

PHEAA Student Loan Trust 2013-3 FRN
Monthly Servicing Report

Distribution Date: 10/25/2018

Reporting Period: 09/01/2018 – 09/30/2018

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: 09/30/18

Report Period: 09/01/18 - 09/30/18

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

A. Pool Balance		8/31/2018	Net Activity	9/30/2018	% of Initial Pool Balance			
1. Student Loan - Principal Balance		\$ 262,812,116.05	\$ (2,651,132.85)	\$ 260,160,983.20	51.80%			
2. Interest expected to be Capitalized		\$ 1,713,265.74	\$ 59,402.45	\$ 1,772,668.19				
3. Total Pool Balance		\$ 264,525,381.79	\$ (2,591,730.40)	\$ 261,933,651.39				
4. Student Loan - Accrued Borrower Interest Balance		\$ 6,356,657.29	\$ 78,400.31	\$ 6,435,057.60				
5. Accrued Interest Subsidy & Special Allowance		\$ (27,943.82)	\$ 21,117.69	\$ (6,826.13)				
6. Weighted Average Coupon Rate		4.915%		4.911%				
7. Weighted Average Remaining to Maturity (in months)		189.34		189.15				
8. Number of Loans		18,712		18,519				
9. Number of Borrowers		9,130		9,033				
B. Adjusted Pool Balance		8/31/2018	Change	9/30/2018				
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)		\$ 265,283,873.32		\$ 262,692,142.92				
C. Other Fund Balances		8/31/2018	Change	9/30/2018				
1. Collection Fund		\$ 2,945,327.84	\$ 156,493.60	\$ 3,101,821.44				
2. Reserve Fund		\$ 758,491.53	\$ -	\$ 758,491.53				
3. Capitalized Interest Fund		\$ -	\$ -	\$ -				
4. Department Rebate Fund		\$ 15,623.88	\$ 12,319.94	\$ 27,943.82				
5. Acquisitions Fund		\$ -	\$ -	\$ -				
6. Total - Other Account Balances		\$ 3,719,443.25	\$ 168,813.54	\$ 3,888,256.79				
D. Notes Payable		Final Maturity	CUSIP	Spread	8/31/2018	%	9/30/2018	%
1. 2013-3 Class A LIBOR Notes	11/25/2042	69338QAA8	1mL+0.75%	\$ 242,035,915.22	94.22%	\$ 239,677,329.82	94.17%	
2. 2013-3 Class B LIBOR Notes	10/25/2046	69338QAB6	1mL+1.50%	\$ 14,850,000.00	5.78%	\$ 14,850,000.00	5.83%	
3. Total Notes Payable				\$ 256,885,915.22	100.00%	\$ 254,527,329.82	100.00%	
E. Parity Ratio Calculation:		8/31/2018	Change	9/30/2018				
1. Student Loan - Principal		\$ 262,812,116.05	\$ (2,651,132.85)	\$ 260,160,983.20				
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized		\$ 1,713,265.74	\$ 59,402.45	\$ 1,772,668.19				
3. Pool Balance (E1 + E2)		\$ 264,525,381.79	\$ (2,591,730.40)	\$ 261,933,651.39				
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)		\$ 265,283,873.32	\$ (2,591,730.40)	\$ 262,692,142.92				
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 254,527,329.82	\$ (2,615,171.37)	\$ 251,912,158.45				
8. Senior Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 239,677,329.82	\$ (2,615,171.37)	\$ 237,062,158.45				
9. Net Assets (E6 - E7)		\$ 10,756,543.50	\$ 23,440.97	\$ 10,779,984.47				
10. Parity Ratio (E6/E7)		1.0423		1.0428				
11. Senior Parity Ratio (E6/E8)		1.1068		1.1081				
F. Specified Overcollateralization Amount								
1. 1.70% of current Adjusted Pool Balance		\$ 4,509,825.85		\$ 4,465,766.43				
2. 1.90% of initial Adjusted Pool Balance		\$ 9,897,780.62		\$ 9,897,780.62				
3. Total - Specified Overcollateralization Amount		\$ 14,407,606.47		\$ 14,363,547.05				

