

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

<b>Issuer</b>	Vermont Student Assistance Corporation
<b>Deal Name</b>	2013-1
<b>Distribution Date</b>	11/28/2023
<b>Collection Period</b>	10/1/23 - 10/31/23
<b>Contact Email</b>	<a href="mailto:investorrelations@vsac.org">investorrelations@vsac.org</a>
<b>Website</b>	<a href="http://www.vsac.org">www.vsac.org</a>

**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	6.18479%	\$371,400,000	\$35,104,673	\$11,829	\$678,564	\$34,426,109	\$32,799,960	83.10%	4/30/2035
2013-1 B	924279AF9	Taxable	7.93479%	\$7,000,000	\$7,000,000	\$13,661	\$0	\$7,000,000	\$7,000,000	16.90%	12/28/2040
<b>Total</b>				<b>\$378,400,000</b>	<b>\$42,104,673</b>	<b>\$25,490</b>	<b>\$678,564</b>	<b>\$41,426,109</b>	<b>\$39,799,960</b>	<b>100.00%</b>	

(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	\$0	\$0	\$0
Collection Fund	\$980,643	\$919,698	\$1,900,341
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
<b>Total Accounts Balance</b>	<b>\$1,541,186</b>	<b>\$919,698</b>	<b>\$2,460,884</b>

(a) Footnotes

(b) Footnotes

**Balance Sheet and Parity - Trust**

	Collection Period		Parity	
	Beg Balance	Activity	End Balance	After Waterfall
<b>Assets</b>				
Loans Receivable	\$45,650,352	(\$1,469,361)	\$44,180,990	\$44,180,990
Allowance for Bad Debt	(\$47,394)	\$0	(\$47,394)	(\$47,394)
Accrued Interest Receivable on Loans	\$2,480,891	(\$25,379)	\$2,455,512	\$2,455,512
Accrued Interest on Investment	\$11,563	(\$1,577)	\$9,986	\$9,986
Accrued Interest Subsidy Payments	\$290,533	(\$192,571)	\$97,962	\$97,962
Student Loan Fees	\$0	\$0	\$0	\$0
Total Accounts/Funds Balance	\$1,541,186	\$919,698	\$2,460,884	\$560,543
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$49,927,131</b>	<b>(\$769,190)</b>	<b>\$49,157,941</b>	<b>\$47,257,600</b>
<b>Liabilities</b>				
Bonds Payable	\$35,104,673	(\$678,564)	\$34,426,109	\$32,799,960
Accrued Interest on Senior Bonds	\$18,078	(\$6,249)	\$11,829	\$0
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000
Accrued Interest on Sub Bonds Outstanding	\$15,125	(\$1,464)	\$13,661	\$10,575
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	(\$84,351)	(\$112,534)	(\$196,885)	(\$196,885)
<b>Total Liabilities</b>	<b>\$42,053,525</b>	<b>(\$798,812)</b>	<b>\$41,254,714</b>	<b>\$39,613,650</b>
Senior Parity %	142.3%		142.9%	144.22%
Total Parity %	118.6%		118.7%	118.83%

(a) Footnotes

(b) Footnotes

**Portfolio Summary - FFELP**

	Beg Balance	Activity	End Balance
Principal Balance	\$45,650,352	(\$1,469,361)	\$44,180,990
Accrued Interest	\$2,480,891	(\$25,379)	\$2,455,512
<b>Total Pool Balance</b>	<b>\$48,131,243</b>	<b>(\$1,494,740)</b>	<b>\$46,636,503</b>
Weighted Average Coupon (WAC)	5.75%		5.76%
Weighted Average Maturity (WAM) (in months)	109		108
Number of Loans	6,706	(201)	6,505
Number of Borrowers	3,284	(98)	3,186
Average Borrower Indebtedness	\$14,656	(\$18)	\$14,638

(a) Footnotes

(b) Footnotes

**Weighted Average Payments Made - FFELP**

Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment
In School	\$21,298	0.0%	(12.2) months
Grace	\$3,500	0.0%	(1.0) months
Total Not Converted	\$24,798	0.1%	
Current Status	Principal	% of Pool	W.A. Time since Conversion to Repayment
Repayment	\$41,901,260	94.8%	198.0 months
Reduced Payment	\$0	0.0%	0.0 months
Forbearance	\$1,182,269	2.7%	189.6 months
Deferment	\$893,482	2.0%	184.2 months
Claim Filed	\$179,182	0.4%	192.1 months
Total Converted	\$44,156,192	99.9%	
<b>Total Portfolio</b>	<b>\$44,180,990</b>	<b>100%</b>	

