

2013 Trust Monthly Reporting

Issuer: Alaska Student Loan Corporation
 Indenture Name: 2013 Indenture
 Collection Period: 9/1/2013 to 9/30/2013
 Distribution Date: 10/25/2013

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	\$	139,463,171	\$	(1,763,167)
				\$	137,700,004

Balance Sheet and Parity Calculations		
	Beg Balance	End Balance
Assets		
Student Loan Fund		
Student Loan Principal	137,061,945	135,901,013
Student Loan Accrued Interest	4,272,570	4,127,358
Total Student Loan Fund	141,334,515	140,028,371
Capitalized Interest Fund	500,015	500,013
Collection Fund	2,156,016	1,841,534
Department SAP Rebate Fund	1,795,087	1,076,724
Reserve Fund	352,707	348,658
Other Receivables / Prepays	22,494	16,090
Deferred Issuance Costs	-	-
Total Assets	146,160,833	143,811,390
Liabilities		
Accrued Interest Payable	79,501	77,898
Accounts Payable	94,351	100,794
Student Loan Special Allowance Payable, net of interest benefit	1,795,038	1,076,705
Consolidation Rebate Fees Payable	15,429	15,258
Other Accruals	-	(83)
Unamortized Discount	(674,939)	(663,317)
Notes Outstanding	139,463,171	137,700,004
Total Liabilities	142,772,551	138,307,260
Assets	146,160,883	143,811,390
less Other Receivables	(22,494)	(16,090)
less Deferred Issuance Costs	-	-
Assets for Parity calculation	146,138,339	143,795,300
Liabilities	140,772,551	138,307,260
plus Unamortized Discount	674,939	663,317
Liabilities for Parity calculation	141,447,490	138,970,577
Parity	103.32%	103.47%

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Total Collections and Funds Available	
Interest Collections	
Regular interest collections	285,487.90
Interest Subsidy/Special Allowance Payments	0.00
Reimbursement by Guarantor	24,016.80
Total Interest Collections	309,504.70
Principal Collections	
Regular Principal collections	1,066,240.99
Prepayments ¹	55,244.62
Reimbursement by Guarantor	406,353.84
Total Principal Collections	1,527,839.45
Investment Income	68.78
Other	4,046.66
Total Available Funds:	1,841,459.59

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		
	9/25/2013	10/25/2013
Beginning Collection Fund Balance	<u>2,304,884.46</u>	<u>1,841,533.79</u>
Note Proceeds	-	-
Bond Issue Costs	-	-
Rating Agency Surveillance	-	-
Interest Income from other accounts	74.14	-
Available Funds	1,841,459.59	-
Transfers to Department SAP Rebate Fund	(359,007.61)	(358,920.42)
Monthly Consolidation Rebate Fees	(15,429.19)	(15,257.88)
Program Fees	-	-
Amounts required to be paid to the Department or borrowers	-	-
Extraordinary Trustee Fees and Expenses	-	-
Trustee Fees	(2,116.18)	-
Servicing Fees	(74,241.89)	(73,613.05)
Administration Fees	(11,421.83)	(11,325.08)
Interest Distribution Amount	(79,500.92)	(77,898.04)
Transfer from Capitalized Interest Fund	-	-
Principal Payment	(1,763,166.78)	(1,304,519.32)
Transfer from (to) Reserve Fund	-	-
Released to Corporation	-	-
Total Distributions	<u>1,841,533.79</u>	<u>(1,841,533.79)</u>
Accrued Interest	-	-
Ending Collection Fund Balance	<u><u>1,841,533.79</u></u>	<u><u>(0.00)</u></u>

Various Funds		
	Capitalized Interest	Reserve
Beginning Balance	\$ <u>500,015</u>	<u>352,707</u>
Funding	-	-
Releases	(15)	(11)
Draws		(4,047)
Interest	<u>13</u>	<u>9</u>
	<u>(2)</u>	<u>(4,048)</u>
Ending Balance	\$ <u><u>500,013</u></u>	<u><u>348,658</u></u>
Required Balance	\$ <u><u>500,000</u></u>	<u><u>344,250</u></u>

