



THE STATE
of **ALASKA**
GOVERNOR BILL WALKER

Alaska Student Loan Corporation

FINANCE OFFICE

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Date: January 29, 2016

To: Investors and other interested parties

From: Charlene Morrison, Chief Finance Officer 

RE: Trust Related Information

Following this memo, please find the December 31, 2015 monitoring report for the 2012B Trust, 2013 Trust and non-pledged assets. In addition, separate monthly reports are available on the web site for the 2013 Trust as required by trust documents. All of these reports are unaudited reports.

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 loan portfolio which consists of both FFELP and State alternative loans.

The Corporation has resources to meet projected alternative loan program volume through at least June 30, 2016 and more than likely through June 30, 2017. Thereafter, the Corporation anticipates issuing debt to finance new loans going forward.

In January and March of 2013, the Corporation disclosed on EMMA receipt of Internal Revenue Service (IRS) notifications placing tax-exempt education bonds issued by the Corporation under examination. On July 23, 2013, the Corporation disclosed receipt of a letter from the IRS asserting the bonds examined (or portions thereof) are not in full compliance with the applicable tax-exempt provisions of the Internal Revenue Code. Discussions with the IRS indicate the asserted lack of compliance is related to the Corporation's method of accounting for recycled revenues. The Corporation disagrees with the IRS' assertion that it has violated any applicable provisions of the Internal Revenue Code and has yet to receive a letter outlining the specific provisions of the code and the IRS' interpretation of such code supporting their conclusion. 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.

The Corporation defeased bonds outstanding under the 2002 Trust in November 2015 using cash in the Trust. Loans pledged to the 2002 trust were released and are now being reported on the non-pledged monitoring report.

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 bring 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).

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, (telephone at (907) 465-6769) if you have any questions or wish to discuss this information further.

Thank you

Trust Balance Sheet

| | | |
|-----------------------------------|-----------|-------------------|
| Interest Receivable | \$ | 4,285,835 |
| Interest on Loans in Default | | (2,930,786) |
| Investments ("Trust Total" below) | | 9,680,985 |
| Loans Receivable (see page 2) | | 62,072,066 |
| Payment in process | | - |
| Loans in Default (see page 2) | | (16,031,019) |
| Assets | | 57,077,081 |
| | | |
| Rebate payable | | 1,554,068 |
| Interest payable | | 1,502 |
| Bonds payable | | 39,435,000 |
| Payment in process | | 179,204 |
| Liabilities | | 41,169,774 |
| | | |
| Net assets | \$ | 15,907,307 |

Trust Account Balances:

| | | |
|--------------------------------|-----------|------------------|
| St. Street Bank | \$ | - |
| | | |
| Acquisition Funds | | - |
| Revenue | | 7,625,605 |
| Payment | | 2 |
| Loan Account | | - |
| Reserve Account ⁽⁶⁾ | | 500,333 |
| Rebate and Excess Interest | | 1,555,045 |
| DOE Pmt | | - |
| US Bank Total | | 9,680,985 |
| | | |
| Trust Total | \$ | 9,680,985 |

Ratios & Other Rates

| | All Bonds |
|--|--------------|
| Parity Ratio | 138.64% |
| Asset Ratio | 137.46% |
| Cumulative Loss Rate on Alternative Loans: ⁽⁵⁾ | 14.20% |
| Principal Recovery on loans in default since 7/1/2013: | 9.56% |
| Weighted-average Rate on Alternative Loans: | 5.95% |
| Weighted-average Maturity on Alternative Loans (months/years): | 81.94 / 6.83 |
| Average Outstanding Principal Balance Per Loan: | 5,088.29 |

Credit Criteria

| | # Lns | Alternative \$ | % |
|---------------------------------|---------------|----------------------|-------------|
| FICO 680 ⁽¹⁾ | 3 | 9,216 | - |
| Good Pmt History ⁽²⁾ | 7 | 147,178 | - |
| Credit Ready ⁽³⁾ | 11,954 | 61,136,039 | 98 |
| Not Applicable | 235 | 779,633 | 2 |
| Total all loans: | 12,199 | \$ 62,072,066 | 100% |

