

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2013-1
Distribution Date	7/29/2024
Collection Period	6/1/24 - 6/30/24
Contact Email	investorrelations@vsac.org
Website	www.vsac.org

Notes/Bonds

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	6.21363%	\$371,400,000	\$21,472,415	\$10,375	\$1,389,587	\$20,082,828	\$18,924,994	74.15%	4/30/2035
2013-1 B	924279AF9	Taxable	7.96363%	\$7,000,000	\$7,000,000	\$15,786	\$0	\$7,000,000	\$7,000,000	25.85%	12/28/2040
Total				\$378,400,000	\$28,472,415	\$26,161	\$1,389,587	\$27,082,828	\$25,924,994	100.00%	

(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	\$1,595,465	(\$240,425)	\$1,355,040
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
Total Accounts Balance	\$2,156,008	(\$240,425)	\$1,915,583

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity - Trust

	Collection Period		Parity	
	Beg Balance	Activity	End Balance	After Waterfall
Assets				
Loans Receivable	\$32,415,485	(\$1,049,527)	\$31,365,958	\$31,365,958
Allowance for Bad Debt	(\$47,394)	(\$26,976)	(\$74,369)	(\$74,369)
Accrued Interest Receivable on Loans	\$1,813,671	(\$104,964)	\$1,708,707	\$1,708,707
Accrued Interest on Investment	\$13,130	(\$560)	\$12,570	\$12,570
Accrued Interest Subsidy Payments	\$133,518	\$63,196	\$196,714	\$196,714
PHEAA Cash Escrow	\$143,456	(\$44,849)	\$98,607	\$98,607
Total Accounts/Funds Balance	\$2,156,008	(\$240,425)	\$1,915,583	\$560,543
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0	\$0
Total Assets	\$36,627,876	(\$1,404,106)	\$35,223,770	\$33,868,730
Liabilities				
Bonds Payable	\$21,472,415	(\$1,389,587)	\$20,082,828	\$18,924,994
Accrued Interest on Senior Bonds	\$14,764	(\$4,389)	\$10,375	\$0
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000
Accrued Interest on Sub Bonds Outstanding	\$17,262	(\$1,476)	\$15,786	\$11,149
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	\$53,518	\$7,059	\$60,576	\$60,576
Total Liabilities	\$28,557,958	(\$1,388,393)	\$27,169,565	\$25,996,719
Senior Parity %	170.7%		175.7%	179.36%
Total Parity %	128.7%		130.2%	130.87%

(a) Footnotes
(b) Footnotes

Portfolio Summary - FFELP

	Beg Balance	Activity	End Balance
Principal Balance	\$32,415,485	(\$1,049,527)	\$31,365,958
Accrued Interest	\$1,813,671	(\$104,964)	\$1,708,707
Total Pool Balance	\$34,229,157	(\$1,154,491)	\$33,074,665
Weighted Average Coupon (WAC)	5.58%		5.60%
Weighted Average Maturity (WAM) (in months)	174		174
Number of Loans	4,897	(183)	4,714
Number of Borrowers	2,394	(87)	2,307
Average Borrower Indebtedness	\$14,298	\$39	\$14,337

(a) Footnotes
(b) Footnotes

Weighted Average Payments Made - FFELP

Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment
In School	\$21,298	0.1%	9.6 months
Grace	\$0	0.0%	0.0 months
Total Not Converted	\$21,298	0.1%	
Current Status	Principal	% of Pool	W.A. Time until (a) Final Repayment
Repayment	\$28,940,684	92.3%	172.0 months
Reduced Payment	\$0	0.0%	0.0 months
Forbearance	\$1,739,679	5.5%	209.0 months
Deferment	\$632,521	2.0%	143.0 months
Claim Filed	\$31,776	0.1%	0.0 months
Total Converted	\$31,344,660	99.9%	
Total Portfolio	\$31,365,958	100%	

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

Cumulative Default Rate - FFELP

	6/30/2024
Current Period Defaults and Write-offs	14
Cumulative Defaults and Write-offs	54,167,474
Loans for which claims have been filed but not yet paid as of Distribution Date	\$0
Cumulative Purchases and Originations	\$373,888,425
Cumulative Default Rate (1)	14.49%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	53,127,578
Borrower Recoveries	\$810
Recovery Rate (2)	98.08%
Cumulative Net Loss	\$1,039,087
Cumulative Net Loss (3)	0.28%

