



THE STATE  
of **ALASKA**  
GOVERNOR SEAN PARNELL

**Alaska Student Loan Corporation**

FINANCE OFFICE

P.O. Box 110505  
Juneau, Alaska 99811-0505  
Toll Free: (800) 441-2962  
In Juneau: (907) 465-2962

Date: November 4, 2013

To: Investors and other interested parties  
From: Charlene Morrison, Chief Finance Officer   
RE: Trust Related Information

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Following this memo, please find the September 30, 2013 trust monitoring report for the 2002 Trust, 2005 Trust, 2012B Trust and non pledged assets.

Items of importance:

The Corporation continues to fund the State's alternative loan programs as it has since 1988 and it's servicing partner, the Alaska Commission on Postsecondary Education (Commission), continues to service the Corporation's \$517 million loan portfolio which consists of both FFELP and State alternative loans.

The Corporation has funding available to meet projected alternative loan program volume through at least June 30, 2016. Thereafter, the Corporation anticipates using equity in the 2002 Trust or issuing revenue bonds to finance new loans going forward.

The Corporation refinanced its FFELP portfolio with a taxable LIBOR-Indexed floating rate note. An Indenture of Trust dated March 1, 2013 was established for this transaction and monthly reports are available on the web site for this trust.

The Corporation appreciates the importance of making financial information related to its bonds available to both current and potential investors, and has, therefore, improved access to its Trust-related information by placing online its most current quarterly reports containing performance data relative to each Trust. Changes are made to these reports when new information is developed or requests for additional information brings to light additional information useful to interested parties. There is no guarantee the Corporation will continue preparing this report in this or another format, or at these intervals.

In addition to posting information on this web site, the Corporation also posts mandatory and voluntary disclosure information on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access (EMMA) website ([www.emma.msrb.org](http://www.emma.msrb.org)).

The Corporation disclosed on EMMA the fact that the Corporation received notifications, from the Internal Revenue Service (IRS) that the tax-exempt bonds issued under the 2002 and 2012 Trusts have been selected for examination. On July 23, 2013, the Corporation disclosed receipt of a letter from the IRS asserting that the bonds examined (or portions thereof) are not in full compliance with the

Alaska Student Loan Corporation  
Trust Reporting  
November 4, 2013

applicable tax-exempt provisions of the Internal Revenue Code. The asserted lack of compliance is related to the Corporation's method of accounting for recycling revenues to finance student loans. The Corporation disagrees with the IRS's assertion that it has violated any applicable provisions of the Internal Revenue Code. The Corporation cannot predict the outcome of such an examination and is cooperating fully with the IRS as it vigorously contests the IRS's assertion.

This information is intended solely for the use of those who have read and acknowledged their understanding of the terms under which it is provided by agreeing to the disclaimer. This information may not be further distributed without the written consent of the Corporation.

Please feel free to contact [Melissa\\_Plosay@alaska.gov](mailto:Melissa_Plosay@alaska.gov), (telephone at (907) 465-6769) if you have any questions or wish to discuss this information further.

Thank you

**Trust :** 2002  
**Issuer :** Alaska Student Loan Corporation (ASLC)  
**Reporting Period :** At 09/30/13

**Contact :** Melissa Plosay  
**Phone/Email :** (907) 465-6769 / melissa.plosay@alaska.gov

**Trust Balance Sheet**

Interest Receivable	\$ 11,610,731
Interest on Loans in Default	(6,670,805)
Investments ("Trust Total" below)	35,085,088
Payments in Process	2,841,001
Loans Receivable (see below)	183,919,067
Loans in Default (see page 2)	(40,914,787)
Rebate Receivable	305,726
<b>Assets</b>	<b>186,176,021</b>
Interest payable (see page 2)	1,480,844
Bonds payable (see page 2)	88,560,000
Estimate Due to Federal Govt	-
<b>Liabilities</b>	<b>90,040,844</b>
<b>Net assets</b>	<b>\$ 96,135,177</b>

**Trust Account Balances:**

St. Street Bank	\$ 733,536
Acquisition Funds	-
Unallocated	-
Revenue	22,364,193
Interest Payable (see page 2)	1,472,873
Bonds Payable (see page 2)	8,741,021
Redemption	-
Capital Reserve <sup>(4)</sup>	1,773,465
<b>US Bank Total</b>	<b>34,351,552</b>
<b>Trust Total</b>	<b>\$ 35,085,088</b>

**Ratios & Other Rates**

	All Bonds
Parity Ratio	206.77%
Excess Assets over Bonds Ratio, per definition in Indenture	256%
Cumulative Loss Rate on Alternative Loans: <sup>(6)</sup>	11.98%
Principal Recovery since 7/1/2013	1.14%
Weighted-average Rate on Alternative Loans:	6.04%
Weighted-average Maturity on Alternative Loans:	8.02 years

See footnotes on page 3.