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	262,812,116.05
	1 Borrower Payments	\$ (1,320,659.60)
	2 Claim Payments	\$ (776,033.83)
	3 Consolidation Payoffs	\$ (783,416.23)
	4 Other Cash Payments from Servicer	\$ 99.38
	5 Acquisitions / Sales	\$ -
	6 Total Principal Cash Activity	\$ (2,880,010.28)
B.	Student Loan Non-Cash Principal Activity	
	1 Capitalized Interest	\$ 243,260.66
	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	\$ (14,383.23)
	9 Total Non-Cash Principal Activity	\$ 228,877.43
C.	Total Student Loan Principal Activity	\$ (2,651,132.85)
D.	Student Loan Cash Interest Activity	6,328,713.47
	1 Borrower Payments (includes Late Fees)	\$ (619,369.37)
	2 Claim Payments	\$ (18,385.91)
	3 Consolidation Payoffs	\$ (28,100.13)
	4 Other Cash Payments from Servicer	\$ -
	5 Acquisitions / Sales	\$ -
	6 Subsidy Payments (ISP)	\$ -
	7 Special Allowance Payments (SAP)	\$ -
	8 Total Interest Collections	\$ (665,855.41)
E.	Student Loan Non-Cash Interest Activity	
	1 Borrower Accruals	\$ 1,031,558.97
	2 Interest Subsidy Payment Accrual	\$ 66,736.21
	3 Special Allowance Payment Accrual Estimate	\$ (45,618.52)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (243,260.66)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (44,042.59)
	9 Total Non-Cash Interest Activity	\$ 765,373.41
F.	Total Student Loan Interest Activity	\$ 99,518.00
G.	Non-Reimbursable Losses During Collection Period	\$ (21,875.51)
H.	Cumulative Non-Reimbursable Losses to Date	\$ (1,836,770.47)
		\$ 266,589,214.67

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III. Series 2013-3 FRN - Collection Account Reconciliation

Cash Receipts & Disbursements for the period

	Beginning Cash Balance	\$ 3,265,838.76
A.	Principal Cash Collections	
	1 Principal Payments Received - Borrower Payments	\$ 1,320,659.60
	2 Principal Payments Received - Claim Payments	\$ 776,033.83
	3 Principal Payments Received - Consolidation Payoffs	\$ 783,416.23
	4 Principal Payments Received - Other Payments from Servicer	\$ (99.38)
	5 Principal Payments Received - Sales	\$ -
	6 Total Principal Collections	\$ 2,880,010.28
B.	Interest Cash Collections	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 619,369.37
	2 Interest Payments Received - Claim Payments	\$ 18,385.91
	3 Interest Payments Received - Consolidation Payoffs	\$ 28,100.13
	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	\$ 665,855.41
C.	Reimbursements (to)/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	\$ -
G.	Transfer from Acquisition Fund	\$ -
H.	Transfer from Reserve Fund	\$ -
I.	Transfers to Department Rebate Fund	\$ (12,319.94)
J.	Investment Earnings	
	1 Collection Account Investment Earnings	\$ 7,048.24
	2 Rebate Fund Investment Earnings	\$ 25.63
	3 Acquisition Fund Investment Earnings	\$ -
	4 Capitalized Bond Interest Fund Investment Earnings	\$ -
	5 Reserve Fund Investment Earnings	\$ 1,083.35
	6 Total Investment Earnings	\$ 8,157.22
K.	Funds Previously Remitted - Cash Disbursements	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (225,610.02)
	2 Servicing Fees	\$ (30,208.44)
	3 Indenture Trustee Fee	\$ (2,205.27)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (44,465.06)
	7 Interest Payments - LIBOR Notes	\$ (591,444.63)
	8 Principal Payments - LIBOR Notes	\$ (2,358,585.40)
	9 Funds transferred to the Issuer	\$ -
	10 Total Previously Remitted Fees	\$ (3,253,518.82)
L.	Total Cash Available at 09/30/18 (Collection Fund)	\$ 3,554,022.91

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IV. Series 2013-3 FRN - Notes Payable Detail

	Reset Date	1m LIBOR
A. LIBOR Rate Reset	09/21/18	2.21581%

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%	2.96581%	10/25/2018	30	9/25/2018	10/24/2018	\$ 592,364.52
2013-3 FRN B LIBOR Notes	1.50%	3.71581%	10/25/2018	30	9/25/2018	10/24/2018	\$ 45,983.15
Total - 2013-3 FRN Interest Payable							\$ 638,347.67

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V. Principal Distributions and Reserve Fund Reconciliation

