

**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>	2/27/2015
<b>Collection Period</b>	1/1/15 - 1/31/15
<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>

<b>Notes/Bonds</b>											
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	0.91900%	\$371,400,000	\$281,958,802	\$28,312	\$4,694,780	\$277,264,022	\$272,956,430	97.54%	4/30/2035
2013-1 B	924279AF9	Taxable	2.66900%	\$7,000,000	\$7,000,000	\$2,076	\$0	\$7,000,000	\$7,000,000	2.46%	12/28/2040
<b>Total</b>				<b>\$378,400,000</b>	<b>\$288,958,802</b>	<b>\$30,388</b>	<b>\$4,694,780</b>	<b>\$284,264,022</b>	<b>\$279,956,430</b>	<b>100.00%</b>	

(a) Footnotes  
(b) Footnotes

<b>Funds and Accounts - Trust</b>			
	Beg Balance	Activity	End Balance
Debt Service Reserve Fund	\$728,549	(\$12,077)	\$716,472
Reserve Fund Requirement	\$716,472	(\$11,295)	\$705,177
Department Reserve Fund	\$3,408,131	(\$1,531,176)	\$1,876,955
Collection Fund	\$5,816,375	(\$377,131)	\$5,439,244
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
<b>Total Accounts Balance</b>	<b>\$9,953,055</b>	<b>(\$1,920,384)</b>	<b>\$8,032,671</b>

(a) Footnotes  
(b) Footnotes

<b>Balance Sheet and Parity - Trust</b>				
	Collection Period		Collection Period	Parity
	Beg Balance	Activity	End Balance	After Waterfall
<b>Assets</b>				
Loans Receivable	\$285,269,573	(\$4,449,146)	\$280,820,427	\$280,820,427
Allowance for Bad Debt	(\$588,135)	\$0	(\$588,135)	(\$588,135)
Accrued Interest Receivable on Loans	\$4,160,509	(\$51,985)	\$4,108,523	\$4,108,523
Accrued Interest on Investment	\$96	\$1	\$97	\$97
Accrued Interest Subsidy Payments	(\$3,603,467)	\$1,281,129	(\$2,322,338)	(\$2,322,338)
Student Loan Fees	\$0	\$0	\$0	\$0
Total Accounts/Funds Balance	\$9,953,055	(\$1,920,384)	\$8,032,671	\$2,593,427
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$295,191,631</b>	<b>(\$5,140,386)</b>	<b>\$290,051,245</b>	<b>\$284,612,001</b>
<b>Liabilities</b>				
Bonds Payable	\$281,958,802	(\$4,694,780)	\$277,264,022	\$272,956,430
Accrued Interest on Senior Bonds	\$21,605	\$6,707	\$28,312	\$0
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000
Accrued Interest on Sub Bonds Outstanding	\$1,557	\$519	\$2,076	\$0
Borrower Benefit Rebates Payable	\$364,768	\$52,840	\$417,608	\$417,608
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	\$128,887	(\$533,861)	(\$404,974)	(\$404,974)
<b>Total Liabilities</b>	<b>\$289,475,619</b>	<b>(\$5,168,575)</b>	<b>\$284,307,044</b>	<b>\$279,969,064</b>
Senior Parity %	104.9%		104.8%	104.5%
Total Parity %	102.4%		102.2%	101.9%

(a) Footnotes  
(b) Footnotes

<b>Student Loans Receivable Activity</b>	
<b>Beginning Balance</b>	\$285,269,573
Interest Caps	\$331,359
Borrower Payments	(\$2,699,203)
Claim Payments	(\$1,056,882)
Consolidation Payments	(\$1,005,000)
Loan Transfers	\$0
Refunds to Borrowers	\$7,622
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	(\$27,043)
Miscellaneous Adjustments	\$0
<b>Ending Balance</b>	<b>\$280,820,427</b>

