

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2013-1
Distribution Date	11/28/2022
Collection Period	10/1/22 - 10/31/22
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	4.38229%	\$371,400,000	\$56,889,057	\$26,955	\$1,531,383	\$55,357,674	\$53,696,551	88.77%	4/30/2035
2013-1 B	924279AF9	Taxable	6.13229%	\$7,000,000	\$7,000,000	\$13,870	\$0	\$7,000,000	\$7,000,000	11.23%	12/28/2040
Total				\$378,400,000	\$63,889,057	\$40,825	\$1,531,383	\$62,357,674	\$60,696,551	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	\$307,518	(\$307,518)	\$0
Collection Fund	\$1,818,067	\$173,841	\$1,991,908
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
Total Accounts Balance	\$2,686,128	(\$133,677)	\$2,552,451

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity - Trust

	Collection Period		Parity	
	Beg Balance	Activity	End Balance	After Waterfall
Assets				
Loans Receivable	\$65,728,545	(\$1,633,888)	\$64,094,657	\$64,094,657
Allowance for Bad Debt	(\$81,511)	\$0	(\$81,511)	(\$81,511)
Accrued Interest Receivable on Loans	\$3,308,547	(\$81,318)	\$3,227,229	\$3,227,229
Accrued Interest on Investment	\$7,587	(\$146)	\$7,441	\$7,441
Accrued Interest Subsidy Payments	(\$291,436)	\$336,535	\$45,099	\$45,099
Student Loan Fees	\$0	\$0	\$0	\$0
Total Accounts/Funds Balance	\$2,686,128	(\$133,677)	\$2,552,451	\$590,543
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0	\$0
Total Assets	\$71,357,860	(\$1,512,495)	\$69,845,365	\$67,853,457
Liabilities				
Bonds Payable	\$56,889,057	(\$1,531,383)	\$55,357,674	\$53,696,551
Accrued Interest on Senior Bonds	\$18,314	\$8,641	\$26,955	\$0
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000
Accrued Interest on Sub Bonds Outstanding	\$12,332	\$1,538	\$13,870	\$9,100
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	(\$88,616)	(\$26,444)	(\$115,059)	(\$115,059)
Total Liabilities	\$63,831,087	(\$1,547,648)	\$62,283,440	\$60,590,592
Senior Parity %	125.5%		126.3%	126.52%
Total Parity %	111.8%		112.1%	111.91%

(a) Footnotes
(b) Footnotes

Student Loans Receivable Activity

Beginning Balance	\$65,728,545
Interest Caps	\$125,085
Borrower Payments	(\$392,642)
Claim Payments	(\$64,976)
Consolidation Payments	(\$1,308,567)
Loan Transfers	\$0
Refunds to Borrowers	\$8,496
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	(\$1,285)
Miscellaneous Adjustments	\$0
Ending Balance	\$64,094,657

Portfolio Summary - FFELP

	Beg Balance	Activity	End Balance
Principal Balance	\$65,728,545	(\$1,633,888)	\$64,094,657
Accrued Interest	\$3,308,547	(\$81,318)	\$3,227,229
Total Pool Balance	\$69,037,092	(\$1,715,206)	\$67,321,885
Weighted Average Coupon (WAC)	5.50%		5.49%
Weighted Average Maturity (WAM) (in months)	122		121
Number of Loans	9,482	(335)	9,147
Number of Borrowers	4,654	(155)	4,499
Average Borrower Indebtedness	\$14,834	\$130	\$14,964

(a) Footnotes
(b) Footnotes

Weighted Average Payments Made - FFELP

Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment
In School	\$31,338	0.0%	(15.1) months
Grace	\$11,176	0.0%	(1.0) months
Total Not Converted	\$42,514	0.1%	
Current Status	Principal	% of Pool	W.A. Time since Conversion to Repayment
Repayment	\$58,520,754	91.3%	187.2 months
Reduced Payment	\$0	0.0%	0.0 months
Forbearance	\$3,361,586	5.2%	188.9 months
Deferment	\$1,795,180	2.8%	170.9 months
Claim Filed	\$374,623	0.6%	187.7 months
Total Converted	\$64,052,143	99.9%	
Total Portfolio	\$64,094,657	100%	

