

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

**Distribution Date: 12/28/2015**

**Reporting Period: 11/01/2015 – 11/30/2015**

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: 11/30/15

Report Period: 11/01/15 - 11/30/15

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

A. Pool Balance		10/31/2015	Net Activity	11/30/2015	% of Initial Pool Balance			
1. Student Loan - Principal Balance		\$ 392,323,719.57	\$ (3,823,075.34)	\$ 388,500,644.23	77.71%			
2. Interest expected to be Capitalized		\$ 4,655,073.74	\$ (212,355.00)	\$ 4,442,718.74				
<b>3. Total Pool Balance</b>		<b>\$ 396,978,793.31</b>	<b>\$ (4,035,430.34)</b>	<b>\$ 392,943,362.97</b>				
4. Student Loan - Accrued Borrower Interest Balance		\$ 8,488,198.56	\$ (125,641.90)	\$ 8,362,556.66				
5. Accrued Interest Subsidy & Special Allowance		\$ (539,342.70)	\$ (523,913.15)	\$ (1,063,255.85)				
6. Weighted Average Coupon Rate		5.004%		5.002%				
7. Weighted Average Remaining to Maturity (in months)		212.88		211.93				
8. Number of Loans		29,667		29,332				
9. Number of Borrowers		14,035		13,883				
B. Adjusted Pool Balance		10/31/2015	Change	11/30/2015				
1. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)		\$ 9,000,000.00	\$ -	\$ 9,000,000.00				
2. Specified Reserve Fund Balance (greater of 0.25% of Pool Balance and 0.15% Initial Pool Balance - \$758,491.53)		\$ 992,446.98	\$ (10,088.57)	\$ 982,358.41				
<b>3. Adjusted Pool Balance (A3 + B1 + B2)</b>		<b>\$ 406,971,240.29</b>		<b>\$ 402,925,721.38</b>				
C. Other Fund Balances		10/31/2015	Change	11/30/2015				
1. Collection Fund		\$ 5,344,519.48	\$ (854,848.48)	\$ 4,489,671.00				
2. Reserve Fund		\$ 1,003,639.61	\$ (11,192.63)	\$ 992,446.98				
3. Capitalized Interest Fund		\$ 10,000,000.00	\$ (1,000,000.00)	\$ 9,000,000.00				
4. Department Rebate Fund		\$ -	\$ 539,342.70	\$ 539,342.70				
5. Acquisitions Fund		\$ -	\$ -	\$ -				
<b>6. Total - Other Account Balances</b>		<b>\$ 16,348,159.09</b>	<b>\$ (1,326,698.41)</b>	<b>\$ 15,021,460.68</b>				
D. Notes Payable		Final Maturity	CUSIP	Spread	10/31/2015	%	11/30/2015	%
1. 2013-3 Class A LIBOR Notes	11/25/2042	69338QAA8	1mL+0.75%	\$ 389,861,802.12	96.33%	\$ 384,388,109.16	96.28%	
2. 2013-3 Class B LIBOR Notes	10/25/2046	69338QAB6	1mL+1.50%	\$ 14,850,000.00	3.67%	\$ 14,850,000.00	3.72%	
<b>3. Total Notes Payable</b>				<b>\$ 404,711,802.12</b>	<b>100.00%</b>	<b>\$ 399,238,109.16</b>	<b>100.00%</b>	
E. Parity Ratio Calculation:		10/31/2015	Change	11/30/2015				
1. Student Loan - Principal		\$ 392,323,719.57	\$ (3,823,075.34)	\$ 388,500,644.23				
2. Student Loan - Accrued Borrower Interest Expected to be Capitalized		\$ 4,655,073.74	\$ (212,355.00)	\$ 4,442,718.74				
<b>3. Pool Balance (E1 + E2)</b>		<b>\$ 396,978,793.31</b>	<b>\$ (4,035,430.34)</b>	<b>\$ 392,943,362.97</b>				
4. Capitalized Interest Fund (after giving effect to transfers to be made on Distribution Date)		\$ 9,000,000.00	\$ -	\$ 9,000,000.00				
5. Specified Reserve Fund Balance		\$ 992,446.98	\$ (10,088.57)	\$ 982,358.41				
<b>6. Adjusted Pool Balance (E3+E4+E5)</b>		<b>\$ 406,971,240.29</b>	<b>\$ (4,045,518.91)</b>	<b>\$ 402,925,721.38</b>				
7. Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 399,238,109.16	\$ (4,087,965.38)	\$ 395,150,143.78				
8. Senior Outstanding Notes (after giving effect to Distributions to be made on Distribution Date)		\$ 384,388,109.16	\$ (4,087,965.38)	\$ 380,300,143.78				
<b>9. Net Assets (E6 - E7)</b>		<b>\$ 7,733,131.13</b>	<b>\$ 42,446.47</b>	<b>\$ 7,775,577.60</b>				
10. Parity Ratio (E6/E7)		1.0194		1.0197				
11. Senior Parity Ratio (E6/E8)		1.0588		1.0595				
F. Specified Overcollateralization Amount								
1. 1.70% of current Adjusted Pool Balance		\$ 6,918,511.08		\$ 6,849,737.26				
2. 1.90% of initial Adjusted Pool Balance		\$ 9,897,780.62		\$ 9,897,780.62				
<b>3. Total - Specified Overcollateralization Amount</b>		<b>\$ 16,816,291.70</b>		<b>\$ 16,747,517.88</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>392,323,719.57</b>
	1 Borrower Payments	\$ (1,842,402.26)
	2 Claim Payments	\$ (1,728,601.78)
	3 Consolidation Payoffs	\$ (871,972.48)
	4 Other Cash Payments from Servicer	\$ 6,863.91
	5 Acquisitions / Sales	\$ -
	<b>6 Total Principal Cash Activity</b>	<b>\$ (4,436,112.61)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>	
	1 Capitalized Interest	\$ 616,461.62
	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	\$ (3,424.35)
	<b>9 Total Non-Cash Principal Activity</b>	<b>\$ 613,037.27</b>
<b>C.</b>	<b>Total Student Loan Principal Activity</b>	<b>\$ (3,823,075.34)</b>
<b>D.</b>	<b>Student Loan Cash Interest Activity</b>	<b>7,948,855.86</b>
	1 Borrower Payments (includes Late Fees)	\$ (904,475.58)
	2 Claim Payments	\$ (46,617.35)
	3 Consolidation Payoffs	\$ (22,407.01)
	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>\$ (973,499.94)</b>
<b>E.</b>	<b>Student Loan Non-Cash Interest Activity</b>	
	1 Borrower Accruals	\$ 1,541,256.95
	2 Interest Subsidy Payment Accrual	\$ 117,462.06
	3 Special Allowance Payment Accrual Estimate	\$ (641,375.21)
	4 Prior Quarter Interest Subsidy & Special Allowance Accrual Adjustment	\$ -
	5 Capitalized Interest	\$ (616,461.62)
	6 Amounts due to / (from) Servicer for non-cash adjustments	\$ -
	7 Amounts due to / (from) Dept of Ed. - Direct Consolidation payments	\$ -
	8 Other Adjustments	\$ (76,937.29)
	<b>9 Total Non-Cash Interest Activity</b>	<b>\$ 323,944.89</b>
<b>F.</b>	<b>Total Student Loan Interest Activity</b>	<b>\$ (649,555.05)</b>
<b>G.</b>	<b>Non-Reimbursable Losses During Collection Period</b>	<b>\$ (34,505.23)</b>
<b>H.</b>	<b>Cumulative Non-Reimbursable Losses to Date</b>	<b>\$ (989,188.12)</b>
		<b>\$ 395,799,945.04</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

