

**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>	4/28/2025
<b>Collection Period</b>	3/1/25 - 3/31/25
<b>Contact Email</b>	investorrelations@vsac.org
<b>Website</b>	www.vsaac.org

**Notes/Bonds**

Class	CUSIP	IRS Status	Rate	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal	Bar after Waterfall	% of Securities	Maturity
2013-1 A	924279AE2	Taxable	5.19882%	\$371,400,000	\$15,412,093	\$6,572	\$241,820	\$15,170,274	\$14,186,575	68.43%	4/30/2035
2013-1 B	924279AF9	Taxable	6.94882%	\$7,000,000	\$7,000,000	\$13,516	\$0	\$7,000,000	\$7,000,000	31.57%	12/28/2040
<b>Total</b>				<b>\$378,400,000</b>	<b>\$22,412,093</b>	<b>\$20,088</b>	<b>\$241,820</b>	<b>\$22,170,274</b>	<b>\$21,186,575</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	\$0	\$0	\$0
Collection Fund	\$380,407	\$750,162	\$1,130,569
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
<b>Total Accounts Balance</b>	<b>\$940,950</b>	<b>\$750,162</b>	<b>\$1,691,112</b>

(a) Footnotes  
(b) Footnotes

**Balance Sheet and Parity - Trust**

	Collection Period		Collection Period		Parity
	Beg Balance	Activity	End Balance	After Waterfall	
<b>Assets</b>					
Loans Receivable	\$27,994,038	(\$935,105)	\$27,058,933	\$27,058,933	
Allowance for Bad Debt	(\$74,369)	\$0	(\$74,369)	(\$74,369)	
Accrued Interest Receivable on Loans	\$1,754,783	(\$78,118)	\$1,676,665	\$1,676,665	
Accrued Interest on Investment	\$4,816	(\$346)	\$4,470	\$4,470	
Accrued Interest Subsidy Payments	\$70,748	\$33,645	\$104,392	\$104,392	
PHEAA Cash Escrow	\$54,205	(\$3,657)	\$50,548	\$50,548	
Total Accounts/Funds Balance	\$940,950	\$750,162	\$1,691,112	\$560,543	
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0	
Prepaid Expenses	\$0	\$0	\$0	\$0	
<b>Total Assets</b>	<b>\$30,745,169</b>	<b>(\$233,419)</b>	<b>\$30,511,750</b>	<b>\$29,381,181</b>	
<b>Liabilities</b>					
Bonds Payable	\$15,412,093	(\$241,820)	\$15,170,274	\$14,186,575	
Accrued Interest on Senior Bonds	\$0	\$6,572	\$6,572	\$0	
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000	
Accrued Interest on Sub Bonds Outstanding	\$10,117	\$3,399	\$13,516	\$9,463	
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	\$45,308	(\$2,461)	\$42,847	\$42,847	
<b>Total Liabilities</b>	<b>\$22,467,518</b>	<b>(\$234,309)</b>	<b>\$22,233,209</b>	<b>\$21,238,884</b>	
Senior Parity %	200.0%		201.5%	207.63%	
Total Parity %	137.5%		137.8%	138.97%	

(a) Footnotes  
(b) Footnotes

**Portfolio Summary - FFELP**

	Beg Balance	Activity	End Balance
Principal Balance	\$27,994,038	(\$935,105)	\$27,058,933
Accrued Interest	\$1,754,783	(\$78,118)	\$1,676,665
<b>Total Pool Balance</b>	<b>\$29,748,820</b>	<b>(\$1,013,223)</b>	<b>\$28,735,597</b>
Weighted Average Coupon (WAC)	5.58%		5.56%
Weighted Average Maturity (WAM) (in months)	175		174
Number of Loans	3,988	(121)	3,867
Number of Borrowers	1,899	(45)	1,854
Average Borrower Indebtedness	\$15,193	\$306	\$15,499

(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%	3.3 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	\$23,707,729	87.6%	172.0 months
Reduced Payment	\$0	0.0%	0.0 months
Forbearance	\$2,028,277	7.5%	207.0 months
Deferment	\$974,798	3.6%	172.0 months
Claim Filed	\$332,330	1.2%	0.0 months
Total Converted	\$27,043,135	99.9%	
<b>Total Portfolio</b>	<b>\$27,058,933</b>	<b>100%</b>	

