

2013 Trust Monthly Reporting

Issuer: Alaska Student Loan Corporation

Indenture Name: 2013 Indenture

4/1/2014 to 4/30/2014

Distribution Date: 5/27/2014

Contact: Melissa Plosay (melissa.plosay@alaska.gov)

Phone: 907 465 6769

Fax: 907 465 3293

Website: http://acpe.alaska.gov/Home/Investor/Investor_Relations.aspx

Note Principal Information					
Series	CUSIP	Tax Status	Interest Mode	Class	Maturity Date
2013A	011855 CM3	taxable	FRN	I	8/25/2031
Initial Principal Balance		Beginning Principal Balance		Ending Principal Balance	
\$	144,730,000	\$	129,060,184	\$	(2,239,843)
				\$	126,820,341

Balance Sheet and Parity Calculations		
	Beg Balance	End Balance
Assets		
Student Loan Fund		
Student Loan Principal	127,755,824	125,571,127
Student Loan Accrued Interest	3,531,856	3,575,987
Total Student Loan Fund	131,287,680	129,147,114
Capitalized Interest Fund	7	-
Collection Fund	2,730,380	2,495,849
Department SAP Rebate Fund	2,109,106	1,377,849
Reserve Fund	326,257	322,657
Other Receivables / Prepaids	8,839	7,889
Total Assets	136,462,270	133,351,357
Liabilities		
Accrued Interest Payable (to Distribution Date)	72,710	73,533
Accounts Payable	82,648	87,722
Student Loan Special Allowance Payable, net of interest benefit	2,109,070	1,377,816
Consolidation Rebate Fees Payable	14,698	14,551
Other Accruals	-	-
Unamortized Discount	(595,875)	(584,762)
Notes Outstanding	129,060,184	126,820,341
Total Liabilities	130,743,435	127,789,202
Assets	136,462,270	133,351,357
less Other Receivables	(8,839)	(7,889)
Assets for Parity calculation	136,453,431	133,343,468
Liabilities	130,743,435	127,789,202
plus Unamortized Discount	595,875	584,762
Liabilities for Parity calculation	131,339,310	128,373,964
Parity	103.89%	103.87%

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Total Collections and Funds Available	
Interest Collections	
Regular interest collections	265,127.86
Interest Subsidy/Special Allowance Payments	29,823.19
Reimbursement by Guarantor	18,566.75
Total Interest Collections	313,517.80
Principal Collections	
Regular Principal collections	647,231.17
Prepayments ¹	1,213,421.84
Reimbursement by Guarantor	318,008.11
Total Principal Collections	2,178,661.12
Investment Income	19.71
Other	3,601.12
Total Available Funds:	2,495,799.75

¹Not actual, "prepayments" are estimated using a Constant Prepayment Rate (CPR) method. Please refer to the CPR in the Portfolio Activity Report

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Waterfall Activity		
	4/25/2014	5/27/2014
Beginning Collection Fund Balance	2,730,379.76	2,495,848.80
Note Proceeds	-	-
Bond Issue Costs	-	-
Rating Agency Surveillance	-	(20,000.00)
Interest Income from other accounts	49.01	-
Available Funds	2,495,799.75	-
Transfers to Department SAP Rebate Fund	(323,280.88)	(344,455.32)
Monthly Consolidation Rebate Fees	(14,697.89)	(14,551.48)
Program Fees	-	-
Amounts required to be paid to the Department or borrowers	-	-
Extraordinary Trustee Fees and Expenses	-	-
Trustee Fees	-	-
Servicing Fees	(69,201.07)	(68,017.69)
Administration Fees	(10,646.32)	(10,464.26)
Interest Distribution Amount	(72,710.14)	(73,533.25)
Transfer from Capitalized Interest Fund	-	-
Principal Payment	(2,239,843.42)	(1,964,826.80)
Released to Corporation	-	-
Total Distributions	2,495,848.80	(2,495,848.80)
Accrued Interest	-	-
Ending Collection Fund Balance	2,495,848.80	0.00

Various Funds		
	Capitalized Interest	Reserve
Beginning Balance	\$ 7	326,257
Funding	(7)	-
Releases	-	-
Draws	-	(3,607)
Interest	-	6
	(7)	(3,601)
Ending Balance	\$ -	322,657
Required Balance	\$ 0	317,051