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2013-1
Distribution Date	2/27/2015
Collection Period	1/1/15 - 1/31/15
Contact Email	<a href="mailto:investorrelations@vsac.org">investorrelations@vsac.org</a>
Website	<a href="http://www.vsac.org">www.vsac.org</a>

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$285,269,573	(\$4,449,146)	\$280,820,427
Accrued Interest	\$4,160,509	(\$51,985)	\$4,108,523
<b>Total Pool Balance</b>	<b>\$289,430,082</b>	<b>(\$4,501,132)</b>	<b>\$284,928,950</b>
Weighted Average Coupon (WAC)	5.74%		5.74%
Weighted Average Maturity (WAM) (in months)	150		150
Number of Loans	54,913	(823)	54,090
Number of Borrowers	29,033	(432)	28,601
Average Borrower Indebtedness	\$9,969	(\$7)	\$9,962

(a) Footnotes  
(b) Footnotes

Weighted Average Payments Made - FFELP				
Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment	
In School	\$1,889,264	0.7%	(24.3)	months
Grace	\$478,686	0.2%	(3.0)	months
<b>Total Not Converted</b>	<b>\$2,367,950</b>	<b>0.8%</b>		
Current Status	Principal	% of Pool	W.A. Time since Conversion to Repayment	
Repayment	\$236,596,119.68	84.3%	88.0	months
Reduced Payment	\$2,640,366	0.9%	88.3	months
Forbearance	\$14,038,891	5.0%	82.1	months
Deferment	\$24,332,288	8.7%	73.4	months
Claim Filed	\$844,813	0.3%	74.0	months
<b>Total Converted</b>	<b>\$278,452,477</b>	<b>99.2%</b>		
<b>Total Portfolio</b>	<b>\$280,820,427</b>	<b>100%</b>		

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

Cumulative Default Rate - FFELP	
	1/31/2015
Current Period Defaults and Write-offs	\$1,139,319
Cumulative Defaults and Write-offs	\$20,034,722
Loans for which claims have been filed but not yet paid as of Distribution Date	\$844,813
Cumulative Purchases and Originations	\$374,074,405
<b>Cumulative Default Rate (1)</b>	<b>5.58%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$19,577,731
Borrower Recoveries	\$0
<b>Recovery Rate (2)</b>	<b>97.72%</b>
Cumulative Net Loss	\$1,301,804
<b>Cumulative Net Loss (3)</b>	<b>0.35%</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

Portfolio by Loan Status - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	497	488	\$1,872,061	\$1,889,264	0.7%	0.7%
Repayment	45,906	45,268	\$239,401,337	\$236,596,120	83.9%	84.3%
Reduced Payment	398	367	\$2,910,361	\$2,640,366	1.0%	0.9%
In Grace	147	150	\$524,967	\$478,686	0.2%	0.2%
Forbearance	1,749	1,893	\$14,056,845	\$14,038,891	4.9%	5.0%
Deferment	6,006	5,761	\$25,483,099	\$24,332,288	8.9%	8.7%
Claim Filed	210	163	\$1,020,904	\$844,813	0.4%	0.3%
<b>Total Portfolio</b>	<b>54,913</b>	<b>54,090</b>	<b>\$285,269,573</b>	<b>\$280,820,427</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2013-1
Distribution Date	2/27/2015
Collection Period	1/1/15 - 1/31/15
Contact Email	<a href="mailto:investorrelations@vsac.org">investorrelations@vsac.org</a>
Website	<a href="http://www.vsac.org">www.vsac.org</a>

