

**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>	4/28/2021
<b>Collection Period</b>	3/1/21 - 3/31/21
<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 Accrued	Principal Paid	End Princ Bal	Bal after Waterfall	% of Securities	Maturity
2013-1 A	924279AE2	Taxable	0.85913%	\$371,400,000	\$83,625,557	\$5,837	\$2,095,654	\$81,529,903	\$80,145,881	92.09%	4/30/2035
2013-1 B	924279AF9	Taxable	2.60913%	\$7,000,000	\$7,000,000	\$10,153	\$0	\$7,000,000	\$7,000,000	7.91%	12/28/2040
<b>Total</b>				<b>\$378,400,000</b>	<b>\$90,625,557</b>	<b>\$15,990</b>	<b>\$2,095,654</b>	<b>\$88,529,903</b>	<b>\$87,145,881</b>	<b>100.00%</b>	

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	\$514,478	\$336,782	\$851,260
Collection Fund	\$2,823,926	(\$1,083,794)	\$1,740,132
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
<b>Total Accounts Balance</b>	<b>\$3,898,948</b>	<b>(\$747,012)</b>	<b>\$3,151,936</b>

Balance Sheet and Parity - Trust				
	Collection Period	Activity	Collection Period	Parity
	Beg Balance		End Balance	After Waterfall
<b>Assets</b>				
Loans Receivable	\$91,595,254	(\$1,419,592)	\$90,175,663	\$90,175,663
Allowance for Bad Debt	(\$125,249)	\$0	(\$125,249)	(\$125,249)
Accrued Interest Receivable on Loans	\$3,269,500	(\$13,109)	\$3,256,391	\$3,256,391
Accrued Interest on Investment	\$26	\$28	\$28	\$28
Accrued Interest Subsidy Payments	(\$851,260)	(\$164,346)	(\$1,015,606)	(\$1,015,606)
Student Loan Fees	\$0	\$0	\$0	\$0
Total Accounts/Funds Balance	\$3,898,948	(\$747,012)	\$3,151,936	\$1,411,803
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$97,787,219</b>	<b>(\$2,344,057)</b>	<b>\$95,443,162</b>	<b>\$93,703,030</b>
<b>Liabilities</b>				
Bonds Payable	\$83,625,557	(\$2,095,654)	\$81,529,903	\$80,145,881
Accrued Interest on Senior Bonds	\$64,856	(\$59,019)	\$5,837	\$0
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000
Accrued Interest on Sub Bonds Outstanding	\$24,926	(\$14,773)	\$10,153	\$8,631
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	\$155,808	(\$214,742)	(\$58,934)	(\$58,934)
<b>Total Liabilities</b>	<b>\$90,871,148</b>	<b>(\$2,384,189)</b>	<b>\$88,486,959</b>	<b>\$87,095,578</b>
Senior Parity %	117.0%		117.2%	117.07%
Total Parity %	107.9%		107.9%	107.66%

Student Loans Receivable Activity	
<b>Beginning Balance</b>	\$91,595,254
Interest Caps	\$97,687
Borrower Payments	(\$1,147,680)
Claim Payments	(\$5,847)
Consolidation Payments	(\$368,412)
Loan Transfers	\$0
Refunds to Borrowers	\$4,693
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	(\$33)
Miscellaneous Adjustments	\$0
<b>Ending Balance</b>	<b>\$90,175,663</b>

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$91,595,254	(\$1,419,592)	\$90,175,663
Accrued Interest	\$3,269,500	(\$13,109)	\$3,256,391
<b>Total Pool Balance</b>	<b>\$94,864,754</b>	<b>(\$1,432,701)</b>	<b>\$93,432,054</b>
Weighted Average Coupon (WAC)	5.41%		5.41%
Weighted Average Maturity (WAM) (in months)	133		132
Number of Loans	14,918	(411)	14,507
Number of Borrowers	7,476	(213)	7,263
Average Borrower Indebtedness	\$12,689	\$175	\$12,864

