

**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>	7/28/2025
<b>Collection Period</b>	6/1/25 - 6/30/25
<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	5.17539%	\$371,400,000	\$13,583,065	\$1,871	\$570,691	\$13,012,374	\$12,691,240	65.02%	4/30/2035
2013-1 B	924279AF9	Taxable	6.92539%	\$7,000,000	\$7,000,000	\$13,357	\$0	\$7,000,000	\$7,000,000	34.98%	12/28/2040
<b>Total</b>				<b>\$378,400,000</b>	<b>\$20,583,065</b>	<b>\$15,228</b>	<b>\$570,691</b>	<b>\$20,012,374</b>	<b>\$19,691,240</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	\$715,354	(\$268,951)	\$446,403
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
<b>Total Accounts Balance</b>	<b>\$1,275,897</b>	<b>(\$268,951)</b>	<b>\$1,006,946</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	\$25,919,419	(\$347,605)	\$25,571,813	\$25,571,813	
Allowance for Bad Debt	(\$74,369)	\$13,738	(\$60,631)	(\$60,631)	
Accrued Interest Receivable on Loans	\$1,690,605	\$14,456	\$1,705,061	\$1,705,061	
Accrued Interest on Investment	\$5,549	(\$289)	\$5,260	\$5,260	
Accrued Interest Subsidy Payments	\$64,977	\$50,636	\$115,613	\$115,613	
PHEAA Cash Escrow	\$80,545	\$4,061	\$84,607	\$84,607	
Total Accounts/Funds Balance	\$1,275,897	(\$268,951)	\$1,006,946	\$560,543	
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0	
Prepaid Expenses	\$0	\$0	\$0	\$0	
<b>Total Assets</b>	<b>\$28,962,623</b>	<b>(\$533,954)</b>	<b>\$28,428,669</b>	<b>\$27,982,266</b>	
<b>Liabilities</b>					
Bonds Payable	\$13,583,065	(\$570,691)	\$13,012,374	\$12,691,240	
Accrued Interest on Senior Bonds	\$5,869	(\$3,998)	\$1,871	\$0	
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000	
Accrued Interest on Sub Bonds Outstanding	\$12,936	\$422	\$13,357	\$12,011	
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	\$38,754	\$16,669	\$55,423	\$55,423	
<b>Total Liabilities</b>	<b>\$20,640,623</b>	<b>(\$557,599)</b>	<b>\$20,083,024</b>	<b>\$19,758,673</b>	
Senior Parity %	213.7%		218.9%	220.96%	
Total Parity %	140.9%		142.3%	142.33%	

(a) Footnotes  
(b) Footnotes

**Student Loans Receivable Activity**

<b>Beginning Balance</b>	25,919,419
Interest Caps	23,816
Borrower Payments	(188,353)
Claim Payments	(150,692)
Consolidation Payments	(32,909)
Loan Transfers	-
Refunds to Borrowers	562
Borrower Benefit Rebates	-
School Refunds	-
Write-offs	(30)
Miscellaneous Adjustments	-
<b>Ending Balance</b>	<b>\$25,571,813</b>

**Portfolio Summary - FFELP**

	Beg Balance	Activity	End Balance
Principal Balance	\$25,919,419	(\$347,605)	\$25,571,813
Accrued Interest	\$1,690,605	\$14,456	\$1,705,061
<b>Total Pool Balance</b>	<b>\$27,610,023</b>	<b>(\$333,149)</b>	<b>\$27,276,874</b>
Weighted Average Coupon (WAC)	5.58%		5.58%
Weighted Average Maturity (WAM) (in months)	177		177
Number of Loans	3,677	(66)	3,611
Number of Borrowers	1,812	(63)	1,749
Average Borrower Indebtedness	\$15,237	\$358	\$15,596