1) (Cumulative Defaults and Write-offs + Claims Filled Not Paid) / Cumulative Purchases and Originations
2) (Payments from Guarantor + Borrower Recoveries) / Cumulative Defaults and Write-offs
3) (Cumulative Defaults and Write-offs + Claims Filled Not Paid) - (Payments from Guarantor + Borrower Recoveries) / Cumulative Purchases and Originations

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Portfolio by Loan Status - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	6	6	\$21,298	\$21,298	0.1%	0.1%
Repayment	4,436	4,296	\$29,848,550	\$28,940,684	92.1%	92.3%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	258	239	\$1,741,665	\$1,739,679	5.4%	5.5%
Deferment	184	162	\$744,002	\$632,521	2.3%	2.0%
Claim Filed	13	11	\$59,969	\$31,776	0.2%	0.1%
Total Portfolio	4,897	4,714	\$32,415,485	\$31,365,958	100%	100%

(a) Footnotes

(b) Footnotes

Delinquency Status - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	3,979	3,836	\$26,798,810	\$25,803,659	89.8%	89.2%
1-29 Days Delinquent	161	131	\$974,021	\$833,302	3.3%	2.9%
30-59 Days Delinquent	55	94	\$380,876	\$559,787	1.3%	1.9%
60-89 Days Delinquent	106	37	\$978,797	\$246,867	3.3%	0.9%
90-119 Days Delinquent	16	92	\$59,043	\$852,901	0.2%	2.9%
120-149 Days Delinquent	40	16	\$163,725	\$59,043	0.5%	0.2%
150-179 Days Delinquent	17	32	\$66,639	\$146,375	0.2%	0.5%
180-209 Days Delinquent	31	16	\$179,234	\$62,587	0.6%	0.2%
210-239 Days Delinquent	11	25	\$50,108	\$226,367	0.2%	0.8%
240-269 Days Delinquent	5	10	\$63,744	\$47,307	0.2%	0.2%
270+ Days Delinquent	15	7	\$133,552	\$102,488	0.4%	0.4%
Total Repayment	4,436	4,296	\$29,848,550	\$28,940,684	100%	100%

(a) Footnotes

(b) Footnotes

Portfolio by Loan Type - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Unsubsidized Stafford Loans	615	594	\$2,766,793	\$2,672,506	8.5%	8.5%
Subsidized Stafford Loans	2,242	2,148	\$5,433,115	\$5,174,495	16.8%	16.5%
Grad / PLUS Loans	233	225	\$3,391,083	\$3,356,415	10.5%	10.7%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	1,807	1,747	\$20,824,494	\$20,162,543	64.2%	64.3%
Non-Guaranteed FFELP	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,897	4,714	\$32,415,485	\$31,365,958	100%	100%

(a) Footnotes

(b) Footnotes

Portfolio by School Type - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
2 Year	540	529	\$1,029,680	\$1,003,896	3.2%	3.2%
4 Year	2,345	2,239	\$9,874,782	\$9,533,269	30.5%	30.4%
Foreign	-	-	\$0	\$0	0.0%	0.0%
Private-nonprofit Non-Degree Program	-	-	\$0	\$0	0.0%	0.0%
Private-nonprofit Professional Degree	-	-	\$0	\$0	0.0%	0.0%
Proprietary	178	175	\$635,074	\$623,670	2.0%	2.0%
Public Non-Degree Program	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown (a)	1,834	1,771	\$20,875,949	\$20,205,123	64.4%	64.4%
Total Portfolio	4,897	4,714	\$32,415,485	\$31,365,958	100%	100%

(a) Footnotes

(b) Footnotes

Portfolio by IBR - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning (a)	Ending	Beginning	Ending	Beginning	Ending
Non-IBR	2,437	2,349	\$16,881,753	\$16,509,768	52.1%	52.6%
Exited IBR	-	-	\$0	\$0	0.0%	0.0%
Partial Financial Hardship-non subsidized	373	350	\$6,042,426	\$5,596,132	18.6%	17.8%
Partial Financial Hardship-subsidized	888	821	\$5,357,276	\$5,022,460	16.5%	16.0%
Permanent Standard-non subsidized	286	285	\$1,726,819	\$1,800,553	5.3%	5.7%
Permanent Standard-subsidized	913	909	\$2,407,211	\$2,437,045	7.4%	7.8%
Total Portfolio	4,897	4,714	\$32,415,485	\$31,365,958	100%	100%