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

Cumulative Default Rate - FFELP

	10/31/2022
Current Period Defaults and Write-offs	\$69,469
Cumulative Defaults and Write-offs	\$51,314,012
Loans for which claims have been filed but not yet paid as of Distribution Date	\$374,623
Cumulative Purchases and Originations	\$373,888,427
Cumulative Default Rate (1)	13.82%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$50,269,038
Borrower Recoveries	\$810
Recovery Rate (2)	97.97%
Cumulative Net Loss	\$1,418,786
Cumulative Net Loss (3)	0.38%

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

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Deal Name	2013-1
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Portfolio by Loan Status - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	6	8	\$24,338	\$31,338	0.0%	0.0%
Repayment	8,686	8,268	\$61,168,490	\$58,520,754	93.1%	91.3%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	8	6	\$18,176	\$11,176	0.0%	0.0%
Forbearance	332	414	\$2,651,943	\$3,361,586	4.0%	5.2%
Deferment	419	414	\$1,713,155	\$1,795,180	2.6%	2.8%
Claim Filed	31	37	\$152,444	\$374,623	0.2%	0.6%
Total Portfolio	9,482	9,147	\$65,728,545	\$64,094,657	100%	100%

(a) Footnotes

(b) Footnotes

Delinquency Status - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	7,378	6,991	\$50,183,635	\$48,530,042	82.0%	82.9%
1-29 Days Delinquent	734	389	\$6,088,553	\$4,151,890	10.0%	7.1%
30-59 Days Delinquent	130	400	\$1,446,603	\$2,463,047	2.4%	4.2%
60-89 Days Delinquent	137	187	\$925,936	\$1,140,114	1.5%	1.9%
90-119 Days Delinquent	99	114	\$592,320	\$663,589	1.0%	1.1%
120-149 Days Delinquent	67	48	\$646,367	\$342,338	1.1%	0.6%
150-179 Days Delinquent	47	49	\$434,154	\$497,275	0.7%	0.8%
180-209 Days Delinquent	43	26	\$471,197	\$305,801	0.8%	0.5%
210-239 Days Delinquent	21	37	\$56,847	\$349,137	0.1%	0.6%
240-269 Days Delinquent	21	16	\$293,298	\$36,544	0.5%	0.1%
270+ Days Delinquent	9	11	\$29,580	\$40,976	0.0%	0.1%
Total Repayment	8,686	8,268	\$61,168,490	\$58,520,754	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	1,252	1,210	\$5,530,325	\$5,349,799	8.4%	8.3%
Subsidized Stafford Loans	4,451	4,265	\$11,360,252	\$10,903,638	17.3%	17.0%
Grad / PLUS Loans	477	455	\$6,556,271	\$6,419,869	10.0%	10.0%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	3,302	3,217	\$42,281,697	\$41,421,351	64.3%	64.6%
Non-Guaranteed FFELP	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	9,482	9,147	\$65,728,545	\$64,094,657	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	933	905	\$2,763,612	\$2,682,257	4.2%	4.2%
4 Year	7,552	7,267	\$50,198,679	\$48,844,300	76.4%	76.2%
Foreign	94	91	\$1,066,177	\$1,074,892	1.6%	1.7%
Private-nonprofit Non-Degree Program	6	6	\$65,069	\$64,673	0.1%	0.1%
Private-nonprofit Professional Degree	4	4	\$250,752	\$250,752	0.4%	0.4%
Proprietary	252	248	\$2,171,906	\$2,166,088	3.3%	3.4%
Public Non-Degree Program	2	2	\$2,084	\$2,035	0.0%	0.0%
Other / Unknown (a)	639	624	\$9,210,267	\$9,009,660	14.0%	14.1%
Total Portfolio	9,482	9,147	\$65,728,545	\$64,094,657	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	4,914	4,732	\$32,213,317	\$31,355,271	49.0%	48.9%
Exited IBR	88	88	\$824,448	\$824,334	1.3%	1.3%
Partial Financial Hardship-non subsidized	2,270	2,134	\$22,281,688	\$21,432,623	33.9%	33.4%
Partial Financial Hardship-subsidized	83	82	\$349,341	\$313,463	0.5%	0.5%
Permanent Standard-non subsidized	2,073	2,061	\$9,861,078	\$9,974,844	15.0%	15.6%
Permanent Standard-subsidized	54	50	\$198,673	\$194,122	0.3%	0.3%
Total Portfolio	9,482	9,147	\$65,728,545	\$64,094,657	100%	100%

