

**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>	10/28/2021
<b>Collection Period</b>	9/1/21 - 9/30/21
<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>

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	0.83513%	\$371,400,000	\$76,004,862	\$5,216	\$1,062,133	\$74,942,728	\$73,655,916	91.46%	4/30/2035	
2013-1 B	924279AF9	Taxable	2.58513%	\$7,000,000	\$7,000,000	\$10,253	\$0	\$7,000,000	\$7,000,000	8.54%	12/28/2040	
<b>Total</b>				<b>\$378,400,000</b>	<b>\$83,004,862</b>	<b>\$15,469</b>	<b>\$1,062,133</b>	<b>\$81,942,728</b>	<b>\$80,655,916</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	\$644,319	\$156,007	\$800,326
Collection Fund	\$1,995,619	\$223,531	\$1,619,151
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
<b>Total Accounts Balance</b>	<b>\$2,600,481</b>	<b>\$379,538</b>	<b>\$2,980,020</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	\$85,161,365	(\$1,275,789)	\$83,885,576	\$83,885,576
Allowance for Bad Debt	(\$100,500)	\$0	(\$100,500)	(\$778,224)
Accrued Interest Receivable on Loans	\$3,293,163	\$18,694	\$3,311,857	\$3,311,857
Accrued Interest on Investment	\$26	\$1	\$26	\$26
Accrued Interest Subsidy Payments	(\$800,326)	(\$154,942)	(\$955,268)	(\$955,268)
Student Loan Fees	\$0	\$0	\$0	\$0
Total Accounts/Funds Balance	\$2,600,481	\$379,538	\$2,980,020	\$1,360,869
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$90,154,209</b>	<b>(\$1,032,498)</b>	<b>\$89,121,711</b>	<b>\$87,502,560</b>
<b>Liabilities</b>				
Bonds Payable	\$76,004,862	(\$1,062,133)	\$74,942,728	\$73,655,916
Accrued Interest on Senior Bonds	\$3,524	\$1,691	\$5,216	\$0
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000
Accrued Interest on Sub Bonds Outstanding	\$9,728	\$525	\$10,253	\$8,745
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	\$1,436	\$4,546	\$5,982	\$5,982
<b>Total Liabilities</b>	<b>\$83,019,550</b>	<b>(\$1,055,371)</b>	<b>\$81,964,179</b>	<b>\$80,670,642</b>
Senior Parity %	118.7%		119.0%	118.94%
Total Parity %	108.7%		108.9%	108.60%

(a) Footnotes  
(b) Footnotes

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$85,161,365	(\$1,275,789)	\$83,885,576
Accrued Interest	\$3,293,163	\$18,694	\$3,311,857
<b>Total Pool Balance</b>	<b>\$88,454,529</b>	<b>(\$1,257,095)</b>	<b>\$87,197,433</b>
Weighted Average Coupon (WAC)	5.41%		5.40%
Weighted Average Maturity (WAM) (in months)	129		129
Number of Loans	13,165	(252)	12,913
Number of Borrowers	6,506	(140)	6,366
Average Borrower Indebtedness	\$13,596	\$102	\$13,697

(a) Footnotes  
(b) Footnotes

Weighted Average Payments Made - FFELP			
Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment
In School	\$41,864	0.0%	(11.4) months
Grace	\$3,500	0.0%	(3.0) months
Total Not Converted	\$45,364	0.1%	
Current Status	Principal	% of Pool	W.A. Time since Conversion to Repayment
Repayment	\$77,817,769	92.8%	174.7 months
Reduced Payment	\$0	0.0%	0.0 months
Forbearance	\$3,153,950	3.8%	164.7 months
Deferment	\$2,645,265	3.2%	163.0 months
Claim Filed	\$223,229	0.3%	154.6 months
Total Converted	\$83,840,212	99.9%	
<b>Total Portfolio</b>	<b>\$83,885,576</b>	<b>100%</b>	