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

**Cumulative Default Rate - FFELP**

	10/31/2023
Current Period Defaults and Write-offs	\$163,273
Cumulative Defaults and Write-offs	\$53,752,715
Loans for which claims have been filed but not yet paid as of Distribution Date	\$179,182
Cumulative Purchases and Originations	\$373,888,425
<b>Cumulative Default Rate (1)</b>	<b>14.42%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$52,660,257
Borrower Recoveries	\$810
<b>Recovery Rate (2)</b>	<b>97.97%</b>
Cumulative Net Loss	\$1,270,830
<b>Cumulative Net Loss (3)</b>	<b>0.34%</b>

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**

<b>Issuer</b>	Vermont Student Assistance Corporation
<b>Deal Name</b>	2013-1
<b>Distribution Date</b>	11/28/2023
<b>Collection Period</b>	10/1/23 - 10/31/23
<b>Contact Email</b>	<a href="mailto:investorrelations@vsac.org">investorrelations@vsac.org</a>
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**Portfolio by Loan Status - FFELP**

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	6	6	\$21,298	\$21,298	0.0%	0.0%
Repayment	6,198	6,054	\$42,866,536	\$41,901,260	93.9%	94.8%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	1	1	\$3,500	\$3,500	0.0%	0.0%
Forbearance	199	192	\$1,433,354	\$1,182,269	3.1%	2.7%
Deferment	256	221	\$1,027,989	\$893,482	2.3%	2.0%
Claim Filed	46	31	\$297,675	\$179,182	0.7%	0.4%
<b>Total Portfolio</b>	<b>6,706</b>	<b>6,505</b>	<b>\$45,650,352</b>	<b>\$44,180,990</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes

(b) Footnotes

**Delinquency Status - FFELP**

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	5,233	5,211	\$36,808,958	\$35,860,586	85.2%	85.1%
1-29 Days Delinquent	559	237	\$3,512,371	\$2,404,524	8.2%	5.7%
30-59 Days Delinquent	58	268	\$430,007	\$1,482,494	1.0%	3.5%
60-89 Days Delinquent	116	115	\$996,596	\$743,170	2.3%	1.8%
90-119 Days Delinquent	60	57	\$548,598	\$553,590	1.3%	1.3%
120-149 Days Delinquent	69	45	\$374,977	\$391,431	0.9%	0.9%
150-179 Days Delinquent	44	51	\$213,381	\$278,535	0.5%	0.7%
180-209 Days Delinquent	18	32	\$56,600	\$178,105	0.1%	0.4%
210-239 Days Delinquent	20	13	\$171,179	\$108,978	0.4%	0.3%
240-269 Days Delinquent	17	20	\$28,531	\$88,852	0.1%	0.2%
270+ Days Delinquent	4	5	\$25,339	\$10,995	0.1%	0.0%
<b>Total Repayment</b>	<b>6,198</b>	<b>6,054</b>	<b>\$42,866,536</b>	<b>\$41,901,260</b>	<b>100%</b>	<b>100%</b>

(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	862	839	\$4,045,332	\$3,986,449	8.9%	9.0%
Subsidized Stafford Loans	3,123	3,016	\$8,089,726	\$7,777,463	17.7%	17.6%
Grad / PLUS Loans	331	327	\$5,065,283	\$4,994,320	11.1%	11.3%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	2,390	2,323	\$28,450,012	\$27,422,759	62.3%	62.1%
Non-Guaranteed FFELP	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>6,706</b>	<b>6,505</b>	<b>\$45,650,352</b>	<b>\$44,180,990</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes

(b) Footnotes

**Portfolio by School Type - FFELP**

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
2 Year	713	699	\$1,878,768	\$1,834,694	4.1%	4.2%
4 Year	5,258	5,089	\$34,947,695	\$33,835,570	76.6%	76.6%
Foreign	70	69	\$798,051	\$789,423	1.7%	1.8%
Private-nonprofit Non-Degree Program	4	2	\$36,076	\$11,337	0.1%	0.0%
Private-nonprofit Professional Degree	4	2	\$250,752	\$91,959	0.5%	0.2%
Proprietary	180	174	\$1,140,217	\$1,132,962	2.5%	2.6%
Public Non-Degree Program	1	-	\$6	\$0	0.0%	0.0%
Other / Unknown (a)	476	470	\$6,598,787	\$6,485,045	14.5%	14.7%
<b>Total Portfolio</b>	<b>6,706</b>	<b>6,505</b>	<b>\$45,650,352</b>	<b>\$44,180,990</b>	<b>100%</b>	<b>100%</b>

