

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

**Distribution Date: 10/26/2015**

**Reporting Period: 9/01/2015 – 9/30/2015**

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: 9/30/15

Report Period: 9/01/15 - 9/30/15

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

A. Pool Balance		8/31/2015	Net Activity	9/30/2015	% of Initial Pool Balance
1. Student Loan - Principal Balance		\$ 400,931,703.22	\$ (4,455,872.56)	\$ 396,475,830.66	79.39%
2. Interest expected to be Capitalized		\$ 5,303,971.90	\$ (323,957.85)	\$ 4,980,014.05	
<b>3. Total Pool Balance</b>		<b>\$ 406,235,675.12</b>	<b>\$ (4,779,830.41)</b>	<b>\$ 401,455,844.71</b>	
4. Student Loan - Accrued Borrower Interest Balance		\$ 9,112,425.83	\$ (432,582.03)	\$ 8,679,843.80	
5. Accrued Interest Subsidy & Special Allowance		\$ (1,080,566.19)	\$ (520,361.85)	\$ (1,600,928.04)	
6. Weighted Average Coupon Rate		5.007%		5.006%	
7. Weighted Average Remaining to Maturity (in months)		214.25		213.53	
8. Number of Loans		30,371		30,059	
9. Number of Borrowers		14,367		14,214	

  

B. Adjusted Pool Balance		8/31/2015	Change	9/30/2015
1. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)		\$ 10,600,000.00	\$ (600,000.00)	\$ 10,000,000.00
2. Specified Reserve Fund Balance (greater of 0.25% of Pool Balance and 0.15% Initial Pool Balance - \$758,491.53)		\$ 1,015,589.19	\$ (11,949.58)	\$ 1,003,639.61
<b>3. Adjusted Pool Balance (A3 + B1 + B2)</b>		<b>\$ 417,851,264.31</b>		<b>\$ 412,459,484.32</b>

  

C. Other Fund Balances		8/31/2015	Change	9/30/2015
1. Collection Fund		\$ 4,968,450.57	\$ 1,095,184.40	\$ 6,063,634.97
2. Reserve Fund		\$ 1,026,110.72	\$ (10,521.53)	\$ 1,015,589.19
3. Capitalized Interest Fund		\$ 10,600,000.00	\$ -	\$ 10,600,000.00
4. Department Rebate Fund		\$ 545,699.33	\$ 534,866.86	\$ 1,080,566.19
5. Acquisitions Fund		\$ -	\$ -	\$ -
<b>6. Total - Other Account Balances</b>		<b>\$ 17,140,260.62</b>	<b>\$ 1,619,529.73</b>	<b>\$ 18,759,790.35</b>

  

D. Notes Payable		Final Maturity	CUSIP	Spread	8/31/2015	%	9/30/2015	%
1. 2013-3 Class A LIBOR Notes	11/25/2042	69338QAA8	1mL+0.75%	\$ 399,884,079.93	96.42%	\$ 395,549,852.53	96.38%	
2. 2013-3 Class B LIBOR Notes	10/25/2046	69338QAB6	1mL+1.50%	\$ 14,850,000.00	3.58%	\$ 14,850,000.00	3.62%	
<b>3. Total Notes Payable</b>				<b>\$ 414,734,079.93</b>	<b>100.00%</b>	<b>\$ 410,399,852.53</b>	<b>100.00%</b>	

  

E. Parity Ratio Calculation:		8/31/2015	Change	9/30/2015
1. Student Loan - Principal		\$ 400,931,703.22	\$ (4,455,872.56)	\$ 396,475,830.66
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized		\$ 5,303,971.90	\$ (323,957.85)	\$ 4,980,014.05
<b>3. Pool Balance (E1 + E2)</b>		<b>\$ 406,235,675.12</b>	<b>\$ (4,779,830.41)</b>	<b>\$ 401,455,844.71</b>
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)		\$ 10,600,000.00	\$ (600,000.00)	\$ 10,000,000.00
5. Specified Reserve Fund Balance		\$ 1,015,589.19	\$ (11,949.58)	\$ 1,003,639.61
<b>6. Adjusted Pool Balance (E3+E4+E5)</b>		<b>\$ 417,851,264.31</b>	<b>\$ (5,391,779.99)</b>	<b>\$ 412,459,484.32</b>
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 410,399,852.53	\$ (5,688,050.41)	\$ 404,711,802.12
8. Senior Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 395,549,852.53	\$ (5,688,050.41)	\$ 389,861,802.12
<b>9. Net Assets (E6 - E7)</b>		<b>\$ 7,451,411.78</b>	<b>\$ 296,270.42</b>	<b>\$ 7,747,682.20</b>
10. Parity Ratio (E6/E7)		1.0182		1.0191
11. Senior Parity Ratio (E6/E8)		1.0564		1.0580

