR Note Balances	7/27/2015	Paydown Factors	8/25/2015
1	2013-3 FRN A LIBOR Notes	\$ 406,952,009.81	\$ 7,067,929.88	\$ 399,884,079.93
2	2013-3 A Pool Factor	0.8090497	0.0140516	0.7949982
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>	\$ 421,802,009.81	\$ 7,067,929.88	\$ 414,734,079.93
	<b>Total Note Pool Factor</b>	\$ 0.8145255	\$ 0.0136486	\$ 0.8008769

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

Per Distribution Date Certificate			Available Funds Balance	
Total Available Funds			\$ 6,990,309.69	
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs	\$ -	\$	6,990,309.69
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund	\$ 1,400,000.00	\$	8,390,309.69
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$ 13,420.25	\$	8,403,729.94
Section 5.04(c)	<b>Distributions:</b>			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 341,131.17	\$	8,062,598.77
(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;	\$ 545,699.33	\$	7,516,899.44
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 3,616.31	\$	7,513,283.13
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$	7,512,283.13
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (November Distribution Date Only)	\$ -	\$	7,512,283.13
(iv)	Payment of the Administrator Fee to the Administrator	\$ 69,303.45	\$	7,442,979.68
(iv)	Payment of Other Administration Expense to the Administrator (November Distribution only)	\$ -	\$	7,442,979.68
(v)	Payment of the Servicing fee to the Servicer	\$ 46,510.17	\$	7,396,469.51
(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;	\$ 308,317.02	\$	7,088,152.49
(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;	\$ 20,222.61	\$	7,067,929.88
(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;	\$ -	\$	7,067,929.88
(ix)	to the Class A-1 Noteholders, the Principal Distribution Amount (until paid in full)	\$ 7,067,929.88	\$	-
(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
		6/30/2015	7/31/2015	6/30/2015	7/31/2015	6/30/2015	7/31/2015	6/30/2015	7/31/2015	6/30/2015	7/31/2015
A	<b>Borrower Status Distribution:</b>										
	<b>Interim</b>										
	In-School	71	69	168,744	169,146	0.04%	0.04%	4.524%	4.525%	120	120
	Grace	29	31	92,495	92,093	0.02%	0.02%	5.641%	5.634%	120	120
	<b>Repayment</b>										
	Current	20,440	20,060	279,601,996	274,530,647	68.17%	67.80%	4.951%	4.944%	212	212
	31-60 Days Delinquent	1,134	1,035	12,581,738	12,564,728	3.07%	3.10%	5.661%	5.477%	220	209
	61-90 Days Delinquent	580	668	6,983,993	6,888,667	1.70%	1.70%	5.388%	5.556%	224	216
	91-120 Days Delinquent	424	394	4,828,375	4,293,050	1.18%	1.06%	5.703%	5.501%	219	206
	121-180 Days Delinquent	711	744	7,819,077	8,902,472	1.91%	2.20%	5.571%	5.609%	214	223
	181-270 Days Delinquent	626	599	7,468,956	7,646,800	1.82%	1.89%	5.380%	5.562%	219	228
