

## 2013 Trust Monthly Reporting

Issuer: Alaska Student Loan Corporation  
 Indenture Name: 2013 Indenture  
 Collection Period: 12/1/2013 to 12/31/2013  
 Distribution Date: 1/27/2014

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](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	\$	134,595,215	\$	(1,234,613)
					\$
					133,360,602

Balance Sheet and Parity Calculations		
	Beg Balance	End Balance
<b>Assets</b>		
Student Loan Fund		
Student Loan Principal	133,545,108	132,160,859
Student Loan Accrued Interest	3,693,822	3,595,240
Total Student Loan Fund	137,238,930	135,756,100
Capitalized Interest Fund	500,011	500,010
Collection Fund	1,769,251	1,939,234
Department SAP Rebate Fund	1,794,545	2,153,450
Reserve Fund	340,987	336,495
Other Receivables / Prepays	5,535	3,759
<b>Total Assets</b>	<b>141,649,259</b>	<b>140,689,046</b>
<b>Liabilities</b>		
Accrued Interest Payable (through Distribution Date)	77,190	78,784
Accounts Payable	74,699	88,352
Student Loan Special Allowance Payable, net of interest benefit	1,794,508	2,131,189
Consolidation Rebate Fees Payable	15,081	14,994
Other Accruals	-	-
Unamortized Discount	(640,097)	(628,506)
Notes Outstanding	134,595,215	133,360,602
<b>Total Liabilities</b>	<b>135,916,597</b>	<b>135,045,415</b>
<b>Assets</b>	<b>141,649,259</b>	<b>140,689,046</b>
less Other Receivables	(5,535)	(3,759)
<b>Assets for Parity calculation</b>	<b>141,643,724</b>	<b>140,685,288</b>
<b>Liabilities</b>	<b>135,916,597</b>	<b>135,045,415</b>
plus Unamortized Discount	640,097	628,506
<b>Liabilities for Parity calculation</b>	<b>136,556,694</b>	<b>135,673,921</b>
<b>Parity</b>	<b>103.73%</b>	<b>103.69%</b>

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Total Collections and Funds Available	
<b>Interest Collections</b>	
Regular interest collections	294,401.68
Interest Subsidy/Special Allowance Payments	-
Reimbursement by Guarantor	22,254.34
<b>Total Interest Collections</b>	<b>316,656.02</b>
<b>Principal Collections</b>	
Regular Principal collections	916,210.69
Prepayments <sup>1</sup>	316,727.32
Reimbursement by Guarantor	385,049.43
<b>Total Principal Collections</b>	<b>1,617,987.44</b>
Investment Income	44.52
Other	4,491.72
<b>Total Available Funds:</b>	<b>1,939,179.70</b>

<sup>1</sup>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		
	12/26/2013	1/27/2014
<b>Beginning Collection Fund Balance</b>	1,769,251.49	1,939,234.25
Note Proceeds	-	-
Bond Issue Costs	-	-
Rating Agency Surveillance	-	-
Interest Income from other accounts	54.58	-
Available Funds	1,939,179.70	-
Transfers to Department SAP Rebate Fund	(358,901.67)	(329,290.41)
Monthly Consolidation Rebate Fees	(15,080.59)	(14,994.45)
Program Fees	-	-
Amounts required to be paid to the Department or borrowers	-	-
Extraordinary Trustee Fees and Expenses	-	-
Trustee Fees	-	-
Servicing Fees	(72,336.93)	(71,587.13)
Administration Fees	(11,128.76)	(11,013.40)
Interest Distribution Amount	(77,190.37)	(78,783.52)
Transfer from Capitalized Interest Fund	-	-
Principal Payment	(1,234,613.20)	(1,433,565.34)
Released to Corporation	-	-
<b>Total Distributions</b>	1,939,234.25	(1,939,234.25)
<b>Accrued Interest</b>	-	-
<b>Ending Collection Fund Balance</b>	1,939,234.25	0.00

Various Funds		
	Capitalized Interest	Reserve
<b>Beginning Balance</b>	\$ 500,011	340,987
Funding	-	-
Releases	(11)	-
Draws		(4,499)
Interest	10	7
	(1)	(4,492)
<b>Ending Balance</b>	\$ 500,010	336,495
Required Balance	\$ 500,000	333,402

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Portfolio Activity		
	Principal Only	Principal Plus Accrued Interest and Fees
Beginning Balance	133,545,108	137,238,930
Loans Repurchased from Guarantor	-	-
Balances written off	(11,704)	(12,609)
Loans Repaid/Prepaid	(1,244,926)	(1,539,397)
Loans Purchased by Guarantor	(397,401)	(419,991)
Capitalized Interest	267,484	
Interest Accrual	-	712,590
Timing Adjustments	2,299	(223,423)
<b>Ending Balance</b>	<b>132,160,859</b>	<b>135,756,100</b>