Beginning Cash Balance		\$ 5,882,007.34
<b>A.</b>	<b>Principal Cash Collections</b>	
	1 Principal Payments Received - Borrower Payments	\$ 1,842,402.26
	2 Principal Payments Received - Claim Payments	\$ 1,728,601.78
	3 Principal Payments Received - Consolidation Payoffs	\$ 871,972.48
	4 Principal Payments Received - Other Payments from Servicer	\$ (6,863.91)
	5 Principal Payments Received - Sales	\$ -
	<b>6 Total Principal Collections</b>	<b>\$ 4,436,112.61</b>
<b>B.</b>	<b>Interest Cash Collections</b>	
	1 Interest Payments Received - Borrower Payments (includes Late Fees)	\$ 904,475.58
	2 Interest Payments Received - Claim Payments	\$ 46,617.35
	3 Interest Payments Received - Consolidation Payoffs	\$ 22,407.01
	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>\$ 973,499.94</b>
<b>C.</b>	<b>Reimbursements from Servicer</b>	\$ 57.30
<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>	\$ 1,000,000.00
<b>G.</b>	<b>Transfer from Acquisition Fund</b>	\$ -
<b>H.</b>	<b>Transfer from Reserve Fund</b>	\$ 11,192.63
<b>I.</b>	<b>Transfers to Department Rebate Fund</b>	\$ (539,342.70)
<b>J.</b>	<b>Investment Earnings</b>	
	1 Collection Account Investment Earnings	\$ 74.08
	2 Payments Clearing Account Investment Earnings	\$ -
	3 Rebate Fund Investment Earnings	\$ 8.91
	4 Acquisition Fund Investment Earnings	\$ -
	5 Capitalized Bond Interest Fund Investment Earnings	\$ 103.80
	6 Reserve Fund Investment Earnings	\$ 10.02
	<b>7 Total Investment Earnings</b>	<b>\$ 196.81</b>
<b>K.</b>	<b>Funds Previously Remitted - Cash Disbursements</b>	
	1 Consolidation rebate fees to Dept. of Ed.	\$ (330,673.90)
	2 Servicing Fees	\$ (44,954.07)
	3 Indenture Trustee Fee	\$ (3,476.24)
	4 Eligible Lender Trustee Fee	\$ (1,000.00)
	5 Owner Trustee fee	\$ -
	6 Admin Fees	\$ (166,910.65)
	7 Interest Payments - LIBOR Notes	\$ (328,649.45)
	8 Principal Payments - LIBOR Notes	\$ (5,473,692.96)
	9 Funds transferred to the Issuer	\$ -
	<b>10 Total Previously Remitted Fees</b>	<b>\$ (6,349,357.27)</b>
	Reserved for Owner Trustee fee	\$ (4,500.00)
<b>L.</b>	<b>Total Cash Available at 11/30/15 (Collection Fund)</b>	<b>\$ 5,409,866.66</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>	11/23/15	0.22100%

