

**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>	8/28/2020
<b>Collection Period</b>	7/1/20 - 7/31/20
<b>Contact Email</b>	investorrelations@vsac.org
<b>Website</b>	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	0.92263%	\$371,400,000	\$91,759,243	\$9,279	\$1,245,421	\$90,513,822	\$89,297,132	92.82%	4/30/2035
2013-1 B	924279AF9	Taxable	2.67263%	\$7,000,000	\$7,000,000	\$10,556	\$0	\$7,000,000	\$7,000,000	7.18%	12/28/2040
<b>Total</b>				<b>\$378,400,000</b>	<b>\$98,759,243</b>	<b>\$19,835</b>	<b>\$1,245,421</b>	<b>\$97,513,822</b>	<b>\$96,297,132</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	\$645,009	(\$130,336)	\$514,672
Collection Fund	\$1,639,648	(\$27,270)	\$1,612,378
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
<b>Total Accounts Balance</b>	<b>\$2,845,199</b>	<b>(\$157,606)</b>	<b>\$2,687,593</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	\$100,102,768	(\$1,169,576)	\$98,933,192	\$98,933,192
Allowance for Bad Debt	(\$125,249)	\$0	(\$125,249)	(\$125,249)
Accrued Interest Receivable on Loans	\$3,405,456	\$44,302	\$3,449,758	\$3,449,758
Accrued Interest on Investment	\$219	(\$64)	\$156	\$156
Accrued Interest Subsidy Payments	(\$824,947)	\$131,337	(\$693,610)	(\$693,610)
Student Loan Fees	\$0	\$0	\$0	\$0
Total Accounts/Funds Balance	\$2,845,199	(\$157,606)	\$2,687,593	\$1,075,215
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$105,403,447</b>	<b>(\$1,151,607)</b>	<b>\$104,251,840</b>	<b>\$102,639,462</b>
<b>Liabilities</b>				
Bonds Payable	\$91,759,243	(\$1,245,421)	\$90,513,822	\$89,297,132
Accrued Interest on Senior Bonds	\$4,759	\$4,520	\$9,279	\$0
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000
Accrued Interest on Sub Bonds Outstanding	\$9,501	\$1,055	\$10,556	\$8,478
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	(\$14,130)	\$47,195	\$33,064	\$33,064
<b>Total Liabilities</b>	<b>\$98,759,373</b>	<b>(\$1,192,652)</b>	<b>\$97,566,721</b>	<b>\$96,338,674</b>
Senior Parity %	115.0%		115.3%	115.08%
Total Parity %	106.8%		107.0%	106.71%

(a) Footnotes  
(b) Footnotes

**Portfolio Summary - FFELP**

	Beg Balance	Activity	End Balance
Principal Balance	\$100,102,768	(\$1,169,576)	\$98,933,192
Accrued Interest	\$3,405,456	\$44,302	\$3,449,758
<b>Total Pool Balance</b>	<b>\$103,508,224</b>	<b>(\$1,125,275)</b>	<b>\$102,382,949</b>
Weighted Average Coupon (WAC)	5.53%		5.42%
Weighted Average Maturity (WAM) (in months)	136		136
Number of Loans	17,467	(368)	17,099
Number of Borrowers	8,857	(218)	8,639
Average Borrower Indebtedness	\$11,687	\$165	\$11,851

(a) Footnotes  
(b) Footnotes

**Weighted Average Payments Made - FFELP**

Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment
In School	\$75,364	0.1%	(19.9) months
Grace	\$0	0.0%	0.0 months
Total Not Converted	\$75,364	0.1%	
Current Status	Principal	% of Pool	W.A. Time since Conversion to Repayment
Repayment	\$86,839,307	87.8%	159.9 months
Reduced Payment	\$0	0.0%	0.0 months
Forbearance	\$8,305,351	8.4%	154.7 months
Deferment	\$3,690,096	3.7%	147.1 months
Claim Filed	\$23,073	0.0%	142.1 months
Total Converted	\$98,857,828	99.9%	
<b>Total Portfolio</b>	<b>\$98,933,192</b>	<b>100%</b>	