  

F. Specified Overcollateralization Amount		8/31/2015	9/30/2015
1. 1.70% of current Adjusted Pool Balance		\$ 7,103,471.49	\$ 7,011,811.23
2. 1.90% of initial Adjusted Pool Balance		\$ 9,897,780.62	\$ 9,897,780.62
<b>3. Total - Specified Overcollateralization Amount</b>		<b>\$ 17,001,252.11</b>	<b>\$ 16,909,591.85</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>400,931,703.22</b>
	1 Borrower Payments	\$ (1,726,941.63)
	2 Claim Payments	\$ (1,507,475.54)
	3 Consolidation Payoffs	\$ (2,095,441.78)
	4 Other Cash Payments from Servicer	\$ 556.99
	5 Acquisitions / Sales	\$ -
	<b>6 Total Principal Cash Activity</b>	<b>\$ (5,329,301.96)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>	
	1 Capitalized Interest	\$ 873,231.29
	2 Cancellations / Reissues	\$ -
	3 Amounts due to / (from) Servicer for non-cash adjustments	\$ (13.75)
	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	\$ 211.86
	<b>9 Total Non-Cash Principal Activity</b>	<b>\$ 873,429.40</b>
<b>C.</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ (4,455,872.56)</b>
<b>D.</b>	<b>Student Loan Cash Interest Activity</b>	<b>8,031,859.64</b>
	1 Borrower Payments (includes Late Fees)	\$ (942,746.58)
	2 Claim Payments	\$ (57,348.63)
	3 Consolidation Payoffs	\$ (61,142.80)
	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>\$ (1,061,238.01)</b>
<b>E.</b>	<b>Student Loan Non-Cash Interest Activity</b>	
	1 Borrower Accruals	\$ 1,577,008.81
	2 Interest Subsidy Payment Accrual	\$ 123,026.15
	3 Special Allowance Payment Accrual Estimate	\$ (643,388.00)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (873,231.29)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (75,121.54)
	<b>9 Total Non-Cash Interest Activity</b>	<b>\$ 108,294.13</b>
<b>F.</b>	<b>Total Student Loan Interest Activity</b>	<b>\$ (952,943.88)</b>
<b>G.</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ (29,059.07)</b>
<b>H.</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$ (919,235.20)</b>
		<b>\$ 403,554,746.42</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>\$ 5,664,184.33</b>
<b>A.</b>	<b>Principal Cash Collections</b>	
	1 Principal Payments Received - Borrower Payments	\$ 1,726,941.63
	2 Principal Payments Received - Claim Payments	\$ 1,507,475.54
	3 Principal Payments Received - Consolidation Payoffs	\$ 2,095,441.78
	4 Principal Payments Received - Other Payments from Servicer	\$ (556.99)
	5 Principal Payments Received - Sales	\$ -
	<b>6 Total Principal Collections</b>	<b>\$ 5,329,301.96</b>
<b>B.</b>	<b>Interest Cash Collections</b>	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 942,746.58
	2 Interest Payments Received - Claim Payments	\$ 57,348.63
	3 Interest Payments Received - Consolidation Payoffs	\$ 61,142.80
	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>\$ 1,061,238.01</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>	\$ 10,521.53
<b>I.</b>	<b>Transfers to Department Rebate Fund</b>	\$ (534,866.86)
<b>J.</b>	<b>Investment Earnings</b>	
	1 Collection Account Investment Earnings	\$ 124.76
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 2.09
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ 188.04
	6 Reserve Fund Investment Earnings	\$ 16.70
	<b>7 Total Investment Earnings</b>	<b>\$ 331.59</b>
<b>K.</b>	<b>Funds Previously Remitted - Cash Disbursements</b>	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (338,125.51)
	2 Servicing Fees	\$ (45,856.60)
	3 Indenture Trustee Fee	\$ (3,568.87)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (68,408.75)
	7 Interest Payments - LIBOR Notes	\$ (348,651.87)
	8 Principal Payments - LIBOR Notes	\$ (4,334,227.40)
	9 Funds transferred to the Issuer	\$ -
	<b>10 Total Previously Remitted Fees</b>	<b>\$ (5,139,839.00)</b>
<b>L.</b>	<b>Total Cash Available at 9/30/15 (Collection Fund)</b>	<b>\$ 6,390,871.56</b>