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Portfolio Activity		
	Principal Only	Principal Plus Accrued Interest and Fees
Beginning Balance	137,061,945	141,334,515
Loans Repurchased from Guarantor	13,532	14,274
Balances written off	(11,774)	(12,888)
Loans Repaid/Prepaid	(1,027,732)	(1,328,005)
Loans Purchased by Guarantor	(406,354)	(430,371)
Capitalized Interest	268,598	
Interest Accrual	-	643,141
Timing Adjustments	2,798	(192,296)
Ending Balance	135,901,013	140,028,371

CPR	Current Month: 3.99%	Since 03/28/2013: 5.34%
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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	155,168	1,089,170	2.20%
Unsubsidized Stafford	280,284	1,571,470	2.15%
Consolidation	5,321	41,931	0.23%
PLUS and Grad PLUS	-	23,308	0.46%
Total Net Claims	440,773	2,725,878	1.87%
Claims Denied	-	4,716	0.14%
Current and cumulative Default Rate			
Current Period's Defaults (\$)		\$	440,773
Cumulative Defaults (\$)		\$	2,725,878
Cumulative Default (% of original pool balance)			1.87%
Cumulative Default (% of cumulative Entered Repayment balance)			2.05%
Current period payments (recoveries) from Guarantor (\$)		\$	430,371
Current period borrower recoveries (\$)		\$	-
Cumulative Recoveries (\$)		\$	2,408,166
Cumulative Recovery Rate (%)			97.17%
Cumulative Net Loss Rate (%)			2.83%
Servicer Deny Rate (FFELP) (%)			0.14%
Cumulative Servicer Deny Rate (FFELP) (%)			0.14%

Weighted Average Payments Made		
	% of Pool	WA Time until Repayment (Months)
In School	0.53%	32.11
Grace	0.19%	2.37
Deferment	2.56%	3.45
Forbearance	5.29%	20.60
		WA Time in Repayment (Months)
Repayment	66.71%	30.41
Claims	24.72%	16.56
Total Portfolio	100.00%	

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Portfolio Statistics								
Loans by Program Type ^{1,2}	Number of Loans		Principal Balance		Accrued Interest		% of Balance Plus Accrued Interest	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	Subsidized Stafford	15,985	15,878	46,518,563	46,097,814	473,817	346,994	33.27%
Unsubsidized Stafford	17,744	17,611	68,448,838	67,949,589	3,413,243	3,408,113	50.86%	50.96%
Subsidized Consolidation	808	801	7,555,843	7,497,647	49,513	37,316	5.38%	5.38%
Unsubsidized Consolidation	819	806	9,869,242	9,746,305	158,834	156,408	7.06%	7.07%
PLUS and Grad PLUS	543	536	4,669,459	4,609,657	177,163	178,527	3.44%	3.42%
Total Portfolio	35,899	35,632	\$ 137,061,945	\$ 135,901,013	\$ 4,272,570	\$ 4,127,358	100.00%	100.00%
Loans by Program Type	Borrower Rate				WA Remaining Term (Months)			
	WA Statutory Borrower		WA Effective		Beginning	Ending		
	Beginning	Ending	Beginning	Ending	Beginning	Ending		
Subsidized Stafford	5.68%	5.68%	5.58%	5.58%	120.35	120.88		
Unsubsidized Stafford	6.24%	6.24%	6.14%	6.14%	121.40	122.06		
Subsidized Consolidation	5.16%	5.16%	4.71%	4.71%	235.70	235.26		
Unsubsidized Consolidation	5.14%	5.15%	4.70%	4.70%	245.41	244.19		
PLUS and Grad PLUS	8.32%	8.33%	8.16%	8.15%	115.61	116.77		
Total Portfolio	5.98%	5.98%	5.84%	5.84%	136.08	136.48		