> 271 Days Delinquent	534	507	5,486,649	4,887,130	1.34%	1.21%	5.074%	5.081%	199	187	
<b>Total Repayment</b>	<b>24,449</b>	<b>24,007</b>	<b>324,770,784</b>	<b>319,713,493</b>	<b>79.18%</b>	<b>78.96%</b>	<b>5.026%</b>	<b>5.021%</b>	<b>213</b>	<b>212</b>	
Forbearance	2,978	3,012	47,469,426	46,786,335	11.57%	11.55%	5.539%	5.466%	248	244	
Deferment	3,628	3,586	37,673,349	38,167,146	9.18%	9.43%	5.243%	5.274%	228	230	
<b>B</b>	<b>Total Portfolio</b>	<b>31,155</b>	<b>30,705</b>	<b>410,174,798</b>	<b>404,928,212</b>	<b>100%</b>	<b>100%</b>	<b>5.011%</b>	<b>5.005%</b>	<b>213</b>	<b>212</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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	6/30/2015	7/31/2015	6/30/2015	7/31/2015	6/30/2015	7/31/2015	6/30/2015	7/31/2015	6/30/2015	7/31/2015
<b>A Borrower Status Type:</b>										
<b>1 Loan Type</b>										
1. Subsidized Consolidation Loans	10,183	10,067	160,845,371	158,966,584	39.21%	39.26%	4.981%	4.978%	211	210
2. Unsubsidized Consolidation Loans	10,830	10,720	225,341,525	222,402,635	54.94%	54.92%	5.103%	5.094%	226	225
3. Subsidized Stafford Loans	5,592	5,452	11,029,687	10,828,491	2.69%	2.67%	4.211%	4.207%	99	100
4. Unsubsidized Stafford Loans	4,399	4,319	12,445,708	12,235,557	3.03%	3.02%	4.354%	4.354%	105	106
5. Grad PLUS Loans	18	18	140,593	142,949	0.03%	0.04%	8.500%	8.500%	128	128
6. PLUS Loans	128	124	360,193	340,737	0.09%	0.08%	6.400%	6.369%	51	50
7. SLS Loans	5	5	11,721	11,258	0.00%	0.00%	5.160%	5.310%	30	29
<b>Total - Loan Type</b>	<b>31,155</b>	<b>30,705</b>	<b>410,174,798</b>	<b>404,928,212</b>	<b>100%</b>	<b>100%</b>	<b>5.011%</b>	<b>5.005%</b>	<b>213</b>	<b>212</b>
<b>2 Program Type</b>										
1. Graduate	288	283	2,479,054	2,438,066	0.60%	0.60%	5.531%	5.493%	152	150
2. Undergraduate	28,528	28,126	378,173,526	373,489,028	92.20%	92.24%	4.994%	4.987%	213	213
3. Proprietary	2,339	2,296	29,522,219	29,001,118	7.20%	7.16%	5.188%	5.185%	209	208
<b>Total - Program Type</b>	<b>31,155</b>	<b>30,705</b>	<b>410,174,798</b>	<b>404,928,212</b>	<b>100%</b>	<b>100%</b>	<b>5.011%</b>	<b>5.005%</b>	<b>213</b>	<b>212</b>
<b>3 School Type</b>										
1. 4 Year Private	7,035	6,945	163,642,864	161,816,605	39.90%	39.96%	5.052%	5.039%	231	230
2. 4 Year Public	11,498	11,375	162,779,128	160,906,852	39.69%	39.74%	4.935%	4.937%	212	211
3. 2 Year Private	523	517	6,817,672	6,723,651	1.66%	1.66%	5.260%	5.267%	186	185
4. 2 Year Public	9,627	9,439	45,272,506	44,344,784	11.04%	10.95%	4.956%	4.945%	157	158
5. Prop/Voc/Tech	2,298	2,255	28,550,723	28,011,758	6.96%	6.92%	5.261%	5.260%	207	206
6. Unkown	174	174	3,111,905	3,124,563	0.76%	0.77%	4.745%	4.741%	225	225
<b>Total - School Type</b>	<b>31,155</b>	<b>30,705</b>	<b>410,174,798</b>	<b>404,928,212</b>	<b>100%</b>	<b>100%</b>	<b>5.011%</b>	<b>5.005%</b>	<b>213</b>	<b>212</b>

