

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2013-1
Distribution Date	10/28/2024
Collection Period	9/1/24 - 9/30/24
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	6.09475%	\$371,400,000	\$18,046,057	\$2,953	\$602,751	\$17,443,306	\$17,230,864	71.36%	4/30/2035
2013-1 B	924279AF9	Taxable	7.84475%	\$7,000,000	\$7,000,000	\$12,905	\$0	\$7,000,000	\$7,000,000	28.64%	12/28/2040
Total				\$378,400,000	\$25,046,057	\$15,858	\$602,751	\$24,443,306	\$24,230,864	100.00%	

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	\$797,270	(\$419,060)	\$378,210
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
Total Accounts Balance	\$1,357,813	(\$419,060)	\$938,753

Balance Sheet and Parity - Trust				
	Collection Period		Parity	
	Beg Balance	Activity	End Balance	After Waterfall
Assets				
Loans Receivable	\$30,114,072	(\$286,423)	\$29,827,649	\$29,827,649
Allowance for Bad Debt	(\$74,369)	\$0	(\$74,369)	(\$74,369)
Accrued Interest Receivable on Loans	\$1,702,329	\$18,749	\$1,721,078	\$1,721,078
Accrued Interest on Investment	\$8,638	(\$2,246)	\$6,392	\$6,392
Accrued Interest Subsidy Payments	\$124,687	\$59,112	\$183,799	\$183,799
PHEAA Cash Escrow	\$25,851	\$32,882	\$58,733	\$58,733
Total Accounts/Funds Balance	\$1,357,813	(\$419,060)	\$938,753	\$560,543
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0	\$0
Total Assets	\$33,259,021	(\$596,986)	\$32,662,035	\$32,283,824
Liabilities				
Bonds Payable	\$18,046,057	(\$602,751)	\$17,443,306	\$17,230,864
Accrued Interest on Senior Bonds	\$12,453	(\$9,500)	\$2,953	\$0
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000
Accrued Interest on Sub Bonds Outstanding	\$17,501	(\$4,596)	\$12,905	\$11,380
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	\$56,379	(\$1,743)	\$54,636	\$54,636
Total Liabilities	\$25,132,390	(\$618,590)	\$24,513,799	\$24,296,879
Senior Parity %	184.6%		187.6%	187.79%
Total Parity %	132.9%		133.8%	133.48%

Student Loans Receivable Activity	
Beginning Balance	30,114,072
Interest Caps	36,682
Borrower Payments	(283,275)
Claim Payments	(39,860)
Consolidation Payments	(0)
Loan Transfers	-
Refunds to Borrowers	70
Borrower Benefit Rebates	-
School Refunds	-
Write-offs	(39)
Miscellaneous Adjustments	-
Ending Balance	\$29,827,649

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$30,114,072	(\$286,423)	\$29,827,649
Accrued Interest	\$1,702,329	\$18,749	\$1,721,078
Total Pool Balance	\$31,816,401	(\$267,674)	\$31,548,726
Weighted Average Coupon (WAC)	5.58%		5.58%
Weighted Average Maturity (WAM) (in months)	173		173
Number of Loans	4,454	(73)	4,381
Number of Borrowers	2,192	(41)	2,151
Average Borrower Indebtedness	\$14,515	\$152	\$14,667

Weighted Average Payments Made - FFELP			
Current Status	Principal	% of Pool	W.A. Time until (a)
			Conversion to Repayment
In School	\$21,298	0.1%	7.7 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	\$27,231,790	91.3%	171.0 months
Reduced Payment	\$0	0.0%	0.0 months
Forbearance	\$1,820,539	6.1%	212.0 months
Deferment	\$639,494	2.1%	147.0 months
Claim Filed	\$114,528	0.4%	0.0 months
Total Converted	\$29,806,351	99.9%	
Total Portfolio	\$29,827,649	100%	

Cumulative Default Rate - FFELP	
	9/30/2024
Current Period Defaults and Write-offs	39
Cumulative Defaults and Write-offs	54,167,522
Loans for which claims have been filed but not yet paid as of Distribution Date	\$114,528
Cumulative Purchases and Originations	\$373,888,425
Cumulative Default Rate (1)	14.52%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	53,276,329
Borrower Recoveries	\$810
Recovery Rate (2)	98.36%
Cumulative Net Loss	\$1,004,910
Cumulative Net Loss (3)	0.27%

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

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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	4,101	4,066	\$27,617,551	\$27,231,790	91.7%	91.3%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	176	166	\$1,758,154	\$1,820,539	5.8%	6.1%
Deferment	151	125	\$606,781	\$639,494	2.0%	2.1%
Claim Filed	20	18	\$110,288	\$114,528	0.4%	0.4%
Total Portfolio	4,454	4,381	\$30,114,072	\$29,827,649	100%	100%

Delinquency Status - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	3,675	3,622	\$24,735,655	\$24,248,071	89.6%	89.0%
1-29 Days Delinquent	39	100	\$353,724	\$514,042	1.3%	1.9%
30-59 Days Delinquent	60	29	\$341,813	\$289,270	1.2%	1.1%
60-89 Days Delinquent	73	31	\$410,365	\$218,921	1.5%	0.8%
90-119 Days Delinquent	38	53	\$201,513	\$345,544	0.7%	1.3%
120-149 Days Delinquent	48	37	\$303,088	\$187,054	1.1%	0.7%
150-179 Days Delinquent	61	48	\$637,122	\$286,252	2.3%	1.1%
180-209 Days Delinquent	42	58	\$232,400	\$594,051	0.8%	2.2%
210-239 Days Delinquent	29	37	\$181,312	\$261,583	0.7%	1.0%
240-269 Days Delinquent	13	25	\$57,184	\$111,530	0.2%	0.4%
270+ Days Delinquent	23	26	\$163,373	\$176,470	0.6%	0.6%
Total Repayment	4,101	4,066	\$27,617,551	\$27,231,790	100%	100%