<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%	0.97100%	12/28/2015	33	11/25/2015	12/27/2015	\$ 342,137.45
2013-3 FRN B LIBOR Notes	1.50%	1.72100%	12/28/2015	33	11/25/2015	12/27/2015	\$ 23,427.11
<b>Total - 2013-3 FRN Interest Payable</b>							<b>\$ 365,564.56</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 December 28th, 2015	Combined	2013-3 Class A	2013-3 Class B
1	Monthly Interest Due	\$ 365,564.56	\$ 342,137.45	\$ 23,427.11
2	Monthly Interest Paid	\$ 365,564.56	\$ 342,137.45	\$ 23,427.11
3	<b>Interest Shortfall</b>	\$ -	\$ -	\$ -
4	Interest Shortfall Due	\$ -	\$ -	\$ -
5	Interest Shortfall Paid	\$ -	\$ -	\$ -
6	<b>Interest Shortfall</b>	\$ -	\$ -	\$ -
7	<b>Monthly Principal Paid</b>	\$ 4,087,965.38	\$ 4,087,965.38	\$ -
8	<b>Total Distribution Amount</b>	\$ 4,453,529.94	\$ 4,430,102.83	\$ 23,427.11

B.	Principal Distribution Amount Reconciliation	Actual Distribution	
1	Notes Outstanding as of 11/30/15	\$ 399,238,109.16	
2	Current Adjusted Pool Balance 11/30/15	\$ 402,925,721.38	
3	less: Specified Overcollateralization Amount 11/30/15	\$ 16,747,517.88	
4	Total (B2-B3)	\$ 386,178,203.50	
5	Total Principal Distribution Amount (B1-B4)	\$ 13,059,905.66	\$ 4,087,965.38