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**Credit Criteria**

	# Lns	Alternative \$	%
FICO 680 <sup>(1)</sup>	3,494	23,573,062	13
Good Pmt History <sup>(2)</sup>	2,214	34,630,889	19
Credit Ready <sup>(3)</sup>	19,921	108,246,136	59
Not Applicable	3,080	17,468,980	9
<b>Total all loans:</b>	<b>28,709</b>	<b>\$ 183,919,067</b>	<b>100%</b>

**Status**

	# Lns	Alternative \$	%
In School	1,142	7,478,581	4
Grace	527	3,543,302	2
Deferment	3,273	22,066,566	12
Forbearance	48	728,427	-
Repayment	23,719	150,102,191	82
<b>Total all loans:</b>	<b>28,709</b>	<b>\$ 183,919,067</b>	<b>100%</b>

**Loan Rates**

	# Lns	Alternative \$	%
0 - 1.99%	-	-	-
2.0 - 2.99 <sup>(5)</sup>	9,120	44,140,528	24
3.0 - 3.99	-	-	-
4.0 - 4.99	334	2,238,451	1
5.0 - 5.99	1,369	15,643,009	9
6.0 - 6.99	1,622	20,932,357	11
7.0 - 7.99	13,213	84,462,905	46
8.0 - 8.99	2,920	15,761,677	9
9.0	131	740,140	-
<b>Total all loans:</b>	<b>28,709</b>	<b>\$ 183,919,067</b>	<b>100%</b>

**Program Type**

	# Lns	\$	%
ASEL <sup>(1)</sup>	21,942	124,929,105	68
ASL <sup>(7)</sup>	3,016	17,411,978	9
TEL	893	4,959,690	3
FEL	644	1,987,405	1
Alt Consolidated <sup>(2)</sup>	2,214	34,630,889	19
<b>Total all loans:</b>	<b>28,709</b>	<b>183,919,067</b>	<b>100%</b>

**Trust :** 2002 (Continued)  
**Issuer :** Alaska Student Loan Corporation (ASLC)  
**Reporting Period :** At 09/30/13

**Contact :** Melissa Plosay  
**Phone/Email:** (907) 465-6769 / melissa.plosay@alaska.gov

Bond Status	2007		2006	2005	2004	Total
	Senior A-2	Senior A-3	Senior A-2	Senior A	Senior A-3	
Series	AAA	AAA	AAA	AAA	AAA	
Fitch and S&P rating <sup>(9)</sup>	None	None	None	None	None	
Credit Enhancement	Fixed	Fixed	Fixed	Fixed	Fixed	
Bond Type	18,500,000	49,000,000	55,000,000	58,250,000	22,015,000	202,765,000
Original Balance (\$)						
Beg. Principal Balance, 6/30/13 (\$)	13,500,000	8,000,000	32,000,000	28,750,000	6,310,000	88,560,000
Principal Paid/Cancelled (\$)						-
Ending Principal Balance(\$)	13,500,000	8,000,000	32,000,000	28,750,000	6,310,000	88,560,000
Interest Payable at 06/30/13 (\$)	56,250	33,333	133,333	119,792	27,503	370,211
Interest Accrued During Quarter (\$)	168,753	99,993	399,999	359,376	82,512	1,110,633
Interest Paid During Quarter (\$)						-
Interest Payable at Quarter-End (\$)	225,003	133,326	533,332	479,168	110,015	1,480,844
Remaining Weighted-Average Coupon:	5.000%	5.000%	5.000%	5.000%	5.170%	

Payment Status:	Delinquency (days)						Delinquency Total	Current	1-30	Repayment Total	In-School & Grace	Grand Total
	31-60	61-90	91-120	121-180	181-270	271+						
All Loans (Alternative):												
By ending balance, \$	3,867,506	2,489,666	2,107,456	3,633,218	3,428,205	40,914,787	56,440,838	106,294,580	10,161,766	172,897,184	11,021,883	183,919,067
Percent of Delinquency Total	7%	5%	4%	6%	6%	72%	100%					
Percent of Repayment Total	2%	1%	1%	2%	2%	25%	33%	61%	6%	100%		
Percent of Total	2%	1%	1%	2%	2%	22%	30%	58%	6%	94%	6%	100%

See footnotes on page 3.

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**Trust :** 2002 (Continued)  
**Issuer :** Alaska Student Loan Corporation (ASLC)  
**Reporting Period :** At 09/30/13

**Contact :** Melissa Plosay  
**Phone/Email:** (907) 465-6769 / melissa.plosay@alaska.gov

**ITD Principal Write-offs on Alternative Loans**

Fiscal Year 2002-2004	1,382,535
Fiscal Year 2005	43,978
Fiscal Year 2006	79,966
Fiscal Year 2007	69,858
Fiscal Year 2008	2,198,671
Fiscal Year 2009	928,314
Fiscal Year 2010	1,140,958
Fiscal Year 2011	1,581,941
Fiscal Year 2012	1,598,647
Fiscal Year 2013	1,865,035
Fiscal Year 2014	125,236
Subtotal	11,015,139
Origination Fee recovery	(6,325,979)
Net Write-off	<u>\$ 4,689,160</u>

**Portfolio by School Type**

School Type	# Lns	Alternative \$	%
2-Year & Voc.	2,640	11,901,877	6
4-Year	23,565	135,275,342	75
Other Technical	290	2,110,959	1
Consolidation <sup>(8)</sup>	2,214	34,630,889	18
<b>Total</b>	<b>28,709</b>	<b>\$ 183,919,067</b>	<b>100%</b>

**Notes**

Servicer: Alaska Commission on Postsecondary Education.  
The bond indenture allowed for loan payment recycling through July 1, 2012. Loans are no longer being originated from this trust. See Trust Waterfall on page 5.

