

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2013-1
Distribution Date	1/28/2025
Collection Period	12/1/24 - 12/31/24
Contact Email	investorrelations@vsac.org
Website	www.vsac.org

Notes/Bonds										Bal after		
Class	CUSIP	IRS Status	Rate	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal	Waterfall	% of Securities	Maturity	
2013-1 A	924279AE2	Taxable	5.41286%	\$371,400,000	\$16,720,740	\$4,952	\$252,485	\$16,468,255	\$15,978,421	70.17%	4/30/2035	
2013-1 B	924279AF9	Taxable	7.16286%	\$7,000,000	\$7,000,000	\$14,382	\$0	\$7,000,000	\$7,000,000	29.83%	12/28/2040	
Total				\$378,400,000	\$23,720,740	\$19,334	\$252,485	\$23,468,255	\$22,978,421	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	\$416,094	\$224,859	\$640,952
Acquisition Fund	\$0	\$0	\$0
Temp COI Fund	\$0	\$0	\$0
Total Accounts Balance	\$976,637	\$224,859	\$1,201,495

	Collection Period		Parity	
	Beg Balance	Activity	End Balance	After Waterfall
Assets				
Loans Receivable	\$29,209,384	(\$517,187)	\$28,692,197	\$28,692,197
Allowance for Bad Debt	(\$74,369)	\$0	(\$74,369)	(\$74,369)
Accrued Interest Receivable on Loans	\$1,736,929	(\$38,650)	\$1,698,280	\$1,698,280
Accrued Interest on Investment	\$5,280	(\$422)	\$4,858	\$4,858
Accrued Interest Subsidy Payments	\$97,195	\$87,391	\$184,586	\$184,586
PHEAA Cash Escrow	\$44,507	\$50,492	\$94,999	\$94,999
Total Accounts/Funds Balance	\$976,637	\$224,859	\$1,201,495	\$560,543
Deferred Bond Issuance Costs	\$0	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0	\$0
Total Assets	\$31,995,563	(\$193,518)	\$31,802,045	\$31,161,093
Liabilities				
Bonds Payable	\$16,720,740	(\$252,485)	\$16,468,255	\$15,978,421
Accrued Interest on Senior Bonds	\$5,161	(\$208)	\$4,952	\$0
Principal of Sub Bonds Outstanding	\$7,000,000	\$0	\$7,000,000	\$7,000,000
Accrued Interest on Sub Bonds Outstanding	\$14,363	\$19	\$14,382	\$11,597
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	\$51,021	(\$2,080)	\$48,941	\$48,941
Total Liabilities	\$23,791,284	(\$254,754)	\$23,536,530	\$23,038,958
Senior Parity %	191.7%		193.5%	195.49%
Total Parity %	135.1%		135.7%	135.87%

Student Loans Receivable Activity	
Beginning Balance	29,209,384
Interest Caps	88,202
Borrower Payments	(244,226)
Claim Payments	(235,066)
Consolidation Payments	(125,919)
Loan Transfers	-
Refunds to Borrowers	82
Borrower Benefit Rebates	-
School Refunds	-
Write-offs	(260)
Miscellaneous Adjustments	-
Ending Balance	\$28,692,197

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$29,209,384	(\$517,187)	\$28,692,197
Accrued Interest	\$1,736,929	(\$38,650)	\$1,698,280
Total Pool Balance	\$30,946,314	(\$555,837)	\$30,390,476
Weighted Average Coupon (WAC)	5.57%		5.58%
Weighted Average Maturity (WAM) (in months)	175		174
Number of Loans	4,252	(93)	4,159
Number of Borrowers	2,089	(48)	2,041
Average Borrower Indebtedness	\$14,814	\$76	\$14,890