A.	Distribution Amounts thru October 25, 2018	Combined	2013-3 Class A	2013-3 Class B
1	Monthly Interest Due	\$ 638,347.67	\$ 592,364.52	\$ 45,983.15
2	Monthly Interest Paid	\$ 638,347.67	\$ 592,364.52	\$ 45,983.15
3	Interest Shortfall	\$ -	\$ -	\$ -
4	Interest Shortfall Due	\$ -	\$ -	\$ -
5	Interest Shortfall Paid	\$ -	\$ -	\$ -
6	Interest Shortfall	\$ -	\$ -	\$ -
7	Monthly Principal Paid	\$ 2,615,171.37	\$ 2,615,171.37	\$ -
8	Total Distribution Amount	\$ 3,253,519.04	\$ 3,207,535.89	\$ 45,983.15

B.	Principal Distribution Amount Reconciliation	Actual Distribution	
1	Notes Outstanding as of 09/30/18	\$ 254,527,329.82	
2	Current Adjusted Pool Balance 09/30/18	\$ 262,692,142.92	
3	less: Specified Overcollateralization Amount 09/30/18	\$ 14,363,547.05	
4	Total (B2-B3)	\$ 248,328,595.87	
5	Total Principal Distribution Amount (B1-B4)	\$ 6,198,733.95	\$ 2,615,171.37

C.	Reserve Fund and Capitalized Interest Fund Reconciliation	Reserve Fund	Cap Int Fund
1	Beginning Period Balance 09/01/18	\$ 758,491.53	\$ -
2	Transfer from Cap Int Fund to the Collection Account	\$ -	\$ -
3	Deposits to Reserve Fund	\$ -	\$ -
4	Interest Earned	\$ 1,083.35	\$ -
5	Transfer of Interest Earned to the Collection Account	\$ (1,083.35)	\$ -
6	Transfer of Excess Reserve to the Collection Account	\$ -	\$ -
7	Total Fund Balance Available at 09/30/18	\$ 758,491.53	\$ -
8	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
9	Total Adjusted Reserve Fund Balance Available 09/30/18	\$ 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 10/25/18	\$ -	\$ -
12	Excess Reserve - Transfer to/ (from) Collection Account	\$ -	\$ -
13	Cap Int Fund Schedule (Exh C) - Transfer to Collection Account	\$ -	\$ -

D.	LIBOR Note Balances	9/25/2018	Paydown Factors	10/25/2018
1	2013-3 FRN A LIBOR Notes	\$ 239,677,329.82	\$ 2,615,171.37	\$ 237,062,158.45
2	2013-3 A Pool Factor	0.4764957	0.0051991	0.4712965
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	\$ 254,527,329.82	\$ 2,615,171.37	\$ 251,912,158.45
	Total Note Pool Factor	\$ 0.4915078	\$ 0.0050501	\$ 0.4864578

VI. Series 2013-3 FRN - Priority of Distributions

Per Distribution Date Certificate			Available Funds Balance	
Total Available Funds			\$ 3,554,022.91	
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs	\$ -	\$ -	\$ 3,554,022.91
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund	\$ -	\$ -	\$ 3,554,022.91
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$ -	\$ -	\$ 3,554,022.91
Section 5.04(c)	Distributions:			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 223,482.57	\$ -	\$ 3,330,540.34
(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;	\$ -	\$ -	\$ 3,330,540.34
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 2,107.51	\$ -	\$ 3,328,432.83
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$ -	\$ 3,327,432.83
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (November Distribution Date Only)	\$ -	\$ -	\$ 3,327,432.83
(iv)	Payment of the Administrator Fee to the Administrator	\$ 44,088.45	\$ -	\$ 3,283,344.38
(iv)	Payment of Other Administration Expense to the Administrator (November Distribution only)	\$ -	\$ -	\$ 3,283,344.38
(v)	Payment of the Servicing fee to the Servicer	\$ 29,825.34	\$ -	\$ 3,253,519.04
(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;	\$ 592,364.52	\$ -	\$ 2,661,154.52
(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;	\$ 45,983.15	\$ -	\$ 2,615,171.37
(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;	\$ -	\$ -	\$ 2,615,171.37
(ix)	to the Class A-1 Noteholders, the Principal Distribution Amount (until paid in full)	\$ 2,615,171.37	\$ -	\$ -
(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
		8/31/2018	9/30/2018	8/31/2018	9/30/2018	8/31/2018	9/30/2018	8/31/2018	9/30/2018	8/31/2018	9/30/2018
A	Borrower Status Distribution:										
	Interim										
	In-School	18	22	33,868	59,169	0.01%	0.02%	4.525%	5.074%	120	120
	Grace	8	4	46,051	20,750	0.02%	0.01%	6.075%	6.399%	120	120
	Repayment										
	Current	14,788	14,544	208,599,373	204,826,813	79.37%	78.73%	4.867%	4.872%	187	187
	31-60 Days Delinquent	388	477	5,830,515	6,198,901	2.22%	2.38%	5.839%	5.187%	210	176
	61-90 Days Delinquent	288	233	3,611,556	3,399,508	1.37%	1.31%	5.174%	5.858%	200	204
	91-120 Days Delinquent	183	179	1,895,426	2,214,470	0.72%	0.85%	5.179%	5.224%	177	209
	121-180 Days Delinquent	197	211	2,675,214	2,693,669	1.02%	1.04%	5.737%	5.625%	184	182
	181-270 Days Delinquent	261	232	2,568,536	2,420,521	0.98%	0.93%	5.328%	5.263%	192	184
	> 271 Days Delinquent	152	155	1,504,100	1,512,319	0.57%	0.58%	5.832%	5.591%	167	195
Total Repayment	16,257	16,031	226,684,721	223,266,200	86.25%	85.82%	4.921%	4.917%	187	187	
Forbearance	1,250	1,296	21,459,368	22,192,855	8.17%	8.53%	5.362%	5.474%	212	217	
Deferment	1,179	1,166	14,588,108	14,622,009	5.55%	5.62%	5.535%	5.580%	232	236	
B	Total Portfolio	18,712	18,519	262,812,116	260,160,983	100%	100%	4.914%	4.911%	187	187

