

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2013-1
Distribution Date	3/28/2025
Collection Period	2/1/25 -2/28/25
Contact Email	investorrelations@vsac.org
Website	www.vvac.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	5.21716%	\$371,400,000	\$15,978,421	\$0	\$566,328	\$15,412,093	\$15,170,274	68.77%	4/30/2035
2013-1 B	924279AF9	Taxable	6.96716%	\$7,000,000	\$7,000,000	\$10,117	\$0	\$7,000,000	\$7,000,000	31.23%	12/28/2040
Total				\$378,400,000	\$22,978,421	\$10,117	\$566,328	\$22,412,093	\$22,170,274	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	\$0	\$0	\$0
Collection Fund	\$718,554	(\$338,148)	\$380,407
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
Total Accounts Balance	\$1,279,097	(\$338,148)	\$940,950
(a) Footnotes			
(b) Footnotes			

Balance Sheet and Parity - Trust				
	Collection Period		Collection Period	Parity
	Beg Balance	Activity	End Balance	After Waterfall
Assets				
Loans Receivable	\$28,331,166	(\$337,128)	\$27,994,038	\$27,994,038
Allowance for Bad Debt	(\$74,369)	\$0	(\$74,369)	(\$74,369)
Accrued Interest Receivable on Loans	\$1,703,407	\$51,376	\$1,754,783	\$1,754,783
Accrued Interest on Investment	\$5,225	(\$410)	\$4,816	\$4,816
Accrued Interest Subsidy Payments	\$36,330	\$34,417	\$70,748	\$70,748
PHEAA Cash Escrow	\$26,306	\$27,899	\$54,205	\$54,205
Total Accounts/Funds Balance	\$1,279,097	(\$338,148)	\$940,950	\$560,543
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0	\$0
Total Assets	\$31,307,163	(\$561,994)	\$30,745,169	\$30,364,763
Liabilities				
Bonds Payable	\$15,978,421	(\$566,328)	\$15,412,093	\$15,170,274
Accrued Interest on Senior Bonds	\$9,256	(\$9,256)	\$0	\$0
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000
Accrued Interest on Sub Bonds Outstanding	\$16,241	(\$6,124)	\$10,117	\$10,117
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	\$47,103	(\$1,795)	\$45,308	\$45,308
Total Liabilities	\$23,051,022	(\$583,504)	\$22,467,518	\$22,225,699
Senior Parity %	196.3%		200.0%	200.65%
Total Parity %	136.4%		137.5%	137.23%
(a) Footnotes				
(b) Footnotes				

Student Loans Receivable Activity	
Beginning Balance	28,331,166
Interest Caps	(9,563)
Borrower Payments	(220,895)
Claim Payments	(5,538)
Consolidation Payments	(100,979)
Loan Transfers	-
Refunds to Borrowers	-
Borrower Benefit Rebates	-
School Refunds	-
Write-offs	(1)
Miscellaneous Adjustments	(154)
Ending Balance	\$27,994,038

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$28,331,166	(\$337,128)	\$27,994,038
Accrued Interest	\$1,703,407	\$51,376	\$1,754,783
Total Pool Balance	\$30,034,573	(\$285,753)	\$29,748,820
Weighted Average Coupon (WAC)	5.58%		5.58%
Weighted Average Maturity (WAM) (in months)	175		175
Number of Loans	4,061	(73)	3,988
Number of Borrowers	1,958	-	1,899
Average Borrower Indebtedness	\$15,339	(\$146)	\$15,193
(a) Footnotes			
(b) Footnotes			

Weighted Average Payments Made - FFELP				
Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment	
In School	\$15,798	0.1%	6.6	months
Grace	\$0	0.0%	0.0	months
Total Not Converted	\$15,798	0.1%		
Current Status	Principal	% of Pool	W.A. Time until (a) Final Repayment	
Repayment	\$24,316,095	86.9%	175.0	months
Reduced Payment	\$0	0.0%	0.0	months
Forbearance	\$1,835,737	6.6%	173.0	months
Deferment	\$1,012,976	3.6%	214.0	months
Claim Filed	\$813,431	2.9%	0.0	months
Total Converted	\$27,978,240	99.9%		
Total Portfolio	\$27,994,038	100%		
(a) Footnotes W.A. Time until Conversion to Repayment includes Grace period				

