

2013 Trust Monthly Reporting

Issuer: Alaska Student Loan Corporation
 Indenture Name: 2013 Indenture
 Collection Period: 5/1/2013 to 5/31/2013
 Distribution Date: 6/25/2013

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					
Interest					
Series	CUSIP	Tax Status	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	\$	144,730,000	\$	(1,778,980)
				\$	142,951,020

Balance Sheet and Parity Calculations		
	Beg Balance	End Balance
Assets		
Student Loan Fund		
Student Loan Principal	-	141,395,530
Student Loan Accrued Interest	-	4,420,363
Total Student Loan Fund	-	145,815,893
Capitalized Interest Fund	-	500,025
Collection Fund	-	1,744,564
Department SAP Rebate Fund	-	1,376,328
Reserve Fund	-	357,371
Other Receivables	-	10,000
Deferred Issuance Costs	-	1,048,921
Total Assets	-	150,853,102
Liabilities		
Accrued Interest Payable	-	77,082
Accounts Payable	-	153,096
Student Loan Special Allowance Payable, net of interest benefit	-	1,832,927.50
Consolidation Rebate Fees Payable	-	15,788
Other Accruals	-	1,227
Unamortized Discount	-	(734,953)
Notes Outstanding	-	142,951,020
Total Liabilities	-	144,296,187
Assets	-	150,853,102
less Other Receivables	-	(10,000)
less Deferred Issuance Costs	-	(1,048,921)
Assets for Parity calculation	-	149,794,181
Liabilities	-	144,296,187
plus Unamortized Discount	-	734,953
Liabilities for Parity calculation	-	145,031,141
Parity	-	103.28%

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Total Collections and Funds Available	
Interest Collections	
Regular interest collections	276,235.13
Interest Subsidy/Special Allowance Payments	-
Reimbursement by Guarantor	12,979.06
Total Interest Collections	289,214.19
Principal Collections	
Regular Principal collections	1,028,033.29
Prepayments ¹	28,476.00
Reimbursement by Guarantor	266,902.06
Total Principal Collections	1,323,411.35
Investment Income	-
Other	-
Total Available Funds:	1,612,625.54

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		
	5/31/2013	6/25/2013
Beginning Collection Fund Balance	<u>2,507,210.75</u>	1,744,563.60
Note Proceeds	-	-
Bond Issue Costs	(51,400.00)	-
Rating Agency Surveillance	-	-
Transfer to 2012A Trust for bond redemption	-	-
Transfer to 2012B Trust for bond redemption	-	-
Transfer to Conduit Trust for debt redemption	-	-
Cost of Issuance Payable	-	(153,096.00)
Interest Income from other accounts	133.18	-
Available Funds	1,612,625.54	-
Transfers to Department SAP Rebate Fund	(251,019.00)	(456,660.85)
Monthly Consolidation Rebate Fees	(15,915.16)	-
Program Fees	(10,000.00)	-
Amounts required to be paid to the Department or borrowers	-	-
Extraordinary Trustee Fees and Expenses	-	-
Trustee Fees	(1,498.85)	-
Servicing Fees	(77,138.63)	(76,589.25)
Administration Fees	(11,867.48)	(11,782.96)
Interest Distribution Amount	(182,211.05)	(77,081.73)
Transfer from Capitalized Interest Fund	-	-
Principal Payment	(1,778,979.75)	(969,346.49)
Transfer from (to) Reserve Fund	4,471.70	(6.32)
Released to Corporation	-	-
Total Distributions	<u>1,744,411.25</u>	(1,744,563.60)
Accrued Interest	152.35	-
Ending Collection Fund Balance	<u><u>1,744,563.60</u></u>	<u>0.00</u>

Various Funds		
	Capitalized Interest	Reserve
Beginning Balance	\$ <u>500,034</u>	<u>361,849</u>
Funding	-	-
Releases	(34)	(4,496)
Draws	-	-
Interest	25	18
	<u>(9)</u>	<u>(4,478)</u>
Ending Balance	\$ <u><u>500,025</u></u>	<u><u>357,371</u></u>
Required Balance	\$ <u><u>500,000</u></u>	<u><u>357,378</u></u>

