

2013 Trust Monthly Reporting

Issuer: Alaska Student Loan Corporation
 Indenture Name: 2013 Indenture
 Collection Period: 7/1/2013 to 7/31/2013
 Distribution Date: 8/26/2013

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	\$	141,981,674	\$	(903,196)
					\$ 141,078,478

Balance Sheet and Parity Calculations		
	Beg Balance	End Balance
Assets		
Student Loan Fund		
Student Loan Principal	140,563,955	138,799,342
Student Loan Accrued Interest	4,041,335	4,131,272
Total Student Loan Fund	144,605,290	142,930,614
Capitalized Interest Fund	500,020	500,018
Collection Fund	1,791,604	2,163,149
Department SAP Rebate Fund	1,832,995	1,436,080
Reserve Fund	357,374	357,372
Other Receivables / Prepaids	6,917	20,769
Deferred Issuance Costs	1,202,017	-
Total Assets	150,296,215	147,408,003
Liabilities		
Accrued Interest Payable	81,994	86,532
Accounts Payable	87,852	93,770
Student Loan Special Allowance Payable, net of interest benefit	2,176,779	1,436,030
Consolidation Rebate Fees Payable	15,702	15,553
Other Accruals	1,975	-
Unamortized Discount	(734,953)	(627,313)
Notes Outstanding	141,981,674	141,078,478
Total Liabilities	143,611,023	142,083,050
Assets	150,296,215	147,408,003
less Other Receivables	(6,917)	(20,769)
less Deferred Issuance Costs	(1,202,017)	-
Assets for Parity calculation	149,087,281	147,387,234
Liabilities	143,611,023	142,083,050
plus Unamortized Discount	734,953	627,313
Liabilities for Parity calculation	144,345,976	142,710,363
Parity	103.28%	103.28%

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Total Collections and Funds Available	
Interest Collections	
Regular interest collections	285,257.51
Interest Subsidy/Special Allowance Payments	31,455.08
Reimbursement by Guarantor	23,347.19
Total Interest Collections	340,059.78
Principal Collections	
Regular Principal collections	778,082.14
Prepayments ¹	660,247.89
Reimbursement by Guarantor	384,573.87
Total Principal Collections	1,822,903.90
Investment Income	85.00
Other	-
Total Available Funds:	2,163,048.68

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		
	7/25/2013	8/26/2013
Beginning Collection Fund Balance	<u>1,791,603.76</u>	<u>2,163,149.17</u>
Note Proceeds	-	-
Bond Issue Costs	-	-
Rating Agency Surveillance	-	-
Interest Income from other accounts	100.51	-
Available Funds	2,163,048.68	-
Transfers to Department SAP Rebate Fund	(702,859.59)	(359,007.61)
Monthly Consolidation Rebate Fees	(15,701.51)	(15,553.03)
Program Fees	-	-
Amounts required to be paid to the Department or borrowers	-	-
Extraordinary Trustee Fees and Expenses	-	-
Trustee Fees	-	-
Servicing Fees	(76,138.81)	(75,182.98)
Administration Fees	(11,713.66)	(11,566.61)
Interest Distribution Amount	(81,994.44)	(86,531.90)
Transfer from Capitalized Interest Fund	-	-
Principal Payment	(903,195.77)	(1,615,307.04)
Transfer from (to) Reserve Fund	-	-
Released to Corporation	-	-
Total Distributions	<u>2,163,149.17</u>	<u>(2,163,149.17)</u>
Accrued Interest	-	-
Ending Collection Fund Balance	<u><u>2,163,149.17</u></u>	<u><u>0.00</u></u>

Various Funds		
	Capitalized Interest	Reserve
Beginning Balance	\$ <u>500,020</u>	<u>357,374</u>
Funding	-	-
Releases	(20)	(14)
Draws		
Interest	18	13
	<u>(2)</u>	<u>(1)</u>
Ending Balance	\$ <u><u>500,018</u></u>	<u><u>357,372</u></u>
Required Balance	\$ <u><u>500,000</u></u>	<u><u>352,696</u></u>

