

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2013-1
Distribution Date	8/28/2024
Collection Period	7/1/24 - 7/31/24
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	6.21062%	\$371,400,000	\$20,082,828	\$9,799	\$1,157,834	\$18,924,994	\$18,046,057	73.00%	4/30/2035	
2013-1 B	924279AF9	Taxable	7.96062%	\$7,000,000	\$7,000,000	\$15,878	\$0	\$7,000,000	\$7,000,000	27.00%	12/28/2040	
Total				\$378,400,000	\$27,082,828	\$25,677	\$1,157,834	\$25,924,994	\$25,046,057	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	\$1,355,040	(\$290,274)	\$1,064,765
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
Total Accounts Balance	\$1,915,583	(\$290,274)	\$1,625,308

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity - Trust				
	Collection Period		Parity	
	Beg Balance	Activity	End Balance	After Waterfall
Assets				
Loans Receivable	\$31,365,958	(\$633,317)	\$30,732,641	\$30,732,641
Allowance for Bad Debt	(\$74,369)	\$0	(\$74,369)	(\$74,369)
Accrued Interest Receivable on Loans	\$1,708,707	(\$15,293)	\$1,693,414	\$1,693,414
Accrued Interest on Investment	\$12,570	(\$2,288)	\$10,282	\$10,282
Accrued Interest Subsidy Payments	\$196,714	(\$133,997)	\$62,717	\$62,717
PHEAA Cash Escrow	\$98,607	(\$36,146)	\$62,461	\$62,461
Total Accounts/Funds Balance	\$1,915,583	(\$290,274)	\$1,625,308	\$500,543
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0	\$0
Total Assets	\$35,223,770	(\$1,111,316)	\$34,112,454	\$33,047,689
Liabilities				
Bonds Payable	\$20,082,828	(\$1,157,834)	\$18,924,994	\$18,046,057
Accrued Interest on Senior Bonds	\$10,375	(\$576)	\$9,799	\$0
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000
Accrued Interest on Sub Bonds Outstanding	\$15,786	\$92	\$15,878	\$11,232
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	\$60,576	(\$2,107)	\$58,470	\$58,470
Total Liabilities	\$27,169,565	(\$1,160,424)	\$26,009,141	\$25,115,759
Senior Parity %	175.7%		180.6%	183.54%
Total Parity %	130.2%		131.7%	132.19%

(a) Footnotes
(b) Footnotes

Student Loans Receivable Activity	
Beginning Balance	31,365,958
Interest Caps	50,897
Borrower Payments	(253,473)
Claim Payments	(46,374)
Consolidation Payments	(384,573)
Loan Transfers	212
Refunds to Borrowers	-
Borrower Benefit Rebates	-
School Refunds	-
Write-offs	(5)
Miscellaneous Adjustments	-
Ending Balance	\$30,732,641

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$31,365,958	(\$633,317)	\$30,732,641
Accrued Interest	\$1,708,707	(\$15,293)	\$1,693,414
Total Pool Balance	\$33,074,665	(\$648,610)	\$32,426,055
Weighted Average Coupon (WAC)	5.60%		5.59%
Weighted Average Maturity (WAM) (in months)	174		173
Number of Loans	4,714	(146)	4,568
Number of Borrowers	2,307	(63)	2,244
Average Borrower Indebtedness	\$14,337	\$113	\$14,450

(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%	7.6 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	\$28,131,308	91.5%	171.0 months
Reduced Payment	\$0	0.0%	0.0 months
Forbearance	\$1,869,809	6.1%	218.0 months
Deferment	\$608,962	2.0%	149.0 months
Claim Filed	\$101,264	0.3%	0.0 months
Total Converted	\$30,711,343	99.9%	
Total Portfolio	\$30,732,641	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	5
Cumulative Defaults and Write-offs	54,167,480
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	53,173,952
Borrower Recoveries	\$810
Recovery Rate (2)	98.17%
Cumulative Net Loss	\$992,717
Cumulative Net Loss (3)	0.27%

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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Deal Name	2013-1
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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	4,296	4,161	\$28,940,684	\$28,131,308	92.3%	91.5%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	239	244	\$1,739,679	\$1,869,809	5.5%	6.1%
Deferment	162	149	\$632,521	\$608,962	2.0%	2.0%
Claim Filed	11	8	\$31,776	\$101,264	0.1%	0.3%
Total Portfolio	4,714	4,568	\$31,365,958	\$30,732,641	100%	100%