Cumulative Default Rate - FFELP	
	2/28/2025
Current Period Defaults and Write-offs	5,539
Cumulative Defaults and Write-offs	54,979,126
Loans for which claims have been filed but not yet paid as of Distribution	\$813,431
Cumulative Purchases and Originations	\$373,888,425
Cumulative Default Rate (1)	14.92%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	53,822,453
Borrower Recoveries	\$810
Recovery Rate (2)	97.90%
Cumulative Net Loss	\$1,969,294
Cumulative Net Loss (3)	0.53%
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	

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Website	www.vsa.org

Portfolio by Loan Status - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	3	4	\$12,298	\$15,798	0.0%	0.1%
Repayment	3,647	3,551	\$25,185,474	\$24,316,095	88.9%	86.9%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	1	-	\$3,500	\$0	0.0%	0.0%
Forbearance	255	204	\$2,060,141	\$1,835,737	7.3%	6.6%
Deferment	144	149	\$1,041,641	\$1,012,976	3.7%	3.6%
Claim Filed	11	80	\$28,112	\$813,431	0.1%	2.9%
Total Portfolio	4,061	3,988	\$28,331,166	\$27,994,038	100%	100%
(a) Footnotes						
(b) Footnotes						

Delinquency Status - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	3,236	3,201	\$22,119,101	\$22,125,381	87.8%	91.0%
1-29 Days Delinquent	48	78	\$516,382	\$578,576	2.1%	2.4%
30-59 Days Delinquent	66	53	\$339,459	\$297,312	1.3%	1.2%
60-89 Days Delinquent	39	39	\$186,098	\$150,208	0.7%	0.6%
90-119 Days Delinquent	36	31	\$242,784	\$149,260	1.0%	0.6%
120-149 Days Delinquent	27	28	\$155,104	\$168,218	0.6%	0.7%
150-179 Days Delinquent	24	11	\$110,820	\$87,739	0.4%	0.4%
180-209 Days Delinquent	25	21	\$187,874	\$103,444	0.7%	0.4%
210-239 Days Delinquent	48	29	\$378,482	\$254,555	1.5%	1.0%
240-269 Days Delinquent	26	41	\$194,731	\$279,316	0.8%	1.1%
270+ Days Delinquent	72	19	\$754,641	\$122,087	3.0%	0.5%
Total Repayment	3,647	3,551	\$25,185,474	\$24,316,096	100%	100%
(a) Footnotes						
(b) Footnotes						

Portfolio by Loan Type - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Unsubsidized Stafford Loans	516	504	\$2,419,952	\$2,368,223	8.5%	8.5%
Subsidized Stafford Loans	1,818	1,784	\$4,619,035	\$4,564,731	16.3%	16.3%
Grad / PLUS Loans	198	197	\$2,988,761	\$2,954,714	10.5%	10.6%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	1,529	1,503	\$18,303,418	\$18,106,370	64.6%	64.7%
Non-Guaranteed FFELP	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,061	3,988	\$28,331,166	\$27,994,038	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	453	442	\$892,314	\$881,782	3.1%	3.1%
4 Year	1,922	1,890	\$8,583,272	\$8,505,526	30.3%	30.4%
Foreign	-	-	\$0	\$0	0.0%	0.0%
Private-nonprofit Non-Degree Program	-	-	\$0	\$0	0.0%	0.0%
Private-nonprofit Professional Degree	-	-	\$0	\$0	0.0%	0.0%
Proprietary	140	138	\$570,076	\$566,059	2.0%	2.0%
Public Non-Degree Program	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown (a)	1,546	1,518	\$18,285,504	\$18,040,671	64.5%	64.4%
Total Portfolio	4,061	3,988	\$28,331,166	\$27,994,038	100%	100%
(a) Footnotes						
(b) Footnotes						