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

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

	Reset Date	1m LIBOR
<b>A. LIBOR Rate Reset</b>	09/23/15	0.19390%

<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%	0.94390%	10/26/2015	31	9/25/2015	10/25/2015	\$ 321,504.02
2013-3 FRN B LIBOR Notes	1.50%	1.69390%	10/26/2015	31	9/25/2015	10/25/2015	\$ 21,660.75
<b>Total - 2013-3 FRN Interest Payable</b>							<b>\$ 343,164.77</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 October 26th, 2015	Combined	2013-3 Class A	2013-3 Class B
1	Monthly Interest Due	\$ 343,164.77	\$ 321,504.02	\$ 21,660.75
2	Monthly Interest Paid	\$ 343,164.77	\$ 321,504.02	\$ 21,660.75
3	<b>Interest Shortfall</b>	\$ -	\$ -	\$ -
4	Interest Shortfall Due	\$ -	\$ -	\$ -
5	Interest Shortfall Paid	\$ -	\$ -	\$ -
6	<b>Interest Shortfall</b>	\$ -	\$ -	\$ -
7	<b>Monthly Principal Paid</b>	\$ 5,688,050.41	\$ 5,688,050.41	\$ -
8	<b>Total Distribution Amount</b>	\$ 6,031,215.18	\$ 6,009,554.43	\$ 21,660.75

B.	Principal Distribution Amount Reconciliation	Actual Distribution	
1	Notes Outstanding as of 9/30/15	\$ 410,399,852.53	
2	Current Adjusted Pool Balance 9/30/15	\$ 412,459,484.32	
3	less: Specified Overcollateralization Amount 9/30/15	\$ 16,909,591.85	
4	Total (B2-B3)	\$ 395,549,892.47	
5	Total Principal Distribution Amount (B1-B4)	\$ 14,849,960.06	\$ 5,688,050.41

C.	Reserve Fund and Capitalized Interest Fund Reconciliation	Reserve Fund	Cap Int Fund
1	Beginning Period Balance 9/01/15	\$ 1,026,110.72	\$ 10,600,000.00
2	Transfer from Cap Int Fund to the Collection Account	\$ -	\$ -
3	Deposits to Reserve Fund	\$ -	\$ -
4	Interest Earned	\$ 16.70	\$ 188.04
5	Transfer of Interest Earned to the Collection Account	\$ (16.70)	\$ (188.04)
6	Transfer of Excess Reserve to the Collection Account	\$ (10,521.53)	\$ -
7	Total Reserve Fund Balance Available at 9/30/15	\$ 1,015,589.19	\$ 10,600,000.00
8	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
9	Total Adjusted Reserve Fund Balance Available 9/30/15	\$ 1,015,589.19	\$ -
10	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 1,003,639.61	\$ -
11	Cap Int Fund Schedule (Exh C) Balance at 10/25/15	\$ -	\$ 10,000,000.00
12	<b>Excess Reserve - Transfer to/ (from) Collection Account</b>	\$ 11,949.58	\$ -
13	<b>Cap Int Fund Schedule (Exh C)- Transfer to Collection Account</b>	\$ -	\$ 600,000.00

D.	LIBOR Note Balances	9/25/2015	Paydown Factors	10/26/2015
1	2013-3 FRN A LIBOR Notes	\$ 395,549,852.53	\$ 5,688,050.41	\$ 389,861,802.12
2	2013-3 A Pool Factor	0.7863814	0.0113083	0.7750732
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>	\$ 410,399,852.53	\$ 5,688,050.41	\$ 404,711,802.12
	<b>Total Note Pool Factor</b>	\$ 0.7925072	\$ 0.0109840	\$ 0.7815232