C.	Reserve Fund and Capitalized Interest Fund Reconciliation	Reserve Fund	Cap Int Fund
1	Beginning Period Balance 11/01/15	\$ 1,003,639.61	\$ 10,000,000.00
2	Transfer from Cap Int Fund to the Collection Account	\$ -	\$ (1,000,000.00)
3	Deposits to Reserve Fund	\$ -	\$ -
4	Interest Earned	\$ 10.02	\$ 103.80
5	Transfer of Interest Earned to the Collection Account	\$ (10.02)	\$ (103.80)
6	Transfer of Excess Reserve to the Collection Account	\$ (11,192.63)	\$ -
7	Total Reserve Fund Balance Available at 11/30/15	\$ 992,446.98	\$ 9,000,000.00
8	Less: Reserve Fund Investment Earnings Pending Transfer to Collection Account	\$ -	\$ -
9	Total Adjusted Reserve Fund Balance Available 11/30/15	\$ 992,446.98	\$ -
10	Specified Reserve Fund Balance (greater of .25% of the pool balance or .15% of initial pool balance)	\$ 982,358.41	\$ -
11	Cap Int Fund Schedule (Exh C) Balance at 12/28/15	\$ -	\$ 9,000,000.00
12	<b>Excess Reserve - Transfer to/ (from) Collection Account</b>	\$ 10,088.57	\$ -
13	<b>Cap Int Fund Schedule (Exh C)- Transfer to Collection Account</b>	\$ -	\$ -

D.	LIBOR Note Balances	11/25/2015	Paydown Factors	12/28/2015
1	2013-3 FRN A LIBOR Notes	\$ 384,388,109.16	\$ 4,087,965.38	\$ 380,300,143.78
2	2013-3 A Pool Factor	0.7641911	0.0081272	0.7560639
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>	\$ 399,238,109.16	\$ 4,087,965.38	\$ 395,150,143.78
	<b>Total Note Pool Factor</b>	\$ 0.7709532	\$ 0.0078941	\$ 0.7630591