<b>CPR</b>	Current Month: <b>6.16%</b>	Since 03/28/2013: <b>5.31%</b>
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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
<b>Claims</b>			
Subsidized Stafford	234,989	1,821,507	3.67%
Unsubsidized Stafford	282,070	2,521,727	3.40%
Consolidation	28,245	104,375	0.57%
PLUS and Grad PLUS	5,918	29,226	0.57%
<b>Total Net Claims</b>	<b>551,223</b>	<b>4,476,835</b>	<b>3.04%</b>
Claims Denied	-	6,016	0.12%
<b>Current and cumulative Default Rate</b>			
Current Period's Defaults (\$)		\$	551,223
Cumulative Defaults (\$)		\$	4,476,835
Cumulative Default (% of original pool balance)			3.04%
Cumulative Default (% of cumulative Entered Repayment balance)			3.24%
Current period payments (recoveries) from Guarantor (\$)		\$	419,991
Current period borrower recoveries (\$)		\$	-
Cumulative Recoveries (\$)		\$	3,830,129
Cumulative Recovery Rate (%)			97.18%
Cumulative Net Loss Rate (%)			2.82%
Servicer Deny Rate (FFELP) (%)			0.12%
Cumulative Servicer Deny Rate (FFELP) (%)			0.12%

Weighted Average Payments Made		
	% of Pool	WA Time until Repayment (Months)
In School	0.12%	30.80
Grace	0.01%	3.68
Deferment	0.91%	3.27
Forbearance	9.88%	18.86
		<b>WA Time in Repayment (Months)</b>
Repayment	67.62%	31.07
Claims	21.46%	15.27
<b>Total Portfolio</b>	<b>100.00%</b>	