(a) Footnotes

(b) Footnotes

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

Distribution Date	11/28/2022
Collection Period	10/1/22 - 10/31/22

Collection Activity

Collection Account	10/31/2022
Available Funds at Beginning of Period	\$0
Collection Amount Received	\$1,916,137
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	\$68,184
Sale Proceeds	\$0
Investment Income	\$7,587
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	\$1,991,908

(a) Footnotes:

(b) Footnotes

Fees and Program Expenses for Current Collection Period	10/31/2022
Indenture Trustee Fees	\$312
Remarketing Fees	\$0
Credit Enhancement Fees	\$0
Arbitrage Analysis Fees	\$0
Servicing Fees	\$40,162
Administration Fees	\$6,772
Other Fees	\$0
Total Fees and Program Expenses	\$47,245

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		\$1,991,908
First: Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$37,676	\$1,954,232
Second: Trustee Fees	\$312	\$1,953,921
Third: Servicing Fees	\$40,162	\$1,913,759
Fourth: Administration Fees	\$6,772	\$1,906,987
Fifth: Noteholders' Interest	\$245,864	\$1,661,123
Sixth: Reserve Fund Requirement	\$0	\$1,661,123
Seventh: Noteholders' Principal	\$1,661,123	(\$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	2013 - 1
	9/30/2022	10/31/2022
Assets		
Cash and Equivalents		
Revenue	\$1,818,067.37	\$1,991,908.01
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	\$307,517.81	\$0.00
Total Cash and Equivalents	\$2,686,128.18	\$2,552,451.01
Receivables		
Investment Interest	\$7,587.30	\$7,440.81
Student Loans	\$65,728,545.05	\$64,094,656.61
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	\$3,308,546.58	\$3,227,228.72
FIB	\$38,408.30	\$5,370.72
SAP	(\$329,844.57)	\$39,728.21
Total Receivables	\$68,671,732.05	\$67,292,914.46
Total Assets	\$71,357,860.23	\$69,845,365.47
Liabilities and Net Assets		
Liabilities		
Senior Bonds Payable	\$56,889,056.87	\$55,357,674.27
Bond Premium/Discount	\$0.00	\$0.00
Sub Bond Payable	\$7,000,000.00	\$7,000,000.00
Bond Interest Payable	\$18,314.20	\$26,954.82
Sub Bond Interest Payable	\$3,274.33	\$4,769.56
Sub Bond Interest Carryover	\$9,057.84	\$9,100.36
Deferred Gain on Discounted Bond Refunding	\$545,879.14	\$531,184.76
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	(\$88,615.82)	(\$115,059.42)
Total Liabilities	\$64,376,966.56	\$62,814,624.35
Net Assets		
Restricted by Bond Resolution	\$6,980,893.67	\$7,030,741.12
Total Net Assets	\$6,980,893.67	\$7,030,741.12
Total Liabilities and Net Assets	\$71,357,860.23	\$69,845,365.47