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Portfolio Activity		
	Principal Only	Principal Plus Accrued Interest and Fees
Beginning Balance	127,755,824	131,287,680
Loans Repurchased from Guarantor	-	-
Balances written off	(14,858)	(16,350)
Loans Repaid/Prepaid	(1,856,571)	(2,193,337)
Loans Purchased by Guarantor	(517,407)	(547,665)
Capitalized Interest	205,103	
Interest Accrual	-	680,226
Timing Adjustments	(964)	(63,441)
Ending Balance	125,571,127	129,147,114

CPR	Current Month: 13.54%	Since 03/28/2013: 6.56%
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Gross Defaults/Claims and Claim Reject Status			
	Default Amount During Period	Cumulative \$ Since 3/28/13	Cumulative % Since 3/28/13
Claims			
Subsidized Stafford	366,522	2,821,401	5.66%
Unsubsidized Stafford	575,690	4,012,518	5.36%
Consolidation	32,602	282,526	1.54%
PLUS and Grad PLUS	12,601	52,453	1.02%
Total Net Claims	987,415	7,168,898	4.84%
Claims Denied	-	6,016	0.08%
Current and cumulative Default Rate			
Current Period's Defaults (\$)		\$	987,415
Cumulative Defaults (\$)		\$	7,168,898
Cumulative Default (% of original pool balance)			4.84%
Cumulative Default (% of cumulative Entered Repayment balance)			5.12%
Current period payments (recoveries) from Guarantor (\$)		\$	547,665
Current period borrower recoveries (\$)		\$	-
Cumulative Recoveries (\$)		\$	6,016,637
Cumulative Recovery Rate (%)			97.21%
Cumulative Net Loss Rate (%)			2.79%
Servicer Deny Rate (FFELP) (%)			0.08%
Cumulative Servicer Deny Rate (FFELP) (%)			0.08%

Weighted Average Payments Made		
	% of Pool	WA Time until Repayment (Months)
In School	0.47%	27.17
Grace	0.65%	2.58
Deferment	1.57%	2.86
Forbearance	15.74%	17.82
		WA Time in Repayment (Months)
Repayment	61.14%	33.40
Claims	20.44%	14.27
Total Portfolio	100.00%	

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Portfolio Statistics								
	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued Interest	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
<u>Loans by Program Type^{1,2}</u>								
Subsidized Stafford	14,872	14,640	42,731,729	41,961,771	358,274	379,561	32.82%	32.79%
Unsubsidized Stafford	16,500	16,269	64,127,495	63,074,627	2,813,136	2,830,567	50.99%	51.03%
Subsidized Consolidation	764	755	7,177,978	7,118,225	44,462	47,135	5.50%	5.55%
Unsubsidized Consolidation	770	759	9,417,132	9,302,699	158,034	162,125	7.29%	7.33%
PLUS and Grad PLUS	495	485	4,301,490	4,113,805	157,950	156,599	3.40%	3.30%
Total Portfolio	33,401	32,908	\$ 127,755,824	\$ 125,571,127	\$ 3,531,856	\$ 3,575,987	100.00%	100.00%
Borrower Rate								
	WA Statutory Borrower		WA Effective		WA Remaining Term (Months)			
	Beginning	Ending	Beginning	Ending	Beginning	Ending		
<u>Loans by Program Type</u>								
Subsidized Stafford	5.70%	5.70%	5.58%	5.58%	120.09	120.79		
Unsubsidized Stafford	6.26%	6.27%	6.14%	6.14%	122.19	123.22		
Subsidized Consolidation	5.17%	5.17%	4.71%	4.72%	228.44	227.57		
Unsubsidized Consolidation	5.15%	5.15%	4.69%	4.70%	238.45	238.42		
PLUS and Grad PLUS	8.35%	8.36%	8.14%	8.14%	113.82	117.91		
Total Portfolio	6.00%	6.00%	5.83%	5.83%	135.74	136.68		
¹ All Loans are non-floor loans ² All Loans are serviced by the Alaska Commission on Postsecondary Education								

