

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

| | |
|--------------------------|--|
| Issuer | Vermont Student Assistance Corporation |
| Deal Name | 2013-1 |
| Distribution Date | 12/30/2024 |
| Collection Period | 11/1/24 - 11/30/24 |
| Contact Email | investorrelations@vsac.org |
| Website | www.vsac.org |

| Class | CUSIP | IRS Status | Rate | Original | | Interest Accrual | Principal Paid | End Princ Bal | Bal after | | Maturity |
|--------------|-----------|------------|----------|----------------------|---------------------|------------------|------------------|---------------------|---------------------|-----------------|------------|
| | | | | Balance | Beg Princ Bal | | | | Waterfall | % of Securities | |
| 2013-1 A | 924279AE2 | Taxable | 5.5535% | \$371,400,000 | \$17,230,864 | \$5,161 | \$510,124 | \$16,720,740 | \$16,468,255 | 70.49% | 4/30/2035 |
| 2013-1 B | 924279AF9 | Taxable | 7.30535% | \$7,000,000 | \$7,000,000 | \$14,363 | \$0 | \$7,000,000 | \$7,000,000 | 29.51% | 12/28/2040 |
| Total | | | | \$378,400,000 | \$24,230,864 | \$19,523 | \$510,124 | \$23,720,740 | \$23,468,255 | 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 | \$684,249 | (\$268,155) | \$416,094 |
| Acquisition Fund | \$0 | \$0 | \$0 |
| Temp COI Fund | \$0 | \$0 | \$0 |
| Total Accounts Balance | \$1,244,792 | (\$268,155) | \$976,637 |

| | Collection Period | | Parity |
|---|---------------------|--------------------|---------------------|
| | Beg Balance | Activity | |
| Assets | | | |
| Loans Receivable | \$29,536,155 | (\$326,771) | \$29,209,384 |
| Allowance for Bad Debt | (\$74,369) | \$0 | (\$74,369) |
| Accrued Interest Receivable on Loans | \$1,710,299 | \$26,630 | \$1,736,929 |
| Accrued Interest on Investment | \$4,966 | \$315 | \$5,280 |
| Accrued Interest Subsidy Payments | \$50,675 | \$46,520 | \$97,195 |
| PHEAA Cash Escrow | \$26,799 | \$17,708 | \$44,507 |
| Total Accounts/Funds Balance | \$1,244,792 | (\$268,155) | \$976,637 |
| Deferred Bond Issuance Costs | \$0 | \$0 | \$0 |
| Prepaid Expenses | \$0 | \$0 | \$0 |
| Total Assets | \$32,499,316 | (\$503,754) | \$31,995,563 |
| Liabilities | | | |
| Bonds Payable | \$17,230,864 | (\$510,124) | \$16,720,740 |
| Accrued Interest on Senior Bonds | \$10,954 | (\$5,793) | \$5,161 |
| Principal of Sub Bonds Outstanding | \$7,000,000 | \$0 | \$7,000,000 |
| Accrued Interest on Sub Bonds Outstanding | \$17,338 | (\$2,976) | \$14,363 |
| Borrower Benefit Rebates Payable | \$0 | \$0 | \$0 |
| Accrued Yield and Rebate - US Treasury | \$0 | \$0 | \$0 |
| Due to US Dept. of Ed | \$0 | \$0 | \$0 |
| Accounts Payable and Other Liabilities | \$0 | \$0 | \$0 |
| Due To/From Operations | \$52,856 | (\$1,835) | \$51,021 |
| Total Liabilities | \$24,312,013 | (\$520,729) | \$23,791,284 |
| Senior Parity % | 188.9% | | 191.7% |
| Total Parity % | 134.3% | | 135.1% |

| Student Loans Receivable Activity | |
|-----------------------------------|---------------------|
| Beginning Balance | 29,536,155 |
| Interest Caps | 23,185 |
| Borrower Payments | (232,063) |
| Claim Payments | (105,938) |
| Consolidation Payments | (12,028) |
| Loan Transfers | - |
| Refunds to Borrowers | 116 |
| Borrower Benefit Rebates | - |
| School Refunds | - |
| Write-offs | (44) |
| Miscellaneous Adjustments | - |
| Ending Balance | \$29,209,384 |