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Portfolio Activity		
	Principal Only	Principal Plus Accrued Interest and Fees
Beginning Balance	142,409,769	146,703,340
Loans Repurchased from Guarantor	-	-
Balances written off	(5,189)	(5,594)
Loans Repaid/Prepaid	(1,047,302)	(1,339,929)
Loans Purchased by Guarantor	(237,931.36)	(249,095)
Capitalized Interest	256,231	-
Interest Accrual	-	713,048
Timing Adjustments	19,923	(5,877)
Ending Balance	141,395,501	145,815,893

CPR	Current Month: 2.47%	Since 03/28/2013: 4.50%
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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	224,649	390,339	0.79%
Unsubsidized Stafford	310,808	494,095	0.69%
Consolidation	-	-	0.00%
PLUS and Grad PLUS	-	-	0.00%
Total Net Claims	535,457	884,433	0.61%
Claims Denied	-	4,716	0.31%
Current and cumulative Default Rate			
Current Period's Defaults (\$)		\$	535,457
Cumulative Defaults (\$)		\$	884,433
Cumulative Default (% of original pool balance)			0.61%
Cumulative Default (% of cumulative Entered Repayment balance)			0.69%
Current period payments (recoveries) from Guarantor (\$)		\$	249,095
Current period borrower recoveries (\$)		\$	-
Cumulative Recoveries (\$)		\$	705,917
Cumulative Recovery Rate (%)			97.31%
Cumulative Net Loss Rate (%)			2.69%
Servicer Deny Rate (FFELP) (%)			0.31%
Cumulative Servicer Deny Rate (FFELP) (%)			0.31%