- (1) FICO score requirements implemented on all ASEL loans first disbursed on/after 7/1/09, not applicable to FEL or TEL.
- (2) Alternative Consolidation program has always required an 18 month good payment history or a FICO score of at least 680 if consolidated after 10/6/10 or 720 if consolidated on/before 10/6/10.
- (3) No adverse credit history required on loans first disbursed on/after 7/1/98 and before 7/1/09.
- (4) Balance is in excess of required balance by \$2,265.
- (5) Alternative variable rates are based on the bond equivalent rate of the 91-day US T-bill + admin. costs. These loans are in the 2 - 2.99% rate range.
- (6) Calculation: [Current Principal Balance of loans that have ever defaulted (@ 270 days past due) + CPB written off net of origination fee recovery] divided by [disbursements (net of cancels/refunds) + capped interest on loans that have entered repayment]  
 $(44,371,067 + 4,689,160) / (371,535,948 + 37,900,105)$
- (7) No new loans originated after 7/1/03.
- (8) School type is not available on Consolidated loans.
- (9) S&P confirmed on 05/24/13.

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Trust : 2002 (Continued)  
 Issuer : Alaska Student Loan Corporation (ASLC)  
 Reporting Period : At 09/30/13

Contact : Melissa Plosay  
 Phone/Email: (907) 465-6769 / melissa.plosay@alaska.gov

**Debt Service Schedule**

Series	CUSIP	Principal	Maturity Date (6/1)	Interest Rate	Series	CUSIP	Principal	Maturity Date (6/1)	Interest Rate	Series	CUSIP	Principal	Maturity Date (6/1)	Interest Rate
2007 A-2	011855BS1	2,000,000	2014	5.00% (1)	2006 A-2	011855BG7	6,000,000	2014	5.00% (1)	2004 A-3	011855AK9	3,865,000	2014	5.25% (1)
2007 A-2	011855BT9	2,500,000	2015	5.00% (1)	2006 A-2	011855BH5	6,500,000	2015	5.00% (1)	2004 A-3	011855AM5	1,950,000	2016	5.25% (1)
2007 A-2	011855BU6	2,500,000	2016	5.00% (1)	2006 A-2	011855BJ1	6,500,000	2016	5.00% (1)	2004 A-3	011855AN3	495,000	2017	5.00% (1)
2007 A-2	011855BV4	3,000,000	2017	5.00% (2)	2006 A-2	011855BK8	6,500,000	2017	5.00% (3)			<b>6,310,000</b>		
2007 A-2	011855BW2	3,000,000	2018	5.00% (2)	2006 A-2	011855BL6	6,500,000	2018	5.00% (3)					
2007 A-2	011855BX0	500,000	2019	5.00% (2)			<b>32,000,000</b>							
		<b>13,500,000</b>												
2007 A-3	011855CE1	8,000,000	2014	5.00% (1)	2005 A	011855AV5	6,500,000	2014	5.00% (1)					
		<b>8,000,000</b>			2005 A	011855AW3	6,500,000	2015	5.00% (1)					
					2005 A	011855AX1	6,500,000	2016	5.00% (4)					
					2005 A	011855AY9	5,000,000	2017	5.00% (4)					
					2005 A	011855AZ6	4,250,000	2018	5.00% (4)					
							<b>28,750,000</b>							
<b>2002 Trust Total</b>		<b>88,560,000</b>												

**Legend:**

- (1) Not subject to redemption before maturity.
- (2) Subject to optional redemption on or after 12/1/16 at par plus accrued interest.
- (3) Subject to optional redemption on or after 6/1/16 at par plus accrued interest.
- (4) Subject to optional redemption on or after 6/1/15 at par plus accrued interest.

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Trust : 2002 (Continued)  
 Issuer : Alaska Student Loan Corporation (ASLC)  
 Reporting Period : 07/01/2013 Through 09/30/2013

Contact : Melissa Plosay  
 Phone/Email: (907) 465-6769 / melissa.plosay@alaska.gov

**Trust Waterfall**

	<u>Education Loan Funds</u>		<u>Debt Service</u>			<u>Revenue Fund</u>	<u>Capital Reserve Fund</u>	<u>Total</u>
	<u>Series Accounts</u>	<u>Unallocated Account</u>	<u>Interest Account</u>	<u>Principal Account</u>	<u>Redemption</u>			
<b>Trust Balance @ 06/30/13</b>	\$ -	\$ -	\$ 364,497	\$ 2,163,173	\$ -	\$ 24,117,064	\$ 2,259,041	\$ 28,903,775
<b>Section 503 (A)</b>								
Pledged Receipts								
Loan Principal Payments						6,357,317		6,357,317
Loan Interest Payments						1,875,906		1,875,906
Investment Income			(2,258)	(13,402)		58,325	3,536	46,201
Corporation Contribution								-
<b>Section 503 (C)</b>								
(1) Rebate								-
(2) Administrative Expenses								-
Program/Admin Expense						(3,003,927)		(3,003,927)
Trustee & Professional Fees								-
(3-5) Debt Service								-
Transfer In			1,110,634	6,591,250		(7,701,884)		-
Payment								-
(6) Capital Reserve Excess/Transfers						489,112	(489,112)	-
(7) Recycling								-
Purchase of Bridge Loan Trust loans								-
<b>Other</b>								
Loan Consolidations Transfers						172,280		172,280
<b>Trust Balance @ 09/30/13</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,472,873</u>	<u>\$ 8,741,021</u>	<u>\$ -</u>	<u>\$ 22,364,193</u>	<u>\$ 1,773,465</u>	<u>\$ 34,351,552</u>