(a) Footnotes

(b) Footnotes

Delinquency Status - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	3,836	3,723	\$25,803,659	\$25,340,256	89.2%	90.1%
1-29 Days Delinquent	131	98	\$833,302	\$595,738	2.9%	2.1%
30-59 Days Delinquent	94	40	\$559,787	\$263,562	1.9%	0.9%
60-89 Days Delinquent	37	59	\$246,867	\$259,516	0.9%	0.9%
90-119 Days Delinquent	92	55	\$852,901	\$324,754	2.9%	1.2%
120-149 Days Delinquent	16	60	\$59,043	\$603,009	0.2%	2.1%
150-179 Days Delinquent	32	42	\$146,375	\$278,679	0.5%	1.0%
180-209 Days Delinquent	16	29	\$62,587	\$123,281	0.2%	0.4%
210-239 Days Delinquent	25	18	\$226,367	\$125,581	0.8%	0.4%
240-269 Days Delinquent	10	23	\$47,307	\$163,373	0.2%	0.6%
270+ Days Delinquent	7	14	\$102,488	\$53,558	0.4%	0.2%
Total Repayment	4,296	4,161	\$28,940,684	\$28,131,308	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	594	575	\$2,672,506	\$2,576,458	8.5%	8.4%
Subsidized Stafford Loans	2,148	2,068	\$5,174,495	\$5,037,770	16.5%	16.4%
Grad / PLUS Loans	225	222	\$3,356,415	\$3,310,242	10.7%	10.8%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	1,747	1,703	\$20,162,543	\$19,808,170	64.3%	64.5%
Non-Guaranteed FFELP	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,714	4,568	\$31,365,958	\$30,732,641	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	529	509	\$1,003,896	\$988,629	3.2%	3.2%
4 Year	2,239	2,165	\$9,533,269	\$9,281,997	30.4%	30.2%
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	175	167	\$623,670	\$610,946	2.0%	2.0%
Public Non-Degree Program	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown (a)	1,771	1,727	\$20,205,123	\$19,851,069	64.4%	64.6%
Total Portfolio	4,714	4,568	\$31,365,958	\$30,732,641	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	2,349	2,267	\$16,509,768	\$16,119,661	52.6%	52.5%
Exited IBR	-	-	\$0	\$0	0.0%	0.0%
Partial Financial Hardship-non subsidized	350	333	\$5,596,132	\$5,235,679	17.8%	17.0%
Partial Financial Hardship-subsidized	821	781	\$5,022,460	\$4,718,989	16.0%	15.4%
Permanent Standard-non subsidized	285	286	\$1,800,553	\$2,046,090	5.7%	6.7%
Permanent Standard-subsidized	909	901	\$2,437,045	\$2,612,222	7.8%	8.5%
Total Portfolio	4,714	4,568	\$31,365,958	\$30,732,641	100%	100%

(a) Footnotes

(b) Footnotes

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

Distribution Date	8/28/2024
Collection Period	7/1/24 - 7/31/24

Collection Activity

Collection Account	6/30/2024
Available Funds at Beginning of Period	\$0
Collection Amount Received	782,341
Recoveries	-
Reserve Account - Beginning of Period	560,543
Excess of Required Reserve Account	-
Reserve Account - End of Period	560,543
Payments from Guarantor	46,374
Sale Proceeds	-
Investment Income	12,570
All Fees	-
Other Amounts Received in Collection	-
FIB/SAP Received from Dept. of Ed	223,481
Consolidation Rebate Fee paid to Dept. of Ed	-
Excess Interest returned to Dept. of Ed	-
Excess Earnings Rebate paid to IRS	-
Total Available Funds	\$1,064,765

(a) Footnotes:
(b) Footnotes

Fees and Program Expenses for Current Collection Period	6/30/2024
Indenture Trustee Fees	\$130
Remarketing Fees	-
Credit Enhancement Fees	-
Arbitrage Analysis Fees	-
Servicing Fees	\$19,297
Administration Fees	\$3,990
Other Fees	-
Total Fees and Program Expenses	\$23,416

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		\$1,064,765
First: Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$17,963	\$1,046,802
Second: Trustee Fees	\$130	\$1,046,673
Third: Servicing Fees	\$19,297	\$1,027,375
Fourth: Administration Fees	\$3,990	\$1,023,386
Fifth: Noteholder's Interest	\$144,449	\$878,937
Sixth: Reserve Fund Requirement	\$0	\$878,937
Seventh: Noteholder's Principal	\$878,937	(\$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
	6/30/2024	7/31/2024
Assets		
Cash and Equivalents		
Revenue	\$1,355,039.67	\$1,064,765.46
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	\$1,915,582.67	\$1,625,308.46
Receivables		
Investment Interest	\$12,569.73	\$10,281.52
Student Loans	\$31,365,958.26	\$30,732,641.07
Allowance for Bad Debt	(\$74,369.29)	(\$74,369.29)
Contra SLR - Alt Fees		
PHEAA Cash Escrow	\$98,607.29	\$62,461.00
Student Loan Interest	\$1,708,707.04	\$1,693,414.05
FIB	\$7,243.06	\$2,362.61
SAP	\$189,470.83	\$60,354.59
Total Receivables	\$33,308,186.92	\$32,487,145.55
Total Assets	\$35,223,769.59	\$34,112,454.01
Liabilities and Net Assets		
Liabilities		
Senior Bonds Payable	\$20,082,827.55	\$18,924,993.96
Bond Premium/Discount		
Sub Bond Payable	\$7,000,000.00	\$7,000,000.00
Bond Interest Payable	\$10,375.41	\$9,799.41
Sub Bond Interest Payable	\$4,637.25	\$4,645.45
Sub Bond Interest Carryover	\$11,148.77	\$11,232.42
Deferred Gain on Discounted Bond Refunding	\$192,704.84	\$181,594.85
VT Value Rebates Payable		
Accrued Yield - US Treasury		
Accrued Rebates - US Treasury		
Due To US Department of Education		
Due To/From Other Funds	\$60,576.26	\$58,469.60
Total Liabilities	\$27,362,270.08	\$26,190,735.69
Net Assets		
Restricted by Bond Resolution	\$7,861,499.51	\$7,921,718.32
Total Net Assets	\$7,861,499.51	\$7,921,718.32
Total Liabilities and Net Assets	\$35,223,769.59	\$34,112,454.01