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

Per Distribution Date Certificate			Available Funds Balance	
Total Available Funds			\$ 5,409,866.66	
Section 5.02	Transfer of remaining funds in Acquisition Fund not used to purchase loans or pay acquisition costs	\$ -	\$ -	\$ 5,409,866.66
Section 5.03	Transfer from the Capitalized Interest Fund to the Collection Fund	\$ -	\$ -	\$ 5,409,866.66
Section 5.05(c)	Transfer from the Reserve Fund the amount representing the excess of the Specified Reserve Fund Balance.	\$ 10,088.57	\$ 10,088.57	\$ 5,419,955.23
Section 5.04(c)	<b>Distributions:</b>			
(i)	Payments to the Dept of Ed for Consolidation Rebate Fees	\$ 327,652.55	\$ 327,652.55	\$ 5,092,302.68
(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;	\$ 523,913.15	\$ 523,913.15	\$ 4,568,389.53
(iii)(A)	Payment of the Indenture Trustee fee to the Indenture Trustee	\$ 3,317.40	\$ 3,317.40	\$ 4,565,072.13
(iii)(B)	Payment of the Eligible Lender Trustee fee to the Eligible Lender Trustee	\$ 1,000.00	\$ 1,000.00	\$ 4,564,072.13
(iii)(C)	Payment of the Owner Trustee Fee to the Owner Trustee (November Distribution Date Only)	\$ -	\$ -	\$ 4,564,072.13
(iv)	Payment of the Administrator Fee to the Administrator	\$ 66,164.46	\$ 66,164.46	\$ 4,497,907.67
(iv)	Payment of Other Administration Expense to the Administrator (November Distribution only)	\$ -	\$ -	\$ 4,497,907.67
(v)	Payment of the Servicing fee to the Servicer	\$ 44,377.73	\$ 44,377.73	\$ 4,453,529.94
(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;	\$ 342,137.45	\$ 342,137.45	\$ 4,111,392.49
(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;	\$ 23,427.11	\$ 23,427.11	\$ 4,087,965.38
(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;	\$ -	\$ -	\$ 4,087,965.38
(ix)	to the Class A-1 Noteholders, the Principal Distribution Amount (until paid in full)	\$ 4,087,965.38	\$ 4,087,965.38	\$ -
(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
		10/31/2015	11/30/2015	10/31/2015	11/30/2015	10/31/2015	11/30/2015	10/31/2015	11/30/2015	10/31/2015	11/30/2015
A	<b>Borrower Status Distribution:</b>										
	<b>Interim</b>										
	In-School	54	44	163,567	131,954	0.04%	0.03%	5.126%	5.266%	120	120
	Grace	37	32	72,096	72,175	0.02%	0.02%	4.157%	3.822%	111	118
	<b>Repayment</b>										
	Current	19,821	19,509	270,523,317	266,976,260	68.95%	68.72%	4.937%	4.926%	210	208
	31-60 Days Delinquent	1,067	1,034	13,898,499	12,773,963	3.54%	3.29%	5.539%	5.627%	218	216
	61-90 Days Delinquent	569	665	6,754,308	8,437,030	1.72%	2.17%	5.736%	5.476%	214	220
	91-120 Days Delinquent	405	372	5,822,776	4,473,568	1.48%	1.15%	5.411%	5.759%	231	220
	121-180 Days Delinquent	687	649	6,619,857	8,523,318	1.69%	2.19%	5.166%	5.353%	213	222
181-270 Days Delinquent	667	638	8,183,043	6,556,108	2.09%	1.69%	5.580%	5.614%	216	212	
> 271 Days Delinquent	494	509	4,661,021	5,755,292	1.19%	1.48%	5.590%	5.631%	209	215	
<b>Total Repayment</b>	<b>23,710</b>	<b>23,376</b>	<b>316,462,822</b>	<b>313,495,540</b>	<b>80.66%</b>	<b>80.69%</b>	<b>5.020%</b>	<b>5.020%</b>	<b>210</b>	<b>210</b>	
	Forbearance	2,614	2,679	40,529,683	40,483,621	10.33%	10.42%	5.479%	5.465%	240	239
	Deferment	3,252	3,201	35,095,551	34,317,355	8.95%	8.83%	5.315%	5.315%	230	229
B	<b>Total Portfolio</b>	<b>29,667</b>	<b>29,332</b>	<b>392,323,720</b>	<b>388,500,644</b>	<b>100%</b>	<b>100%</b>	<b>5.004%</b>	<b>5.002%</b>	<b>210</b>	<b>210</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	
	\$	\$	\$	\$	%	%	%	%	\$	\$
	10/31/2015	11/30/2015	10/31/2015	11/30/2015	10/31/2015	11/30/2015	10/31/2015	11/30/2015	10/31/2015	11/30/2015
<b>A Borrower Status Type:</b>										
<b>1 Loan Type</b>										
1. Subsidized Consolidation Loans	9,801	9,698	154,184,594	152,530,663	39.30%	39.26%	4.973%	4.969%	208	207
2. Unsubsidized Consolidation Loans	10,428	10,322	215,889,568	214,166,935	55.03%	55.13%	5.092%	5.090%	223	222
3. Subsidized Stafford Loans	5,167	5,101	10,201,729	9,992,211	2.60%	2.57%	4.231%	4.233%	99	99
4. Unsubsidized Stafford Loans	4,137	4,079	11,589,000	11,359,106	2.95%	2.92%	4.382%	4.381%	106	106
5. Grad PLUS Loans	18	18	144,644	145,426	0.04%	0.04%	8.500%	8.500%	127	128
6. PLUS Loans	111	109	304,200	296,886	0.08%	0.08%	6.440%	6.430%	49	49
7. SLS Loans	5	5	9,983	9,418	0.00%	0.00%	5.303%	5.358%	26	25
<b>Total - Loan Type</b>	<b>29,667</b>	<b>29,332</b>	<b>392,323,720</b>	<b>388,500,644</b>	<b>100%</b>	<b>100%</b>	<b>5.004%</b>	<b>5.002%</b>	<b>210</b>	<b>210</b>
<b>2 Program Type</b>										
1. Graduate	268	268	2,334,537	2,327,043	0.60%	0.60%	5.550%	5.538%	148	148
2. Undergraduate	27,169	26,858	361,642,221	358,228,591	92.18%	92.21%	4.986%	4.984%	211	210
3. Proprietary	2,230	2,206	28,346,962	27,945,010	7.23%	7.19%	5.200%	5.192%	206	205
<b>Total - Program Type</b>	<b>29,667</b>	<b>29,332</b>	<b>392,323,720</b>	<b>388,500,644</b>	<b>100%</b>	<b>100%</b>	<b>5.004%</b>	<b>5.002%</b>	<b>210</b>	<b>210</b>
<b>3 School Type</b>										
1. 4 Year Private	6,727	6,669	156,909,792	155,897,521	39.99%	40.13%	5.029%	5.026%	228	227
2. 4 Year Public	11,058	10,936	155,854,018	154,072,978	39.73%	39.66%	4.938%	4.937%	209	208
3. 2 Year Private	468	491	6,313,201	6,294,182	1.61%	1.62%	5.297%	5.298%	180	180
4. 2 Year Public	9,023	8,901	42,810,943	42,229,792	10.91%	10.87%	4.956%	4.957%	158	158
5. Prop/Voc/Tech	2,190	2,166	27,366,937	26,967,882	6.98%	6.94%	5.277%	5.269%	204	203
6. Unkown	171	169	3,068,829	3,038,290	0.78%	0.78%	4.739%	4.720%	224	224
<b>Total - School Type</b>	<b>29,637</b>	<b>29,332</b>	<b>392,323,720</b>	<b>388,500,644</b>	<b>100%</b>	<b>100%</b>	<b>5.004%</b>	<b>5.002%</b>	<b>210</b>	<b>210</b>