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Trust : 2002 Trust Loans That Have Never Been in Default (270 DPD)

Issuer : Alaska Student Loan Corporation (ASLC)

Reporting Period : At 09/30/13

Contact : Melissa Plosay

Phone/Email: (907) 465-6769 / melissa.plosay@alaska.gov

Program Type	# Lns	\$	%
ASEL <sup>(1)</sup>	17,071	95,314,087	69
ASL <sup>(7)</sup>	1,317	7,182,650	5
TEL	768	4,327,699	3
FEL	577	1,728,545	1
Alt Consolidated <sup>(2)</sup>	2,049	30,995,017	22
<b>Total all loans</b>	<b>21,782</b>	<b>139,547,998</b>	<b>100</b>

Seasoning	# Lns	Alternative \$	%
0 to 12 months	9,890	75,863,395	54
13 to 24 months	1,715	14,305,620	10
25 to 36 months	2,129	16,178,024	12
37 to 48 months	1,779	11,290,794	8
49 to 60 months	1,530	7,789,106	6
61 to 72 months	1,519	6,215,361	4
More than 73 months	3,220	7,905,698	6
<b>Total</b>	<b>21,782</b>	<b>139,547,998</b>	<b>100%</b>

**ITD Principal Write-offs on Alternative Loans**

Fiscal Year 2002-2004	101,031
Fiscal Year 2005	38,542
Fiscal Year 2006	54,151
Fiscal Year 2007	43,558
Fiscal Year 2008	260,444
Fiscal Year 2009	263,364
Fiscal Year 2010	256,807
Fiscal Year 2011	186,267
Fiscal Year 2012	259,329
Fiscal Year 2013	184,979
Subtotal	1,648,472
Origination Fee Recovery	(946,715)
	<u>701,757</u>

Payment Status:	31-60	61-90	91-120	121-180	181-270	271+	Delinquency Total	Current	1-30	Repayment Total	In-School &	Grand Total
<b>Alternative Loans:</b>												
By ending balance, \$	3,641,815	2,300,721	1,855,134	3,296,331	2,892,641	691,663	14,678,305	104,376,476	9,471,334	128,526,115	11,021,883	139,547,998
Percent of Delinquency	25%	16%	13%	22%	20%	4%	100%					
Percent of Repayment T	3%	2%	1%	2%	2%	1%	11%	82%	7%	100%		
Percent of Total	3%	2%	1%	2%	2%	0%	10%	74%	7%	91%	9%	100%

See footnotes on page 3.

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Credit Criteria	# Lns	Alternative \$	%
FICO 680 <sup>(1)</sup>	3,398	22,957,999	16
Good Pmt History <sup>(2)</sup>	2,049	30,995,017	22
Credit Ready <sup>(3)</sup>	14,721	74,354,840	53
Not Applicable	1,614	11,240,142	9
<b>Total all loans</b>	<b>21,782</b>	<b>\$139,547,998</b>	<b>100%</b>

Status	# Lns	Alternative \$	%
In School	1,142	7,478,581	5
Grace	527	3,543,302	3
Deferment	3,273	22,066,566	16
Forbearance	48	728,427	1
Repayment	16,792	105,731,122	75
<b>Total</b>	<b>21,782</b>	<b>\$139,547,998</b>	<b>100%</b>

Loan Rates	# Lns	Alternative \$	%
0 - 1.99%	-	-	-
2.0 - 2.99 <sup>(5)</sup>	6,735	30,440,860	22
3.0 - 3.99	-	-	-
4.0 - 4.99	333	2,237,859	2
5.0 - 5.99	1,281	15,058,412	11
6.0 - 6.99	1,480	18,370,639	13
7.0 - 7.99	10,630	67,307,097	48
8.0 - 8.99	1,262	5,841,941	4
9.0	61	291,190	-
<b>Total</b>	<b>21,782</b>	<b>\$139,547,998</b>	<b>100%</b>

Percent of Loans that are Variable Rate: 22%

Trust : **2002 Trust Loans That Have Never Been in Default (270 DPD)**  
 Issuer : Alaska Student Loan Corporation (ASLC)  
 Reporting Period : At 09/30/13

Contact : Melissa Plosay  
 Phone/Email: (907) 465-6769 / melissa.plosay@alaska.gov

