

2013 Trust Monthly Reporting (unaudited)

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

Issuer: Alaska Student Loan Corporation

Phone: 907 465 6769

Indenture Name: 2013 Indenture

Fax: 907 465 3293

Collection Period: 4/1/2016 to 4/30/2016

Distribution Date: 5/25/2016

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

Note Principal Information						
Series	CUSIP	Tax Status	Interest		Class	Maturity Date
			Mode			
2013A	011855 CM3	taxable	FRN		I	8/25/2031
Initial Principal Balance		Beginning Principal Balance		Principal Distributions		Ending Principal Balance
\$	144,730,000	\$	89,447,981	\$	(1,391,922)	\$ 88,056,059

Balance Sheet and Parity Calculations		
	Beg Balance	End Balance
Assets		
Student Loan Fund		
Student Loan Principal	90,832,317	89,647,813
Student Loan Accrued Interest	2,362,811	2,404,477
Total Student Loan Fund	93,195,128	92,052,291
Capitalized Interest Fund	-	-
Collection Fund	1,706,035	1,514,549
Department SAP Rebate Fund	1,625,579	1,027,888
Reserve Fund	227,034	223,701
Other Receivables / Prepaids	230,607	346,430
Total Assets	96,984,383	95,164,859
Liabilities		
Accrued Interest Payable (to Distribution Date)	71,864	71,864
Accounts Payable	58,066	57,697
Student Loan Special Allowance Payable, net of interest benefit	1,624,983	1,027,417
Consolidation Rebate Fees Payable	11,101	10,975
Other Accruals	-	-
Unamortized Discount	(370,142)	(362,439)
Notes Outstanding	89,447,981	88,056,059
Total Liabilities	90,843,853	88,861,572
Assets	96,984,383	95,164,859
less Other Receivables	(230,607)	(346,430)
Assets for Parity calculation	96,753,776	94,818,429
Liabilities	90,843,853	88,861,572
plus Unamortized Discount	370,142	362,439
Liabilities for Parity calculation	91,213,995	89,224,011
Parity	106.07%	106.27%

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Total Collections and Funds Available	
Interest Collections	
Regular interest collections	160,396.77
Interest Subsidy/Special Allowance Payments	35,058.36
Reimbursement by Guarantor	16,755.87
Total Interest Collections	<u>212,211.00</u>
Principal Collections	
Regular Principal collections	575,002.99
Prepayments ¹	375,701.23
Reimbursement by Guarantor	346,894.61
Total Principal Collections	<u>1,297,598.83</u>
Investment Income	729.23
Other	3,328.21
Total Available Funds:	<u><u>1,513,867.27</u></u>
¹ Not 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		
	4/30/2016	5/25/2016
Beginning Collection Fund Balance	1,706,035.36	1,514,548.62
Note Proceeds	-	-
Bond Issue Costs	-	-
Rating Agency Surveillance	-	-
Backup Servicer Fee	-	(10,000.00)
Interest Income from other accounts	681.35	
Available Funds	1,513,867.27	
Transfers to Department SAP Rebate Fund	(172,996.17)	(256,854.17)
Monthly Consolidation Rebate Fees	(11,101.48)	(10,975.47)
Program Fees	-	-
Amounts required to be paid to the Department or borrowers	-	-
Extraordinary Trustee Fees and Expenses	-	-
Trustee Fees	(1,381.35)	-
Servicing Fees	(49,200.84)	(48,559.23)
Administration Fees	(7,569.36)	(7,470.65)
Interest Distribution Amount	(71,864.00)	(68,892.86)
Transfer from Capitalized Interest Fund	-	-
Principal Payment	(1,391,922.16)	(1,111,796.24)
Released to Corporation	-	-
Total Distributions	1,514,548.62	(1,514,548.62)
Accrued Interest	-	-
Ending Collection Fund Balance	1,514,548.62	0.00

Various Funds		
	Capitalized Interest	Reserve
Beginning Balance	\$ -	227,033.63
Releases	-	
Draws	-	(3,413.68)
Interest	-	81.46
	-	(3,332.22)
Ending Balance	\$ -	223,701.41
Required Balance	\$ -	220,140.15