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

Per Distribution Date Certificate			Available Funds Balance	
Total Available Funds			\$ 6,390,871.56	
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs	\$ -	\$	6,390,871.56
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund	\$ 600,000.00	\$	6,990,871.56
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$ 11,949.58	\$	7,002,821.14
Section 5.04(c)	<b>Distributions:</b>			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 334,266.60	\$	6,668,554.54
(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;	\$ 519,835.23	\$	6,148,719.31
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 3,401.65	\$	6,145,317.66
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$	6,144,317.66
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (November Distribution Date Only)	\$ -	\$	6,144,317.66
(iv)	Payment of the Administrator Fee to the Administrator	\$ 67,707.30	\$	6,076,610.36
(iv)	Payment of Other Administration Expense to the Administrator (November Distribution only)	\$ -	\$	6,076,610.36
(v)	Payment of the Servicing fee to the Servicer	\$ 45,395.18	\$	6,031,215.18
(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;	\$ 321,504.02	\$	5,709,711.16
(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;	\$ 21,660.75	\$	5,688,050.41
(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;	\$ -	\$	5,688,050.41
(ix)	to the Class A-1 Noteholders, the Principal Distribution Amount (until paid in full)	\$ 5,688,050.41	\$	-
(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
		8/31/2015	9/30/2015	8/31/2015	9/30/2015	8/31/2015	9/30/2015	8/31/2015	9/30/2015	8/31/2015	9/30/2015
A	<b>Borrower Status Distribution:</b>										
	<b>Interim</b>										
	In-School	67	53	153,246	144,200	0.04%	0.04%	4.302%	4.739%	120	120
	Grace	33	43	107,993	103,588	0.03%	0.03%	5.787%	4.918%	120	117
	<b>Repayment</b>										
	Current	19,914	19,984	272,413,152	272,869,248	67.95%	68.82%	4.949%	4.950%	211	210
	31-60 Days Delinquent	900	998	11,701,766	12,114,842	2.92%	3.06%	5.541%	5.522%	226	217
	61-90 Days Delinquent	666	568	7,642,006	7,474,003	1.91%	1.89%	5.250%	5.443%	214	230
	91-120 Days Delinquent	460	481	4,327,013	5,411,771	1.08%	1.36%	5.646%	5.098%	211	219
	121-180 Days Delinquent	619	604	6,559,930	5,307,830	1.64%	1.34%	5.490%	5.435%	217	195
	181-270 Days Delinquent	671	707	7,972,924	8,372,717	1.99%	2.11%	5.659%	5.556%	212	223
> 271 Days Delinquent	543	526	5,758,355	5,116,339	1.44%	1.29%	5.329%	5.571%	211	202	
<b>Total Repayment</b>	<b>23,773</b>	<b>23,868</b>	<b>316,375,147</b>	<b>316,666,750</b>	<b>78.91%</b>	<b>79.87%</b>	<b>5.024%</b>	<b>5.020%</b>	<b>212</b>	<b>211</b>	