Weighted Average Payments Made - FFELP				
Current Status	Principal	% of Pool	W.A. Time until (a)	
			Conversion to Repayment	Final Repayment
In School	\$12,298	0.0%	7.0	months
Grace	\$3,500	0.0%	3.0	months
Total Not Converted	\$15,798	0.1%		
Current Status	Principal	% of Pool	W.A. Time until (a)	
Repayment	\$25,390,659	88.5%	172.0	months
Reduced Payment	\$0	0.0%	0.0	months
Forbearance	\$2,358,415	8.2%	209.0	months
Deferment	\$714,830	2.5%	157.0	months
Claim Filed	\$212,496	0.7%	0.0	months
Total Converted	\$28,676,399	99.9%		
Total Portfolio	\$28,692,197	100%		

Cumulative Default Rate - FFELP	
	12/31/2024
Current Period Defaults and Write-offs	235,326
Reporting Adjustment - Claim Payments	454,780
Cumulative Defaults and Write-offs	54,858,215
Loans for which claims have been filed but not yet paid as of Distribution	\$212,496
Cumulative Purchases and Originations	\$373,888,425
Cumulative Default Rate (1)	14.73%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	53,701,615
Borrower Recoveries	\$810
Recovery Rate (2)	97.86%
Cumulative Net Loss	\$1,388,411
Cumulative Net Loss (3)	0.37%

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	4	3	\$15,798	\$12,298	0.1%	0.0%
Repayment	3,813	3,728	\$25,955,117	\$25,390,659	88.9%	88.5%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	-	1	\$0	\$3,500	0.0%	0.0%
Forbearance	232	256	\$2,271,979	\$2,358,415	7.8%	8.2%
Deferment	151	138	\$731,523	\$714,830	2.5%	2.5%
Claim Filed	52	33	\$234,968	\$212,496	0.8%	0.7%
Total Portfolio	4,252	4,159	\$29,209,384	\$28,692,197	100%	100%

(a) Footnotes

(b) Footnotes

Delinquency Status - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	3,393	3,312	\$22,761,890	\$22,511,477	87.7%	88.7%
1-29 Days Delinquent	81	83	\$625,412	\$319,648	2.4%	1.3%
30-59 Days Delinquent	62	24	\$529,242	\$238,353	2.0%	0.9%
60-89 Days Delinquent	17	63	\$114,406	\$526,999	0.4%	2.1%
90-119 Days Delinquent	36	31	\$219,036	\$163,230	0.8%	0.6%
120-149 Days Delinquent	24	27	\$193,628	\$130,123	0.7%	0.5%
150-179 Days Delinquent	49	26	\$341,895	\$206,243	1.3%	0.8%
180-209 Days Delinquent	31	46	\$178,413	\$313,801	0.7%	1.2%
210-239 Days Delinquent	48	32	\$335,882	\$238,186	1.3%	0.9%
240-269 Days Delinquent	43	41	\$485,276	\$257,323	1.9%	1.0%
270+ Days Delinquent	29	43	\$170,038	\$485,276	0.7%	1.9%
Total Repayment	3,813	3,728	\$25,955,117	\$25,390,659	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	541	533	\$2,487,067	\$2,471,901	8.5%	8.6%
Subsidized Stafford Loans	1,915	1,870	\$4,796,215	\$4,685,137	16.4%	16.3%
Grad / PLUS Loans	206	200	\$3,067,664	\$3,038,533	10.5%	10.6%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	1,590	1,556	\$18,858,438	\$18,496,626	64.6%	64.5%
Non-Guaranteed FFELP	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,252	4,159	\$29,209,384	\$28,692,197	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	478	468	\$933,774	\$914,446	3.2%	3.2%
4 Year	2,012	1,968	\$8,856,788	\$8,724,991	30.3%	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	154	150	\$579,242	\$574,702	2.0%	2.0%
Public Non-Degree Program	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown (a)	1,608	1,573	\$18,839,580	\$18,478,058	64.5%	64.4%
Total Portfolio	4,252	4,159	\$29,209,384	\$28,692,197	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	2,072	2,005	\$15,032,785	\$14,610,745	51.5%	50.9%
Exited IBR	-	-	\$0	\$0	0.0%	0.0%
Partial Financial Hardship-non subsidized	285	257	\$4,796,453	\$4,499,154	16.4%	15.7%
Partial Financial Hardship-subsidized	676	626	\$4,267,701	\$4,099,559	14.6%	14.3%
Permanent Standard-non subsidized	304	325	\$2,264,884	\$2,558,125	7.8%	8.9%
Permanent Standard-subsidized	915	946	\$2,847,561	\$2,924,613	9.7%	10.2%
Total Portfolio	4,252	4,159	\$29,209,384	\$28,692,197	100%	100%