Delinquency Status - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	39,417	38,603	\$199,204,915	\$195,176,247	82.2%	81.6%
1-29 Days Delinquent	1,803	1,824	\$14,868,176	\$15,187,125	6.1%	6.3%
30-59 Days Delinquent	1,818	2,035	\$10,178,853	\$11,022,414	4.2%	4.6%
60-89 Days Delinquent	1,116	907	\$6,075,252	\$5,670,336	2.5%	2.4%
90-119 Days Delinquent	600	740	\$3,594,454	\$3,533,844	1.5%	1.5%
120-149 Days Delinquent	399	437	\$2,393,453	\$2,666,864	1.0%	1.1%
150-179 Days Delinquent	319	319	\$1,454,134	\$1,971,040	0.6%	0.8%
180-209 Days Delinquent	262	236	\$1,607,546	\$1,068,610	0.7%	0.4%
210-239 Days Delinquent	225	215	\$1,206,331	\$1,364,267	0.5%	0.6%
240-269 Days Delinquent	203	173	\$1,086,275	\$907,853	0.4%	0.4%
270+ Days Delinquent	142	146	\$642,308	\$667,886	0.3%	0.3%
<b>Total Repayment</b>	<b>46,304</b>	<b>45,635</b>	<b>\$242,311,697</b>	<b>\$239,236,485</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	7,818	7,682	\$27,323,203	\$26,826,194	9.6%	9.6%
Subsidized Stafford Loans	29,939	29,466	\$77,970,388	\$76,371,306	27.3%	27.2%
Grad / PLUS Loans	4,778	4,695	\$39,701,031	\$38,922,226	13.9%	13.9%
HEAL Loans	4	4	\$16,756	\$16,114	0.0%	0.0%
Consolidation Loans	12,360	12,227	\$140,250,899	\$138,677,208	49.2%	49.4%
Non-Guaranteed FFELP	14	16	\$7,296	\$7,380	0.0%	0.0%
<b>Total Portfolio</b>	<b>54,913</b>	<b>54,090</b>	<b>\$285,269,573</b>	<b>\$280,820,427</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	7,838	7,687	\$23,274,900	\$22,681,714	8.2%	8.1%
4 Year	41,384	40,832	\$213,562,008	\$210,390,501	74.9%	74.9%
Foreign	382	377	\$3,641,775	\$3,602,849	1.3%	1.3%
Proprietary	1,500	1,448	\$6,323,086	\$6,038,272	2.2%	2.2%
Vocational	1,337	1,305	\$8,479,152	\$8,349,651	3.0%	3.0%
Other / Unknown (a)	2,472	2,441	\$29,988,652	\$29,757,440	10.5%	10.6%
<b>Total Portfolio</b>	<b>54,913</b>	<b>54,090</b>	<b>\$285,269,573</b>	<b>\$280,820,427</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes Includes Consolidation loans for which no School Code is maintained

(b) Footnotes

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

Distribution Date	12/29/2014
Collection Period	1/1/15 - 1/31/15

**Collection Activity**

Collection Account	1/31/2015
<b>Available Funds at Beginning of Period</b>	\$0
Collection Amount Received	\$4,328,087
Recoveries	\$0
Reserve Account - Beginning of Period	\$728,549
Excess of Required Reserve Account	\$11,295
Reserve Account - End of Period	\$716,472
Payments from Guarantor	\$1,111,060
Sale Proceeds	\$0
Investment Income	\$96
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>\$5,439,244</b>
(a) Footnotes:	
(b) Footnotes:	

Fees and Program Expenses for Current Collection Period	1/31/2015
Indenture Trustee Fees	\$1,421
Remarketing Fees	\$0
Credit Enhancement Fees	\$0
Arbitrage Analysis Fees	\$0
Servicing Fees	\$176,294
Administration Fees	\$23,506
Other Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$201,221</b>

**Waterfall Activity**

Waterfall for Distribution	Amount Due	Amount Remaining
<b>Total Available Funds</b>		\$5,439,244
<b>First:</b> Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$691,028	\$4,748,216
<b>Second:</b> Trustee Fees	\$1,421	\$4,746,795
<b>Third:</b> Servicing Fees	\$176,294	\$4,570,501
<b>Fourth:</b> Administration Fees	\$23,506	\$4,546,995
<b>Fifth:</b> Noteholders' Interest	\$250,697.92	\$4,296,297
<b>Sixth:</b> Reserve Fund Requirement	(\$11,295)	\$4,307,592
<b>Seventh:</b> Noteholders' Principal	\$4,307,592	(\$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:		