(a) Footnotes

(b) Footnotes

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

Distribution Date	7/29/2024
Collection Period	6/1/24 - 6/30/24

Collection Activity

Collection Account	6/30/2024
Available Funds at Beginning of Period	\$0
Collection Amount Received	1,281,985
Recoveries	-
Reserve Account - Beginning of Period	560,543
Excess of Required Reserve Account	-
Reserve Account - End of Period	560,543
Payments from Guarantor	59,924
Sale Proceeds	-
Investment Income	13,130
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	-
Total Available Funds	\$1,355,040

(a) Footnotes:
(b) Footnotes

Fees and Program Expenses for Current Collection Period	6/30/2024
Indenture Trustee Fees	\$135
Remarketing Fees	-
Credit Enhancement Fees	-
Arbitrage Analysis Fees	-
Servicing Fees	\$19,613
Administration Fees	\$4,032
Other Fees	-
Total Fees and Program Expenses	\$23,780

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		\$1,355,040
First: Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$18,295	\$1,336,744
Second: Trustee Fees	\$135	\$1,336,609
Third: Servicing Fees	\$19,613	\$1,316,996
Fourth: Administration Fees	\$4,032	\$1,312,964
Fifth: Noteholder's Interest	\$155,131	\$1,157,834
Sixth: Reserve Fund Requirement	\$0	\$1,157,834
Seventh: Noteholder's Principal	\$1,157,834	\$0
Eighth: Class B Carry Over Amount	\$0	\$0
Remaining Amount Available for Release to Issuer		\$0

(a) Footnotes
(b) Footnotes

Vermont Student Assistance Corporation

2013-1 Indenture

Balance Sheet

	2013 - 1	2013 - 1
	5/31/2024	6/30/2024
Assets		
Cash and Equivalents		
Revenue	\$1,595,465.11	\$1,355,039.67
Loan Acquisition		
Debt Service Reserve	\$560,543.00	\$560,543.00
Cap Int		
Debt Service - Interest		
Debt Service - Principal		
DOE Reserve Fund		
Total Cash and Equivalents	\$2,156,008.11	\$1,915,582.67
Receivables		
Investment Interest	\$13,130.20	\$12,569.73
Student Loans	\$32,415,485.11	\$31,365,958.26
Allowance for Bad Debt	(\$47,393.71)	(\$74,369.29)
Contra SLR - Alt Fees		
PHEAA Cash Escrow	\$143,456.45	\$98,607.29
Student Loan Interest	\$1,813,671.49	\$1,708,707.04
FIB	\$5,014.15	\$7,243.06
SAP	\$128,503.80	\$189,470.83
Total Receivables	\$34,471,867.49	\$33,308,186.92
Total Assets	\$36,627,875.60	\$35,223,769.59
Liabilities and Net Assets		
Liabilities		
Senior Bonds Payable	\$21,472,414.89	\$20,082,827.55
Bond Premium/Discount		
Sub Bond Payable	\$7,000,000.00	\$7,000,000.00
Bond Interest Payable	\$14,764.00	\$10,375.41
Sub Bond Interest Payable	\$6,174.17	\$4,637.25
Sub Bond Interest Carryover	\$11,087.57	\$11,148.77
Deferred Gain on Discounted Bond Refunding	\$206,038.63	\$192,704.84
VT Value Rebates Payable		
Accrued Yield - US Treasury		
Accrued Rebates - US Treasury		
Due To US Department of Education		
Due To/From Other Funds	\$53,517.59	\$60,576.26
Total Liabilities	\$28,763,996.85	\$27,362,270.08
Net Assets		
Restricted by Bond Resolution	\$7,863,878.75	\$7,861,499.51
Total Net Assets	\$7,863,878.75	\$7,861,499.51
Total Liabilities and Net Assets	\$36,627,875.60	\$35,223,769.59