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

Cumulative Default Rate - FFELP	
	9/30/2021
Current Period Defaults and Write-offs	\$460,735
Cumulative Defaults and Write-offs	\$49,681,764
Loans for which claims have been filed but not yet paid as of Distribution Date	\$223,229
Cumulative Purchases and Originations	\$373,888,429
<b>Cumulative Default Rate (1)</b>	<b>13.35%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$48,661,978
Borrower Recoveries	\$810
<b>Recovery Rate (2)</b>	<b>97.95%</b>
Cumulative Net Loss	\$1,242,205
<b>Cumulative Net Loss (3)</b>	<b>0.33%</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	10/28/2021
Collection Period	9/1/21 - 9/30/21
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	14	14	\$41,864	\$41,864	0.0%	0.0%
Repayment	11,971	11,854	\$78,466,589	\$77,817,769	92.1%	92.8%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	1	1	\$3,500	\$3,500	0.0%	0.0%
Forbearance	362	333	\$3,330,912	\$3,153,950	3.9%	3.8%
Deferment	725	661	\$2,750,056	\$2,645,265	3.2%	3.2%
Claim Filed	92	50	\$568,444	\$223,229	0.7%	0.3%
<b>Total Portfolio</b>	<b>13,165</b>	<b>12,913</b>	<b>\$85,161,365</b>	<b>\$83,885,576</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	10,425	10,292	\$66,649,090	\$66,107,455	84.9%	85.0%
1-29 Days Delinquent	473	900	\$5,091,102	\$6,757,815	6.5%	8.7%
30-59 Days Delinquent	531	128	\$3,078,600	\$1,258,647	3.9%	1.6%
60-89 Days Delinquent	203	198	\$1,460,087	\$1,317,867	1.9%	1.7%
90-119 Days Delinquent	136	110	\$850,543	\$950,387	1.1%	1.2%
120-149 Days Delinquent	80	82	\$534,237	\$451,938	0.7%	0.6%
150-179 Days Delinquent	25	62	\$152,587	\$405,851	0.2%	0.5%
180-209 Days Delinquent	31	30	\$61,674	\$149,310	0.1%	0.2%
210-239 Days Delinquent	30	11	\$294,912	\$51,618	0.4%	0.1%
240-269 Days Delinquent	27	21	\$243,322	\$172,390	0.3%	0.2%
270+ Days Delinquent	10	20	\$50,435	\$194,489	0.1%	0.2%
<b>Total Repayment</b>	<b>11,971</b>	<b>11,854</b>	<b>\$78,466,589</b>	<b>\$77,817,769</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	1,749	1,725	\$7,018,873	\$6,942,447	8.2%	8.3%
Subsidized Stafford Loans	6,389	6,233	\$15,226,458	\$14,936,278	17.9%	17.8%
Grad / PLUS Loans	619	611	\$7,831,160	\$7,762,009	9.2%	9.3%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	4,408	4,344	\$55,084,875	\$54,244,842	64.7%	64.7%
Non-Guaranteed FFELP	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>13,165</b>	<b>12,913</b>	<b>\$85,161,365</b>	<b>\$83,885,576</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	1,230	1,204	\$3,282,412	\$3,251,821	3.9%	3.9%
4 Year	10,586	10,386	\$65,943,662	\$64,937,337	77.4%	77.4%
Foreign	131	131	\$1,381,941	\$1,377,204	1.6%	1.6%
Private-nonprofit Non-Degree Program	6	6	\$67,084	\$66,936	0.1%	0.1%
Private-nonprofit Professional Degree	4	4	\$250,752	\$250,752	0.3%	0.3%
Proprietary	346	337	\$2,641,668	\$2,625,302	3.1%	3.1%
Public Non-Degree Program	5	5	\$5,670	\$5,554	0.0%	0.0%
Other / Unknown (a)	857	840	\$11,588,177	\$11,370,671	13.6%	13.6%
<b>Total Portfolio</b>	<b>13,165</b>	<b>12,913</b>	<b>\$85,161,365</b>	<b>\$83,885,576</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