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

**Cumulative Default Rate - FFELP**

	3/31/2025
Current Period Defaults and Write-offs	690,669
Cumulative Defaults and Write-offs	55,669,795
Loans for which claims have been filed but not yet paid as of Distribution	\$332,330
Cumulative Purchases and Originations	\$373,888,425
<b>Cumulative Default Rate (1)</b>	<b>14.98%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	54,503,685
Borrower Recoveries	\$810
<b>Recovery Rate (2)</b>	<b>97.91%</b>
Cumulative Net Loss	\$1,497,630
<b>Cumulative Net Loss (3)</b>	<b>0.40%</b>

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

**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>	4/28/2025
<b>Collection Period</b>	3/1/25 -3/31/25
<b>Contact Email</b>	investorrelations@vsac.org
<b>Website</b>	www.vvac.org

**Portfolio by Loan Status - FFELP**

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	4	4	\$15,798	\$15,798	0.1%	0.1%
Repayment	3,551	3,458	\$24,316,095	\$23,707,729	86.9%	87.6%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	204	207	\$1,835,737	\$2,028,277	6.6%	7.5%
Deferment	149	147	\$1,012,976	\$974,798	3.6%	3.6%
Claim Filed	80	51	\$813,431	\$332,330	2.9%	1.2%
<b>Total Portfolio</b>	<b>3,988</b>	<b>3,867</b>	<b>\$27,994,038</b>	<b>\$27,058,933</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	3,201	3,127	\$22,125,381	\$21,414,549	91.0%	90.3%
1-29 Days Delinquent	78	79	\$578,576	\$731,341	2.4%	3.1%
30-59 Days Delinquent	53	52	\$297,312	\$268,998	1.2%	1.1%
60-89 Days Delinquent	39	46	\$150,208	\$221,067	0.6%	0.9%
90-119 Days Delinquent	31	19	\$149,260	\$74,490	0.6%	0.3%
120-149 Days Delinquent	28	15	\$168,218	\$149,382	0.7%	0.6%
150-179 Days Delinquent	11	18	\$87,739	\$102,698	0.4%	0.4%
180-209 Days Delinquent	21	26	\$103,444	\$142,205	0.4%	0.6%
210-239 Days Delinquent	29	22	\$254,555	\$157,937	1.0%	0.7%
240-269 Days Delinquent	41	25	\$279,316	\$209,800	1.1%	0.9%
270+ Days Delinquent	19	29	\$122,087	\$235,262	0.5%	1.0%
<b>Total Repayment</b>	<b>3,551</b>	<b>3,458</b>	<b>\$24,316,096</b>	<b>\$23,707,729</b>	<b>100%</b>	<b>100%</b>

(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	492	\$2,419,952	\$2,306,834	8.5%	8.5%
Subsidized Stafford Loans	1,818	1,728	\$4,619,035	\$4,437,236	16.3%	16.4%
Grad / PLUS Loans	198	190	\$2,988,761	\$2,595,941	10.5%	9.6%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	1,529	1,457	\$18,303,418	\$17,718,922	64.6%	65.5%
Non-Guaranteed FFELP	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>4,061</b>	<b>3,867</b>	<b>\$28,331,166</b>	<b>\$27,058,933</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	453	431	\$892,314	\$846,491	3.1%	3.1%
4 Year	1,922	1,830	\$8,583,272	\$8,142,493	30.1%	30.1%
Foreign	-	-	\$0	-	0.0%	0.0%
Private-nonprofit Non-Degree Program	-	-	\$0	-	0.0%	0.0%
Private-nonprofit Professional Degree	-	-	\$0	-	0.0%	0.0%
Proprietary	140	133	\$570,076	\$540,801	2.0%	2.0%
Public Non-Degree Program	-	-	\$0	-	0.0%	0.0%
Other / Unknown (a)	1,546	1,472	\$18,478,058	\$17,529,148	64.8%	64.8%
<b>Total Portfolio</b>	<b>4,061</b>	<b>3,867</b>	<b>\$28,523,720</b>	<b>\$27,058,933</b>	<b>100%</b>	<b>100%</b>

(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	1,882	\$14,542,136	\$13,915,844	51.3%	51.4%
Exited IBR	-	-	\$0	\$0	0.0%	0.0%
Partial Financial Hardship-non subsidized	260	236	\$4,588,830	\$4,062,518	16.2%	15.0%
Partial Financial Hardship-subsidized	616	591	\$4,076,705	\$3,729,563	14.4%	13.8%
Permanent Standard-non subsidized	299	297	\$2,287,165	\$2,436,837	8.1%	9.0%
Permanent Standard-subsidized	907	861	\$2,836,329	\$2,914,171	10.0%	10.8%
<b>Total Portfolio</b>	<b>4,061</b>	<b>3,867</b>	<b>\$28,331,166</b>	<b>\$27,058,933</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes

(b) Footnotes

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

Distribution Date	4/28/2025
Collection Period	3/1/25 -3/31/25

**Collection Activity**

Collection Account	3/31/2025
<b>Available Funds at Beginning of Period</b>	\$0
Collection Amount Received	444,521
Recoveries	-
Reserve Account - Beginning of Period	560,543
Excess of Required Reserve Account	-
Reserve Account - End of Period	560,543
Payments from Guarantor	681,232
Sale Proceeds	-
Investment Income	4,816
All Fees	-
Other Amounts Received in Collection	-
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	-
<b>Total Available Funds</b>	<b>\$1,130,569</b>

(a) Footnotes:

(b) Footnotes

Fees and Program Expenses for Current Collection Period	3/31/2025
Indenture Trustee Fees	\$111
Remarketing Fees	\$0
Credit Enhancement Fees	\$0
Arbitrage Analysis Fees	\$0
Servicing Fees	\$17,092
Administration Fees	\$3,696
Other Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$20,898</b>

**Waterfall Activity**

Waterfall for Distribution	Amount Due	Amount Remaining
<b>Total Available Funds</b>		\$1,130,569
<b>First:</b> Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$16,172	\$1,114,397
<b>Second:</b> Trustee Fees	\$111	\$1,114,286
<b>Third:</b> Servicing Fees	\$17,092	\$1,097,195
<b>Fourth:</b> Administration Fees	\$3,696	\$1,093,499
<b>Fifth:</b> Noteholder's Interest	\$109,800	\$983,699
<b>Sixth:</b> Reserve Fund Requirement	\$0	\$983,699
<b>Seventh:</b> Noteholder's Principal	\$983,699	\$0
<b>Eighth:</b> Class B Carry Over Amount	\$0	\$0
<b>Remaining Amount Available for Release to Issuer</b>		\$0

(a) Footnotes

(b) Footnotes

# Vermont Student Assistance Corporation

## 2013-1 Indenture

### Balance Sheet

		<b>2013 - 1</b> <b>2/28/2025</b>	<b>2013 - 1</b> <b>3/31/2025</b>
<b>Assets</b>			
Cash and Equivalents			
	Revenue	380,407	1,130,569
	Loan Acquisition	-	-
	Debt Service Reserve	560,543	560,543
	Cap Int	-	-
	Debt Service - Interest	-	-
	Debt Service - Principal	-	-
	DOE Reserve Fund	-	-
	<b>Total Cash and Equivalents</b>	<b>940,950</b>	<b>1,691,112</b>
Receivables			
	Investment Interest	4,816	4,470
	Student Loans	27,994,038	27,058,933
	Allowance for Bad Debt	(74,369)	(74,369)
	Contra SLR - Alt Fees	-	-
	PHEAA Cash Escrow	54,205	50,548
	Student Loan Interest	1,754,783	1,676,665
	FIB	4,625	6,641
	SAP	66,123	97,751
	<b>Total Receivables</b>	<b>29,804,220</b>	<b>28,820,638</b>
	<b>Total Assets</b>	<b>30,745,169</b>	<b>30,511,750</b>
<b>Liabilities and Net Assets</b>			
Liabilities			
	Senior Bonds Payable	15,412,093	15,170,274
	Bond Premium/Discount	-	-
	Sub Bond Payable	7,000,000	7,000,000
	Bond Interest Payable	-	6,572
	Sub Bond Interest Payable	-	4,053
	Sub Bond Interest Carryover	10,117	9,463
	Deferred Gain on Discounted Bond Refunding	147,887	145,566
	VT Value Rebates Payable	-	-
	Accrued Yield - US Treasury	-	-
	Accrued Rebates - US Treasury	-	-
	Due To US Department of Education	-	-
	Due To/From Other Funds	45,308	42,847
	<b>Total Liabilities</b>	<b>22,615,405</b>	<b>22,378,775</b>
Net Assets			
	Restricted by Bond Resolution	8,129,764	8,132,975
	<b>Total Net Assets</b>	<b>8,129,764</b>	<b>8,132,975</b>
	<b>Total Liabilities and Net Assets</b>	<b>30,745,169</b>	<b>30,511,750</b>