Note: Delinquent means more than 30 days past due

*Percentages may not sum to 100% due to rounding

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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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	8/31/2018	9/30/2018	8/31/2018	9/30/2018	8/31/2018	9/30/2018	8/31/2018	9/30/2018	8/31/2018	9/30/2018
A Borrower Status Type:										
1 Loan Type										
1. Subsidized Consolidation Loans	6,929	6,874	102,633,113	101,612,268	39.05%	39.06%	4.838%	4.835%	180	180
2. Unsubsidized Consolidation Loans	7,307	7,248	149,212,293	147,696,291	56.78%	56.77%	4.931%	4.926%	197	197
3. Subsidized Stafford Loans	2,469	2,424	4,917,292	4,864,236	1.87%	1.87%	5.295%	5.301%	109	110
4. Unsubsidized Stafford Loans	1,961	1,929	5,826,013	5,766,484	2.22%	2.22%	5.408%	5.409%	122	124
5. Grad PLUS Loans	12	12	105,816	105,816	0.04%	0.04%	8.500%	8.500%	142	141
6. PLUS Loans	33	31	115,363	113,663	0.04%	0.04%	7.529%	7.542%	54	54
7. SLS Loans	1	1	2,226	2,226	0.00%	0.00%	12.000%	12.000%	69	69
Total - Loan Type	18,712	18,519	262,812,116	260,160,983	100%	100%	4.914%	4.911%	187	187
2 Program Type										
1. Graduate	148	148	1,497,258	1,495,332	0.57%	0.57%	5.851%	5.854%	152	152
2. Undergraduate	17,142	16,965	242,835,913	240,305,545	92.40%	92.37%	4.895%	4.891%	188	188
3. Proprietary	1,422	1,406	18,478,945	18,360,106	7.03%	7.06%	5.097%	5.098%	177	178
Total - Program Type	18,712	18,519	262,812,116	260,160,983	100%	100%	4.914%	4.911%	187	187
3 School Type										
1. 4 Year Private	4,723	4,701	108,506,914	107,244,208	41.29%	41.22%	4.864%	4.862%	201	201
2. 4 Year Public	7,434	7,351	105,099,465	104,120,617	39.99%	40.02%	4.862%	4.856%	186	185
3. 2 Year Private	332	327	4,172,453	4,083,882	1.59%	1.57%	5.128%	5.091%	166	165
4. 2 Year Public	4,724	4,657	25,323,411	25,124,932	9.64%	9.66%	5.144%	5.145%	149	149
5. Prop/Voc/Tech	1,384	1,368	17,638,226	17,523,177	6.71%	6.74%	5.195%	5.196%	174	175
6. Unkown	115	115	2,071,646	2,064,167	0.79%	0.79%	4.591%	4.594%	201	200
Total - School Type	18,712	18,519	262,812,116	260,160,983	100%	100%	4.914%	4.911%	187	187
4 Rehab / Non Rehab Loans										
1. Non Rehab Loans	18,650	18,458	261,878,987	259,231,305	99.64%	99.64%	4.904%	4.901%	187	187
2. Rehab Loans	62	61	933,129	929,679	0.36%	0.36%	7.727%	7.733%	195	194
Total - Rehab / Non Rehab Loans	18,712	18,519	262,812,116	260,160,983	100%	100%	4.914%	4.911%	187	187