| Portfolio Summary - FFELP | | | |
|---|---------------------|--------------------|---------------------|
| | Beg Balance | Activity | End Balance |
| Principal Balance | \$29,536,155 | (\$326,771) | \$29,209,384 |
| Accrued Interest | \$1,710,299 | \$26,630 | \$1,736,929 |
| Total Pool Balance | \$31,246,454 | (\$300,140) | \$30,946,314 |
| Weighted Average Coupon (WAC) | 5.58% | | 5.57% |
| Weighted Average Maturity (WAM) (in months) | 174 | | 175 |
| Number of Loans | 4,305 | (53) | 4,252 |
| Number of Borrowers | 2,116 | (27) | 2,089 |
| Average Borrower Indebtedness | \$14,767 | \$47 | \$14,814 |

| Weighted Average Payments Made - FFELP | | | |
|--|---------------------|-------------|---|
| Current Status | Principal | % of Pool | W.A. Time until (a) Conversion to Repayment |
| In School | \$15,798 | 0.1% | 7.2 months |
| Grace | \$0 | 0.0% | 0.0 months |
| Total Not Converted | \$15,798 | 0.1% | |
| Current Status | Principal | % of Pool | W.A. Time until (a) Final Repayment |
| Repayment | \$25,955,117 | 88.9% | 172.0 months |
| Reduced Payment | \$0 | 0.0% | 0.0 months |
| Forbearance | \$2,271,979 | 7.8% | 220.0 months |
| Deferment | \$731,523 | 2.5% | 153.0 months |
| Claim Filed | \$234,968 | 0.8% | 0.0 months |
| Total Converted | \$29,193,586 | 99.9% | |
| Total Portfolio | \$29,209,384 | 100% | |

| Cumulative Default Rate - FFELP | |
|--|---------------|
| | 11/30/2024 |
| Current Period Defaults and Write-offs | 44 |
| Cumulative Defaults and Write-offs | 54,168,109 |
| Loans for which claims have been filed but not yet paid as of Distribution | \$234,968 |
| Cumulative Purchases and Originations | \$373,888,425 |
| Cumulative Default Rate (1) | 14.55% |
| Cumulative Recoveries (including reimbursements and collections) | |
| Payments from Guarantor | 53,466,549 |
| Borrower Recoveries | \$810 |
| Recovery Rate (2) | 98.71% |
| Cumulative Net Loss | \$935,718 |
| Cumulative Net Loss (3) | 0.25% |

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

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

| | |
|--------------------------|--|
| Issuer | Vermont Student Assistance Corporation |
| Deal Name | 2013-1 |
| Distribution Date | 12/30/2024 |
| Collection Period | 11/1/24 - 11/30/24 |
| Contact Email | investorrelations@vsac.org |
| Website | www.vsac.org |

| | # of Loans | | Principal Balance | | % of Balance | |
|------------------------|--------------|--------------|---------------------|---------------------|--------------|-------------|
| | Beginning | Ending | Beginning | Ending | Beginning | Ending |
| | In School | 6 | 4 | \$21,298 | \$15,798 | 0.1% |
| Repayment | 3,928 | 3,813 | \$26,502,921 | \$25,955,117 | 89.7% | 88.9% |
| Reduced Payment | - | - | \$0 | \$0 | 0.0% | 0.0% |
| In Grace | - | - | \$0 | \$0 | 0.0% | 0.0% |
| Forbearance | 208 | 232 | \$2,214,872 | \$2,271,979 | 7.5% | 7.8% |
| Deferment | 141 | 151 | \$647,518 | \$731,523 | 2.2% | 2.5% |
| Claim Filed | 22 | 52 | \$149,546 | \$234,968 | 0.5% | 0.8% |
| Total Portfolio | 4,305 | 4,252 | \$29,536,155 | \$29,209,384 | 100% | 100% |