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

**Cumulative Default Rate - FFELP**

	7/31/2020
Current Period Defaults and Write-offs	\$7,300
Cumulative Defaults and Write-offs	\$48,432,394
Loans for which claims have been filed but not yet paid as of Distribution Date	\$23,073
Cumulative Purchases and Originations	\$373,888,430
<b>Cumulative Default Rate (1)</b>	<b>12.96%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$47,422,490
Borrower Recoveries	\$810
<b>Recovery Rate (2)</b>	<b>97.92%</b>
Recovery Net Loss	\$1,032,167
<b>Cumulative Net Loss (3)</b>	<b>0.28%</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

Issuer	Vermont Student Assistance Corporation
Deal Name	2013-1
Distribution Date	8/28/2020
Collection Period	7/1/20 - 7/31/20
Contact Email	<a href="mailto:investorrelations@vsac.org">investorrelations@vsac.org</a>
Website	<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	23	23	\$75,364	\$75,364	0.1%	0.1%
Repayment	14,429	14,775	\$84,355,116	\$86,839,307	84.3%	87.8%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	1	-	\$3,500	\$0	0.0%	0.0%
Forbearance	2,042	1,300	\$11,861,229	\$8,305,351	11.8%	8.4%
Deferment	969	998	\$3,800,485	\$3,690,096	3.8%	3.7%
Claim Filed	3	3	\$7,075	\$23,073	0.0%	0.0%
<b>Total Portfolio</b>	<b>17,467</b>	<b>17,099</b>	<b>\$100,102,768</b>	<b>\$98,933,192</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	13,642	14,016	\$78,451,046	\$81,003,501	93.0%	93.3%
1-29 Days Delinquent	752	549	\$5,536,756	\$5,014,539	6.6%	5.8%
30-59 Days Delinquent	35	210	\$367,314	\$821,268	0.4%	0.9%
60-89 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
90-119 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
120-149 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
150-179 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
180-209 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
210-239 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
240-269 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
270+ Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
<b>Total Repayment</b>	<b>14,429</b>	<b>14,775</b>	<b>\$84,355,116</b>	<b>\$86,839,307</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes  
Total Repayment includes Reduced Payment loans

Portfolio by Loan Type - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Unsubsidized Stafford Loans	2,397	2,352	\$8,193,596	\$8,093,175	8.2%	8.2%
Subsidized Stafford Loans	8,793	8,584	\$18,798,679	\$18,495,255	18.8%	18.7%
Grad / PLUS Loans	827	805	\$9,278,415	\$9,178,199	9.3%	9.3%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	5,450	5,358	\$63,832,077	\$63,166,563	63.8%	63.8%
Non-Guaranteed FFELP	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>17,467</b>	<b>17,099</b>	<b>\$100,102,768</b>	<b>\$98,933,192</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	1,470	1,454	\$3,658,874	\$3,637,454	3.7%	3.7%
4 Year	14,298	13,971	\$78,703,755	\$77,704,452	78.6%	78.5%
Foreign	145	145	\$1,466,712	\$1,469,270	1.5%	1.5%
Private-nonprofit Non-Degree Program	13	12	\$71,325	\$71,128	0.1%	0.1%
Private-nonprofit Professional Degree	4	4	\$243,176	\$243,176	0.2%	0.2%
Proprietary	454	450	\$2,846,814	\$2,833,296	2.8%	2.9%
Public Non-Degree Program	7	7	\$7,815	\$7,645	0.0%	0.0%
Other / Unknown (a)	1,076	1,056	\$13,104,297	\$12,966,771	13.1%	13.1%
<b>Total Portfolio</b>	<b>17,467</b>	<b>17,099</b>	<b>\$100,102,768</b>	<b>\$98,933,192</b>	<b>100%</b>	<b>100%</b>

