# 2013 Trust Monthly Reporting (unaudited)

Contact: Melissa Plosay (melissa.plosay@alaska.gov)
Phone: 907 465 6769
Fax: 907 465 3293

Issuer: Alaska Student Loan Corporation
Indenture Name: 2013 Indenture
Collection Period: 10/1/2015 to 10/31/2015
Distribution Date: 11/25/2015

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 | Principal Distributions | Ending Principal Balance |
|---|---|---|---|
| $ 144,730,000 | $ 97,987,953 | $ (1,517,079) | $ 96,470,873 |

**Balance Sheet and Parity Calculations**

| | Beg Balance | End Balance |
|---|---|---|
| **Assets** | | |
| Student Loan Fund | | |
| Student Loan Principal | 98,549,120 | 97,100,082 |
| Student Loan Accrued Interest | 2,710,015 | 2,639,292 |
| Total Student Loan Fund | 101,259,135 | 99,739,373 |
| Capitalized Interest Fund | - | - |
| Collection Fund | 1,883,729 | 2,101,574 |
| Department SAP Rebate Fund | 903,426 | 1,138,096 |
| Reserve Fund | 248,062 | 245,001 |
| Other Receivables / Prepaids | 436,069 | 200,895 |
| **Total Assets** | 104,730,421 | 103,424,939 |
| | | |
| **Liabilities** | | |
| Accrued Interest Payable (to Distribution Date) | 58,550 | 56,029 |
| Accounts Payable | 61,593 | 60,688 |
| Student Loan Special Allowance Payable, net of interest benefit | 853,470 | 1,137,960 |
| Consolidation Rebate Fees Payable | 11,872 | 11,597 |
| Other Accruals | - | - |
| Unamortized Discount | (417,819) | (409,381) |
| Notes Outstanding | 97,987,953 | 96,470,873 |
| **Total Liabilities** | 98,555,619 | 97,327,766 |
| | | |
| **Assets** | 104,730,421 | 103,424,939 |
| less Other Receivables | (436,069) | (200,895) |
| **Assets for Parity calculation** | 104,294,352 | 103,224,045 |
| | | |
| **Liabilities** | 98,555,619 | 97,327,766 |
| plus Unamortized Discount | 417,819 | 409,381 |
| **Liabilities for Parity calculation** | 98,973,438 | 97,737,147 |
| | | |
| **Parity** | 105.38% | 105.61% |

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| Total Collections and Funds Available | |
|---|---|
| **Interest Collections** | |
| Regular interest collections | 184,468.46 |
| Interest Subsidy/Special Allowance Payments | 38,481.13 |
| Reimbursement by Guarantor | 34,637.56 |
| **Total Interest Collections** | 257,587.15 |
| **Principal Collections** | |
| Regular Principal collections | 885,190.30 |
| Prepayments[1] | 351,878.64 |
| Reimbursement by Guarantor | 603,406.34 |
| **Total Principal Collections** | 1,840,475.28 |
| Investment Income | 319.44 |
| Other | 3,073.17 |
| **Total Available Funds:** | 2,101,455.04 |

[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 | | |
|---|---|---|
| | 10/26/2015 | 11/25/2015 |
| **Beginning Collection Fund Balance** | 1,883,728.56 | 2,101,574.15 |
| Note Proceeds | - | - |
| Bond Issue Costs | - | - |
| Rating Agency Surveilance | - | - |
| Backup Servicer Fee | - | - |
| Interest Income from other accounts | 119.11 | |
| Available Funds | 2,101,455.04 | |
| Transfers to Department SAP Rebate Fund | (234,633.95) | (284,490.04) |
| Monthly Consolidation Rebate Fees | (11,871.69) | (11,596.59) |
| Program Fees | - | - |
| Amounts required to be paid to the Department or borrowers | - | - |
| Extraordinary Trustee Fees and Expenses | - | - |
| Trustee Fees | - | - |
| Servicing Fees | (53,380.77) | (52,595.88) |
| Administration Fees | (8,212.43) | (8,091.67) |
| Interest Distribution Amount | (58,550.25) | (56,029.48) |
| Transfer from Capitalized Interest Fund | - | - |
| Principal Payment | (1,517,079.47) | (1,688,770.49) |
| Released to Corporation | - | - |
| **Total Distributions** | 2,101,574.15 | (2,101,574.15) |
| **Accrued Interest** | - | - |
| **Ending Collection Fund Balance** | 2,101,574.15 | (0.00) |