Status

| | # Lns | Alternative \$ | % |
|-------------------------|---------------|----------------------|-------------|
| In School | 114 | 701,862 | 1 |
| Grace | 28 | 196,610 | - |
| Deferment | 1,218 | 7,951,530 | 13 |
| Forbearance | 2 | 9,513 | - |
| Repayment | 10,796 | 52,913,669 | 86 |
| Claim | 41 | 298,882 | - |
| Total all loans: | 12,199 | \$ 62,072,066 | 100% |

Loan Rates

| | # Lns | Alternative \$ | % |
|-------------------------|---------------|----------------------|-------------|
| 0 - 1.99% | - | - | - |
| 2.0 - 2.99 | 4,609 | 20,532,454 | 33 |
| 3.0 - 3.99 | - | - | - |
| 4.0 - 4.99 | 6 | 12,390 | - |
| 5.0 - 5.99 | 51 | 356,192 | 1 |
| 6.0 - 6.99 | 28 | 173,488 | - |
| 7.0 - 7.99 | 5,072 | 28,889,364 | 47 |
| 8.0 - 8.99 | 2,386 | 11,968,413 | 19 |
| 9.0 | 47 | 139,765 | - |
| Total all loans: | 12,199 | \$ 62,072,066 | 100% |

School Type

| | # Lns | Alternative \$ | % |
|-----------------------------|---------------|----------------------|-------------|
| 2-Year & Vocational | 888 | 3,592,423 | 6 |
| 4-Year | 11,124 | 57,363,988 | 92 |
| Consolidated ⁽⁷⁾ | 7 | 147,178 | - |
| Other Technical | 180 | 968,477 | 2 |
| Total all loans: | 12,199 | \$ 62,072,066 | 100% |

See footnotes on page 2.

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.

Bond Status

| | |
|--|----------------------|
| Series | 2012 B |
| Cusip # | 011855CG6 |
| S&P Rating | AA |
| LOC Provider | State Street Bank |
| SBPA Provider | State of Alaska |
| Bond Type | Variable |
| Original Balance (\$) - (2012 B) | <u>\$ 93,435,000</u> |
| 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) |
| Principal Paid (\$) - (2012 B1) - 06/01/14 | (18,000,000) |
| Principal Paid (\$) - (2012 B1) - 06/01/14 | (15,000,000) |
| Ending Principal Balance(\$ (2012 B1) | <u>\$ 39,435,000</u> |
| Interest Payable at 9/30/15 (\$) | 8,784 |
| Interest Accrued During Quarter (\$) | 4,365 |
| Interest Paid During Quarter (\$) | (11,647) |
| Interest Payable at Quarter-End (\$) | <u>1,502</u> |

Program Type

| Program Type | # Lns | \$ | % |
|--|---------------|----------------------|-------------|
| Alaska Supplemental Education Loan (ASEL) ⁽¹⁾ | 8,805 | 45,187,892 | 73 |
| Alaska Student Loan (ASL) ⁽⁶⁾ | 3,351 | 16,615,126 | 27 |
| Teacher Education Loan (TEL) | 36 | 121,870 | - |
| Family Education Loan (FEL) | - | - | - |
| All Consolidated (ACL) ⁽⁵⁾ | 7 | 147,178 | - |
| Total all loans | <u>12,199</u> | <u>\$ 62,072,066</u> | <u>100%</u> |

Rate Type

| Rate Type | # Lns | \$ | % |
|---------------------------|---------------|----------------------|-------------|
| Variable ⁽⁴⁾ : | 4,609 | 20,532,454 | 33 |
| Fixed | 7,590 | 41,539,612 | 67 |
| Total all loans | <u>12,199</u> | <u>\$ 62,072,066</u> | <u>100%</u> |