(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	\$22,965,726	89.8%	175.0 months
Reduced Payment	\$0	0.0%	0.0 months
Forbearance	\$1,431,169	5.6%	215.0 months
Deferment	\$947,813	3.7%	172.0 months
Claim Filed	\$211,307	0.8%	0.0 months
Total Converted	\$25,556,015	99.9%	
<b>Total Portfolio</b>	<b>\$25,571,813</b>	<b>100%</b>	

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

**Cumulative Default Rate - FFELP**

	6/30/2025
Current Period Defaults and Write-offs	150,722
Cumulative Defaults and Write-offs	56,425,285
Loans for which claims have been filed but not yet paid as of Distributor	\$211,307
Cumulative Purchases and Originations	\$373,888,425
<b>Cumulative Default Rate (1)</b>	<b>15.15%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	55,213,414
Borrower Recoveries	\$810
<b>Recovery Rate (2)</b>	<b>97.85%</b>
Cumulative Net Loss	\$1,422,369
<b>Cumulative Net Loss (3)</b>	<b>0.38%</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>	7/28/2025
<b>Collection Period</b>	6/1/25 - 6/30/25
<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	3,338	3,305	\$22,783,290	\$22,965,726	87.9%	89.8%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	193	159	\$2,016,069	\$1,431,169	7.8%	5.6%
Deferment	115	117	\$875,324	\$947,813	3.4%	3.7%
Claim Filed	27	26	\$228,937	\$211,307	0.9%	0.8%
<b>Total Portfolio</b>	<b>3,677</b>	<b>3,611</b>	<b>\$25,919,419</b>	<b>\$25,571,813</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	3,046	3,032	\$20,568,166	\$20,941,541	90.3%	91.2%
1-29 Days Delinquent	74	61	\$687,862	\$439,604	3.0%	1.9%
30-59 Days Delinquent	22	36	\$271,063	\$290,581	1.2%	1.3%
60-89 Days Delinquent	48	20	\$351,222	\$267,944	1.5%	1.2%
90-119 Days Delinquent	31	42	\$156,030	\$320,759	0.7%	1.4%
120-149 Days Delinquent	6	24	\$31,221	\$113,677	0.1%	0.5%
150-179 Days Delinquent	28	8	\$176,879	\$48,807	0.8%	0.2%
180-209 Days Delinquent	19	25	\$168,516	\$157,951	0.7%	0.7%
210-239 Days Delinquent	19	19	\$159,037	\$211,725	0.7%	0.9%
240-269 Days Delinquent	24	17	\$132,565	\$98,036	0.6%	0.4%
270+ Days Delinquent	21	21	\$80,729	\$75,101	0.4%	0.3%
<b>Total Repayment</b>	<b>3,338</b>	<b>3,305</b>	<b>\$22,783,290</b>	<b>\$22,965,725</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	466	457	\$2,175,988	\$2,125,641	8.4%	8.3%
Subsidized Stafford Loans	1,631	1,606	\$4,189,833	\$4,135,728	16.2%	16.2%
Grad / PLUS Loans	176	172	\$2,568,109	\$2,554,516	9.9%	10.0%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	1,404	1,376	\$16,985,489	\$16,755,929	65.5%	65.5%
Non-Guaranteed FFELP	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>3,677</b>	<b>3,611</b>	<b>\$25,919,419</b>	<b>\$25,571,813</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	410	358	\$810,843	\$688,973	3.1%	2.7%
4 Year	1,740	1,819	\$7,799,594	\$7,923,701	30.1%	31.0%
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	127	67	\$518,027	\$298,344	2.0%	1.2%
Public Non-Degree Program	-	-	\$0	-	0.0%	0.0%
Other / Unknown (a)	1,400	1,367	\$16,790,955	\$16,660,796	64.8%	65.2%
<b>Total Portfolio</b>	<b>3,677</b>	<b>3,611</b>	<b>\$25,919,419</b>	<b>\$25,571,813</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	1,744	1,736	\$13,122,520	\$13,135,709	50.6%	51.4%
Exited IBR	-	-	\$0	\$0	0.0%	0.0%
Partial Financial Hardship-non subsidized	246	240	\$4,246,904	\$4,296,527	16.4%	16.8%
Partial Financial Hardship-subsidized	597	579	\$3,887,689	\$3,900,547	15.0%	15.3%
Permanent Standard-non subsidized	276	266	\$2,123,737	\$1,874,594	8.2%	7.3%
Permanent Standard-subsidized	814	790	\$2,538,569	\$2,364,437	9.8%	9.2%
<b>Total Portfolio</b>	<b>3,677</b>	<b>3,611</b>	<b>\$25,919,419</b>	<b>\$25,571,813</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes

(b) Footnotes

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

Distribution Date	7/28/2025
Collection Period	6/1/25 - 6/30/25

**Collection Activity**

Collection Account	6/30/2025
<b>Available Funds at Beginning of Period</b>	\$0
Collection Amount Received	290,162
Recoveries	-
Reserve Account - Beginning of Period	560,543
Excess of Required Reserve Account	-
Reserve Account - End of Period	560,543
Payments from Guarantor	150,692
Sale Proceeds	-
Investment Income	5,549
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>\$446,403</b>
(a) Footnotes:	
(b) Footnotes	

Fees and Program Expenses for Current Collection Period	6/30/2025
Indenture Trustee Fees	\$100
Remarketing Fees	\$0
Credit Enhancement Fees	\$0
Arbitrage Analysis Fees	\$0
Servicing Fees	\$16,152
Administration Fees	\$3,570
Other Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$19,822</b>

**Waterfall Activity**

Waterfall for Distribution	Amount Due	Amount Remaining
<b>Total Available Funds</b>		\$446,403
<b>First:</b> Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$15,363	\$431,040
<b>Second:</b> Trustee Fees	\$100	\$430,940
<b>Third:</b> Servicing Fees	\$16,152	\$414,788
<b>Fourth:</b> Administration Fees	\$3,570	\$411,218
<b>Fifth:</b> Noteholder's Interest	\$90,084	\$321,134
<b>Sixth:</b> Reserve Fund Requirement	\$0	\$321,134
<b>Seventh:</b> Noteholder's Principal	\$321,134	\$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>2013 - 1</b>
		<b>5/31/2025</b>	<b>6/30/2025</b>
<b>Assets</b>			
Cash and Equivalents			
	Revenue	715,354	446,403
	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>1,275,897</b>	<b>1,006,946</b>
Receivables			
	Investment Interest	5,549	5,260
	Student Loans	25,919,419	25,571,813
	Allowance for Bad Debt	(74,369)	(60,631)
	Contra SLR - Alt Fees	-	-
	PHEAA Cash Escrow	80,545	84,607
	Student Loan Interest	1,690,605	1,705,061
	FIB	4,019	5,817
	SAP	60,959	109,796
	<b>Total Receivables</b>	<b>27,686,726</b>	<b>27,421,723</b>
	<b>Total Assets</b>	<b>28,962,623</b>	<b>28,428,669</b>
<b>Liabilities and Net Assets</b>			
Liabilities			
	Senior Bonds Payable	13,583,065	13,012,374
	Bond Premium/Discount	-	-
	Sub Bond Payable	7,000,000	7,000,000
	Bond Interest Payable	5,869	1,871
	Sub Bond Interest Payable	4,045	1,347
	Sub Bond Interest Carryover	8,890	12,011
	Deferred Gain on Discounted Bond Refunding	130,336	124,860
	VT Value Rebates Payable	-	-
	Accrued Yield - US Treasury	-	-
	Accrued Rebates - US Treasury	-	-
	Due To US Department of Education	-	-
	Due To/From Other Funds	38,754	55,423
	<b>Total Liabilities</b>	<b>20,770,959</b>	<b>20,207,885</b>
Net Assets			
	Restricted by Bond Resolution	8,191,663	8,220,784
	<b>Total Net Assets</b>	<b>8,191,663</b>	<b>8,220,784</b>
	<b>Total Liabilities and Net Assets</b>	<b>28,962,623</b>	<b>28,428,669</b>