

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2013-1
Distribution Date	1/28/2021
Collection Period	12/1/20 - 12/31/20
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	0.89800%	\$371,400,000	\$86,139,160	\$2,117	\$1,254,064	\$84,885,095	\$83,625,557	92.38%	4/30/2035
2013-1-B	924279AF9	Taxable	2.64800%	\$7,000,000	\$7,000,000	\$9,089	\$0	\$7,000,000	\$7,000,000	7.62%	12/28/2040
Total				\$378,400,000	\$93,139,160	\$11,206	\$1,254,064	\$91,885,095	\$90,625,557	100.00%	

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	\$707,399	\$172,599	\$879,998
Collection Fund	\$1,624,582	\$6,190	\$1,630,772
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
Total Accounts Balance	\$2,892,524	\$178,789	\$3,071,313

Balance Sheet and Parity - Trust				
	Collection Period		Collection Period	Parity
	Beg Balance	Activity	End Balance	After Waterfall
Assets				
Loans Receivable	\$94,555,778	(\$1,059,980)	\$93,495,798	\$93,495,798
Allowance for Bad Debt	(\$125,249)	\$0	(\$125,249)	(\$125,249)
Accrued Interest Receivable on Loans	\$3,533,568	(\$162,453)	\$3,371,116	\$3,371,116
Accrued Interest on Investment	\$27	\$3	\$31	\$31
Accrued Interest Subsidy Payments	(\$879,998)	(\$167,428)	(\$1,047,426)	(\$1,047,426)
Student Loan Fees	\$0	\$0	\$0	\$0
Total Accounts/Funds Balance	\$2,892,524	\$178,789	\$3,071,313	\$1,440,541
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0	\$0
Total Assets	\$99,976,651	(\$1,211,068)	\$98,765,583	\$97,134,811
Liabilities				
Bonds Payable	\$96,139,160	(\$1,254,064)	\$84,885,095	\$83,625,557
Accrued Interest on Senior Bonds	\$2,143	(\$25)	\$2,117	\$0
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000
Accrued Interest on Sub Bonds Outstanding	\$9,066	\$23	\$9,089	\$8,574
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	(\$1,094)	(\$7,440)	(\$8,534)	(\$8,534)
Total Liabilities	\$93,149,275	(\$1,261,506)	\$91,887,768	\$90,625,598
Senior Parity %	116.2%		116.5%	116.30%
Total Parity %	107.5%		107.6%	107.31%

Student Loans Receivable Activity	
Beginning Balance	\$94,555,778
Interest Caps	\$93,087
Borrower Payments	(\$987,154)
Claim Payments	(\$4,633)
Consolidation Payments	(\$164,618)
Loan Transfers	\$0
Refunds to Borrowers	\$3,340
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	(\$2)
Miscellaneous Adjustments	\$0
Ending Balance	\$93,495,798

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$94,555,778	(\$1,059,980)	\$93,495,798
Accrued Interest	\$3,533,568	(\$162,453)	\$3,371,116
Total Pool Balance	\$98,089,347	(\$1,222,433)	\$96,866,914
Weighted Average Coupon (WAC)	5.41%		5.41%
Weighted Average Maturity (WAM) (in months)	134		134
Number of Loans	15,859	(330)	15,529
Number of Borrowers	7,971	(169)	7,802
Average Borrower Indebtedness	\$12,306	\$110	\$12,416

Weighted Average Payments Made - FFELP			
Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment
In School	\$47,014	0.1%	(14.5) months
Grace	\$22,850	0.0%	(2.0) months
Total Not Converted	\$69,864	0.1%	
Current Status	Principal	% of Pool	W.A. Time since Conversion to Repayment
Repayment	\$88,591,852	94.8%	164.9 months
Reduced Payment	\$0	0.0%	0.0 months
Forbearance	\$1,602,223	1.7%	159.1 months
Deferment	\$3,214,300	3.4%	153.4 months
Claim Filed	\$17,559	0.0%	180.0 months
Total Converted	\$93,425,934	99.9%	
Total Portfolio	\$93,495,798	100%	

Cumulative Default Rate - FFELP	
	12/31/2020
Current Period Defaults and Write-offs	\$4,692
Cumulative Defaults and Write-offs	\$48,627,539
Loans for which claims have been filed but not yet paid as of Distribution Date	\$17,559
Cumulative Purchases and Originations	\$373,888,430
Cumulative Default Rate (1)	13.01%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$47,617,606
Borrower Recoveries	\$810
Recovery Rate (2)	97.92%
Cumulative Net Loss	\$1,026,682
Cumulative Net Loss (3)	0.27%

Portfolio by Loan Status - FFELP							
	# of Loans		Principal Balance		% of Balance		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
In School	15	15	\$47,014	\$47,014	0.0%	0.1%	
Repayment	14,262	14,416	\$86,520,817	\$88,591,852	91.5%	94.8%	
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%	
In Grace	7	7	\$22,850	\$22,850	0.0%	0.0%	
Forbearance	673	238	\$4,660,865	\$1,602,223	4.9%	1.7%	
Deferment	902	852	\$3,304,233	\$3,214,300	3.5%	3.4%	
Claim Filed	-	1	\$0	\$17,559	0.0%	0.0%	
Total Portfolio	15,859	15,529	\$94,555,778	\$93,495,798	100%	100%	