| Various Funds | | Capitalized Interest | Reserve |
|---|---|---|---|
| **Beginning Balance** | $ | - | 248,062.30 |
| Releases | | - | |
| Draws | | | (3,092.48) |
| Interest | | - | 31.05 |
| | | - | (3,061.43) |
| **Ending Balance** | $ | - | 245,000.87 |
| Required Balance | $ | - | 241,177.18 |

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| Portfolio Activity | | |
|---|---|---|
| | **Principal Only** | **Principal Plus Accrued Interest and Fees** |
| Beginning Balance | 98,549,120 | 101,259,135 |
| Loans Repurchased from Guarantor | - | - |
| Balances written off | (11,803) | (13,375) |
| Loans Repaid/Prepaid | (1,284,793) | (1,561,641) |
| Loans Purchased by Guarantor | (419,876) | (443,946) |
| Capitalized Interest | 244,809 | |
| Interest Accrual | | 495,812 |
| Timing Adjustments | 22,625 | 3,389 |
| **Ending Balance** | 97,100,082 | 99,739,373 |

| **CPR** | Current Month: | **11.08%** | Since 03/28/2013: | **9.50%** |
|---|---|---|---|---|

| Gross Defaults/Claims and Claim Reject Status | | | |
|---|---|---|---|
| **Claims** | **Default Amount During Period** | **Cumulative $ Since 3/28/13** | **Cumulative % Since 3/28/13** |
| Subsidized Stafford | 128,002 | 5,763,060 | 11.38% |
| Unsubsidized Stafford | 162,130 | 8,081,489 | 10.33% |
| Consolidation | 4,081 | 1,176,025 | 6.24% |
| PLUS and Grad PLUS | - | 89,016 | 1.67% |
| **Total Net Claims** | 294,213 | 15,109,591 | 9.87% |
| Claims Denied | - | 6,016 | 0.04% |

| **Current and cumulative Default Rate** | | |
|---|---|---|
| Current Period's Defaults ($) | $ | 294,213 |
| Cumulative Defaults ($) | $ | 15,109,591 |
| Cumulative Default (% of original pool balance) | | 9.87% |
| Cumulative Default (% of cumulative Entered Repayment balance) | | 10.10% |
| Current period payments (recoveries) from Guarantor ($) | $ | 443,946 |
| Current period borrower recoveries ($) | $ | - |
| Cumulative Recoveries ($) | $ | 15,400,290 |
| Cumulative Recovery Rate (%) | | 97.30% |
| Cumulative Net Loss Rate (%) | | 2.70% |
| Servicer Deny Rate (FFELP) (%) | | 0.04% |
| Cumulative Servicer Deny Rate (FFELP) (%) | | 0.04% |

| Weighted Average Payments Made | | |
|---|---|---|
| | % of Pool | WA Time until Repayment (Months) |
| In School | 0.17% | 36.02 |
| Grace | 1.41% | 1.45 |
| Deferment | 2.09% | 2.94 |
| Forbearance | 4.75% | 22.82 |
| | **% of Pool** | **WA Time in Repayment (Months)** |
| Repayment | 68.56% | 40.83 |
| Claims | 23.02% | 18.86 |
| **Total Portfolio** | 100.00% | |