Forbearance	3,052	2,744	46,986,616	42,506,348	11.72%	10.72%	5.553%	5.563%	244	243	
Deferment	3,446	3,351	37,308,702	37,054,944	9.31%	9.35%	5.294%	5.348%	232	231	
<b>B</b>	<b>Total Portfolio</b>	<b>30,371</b>	<b>30,059</b>	<b>400,931,703</b>	<b>396,475,831</b>	<b>100%</b>	<b>100%</b>	<b>5.008%</b>	<b>5.006%</b>	<b>212</b>	<b>211</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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	8/31/2015	9/30/2015	8/31/2015	9/30/2015	8/31/2015	9/30/2015	8/31/2015	9/30/2015	8/31/2015	9/30/2015
<b>A Borrower Status Type:</b>										
<b>1 Loan Type</b>										
1. Subsidized Consolidation Loans	9,990	9,901	157,399,762	155,617,302	39.26%	39.25%	4.979%	4.975%	210	209
2. Unsubsidized Consolidation Loans	10,614	10,519	220,562,016	218,226,328	55.01%	55.04%	5.097%	5.096%	225	224
3. Subsidized Stafford Loans	5,370	5,297	10,564,202	10,388,895	2.63%	2.62%	4.221%	4.221%	100	99
4. Unsubsidized Stafford Loans	4,254	4,202	11,925,149	11,773,750	2.97%	2.97%	4.364%	4.373%	106	106
5. Grad PLUS Loans	18	18	144,147	144,277	0.04%	0.04%	8.500%	8.500%	128	127
6. PLUS Loans	120	117	325,809	314,892	0.08%	0.08%	6.417%	6.441%	49	49
7. SLS Loans	5	5	10,618	10,386	0.00%	0.00%	5.315%	5.367%	28	27
<b>Total - Loan Type</b>	<b>30,371</b>	<b>30,059</b>	<b>400,931,703</b>	<b>396,475,831</b>	<b>100%</b>	<b>100%</b>	<b>5.008%</b>	<b>5.006%</b>	<b>212</b>	<b>211</b>
<b>2 Program Type</b>										
1. Graduate	268	268	2,322,810	2,329,280	0.58%	0.59%	5.534%	5.540%	153	152
2. Undergraduate	27,824	27,523	369,796,231	365,640,388	92.23%	92.22%	4.990%	4.988%	212	212
3. Proprietary	2,279	2,268	28,812,662	28,506,163	7.19%	7.19%	5.194%	5.194%	208	207
<b>Total - Program Type</b>	<b>30,371</b>	<b>30,059</b>	<b>400,931,703</b>	<b>396,475,831</b>	<b>100%</b>	<b>100%</b>	<b>5.008%</b>	<b>5.006%</b>	<b>212</b>	<b>211</b>
<b>3 School Type</b>										
1. 4 Year Private	6,868	6,800	160,507,308	158,740,011	40.03%	40.04%	5.042%	5.034%	230	229
2. 4 Year Public	11,263	11,161	159,028,619	157,417,989	39.66%	39.70%	4.938%	4.940%	211	210
3. 2 Year Private	511	504	6,604,657	6,350,506	1.65%	1.60%	5.276%	5.301%	185	181
4. 2 Year Public	9,317	9,194	43,854,724	43,344,810	10.94%	10.93%	4.954%	4.955%	157	157
5. Prop/Voc/Tech	2,238	2,227	27,825,411	27,521,670	6.94%	6.94%	5.269%	5.271%	206	205
6. Unkown	174	173	3,110,984	3,100,845	0.78%	0.78%	4.720%	4.729%	224	224
<b>Total - School Type</b>	<b>30,371</b>	<b>30,059</b>	<b>400,931,703</b>	<b>396,475,831</b>	<b>100%</b>	<b>100%</b>	<b>5.008%</b>	<b>5.006%</b>	<b>212</b>	<b>211</b>