¹All Loans are non-floor loans

²All 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	19,127	19,065	70,566,253	70,688,774	596,516	594,237	50.35%	50.91%	
31-60 Days Delinquent	1,188	999	4,576,389	3,722,296	65,284	69,000	3.28%	2.71%	
61-90 Days Delinquent	736	772	3,045,515	3,034,032	54,052	59,939	2.19%	2.21%	
91-120 Days Delinquent	519	545	2,011,302	2,250,581	53,812	50,646	1.46%	1.64%	
121-180 Days Delinquent	747	764	2,681,512	2,811,181	83,361	94,128	1.96%	2.07%	
181-270 Days Delinquent	652	673	2,287,684	2,356,111	90,597	96,958	1.68%	1.75%	
271+ Days Delinquent	-	-	-	-	-	-	0.00%	0.00%	
Total Repayment	22,969	22,818	\$ 85,168,656	\$ 84,862,975	\$ 943,623	\$ 964,908	60.92%	61.29%	
In School	2,555	2,281	9,778,812	8,755,229	1,542,804	1,365,508	8.01%	7.23%	
Grace	829	1,045	3,316,219	4,156,983	548,253	681,182	2.73%	3.46%	
Forbearance	3,302	2,965	14,169,609	12,671,411	199,610	196,403	10.17%	9.19%	
Deferment	5,945	6,199	23,608,047	24,408,272	984,954	865,371	17.41%	18.04%	
Claims in Progress	295	320	1,010,136	1,035,675	52,531	53,190	0.75%	0.78%	
Claims Denied	4	4	10,467	10,467	796	796	0.01%	0.01%	
Total Portfolio	35,899	35,632	\$ 137,061,945	\$ 135,901,013	\$ 4,272,570	\$ 4,127,358	100.00%	100.00%	
Loans by School Type									
4 Year	30,763	30,548	108,538,085	107,702,442	3,787,419	3,678,847	79.47%	79.55%	
2 Year	2,606	2,590	6,927,041	6,893,971	146,975	138,097	5.01%	5.02%	
Proprietary	591	581	1,607,886	1,573,097	29,864	29,307	1.16%	1.14%	
Other	1,939	1,913	19,988,933	19,731,503	308,312	281,107	14.36%	14.29%	
Total Portfolio	35,899	35,632	\$ 137,061,945	\$ 135,901,013	\$ 4,272,570	\$ 4,127,358	100.00%	100.00%	
Loans by SAP Index									
LIBOR + 1.34	6,269	6,470	24,094,721	24,759,193	2,326,033	2,221,920	18.69%	19.27%	
LIBOR + 1.74	2,833	2,813	9,516,210	9,467,144	537,371	487,434	7.11%	7.11%	
LIBOR + 1.94	14,493	14,147	55,282,698	54,057,401	848,610	867,724	39.72%	39.22%	
LIBOR + 2.24	278	278	4,058,482	4,054,102	53,692	49,791	2.91%	2.93%	
LIBOR + 2.34	10,516	10,437	29,785,705	29,440,834	321,657	327,127	21.30%	21.26%	
LIBOR + 2.64	1,510	1,487	14,324,130	14,122,338	185,208	173,362	10.27%	10.21%	
Total Portfolio	35,899	35,632	\$ 137,061,945	\$ 135,901,013	\$ 4,272,570	\$ 4,127,358	100.00%	100.00%	
Loans by ACH/EFT Rate Reduction Borrower Benefit:									
25 bp	8,637	8,537	32,627,380	32,099,962	185,687	183,877	23.22%	23.06%	
None	27,262	27,095	104,434,566	103,801,051	4,086,884	3,943,481	76.78%	76.94%	
Total Portfolio	35,899	35,632	\$ 137,061,945	\$ 135,901,013	\$ 4,272,570	\$ 4,127,358	100.00%	100.00%	
Loans by Principal Reduction Borrower Benefit:									
1% - Eligible	494	463	6,641,738	6,183,722	237,325	224,204	4.87%	4.58%	
1% - Qualified	718	709	6,230,468	6,144,952	30,850	29,680	4.43%	4.41%	
2% - Eligible	19,228	18,391	69,882,956	66,638,906	3,194,250	3,021,610	51.70%	49.74%	
2% - Qualified	1,618	1,607	2,791,820	2,733,956	9,141	8,499	1.98%	1.96%	
None	13,841	14,462	51,514,963	54,199,476	801,003	843,366	37.02%	39.31%	
Total Portfolio	35,899	35,632	\$ 137,061,945	\$ 135,901,013	\$ 4,272,570	\$ 4,127,358	100.00%	100.00%	