**B. Weighted Average Payments Made**

	W.A. Time until repayment (months)	
	10/31/2015	11/30/2015
1. In school	20	19
2. Grace	2	3
3. Deferment	16	15
4. Forbearance	4	4
	W.A. Time in Repayment (months)	
5. Repayment	109	110
<b>6. Total Portfolio Weighted Average</b>	<b>86</b>	<b>87</b>

IX. Series 2013-3 FFELP Portfolio Indices

			Ending Principal					Ending Principal	
			Balance	% of Total				Balance	% of Total
			11/30/2015	11/30/2015				11/30/2015	11/30/2015
<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	3,648	0.00%	SG	Tbill + 3.10%	Variable	91,081	0.02%
SD	Tbill + 3.25%	Fixed	81,137	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	15,027	0.00%	SK	Tbill + 2.80%	Variable	26,704	0.01%
SE	Tbill + 3.10%	Variable	13,892	0.00%	LA	1mL + 1.74%	Variable	1,139,779	0.29%
SG	Tbill + 3.10%	Variable	126,427	0.03%	LB	1mL + 2.34%	Variable	4,288,753	1.10%
SH	Tbill + 2.50%	Variable	6,285	0.00%	LE	1mL + 1.74% (Neg SAP)	Fixed	882,669	0.23%
SJ	Tbill + 2.20%	Variable	18,676	0.00%	LE	1mL + 1.74% (Neg SAP)	Variable	52,048	0.01%
SK	Tbill + 2.80%	Variable	39,798	0.01%	LF	1mL + 2.34% (Neg SAP)	Fixed	4,084,493	1.05%
LA	1mL + 1.74%	Variable	1,014,818	0.26%	LF	1mL + 2.34% (Neg SAP)	Variable	246,732	0.06%
LB	1mL + 2.34%	Variable	3,915,772	1.01%	LI	1mL + 1.34% (Neg SAP)	Fixed	66,236	0.02%
LE	1mL + 1.74% (Neg SAP)	Fixed	686,055	0.18%	LJ	1mL + 1.94% (Neg SAP)	Fixed	430,622	0.11%
LE	1mL + 1.74% (Neg SAP)	Variable	61,720	0.02%	None - Not eligible for SAP			37,297	0.01%
LF	1mL + 2.34% (Neg SAP)	Fixed	2,979,588	0.77%					
LF	1mL + 2.34% (Neg SAP)	Variable	267,218	0.07%					
LI	1mL + 1.34% (Neg SAP)	Fixed	141,032	0.04%					
LJ	1mL + 1.94% (Neg SAP)	Fixed	577,567	0.15%					
None - Not eligible for SAP			41,729	0.01%					
<b>Total - Stafford</b>			<b>9,992,438</b>	<b>2.57%</b>	<b>Total - Unsub Stafford</b>			<b>11,359,236</b>	<b>2.92%</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	68,015	0.02%	SB	Tbill + 3.50%	Fixed	2,546	0.00%
SE	Tbill + 3.10%	Fixed	867,746	0.22%	SD	Tbill + 3.25%	Variable	3,432	0.00%
SG	Tbill + 3.10%	Variable	153,241	0.04%	SE	Tbill + 3.10%	Variable	15,334	0.00%
SL	T-bill + 3.10%	Fixed	212,235	0.05%	SG	Tbill + 3.10%	Variable	320	0.00%
LC	1mL + 2.64%	Fixed	112,811,156	29.04%	SH	Tbill + 2.50%	Variable	2,532	0.00%
LG	1mL + 2.64% (Neg SAP)	Fixed	227,100,373	58.46%	LD	1mL +2.64%	Variable	97,452	0.03%
LK	1mL + 2.24% (Neg SAP)	Fixed	24,608,318	6.33%	LH	1mL +2.64% (Neg SAP)	Fixed	184,996	0.05%
None - Not eligible for SAP			879,633	0.23%	LH	1mL +2.64% (Neg SAP)	Variable	-	0.00%
					LM	1mL +1.94% (Neg SAP)	Fixed	145,117	0.04%
					None - Not eligible for SAP			-	0.00%
<b>Total - Consolidation</b>			<b>366,700,716</b>	<b>94.39%</b>	<b>Total - Plus/SLS</b>			<b>451,729</b>	<b>0.12%</b>
					<b>E Credit Balances Loans</b>			(3,474)	0.00%
					<b>Total Ending Balance at 11/30/15</b>			<b>388,500,644</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
11/30/2015	\$ 392,943,362.97	7.930%
10/31/2015	\$ 396,978,793.31	7.965%
9/30/2015	\$ 401,455,844.71	7.946%
8/31/2015	\$ 406,235,675.12	7.899%
7/31/2015	\$ 410,444,289.30	7.919%
6/30/2015	\$ 415,812,387.54	7.789%
5/31/2015	\$ 420,217,923.82	7.797%
4/30/2015	\$ 424,873,367.71	7.765%
3/31/2015	\$ 431,274,069.35	7.476%
2/28/2015	\$ 436,441,121.39	7.351%
1/31/2015	\$ 440,933,740.35	7.362%
12/31/2014	\$ 445,811,856.15	7.274%
11/30/2014	\$ 451,590,907.57	7.002%
10/31/2014	\$ 455,867,126.02	7.021%
9/30/2014	\$ 461,068,091.27	6.816%
8/31/2014	\$ 466,936,179.13	6.415%
7/31/2014	\$ 472,009,153.81	6.119%
6/30/2014	\$ 477,010,809.95	5.773%
5/31/2014	\$ 481,395,749.12	5.573%
4/30/2014	\$ 486,908,419.84	4.815%
3/31/2014	\$ 491,703,256.56	4.138%
2/28/2014	\$ 496,029,279.42	3.359%
1/31/2014	\$ 499,370,578.57	3.021%
12/31/2013	\$ 503,373,886.67	1.055%
11/30/2013	\$ 506,189,269.74	-3.203%