Delinquency Status - FFELP			
Vermont Student Assistance Corp	# of Loans	Principal Balance	% of Balance

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	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	12,311	12,743	\$72,498,798	\$76,163,395	83.8%	86.0%
1-29 Days Delinquent	1,026	663	\$8,062,797	\$6,801,059	9.3%	7.7%
30-59 Days Delinquent	302	447	\$2,717,815	\$2,486,822	3.1%	2.8%
60-89 Days Delinquent	272	262	\$1,425,948	\$1,561,328	1.6%	1.8%
90-119 Days Delinquent	174	119	\$1,154,876	\$901,583	1.3%	1.0%
120-149 Days Delinquent	177	142	\$660,584	\$578,688	0.8%	0.7%
150-179 Days Delinquent	-	40	\$0	\$98,978	0.0%	0.1%
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%
Total Repayment	14,262	14,416	\$86,520,817	\$88,591,852	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	2,166	2,107	\$7,765,724	\$7,688,238	8.2%	8.2%
Subsidized Stafford Loans	7,879	7,698	\$17,421,864	\$17,174,369	18.4%	18.4%
Grad / PLUS Loans	739	727	\$8,666,337	\$8,516,978	9.2%	9.1%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	5,075	4,997	\$60,701,853	\$60,116,213	64.2%	64.3%
Non-Guaranteed FFELP	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	15,859	15,529	\$94,555,778	\$93,495,798	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	1,390	1,369	\$3,558,677	\$3,518,556	3.8%	3.8%
4 Year	12,885	12,603	\$73,969,967	\$73,060,251	78.2%	78.1%
Foreign	142	141	\$1,461,795	\$1,453,759	1.5%	1.6%
Private-nonprofit Non-Degree Program	9	9	\$69,599	\$69,168	0.1%	0.1%
Private-nonprofit Professional Degree	4	4	\$243,176	\$243,176	0.3%	0.3%
Proprietary	425	416	\$2,758,775	\$2,744,567	2.9%	2.9%
Public Non-Degree Program	7	6	\$6,911	\$6,555	0.0%	0.0%
Other / Unknown (a)	997	981	\$12,486,879	\$12,399,767	13.2%	13.3%
Total Portfolio	15,859	15,529	\$94,555,778	\$93,495,798	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

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

Distribution Date	1/28/2021
Collection Period	12/1/20 - 12/31/20

Collection Activity

Collection Account	12/31/2020
Available Funds at Beginning of Period	\$0
Collection Amount Received	\$1,626,056
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	\$4,689
Sale Proceeds	\$0
Investment Income	\$27
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	\$1,630,772

(a) Footnotes:
(b) Footnotes

Fees and Program Expenses for Current Collection Period	12/31/2020
Indenture Trustee Fees	\$459
Remarketing Fees	\$0
Credit Enhancement Fees	\$0
Arbitrage Analysis Fees	\$0
Servicing Fees	\$58,552
Administration Fees	\$9,224
Other Fees	\$0
Total Fees and Program Expenses	\$68,236

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		\$1,630,772
First: Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$221,397	\$1,409,375
Second: Trustee Fees	\$459	\$1,408,915
Third: Servicing Fees	\$58,552	\$1,350,363
Fourth: Administration Fees	\$9,224	\$1,341,139
Fifth: Noteholders' Interest	\$81,601	\$1,259,538
Sixth: Reserve Fund Requirement	\$0	\$1,259,538
Seventh: Noteholders' Principal	\$1,259,538	\$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
	11/30/2020	12/31/2020
Assets		
Cash and Equivalents		
Revenue	\$1,624,582.03	\$1,630,772.16
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	\$707,398.91	\$879,998.23
Total Cash and Equivalents	\$2,892,523.94	\$3,071,313.39
Receivables		
Investment Interest	\$27.12	\$30.61
Student Loans	\$94,555,778.25	\$93,495,798.15
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	\$3,533,568.46	\$3,371,115.72
FIB	\$63,573.66	\$77,565.35
SAP	(\$943,571.89)	(\$1,124,991.26)
Total Receivables	\$97,084,126.85	\$95,694,269.82
Total Assets	\$99,976,650.79	\$98,765,583.21
Liabilities and Net Assets		
Liabilities		
Senior Bonds Payable	\$86,139,159.51	\$84,885,095.31
Bond Premium/Discount	\$0.00	\$0.00
Sub Bond Payable	\$7,000,000.00	\$7,000,000.00
Bond Interest Payable	\$2,142.71	\$2,117.41
Sub Bond Interest Payable	\$514.40	\$514.89
Sub Bond Interest Carryover	\$8,551.45	\$8,574.17
Deferred Gain on Discounted Bond Refunding	\$826,548.61	\$814,515.23
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	(\$1,093.55)	(\$8,533.67)
Total Liabilities	\$93,975,823.13	\$92,702,283.34
Net Assets		
Restricted by Bond Resolution	\$6,000,827.66	\$6,063,299.87
Total Net Assets	\$6,000,827.66	\$6,063,299.87
Total Liabilities and Net Assets	\$99,976,650.79	\$98,765,583.21