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Portfolio Activity		
	Principal Only	Principal Plus Accrued Interest and Fees
Beginning Balance	140,563,955	144,605,290
Loans Repurchased from Guarantor	57,160	58,300
Balances written off	(14,808)	(16,344)
Loans Repaid/Prepaid	(1,580,000)	(1,930,671)
Loans Purchased by Guarantor	(496,411)	(527,320)
Capitalized Interest	161,721	
Interest Accrual	-	716,413
Timing Adjustments	107,725	24,945
Ending Balance	138,799,342	142,930,614

CPR	Current Month: 8.61%	Since 03/28/2013: 4.70%
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Gross Defaults/Claims and Claim Reject Status			
	Default Amount	Cumulative \$ Since	Cumulative % Since
<u>Claims</u>	During Period	3/28/13	3/28/13
Subsidized Stafford	172,020	731,958	1.48%
Unsubsidized Stafford	239,558	1,019,559	1.40%
Consolidation	20,889	36,610	0.20%
PLUS and Grad PLUS	22,560	23,308	0.46%
Total Net Claims	455,027	1,811,434	1.25%
Claims Denied	-	4,716	0.19%
Current and cumulative Default Rate			
Current Period's Defaults (\$)		\$	455,027
Cumulative Defaults (\$)		\$	1,811,434
Cumulative Default (% of original pool balance)			1.25%
Cumulative Default (% of cumulative Entered Repayment balance)			1.37%
Current period payments (recoveries) from Guarantor (\$)		\$	527,320
Current period borrower recoveries (\$)		\$	-
Cumulative Recoveries (\$)		\$	1,567,775
Cumulative Recovery Rate (%)			97.19%
Cumulative Net Loss Rate (%)			2.81%
Servicer Deny Rate (FFELP) (%)			0.19%
Cumulative Servicer Deny Rate (FFELP) (%)			0.19%