<b>Current Account Balance</b>	# Accts	\$	%
Less than \$500	341	99,433	-
\$500 to \$999	483	363,024	-
\$1,000 to \$1,999	1,089	1,649,747	1
\$2,000 to \$2,999	1,081	2,703,852	2
\$3,000 to \$3,999	1,066	3,727,753	3
\$4,000 to \$5,999	1,956	9,683,034	7
\$6,000 to \$7,999	1,591	11,076,731	8
\$8,000 to \$9,999	1,674	14,827,166	11
\$10,000 to \$14,999	1,781	21,701,268	16
\$15,000 to \$19,999	1,350	23,393,580	17
\$20,000 to \$24,999	799	17,669,155	13
\$25,000 to \$29,999	435	11,882,681	9
\$30,000 to \$34,999	272	8,758,284	6
\$35,000 to \$39,999	139	5,158,928	4
\$40,000 to \$49,999	103	4,503,908	3
\$50,000 to \$59,999	23	1,250,335	-
\$60,000 to \$69,999	9	578,022	-
\$70,000 to \$79,999	3	224,955	-
\$80,000 to \$89,999	1	86,077	-
\$90,000 to \$99,999	-	-	-
\$100,000 to \$109,999	2	210,055	-
<b>TOTALS</b>	<b>14,198</b>	<b>139,547,988</b>	<b>100%</b>

<b>Current Loan Balance</b>	# Lns	\$	%
Less than \$500	631	177,341	-
\$500 to \$999	914	689,125	-
\$1,000 to \$1,999	2,191	3,280,321	3
\$2,000 to \$2,999	2,091	5,224,845	4
\$3,000 to \$3,999	2,131	7,442,599	5
\$4,000 to \$5,999	3,952	19,489,206	14
\$6,000 to \$7,999	3,198	22,361,725	16
\$8,000 to \$9,999	3,695	32,745,641	23
\$10,000 to \$14,999	1,997	22,462,359	16
\$15,000 to \$19,999	306	5,341,811	4
\$20,000 to \$24,999	245	5,475,562	4
\$25,000 to \$29,999	181	4,936,401	4
\$30,000 to \$34,999	103	3,316,840	2
\$35,000 to \$39,999	64	2,377,828	2
\$40,000 to \$49,999	52	2,290,192	2
\$50,000 to \$59,999	18	976,787	1
\$60,000 to \$69,999	7	446,313	-
\$70,000 to \$79,999	4	303,037	-
\$80,000 to \$89,999	-	-	-
\$90,000 to \$99,999	-	-	-
\$100,000 to \$109,999	2	210,055	-
<b>TOTALS</b>	<b>21,782</b>	<b>139,547,988</b>	<b>100%</b>

**Trust :** 2005 STATE PROJECTS  
**Issuer :** Alaska Student Loan Corporation (ASLC)  
**Reporting Period :** At 09/30/13

**Contact :** Melissa Plosay  
**Phone/Email:** (907) 465-6769 / melissa.plosay@alaska.gov

**Trust Balance Sheet**

Interest Receivable	\$ 7,104,004
Interest on Loans in Default	(6,605,947)
Investments	5,546,766
Payments in Process	356,095
Loans Receivable	29,556,623
Loans in Default	(16,617,875)
Rebate receivable	700,737
Assets	20,040,403
Interest payable	78,750
Bonds payable	6,000,000
Due to State Agencies	1,337,452
Liabilities	7,416,202
Net assets	\$ 12,624,201
<b>Trust Account Balances:</b>	
St. Street Bank Account	\$ 705,403
Capital Project Fund	1,337,452
Revenue Account	1,325,095
Interest Account	78,752
Principal Account	1,500,030
Capital Reserve Fund <sup>(4)</sup>	600,034
US Bank Total	4,841,363
Trust Total	\$ 5,546,766

**Ratios & Other Rates**

	All Bonds
Parity Ratio	270%
Excess Assets over Bonds Ratio, per definition in Indenture	694%
Cumulative Loss Rate on Alt. Loans: <sup>(1)</sup>	24.11%
Principal Recovery since 7/1/2013	1.83%
Weighted-average Rate on Alternative Loans:	8.29%
Weighted-average Maturity on Alternative Loans:	6.5 years

**Credit Criteria**

	# Lns	\$	%
Credit Ready <sup>(3)</sup>	3,470	14,973,319	51
Not Applicable	4,658	14,583,304	49
<b>Total</b>	<b>8,128</b>	<b>\$ 29,556,623</b>	<b>100%</b>

**Program Type**

	# Lns	\$	%
Alternative, ASL	8,128	29,556,623	100%

**Status**

	# Lns	\$	%
In School	16	66,483	-
Grace	-	-	-
Deferment	519	2,387,095	8
Forbearance	4	13,891	-
Repayment	7,589	27,089,154	92
<b>All Loans</b>	<b>8,128</b>	<b>\$ 29,556,623</b>	<b>100%</b>

**Loan Rates**

	# Lns	\$	%
5.75%	7	13,805	-
6.00%	12	58,901	-
7.55 - 7.80%	1,823	6,796,450	23
8.00 - 8.90%	5,117	17,917,536	61
9.00%	1,169	4,769,931	16
<b>Total</b>	<b>8,128</b>	<b>\$ 29,556,623</b>	<b>100%</b>

**School Type**

	# Lns	\$	%
2-Year & Vocational	866	2,610,825	9
4-Year	6,850	23,750,394	80
Other Technical	412	3,195,404	11
<b>Total</b>	<b>8,128</b>	<b>\$ 29,556,623</b>	<b>100%</b>

**Bond Status**

Series	2005 A
Fitch and S&P ratings	WD/AA-
Credit Enhancement	Assured Guaranty Municipal Corp <sup>(2)</sup>
Bond Type	Fixed
Original Balance (\$)	88,305,000
Beginning Principal Balance, 06/30/13 (\$)	10,000,000
Principal Paid (\$)	(4,000,000)
Ending Principal Balance(\$)	6,000,000
Interest Payable at 06/30/13 (\$)	262,500
Interest Accrued During Quarter (\$)	78,750
Interest Paid During Quarter (\$)	(262,500)
Interest Payable at Quarter-End (\$)	78,750

Remaining Weighted-Average Coupon: 5.25%

**Debt Service Schedule**

CUSIP	Principal	Maturity Date	Interest Rate
011856BU4	3,000,000	1/1/2014	5.25%
011856BV2	3,000,000	7/1/2014	5.25%
<b>Total</b>	<b>\$ 6,000,000</b>		

Bonds not subject to redemption prior to scheduled maturity.