Portfolio by IBR - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning (a)	Ending	Beginning	Ending	Beginning	Ending
Non-IBR	1,979	1,955	\$14,542,136	\$14,572,386	51.3%	52.1%
Exited IBR	-	-	\$0	\$0	0.0%	0.0%
Partial Financial Hardship-non subsidized	260	239	\$4,588,830	\$4,143,721	16.2%	14.8%
Partial Financial Hardship-subsidized	616	594	\$4,076,705	\$3,790,295	14.4%	13.5%
Permanent Standard-non subsidized	299	306	\$2,287,165	\$2,465,193	8.1%	8.8%
Permanent Standard-subsidized	907	894	\$2,836,329	\$3,022,443	10.0%	10.8%
Total Portfolio	4,061	3,988	\$28,331,166	\$27,994,038	100%	100%
(a) Footnotes						
(b) Footnotes						

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

Distribution Date	3/28/2025
Collection Period	2/1/25 -2/28/25

Collection Activity

Collection Account	2/28/2025
Available Funds at Beginning of Period	\$0
Collection Amount Received	369,628
Recoveries	-
Reserve Account - Beginning of Period	560,543
Excess of Required Reserve Account	-
Reserve Account - End of Period	560,543
Payments from Guarantor	5,538
Sale Proceeds	-
Investment Income	5,225
All Fees	-
Other Amounts Received in Collection	15
FIB/SAP Received from Dept. of Ed	-
Consolidation Rebate Fee paid to Dept. of Ed	-
Excess Interest returned to Dept. of Ed	-
Excess Earnings Rebate paid to IRS	-
Total Available Funds	\$380,407
(a) Footnotes:	
(b) Footnotes	

Fees and Program Expenses for Current Collection Period	2/28/2025
Indenture Trustee Fees	\$112
Remarketing Fees	\$0
Credit Enhancement Fees	\$0
Arbitrage Analysis Fees	\$0
Servicing Fees	\$17,697
Administration Fees	\$3,776
Other Fees	\$0
Total Fees and Program Expenses	\$21,585

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		\$380,407
First: Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$16,531	\$363,876
Second: Trustee Fees	\$112	\$363,764
Third: Servicing Fees	\$17,697	\$346,067
Fourth: Administration Fees	\$3,776	\$342,291
Fifth: Noteholder's Interest	\$100,471	\$241,820
Sixth: Reserve Fund Requirement	\$0	\$241,820
Seventh: Noteholder's Principal	\$241,820	\$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
		1/31/2025	2/28/2025
Assets			
Cash and Equivalents			
	Revenue	718,554	380,407
	Loan Acquisition	-	-
	Debt Service Reserve	560,543	560,543
	Cap Int	-	-
	Debt Service - Interest	-	-
	Debt Service - Principal	-	-
	DOE Reserve Fund	-	-
	Total Cash and Equivalents	1,279,097	940,950
Receivables			
	Investment Interest	5,225	4,816
	Student Loans	28,331,166	27,994,038
	Allowance for Bad Debt	(74,369)	(74,369)
	Contra SLR - Alt Fees	-	-
	PHEAA Cash Escrow	26,306	54,205
	Student Loan Interest	1,703,407	1,754,783
	FIB	2,434	4,625
	SAP	33,897	66,123
	Total Receivables	30,028,066	29,804,220
	Total Assets	31,307,163	30,745,169
Liabilities and Net Assets			
Liabilities			
	Senior Bonds Payable	15,978,421	15,412,093
	Bond Premium/Discount	-	-
	Sub Bond Payable	7,000,000	7,000,000
	Bond Interest Payable	9,256	-
	Sub Bond Interest Payable	5,416	-
	Sub Bond Interest Carryover	10,825	10,117
	Deferred Gain on Discounted Bond Refunding	153,321	147,887
	VT Value Rebates Payable	-	-
	Accrued Yield - US Treasury	-	-
	Accrued Rebates - US Treasury	-	-
	Due To US Department of Education	-	-
	Due To/From Other Funds	47,103	45,308
	Total Liabilities	23,204,343	22,615,405
Net Assets			
	Restricted by Bond Resolution	8,102,820	8,129,764
	Total Net Assets	8,102,820	8,129,764
	Total Liabilities and Net Assets	31,307,163	30,745,169