Weighted Average Payments Made - FFELP			
Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment
In School	\$45,364	0.1%	(13.7) months
Grace	\$8,000	0.0%	(3.0) months
<b>Total Not Converted</b>	<b>\$53,364</b>	<b>0.1%</b>	
Current Status	Principal	% of Pool	W.A. Time since Conversion to Repayment
Repayment	\$81,905,576	90.8%	168.3 months
Reduced Payment	\$0	0.0%	0.0 months
Forbearance	\$4,896,778	5.4%	162.9 months
Deferment	\$3,219,245	3.6%	156.9 months
Claim Filed	\$100,700	0.1%	178.5 months
<b>Total Converted</b>	<b>\$90,122,299</b>	<b>99.9%</b>	
<b>Total Portfolio</b>	<b>\$90,175,663</b>	<b>100%</b>	

Cumulative Default Rate - FFELP	
	3/31/2021
Current Period Defaults and Write-offs	\$5,899
Cumulative Defaults and Write-offs	\$48,675,312
Loans for which claims have been filed but not yet paid as of Distribution Date	\$100,700
Cumulative Purchases and Originations	\$373,888,430
<b>Cumulative Default Rate (1)</b>	<b>13.05%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$47,665,330
Borrower Recoveries	\$810
<b>Recovery Rate (2)</b>	<b>97.93%</b>
Cumulative Net Loss	\$1,109,872
<b>Cumulative Net Loss (3)</b>	<b>0.30%</b>

Portfolio by Loan Status - FFELP							
	# of Loans		Principal Balance		% of Balance		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
In School	14	15	\$41,864	\$45,364	0.0%	0.1%	
Repayment	13,329	12,985	\$82,579,376	\$81,905,576	90.2%	90.8%	
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%	
In Grace	2	2	\$8,000	\$8,000	0.0%	0.0%	
Forbearance	725	642	\$5,697,555	\$4,896,778	6.2%	5.4%	
Deferment	848	857	\$3,268,460	\$3,219,245	3.6%	3.6%	
Claim Filed	-	6	\$0	\$100,700	0.0%	0.1%	
<b>Total Portfolio</b>	<b>14,918</b>	<b>14,507</b>	<b>\$91,595,254</b>	<b>\$90,175,663</b>	<b>100%</b>	<b>100%</b>	

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

**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>	4/28/2021
<b>Collection Period</b>	3/1/21 - 3/31/21
<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>

	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	11,881	11,639	\$73,091,487	\$71,775,903	88.5%	87.6%
1-29 Days Delinquent	547	361	\$3,455,672	\$3,700,955	4.2%	4.5%
30-59 Days Delinquent	407	486	\$2,945,647	\$3,285,731	3.6%	4.0%
60-89 Days Delinquent	170	193	\$1,427,784	\$1,138,021	1.7%	1.4%
90-119 Days Delinquent	105	62	\$575,399	\$644,327	0.7%	0.8%
120-149 Days Delinquent	41	59	\$210,682	\$389,759	0.3%	0.5%
150-179 Days Delinquent	67	53	\$415,646	\$303,714	0.5%	0.4%
180-209 Days Delinquent	91	47	\$412,330	\$345,312	0.5%	0.4%
210-239 Days Delinquent	20	69	\$44,528	\$283,706	0.1%	0.3%
240-269 Days Delinquent	-	16	\$0	\$38,149	0.0%	0.0%
270+ Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
<b>Total Repayment</b>	<b>13,329</b>	<b>12,985</b>	<b>\$82,579,376</b>	<b>\$81,905,576</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	2,025	1,954	\$7,553,698	\$7,399,138	8.2%	8.2%
Subsidized Stafford Loans	7,339	7,098	\$16,696,695	\$16,297,519	18.2%	18.1%
Grad / PLUS Loans	693	686	\$8,276,431	\$8,197,234	9.0%	9.1%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	4,861	4,769	\$59,068,431	\$58,281,772	64.5%	64.6%
Non-Guaranteed FFELP	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>14,918</b>	<b>14,507</b>	<b>\$91,595,254</b>	<b>\$90,175,663</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	1,325	1,297	\$3,463,516	\$3,431,023	3.8%	3.8%
4 Year	12,089	11,740	\$71,462,102	\$70,226,672	78.0%	77.9%
Foreign	137	136	\$1,436,714	\$1,433,995	1.6%	1.6%
Private-nonprofit Non-Degree Program	9	7	\$68,740	\$67,935	0.1%	0.1%
Private-nonprofit Professional Degree	4	4	\$243,176	\$243,176	0.3%	0.3%
Proprietary	398	383	\$2,710,133	\$2,693,217	3.0%	3.0%
Public Non-Degree Program	5	5	\$6,430	\$6,262	0.0%	0.0%
Other / Unknown (a)	951	935	\$12,204,443	\$12,073,383	13.3%	13.4%
<b>Total Portfolio</b>	<b>14,918</b>	<b>14,507</b>	<b>\$91,595,254</b>	<b>\$90,175,663</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**