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Collection Period: 10/1/2015 to 10/31/2015
Distribution Date: 11/25/2015
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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 | 11,531 | 11,342 | 31,806,138 | 31,324,968 | 311,647 | 316,673 | 31.72% | 31.72% |
| Unsubsidized Stafford | 12,879 | 12,674 | 50,065,366 | 49,433,912 | 2,050,640 | 1,993,633 | 51.47% | 51.56% |
| Subsidized Consolidation | 630 | 623 | 5,671,685 | 5,569,884 | 46,012 | 39,643 | 5.64% | 5.62% |
| Unsubsidized Consolidation | 642 | 634 | 7,696,958 | 7,509,846 | 152,955 | 132,637 | 7.75% | 7.66% |
| PLUS and Grad PLUS | 381 | 373 | 3,308,973 | 3,261,472 | 148,761 | 156,706 | 3.42% | 3.44% |
| **Total Portfolio** | **26,063** | **25,646** | **$ 98,549,120** | **$ 97,100,082** | **$ 2,710,015** | **$ 2,639,292** | **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% | 5.53% | 5.53% | 123.48 | 123.09 |
| Unsubsidized Stafford | 6.30% | 6.31% | 6.11% | 6.12% | 127.24 | 126.67 |
| Subsidized Consolidation | 5.14% | 5.12% | 4.67% | 4.66% | 206.40 | 201.17 |
| Unsubsidized Consolidation | 5.20% | 5.17% | 4.74% | 4.71% | 217.28 | 212.60 |
| PLUS and Grad PLUS | 8.43% | 8.43% | 8.21% | 8.21% | 126.17 | 127.28 |
| **Total Portfolio** | **6.03%** | **6.03%** | **5.80%** | **5.81%** | **137.58** | **136.46** |