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

<b>Distribution Date</b>	8/28/2020
<b>Collection Period</b>	7/1/20 - 7/31/20

**Collection Activity**

Collection Account	7/31/2020
<b>Available Funds at Beginning of Period</b>	\$0
Collection Amount Received	\$1,604,873
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	\$7,286
Sale Proceeds	\$0
Investment Income	\$219
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>\$1,612,378</b>

(a) Footnotes:  
(b) Footnotes

Fees and Program Expenses for Current Collection Period	7/31/2020
Indenture Trustee Fees	\$488
Remarketing Fees	\$0
Credit Enhancement Fees	\$0
Arbitrage Analysis Fees	\$0
Servicing Fees	\$61,960
Administration Fees	\$9,678
Other Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$72,125</b>

**Waterfall Activity**

Waterfall for Distribution	Amount Due	Amount Remaining
<b>Total Available Funds</b>		\$1,612,378
<b>First:</b> Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$235,541	\$1,376,837
<b>Second:</b> Trustee Fees	\$488	\$1,376,350
<b>Third:</b> Servicing Fees	\$61,960	\$1,314,390
<b>Fourth:</b> Administration Fees	\$9,678	\$1,304,712
<b>Fifth:</b> Noteholders' Interest	\$88,022	\$1,216,690
<b>Sixth:</b> Reserve Fund Requirement	\$0	\$1,216,690
<b>Seventh:</b> Noteholders' Principal	\$1,216,690	\$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

## 2013-1 Indenture

### Balance Sheet

	<b>2013 - 1</b>	<b>2013 - 1</b>
	<b>6/30/2020</b>	<b>7/31/2020</b>
<b>Assets</b>		
Cash and Equivalents		
Revenue	\$1,639,647.51	\$1,612,377.78
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	\$645,008.67	\$514,672.42
<b>Total Cash and Equivalents</b>	<b>\$2,845,199.18</b>	<b>\$2,687,593.20</b>
Receivables		
Investment Interest	\$219.31	\$155.61
Student Loans	\$100,102,767.99	\$98,933,191.51
Allowance for Bad Debt	(\$125,248.75)	(\$125,248.75)
Contra SLR - Alt Fees	\$0.00	\$0.00
Deferred Subsidized Fees	\$0.00	\$0.00
Student Loan Interest	\$3,405,455.83	\$3,449,757.59
FIB	\$97,933.62	\$62,388.48
SAP	(\$922,880.41)	(\$755,997.98)
<b>Total Receivables</b>	<b>\$102,558,247.59</b>	<b>\$101,564,246.46</b>
<b>Total Assets</b>	<b>\$105,403,446.77</b>	<b>\$104,251,839.66</b>
<b>Liabilities and Net Assets</b>		
Liabilities		
Senior Bonds Payable	\$91,759,243.10	\$90,513,822.02
Bond Premium/Discount	\$0.00	\$0.00
Sub Bond Payable	\$7,000,000.00	\$7,000,000.00
Bond Interest Payable	\$4,759.40	\$9,278.97
Sub Bond Interest Payable	\$1,043.63	\$2,078.71
Sub Bond Interest Carryover	\$8,457.46	\$8,477.59
Deferred Gain on Discounted Bond Refunding	\$880,476.14	\$868,525.70
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	(\$14,130.36)	\$33,064.17
<b>Total Liabilities</b>	<b>\$99,639,849.37</b>	<b>\$98,435,247.16</b>
Net Assets		
Restricted by Bond Resolution	\$5,763,597.40	\$5,816,592.50
<b>Total Net Assets</b>	<b>\$5,763,597.40</b>	<b>\$5,816,592.50</b>
<b>Total Liabilities and Net Assets</b>	<b>\$105,403,446.77</b>	<b>\$104,251,839.66</b>