Current Account Balance

| Current Account Balance | # Accts | \$ | % |
|-------------------------|--------------|----------------------|-------------|
| Less than \$500 | 248 | 87,995 | - |
| \$500 to \$999 | 310 | 235,006 | - |
| \$1,000 to \$1,999 | 670 | 1,010,192 | 2 |
| \$2,000 to \$2,999 | 762 | 1,895,712 | 3 |
| \$3,000 to \$3,999 | 684 | 2,387,076 | 4 |
| \$4,000 to \$5,999 | 1,298 | 6,441,728 | 10 |
| \$6,000 to \$7,999 | 995 | 6,911,849 | 11 |
| \$8,000 to \$9,999 | 825 | 7,371,777 | 12 |
| \$10,000 to \$14,999 | 1,238 | 14,794,682 | 24 |
| \$15,000 to \$19,999 | 448 | 7,751,071 | 12 |
| \$20,000 to \$24,999 | 259 | 5,783,660 | 9 |
| \$25,000 to \$29,999 | 129 | 3,515,008 | 6 |
| \$30,000 to \$34,999 | 50 | 1,594,995 | 3 |
| \$35,000 to \$39,999 | 35 | 1,304,550 | 2 |
| \$40,000 or more | 22 | 986,765 | 2 |
| Total all loans | <u>7,973</u> | <u>\$ 62,072,066</u> | <u>100%</u> |

Current Loan Balance

| Current Loan Balance | # Lns | \$ | % |
|------------------------|---------------|----------------------|-------------|
| Less than \$500 | 578 | 162,851 | - |
| \$500 to \$999 | 685 | 518,366 | 1 |
| \$1,000 to \$1,999 | 1,535 | 2,309,826 | 4 |
| \$2,000 to \$2,999 | 1,511 | 3,761,882 | 6 |
| \$3,000 to \$3,999 | 1,345 | 4,684,381 | 8 |
| \$4,000 to \$5,999 | 2,363 | 11,667,046 | 19 |
| \$6,000 to \$7,999 | 1,516 | 10,522,148 | 17 |
| \$8,000 to \$9,999 | 1,236 | 11,043,450 | 18 |
| \$10,000 to \$14,999 | 1,328 | 15,484,373 | 24 |
| \$15,000 to \$19,999 | 76 | 1,294,864 | 2 |
| \$20,000 to \$24,999 | 22 | 476,248 | 1 |
| \$25,000 to \$29,999 | 2 | 54,382 | - |
| \$30,000 to \$34,999 | 1 | 31,004 | - |
| \$35,000 to \$39,999 | - | - | - |
| \$40,000 or more | 1 | 61,245 | - |
| Total all loans | <u>12,199</u> | <u>\$ 62,072,066</u> | <u>100%</u> |

Range of Remaining Term to Scheduled

| Range of Remaining Term to Scheduled | # Lns | \$ | % |
|--------------------------------------|---------------|----------------------|-------------|
| 0-24 | 923 | 1,754,146 | 3 |
| 24.01 - 36 | 1,107 | 2,715,416 | 4 |
| 36.01 - 48 | 1,680 | 5,580,231 | 9 |
| 48.01 - 60 | 1,861 | 7,631,652 | 13 |
| 60.01 - 72 | 1,698 | 8,535,505 | 14 |
| 72.01 - 84 | 1,531 | 9,412,832 | 15 |
| 84.01 - 96 | 1,291 | 8,819,859 | 14 |
| 96.01 - 108 | 849 | 6,696,728 | 11 |
| 108.01 - 120 | 578 | 5,107,497 | 8 |
| 120.01 - 180 | 557 | 4,741,900 | 8 |
| 180.01 - 240 | 29 | 236,495 | - |
| 240.01 - 300 | 24 | 213,017 | - |
| Over 300 | 71 | 626,788 | 1 |
| Total all loans | <u>12,199</u> | <u>\$ 62,072,066</u> | <u>100%</u> |

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 - Alternative Loans: | | | | | | | | | | | | |
| By ending balance, \$ | 1,446,410 | 1,006,363 | 469,107 | 1,397,961 | 839,482 | 16,031,019 | 21,190,342 | 36,171,738 | 3,811,514 | 61,173,594 | 898,472 | \$ 62,072,066 |
| Percent of Delinquency Total | 7% | 5% | 2% | 7% | 4% | 75% | 100% | | | | | |
| Percent of Repayment Total | 2% | 2% | 1% | 2% | 1% | 27% | 35% | 59% | 6% | 100% | | |
| Percent of Total | 2% | 2% | 1% | 2% | 1% | 26% | 34% | 58% | 6% | 98% | 2% | 100% |

Notes

Servicer: Alaska Commission on Postsecondary Education.