**B. Cumulative Default Rate**

1. Current Period Defaults	
a. Claim payments from Guarantor*	\$ 1,775,219.13
b. 1-3% write offs	34,145.69
c. Claims filed pending payment	1,595,230.17
d. Total Current Period Defaults	<u>\$ 3,404,594.99</u>
2. Cumulative Defaults	
a. Claim payments from Guarantor	\$ 44,483,516.13
b. 1-3% write offs	984,805.71
c. Claims filed pending payment	1,595,230.17
d. Total Cumulative Defaults	<u>\$ 47,063,552.01</u>
3. Cumulative Default (% of original pool balance)	9.31%
4. Cumulative Default (% of cumulative Entered Repayment Balance)	10.69%
5. Cumulative Recoveries	\$ 44,483,516.13
6. Cumulative Recovery Rate (2a/2d)	94.52%
7. Cumulative Net Loss Rate (2b/2d)	2.09%
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: 11/30/15**

**Report Period: 11/01/15 - 11/30/15**

**XI. Balance Sheet**

<b><u>ASSETS</u></b>	<b><u>11/30/2015</u></b>
Cash	\$ 924,696
Assets Held by Trustee	
Investments	15,021,461
Accrued Interest Receivable	7,299,528
Student Loans Receivable, Net	387,855,644
Discount - Std Ln purchase	(4,738,962)
Total Assets	<u>406,362,367</u>
 <b><u>LIABILITIES AND NET ASSETS</u></b>	
Bonds Payable	399,238,109
Discount on Bonds Payable	(6,562,185)
Accrued Interest Payable	66,466
Other Accounts Payable & Accrued Expenses	442,512
Deferred Revenue	-
Deferred call premium	-
Total Liabilities	<u>393,184,902</u>
Net Assets	<u>13,177,465</u>
Total Liabilities and Net Assets	<u>406,362,367</u>
Parity Ratio	<u>1.0197</u>
Senior Parity Ratio	<u>1.0595</u>