

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2013-1
Distribution Date	3/1/2021
Collection Period	1/1/21 - 1/31/21
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	0.87250%	\$371,400,000	\$84,885,095	\$8,107	\$1,259,538	\$83,625,557	\$82,394,044	92.28%	4/30/2035
2013-1-B	924279AF9	Taxable	2.62250%	\$7,000,000	\$7,000,000	\$10,629	\$0	\$7,000,000	\$7,000,000	7.72%	12/28/2040
Total				\$378,400,000	\$91,885,095	\$18,736	\$1,259,538	\$90,625,557	\$89,394,044	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	\$879,998	(\$365,520)	\$514,478
Collection Fund	\$1,630,772	(\$28,832)	\$1,601,940
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
Total Accounts Balance	\$3,071,313	(\$394,352)	\$2,676,962

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity - Trust

	Collection Period		Parity	
	Beg Balance	Activity	End Balance	After Waterfall
Assets				
Loans Receivable	\$93,495,798	(\$1,197,486)	\$92,298,312	\$92,298,312
Allowance for Bad Debt	(\$125,249)	\$0	(\$125,249)	(\$125,249)
Accrued Interest Receivable on Loans	\$3,371,116	\$26,847	\$3,397,963	\$3,397,963
Accrued Interest on Investment	\$31	(\$1)	\$29	\$29
Accrued Interest Subsidy Payments	(\$1,047,426)	\$364,464	(\$682,962)	(\$682,962)
Student Loan Fees	\$0	\$0	\$0	\$0
Total Accounts/Funds Balance	\$3,071,313	(\$394,352)	\$2,676,962	\$1,075,021
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0	\$0
Total Assets	\$98,765,583	(\$1,200,527)	\$97,565,056	\$95,963,116
Liabilities				
Bonds Payable	\$84,885,095	(\$1,259,538)	\$83,625,557	\$82,394,044
Accrued Interest on Senior Bonds	\$2,117	\$5,990	\$8,107	\$0
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000
Accrued Interest on Sub Bonds Outstanding	\$9,089	\$1,540	\$10,629	\$8,589
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	(\$8,534)	\$20,726	\$12,192	\$12,192
Total Liabilities	\$91,887,768	(\$1,231,282)	\$90,656,486	\$89,414,826
Senior Parity %	116.5%		116.8%	116.62%
Total Parity %	107.6%		107.8%	107.48%

(a) Footnotes
(b) Footnotes

Student Loans Receivable Activity

Beginning Balance	\$93,495,798
Interest Caps	\$104,035
Borrower Payments	(\$1,219,810)
Claim Payments	(\$17,559)
Consolidation Payments	(\$69,870)
Loan Transfers	\$0
Refunds to Borrowers	\$5,735
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	(\$17)
Miscellaneous Adjustments	\$0
Ending Balance	\$92,298,312

Portfolio Summary - FFELP

	Beg Balance	Activity	End Balance
Principal Balance	\$93,495,798	(\$1,197,486)	\$92,298,312
Accrued Interest	\$3,371,116	\$26,847	\$3,397,963
Total Pool Balance	\$96,866,914	(\$1,170,639)	\$95,696,275
Weighted Average Coupon (WAC)	5.41%		5.41%
Weighted Average Maturity (WAM) (in months)	134		133
Number of Loans	15,529	(343)	15,186
Number of Borrowers	7,802	(180)	7,622
Average Borrower Indebtedness	\$12,416	\$140	\$12,555

(a) Footnotes
(b) Footnotes

Weighted Average Payments Made - FFELP

Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment	
			Months	Months
In School	\$47,014	0.1%	(13.5)	months
Grace	\$22,850	0.0%	(1.0)	months
Total Not Converted	\$69,864	0.1%		
Current Status	Principal	% of Pool	W.A. Time since Conversion to Repayment	
			Months	Months
Repayment	\$85,313,508	92.4%	165.9	months
Reduced Payment	\$0	0.0%	0.0	months
Forbearance	\$3,715,735	4.0%	162.9	months
Deferment	\$3,175,889	3.4%	156.5	months
Claim Filed	\$23,319	0.0%	167.5	months
Total Converted	\$92,228,449	99.9%		
Total Portfolio	\$92,298,312	100%		

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

Cumulative Default Rate - FFELP

	1/31/2021
Current Period Defaults and Write-offs	\$17,710
Cumulative Defaults and Write-offs	\$48,645,249
Loans for which claims have been filed but not yet paid as of Distribution Date	\$23,319
Cumulative Purchases and Originations	\$373,888,430
Cumulative Default Rate (1)	13.02%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$47,635,300
Borrower Recoveries	\$810
Recovery Rate (2)	97.93%
Cumulative Net Loss	\$1,032,458
Cumulative Net Loss (3)	0.28%

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

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	0.1%	0.1%
Repayment	14,416	13,852	\$88,591,852	\$85,313,508	94.8%	92.4%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	7	7	\$22,850	\$22,850	0.0%	0.0%
Forbearance	238	496	\$1,602,223	\$3,715,735	1.7%	4.0%
Deferment	852	812	\$3,214,300	\$3,175,889	3.4%	3.4%
Claim Filed	1	4	\$17,559	\$23,319	0.0%	0.0%
Total Portfolio	15,529	15,186	\$93,495,798	\$92,298,312	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - FFELP