**Principal Write-offs on Alternative Loans**

ITD Beginning of Quarter	25,509,256
During Current Quarter	74,291
ITD	25,583,547
Origination Fee recovery	(7,127,953)
Net Write-off	\$ 18,455,594

**Payment Status:**

Delinquency (days)	31-60	61-90	91-120	121-180	181-270	271+	Delinquency Total	Current	1-30	Repayment Total	In-School & Grace	Grand Total
<b>Alternative Loans:</b>												
By ending balance, \$	520,892	360,008	363,690	573,025	471,031	16,617,875	18,906,521	9,273,810	1,309,809	29,490,140	66,483	29,556,623
Percent of Delinquency Total	3%	2%	2%	3%	2%	88%	100%					
Percent of Repayment Total	2%	1%	1%	2%	2%	56%	64%	32%	4%	100%		
Percent of Total	2%	1%	1%	2%	2%	56%	64%	32%	4%	100%	-	100%

**Notes**

Servicer: Alaska Commission on Postsecondary Education.  
 No education loans are being originated from this Trust.  
 All loans are fixed rate loans.  
 See Trust Waterfall on page 2.

<sup>(1)</sup> Calculation: [Current Principal Balance (CPB) of loans that have ever defaulted (@ 270 days past due) + CPB written off net of origination fee recovery] divided by [disbursements (net of cancels/refunds) + capped interest on loans that have entered repayment] (18,613,868 + 18,455,594) / (142,113,602 + 11,658,928)

<sup>(2)</sup> Formerly FSA. Rated 'AA-/Stable Outlook' by S&P as of 11/30/11. Rating by Fitch was withdrawn on 2/25/10 by request of AG Muni.

<sup>(3)</sup> No adverse credit history required on loans first disbursed on/after 7/1/98 and before 7/1/09.

<sup>(4)</sup> Balance is in excess of required balance is \$34.

**Note:** This information is intended solely for the use of its intended recipient(s). This information may not be further distributed without the written consent of the Alaska Student Loan Corporation.

Trust : 2005 (Continued)  
 Issuer : Alaska Student Loan Corporation (ASLC)  
 Reporting Period : 07/01/2013 Through 09/30/2013

Contact : Melissa Plosay  
 Phone/Email: (907) 465-6769 / melissa.plosay@alaska.gov

**Trust Waterfall**

	Capital Project Fund	Debt Service		Revenue Fund	Capital Reserve Fund	Total
		Interest Account	Principal Account			
Trust Balance @ 06/30/13	\$ 1,429,379	\$ 262,513	\$ 4,000,140	\$ 1,240,488	\$ 1,021,828	\$ 7,954,348
<b>Section 502 (A)</b>						
Capital Project Costs	(91,927)					(91,927)
<b>Section 503 (A)</b>						
Pledged Receipts						
Loan Principal Payments				910,073		910,073
Loan Interest Payments				331,278		331,278
Investment Income		(11)	(110)	181	31	91
Other Receipts from Corp.						-
<b>Section 503 (C)</b>						
(1) Rebate						-
(2) Administrative Expenses						-
Program/Admin Expense						-
Trustee & Professional Fees						-
(3-5) Debt Service						-
Transfer In		78,750	1,500,000	(1,578,750)		-
Payment		(262,500)	(4,000,000)	421,825	(421,825)	(4,262,500)
(6) Capital Reserve Excess/Transfers						-
<b>Trust Balance @ 09/30/13</b>	<b>\$ 1,337,452</b>	<b>\$ 78,752</b>	<b>\$ 1,500,030</b>	<b>\$ 1,325,095</b>	<b>\$ 600,034</b>	<b>\$ 4,841,363</b>

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### Trust Balance Sheet

Interest Receivable	\$ 5,364,378
Interest on Loans in Default	(2,513,317)
Investments ("Trust Total" below)	9,023,999
Loans Receivable (see page 2)	90,866,195
Loans in Default (see page 2)	(14,422,192)
<b>Assets</b>	<b>88,319,063</b>
Rebate payable	921,175
Interest payable	23,239
Bonds payable	72,435,000
Payment in process - payable	10,221
<b>Liabilities</b>	<b>73,389,635</b>
<b>Net assets</b>	<b>\$ 14,929,428</b>

### Trust Account Balances:

St. Street Bank	\$ 6
Acquisition Funds	-
Revenue	7,329,860
Payment	17,194
Loan Account	-
Reserve Account <sup>(8)</sup>	724,392
Rebate and Excess Interest	952,547
DOE Pmt	-
<b>US Bank Total</b>	<b>9,023,993</b>
<b>Trust Total</b>	<b>\$ 9,023,999</b>

### Ratios & Other Rates

	All Bonds
Parity Ratio	120.34%
Asset Ratio	116.72%
Cumulative Loss Rate on Alternative Loans: <sup>(5)</sup>	14.46%
Principal Recovery since 7/1/2013	0.57%
Weighted-average Rate on Alternative Loans:	5.85%
Weighted-average Maturity on Alternative Loans:	8.43 years

See footnotes on page 2.