**B. Weighted Average Payments Made**

	W.A. Time until repayment (months)	
	8/31/2015	9/30/2015
1. In school	25	23
2. Grace	3	3
3. Deferment	14	15
4. Forbearance	4	4
	W.A. Time in Repayment (months)	
5. Repayment	107	108
<b>6. Total Portfolio Weighted Average</b>	<b>83</b>	<b>84</b>

IX. Series 2013-3 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			9/30/2015	9/30/2015				9/30/2015	9/30/2015
<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	3,795	0.00%	SG	Tbill + 3.10%	Variable	91,889	0.02%
SD	Tbill + 3.25%	Fixed	82,770	0.02%	SH	Tbill + 2.50%	Variable	1,667	0.00%
SD	Tbill + 3.25%	Variable	2,050	0.00%	SJ	Tbill + 2.20%	Variable	11,155	0.00%
SE	Tbill + 3.10%	Fixed	15,059	0.00%	SK	Tbill + 2.80%	Variable	27,646	0.01%
SE	Tbill + 3.10%	Variable	14,176	0.00%	LA	1mL + 1.74%	Variable	1,135,329	0.29%
SG	Tbill + 3.10%	Variable	127,368	0.03%	LB	1mL + 2.34%	Variable	4,435,973	1.12%
SH	Tbill + 2.50%	Variable	6,285	0.00%	LE	1mL + 1.74% (Neg SAP)	Fixed	867,231	0.22%
SJ	Tbill + 2.20%	Variable	18,676	0.00%	LE	1mL + 1.74% (Neg SAP)	Variable	51,916	0.01%
SK	Tbill + 2.80%	Variable	40,700	0.01%	LF	1mL + 2.34% (Neg SAP)	Fixed	4,213,931	1.06%
LA	1mL + 1.74%	Variable	1,015,879	0.26%	LF	1mL + 2.34% (Neg SAP)	Variable	258,489	0.07%
LB	1mL + 2.34%	Variable	4,055,225	1.02%	LI	1mL + 1.34% (Neg SAP)	Fixed	65,219	0.02%
LE	1mL + 1.74% (Neg SAP)	Fixed	688,174	0.17%	LJ	1mL + 1.94% (Neg SAP)	Fixed	428,317	0.11%
LE	1mL + 1.74% (Neg SAP)	Variable	61,796	0.02%	None - Not eligible for SAP			185,102	0.05%
LF	1mL + 2.34% (Neg SAP)	Fixed	3,070,355	0.77%					
LF	1mL + 2.34% (Neg SAP)	Variable	276,317	0.07%					
LI	1mL + 1.34% (Neg SAP)	Fixed	141,064	0.04%					
LJ	1mL + 1.94% (Neg SAP)	Fixed	584,134	0.15%					
None - Not eligible for SAP			185,293	0.05%					
<b>Total - Stafford</b>			<b>10,389,114</b>	<b>2.62%</b>	<b>Total - Unsub Stafford</b>			<b>11,773,863</b>	<b>2.97%</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	68,637	0.02%	SB	Tbill + 3.50%	Fixed	2,796	0.00%
SE	Tbill + 3.10%	Fixed	899,734	0.23%	SD	Tbill + 3.25%	Variable	4,127	0.00%
SG	Tbill + 3.10%	Variable	155,940	0.04%	SE	Tbill + 3.10%	Variable	15,198	0.00%
SL	T-bill + 3.10%	Fixed	213,066	0.05%	SG	Tbill + 3.10%	Variable	457	0.00%
LC	1mL + 2.64%	Fixed	114,666,434	28.92%	SH	Tbill + 2.50%	Variable	2,532	0.00%
LG	1mL + 2.64% (Neg SAP)	Fixed	231,768,927	58.46%	LD	1mL +2.64%	Variable	103,270	0.03%
LK	1mL + 2.24% (Neg SAP)	Fixed	25,033,218	6.31%	LH	1mL +2.64% (Neg SAP)	Fixed	197,148	0.05%
None - Not eligible for SAP			1,048,486	0.26%	LH	1mL +2.64% (Neg SAP)	Variable	-	0.00%
					LM	1mL +1.94% (Neg SAP)	Fixed	144,026	0.04%
					None - Not eligible for SAP			-	0.00%
<b>Total - Consolidation</b>			<b>373,854,443</b>	<b>94.29%</b>	<b>Total - Plus/SLS</b>			<b>469,554</b>	<b>0.12%</b>
<b>E Credit Balances Loans</b>								(11,143)	0.00%
<b>Total Ending Balance at 9/30/15</b>					<b>Total Ending Balance at 9/30/15</b>			<b>396,475,831</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
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*	\$	1,564,824.17
b. 1-3% write offs		29,021.06
c. Claims filed pending payment		1,804,686.38
d. Total Current Period Defaults	\$	3,398,531.61
2. Cumulative Defaults		
a. Claim payments from Guarantor	\$	41,283,231.88
b. 1-3% write offs		915,419.30
c. Claims filed pending payment		1,804,686.38
d. Total Cumulative Defaults	\$	44,003,337.56
3. Cumulative Default (% of original pool balance)		8.70%
4. Cumulative Default (% of cumulative Entered Repayment Balance)		10.14%
5. Cumulative Recoveries	\$	41,283,231.88
6. Cumulative Recovery Rate (2a/2d)		93.82%
7. Cumulative Net Loss Rate (2b/2d)		2.08%
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: 9/30/15**

**Report Period: 9/01/15 - 9/30/15**

**XI. Balance Sheet**

<b><u>ASSETS</u></b>	<b><u>9/30/2015</u></b>
Cash	\$ 327,237
Assets Held by Trustee	
Investments	18,759,790
Accrued Interest Receivable	7,079,077
Student Loans Receivable, Net	395,827,831
Discount - Std Ln purchase	(4,806,778)
Total Assets	<u>417,187,157</u>
 <b><u>LIABILITIES AND NET ASSETS</u></b>	
Bonds Payable	410,399,853
Discount on Bonds Payable	(6,717,876)
Accrued Interest Payable	66,419
Other Accounts Payable & Accrued Expenses	451,771
Deferred Revenue	-
Deferred call premium	-
Total Liabilities	<u>404,200,167</u>
Net Assets	<u>12,986,990</u>
Total Liabilities and Net Assets	<u>417,187,157</u>
Parity Ratio	<u>1.0191</u>
Senior Parity Ratio	<u>1.0580</u>