*Percentages may not sum to 100% due to rounding

B. Weighted Average Payments Made		
	W.A. Time until repayment (months)	
	8/31/2018	9/30/2018
1. In school	21	42
2. Grace	4	3
3. Deferment	17	17
4. Forbearance	4	3
W.A. Time in Repayment (months)		
5. Repayment	143	144
6. Total Portfolio Weighted Average	122	123

IX. Series 2013-3 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			9/30/2018	9/30/2018				9/30/2018	9/30/2018
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	1,785	0.00%	SG	Tbill + 3.10%	Variable	73,017	0.03%
SD	Tbill + 3.25%	Fixed	50,198	0.02%	SH	Tbill + 2.50%	Variable	-	0.00%
SD	Tbill + 3.25%	Variable	1,793	0.00%	SJ	Tbill + 2.20%	Variable	7,137	0.00%
SE	Tbill + 3.10%	Fixed	-	0.00%	SK	Tbill + 2.80%	Variable	8,487	0.00%
SE	Tbill + 3.10%	Variable	8,291	0.00%	LA	1mL + 1.74%	Variable	347,710	0.13%
SG	Tbill + 3.10%	Variable	87,136	0.03%	LB	1mL + 2.34%	Variable	2,284,218	0.88%
SH	Tbill + 2.50%	Variable	9,056	0.00%	LE	1mL + 1.74% (Neg SAP)	Fixed	263,220	0.10%
SJ	Tbill + 2.20%	Variable	8,642	0.00%	LE	1mL + 1.74% (Neg SAP)	Variable	12,450	0.00%
SK	Tbill + 2.80%	Variable	22,125	0.01%	LF	1mL + 2.34% (Neg SAP)	Fixed	2,342,488	0.90%
LA	1mL + 1.74%	Variable	317,555	0.12%	LF	1mL + 2.34% (Neg SAP)	Variable	125,623	0.05%
LB	1mL + 2.34%	Variable	2,029,539	0.78%	LI	1mL + 1.34% (Neg SAP)	Fixed	34,150	0.01%
LE	1mL + 1.74% (Neg SAP)	Fixed	206,786	0.08%	LJ	1mL + 1.94% (Neg SAP)	Fixed	248,959	0.10%
LE	1mL + 1.74% (Neg SAP)	Variable	28,992	0.01%	None - Not eligible for SAP			19,024	0.01%
LF	1mL + 2.34% (Neg SAP)	Fixed	1,549,903	0.60%					
LF	1mL + 2.34% (Neg SAP)	Variable	125,513	0.05%					
LI	1mL + 1.34% (Neg SAP)	Fixed	47,021	0.02%					
LJ	1mL + 1.94% (Neg SAP)	Fixed	357,969	0.14%					
None - Not eligible for SAP			11,933	0.00%					
Total - Stafford			4,864,239	1.87%	Total - Unsub Stafford			5,766,484	2.22%
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	30,265	0.01%	SB	Tbill + 3.50%	Fixed	2,226	0.00%
SE	Tbill + 3.10%	Fixed	548,595	0.21%	SD	Tbill + 3.25%	Variable	-	0.00%
SG	Tbill + 3.10%	Variable	93,399	0.04%	SE	Tbill + 3.10%	Variable	11,294	0.00%
SL	T-bill + 3.10%	Fixed	140,087	0.05%	SG	Tbill + 3.10%	Variable	-	0.00%
LC	1mL + 2.64%	Fixed	78,732,458	30.26%	SH	Tbill + 2.50%	Variable	1,787	0.00%
LG	1mL + 2.64% (Neg SAP)	Fixed	153,260,688	58.91%	LD	1mL +2.64%	Variable	14,993	0.01%
LK	1mL + 2.24% (Neg SAP)	Fixed	16,419,649	6.31%	LH	1mL +2.64% (Neg SAP)	Fixed	82,077	0.03%
None - Not eligible for SAP			85,485	0.03%	LH	1mL +2.64% (Neg SAP)	Variable	-	0.00%
					LM	1mL +1.94% (Neg SAP)	Fixed	106,768	0.04%
					None - Not eligible for SAP			2,560	0.00%
Total - Consolidation			249,310,626	95.83%	Total - Plus/SLS			221,705	0.09%
					E Credit Balances Loans			(2,070)	0.00%
Total Ending Balance at 09/30/18					Total Ending Balance at 09/30/18			260,160,983	100%