(a) Footnotes
(b) Footnotes

| | # of Loans | | Principal Balance | | % of Balance | |
|-------------------------|--------------|--------------|---------------------|---------------------|--------------|-------------|
| | Beginning | Ending | Beginning | Ending | Beginning | Ending |
| | Current | 3,473 | 3,393 | \$23,257,804 | \$22,761,890 | 87.8% |
| 1-29 Days Delinquent | 97 | 81 | \$732,235 | \$625,412 | 2.8% | 2.4% |
| 30-59 Days Delinquent | 42 | 62 | \$215,420 | \$529,242 | 0.8% | 2.0% |
| 60-89 Days Delinquent | 43 | 17 | \$328,580 | \$114,406 | 1.2% | 0.4% |
| 90-119 Days Delinquent | 24 | 36 | \$193,628 | \$219,036 | 0.7% | 0.8% |
| 120-149 Days Delinquent | 49 | 24 | \$341,895 | \$193,628 | 1.3% | 0.7% |
| 150-179 Days Delinquent | 34 | 49 | \$182,414 | \$341,895 | 0.7% | 1.3% |
| 180-209 Days Delinquent | 49 | 31 | \$286,656 | \$178,413 | 1.1% | 0.7% |
| 210-239 Days Delinquent | 54 | 48 | \$643,486 | \$335,882 | 2.4% | 1.3% |
| 240-269 Days Delinquent | 31 | 43 | \$170,137 | \$485,276 | 0.6% | 1.9% |
| 270+ Days Delinquent | 32 | 29 | \$150,664 | \$170,038 | 0.6% | 0.7% |
| Total Repayment | 3,928 | 3,813 | \$26,502,921 | \$25,955,117 | 100% | 100% |

(a) Footnotes
(b) Footnotes

| | # of Loans | | Principal Balance | | % of Balance | |
|---------------------------|-----------------------------|--------------|---------------------|---------------------|--------------|-------------|
| | Beginning | Ending | Beginning | Ending | Beginning | Ending |
| | Unsubsidized Stafford Loans | 545 | 541 | \$2,505,007 | \$2,487,067 | 8.5% |
| Subsidized Stafford Loans | 1,938 | 1,915 | \$4,837,615 | \$4,796,215 | 16.4% | 16.4% |
| Grad / PLUS Loans | 207 | 206 | \$3,082,593 | \$3,067,664 | 10.4% | 10.5% |
| HEAL Loans | - | - | \$0 | \$0 | 0.0% | 0.0% |
| Consolidation Loans | 1,615 | 1,590 | \$19,110,940 | \$18,858,438 | 64.7% | 64.6% |
| Non-Guaranteed FFELP | - | - | \$0 | \$0 | 0.0% | 0.0% |
| Total Portfolio | 4,305 | 4,252 | \$29,536,155 | \$29,209,384 | 100% | 100% |

(a) Footnotes
(b) Footnotes

| | # of Loans | | Principal Balance | | % of Balance | |
|---------------------------------------|--------------|--------------|---------------------|---------------------|--------------|-------------|
| | Beginning | Ending | Beginning | Ending | Beginning | Ending |
| | 2 Year | 486 | 478 | \$945,483 | \$933,774 | 3.2% |
| 4 Year | 2,030 | 2,012 | \$8,912,244 | \$8,856,788 | 30.2% | 30.3% |
| 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 | 155 | 154 | \$586,667 | \$579,242 | 2.0% | 2.0% |
| Public Non-Degree Program | - | - | \$0 | \$0 | 0.0% | 0.0% |
| Other / Unknown (a) | 1,634 | 1,608 | \$19,091,761 | \$18,839,580 | 64.6% | 64.5% |
| Total Portfolio | 4,305 | 4,252 | \$29,536,155 | \$29,209,384 | 100% | 100% |

(a) Footnotes
(b) Footnotes

| | # of Loans | | Principal Balance | | % of Balance | |
|---|---------------|--------------|---------------------|---------------------|--------------|-------------|
| | Beginning (a) | Ending | Beginning | Ending | Beginning | Ending |
| | Non-IBR | 2,108 | 2,072 | \$15,255,517 | \$15,032,785 | 51.7% |
| Exited IBR | - | - | \$0 | \$0 | 0.0% | 0.0% |
| Partial Financial Hardship-non subsidized | 286 | 285 | \$4,767,168 | \$4,796,453 | 16.1% | 16.4% |
| Partial Financial Hardship-subsidized | 685 | 676 | \$4,278,172 | \$4,267,701 | 14.5% | 14.6% |
| Permanent Standard-non subsidized | 307 | 304 | \$2,353,367 | \$2,264,884 | 8.0% | 7.8% |
| Permanent Standard-subsidized | 919 | 915 | \$2,881,931 | \$2,847,561 | 9.8% | 9.7% |
| Total Portfolio | 4,305 | 4,252 | \$29,536,155 | \$29,209,384 | 100% | 100% |

