

**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>	07/30/18
<b>Collection Period</b>	6/1/18 - 6/30/18
<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 (a)	End Princ Bal	Bal after Waterfall	% of Securities	Maturity	
2013-1 A	924279AE2	Taxable	2.85188%	\$371,400,000	\$139,233,485	\$32,453	\$2,678,052	\$136,555,434	\$134,320,841	95.12%	04/30/35	
2013-1 B	924279AF9	Taxable	4.60188%	\$7,000,000	\$7,000,000	\$10,419	\$0	\$7,000,000	\$7,000,000	4.88%	12/28/40	
<b>Total</b>				<b>\$378,400,000</b>	<b>\$146,233,485</b>	<b>\$42,873</b>	<b>\$2,678,052</b>	<b>\$143,555,434</b>	<b>\$141,320,841</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	\$497,413	\$99,578	\$596,991
Collection Fund	\$3,301,545	(\$449,038)	\$2,852,507
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
<b>Total Accounts Balance</b>	<b>\$4,359,501</b>	<b>(\$349,460)</b>	<b>\$4,010,041</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	\$146,354,570	(\$2,584,275)	\$143,770,295	\$143,770,295
Allowance for Bad Debt	(\$273,904)	\$91,888	(\$182,017)	(\$182,017)
Accrued Interest Receivable on Loans	\$3,030,260	\$8,905	\$3,039,165	\$3,039,165
Accrued Interest on Investment	\$7,573	\$570	\$8,143	\$8,143
Accrued Interest Subsidy Payments	(\$596,991)	(\$63,572)	(\$660,562)	(\$660,562)
Student Loan Fees	\$0	\$0	\$0	\$0
Total Accounts/Funds Balance	\$4,359,501	(\$349,460)	\$4,010,041	\$1,157,534
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$152,881,009</b>	<b>(\$2,895,944)</b>	<b>\$149,985,065</b>	<b>\$147,132,558</b>
<b>Liabilities</b>				
Bonds Payable	\$139,233,485	(\$2,678,052)	\$136,555,434	\$134,320,841
Accrued Interest on Senior Bonds	\$31,540	\$914	\$32,453	\$0
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000
Accrued Interest on Sub Bonds Outstanding	\$10,345	\$74	\$10,419	\$7,735
Borrower Benefit Rebates Payable	\$293,172	(\$293,172)	\$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	(\$41,535)	(\$20,517)	(\$62,052)	(\$62,052)
<b>Total Liabilities</b>	<b>\$146,527,007</b>	<b>(\$2,990,753)</b>	<b>\$143,536,254</b>	<b>\$141,266,524</b>
Senior Parity %	110.0%		110.0%	109.7%
Total Parity %	104.7%		104.6%	104.2%

(a) Footnotes

(b) Footnotes

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$146,354,570	(\$2,584,275)	\$143,770,295
Accrued Interest	\$3,030,260	\$8,905	\$3,039,165
<b>Total Pool Balance</b>	<b>\$149,384,830</b>	<b>(\$2,575,369)</b>	<b>\$146,809,460</b>
Weighted Average Coupon (WAC)	5.57%		5.57%
Weighted Average Maturity (WAM) (in months)	143		143
Number of Loans	29,394	(487)	28,907
Number of Borrowers	15,185	(276)	14,909
Average Borrower Indebtedness	\$9,838	\$9	\$9,847

(a) Footnotes

(b) Footnotes

Student Loans Receivable Activity	
<b>Beginning Balance</b>	\$146,354,570
Interest Caps	\$140,446
Borrower Payments	(\$1,740,523)
Claim Payments	(\$176,207)
Consolidation Payments	(\$498,232)
Loan Transfers	(\$11)
Refunds to Borrowers	\$8,378
Borrower Benefit Rebates	(\$316,221)
School Refunds	\$0
Write-offs	(\$1,904)
Miscellaneous Adjustments	\$0
<b>Ending Balance</b>	<b>\$143,770,295</b>

Weighted Average Payments Made - FFELP			
Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment
In School	\$164,118	0.1%	(25.5) months
Grace	\$120,975	0.1%	(3.4) months
Total Not Converted	\$285,092	0.2%	
Current Status	Principal	% of Pool	W.A. Time since Conversion to Repayment
Repayment	\$131,987,507	91.8%	132.1 months
Reduced Payment	\$0	0.0%	0.0 months
Forbearance	\$4,769,351	3.3%	129.4 months
Deferment	\$6,558,320	4.6%	117.4 months
Claim Filed	\$170,025	0.1%	157.2 months
Total Converted	\$143,485,202	99.8%	
<b>Total Portfolio</b>	<b>\$143,770,295</b>	<b>100%</b>	