### Credit Criteria

	# Lns	Alternative \$	%
FICO 680 <sup>(1)</sup>	3	9,216	-
Good Pmt History <sup>(2)</sup>	9	226,808	-
Credit Ready <sup>(3)</sup>	16,748	89,151,005	98
Not Applicable	497	1,479,166	2
<b>Total all loans:</b>	<b>17,257</b>	<b>\$ 90,866,195</b>	<b>100%</b>

### Status

	# Lns	Alternative \$	%
In School	458	2,967,523	3
Grace	227	1,438,535	2
Deferment	2,140	14,546,288	16
Forbearance	21	145,213	-
Repayment	14,411	71,768,636	79
<b>Total all loans:</b>	<b>17,257</b>	<b>\$ 90,866,195</b>	<b>100%</b>

### Loan Rates

	# Lns	Alternative \$	%
0 - 1.99%	-	-	-
2.0 - 2.99	7,177	33,019,830	36
3.0 - 3.99	-	-	-
4.0 - 4.99	14	20,444	-
5.0 - 5.99	78	604,536	1
6.0 - 6.99	17	125,732	-
7.0 - 7.99	6,294	38,957,071	43
8.0 - 8.99	3,573	17,881,757	20
9.0	104	256,825	-
<b>Total all loans:</b>	<b>17,257</b>	<b>\$ 90,866,195</b>	<b>100%</b>

### School Type

	# Lns	Alternative \$	%
2-Year & Vocational	1,382	5,660,192	6
4-Year	15,590	83,392,067	92
Consolidated <sup>(7)</sup>	9	226,808	-
Other Technical	276	1,587,128	2
<b>Total all loans:</b>	<b>17,257</b>	<b>\$ 90,866,195</b>	<b>100%</b>

**Bond Status**

Series	2012 B
LOC Provider	State Street Bank
SBPA Provider	State of Alaska
Bond Type	Variable
Original Balance (\$) - (2012 B)	93,435,000
Beginning Principal Balance, 12/31/12 (\$)	93,435,000
Principal Paid (\$) - (2012 B2) - 03/28/13	(15,000,000)
Principal Paid (\$) - (2012 B1) - 06/01/13	(6,000,000)
Ending Principal Balance(\$ (2012 B1)	72,435,000
Interest Payable at 03/31/13 (\$)	6,053
Interest Accrued During Quarter (\$)	17,186
Interest Paid During Quarter (\$)	-
Interest Payable at Quarter-End (\$)	23,239

**Program Type**

Program Type	# Lns	\$	%
ASEL <sup>(1)</sup>	12,208	65,716,554	73
ASL <sup>(6)</sup>	4,876	24,681,570	27
TEL	92	241,263	-
FEL	-	-	-
Alt Consolidated <sup>(2)</sup>	9	226,808	-
Total Alternative	17,185	90,866,195	100
Total all loans	17,185	\$ 90,866,195	100%

**Rate Type**

Rate Type	# Lns	\$	%
Variable <sup>(4)</sup>	7,177	33,019,830	36
Fixed	10,080	57,846,365	64
Total all loans	17,257	\$ 90,866,195	100%

**Payment Status:**

Delinquency (days)	Delinquency						Total	Current	1-30	Repayment Total	In-School & Grace	Grand Total
	31-60	61-90	91-120	121-180	181-270	271+						
<b>All - Alternative Loans:</b>												
By ending balance, \$	2,188,994	1,529,771	1,291,668	1,646,818	1,621,841	14,422,192	22,701,284	57,815,368	5,943,485	86,460,137	4,406,058	90,866,195
Percent of Delinquency Total	10%	7%	6%	7%	7%	63%	100%					
Percent of Repayment Total	3%	2%	1%	2%	2%	16%	26%	67%	7%	100%		
Percent of Total	2%	2%	1%	2%	2%	16%	25%	63%	7%	95%	5%	100%

**Notes**

Servicer: Alaska Commission on Postsecondary Education.

<sup>(1)</sup> FICO score requirements implemented on all ASEL loans first disbursed on/after 7/1/09, not applicable to FEL or TEL.

<sup>(2)</sup> Alternative Consolidation program has always required an 18 month good payment history or a FICO score of at least 680 if consolidated after 10/6/10 or 720 if consolidated on/before 10/6/10.

<sup>(3)</sup> No adverse credit history required on loans first disbursed on/after 7/1/98 and before 7/1/09.

<sup>(4)</sup> Alternative variable rates are based on the bond equivalent rate of the 91-day US T-bill + admin. costs.

<sup>(5)</sup> Represents information from inception of loans, not inception of trust.

Calculation: [Current Principal Balance of loans that have ever defaulted (@ 270 days past due) + CPB written off net of origination fee recovery] divided by [disbursements (net of cancels/refunds) + capped interest on loans that have entered repayment] (17,178,042 + 772,428) / (103,080,990 + 21,096,915).

