

Student Loan Asset-Backed Notes, 2013-1
Monthly Servicing Report

Issuer	Vermont Student Assistance Corporation
Deal Name	2013-1
Distribution Date	8/29/2022
Collection Period	7/1/22 - 7/31/22
Contact Email	investorrelations@vsac.org
Website	www.vsac.org

Notes/Bonds

Class	CUSIP	IRS Status	Rate	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal	Bal after Waterfall	% of Securities	Maturity
2013-1 A	924279AE2	Taxable	3.09600%	\$371,400,000	\$62,322,467	\$20,816	\$1,811,406	\$60,511,061	\$59,008,727	89.63%	4/30/2035
2013-1 B	924279AF9	Taxable	4.84600%	\$7,000,000	\$7,000,000	\$12,738	\$0	\$7,000,000	\$7,000,000	10.37%	12/28/2040
Total				\$378,400,000	\$69,322,467	\$33,554	\$1,811,406	\$67,511,061	\$66,008,727	100.00%	

(a) Footnotes
(b) Footnotes

Funds and Accounts - Trust

	Beg Balance	Activity	End Balance
Debt Service Reserve Fund	\$560,543	\$0	\$560,543
Reserve Fund Requirement	\$560,543	\$0	\$560,543
Department Reserve Fund	\$610,883	(\$344,082)	\$266,801
Collection Fund	\$2,115,162	(\$295,155)	\$1,820,007
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
Total Accounts Balance	\$3,286,588	(\$639,237)	\$2,647,351

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity - Trust

	Collection Period		Parity	
	Beg Balance	Activity	End Balance	After Waterfall
Assets				
Loans Receivable	\$70,535,525	(\$1,498,481)	\$69,037,044	\$69,037,044
Allowance for Bad Debt	(\$81,511)	\$0	(\$81,511)	(\$81,511)
Accrued Interest Receivable on Loans	\$3,465,482	(\$61,486)	\$3,403,996	\$3,403,996
Accrued Interest on Investment	\$3,001	\$1,352	\$4,354	\$4,354
Accrued Interest Subsidy Payments	(\$673,754)	\$376,983	(\$296,771)	(\$296,771)
Student Loan Fees	\$0	\$0	\$0	\$0
Total Accounts/Funds Balance	\$3,286,588	(\$639,237)	\$2,647,351	\$827,344
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0	\$0
Total Assets	\$76,535,331	(\$1,820,868)	\$74,714,463	\$72,894,456
Liabilities				
Bonds Payable	\$62,322,467	(\$1,811,406)	\$60,511,061	\$59,008,727
Accrued Interest on Senior Bonds	\$12,375	\$8,441	\$20,816	\$0
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000
Accrued Interest on Sub Bonds Outstanding	\$11,352	\$1,386	\$12,738	\$8,969
Borrower Benefit Rebates Payable	\$0	\$0	\$0	\$0
Accrued Yield and Rebate - US Treasury	\$0	\$0	\$0	\$0
Due to US Dept. of Ed	\$0	\$0	\$0	\$0
Accounts Payable and Other Liabilities	\$0	\$0	\$0	\$0
Due To/From Operations	(\$239,956)	(\$58,078)	(\$298,034)	(\$298,034)
Total Liabilities	\$69,106,238	(\$1,859,657)	\$67,246,581	\$65,719,662
Senior Parity %	122.9%		123.6%	123.67%
Total Parity %	110.5%		110.7%	110.54%

(a) Footnotes
(b) Footnotes

Portfolio Summary - FFELP

	Beg Balance	Activity	End Balance
Principal Balance	\$70,535,525	(\$1,498,481)	\$69,037,044
Accrued Interest	\$3,465,482	(\$61,486)	\$3,403,996
Total Pool Balance	\$74,001,007	(\$1,559,967)	\$72,441,040
Weighted Average Coupon (WAC)	5.41%		5.48%
Weighted Average Maturity (WAM) (in months)	123		122
Number of Loans	10,348	(237)	10,111
Number of Borrowers	5,065	(113)	4,952
Average Borrower Indebtedness	\$14,610	\$18	\$14,629