Portfolio by Loan Type - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Unsubsidized Stafford Loans	557	549	\$2,534,892	\$2,513,757	8.4%	8.4%
Subsidized Stafford Loans	2,016	1,976	\$4,943,722	\$4,877,141	16.4%	16.4%
Grad / PLUS Loans	213	210	\$3,174,321	\$3,144,009	10.5%	10.5%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	1,668	1,646	\$19,461,138	\$19,292,742	64.6%	64.7%
Non-Guaranteed FFELP	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,454	4,381	\$30,114,072	\$29,827,649	100%	100%

Portfolio by School Type - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
2 Year	501	490	\$982,690	\$949,237	3.3%	3.2%
4 Year	2,097	2,061	\$9,026,946	\$8,984,324	30.0%	30.1%
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	164	162	\$600,164	\$592,874	2.0%	2.0%
Public Non-Degree Program	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown (a)	1,692	1,668	\$19,504,273	\$19,301,215	64.8%	64.7%
Total Portfolio	4,454	4,381	\$30,114,072	\$29,827,649	100%	100%

Portfolio by IBR - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Non-IBR	2,206	2,164	\$15,745,973	\$15,510,459	52.3%	52.0%
Exited IBR	-	-	\$0	\$0	0.0%	0.0%
Partial Financial Hardship-non subsidized	310	298	\$4,994,695	\$4,876,284	16.6%	16.3%
Partial Financial Hardship-subsidized	749	730	\$4,517,248	\$4,391,866	15.0%	14.7%
Permanent Standard-non subsidized	293	301	\$2,142,678	\$2,262,273	7.1%	7.6%
Permanent Standard-subsidized	896	888	\$2,713,479	\$2,786,766	9.0%	9.3%
Total Portfolio	4,454	4,381	\$30,114,072	\$29,827,649	100%	100%

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

Distribution Date	10/26/2024
Collection Period	9/1/24 - 9/30/24

Collection Activity

Collection Account	9/30/2024
Available Funds at Beginning of Period	\$0
Collection Amount Received	329,712
Recoveries	-
Reserve Account - Beginning of Period	560,543
Excess of Required Reserve Account	-
Reserve Account - End of Period	560,543
Payments from Guarantor	39,860
Sale Proceeds	-
Investment Income	8,638
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	\$378,210
(a) Footnotes:	
(b) Footnotes:	

Fees and Program Expenses for Current Collection Period	9/30/2024
Indenture Trustee Fees	\$122
Remarketing Fees	
Credit Enhancement Fees	
Arbitrage Analysis Fees	
Servicing Fees	\$18,764
Administration Fees	\$3,919
Other Fees	
Total Fees and Program Expenses	\$22,805

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		\$378,210
First: Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$17,566	\$360,644
Second: Trustee Fees	\$122	\$360,522
Third: Servicing Fees	\$18,764	\$341,758
Fourth: Administration Fees	\$3,919	\$337,839
Fifth: Noteholder's Interest	\$125,398	\$212,442
Sixth: Reserve Fund Requirement	\$0	\$212,442
Seventh: Noteholder's Principal	\$212,442	\$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 8/31/2024	2013 - 1 9/30/2024
Assets		
Cash and Equivalents		
Revenue	\$797,270.02	\$378,210.29
Loan Acquisition	\$0.00	\$0.00
Debt Service Reserve	\$560,543.00	\$560,543.00
Cap Int	\$0.00	\$0.00
Debt Service - Interest	\$0.00	\$0.00
Debt Service - Principal	\$0.00	\$0.00
DOE Reserve Fund	\$0.00	\$0.00
Total Cash and Equivalents	\$1,357,813.02	\$938,753.29
Receivables		
Investment Interest	\$8,638.04	\$6,392.15
Student Loans	\$30,114,072.19	\$29,827,648.94
Allowance for Bad Debt	(\$74,369.29)	(\$74,369.29)
Contra SLR - Alt Fees	\$0.00	\$0.00
PHEAA Cash Escrow	\$25,851.02	\$58,732.68
Student Loan Interest	\$1,702,328.70	\$1,721,077.52
FIB	\$4,839.14	\$6,281.77
SAP	\$119,848.27	\$177,517.54
Total Receivables	\$31,901,208.07	\$31,723,281.31
Total Assets	\$33,259,021.09	\$32,662,034.60
Liabilities and Net Assets		
Liabilities		
Senior Bonds Payable	\$18,046,056.79	\$17,443,305.50
Bond Premium/Discount	\$0.00	\$0.00
Sub Bond Payable	\$7,000,000.00	\$7,000,000.00
Bond Interest Payable	\$12,453.02	\$2,953.13
Sub Bond Interest Payable	\$6,191.59	\$1,525.37
Sub Bond Interest Carryover	\$11,309.55	\$11,379.64
Deferred Gain on Discounted Bond Refunding	\$173,161.00	\$167,377.30
VT Value Rebates Payable	\$0.00	\$0.00
Accrued Yield - US Treasury	\$0.00	\$0.00
Accrued Rebates - US Treasury	\$0.00	\$0.00
Due To US Department of Education	\$0.00	\$0.00
Due To/From Other Funds	\$56,378.65	\$54,635.60
Total Liabilities	\$25,305,550.60	\$24,681,176.54
Net Assets		
Restricted by Bond Resolution	\$7,953,470.49	\$7,980,858.06
Total Net Assets	\$7,953,470.49	\$7,980,858.06
Total Liabilities and Net Assets	\$33,259,021.09	\$32,662,034.60