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

Cumulative Default Rate - FFELP	
	06/30/18
Current Period Defaults and Write-offs	\$183,253
Cumulative Defaults and Write-offs	\$42,528,190
Loans for which claims have been filed but not yet paid as of Distribution Date	\$170,025
Cumulative Purchases and Originations	\$373,877,619
<b>Cumulative Default Rate (1)</b>	<b>11.42%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$41,623,155
Borrower Recoveries	\$810
<b>Recovery Rate (2)</b>	<b>97.87%</b>
Cumulative Net Loss	\$1,074,249
<b>Cumulative Net Loss (3)</b>	<b>0.29%</b>

1) (Cumulative Defaults and Write-offs + Claims Filed Not Paid) / Cumulative Purchases and Originations  
 2) (Payments from Guarantor + Borrower Recoveries) / Cumulative Defaults and Write-offs  
 3) (Cumulative Defaults and Write-offs + Claims Filed 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>	07/30/18
<b>Collection Period</b>	6/1/18 - 6/30/18
<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>

**Portfolio by Loan Status - FFELP**

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	49	45	\$180,056	\$164,118	0.1%	0.1%
Repayment	26,849	26,360	\$134,497,933	\$131,987,507	91.9%	91.8%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	34	33	\$127,055	\$120,975	0.1%	0.1%
Forbearance	624	627	\$4,664,857	\$4,769,351	3.2%	3.3%
Deferment	1,802	1,803	\$6,683,568	\$6,558,320	4.6%	4.6%
Claim Filed	36	39	\$201,101	\$170,025	0.1%	0.1%
<b>Total Portfolio</b>	<b>29,394</b>	<b>28,907</b>	<b>\$146,354,570</b>	<b>\$143,770,295</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	24,130	23,548	\$115,677,914	\$113,225,784	86.0%	85.8%
1-29 Days Delinquent	904	1,568	\$8,531,303	\$11,265,335	6.3%	8.5%
30-59 Days Delinquent	784	199	\$4,115,402	\$1,731,700	3.1%	1.3%
60-89 Days Delinquent	317	312	\$2,128,361	\$1,628,392	1.6%	1.2%
90-119 Days Delinquent	285	201	\$1,661,644	\$1,307,855	1.2%	1.0%
120-149 Days Delinquent	61	219	\$417,820	\$1,343,791	0.3%	1.0%
150-179 Days Delinquent	107	53	\$524,691	\$349,477	0.4%	0.3%
180-209 Days Delinquent	75	93	\$445,706	\$310,691	0.3%	0.2%
210-239 Days Delinquent	78	68	\$394,650	\$412,453	0.3%	0.3%
240-269 Days Delinquent	73	58	\$446,094	\$220,725	0.3%	0.2%
270+ Days Delinquent	35	41	\$154,347	\$191,305	0.1%	0.1%
<b>Total Repayment</b>	<b>26,849</b>	<b>26,360</b>	<b>\$134,497,933</b>	<b>\$131,987,507</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	4,189	4,128	\$12,898,732	\$12,655,067	8.8%	8.8%
Subsidized Stafford Loans	15,779	15,521	\$32,322,733	\$31,532,984	22.1%	21.9%
Grad / PLUS Loans	1,951	1,880	\$15,003,864	\$14,658,119	10.3%	10.2%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	7,474	7,378	\$86,129,228	\$84,924,125	58.8%	59.1%
Non-Guaranteed FFELP	1	-	\$11	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>29,394</b>	<b>28,907</b>	<b>\$146,354,570</b>	<b>\$143,770,295</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	2,323	2,296	\$5,120,059	\$5,060,535	3.5%	3.5%
4 Year	24,506	24,093	\$116,854,862	\$114,856,693	79.8%	79.9%
Foreign	208	200	\$1,821,279	\$1,797,411	1.2%	1.3%
Private-nonprofit Non-Degree Program	18	18	\$88,507	\$87,737	0.1%	0.1%
Private-nonprofit Professional Degree	10	10	\$364,655	\$363,979	0.2%	0.3%
Proprietary	813	797	\$3,806,166	\$3,752,529	2.6%	2.6%
Public Non-Degree Program	9	9	\$28,669	\$28,374	0.0%	0.0%
Other / Unknown (a)	1,507	1,484	\$18,270,372	\$17,823,036	12.5%	12.4%
<b>Total Portfolio</b>	<b>29,394</b>	<b>28,907</b>	<b>\$146,354,570</b>	<b>\$143,770,295</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