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Portfolio Statistics - Continued								
	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued Interest	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Loans by Loan Status								
Repayment								
Current	19,159	19,078	69,974,867	69,240,695	677,904	662,969	53.82%	54.13%
31-60 Days Delinquent	828	1,026	3,415,462	4,389,930	43,561	59,943	2.63%	3.45%
61-90 Days Delinquent	570	423	2,215,045	1,990,250	40,772	37,118	1.72%	1.57%
91-120 Days Delinquent	470	350	1,894,573	1,332,356	45,077	30,280	1.48%	1.06%
121-180 Days Delinquent	706	628	2,745,190	2,441,805	82,327	73,135	2.15%	1.95%
181-270 Days Delinquent	683	559	2,591,482	2,013,714	115,743	84,892	2.06%	1.62%
271+ Days Delinquent	-	-	-	-	-	-	0.00%	0.00%
Total Repayment	22,416	22,064	\$ 82,836,619	\$ 81,408,750	\$ 1,005,384	\$ 948,337	63.86%	63.78%
In School	1,637	1,598	6,344,038	6,142,629	1,101,671	1,097,484	5.67%	5.61%
Grace	496	502	1,785,989	1,881,309	303,065	331,314	1.59%	1.71%
Forbearance	3,101	3,019	13,369,532	13,120,588	218,325	211,746	10.35%	10.32%
Deferment	5,381	5,249	21,872,755	21,018,028	824,918	883,734	17.30%	16.96%
Claims in Progress	369	475	1,542,440	1,995,372	78,055	102,934	1.23%	1.62%
Claims Denied (can be cured)	1	1	4,451	4,451	438	438	0.00%	0.00%
Total Portfolio	33,401	32,908	\$ 127,755,824	\$ 125,571,127	\$ 3,531,856	\$ 3,575,987	100.00%	100.00%
Loans by School Type								
4 Year	28,672	28,261	101,056,977	99,222,854	3,081,891	3,118,046	79.31%	79.24%
2 Year	2,350	2,311	6,206,600	6,087,034	118,385	116,229	4.82%	4.80%
Proprietary	545	522	1,465,647	1,422,637	30,274	27,971	1.14%	1.12%
Other	1,834	1,814	19,026,600	18,838,602	301,306	313,741	14.73%	14.84%
Total Portfolio	33,401	32,908	\$ 127,755,824	\$ 125,571,127	\$ 3,531,856	\$ 3,575,987	100.00%	100.00%
Loans by SAP Index								
LIBOR + 1.34	5,084	4,998	19,837,694	19,341,055	1,694,006	1,756,025	16.40%	16.34%
LIBOR + 1.74	2,235	2,165	7,615,047	7,317,230	366,440	386,648	6.08%	5.97%
LIBOR + 1.94	14,256	14,070	54,363,593	53,536,717	895,361	866,566	42.09%	42.11%
LIBOR + 2.24	266	266	3,956,877	3,947,352	53,411	57,501	3.05%	3.10%
LIBOR + 2.34	10,151	10,022	28,488,687	28,115,190	350,923	333,147	21.97%	22.03%
LIBOR + 2.64	1,409	1,387	13,493,926	13,313,583	171,715	176,100	10.41%	10.45%
Total Portfolio	33,401	32,908	\$ 127,755,824	\$ 125,571,127	\$ 3,531,856	\$ 3,575,987	100.00%	100.00%
Loans by ACH/EFT Rate Reduction Borrower Benefit:								
25 bp	8,556	8,497	31,523,142	31,173,867	227,098	217,819	24.18%	24.31%
None	24,845	24,411	96,232,682	94,397,260	3,304,758	3,358,168	75.82%	75.69%
Total Portfolio	33,401	32,908	\$ 127,755,824	\$ 125,571,127	\$ 3,531,856	\$ 3,575,987	100.00%	100.00%
Loans by Principal Reduction Borrower Benefit:								
1% - Eligible	312	303	4,328,657	4,265,880	185,051	184,502	3.44%	3.45%
1% - Qualified	713	700	6,271,690	6,148,422	34,825	34,705	4.80%	4.79%
2% - Eligible	13,515	13,025	49,189,648	47,295,136	2,261,065	2,293,556	39.19%	38.40%
2% - Qualified	2,022	2,034	3,720,660	3,753,498	15,008	16,857	2.85%	2.92%
None	16,839	16,846	64,245,169	64,108,191	1,035,907	1,046,367	49.72%	50.44%
Total Portfolio	33,401	32,908	\$ 127,755,824	\$ 125,571,127	\$ 3,531,856	\$ 3,575,987	100.00%	100.00%