<b>Distribution Date</b>	4/28/2021
<b>Collection Period</b>	3/1/21 - 3/31/21

**Collection Activity**

Collection Account	3/31/2021
<b>Available Funds at Beginning of Period</b>	\$0
Collection Amount Received	\$1,734,240
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	\$5,867
Sale Proceeds	\$0
Investment Income	\$26
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>\$1,740,132</b>

(a) Footnotes:  
(b) Footnotes

Fees and Program Expenses for Current Collection Period	3/31/2021
Indenture Trustee Fees	\$443
Remarketing Fees	\$0
Credit Enhancement Fees	\$0
Arbitrage Analysis Fees	\$0
Servicing Fees	\$56,489
Administration Fees	\$8,948
Other Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$65,880</b>

**Waterfall Activity**

Waterfall for Distribution	Amount Due	Amount Remaining
<b>Total Available Funds</b>		\$1,740,132
<b>First:</b> Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$216,640	\$1,523,492
<b>Second:</b> Trustee Fees	\$443	\$1,523,049
<b>Third:</b> Servicing Fees	\$56,489	\$1,466,561
<b>Fourth:</b> Administration Fees	\$8,948	\$1,457,612
<b>Fifth:</b> Noteholders' Interest	\$73,591	\$1,384,022
<b>Sixth:</b> Reserve Fund Requirement	\$0	\$1,384,022
<b>Seventh:</b> Noteholders' Principal	\$1,384,022	\$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>2/28/2021</b>	<b>2013 - 1</b> <b>3/31/2021</b>
<b>Assets</b>		
Cash and Equivalents		
Revenue	\$2,823,926.43	\$1,740,132.02
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	\$514,478.38	\$851,260.48
<b>Total Cash and Equivalents</b>	<b>\$3,898,947.81</b>	<b>\$3,151,935.50</b>
Receivables		
Investment Interest	\$25.96	\$27.62
Student Loans	\$91,595,254.42	\$90,175,662.65
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	\$3,269,499.93	\$3,256,391.11
FIB	\$61,292.89	\$74,355.51
SAP	(\$912,553.37)	(\$1,089,961.50)
<b>Total Receivables</b>	<b>\$93,888,271.08</b>	<b>\$92,291,226.64</b>
<b>Total Assets</b>	<b>\$97,787,218.89</b>	<b>\$95,443,162.14</b>
<b>Liabilities and Net Assets</b>		
Liabilities		
Senior Bonds Payable	\$83,625,557.41	\$81,529,902.98
Bond Premium/Discount	\$0.00	\$0.00
Sub Bond Payable	\$7,000,000.00	\$7,000,000.00
Bond Interest Payable	\$64,856.27	\$5,837.07
Sub Bond Interest Payable	\$16,317.78	\$1,521.99
Sub Bond Interest Carryover	\$8,608.66	\$8,630.99
Deferred Gain on Discounted Bond Refunding	\$790,612.34	\$782,320.47
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	\$155,808.14	(\$58,934.26)
<b>Total Liabilities</b>	<b>\$91,661,760.60</b>	<b>\$89,269,279.24</b>
Net Assets		
Restricted by Bond Resolution	\$6,125,458.29	\$6,173,882.90
<b>Total Net Assets</b>	<b>\$6,125,458.29</b>	<b>\$6,173,882.90</b>
<b>Total Liabilities and Net Assets</b>	<b>\$97,787,218.89</b>	<b>\$95,443,162.14</b>