<sup>(6)</sup> No new loans originated after 7/1/03.

<sup>(7)</sup> School type is not available on Consolidated loans.

<sup>(8)</sup> Balance is in excess of required balance is \$42.

**Note:** This information is intended solely for the use of its intended recipient(s). This information may not be further distributed without the written consent of the Alaska Student Loan Corporation.

Trust : Loans not pledged to a Trust  
 Issuer : Alaska Student Loan Corporation (ASLC)  
 Reporting Period : At 09/30/13

Contact : Melissa Plosay  
 Phone/Email : (907) 465-6769 / melissa.plosay@alaska.gov

**Trust Balance Sheet**

Acquisition Fund - St. Street Bank	\$ 7,657,350
Interest Receivable	10,553,180
Interest on Loans in Default	(8,659,664)
Loans Receivable	76,360,924
Loans in Default	(26,398,078)
Payments in Process	1,035,930
Assets	60,549,642
Net assets	\$ 60,549,642

Cumulative Loss Rate on Alt Loans:<sup>(1)</sup> 10.19%  
 Principal Recovery since 7/1/2013 0.89%  
 Weighted-average Rate on Alt Loans: 7.68%  
 Loans Awarded, Not Yet Disbursed: \$ 2,253,594

**Loan Seasoning by Status (current -30 loans only)**

	Year of Disbursement					Year entered Repayment
	In-School	Grace	Deferment	Forbearance		
1979-1980	-	-	33,095	-	-	-
1981-1985	-	-	74,240	-	-	2,222
1986-1990	-	-	99,521	-	-	87,821
1991-1995	17,111	11,055	301,926	-	-	146,105
1996-2000	20,927	-	1,890,898	-	-	4,198,293
2001-2005	10,417	25,500	986,068	90,250	-	12,514,731
2006-2010	408,858	244,574	1,095,840	5,940	-	3,133,259
2011-2013	7,623,892	1,949,969	747,826	278,674	-	8,749,037
Total	8,081,205	2,231,098	5,229,414	374,864	28,831,468	44,748,049

**Credit Criteria**

	# Lns	Alternative \$	%
FICO 680 <sup>(2)</sup>	1,828	11,698,491	15
Good Pmt History <sup>(2)</sup>	1,016	14,357,928	19
Credit Ready <sup>(3)</sup>	5,622	29,765,431	39
Not Applicable	4,691	20,539,074	27
	13,157	\$ 76,360,924	100%

**Status**

	# Lns	Alternative \$	%
In School	1,334	8,081,205	11
Grace	344	2,231,098	3
Deferment	809	5,229,414	7
Forbearance	16	374,864	-
Repayment	10,654	60,444,343	79
Total	\$ 13,157	\$ 76,360,924	100%

**Loan Rates**

	# Lns	Alternative \$	%
4.00 - 4.99%	1	2,959	-
5.00 - 5.99%	1,098	10,685,030	14
6.00 - 6.99%	129	1,883,830	3
7.00 - 7.99%	4,740	28,931,726	38
8.00 - 8.99%	5,073	23,806,542	31
9.00%	2,116	11,050,837	14
	13,157	\$ 76,360,924	100%

**Program Type**

	# Lns	\$	%
ASEL <sup>(2)</sup>	3,040	17,741,955	23
ASL <sup>(4)</sup>	8,646	41,761,486	55
TEL	354	1,889,779	2
FEL	101	609,776	1
Alt Consolidated <sup>(5)</sup>	1,016	14,357,928	19
Total all loans	13,157	76,360,924	100%

**Payment Status:**

Delinquency (days)	Year of Disbursement						Delinquency Total	Current	1-30	Repayment Total	In-School & Grace	Grand Total
	31-60	61-90	91-120	121-180	181-270	271+						
Alternative Loans:												
By ending balance, \$	1,433,999	822,178	610,147	1,296,565	1,051,907	26,398,078	31,612,874	31,303,544	3,132,203	66,048,621	10,312,303	76,360,924
Percent of Delinquency Total	5%	3%	2%	4%	3%	83%	100%					
Percent of Repayment Total	2%	1%	1%	2%	2%	40%	48%	47%	5%	100%		
Percent of Total	2%	1%	1%	2%	1%	34%	41%	41%	4%	86%	14%	100%

**Notes**

Servicer: Alaska Commission on Postsecondary Education.  
 All Alternative loans are fixed rate loans.

<sup>(1)</sup> Calculation: [Current Principal Balance (CPB) of loans that have ever defaulted (@ 270 days past due) + CPB written off net of origination fees] divided by [disbursements (net of cancels/refunds) + capped interest on loans that have entered repayment] (26,931,344 + 97,740,445) / (1,187,552,369 + 36,406,089)

<sup>(2)</sup> FICO score requirements implemented on all ASEL loans first disbursed on/after 7/1/09, not applicable to FEL or TEL loans.

<sup>(3)</sup> No adverse credit history required on loans first disbursed on/after 7/1/98 and before 7/1/09.

<sup>(4)</sup> No new loan originations after 7/1/03.

<sup>(5)</sup> Alternative Consolidation program has always required an 18 month good payment history or a FICO score of at least 680 if consolidated after 10/6/10 or 720 if consolidated on/before 10/6/10.

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