(a) Footnotes

(b) Footnotes

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

Distribution Date	1/28/2025
Collection Period	12/1/24 - 12/31/24

Collection Activity

Collection Account	12/31/2024
Available Funds at Beginning of Period	\$0
Collection Amount Received	400,606
Recoveries	-
Reserve Account - Beginning of Period	560,543
Excess of Required Reserve Account	-
Reserve Account - End of Period	560,543
Payments from Guarantor	235,066
Sale Proceeds	-
Investment Income	5,280
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	\$640,952
(a) Footnotes:	
(b) Footnotes:	

Fees and Program Expenses for Current Collection Pe	12/31/2024
Indenture Trustee Fees	\$117
Remarketing Fees	\$0
Credit Enhancement Fees	\$0
Arbitrage Analysis Fees	\$0
Servicing Fees	\$18,109
Administration Fees	\$3,831
Other Fees	\$0
Total Fees and Program Expenses	\$22,058

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		\$640,952
First: Department of Education, Guaranty Agency, and Rebate Fees to the DOE Reserve Fund	\$16,863	\$624,090
Second: Trustee Fees	\$117	\$623,972
Third: Servicing Fees	\$18,109	\$605,863
Fourth: Administration Fees	\$3,831	\$602,032
Fifth: Noteholder's Interest	\$112,198	\$489,834
Sixth: Reserve Fund Requirement	\$0	\$489,834
Seventh: Noteholder's Principal	\$489,834	\$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
	11/30/2024	12/31/2024
Assets		
Cash and Equivalents		
Revenue	\$416,093.52	\$640,952.37
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>\$976,636.52</u>	<u>\$1,201,495.37</u>
Receivables		
Investment Interest	\$5,280.21	\$4,858.07
Student Loans	\$29,209,384.25	\$28,692,196.84
Allowance for Bad Debt	(\$74,369.29)	(\$74,369.29)
Contra SLR - Alt Fees	\$0.00	\$0.00
PHEAA Cash Escrow	\$44,506.84	\$94,998.68
Student Loan Interest	\$1,736,929.46	\$1,698,279.63
FIB	\$4,619.65	\$54,088.24
SAP	\$92,575.02	\$130,497.47
Total Receivables	<u>\$31,018,926.14</u>	<u>\$30,600,549.64</u>
Total Assets	<u>\$31,995,562.66</u>	<u>\$31,802,045.01</u>
Liabilities and Net Assets		
Liabilities		
Senior Bonds Payable	\$16,720,739.63	\$16,468,254.79
Bond Premium/Discount	\$0.00	\$0.00
Sub Bond Payable	\$7,000,000.00	\$7,000,000.00
Bond Interest Payable	\$5,160.53	\$4,952.24
Sub Bond Interest Payable	\$2,840.97	\$2,785.56
Sub Bond Interest Carryover	\$11,521.76	\$11,596.51
Deferred Gain on Discounted Bond Refunding	\$160,443.92	\$158,021.20
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	\$51,020.92	\$48,940.76
Total Liabilities	<u>\$23,951,727.73</u>	<u>\$23,694,551.06</u>
Net Assets		
Restricted by Bond Resolution	<u>\$8,043,834.93</u>	<u>\$8,107,493.95</u>
Total Net Assets	<u>\$8,043,834.93</u>	<u>\$8,107,493.95</u>
Total Liabilities and Net Assets	<u>\$31,995,562.66</u>	<u>\$31,802,045.01</u>