(a) Footnotes
(b) Footnotes

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

| | |
|-------------------|--------------------|
| Distribution Date | 12/30/2024 |
| Collection Period | 11/1/24 - 11/30/24 |

Collection Activity

| Collection Account | 11/30/2024 |
|---|------------------|
| Available Funds at Beginning of Period | \$0 |
| Collection Amount Received | 305,188 |
| Recoveries | - |
| Reserve Account - Beginning of Period | 560,543 |
| Excess of Required Reserve Account | - |
| Reserve Account - End of Period | 560,543 |
| Payments from Guarantor | 105,938 |
| Sale Proceeds | - |
| Investment Income | 4,967 |
| 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 | \$416,094 |

(a) Footnotes:
(b) Footnotes

| Fees and Program Expenses for Current Collection Pe | 11/30/2024 |
|---|-----------------|
| Indenture Trustee Fees | \$119 |
| Remarketing Fees | |
| Credit Enhancement Fees | |
| Arbitrage Analysis Fees | |
| Servicing Fees | \$18,428 |
| Administration Fees | \$3,874 |
| Other Fees | |
| Total Fees and Program Expenses | \$22,420 |

Waterfall Activity

| Waterfall for Distribution | Amount Due | Amount Remaining |
|---|------------|------------------|
| Total Available Funds | | \$416,094 |
| First: Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund | \$17,165 | \$398,928 |
| Second: Trustee Fees | \$119 | \$398,810 |
| Third: Servicing Fees | \$18,428 | \$380,382 |
| Fourth: Administration Fees | \$3,874 | \$376,508 |
| Fifth: Noteholder's Interest | \$124,023 | \$252,485 |
| Sixth: Reserve Fund Requirement | \$0 | \$252,485 |
| Seventh: Noteholder's Principal | \$252,485 | \$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 |
|--|------------------------|------------------------|
| | 10/31/2024 | 11/30/2024 |
| Assets | | |
| Cash and Equivalents | | |
| Revenue | \$684,248.66 | \$416,093.52 |
| 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 | <u>\$1,244,791.66</u> | <u>\$976,636.52</u> |
| Receivables | | |
| Investment Interest | \$4,965.70 | \$5,280.21 |
| Student Loans | \$29,536,155.07 | \$29,209,384.25 |
| Allowance for Bad Debt | (\$74,369.29) | (\$74,369.29) |
| Contra SLR - Alt Fees | \$0.00 | \$0.00 |
| PHEAA Cash Escrow | \$26,799.29 | \$44,506.84 |
| Student Loan Interest | \$1,710,298.97 | \$1,736,929.46 |
| FIB | \$2,145.72 | \$4,619.65 |
| SAP | \$48,529.19 | \$92,575.02 |
| Total Receivables | <u>\$31,254,524.65</u> | <u>\$31,018,926.14</u> |
| Total Assets | <u>\$32,499,316.31</u> | <u>\$31,995,562.66</u> |
| Liabilities and Net Assets | | |
| Liabilities | | |
| Senior Bonds Payable | \$17,230,863.99 | \$16,720,739.63 |
| Bond Premium/Discount | \$0.00 | \$0.00 |
| Sub Bond Payable | \$7,000,000.00 | \$7,000,000.00 |
| Bond Interest Payable | \$10,953.66 | \$5,160.53 |
| Sub Bond Interest Payable | \$5,811.01 | \$2,840.97 |
| Sub Bond Interest Carryover | \$11,527.48 | \$11,521.76 |
| Deferred Gain on Discounted Bond Refunding | \$165,338.82 | \$160,443.92 |
| 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 | \$52,856.40 | \$51,020.92 |
| Total Liabilities | <u>\$24,477,351.36</u> | <u>\$23,951,727.73</u> |
| Net Assets | | |
| Restricted by Bond Resolution | \$8,021,964.95 | \$8,043,834.93 |
| Total Net Assets | <u>\$8,021,964.95</u> | <u>\$8,043,834.93</u> |
| Total Liabilities and Net Assets | <u>\$32,499,316.31</u> | <u>\$31,995,562.66</u> |