Vermont Student Assistance Corp	# of Loans	Principal Balance	% of Balance
---------------------------------	------------	-------------------	--------------

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2013-1
Distribution Date	3/1/2021
Collection Period	1/1/21 - 1/31/21
Contact Email	investorrelations@vsac.org
Website	www.vsac.org

	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	12,743	11,911	\$76,163,395	\$70,883,721	86.0%	83.1%
1-29 Days Delinquent	663	685	\$6,801,059	\$6,852,511	7.7%	8.0%
30-59 Days Delinquent	447	672	\$2,486,822	\$4,475,215	2.8%	5.2%
60-89 Days Delinquent	262	225	\$1,561,328	\$1,283,936	1.8%	1.5%
90-119 Days Delinquent	119	129	\$901,583	\$747,293	1.0%	0.9%
120-149 Days Delinquent	142	91	\$578,688	\$533,123	0.7%	0.6%
150-179 Days Delinquent	40	109	\$98,978	\$460,714	0.1%	0.5%
180-209 Days Delinquent	-	30	\$0	\$76,995	0.0%	0.1%
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	14,416	13,852	\$88,591,852	\$85,313,506	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	2,107	2,067	\$7,688,238	\$7,606,186	8.2%	8.2%
Subsidized Stafford Loans	7,698	7,495	\$17,174,369	\$16,910,986	18.4%	18.3%
Grad / PLUS Loans	727	713	\$8,516,978	\$8,343,582	9.1%	9.0%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	4,997	4,911	\$60,116,213	\$59,437,558	64.3%	64.4%
Non-Guaranteed FFELP	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	15,529	15,186	\$93,495,798	\$92,298,312	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	1,369	1,350	\$3,518,556	\$3,488,194	3.8%	3.8%
4 Year	12,603	12,307	\$73,060,251	\$72,051,128	78.1%	78.1%
Foreign	141	138	\$1,453,759	\$1,447,788	1.6%	1.6%
Private-nonprofit Non-Degree Program	9	9	\$69,168	\$69,041	0.1%	0.1%
Private-nonprofit Professional Degree	4	4	\$243,176	\$243,176	0.3%	0.3%
Proprietary	416	409	\$2,744,567	\$2,734,839	2.9%	3.0%
Public Non-Degree Program	6	5	\$6,555	\$6,537	0.0%	0.0%
Other / Unknown (a)	981	964	\$12,399,767	\$12,257,609	13.3%	13.3%
Total Portfolio	15,529	15,186	\$93,495,798	\$92,298,312	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	3/1/2021
Collection Period	1/1/21 - 1/31/21

Collection Activity

Collection Account	1/31/2021
Available Funds at Beginning of Period	\$0
Collection Amount Received	\$1,584,216
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	\$17,694
Sale Proceeds	\$0
Investment Income	\$31
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	\$1,601,940

(a) Footnotes:
(b) Footnotes

Fees and Program Expenses for Current Collection Period	1/31/2021
Indenture Trustee Fees	\$453
Remarketing Fees	\$0
Credit Enhancement Fees	\$0
Arbitrage Analysis Fees	\$0
Servicing Fees	\$57,807
Administration Fees	\$9,124
Other Fees	\$0
Total Fees and Program Expenses	\$67,384

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		\$1,601,940
First: Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$221,869	\$1,380,071
Second: Trustee Fees	\$453	\$1,379,618
Third: Servicing Fees	\$57,807	\$1,321,811
Fourth: Administration Fees	\$9,124	\$1,312,687
Fifth: Noteholders' Interest	\$81,174	\$1,231,513
Sixth: Reserve Fund Requirement	\$0	\$1,231,513
Seventh: Noteholders' Principal	\$1,231,513	(\$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 12/31/2020	2013 - 1 1/31/2021
Assets		
Cash and Equivalents		
Revenue	\$1,630,772.16	\$1,601,940.35
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	\$879,998.23	\$514,478.38
Total Cash and Equivalents	\$3,071,313.39	\$2,676,961.73
Receivables		
Investment Interest	\$30.61	\$29.32
Student Loans	\$93,495,798.15	\$92,298,312.34
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	\$3,371,115.72	\$3,397,962.87
FIB	\$77,565.35	\$50,343.32
SAP	(\$1,124,991.26)	(\$733,304.96)
Total Receivables	\$95,694,269.82	\$94,888,094.14
Total Assets	\$98,765,583.21	\$97,565,055.87
Liabilities and Net Assets		
Liabilities		
Senior Bonds Payable	\$84,885,095.31	\$83,625,557.41
Bond Premium/Discount	\$0.00	\$0.00
Sub Bond Payable	\$7,000,000.00	\$7,000,000.00
Bond Interest Payable	\$2,117.41	\$8,107.03
Sub Bond Interest Payable	\$514.89	\$2,039.72
Sub Bond Interest Carryover	\$8,574.17	\$8,589.21
Deferred Gain on Discounted Bond Refunding	\$814,515.23	\$802,429.33
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	(\$8,533.67)	\$12,192.37
Total Liabilities	\$92,702,283.34	\$91,458,915.07
Net Assets		
Restricted by Bond Resolution	\$6,063,299.87	\$6,106,140.80
Total Net Assets	\$6,063,299.87	\$6,106,140.80
Total Liabilities and Net Assets	\$98,765,583.21	\$97,565,055.87