

FORM OF DISTRIBUTION DATE INFORMATION FORM

This Distribution Date Information Form (the "Information Form") is being provided by U S Bank, National Association as Successor trustee (the "Trustee") pursuant to Section 4.21 of the Indenture of Trust, dated as of June 1, 2013 (the "Indenture"), between Vermont Student Assistance Corporation (the "Corporation") and the Trustee. All capitalized terms used in this Information Form and not otherwise defined shall have the same meanings as assigned to such terms in the Indenture.

The Corporation has provided a Distribution Date Certificate to the Trustee. In reliance upon the information and the Corporation's direction contained therein, the Trustee shall make the following deposits and distributions in the following order or priority, to the Persons or to the account specified below by 3:00 p.m. (Eastern time) on May 28, 2020 (the "Distribution Date"), to the extent of (w) the amount of Available Funds received during the related Collection Period in the Collection Fund (or, if necessary, other Available Funds on deposit in the Collection Fund as provided in Section 5.02(b) of the Indenture) (viz., the sum of \$1,880,705.40), (x) the amount transferred from the Debt Service Reserve Fund pursuant to Section 5.04 of the Indenture (viz., the sum of \$0.00), and (y) the amount transferred from the Acquisition Fund pursuant to Section 5.03 of the Indenture (viz., the sum of \$0.00).

(i)	Amounts required to be deposited in the Department Reserve Fund;	\$	209,587.96
(ii)	(A) The Trustee Fee to the Trustee;	\$	508.07
	(B) Any Trustee Fee to the extent not previously paid in full;	\$	-
	The Servicing Fees to the Corporation for payment due to itself, any third-party Servicers and the Back up		
(iii)	(A) Servicer;	\$	64,399.11
	(B) Any unpaid Servicing Fees from prior Distribution Dates;	\$	-
(iv)	(A) The Administration Fees to the Administrator;	\$	10,003.21
	(B) Any unpaid Administration Fees from prior Distribution Dates;	\$	-
(v)	(A) The Interest Distribution Amount to the Class A Noteholders;	\$	93,895.32
	(B) The Interest Distribution Amount to the Class B Noteholders;	\$	17,155.13
	Amounts to be deposited to the Debt Service Reserve Fund necessary to reinstate the balance of the Debt		
(vi)	Service Reserve Fund up to the Debt Service Reserve Fund Requirement;	\$	-
(vii)	(A) First, all remaining amounts to the Class A Noteholders (until paid in full); and	\$	1,485,156.60
	(B) Second, all remaining amounts to the Class B Noteholders (until paid in full);	\$	-
(viii)	Class B Carry-Over Amount	\$	-
(ix)	Release of money to the Corporation pursuant to Section 5.02(b)(x) of the Indenture	\$	-
(x)	Total Distributions;	\$	1,880,705.40
(xi)	The Available Funds from the related Collection Period on this Distribution Date;	\$	1,880,705.40
(xii)	If required, other Available Funds on deposit in the Collection Fund;	\$	-
(xiii)	The Parity Ratios as of such Distribution Date:		
	Class A Parity Ratio:		114.50%
	Class B Parity Ratio:		106.50%
(xiv)	Debt Service Reserve Fund Requirement for such Distribution Date;	\$	560,543.00
(xv)	Pool Balance for such Distribution Date;	\$	103,038,577.63
(xvi)	LIBOR Rates for related Interest Period and LIBOR Rates for the next succeeding Interest Period		
(xvii)	Interest Rate on the Notes for the Immediately preceding Interest Period:		
	Class A - CUSIP 924279AE2:		1.19088%
	Class B - CUSIP 924279AF9:		2.94088%
(xviii)	Interest Rate on the Notes for the next succeeding Interest Period:		
	Class A - CUSIP 924279AE2:		0.91950%
	Class B - CUSIP 924279AF9:		2.66950%
(ixx)	With respect to the calculations of the Interest Distribution Amount and the Class B Carry-Over Amount referenced above:		
	Accrued Interest Amounts for the Class B Notes for such Distribution Date:	\$	25,593.81
(A)	All non-principal amounts accrued on the Financed Student Loans multiplied by 366/360 day count	\$	487,119.11
(B)	Amounts not attributable to principal that are payable to the Department multiplied by 366/360 day count	\$	239,076.98
(C)	Servicing Fees and Administration Fees accrued during Collection Period	\$	74,402.32
(D)	Interest Accrual Amount on Class A Notes	\$	93,895.32
(E)	Trustee Fees for Collection Period	\$	508.07
	Class B Interest Cap (Class B Interest Cap = (A) - (B) - (C) - (D) - (E))	\$	79,236.42

Dated this 26th day of May, 2020

U S Bank, National Association (Successor Trustee), as the Trustee

BY: *Felicia A. Simons*
 Authorized Signatory