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Portfolio Activity		
	Principal Only	Principal Plus Accrued Interest and Fees
Beginning Balance	90,832,317	93,195,128
Loans Repurchased from Guarantor	15,015	15,196
Balances written off	(7,955)	(8,686)
Loans Repaid/Prepaid	(989,400)	(1,244,042)
Loans Purchased by Guarantor	(336,505)	(352,511)
Capitalized Interest	131,617	
Interest Accrual		440,113
Timing Adjustments	2,724	7,093
Ending Balance	89,647,813	92,052,291

CPR	Current Month: 9.18%	Since 03/28/2013: 9.67%
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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	124,573	6,697,319	13.16%
Unsubsidized Stafford	206,142	9,473,397	11.96%
Consolidation	-	1,273,853	6.74%
PLUS and Grad PLUS	4,660	103,809	1.92%
Total Net Claims	335,374	17,548,378	11.37%
Claims Denied	-	10,467	0.06%
Current and cumulative Default Rate			
Current Period's Defaults (\$)		\$	335,374
Cumulative Defaults (\$)		\$	17,548,378
Cumulative Default (% of original pool balance)			11.37%
Cumulative Default (% of cumulative Entered Repayment balance)			11.55%
Current period payments (recoveries) from Guarantor (\$)		\$	352,511
Current period borrower recoveries (\$)		\$	-
Cumulative Recoveries (\$)		\$	17,800,459
Cumulative Recovery Rate (%)			97.28%
Cumulative Net Loss Rate (%)			2.72%
Servicer Deny Rate (FFELP) (%)			0.06%
Cumulative Servicer Deny Rate (FFELP) (%)			0.06%