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

Distribution Date	07/30/18
Collection Period	6/1/18 - 6/30/18

**Collection Activity**

Collection Account	06/30/18
<b>Available Funds at Beginning of Period</b>	\$0
Collection Amount Received	\$2,663,573
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	\$181,349
Sale Proceeds	\$12
Investment Income	\$7,573
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
<b>Total Available Funds</b>	<b>\$2,852,507</b>

(a) Footnotes:  
(b) Footnotes

Fees and Program Expenses for Current Collection Period	06/30/18
Indenture Trustee Fees	\$718
Remarketing Fees	\$0
Credit Enhancement Fees	\$0
Arbitrage Analysis Fees	\$0
Servicing Fees	\$90,128
Administration Fees	\$13,434
Other Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$104,279</b>

**Waterfall Activity**

Waterfall for Distribution	Amount Due	Amount Remaining
<b>Total Available Funds</b>		\$2,852,507
<b>First:</b> Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$138,833	\$2,713,674
<b>Second:</b> Trustee Fees	\$718	\$2,712,956
<b>Third:</b> Servicing Fees	\$90,128	\$2,622,829
<b>Fourth:</b> Administration Fees	\$13,434	\$2,609,395
<b>Fifth:</b> Noteholders' Interest	\$374,803	\$2,234,592
<b>Sixth:</b> Reserve Fund Requirement	\$0	\$2,234,592
<b>Seventh:</b> Noteholders' Principal	\$2,234,592	\$0
<b>Eighth:</b> Class B Carry Over Amount	\$0	\$0
<b>Remaining Amount Available for Release to Issuer</b>		\$0

(a) Footnotes  
(b) Footnotes

# Vermont Student Assistance Corporation

7/28/2014

## 2013-1 Indenture

### Balance Sheet

	<b>2013 - 1</b>	<b>2013 - 1</b>
	<b>05/31/18</b>	<b>06/30/18</b>
<b>Assets</b>		
Cash and Equivalents		
Revenue	\$3,301,545.27	\$2,852,507.18
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	\$497,412.60	\$596,990.97
<b>Total Cash and Equivalents</b>	<b>\$4,359,500.87</b>	<b>\$4,010,041.15</b>
Receivables		
Investment Interest	\$7,573.18	\$8,142.81
Student Loans	\$146,354,569.64	\$143,770,294.95
Allowance for Bad Debt	(\$273,904.10)	(\$182,016.60)
Contra SLR - Alt Fees	\$0.00	\$0.00
Deferred Subsidized Fees	\$0.00	\$0.00
Student Loan Interest	\$3,030,260.13	\$3,039,165.37
FIB	\$180,863.90	\$211,790.80
SAP	(\$777,854.87)	(\$872,353.28)
<b>Total Receivables</b>	<b>\$148,521,507.88</b>	<b>\$145,975,024.05</b>
Other Assets		
Def Bond Issuance, Net	\$0.00	\$0.00
Prepaid Expenses	\$0.00	\$0.00
<b>Total Other Assets</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Assets</b>	<b>\$152,881,008.75</b>	<b>\$149,985,065.20</b>
<b>Liabilities and Net Assets</b>		
Liabilities		
Senior Bonds Payable	\$139,233,485.36	\$136,555,433.72
Bond Premium/Discount	\$0.00	\$0.00
Sub Bond Payable	\$7,000,000.00	\$7,000,000.00
Bond Interest Payable	\$31,539.52	\$32,453.31
Sub Bond Interest Payable	\$2,606.49	\$2,684.43
Sub Bond Interest Carryover	\$7,738.98	\$7,734.91
Deferred Gain on Discounted Bond Refunding	\$1,336,015.40	\$1,310,318.14
VT Value Rebates Payable	\$293,171.64	\$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	(\$41,534.77)	(\$62,051.95)
<b>Total Liabilities</b>	<b>\$147,863,022.62</b>	<b>\$144,846,572.56</b>
Net Assets		
Restricted by Bond Resolution	\$5,017,986.13	\$5,138,492.64
<b>Total Net Assets</b>	<b>\$5,017,986.13</b>	<b>\$5,138,492.64</b>
<b>Total Liabilities and Net Assets</b>	<b>\$152,881,008.75</b>	<b>\$149,985,065.20</b>