Weighted Average Payments Made		
	% of Pool	WA Time until Repayment (Months)
In School	0.16%	27.27
Grace	0.47%	3.17
Deferment	2.14%	3.06
Forbearance	2.62%	17.49
		WA Time in Repayment (Months)
Repayment	79.53%	29.19
Claims	15.08%	13.28
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	16,545	16,445	48,612,784	48,246,619	380,691	472,727	33.40%	33.41%	
Unsubsidized Stafford	18,384	18,277	70,917,250	70,473,584	3,538,386	3,560,625	50.75%	50.77%	
Subsidized Consolidation	831	827	7,840,420	7,791,339	40,699	44,985	5.37%	5.37%	
Unsubsidized Consolidation	843	837	10,156,033	10,059,572	152,035	147,941	7.03%	7.00%	
PLUS and Grad PLUS	564	558	4,883,282	4,824,416	181,760	194,085	3.45%	3.44%	
Total Portfolio	37,167	36,944	\$ 142,409,769	\$ 141,395,530	\$ 4,293,571	\$ 4,420,363	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	5.68%	5.68%	5.63%	5.63%	121.25	120.56			
Unsubsidized Stafford	6.23%	6.24%	6.18%	6.18%	122.45	121.65			
Subsidized Consolidation	5.17%	5.18%	4.73%	4.73%	241.51	236.57			
Unsubsidized Consolidation	5.16%	5.15%	4.72%	4.70%	246.30	245.85			
PLUS and Grad PLUS	8.31%	8.31%	8.22%	8.23%	114.26	115.32			
Total Portfolio	5.98%	5.98%	5.87%	5.88%	137.15	136.23			
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	
<u>Loans by Loan Status</u>									
Repayment									
Current	19,819	19,606	73,671,520	72,945,026	536,711	569,355	50.60%	50.42%	
31-60 Days Delinquent	1,194	1,192	4,686,276	4,536,555	71,699	70,815	3.24%	3.16%	
61-90 Days Delinquent	494	700	2,108,251	2,687,056	39,280	50,453	1.46%	1.88%	
91-120 Days Delinquent	437	444	1,499,482	1,734,809	33,418	40,168	1.04%	1.22%	
121-180 Days Delinquent	689	663	2,281,572	2,294,904	69,440	67,571	1.60%	1.62%	
181-270 Days Delinquent	570	553	1,930,254	1,867,257	85,586	81,359	1.37%	1.34%	
271+ Days Delinquent	-	2	-	260	-	343	0.00%	0.00%	
Total Repayment	23,203	23,160	\$ 86,177,355	\$ 86,065,867	\$ 836,134	\$ 880,064	59.31%	59.64%	
In School	3,139	2,805	12,191,565	10,813,540	1,771,505	1,625,083	9.52%	8.53%	
Grace	877	1,139	3,403,820	4,497,697	514,242	696,770	2.67%	3.56%	
Forbearance	3,518	3,446	15,199,975	15,087,753	230,271	217,532	10.52%	10.50%	
Deferment	6,253	6,129	24,847,263	24,073,163	913,322	954,580	17.56%	17.16%	
Claims in Progress	174	261	580,624	847,041	27,582	45,538	0.41%	0.60%	
Claims Denied	3	4	9,167	10,467	515	796	0.01%	0.01%	
Total Portfolio	37,167	36,944	\$ 142,409,769	\$ 141,395,530	\$ 4,293,571	\$ 4,420,363	100.00%	100.00%	
<u>Loans by School Type</u>									
4 Year	31,805	31,630	112,756,391	112,013,685	3,844,780	3,954,060	79.49%	79.54%	
2 Year	2,755	2,722	7,307,499	7,224,597	134,558	143,211	5.07%	5.05%	
Proprietary	611	609	1,691,321	1,680,505	28,650	30,956	1.17%	1.17%	
Other	1,996	1,983	20,654,559	20,476,743	285,583	292,137	14.27%	14.24%	
Total Portfolio	37,167	36,944	\$ 142,409,769	\$ 141,395,530	\$ 4,293,571	\$ 4,420,363	100.00%	100.00%	
<u>Loans by SAP Index</u>									
LIBOR + 1.34	6,973	6,847	27,144,709	26,476,227	2,450,284	2,508,645	20.17%	19.88%	
LIBOR + 1.74	3,026	2,989	9,945,057	9,846,199	531,340	541,538	7.14%	7.12%	
LIBOR + 1.94	14,514	14,515	55,120,377	55,258,339	790,949	835,845	38.12%	38.47%	
LIBOR + 2.24	288	285	4,267,549	4,197,906	46,911	45,329	2.94%	2.91%	
LIBOR + 2.34	10,808	10,759	31,186,499	30,965,657	303,054	313,257	21.46%	21.45%	
LIBOR + 2.64	1,558	1,549	14,745,578	14,651,202	171,033	175,748	10.17%	10.17%	
Total Portfolio	37,167	36,944	\$ 142,409,769	\$ 141,395,530	\$ 4,293,571	\$ 4,420,363	100.00%	100.00%	
<u>Loans by ACH/EFT Rate Reduction Borrower Benefit:</u>									
25 bp	8,673	8,684	33,505,763	33,447,810	169,036	185,042	22.95%	23.07%	
None	28,494	28,260	108,904,007	107,947,720	4,124,535	4,235,321	77.05%	76.93%	
Total Portfolio	37,167	36,944	\$ 142,409,769	\$ 141,395,530	\$ 4,293,571	\$ 4,420,363	100.00%	100.00%	
<u>Loans by Principal Reduction Borrower Benefit:</u>									
1% - Eligible	807	754	9,329,004	8,594,003	280,013	278,177	6.55%	6.08%	
1% - Qualified	660	658	5,953,938	6,007,492	26,142	27,894	4.08%	4.14%	
2% - Eligible	26,884	25,390	93,587,668	88,152,906	3,527,631	3,566,035	66.20%	62.91%	
2% - Qualified	320	314	294,322	280,340	465	531	0.20%	0.19%	
None	8,496	9,828	33,244,838	38,360,789	459,320	547,726	22.97%	26.68%	
Total Portfolio	37,167	36,944	\$ 142,409,769	\$ 141,395,530	\$ 4,293,571	\$ 4,420,363	100.00%	100.00%	