**B. Weighted Average Payments Made**

	W.A. Time until repayment (months)	
	6/30/2015	7/31/2015
1. In school	24	24
2. Grace	4	4
3. Deferment	15	14
4. Forbearance	4	4
	W.A. Time in Repayment (months)	
5. Repayment	105	106
<b>6. Total Portfolio Weighted Average</b>	<b>81</b>	<b>82</b>

IX. Series 2013-3 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			7/31/2015	7/31/2015				7/31/2015	7/31/2015
<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	3,945	0.00%	SG	Tbill + 3.10%	Variable	127,877	0.03%
SD	Tbill + 3.25%	Fixed	84,357	0.02%	SH	Tbill + 2.50%	Variable	1,667	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	14,838	0.00%	SK	Tbill + 2.80%	Variable	54,379	0.01%
SE	Tbill + 3.10%	Variable	17,608	0.00%	LA	1mL + 1.74%	Variable	1,238,215	0.31%
SG	Tbill + 3.10%	Variable	160,354	0.04%	LB	1mL + 2.34%	Variable	4,611,039	1.14%
SH	Tbill + 2.50%	Variable	9,435	0.00%	LE	1mL + 1.74% (Neg SAP)	Fixed	1,032,241	0.25%
SJ	Tbill + 2.20%	Variable	17,603	0.00%	LE	1mL + 1.74% (Neg SAP)	Variable	56,831	0.01%
SK	Tbill + 2.80%	Variable	56,329	0.01%	LF	1mL + 2.34% (Neg SAP)	Fixed	4,199,725	1.04%
LA	1mL + 1.74%	Variable	1,172,799	0.29%	LF	1mL + 2.34% (Neg SAP)	Variable	259,005	0.06%
LB	1mL + 2.34%	Variable	4,167,631	1.03%	LI	1mL + 1.34% (Neg SAP)	Fixed	119,148	0.03%
LE	1mL + 1.74% (Neg SAP)	Fixed	792,087	0.20%	LJ	1mL + 1.94% (Neg SAP)	Fixed	407,579	0.10%
LE	1mL + 1.74% (Neg SAP)	Variable	76,959	0.02%	None - Not eligible for SAP			123,799	0.03%
LF	1mL + 2.34% (Neg SAP)	Fixed	3,111,282	0.77%					
LF	1mL + 2.34% (Neg SAP)	Variable	264,352	0.07%					
LI	1mL + 1.34% (Neg SAP)	Fixed	190,491	0.05%					
LJ	1mL + 1.94% (Neg SAP)	Fixed	581,860	0.14%					
None - Not eligible for SAP			104,608	0.03%					
<b>Total - Stafford</b>			<b>10,828,605</b>	<b>2.67%</b>	<b>Total - Unsub Stafford</b>			<b>12,235,641</b>	<b>3.02%</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	92,001	0.02%	SB	Tbill + 3.50%	Fixed	2,940	0.00%
SE	Tbill + 3.10%	Fixed	940,771	0.23%	SD	Tbill + 3.25%	Variable	4,823	0.00%
SG	Tbill + 3.10%	Variable	162,961	0.04%	SE	Tbill + 3.10%	Variable	21,715	0.01%
SL	T-bill + 3.10%	Fixed	214,044	0.05%	SG	Tbill + 3.10%	Variable	731	0.00%
LC	1mL + 2.64%	Fixed	117,532,526	29.03%	SH	Tbill + 2.50%	Variable	2,532	0.00%
LG	1mL + 2.64% (Neg SAP)	Fixed	236,002,762	58.28%	LD	1mL +2.64%	Variable	110,875	0.03%
LK	1mL + 2.24% (Neg SAP)	Fixed	25,624,452	6.33%	LH	1mL +2.64% (Neg SAP)	Fixed	208,963	0.05%
None - Not eligible for SAP			806,296	0.20%	LH	1mL +2.64% (Neg SAP)	Variable	-	0.00%
					LM	1mL +1.94% (Neg SAP)	Fixed	142,365	0.04%
					None - Not eligible for SAP			-	0.00%
<b>Total - Consolidation</b>			<b>381,375,813</b>	<b>94.18%</b>	<b>Total - Plus/SLS</b>			<b>494,945</b>	<b>0.12%</b>
					<b>E Credit Balances Loans</b>			(6,792)	0.00%
<b>Total Ending Balance at 7/31/15</b>					<b>Total Ending Balance at 7/31/15</b>			<b>404,928,212</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
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*	\$ 2,136,014.29
b. 1-3% write offs	41,066.77
c. Claims filed pending payment	1,253,887.89
d. Total Current Period Defaults	\$ 3,430,968.95
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 38,065,026.70
b. 1-3% write offs	855,861.79
c. Claims filed pending payment	1,253,887.89
d. Total Cumulative Defaults	\$ 40,174,776.38
3. Cumulative Default (% of original pool balance)	7.95%
4. Cumulative Default (% of cumulative Entered Repayment Balance)	9.41%
5. Cumulative Recoveries	\$ 38,065,026.70
6. Cumulative Recovery Rate (2a/2d)	94.75%
7. Cumulative Net Loss Rate (2b/2d)	2.13%
8. Rejected Claims Repurchased	
a. Current period purchases	\$ -
b. Cumulative repurchases	\$ -

\*Claim payments include principal & interest payments

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

**Statement to Noteholders**

**Report Date: 7/31/15**

**Report Period: 7/01/15 - 7/31/15**

**XI. Balance Sheet**

<b><u>ASSETS</u></b>	<b><u>7/31/2015</u></b>
Cash	\$ 624,375
Assets Held by Trustee	
Investments	19,405,465
Accrued Interest Receivable	8,674,665
Student Loans Receivable, Net	404,247,212
Discount - Std Ln purchase	(4,874,672)
Total Assets	<u>428,077,045</u>
 <b><u>LIABILITIES AND NET ASSETS</u></b>	
Bonds Payable	421,802,010
Discount on Bonds Payable	(6,876,189)
Accrued Interest Payable	56,645
Other Accounts Payable & Accrued Expenses	461,561
Deferred Revenue	-
Deferred call premium	-
Total Liabilities	<u>415,444,027</u>
Net Assets	<u>12,633,018</u>
Total Liabilities and Net Assets	<u>428,077,045</u>
Parity Ratio	<u>1.0177</u>
Senior Parity Ratio	<u>1.0555</u>