(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	3,255	3,137	\$22,256,951	\$21,557,869	48.8%	48.8%
Exited IBR	53	52	\$397,981	\$384,194	0.9%	0.9%
Partial Financial Hardship-non subsidized	1,586	1,564	\$16,235,098	\$15,827,239	35.6%	35.8%
Partial Financial Hardship-subsidized	68	82	\$147,937	\$185,988	0.3%	0.4%
Permanent Standard-non subsidized	1,711	1,638	\$6,501,212	\$6,118,711	14.2%	13.8%
Permanent Standard-subsidized	33	32	\$111,172	\$107,010	0.2%	0.2%
<b>Total Portfolio</b>	<b>6,706</b>	<b>6,505</b>	<b>\$45,650,352</b>	<b>\$44,180,990</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes

(b) Footnotes

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

Distribution Date	11/28/2023
Collection Period	10/1/23 - 10/31/23

**Collection Activity**

Collection Account	10/31/2023
<b>Available Funds at Beginning of Period</b>	\$0
Collection Amount Received	\$1,437,866
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	\$160,379
Sale Proceeds	\$0
Investment Income	\$11,563
All Fees	\$0
Other Amounts Received in Collection	\$0
FIB/SAP Received from Dept. of Ed	\$290,533
Consolidation Rebate Fee paid to Dept. of Ed	\$0
Excess Interest returned to Dept. of Ed	\$0
Excess Earnings Rebate paid to IRS	\$0
<b>Total Available Funds</b>	<b>\$1,900,341</b>
(a) Footnotes:	
(b) Footnotes:	

Fees and Program Expenses for Current Collection Period	10/31/2023
Indenture Trustee Fees	\$207
Remarketing Fees	\$0
Credit Enhancement Fees	\$0
Arbitrage Analysis Fees	\$0
Servicing Fees	\$27,681
Administration Fees	\$5,107
Other Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$32,996</b>

**Waterfall Activity**

Waterfall for Distribution	Amount Due	Amount Remaining
<b>Total Available Funds</b>		\$1,900,341
<b>First:</b> Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$24,935	\$1,875,406
<b>Second:</b> Trustee Fees	\$207	\$1,875,199
<b>Third:</b> Servicing Fees	\$27,681	\$1,847,518
<b>Fourth:</b> Administration Fees	\$5,107	\$1,842,410
<b>Fifth:</b> Noteholder's Interest	\$216,261	\$1,626,149
<b>Sixth:</b> Reserve Fund Requirement	\$0	\$1,626,149
<b>Seventh:</b> Noteholder's Principal	\$1,626,149	\$0
<b>Eighth:</b> Class B Carry Over Amount	\$0	\$0
<b>Remaining Amount Available for Release to Issuer</b>		<b>\$0</b>
(a) Footnotes:		
(b) Footnotes:		

# Vermont Student Assistance Corporation

## 2013-1 Indenture

### Balance Sheet

	<b>2013 - 1</b>	<b>2013 - 1</b>
	<b>9/30/2023</b>	<b>10/31/2023</b>
<b>Assets</b>		
Cash and Equivalents		
Revenue	\$980,642.55	\$1,900,340.84
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	\$0.00	\$0.00
<b>Total Cash and Equivalents</b>	<b>\$1,541,185.55</b>	<b>\$2,460,883.84</b>
Receivables		
Investment Interest	\$11,562.82	\$9,985.82
Student Loans	\$45,650,351.86	\$44,180,990.47
Allowance for Bad Debt	(\$47,393.71)	(\$47,393.71)
Contra SLR - Alt Fees	\$0.00	\$0.00
Deferred Subsidized Fees	\$0.00	\$0.00
Student Loan Interest	\$2,480,891.26	\$2,455,512.17
FIB	\$9,961.46	\$3,001.66
SAP	\$280,571.49	\$94,960.58
<b>Total Receivables</b>	<b>\$48,385,945.18</b>	<b>\$46,697,056.99</b>
<b>Total Assets</b>	<b>\$49,927,130.73</b>	<b>\$49,157,940.83</b>
<b>Liabilities and Net Assets</b>		
Liabilities		
Senior Bonds Payable	\$35,104,673.28	\$34,426,109.19
Bond Premium/Discount	\$0.00	\$0.00
Sub Bond Payable	\$7,000,000.00	\$7,000,000.00
Bond Interest Payable	\$18,078.23	\$11,828.79
Sub Bond Interest Payable	\$4,625.70	\$3,085.75
Sub Bond Interest Carryover	\$10,499.26	\$10,575.27
Deferred Gain on Discounted Bond Refunding	\$336,847.02	\$330,335.85
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	(\$84,351.34)	(\$196,885.48)
<b>Total Liabilities</b>	<b>\$42,390,372.15</b>	<b>\$41,585,049.37</b>
Net Assets		
Restricted by Bond Resolution	\$7,536,758.58	\$7,572,891.46
<b>Total Net Assets</b>	<b>\$7,536,758.58</b>	<b>\$7,572,891.46</b>
<b>Total Liabilities and Net Assets</b>	<b>\$49,927,130.73</b>	<b>\$49,157,940.83</b>