(a) Footnotes
(b) Footnotes

Weighted Average Payments Made - FFELP

Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment
In School	\$27,838	0.0%	(15.3) months
Grace	\$11,176	0.0%	(4.0) months
Total Not Converted	\$39,014	0.1%	
Current Status	Principal	% of Pool	W.A. Time since Conversion to Repayment
Repayment	\$63,799,435	92.4%	184.1 months
Reduced Payment	\$0	0.0%	0.0 months
Forbearance	\$2,958,951	4.3%	185.1 months
Deferment	\$2,074,374	3.0%	167.8 months
Claim Filed	\$165,270	0.2%	170.8 months
Total Converted	\$68,998,031	99.9%	
Total Portfolio	\$69,037,044	100%	

(a) Footnotes W.A. Time until Conversion to Repayment includes Grace period

Cumulative Default Rate - FFELP

	7/31/2022
Current Period Defaults and Write-offs	\$265,705
Cumulative Defaults and Write-offs	\$51,012,802
Loans for which claims have been filed but not yet paid as of Distribution Date	\$165,270
Cumulative Purchases and Originations	\$373,888,428
Cumulative Default Rate (1)	13.69%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$49,973,332
Borrower Recoveries	\$810
Recovery Rate (2)	97.96%
Cumulative Net Loss	\$1,203,931
Cumulative Net Loss (3)	0.32%

1) (Cumulative Defaults and Write-offs + Claims Filled Not Paid) / Cumulative Purchases and Originations
2) (Payments from Guarantor + Borrower Recoveries) / Cumulative Defaults and Write-offs
3) (Cumulative Defaults and Write-offs + Claims Filled Not Paid) - (Payments from Guarantor + Borrower Recoveries) / Cumulative Purchases and Originations

Student Loans Receivable Activity

Beginning Balance	\$70,535,525
Interest Caps	\$168,082
Borrower Payments	(\$554,559)
Claim Payments	(\$250,126)
Consolidation Payments	(\$867,631)
Loan Transfers	\$0
Refunds to Borrowers	\$8,544
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	(\$2,791)
Miscellaneous Adjustments	\$0
Ending Balance	\$69,037,044

Student Loan Asset-Backed Notes, 2013-1
Monthly Servicing Report

Issuer	Vermont Student Assistance Corporation
Deal Name	2013-1
Distribution Date	8/29/2022
Collection Period	7/1/22 - 7/31/22
Contact Email	investorrelations@vsac.org
Website	www.vsac.org

Portfolio by Loan Status - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	7	7	\$27,838	\$27,838	0.0%	0.0%
Repayment	9,508	9,279	\$65,433,435	\$63,799,435	92.8%	92.4%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	6	6	\$11,176	\$11,176	0.0%	0.0%
Forbearance	301	297	\$2,644,226	\$2,958,951	3.7%	4.3%
Deferment	491	494	\$2,120,753	\$2,074,374	3.0%	3.0%
Claim Filed	35	28	\$298,098	\$165,270	0.4%	0.2%
Total Portfolio	10,348	10,111	\$70,535,525	\$69,037,044	100%	100%