- ⁽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⁾ 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 to 2.99% rate range.
- ⁽⁵⁾ 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] (18,397,802 + 2,711,069) / (120,614,516 + 28,007,025).
- ⁽⁶⁾ No new loans originated after 7/1/03.
- ⁽⁷⁾ School type is not available on Consolidated loans.
- ⁽⁸⁾ Balance is in excess of required balance is \$113

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Trust : Loans not pledged to a Trust (unaudited)
 Issuer : Alaska Student Loan Corporation (ASLC)
 Reporting Period : 12/31/2015

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

Trust Balance Sheet

| | |
|--|----------------|
| Acquisition Fund - St. Street Bank | \$ 2,125,970 |
| Interest Receivable | 25,391,824 |
| Interest on Loans in Default | (20,856,535) |
| Loans Receivable | 216,704,699 |
| Rebate Receivable | 432,885 |
| Loans in Default | (74,216,841) |
| Payments in Process | 3,744,274 |
| Assets | 153,326,276 |
| Net assets | \$ 153,326,276 |
| | |
| Cumulative Loss Rate on Alt Loans: ⁽¹⁾ | 11.41% |
| Principal Recovery of loans in default since 7/1/2013: | 11.87% |
| Weighted-average Rate on Alt Loans: | 6.69% |
| Weighted-average Maturity on Alternative Loans (months/years): | 82.28 / 6.86 |
| Loans Awarded, Not Yet Disbursed: | \$ 1,918,470 |
| Average Outstanding Principal Balance Per Loan: | \$ 5,830 |

| Program Type | # Lns | \$ | % |
|---|---------------|-----------------------|-------------|
| Alaska Supplemental Education Loan (ASEL) | 20,262 | 111,321,240 | 51 |
| Alaska Student Loan (ASL) ⁽⁴⁾ | 13,155 | 61,884,223 | 28 |
| Teacher Education Loan (TEL) | 1,054 | 5,816,233 | 3 |
| Family Education Loan (FEL) | 480 | 1,653,094 | 1 |
| Alt Consolidated (ACL) ⁽⁵⁾ | 2,217 | 36,029,909 | 17 |
| Total all loans | 37,168 | \$ 216,704,699 | 100% |

| Status | # Lns | Alternative \$ | % |
|--------------|------------------|-----------------------|-------------|
| In School | 1,419 | 9,819,571 | 5 |
| Grace | 206 | 1,344,568 | 1 |
| Deferment | 2,696 | 17,552,107 | 8 |
| Forbearance | 32 | 782,079 | - |
| Repayment | 32,587 | 185,558,455 | 85 |
| Claim | 228 | 1,647,919 | 1 |
| Total | \$ 37,168 | \$ 216,704,699 | 100% |

| School Type | # Lns | Alternative \$ | % |
|-----------------------------|---------------|-----------------------|-------------|
| 2-Year & Vocational | 3,446 | 14,601,509 | 7 |
| 4-Year | 30,713 | 160,392,824 | 73 |
| Consolidated ⁽⁶⁾ | 2,217 | 36,029,909 | 17 |
| Other Technical | 792 | 5,680,456 | 3 |
| Total all loans: | 37,168 | \$ 216,704,698 | 100% |

| Credit Criteria | # Lns | Alternative \$ | % |
|---------------------------------|---------------|-----------------------|-------------|
| FICO 680 ⁽²⁾ | 5,499 | 35,449,528 | 16 |
| Good Pmt History ⁽⁵⁾ | 2,217 | 36,029,909 | 17 |
| Credit Ready ⁽³⁾ | 21,434 | 110,777,319 | 51 |
| Not Applicable | 8,018 | 34,447,943 | 16 |
| | 37,168 | \$ 216,704,699 | 100% |