Weighted Average Payments Made		
	% of Pool	WA Time until Repayment (Months)
In School	0.47%	26.43
Grace	0.35%	3.75
Deferment	1.06%	3.21
Forbearance	12.94%	17.17
		WA Time in Repayment
	% of Pool	(Months)
Repayment	62.63%	29.64
Claims	22.55%	19.58
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	16,325	16,154	47,797,619	47,156,411	339,517	392,679	33.29%	33.27%	
Unsubsidized Stafford	18,140	17,945	70,196,673	69,308,548	3,336,601	3,381,643	50.85%	50.86%	
Subsidized Consolidation	823	818	7,744,382	7,643,287	37,939	42,271	5.38%	5.38%	
Unsubsidized Consolidation	830	826	10,011,363	9,938,106	150,919	150,882	7.03%	7.06%	
PLUS and Grad PLUS	553	551	4,813,917	4,752,990	176,358	163,797	3.45%	3.44%	
Total Portfolio	36,671	36,294	\$ 140,563,955	\$ 138,799,342	\$ 4,041,335	\$ 4,131,272	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%	5.59%	5.58%	120.04	119.95			
Unsubsidized Stafford	6.24%	6.24%	6.14%	6.14%	121.27	121.19			
Subsidized Consolidation	5.18%	5.16%	4.73%	4.71%	235.89	237.55			
Unsubsidized Consolidation	5.15%	5.15%	4.70%	4.70%	245.55	245.88			
PLUS and Grad PLUS	8.32%	8.32%	8.16%	8.16%	110.73	115.03			
Total Portfolio	5.99%	5.98%	5.84%	5.84%	135.66	135.89			
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	19,683	19,477	73,279,874	72,230,900	576,960	580,375	51.07%	50.94%	
31-60 Days Delinquent	1,203	1,065	4,733,176	3,959,824	80,518	53,552	3.33%	2.81%	
61-90 Days Delinquent	760	601	2,742,127	2,287,513	51,516	52,102	1.93%	1.64%	
91-120 Days Delinquent	446	527	1,717,321	1,800,336	41,344	42,462	1.22%	1.29%	
121-180 Days Delinquent	634	691	2,180,703	2,478,108	64,935	73,326	1.55%	1.79%	
181-270 Days Delinquent	582	598	2,027,231	2,052,421	83,592	83,657	1.46%	1.49%	
271+ Days Delinquent	1	-	221	-	203	-	0.00%	0.00%	
Total Repayment	23,309	22,959	\$ 86,680,654	\$ 84,809,102	\$ 899,068	\$ 885,475	60.56%	59.96%	
In School	2,667	2,615	10,266,009	10,070,877	1,511,875	1,540,593	8.14%	8.12%	
Grace	785	803	3,137,352	3,182,810	502,967	512,758	2.52%	2.59%	
Forbearance	3,496	3,598	15,677,869	15,852,603	240,066	219,049	11.01%	11.24%	
Deferment	6,096	6,040	23,800,700	23,930,467	832,527	924,154	17.03%	17.39%	
Claims in Progress	314	275	990,903	943,015	54,036	48,447	0.73%	0.69%	
Claims Denied	4	4	10,467	10,467	796	796	0.01%	0.01%	
Total Portfolio	36,671	36,294	\$ 140,563,955	\$ 138,799,342	\$ 4,041,335	\$ 4,131,272	100.00%	100.00%	
<u>Loans by School Type</u>									
4 Year	31,411	31,088	111,395,675	109,950,211	3,584,001	3,676,467	79.51%	79.50%	
2 Year	2,686	2,646	7,129,588	7,012,481	137,044	139,371	5.03%	5.00%	
Proprietary	602	598	1,667,165	1,640,657	28,414	27,843	1.17%	1.17%	
Other	1,972	1,962	20,371,526	20,195,994	291,876	287,591	14.29%	14.33%	
Total Portfolio	36,671	36,294	\$ 140,563,955	\$ 138,799,342	\$ 4,041,335	\$ 4,131,272	100.00%	100.00%	
<u>Loans by SAP Index</u>									
LIBOR + 1.34	6,437	6,353	24,528,225	24,424,832	2,172,838	2,262,877	18.46%	18.67%	
LIBOR + 1.74	2,869	2,869	9,497,102	9,598,920	477,308	515,616	6.90%	7.08%	
LIBOR + 1.94	14,759	14,625	56,786,712	55,928,163	841,218	821,966	39.85%	39.70%	
LIBOR + 2.24	283	281	4,183,163	4,093,407	44,021	50,321	2.92%	2.90%	
LIBOR + 2.34	10,786	10,637	31,011,908	30,292,633	331,468	309,900	21.68%	21.41%	
LIBOR + 2.64	1,537	1,529	14,556,846	14,461,387	174,481	170,592	10.19%	10.24%	
Total Portfolio	36,671	36,294	\$ 140,563,955	\$ 138,799,342	\$ 4,041,335	\$ 4,131,272	100.00%	100.00%	
<u>Loans by ACH/EFT Rate Reduction Borrower Benefit:</u>									
25 bp	8,611	8,705	32,885,155	32,950,157	180,922	184,677	22.87%	23.18%	
None	28,060	27,589	107,678,800	105,849,185	3,860,413	3,946,595	77.13%	76.82%	
Total Portfolio	36,671	36,294	\$ 140,563,955	\$ 138,799,342	\$ 4,041,335	\$ 4,131,272	100.00%	100.00%	
<u>Loans by Principal Reduction Borrower Benefit:</u>									
1% - Eligible	565	522	7,369,762	6,929,697	245,538	224,460	5.27%	5.01%	
1% - Qualified	726	727	6,329,032	6,309,803	27,877	29,939	4.40%	4.44%	
2% - Eligible	21,491	20,247	78,822,719	73,876,674	3,135,347	3,169,726	56.67%	53.89%	
2% - Qualified	1,599	1,610	2,817,140	2,773,351	9,004	8,781	1.95%	1.95%	
None	12,290	13,188	45,225,303	48,909,817	623,568	698,367	31.71%	34.71%	
Total Portfolio	36,671	36,294	\$ 140,563,955	\$ 138,799,342	\$ 4,041,335	\$ 4,131,272	100.00%	100.00%	