

**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>	11/30/2015
<b>Collection Period</b>	10/1/15 - 10/31/15
<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 (a)	End Princ Bal	Bal after Waterfall	% of Securities	Maturity
2013-1 A	924279AE2	Taxable	0.94355%	\$371,400,000	\$242,930,989	\$24,972	\$4,740,397	\$238,190,592	\$234,906,937	97.15%	4/30/2035
2013-1 B	924279AF9	Taxable	2.69355%	\$7,000,000	\$7,000,000	\$2,095	\$0	\$7,000,000	\$7,000,000	2.85%	12/28/2040
<b>Total</b>				<b>\$378,400,000</b>	<b>\$249,930,989</b>	<b>\$27,067</b>	<b>\$4,740,397</b>	<b>\$245,190,592</b>	<b>\$241,906,937</b>	<b>100.00%</b>	
(a) Footnotes					\$0.00						
(b) Footnotes											

<b>Funds and Accounts - Trust</b>			
	Beg Balance	Activity	End Balance
Debt Service Reserve Fund	\$630,001	(\$10,434)	\$619,567
Reserve Fund Requirement	\$619,567	(\$8,838)	\$610,729
Department Reserve Fund	\$2,604,112	(\$1,104,394)	\$1,499,718
Collection Fund	\$5,709,159	(\$1,443,506)	\$4,265,652
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
<b>Total Accounts Balance</b>	<b>\$8,943,272</b>	<b>(\$2,558,335)</b>	<b>\$6,384,937</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	\$246,811,950	(\$3,517,771)	\$243,294,179	\$243,294,179
Allowance for Bad Debt	(\$486,777)	\$0	(\$486,777)	(\$486,777)
Accrued Interest Receivable on Loans	\$3,697,585	\$39,697	\$3,737,283	\$3,737,283
Accrued Interest on Investment	\$880	(\$66)	\$815	\$815
Accrued Interest Subsidy Payments	(\$3,088,834)	\$1,105,555	(\$1,983,280)	(\$1,983,280)
Student Loan Fees	\$0	\$0	\$0	\$0
Total Accounts/Funds Balance	\$8,943,272	(\$2,558,335)	\$6,384,937	\$2,119,285
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$255,878,077</b>	<b>(\$4,930,919)</b>	<b>\$250,947,158</b>	<b>\$246,681,505</b>
<b>Liabilities</b>				
Bonds Payable	\$242,930,989	(\$4,740,397)	\$238,190,592	\$234,906,937
Accrued Interest on Senior Bonds	\$25,489	(\$517)	\$24,972	\$0
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000
Accrued Interest on Sub Bonds Outstanding	\$2,096	(\$1)	\$2,095	\$0
Borrower Benefit Rebates Payable	\$153,150	\$47,561	\$200,711	\$200,711
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	(\$188,111)	(\$288,315)	(\$476,426)	(\$476,426)
<b>Total Liabilities</b>	<b>\$249,923,613</b>	<b>(\$4,981,669)</b>	<b>\$244,941,944</b>	<b>\$241,631,222</b>
Senior Parity %	105.5%		105.6%	105.2%
Total Parity %	102.6%		102.5%	102.2%
(a) Footnotes				
(b) Footnotes				

<b>Student Loans Receivable Activity</b>	
<b>Beginning Balance</b>	\$246,811,950
Interest Caps	\$226,843
Borrower Payments	(\$2,375,335)
Claim Payments	(\$816,503)
Consolidation Payments	(\$541,064)
Loan Transfers	\$0
Refunds to Borrowers	\$5,509
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	(\$17,220)
Miscellaneous Adjustments	\$0
<b>Ending Balance</b>	<b>\$243,294,179</b>

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Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$246,811,950	(\$3,517,771)	\$243,294,179
Accrued Interest	\$3,697,585	\$39,697	\$3,737,283
<b>Total Pool Balance</b>	<b>\$250,509,535</b>	<b>(\$3,478,073)</b>	<b>\$247,031,462</b>
Weighted Average Coupon (WAC)	5.71%		5.71%
Weighted Average Maturity (WAM) (in months)	148		148
Number of Loans	48,548	(619)	47,929
Number of Borrowers	25,548	(359)	25,189
Average Borrower Indebtedness	\$9,805	\$2	\$9,807

(a) Footnotes  
(b) Footnotes

Weighted Average Payments Made - FFELP				
Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment	
In School	\$1,009,679	0.4%	(24.0)	months
Grace	\$756,601	0.3%	(1.9)	months
<b>Total Not Converted</b>	<b>\$1,766,280</b>	<b>0.7%</b>		
Current Status	Principal	% of Pool	W.A. Time since Conversion to Repayment	
Repayment	\$210,315,577	86.4%	97.5	months
Reduced Payment	\$1,539,834	0.6%	100.6	months
Forbearance	\$11,048,818	4.5%	90.4	months
Deferment	\$17,892,818	7.4%	82.6	months
Claim Filed	\$730,852	0.3%	82.8	months
<b>Total Converted</b>	<b>\$241,527,900</b>	<b>99.3%</b>		
<b>Total Portfolio</b>	<b>\$243,294,179</b>	<b>100%</b>		