[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 | 16,835 | 17,015 | 60,778,303 | 61,277,217 | 891,511 | 860,141 | 60.90% | 62.30% |
| 31-60 Days Delinquent | 744 | 665 | 2,767,973 | 2,702,028 | 38,109 | 39,060 | 2.77% | 2.75% |
| 61-90 Days Delinquent | 375 | 352 | 1,548,452 | 1,317,922 | 28,802 | 22,833 | 1.56% | 1.34% |
| 91-120 Days Delinquent | 288 | 278 | 1,149,494 | 1,197,033 | 23,263 | 27,754 | 1.16% | 1.23% |
| 121-180 Days Delinquent | 386 | 358 | 1,551,144 | 1,398,900 | 50,008 | 42,151 | 1.58% | 1.44% |
| 181-270 Days Delinquent | 395 | 392 | 1,793,359 | 1,847,532 | 73,659 | 81,107 | 1.84% | 1.93% |
| 271+ Days Delinquent | - | - | - | - | - | - | 0.00% | 0.00% |
| **Total Repayment** | 19,023 | 19,060 | $ 69,588,725 | $ 69,740,632 | $ 1,105,352 | $ 1,073,046 | 69.81% | 70.99% |
| In School | 514 | 471 | 2,162,786 | 1,993,502 | 494,385 | 475,131 | 2.62% | 2.48% |
| Grace | 263 | 287 | 1,018,880 | 1,100,623 | 234,084 | 253,701 | 1.24% | 1.36% |
| Forbearance | 2,475 | 2,286 | 11,160,141 | 10,719,809 | 157,920 | 162,209 | 11.18% | 10.91% |
| Deferment | 3,540 | 3,306 | 13,588,002 | 12,648,431 | 661,184 | 625,608 | 14.08% | 13.32% |
| Claims in Progress | 247 | 235 | 1,026,135 | 892,634 | 56,652 | 49,160 | 1.07% | 0.94% |
| Claims Denied (can be cured) | 1 | 1 | 4,451 | 4,451 | 438 | 438 | 0.00% | 0.00% |
| **Total Portfolio** | **26,063** | **25,646** | **$ 98,549,120** | **$ 97,100,082** | **$ 2,710,015** | **$ 2,639,292** | **100.00%** | **100.00%** |
| Loans by School Type | | | | | | | | |
| 4 Year | 22,367 | 22,002 | 77,608,350 | 76,552,071 | 2,320,094 | 2,280,121 | 78.93% | 79.04% |
| 2 Year | 1,776 | 1,746 | 4,594,571 | 4,519,611 | 90,158 | 85,989 | 4.63% | 4.62% |
| Proprietary | 397 | 390 | 1,013,179 | 995,150 | 22,747 | 22,974 | 1.02% | 1.02% |
| Other | 1,523 | 1,508 | 15,333,020 | 15,033,250 | 277,016 | 250,208 | 15.42% | 15.32% |
| **Total Portfolio** | **26,063** | **25,646** | **$ 98,549,120** | **$ 97,100,082** | **$ 2,710,015** | **$ 2,639,292** | **100.00%** | **100.00%** |
| Loans by SAP Index | | | | | | | | |
| LIBOR + 1.34 | 2,871 | 2,722 | 11,118,823 | 10,533,266 | 1,036,726 | 1,006,822 | 12.00% | 11.57% |
| LIBOR + 1.74 | 1,344 | 1,258 | 4,521,911 | 4,214,370 | 245,315 | 248,478 | 4.71% | 4.47% |
| LIBOR + 1.94 | 12,506 | 12,445 | 46,123,768 | 45,978,646 | 886,075 | 880,684 | 46.44% | 46.98% |
| LIBOR + 2.24 | 229 | 226 | 3,336,219 | 3,280,169 | 60,931 | 58,547 | 3.35% | 3.35% |
| LIBOR + 2.34 | 7,987 | 7,885 | 22,754,144 | 22,647,462 | 317,381 | 303,198 | 22.78% | 23.01% |
| LIBOR + 2.64 | 1,126 | 1,110 | 10,694,255 | 10,446,169 | 163,587 | 141,563 | 10.72% | 10.62% |
| **Total Portfolio** | **26,063** | **25,646** | **$ 98,549,120** | **$ 97,100,082** | **$ 2,710,015** | **$ 2,639,292** | **100.00%** | **100.00%** |
| Loans by ACH/EFT Rate Reduction Borrower Benefit: | | | | | | | | |
| 25 bp | 7,602 | 7,520 | 25,983,062 | 25,776,504 | 235,544 | 223,068 | 25.89% | 26.07% |
| None | 18,461 | 18,126 | 72,566,058 | 71,323,578 | 2,474,471 | 2,416,224 | 74.11% | 73.93% |
| **Total Portfolio** | **26,063** | **25,646** | **$ 98,549,120** | **$ 97,100,082** | **$ 2,710,015** | **$ 2,639,292** | **100.00%** | **100.00%** |
| Loans by Principal Reduction Borrower Benefit: | | | | | | | | |
| 1% - Eligible | 109 | 107 | 1,606,911 | 1,596,145 | 100,446 | 88,834 | 1.69% | 1.69% |
| 1% - Qualified | 597 | 591 | 5,121,767 | 4,981,033 | 29,075 | 29,282 | 5.09% | 5.02% |
| 2% - Eligible | 5,835 | 5,584 | 21,523,415 | 20,587,467 | 1,221,906 | 1,173,645 | 22.46% | 21.82% |
| 2% - Qualified | 2,723 | 2,683 | 5,443,115 | 5,330,202 | 24,595 | 23,826 | 5.40% | 5.37% |
| None | 16,799 | 16,681 | 64,853,912 | 64,605,235 | 1,333,993 | 1,323,705 | 65.36% | 66.10% |
| **Total Portfolio** | **26,063** | **25,646** | **$ 98,549,120** | **$ 97,100,082** | **$ 2,710,015** | **$ 2,639,292** | **100.00%** | **100.00%** |