X. Payment History, CPRs, and Cumulative Default Rate

A. Payment History and CPRs

Month End Date	Actual Ending Pool Balance	Since Issued CPR
9/30/2018	\$ 261,933,651.39	8.204%
8/31/2018	\$ 264,525,381.79	8.252%
7/31/2018	\$ 266,785,043.85	8.324%
6/30/2018	\$ 270,318,792.55	8.306%
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*	\$ 794,419.74
b. 1-3% write offs	17,361.68
c. Claims filed pending payment	519,601.85
d. Total Current Period Defaults	<u>\$ 1,331,383.27</u>
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 83,304,192.67
b. 1-3% write offs	1,761,878.50
c. Claims filed pending payment	519,601.85
d. Total Cumulative Defaults	<u>\$ 85,585,673.02</u>
3. Cumulative Default (% of original pool balance)	16.93%
4. Cumulative Default (% of cumulative Entered Repayment Balance)	17.36%
5. Cumulative Recoveries	\$ 83,304,192.67
6. Cumulative Recovery Rate (2a/2d)	97.33%
7. Cumulative Net Loss Rate (2b/2d)	2.06%
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: 09/30/18

Report Period: 09/01/18 - 09/30/18

XI. Balance Sheet

<u>ASSETS</u>	<u>9/30/2018</u>
Cash	\$ 452,201
Assets Held by Trustee	
Investments	3,888,257
Accrued Interest Receivable	6,434,948
Student Loans Receivable, Net	259,944,983
Discount - Std Ln purchase	(1,443,856)
Total Assets	<u>269,276,533</u>
 <u>LIABILITIES AND NET ASSETS</u>	
Bonds Payable	254,527,330
Discount on Bonds Payable	(2,119,078)
Accrued Interest Payable	127,669
Other Accounts Payable & Accrued Expenses	300,504
Deferred Outflow	-
Total Liabilities	<u>252,836,424</u>
Net Assets	<u>16,440,109</u>
Total Liabilities and Net Assets	<u>269,276,533</u>
Parity Ratio	<u>1.0428</u>
Senior Parity Ratio	<u>1.1081</u>

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

Supplemental Report

Report Date: 09/30/18

Report Period: 09/01/18 - 09/30/18

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</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	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%	
4/25/2018	\$ 268,948,253	51.9%	\$ 254,098,253	50.5%		\$ 14,850,000	100.0%	
7/25/2018	\$ 260,183,941	50.2%	\$ 245,333,941	48.8%		\$ 14,850,000	100.0%	
10/25/2018	\$ 251,688,836	48.6%	\$ 236,838,836	47.1%		\$ 14,850,000	100.0%	

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

Supplemental Report

Report Date: 09/30/18

Report Period: 09/01/18 - 09/30/18

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>Wgt 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
6/30/2018	\$ 270,318,793	53.5%	5.4%	9.2%	52.8	31.2	21.6	19.4%	13.7%	71.1%	37.3
9/30/2018	\$ 261,933,651	51.8%	5.6%	8.5%	52.8	31.9	20.9	20.8%	13.7%	72.0%	38.5

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)

XIV. Additional Forbearance Detail

EOM	Status at End of Reporting Period	Total Wgt Avg Mths		Wgt Avg Mths	Total Wgt Avg Mths on Frb in		Wgt Avg Mths on	Wgt Avg Mths on
		on Frb	Discretionary Frb	on Mandatory Frb	2013-3 Trust	2013-3 Trust	Discretionary Frb in	Mandatory Frb in
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
6/30/2018	Discretionary Frb	37.7	23.2	14.5	21.6		14.3	7.3
	Mandatory Frb	60.9	35.5	25.4	25.8		7.9	18.0
	Total	52.8	31.2	21.6	24.3		10.1	14.3
9/30/2018	Discretionary Frb	34.9	22.3	12.6	22.6		15.0	7.6
	Mandatory Frb	59.8	35.7	24.1	25.6		7.6	18.0
	Total	52.8	31.9	20.9	24.8		9.7	15.1