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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
<u>Loans by Program Type<sup>1,2</sup></u>								
Subsidized Stafford	15,539	15,382	44,961,350	44,405,287	465,383	372,423	33.10%	32.98%
Unsubsidized Stafford	17,239	17,072	67,073,210	66,362,674	2,851,470	2,861,068	50.95%	50.99%
Subsidized Consolidation	792	789	7,391,239	7,355,934	51,902	46,069	5.42%	5.45%
Unsubsidized Consolidation	795	791	9,633,109	9,570,829	156,697	163,587	7.13%	7.17%
PLUS and Grad PLUS	517	515	4,486,201	4,466,135	168,370	152,093	3.39%	3.40%
<b>Total Portfolio</b>	<b>34,882</b>	<b>34,549</b>	<b>\$ 133,545,108</b>	<b>\$ 132,160,859</b>	<b>\$ 3,693,822</b>	<b>\$ 3,595,240</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Borrower Rate</b>								
	WA Statutory Borrower		WA Effective		WA Remaining Term (Months)			
	Beginning	Ending	Beginning	Ending	Beginning	Ending		
<u>Loans by Program Type</u>								
Subsidized Stafford	5.69%	5.69%	5.58%	5.58%	120.22	119.76		
Unsubsidized Stafford	6.25%	6.26%	6.14%	6.14%	121.49	121.22		
Subsidized Consolidation	5.17%	5.17%	4.72%	4.72%	232.50	230.82		
Unsubsidized Consolidation	5.15%	5.15%	4.70%	4.70%	243.44	241.93		
PLUS and Grad PLUS	8.33%	8.34%	8.17%	8.17%	117.46	112.66		
<b>Total Portfolio</b>	<b>5.99%</b>	<b>6.00%</b>	<b>5.83%</b>	<b>5.83%</b>	<b>135.86</b>	<b>135.28</b>		
<sup>1</sup> All Loans are non-floor loans <sup>2</sup> 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	19,501	19,260	71,770,634	70,789,805	645,086	655,046	52.77%	52.63%	
31-60 Days Delinquent	1,273	1,126	4,991,030	4,408,291	71,758	60,880	3.69%	3.29%	
61-90 Days Delinquent	699	719	2,747,737	2,634,696	55,716	50,386	2.04%	1.98%	
91-120 Days Delinquent	375	561	1,449,300	2,251,872	30,554	56,352	1.08%	1.70%	
121-180 Days Delinquent	908	798	3,459,522	3,158,644	106,545	98,299	2.60%	2.40%	
181-270 Days Delinquent	686	708	2,592,265	2,699,070	119,043	112,851	1.98%	2.07%	
271+ Days Delinquent	-	-	-	-	-	-	0.00%	0.00%	
<b>Total Repayment</b>	<b>23,442</b>	<b>23,172</b>	<b>\$ 87,010,488</b>	<b>\$ 85,942,378</b>	<b>\$ 1,028,702</b>	<b>\$ 1,033,814</b>	<b>64.16%</b>	<b>64.07%</b>	
In School	2,042	1,877	7,771,762	7,231,928	1,278,792	1,186,854	6.59%	6.20%	
Grace	323	400	1,230,379	1,444,843	221,402	247,998	1.06%	1.25%	
Forbearance	3,216	3,337	14,040,486	14,466,636	199,849	223,747	10.38%	10.82%	
Deferment	5,478	5,343	22,218,743	21,664,636	901,100	827,184	16.84%	16.57%	
Claims in Progress	377	419	1,268,799	1,405,987	63,538	75,205	0.97%	1.09%	
Claims Denied (can be cured)	1	1	4,451	4,451	438	438	0.00%	0.00%	
<b>Total Portfolio</b>	<b>34,879</b>	<b>34,549</b>	<b>\$ 133,545,108</b>	<b>\$ 132,160,859</b>	<b>\$ 3,693,822</b>	<b>\$ 3,595,240</b>	<b>100.00%</b>	<b>100.00%</b>	
<u>Loans by School Type</u>									
4 Year	30,203	29,631	105,870,839	104,708,683	3,214,328	3,130,931	79.52%	79.44%	
2 Year	2,550	2,472	6,660,751	6,549,030	136,046	134,054	4.99%	4.92%	
Proprietary	575	564	1,529,666	1,518,476	28,952	29,430	1.14%	1.14%	
Other	1,897	1,882	19,483,852	19,384,670	314,496	300,825	14.35%	14.50%	
<b>Total Portfolio</b>	<b>35,225</b>	<b>34,549</b>	<b>\$ 133,545,108</b>	<b>\$ 132,160,859</b>	<b>\$ 3,693,822</b>	<b>\$ 3,595,240</b>	<b>100.00%</b>	<b>100.00%</b>	
<u>Loans by SAP Index</u>									
LIBOR + 1.34	5,243	5,124	20,190,595	19,783,160	1,795,386	1,703,804	16.02%	15.83%	
LIBOR + 1.74	2,382	2,292	8,179,327	7,917,179	424,474	386,430	6.27%	6.12%	
LIBOR + 1.94	14,923	14,865	57,359,163	57,010,132	887,573	931,810	42.44%	42.68%	
LIBOR + 2.24	274	273	4,040,606	4,002,655	51,094	54,599	2.98%	2.99%	
LIBOR + 2.34	10,597	10,539	29,892,491	29,618,478	343,448	344,958	22.03%	22.07%	
LIBOR + 2.64	1,463	1,456	13,882,925	13,829,255	191,847	173,639	10.26%	10.31%	
<b>Total Portfolio</b>	<b>34,882</b>	<b>34,549</b>	<b>\$ 133,545,108</b>	<b>\$ 132,160,859</b>	<b>\$ 3,693,822</b>	<b>\$ 3,595,240</b>	<b>100.00%</b>	<b>100.00%</b>	
<u>Loans by ACH/EFT Rate Reduction Borrower Benefit:</u>									
25 bp	8,648	8,655	32,348,705	32,060,774	208,778	205,960	23.72%	23.77%	
None	26,234	25,894	101,196,402	100,100,085	3,485,044	3,389,280	76.28%	76.23%	
<b>Total Portfolio</b>	<b>34,882</b>	<b>34,549</b>	<b>\$ 133,545,108</b>	<b>\$ 132,160,859</b>	<b>\$ 3,693,822</b>	<b>\$ 3,595,240</b>	<b>100.00%</b>	<b>100.00%</b>	
<u>Loans by Principal Reduction Borrower Benefit:</u>									
1% - Eligible	426	403	5,665,779	5,511,435	209,453	196,347	4.28%	4.20%	
1% - Qualified	702	709	6,066,104	6,065,748	30,931	32,582	4.44%	4.49%	
2% - Eligible	16,163	15,122	59,074,936	55,242,682	2,472,861	2,338,977	44.85%	42.42%	
2% - Qualified	1,878	1,966	3,477,754	3,644,413	12,679	13,512	2.54%	2.69%	
None	15,713	16,349	59,260,534	61,696,582	967,899	1,013,822	43.89%	46.20%	
<b>Total Portfolio</b>	<b>34,882</b>	<b>34,549</b>	<b>\$ 133,545,108</b>	<b>\$ 132,160,859</b>	<b>\$ 3,693,822</b>	<b>\$ 3,595,240</b>	<b>100.00%</b>	<b>100.00%</b>	