(a) Footnotes

(b) Footnotes

Delinquency Status - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	8,231	8,029	\$54,426,882	\$53,621,612	83.2%	84.0%
1-29 Days Delinquent	661	445	\$6,084,759	\$4,564,259	9.3%	7.2%
30-59 Days Delinquent	142	331	\$1,446,601	\$2,067,703	2.2%	3.2%
60-89 Days Delinquent	162	165	\$1,265,378	\$1,239,202	1.9%	1.9%
90-119 Days Delinquent	91	103	\$641,923	\$754,043	1.0%	1.2%
120-149 Days Delinquent	102	68	\$640,286	\$470,111	1.0%	0.7%
150-179 Days Delinquent	19	44	\$431,315	\$374,299	0.7%	0.6%
180-209 Days Delinquent	33	38	\$207,972	\$471,077	0.3%	0.7%
210-239 Days Delinquent	47	29	\$207,778	\$105,697	0.3%	0.2%
240-269 Days Delinquent	12	18	\$53,008	\$86,760	0.1%	0.1%
270+ Days Delinquent	8	9	\$27,532	\$44,673	0.0%	0.1%
Total Repayment	9,508	9,279	\$65,433,435	\$63,799,435	100%	100%

(a) Footnotes Total Repayment includes Reduced Payment loans

(b) Footnotes

Portfolio by Loan Type - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Unsubsidized Stafford Loans	1,377	1,337	\$5,960,537	\$5,839,547	8.5%	8.5%
Subsidized Stafford Loans	4,892	4,772	\$12,488,798	\$12,189,579	17.7%	17.7%
Grad / PLUS Loans	506	496	\$6,768,053	\$6,741,193	9.6%	9.8%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	3,573	3,506	\$45,318,137	\$44,266,724	64.2%	64.1%
Non-Guaranteed FFELP	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	10,348	10,111	\$70,535,525	\$69,037,044	100%	100%

(a) Footnotes

(b) Footnotes

Portfolio by School Type - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
2 Year	1,014	994	\$2,979,403	\$2,872,191	4.2%	4.2%
4 Year	8,249	8,055	\$53,923,369	\$52,823,639	76.4%	76.5%
Foreign	109	105	\$1,265,818	\$1,186,652	1.8%	1.7%
Private-nonprofit Non-Degree Program	6	6	\$65,841	\$65,665	0.1%	0.1%
Private-nonprofit Professional Degree	4	4	\$250,752	\$250,752	0.4%	0.4%
Proprietary	269	266	\$2,264,748	\$2,256,815	3.2%	3.3%
Public Non-Degree Program	2	2	\$2,200	\$2,168	0.0%	0.0%
Other / Unknown (a)	695	679	\$9,783,395	\$9,579,164	13.9%	13.9%
Total Portfolio	10,348	10,111	\$70,535,525	\$69,037,044	100%	100%

(a) Footnotes Includes Consolidation loans for which no School Code is maintained

(b) Footnotes Effective April 30, 2017 School Types are reported according to the Dept. of Education Postsecondary Education Participants System (PEPS) database

Portfolio by IBR - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning (a)	Ending	Beginning	Ending	Beginning	Ending
Non-IBR	5,459	5,298	\$35,286,170	\$34,123,056	50.0%	49.4%
Exited IBR	94	91	\$883,510	\$848,300	1.3%	1.2%
Partial Financial Hardship-non subsidized	2,402	2,398	\$23,524,105	\$23,241,113	33.4%	33.7%
Partial Financial Hardship-subsidized	85	85	\$365,681	\$353,344	0.5%	0.5%
Permanent Standard-non subsidized	2,230	2,174	\$10,217,518	\$10,243,750	14.5%	14.8%
Permanent Standard-subsidized	78	65	\$258,542	\$227,480	0.4%	0.3%
Total Portfolio	10,348	10,111	\$70,535,525	\$69,037,044	100%	100%

(a) Footnotes

(b) Footnotes

**Student Loan Asset-Backed Notes, 2013-1
Monitoring Waterfall and Collections**

Distribution Date	8/29/2022
Collection Period	7/1/22 - 7/31/22

Collection Activity

Collection Account	7/31/2022
Available Funds at Beginning of Period	\$0
Collection Amount Received	\$1,554,091
Recoveries	\$0
Reserve Account - Beginning of Period	\$560,543
Excess of Required Reserve Account	\$0
Reserve Account - End of Period	\$560,543
Payments from Guarantor	\$262,914
Sale Proceeds	\$0
Investment Income	\$3,001
All Fees	\$0
Other Amounts Received in Collection	\$0
Consolidation Rebate Fee paid to Dept. of Ed	\$0
Excess Interest returned to Dept. of Ed	\$0
Excess Earnings Rebate paid to IRS	\$0
Total Available Funds	\$1,820,007