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

Cumulative Default Rate - FFELP		10/31/2015
Current Period Defaults and Write-offs		\$872,156
Cumulative Defaults and Write-offs		\$27,581,117
Loans for which claims have been filed but not yet paid as of Distribution Date		\$730,852
Cumulative Purchases and Originations		\$346,912,260
<b>Cumulative Default Rate (1)</b>		<b>8.16%</b>
Cumulative Recoveries (including reimbursements and collections)		
Payments from Guarantor		\$26,969,525
Borrower Recoveries		\$0
<b>Recovery Rate (2)</b>		<b>97.78%</b>
Cumulative Net Loss		\$1,342,444
<b>Cumulative Net Loss (3)</b>		<b>0.39%</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	276	252	\$1,047,874	\$1,009,679	0.4%	0.4%
Repayment	41,938	41,549	\$213,204,922	\$210,315,577	86.4%	86.4%
Reduced Payment	257	229	\$1,668,596	\$1,539,834	0.7%	0.6%
In Grace	209	204	\$811,132	\$756,601	0.3%	0.3%
Forbearance	1,351	1,384	\$10,641,439	\$11,048,818	4.3%	4.5%
Deferment	4,370	4,218	\$18,632,909	\$17,892,818	7.5%	7.4%
Claim Filed	147	93	\$805,077	\$730,852	0.3%	0.3%
<b>Total Portfolio</b>	<b>48,548</b>	<b>47,929</b>	<b>\$246,811,950</b>	<b>\$243,294,179</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	11/30/2015
Collection Period	10/1/15 - 10/31/15
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	36,278	36,127	\$177,214,830	\$176,348,746	82.5%	83.2%
1-29 Days Delinquent	2,656	1,508	\$17,955,594	\$12,668,726	8.4%	6.0%
30-59 Days Delinquent	450	1,436	\$3,923,467	\$7,925,759	1.8%	3.7%
60-89 Days Delinquent	800	808	\$4,041,347	\$4,223,776	1.9%	2.0%
90-119 Days Delinquent	482	438	\$3,365,796	\$2,303,172	1.6%	1.1%
120-149 Days Delinquent	399	359	\$2,040,974	\$2,337,452	0.9%	1.1%
150-179 Days Delinquent	315	297	\$1,803,185	\$1,776,190	0.8%	0.8%
180-209 Days Delinquent	319	246	\$1,767,355	\$1,398,419	0.8%	0.7%
210-239 Days Delinquent	225	260	\$1,130,066	\$1,235,773	0.5%	0.6%
240-269 Days Delinquent	161	179	\$857,491	\$971,733	0.4%	0.5%
270+ Days Delinquent	110	120	\$773,414	\$665,666	0.4%	0.3%
<b>Total Repayment</b>	<b>42,195</b>	<b>41,778</b>	<b>\$214,873,519</b>	<b>\$211,855,411</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	6,884	6,793	\$23,302,760	\$22,917,967	9.4%	9.4%
Subsidized Stafford Loans	26,413	26,061	\$64,892,280	\$63,664,664	26.3%	26.2%
Grad / PLUS Loans	4,144	4,087	\$32,981,869	\$32,289,948	13.4%	13.3%
HEAL Loans	4	4	\$10,951	\$10,302	0.0%	0.0%
Consolidation Loans	11,103	10,982	\$125,624,090	\$124,411,163	50.9%	51.1%
Non-Guaranteed FFELP	-	2	\$0	\$136	0.0%	0.0%
<b>Total Portfolio</b>	<b>48,548</b>	<b>47,929</b>	<b>\$246,811,950</b>	<b>\$243,294,179</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	6,288	6,197	\$16,429,730	\$16,151,592	6.7%	6.6%
4 Year	37,273	36,801	\$188,475,436	\$185,658,529	76.4%	76.3%
Foreign	352	350	\$3,362,175	\$3,306,355	1.4%	1.4%
Proprietary	1,309	1,295	\$5,223,436	\$5,181,229	2.1%	2.1%
Vocational	1,070	1,053	\$6,510,817	\$6,406,442	2.6%	2.6%
Other / Unknown (a)	2,256	2,233	\$26,810,356	\$26,590,033	10.9%	10.9%
<b>Total Portfolio</b>	<b>48,548</b>	<b>47,929</b>	<b>\$246,811,950</b>	<b>\$243,294,179</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**

<b>Distribution Date</b>	12/1/2015
<b>Collection Period</b>	10/1/15 - 10/31/15

**Collection Activity**

Collection Account	10/31/2015
<b>Available Funds at Beginning of Period</b>	\$0
Collection Amount Received	\$3,410,158
Recoveries	\$0
Reserve Account - Beginning of Period	\$630,001
Excess of Required Reserve Account	\$8,838
Reserve Account - End of Period	\$619,567
Payments from Guarantor	\$854,614
Sale Proceeds	\$0
Investment Income	\$880
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>\$4,265,652</b>
(a) Footnotes:	
(b) Footnotes:	

Fees and Program Expenses for Current Collection Period	10/31/2015
Indenture Trustee Fees	\$1,226
Remarketing Fees	\$0
Credit Enhancement Fees	\$0
Arbitrage Analysis Fees	\$0
Servicing Fees	\$152,682
Administration Fees	\$20,358
Other Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$174,266</b>

**Waterfall Activity**

Waterfall for Distribution	Amount Due	Amount Remaining
<b>Total Available Funds</b>		\$4,265,652
<b>First:</b> Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$593,270	\$3,672,383
<b>Second:</b> Trustee Fees	\$1,226	\$3,671,157
<b>Third:</b> Servicing Fees	\$152,682	\$3,518,474
<b>Fourth:</b> Administration Fees	\$20,358	\$3,498,117
<b>Fifth:</b> Noteholders' Interest	\$223,300	\$3,274,817
<b>Sixth:</b> Reserve Fund Requirement	(\$8,838)	\$3,283,655
<b>Seventh:</b> Noteholders' Principal	\$3,283,655	\$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:		