Weighted Average Payments Made		
	% of Pool	WA Time until Repayment (Months)
In School	0.02%	35.62
Grace	0.01%	2.75
Deferment	3.39%	3.11
Forbearance	6.08%	19.51
		WA Time in Repayment (Months)
Repayment	67.06%	44.03
Claims	23.44%	22.34
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
Loans by Program Type^{1,2}								
Subsidized Stafford	10,584	10,472	28,913,466	28,493,794	294,025	298,813	31.34%	31.28%
Unsubsidized Stafford	11,884	11,755	46,364,080	45,795,605	1,762,355	1,783,467	51.64%	51.69%
Subsidized Consolidation	598	597	5,312,417	5,260,305	45,279	43,612	5.75%	5.76%
Unsubsidized Consolidation	603	600	7,200,414	7,105,512	129,269	134,139	7.86%	7.86%
PLUS and Grad PLUS	339	335	3,041,940	2,992,597	131,883	144,446	3.41%	3.41%
Total Portfolio	24,008	23,759	\$ 90,832,317	\$ 89,647,813	\$ 2,362,811	\$ 2,404,477	100.00%	100.00%
Borrower Rate								
	WA Statutory Borrower		WA Effective		WA Remaining Term (Months)			
	Beginning	Ending	Beginning	Ending	Beginning	Ending		
Loans by Program Type								
Subsidized Stafford	5.72%	5.72%	5.52%	5.52%	122.24	122.67		
Unsubsidized Stafford	6.31%	6.32%	6.11%	6.12%	125.47	126.37		
Subsidized Consolidation	5.13%	5.14%	4.68%	4.70%	201.77	200.71		
Unsubsidized Consolidation	5.17%	5.17%	4.73%	4.73%	214.32	213.17		
PLUS and Grad PLUS	8.44%	8.44%	8.24%	8.25%	129.90	134.22		
Total Portfolio	6.03%	6.04%	5.80%	5.80%	136.10	136.70		
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	16,027	15,841	57,433,124	56,895,474	881,905	874,856	62.58%	62.76%
31-60 Days Delinquent	586	750	2,440,342	2,823,090	34,356	40,848	2.66%	3.11%
61-90 Days Delinquent	358	319	1,358,443	1,435,534	25,210	24,228	1.48%	1.59%
91-120 Days Delinquent	257	228	1,021,337	882,716	23,711	20,790	1.12%	0.98%
121-180 Days Delinquent	411	409	2,061,960	1,937,730	59,212	61,869	2.28%	2.17%
181-270 Days Delinquent	289	308	1,175,948	1,236,601	49,525	48,480	1.31%	1.40%
271+ Days Delinquent	-	-	-	-	-	-	-	-
Total Repayment	17,928	17,855	\$ 65,491,154	\$ 65,211,145	\$ 1,073,919	\$ 1,071,071	71.43%	72.01%
In School	420	410	1,766,640	1,723,253	443,202	435,652	2.37%	2.35%
Grace	63	72	271,435	313,060	67,825	85,164	0.36%	0.43%
Forbearance	2,154	2,125	9,909,387	9,287,354	148,129	143,036	10.79%	10.24%
Deferment	3,198	3,061	12,371,601	12,092,382	582,129	620,822	13.90%	13.81%
Claims in Progress	245	236	1,022,100	1,020,619	47,607	48,732	1.15%	1.16%
Claims Denied (can be cured)	-	-	-	-	-	-	-	-
Total Portfolio	24,008	23,759	\$ 90,832,317	\$ 89,647,813	\$ 2,362,811	\$ 2,404,477	100.00%	100.00%
Loans by School Type								
4 Year	20,607	20,394	71,484,697	70,549,885	2,017,562	2,053,273	78.87%	78.87%
2 Year	1,611	1,582	4,120,185	4,038,625	76,029	73,989	4.50%	4.47%
Proprietary	362	360	922,022	908,348	18,236	18,284	1.01%	1.01%
Other	1,428	1,423	14,305,413	14,150,955	250,984	258,931	15.62%	15.65%
Total Portfolio	24,008	23,759	\$ 90,832,317	\$ 89,647,813	\$ 2,362,811	\$ 2,404,477	100.00%	100.00%
Loans by SAP Index								
LIBOR + 1.34	2,461	2,372	9,733,453	9,503,587	807,830	840,499	11.31%	11.24%
LIBOR + 1.74	1,154	1,099	3,885,726	3,739,394	223,751	230,129	4.41%	4.31%
LIBOR + 1.94	11,817	11,756	42,981,098	42,549,748	834,982	830,143	47.01%	47.13%
LIBOR + 2.24	222	220	3,219,366	3,191,971	66,877	67,727	3.53%	3.54%
LIBOR + 2.34	7,308	7,268	21,105,610	20,883,335	299,000	301,183	22.97%	23.01%
LIBOR + 2.64	1,046	1,044	9,907,065	9,779,778	130,370	134,796	10.77%	10.77%
Total Portfolio	24,008	23,759	\$ 90,832,317	\$ 89,647,813	\$ 2,362,811	\$ 2,404,477	100.00%	100.00%
Loans by ACH/EFT Rate Reduction Borrower Benefit:								
25 bp	6,997	6,938	23,208,063	22,717,438	203,287	209,870	25.12%	24.91%
None	17,011	16,821	67,624,254	66,930,375	2,159,523	2,194,607	74.88%	75.09%
Total Portfolio	24,008	23,759	\$ 90,832,317	\$ 89,647,813	\$ 2,362,811	\$ 2,404,477	100.00%	100.00%
Loans by Principal Reduction Borrower Benefit:								
1% - Eligible	85	77	1,164,408	1,035,650	58,502	59,897	1.31%	1.20%
1% - Qualified	552	551	4,549,621	4,434,380	25,124	24,686	4.91%	4.84%
2% - Eligible	4,137	3,989	15,468,161	14,885,331	888,596	896,533	17.55%	17.14%
2% - Qualified	2,788	2,783	5,571,751	5,432,870	26,417	24,451	6.01%	5.93%
None	16,446	16,359	64,078,375	63,859,582	1,364,171	1,398,910	70.22%	70.89%
Total Portfolio	24,008	23,759	\$ 90,832,317	\$ 89,647,813	\$ 2,362,811	\$ 2,404,477	100.00%	100.00%