(a) Footnotes:
(b) Footnotes

Fees and Program Expenses for Current Collection Period	7/31/2022
Indenture Trustee Fees	\$338
Remarketing Fees	\$0
Credit Enhancement Fees	\$0
Arbitrage Analysis Fees	\$0
Servicing Fees	\$43,262
Administration Fees	\$7,185
Other Fees	\$0
Total Fees and Program Expenses	\$50,784

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		\$1,820,007
First: Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$70,210	\$1,749,797
Second: Trustee Fees	\$338	\$1,749,460
Third: Servicing Fees	\$43,262	\$1,706,198
Fourth: Administration Fees	\$7,185	\$1,699,013
Fifth: Noteholders' Interest	\$196,679	\$1,502,334
Sixth: Reserve Fund Requirement	\$0	\$1,502,334
Seventh: Noteholders' Principal	\$1,502,334	(\$0)
Eighth: Class B Carry Over Amount	\$0	(\$0)
Remaining Amount Available for Release to Issuer		(\$0)

(a) Footnotes
(b) Footnotes

Vermont Student Assistance Corporation

2013-1 Indenture

Balance Sheet

	2013 - 1 6/30/2022	2013 - 1 7/31/2022
Assets		
Cash and Equivalents		
Revenue	\$2,115,162.23	\$1,820,006.89
Loan Acquisition	\$0.00	\$0.00
Debt Service Reserve	\$560,543.00	\$560,543.00
Cap Int	\$0.00	\$0.00
Debt Service - Interest	\$0.00	\$0.00
Debt Service - Principal	\$0.00	\$0.00
DOE Reserve Fund	\$610,882.76	\$266,801.18
Total Cash and Equivalents	\$3,286,587.99	\$2,647,351.07
Receivables		
Investment Interest	\$3,001.48	\$4,353.64
Student Loans	\$70,535,524.94	\$69,037,044.37
Allowance for Bad Debt	(\$81,510.61)	(\$81,510.61)
Contra SLR - Alt Fees	\$0.00	\$0.00
Deferred Subsidized Fees	\$0.00	\$0.00
Student Loan Interest	\$3,465,481.95	\$3,403,995.72
FIB	\$46,377.91	\$27,664.10
SAP	(\$720,132.39)	(\$324,435.14)
Total Receivables	\$73,248,743.28	\$72,067,112.08
Total Assets	\$76,535,331.27	\$74,714,463.15
Liabilities and Net Assets		
Liabilities		
Senior Bonds Payable	\$62,322,467.30	\$60,511,061.34
Bond Premium/Discount	\$0.00	\$0.00
Sub Bond Payable	\$7,000,000.00	\$7,000,000.00
Bond Interest Payable	\$12,374.70	\$20,815.81
Sub Bond Interest Payable	\$2,410.75	\$3,769.11
Sub Bond Interest Carryover	\$8,941.55	\$8,969.13
Deferred Gain on Discounted Bond Refunding	\$598,015.45	\$580,634.10
VT Value Rebates Payable	\$0.00	\$0.00
Accrued Yield - US Treasury	\$0.00	\$0.00
Accrued Rebates - US Treasury	\$0.00	\$0.00
Due To US Department of Education	\$0.00	\$0.00
Due To/From Other Funds	(\$239,956.44)	(\$298,034.38)
Total Liabilities	\$69,704,253.31	\$67,827,215.11
Net Assets		
Restricted by Bond Resolution	\$6,831,077.96	\$6,887,248.04
Total Net Assets	\$6,831,077.96	\$6,887,248.04
Total Liabilities and Net Assets	\$76,535,331.27	\$74,714,463.15