Portfolio by IBR - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning (a)	Ending	Beginning	Ending	Beginning	Ending
Non-IBR	7,717	7,510	\$46,963,336	\$45,959,459	55.1%	54.8%
Exited IBR	108	108	\$1,106,205	\$1,104,153	1.3%	1.3%
Partial Financial Hardship-non subsidized	2,592	2,634	\$25,066,020	\$25,317,169	29.4%	30.2%
Partial Financial Hardship-subsidized	144	136	\$773,029	\$810,984	0.9%	1.0%
Permanent Standard-non subsidized	2,469	2,395	\$10,840,477	\$10,356,684	12.7%	12.3%
Permanent Standard-subsidized	135	130	\$412,299	\$337,127	0.5%	0.4%
<b>Total Portfolio</b>	<b>13,165</b>	<b>12,913</b>	<b>\$85,161,365</b>	<b>\$83,885,576</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes

(b) Footnotes

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

Distribution Date	10/28/2021
Collection Period	9/1/21 - 9/30/21

**Collection Activity**

Collection Account	9/30/2021
<b>Available Funds at Beginning of Period</b>	\$0
Collection Amount Received	\$1,165,405
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	\$453,720
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>\$1,619,151</b>

(a) Footnotes:  
(b) Footnotes

Fees and Program Expenses for Current Collection Period	9/30/2021
Indenture Trustee Fees	\$410
Remarketing Fees	\$0
Credit Enhancement Fees	\$0
Arbitrage Analysis Fees	\$0
Servicing Fees	\$52,554
Administration Fees	\$8,424
Other Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$61,387</b>

**Waterfall Activity**

Waterfall for Distribution	Amount Due	Amount Remaining
<b>Total Available Funds</b>		\$1,619,151
<b>First:</b> Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$203,715	\$1,415,436
<b>Second:</b> Trustee Fees	\$410	\$1,415,026
<b>Third:</b> Servicing Fees	\$52,554	\$1,362,472
<b>Fourth:</b> Administration Fees	\$8,424	\$1,354,048
<b>Fifth:</b> Noteholders' Interest	\$67,236	\$1,286,813
<b>Sixth:</b> Reserve Fund Requirement	\$0	\$1,286,813
<b>Seventh:</b> Noteholders' Principal	\$1,286,813	\$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>2013 - 1</b>
	<b>8/31/2021</b>	<b>9/30/2021</b>
<b>Assets</b>		
Cash and Equivalents		
Revenue	\$1,395,619.32	\$1,619,150.53
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	\$644,318.77	\$800,326.03
<b>Total Cash and Equivalents</b>	<b>\$2,600,481.09</b>	<b>\$2,980,019.56</b>
Receivables		
Investment Interest	\$25.54	\$26.40
Student Loans	\$85,161,365.19	\$83,885,575.88
Allowance for Bad Debt	(\$100,500.22)	(\$100,500.22)
Contra SLR - Alt Fees	\$0.00	\$0.00
Deferred Subsidized Fees	\$0.00	\$0.00
Student Loan Interest	\$3,293,163.31	\$3,311,857.17
FIB	\$53,179.37	\$63,019.50
SAP	(\$853,505.40)	(\$1,018,287.47)
<b>Total Receivables</b>	<b>\$87,553,727.79</b>	<b>\$86,141,691.26</b>
<b>Total Assets</b>	<b>\$90,154,208.88</b>	<b>\$89,121,710.82</b>
<b>Liabilities and Net Assets</b>		
Liabilities		
Senior Bonds Payable	\$76,004,861.67	\$74,942,728.39
Bond Premium/Discount	\$0.00	\$0.00
Sub Bond Payable	\$7,000,000.00	\$7,000,000.00
Bond Interest Payable	\$3,524.22	\$5,215.58
Sub Bond Interest Payable	\$1,005.13	\$1,507.99
Sub Bond Interest Carryover	\$8,722.75	\$8,744.62
Deferred Gain on Discounted Bond Refunding	\$729,304.92	\$719,113.21
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	\$1,435.79	\$5,982.18
<b>Total Liabilities</b>	<b>\$83,748,854.48</b>	<b>\$82,683,291.97</b>
Net Assets		
Restricted by Bond Resolution	\$6,405,354.40	\$6,438,418.85
<b>Total Net Assets</b>	<b>\$6,405,354.40</b>	<b>\$6,438,418.85</b>
<b>Total Liabilities and Net Assets</b>	<b>\$90,154,208.88</b>	<b>\$89,121,710.82</b>