| Loan Rates | # Lns | Alternative \$ | % |
|--------------|---------------|-----------------------|-------------|
| 2.00 - 2.99% | 6,347 | 30,012,406 | 14 |
| 3.00 - 3.99% | 1 | 28,160 | - |
| 4.00 - 4.99% | 181 | 1,655,452 | - |
| 5.00 - 5.99% | 1,436 | 14,250,689 | 7 |
| 6.00 - 6.99% | 3,732 | 37,735,854 | 17 |
| 7.00 - 7.99% | 14,611 | 81,521,915 | 38 |
| 8.00 - 8.99% | 8,583 | 39,710,591 | 19 |
| 9.00% | 2,277 | 11,789,632 | 5 |
| | 37,168 | \$ 216,704,699 | 100% |

| Interest Rate Type | # Lns | Alternative \$ | % |
|--------------------|---------------|--------------------|-------------|
| Variable | 6,347 | 30,012,406 | 14% |
| Fixed | 30,821 | 186,692,293 | 86% |
| Total: | 37,168 | 216,704,699 | 100% |

Notes

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

⁽¹⁾ 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] (81,482,199 + 112,208,244) / (1,603,178,654 + 94,417,260)

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

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

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

⁽⁵⁾ 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.

⁽⁶⁾ School type is not available on Consolidated loans.

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 (unaudited) - continued
 Issuer : Alaska Student Loan Corporation (ASLC)
 Reporting Period : 12/31/2015

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

Current Account Balance

| | # Accts | \$ | % |
|-------------------------|---------------|-----------------------|-------------|
| Less than \$500 | 724 | 203,590 | - |
| \$500 to \$999 | 1,007 | 757,714 | - |
| \$1,000 to \$1,999 | 2,176 | 3,280,899 | 2 |
| \$2,000 to \$2,999 | 2,319 | 5,792,304 | 3 |
| \$3,000 to \$3,999 | 2,191 | 7,650,308 | 4 |
| \$4,000 to \$5,999 | 4,461 | 22,166,563 | 10 |
| \$6,000 to \$7,999 | 3,198 | 22,163,142 | 10 |
| \$8,000 to \$9,999 | 2,900 | 25,959,940 | 12 |
| \$10,000 to \$14,999 | 3,454 | 41,132,525 | 19 |
| \$15,000 to \$19,999 | 1,541 | 26,732,968 | 12 |
| \$20,000 to \$24,999 | 857 | 18,983,230 | 9 |
| \$25,000 to \$29,999 | 476 | 12,995,559 | 6 |
| \$30,000 to \$34,999 | 278 | 8,978,688 | 4 |
| \$35,000 to \$39,999 | 174 | 6,529,735 | 3 |
| \$40,000 or more | 265 | 13,377,534 | 6 |
| Total all loans: | 26,021 | \$ 216,704,699 | 100% |

Current Loan Balance

| | # Lns | \$ | % |
|-------------------------|---------------|-----------------------|-------------|
| Less than \$500 | 1,656 | 463,400 | - |
| \$500 to \$999 | 2,093 | 1,567,419 | - |
| \$1,000 to \$1,999 | 4,135 | 6,176,618 | 3 |
| \$2,000 to \$2,999 | 4,166 | 10,398,822 | 5 |
| \$3,000 to \$3,999 | 3,677 | 12,855,526 | 6 |
| \$4,000 to \$5,999 | 7,218 | 35,857,418 | 17 |
| \$6,000 to \$7,999 | 5,010 | 34,769,043 | 16 |
| \$8,000 to \$9,999 | 4,340 | 38,681,632 | 18 |
| \$10,000 to \$14,999 | 3,496 | 40,294,620 | 19 |
| \$15,000 to \$19,999 | 540 | 9,281,201 | 4 |
| \$20,000 to \$24,999 | 287 | 6,423,310 | 3 |
| \$25,000 to \$29,999 | 194 | 5,334,400 | 2 |
| \$30,000 to \$34,999 | 126 | 4,072,378 | 2 |
| \$35,000 to \$39,999 | 92 | 3,463,475 | 2 |
| \$40,000 or more | 138 | 7,065,437 | 3 |
| Total all loans: | 37,168 | \$ 216,704,699 | 100% |

Range of Remaining Term to Scheduled Maturity (in months)

| | # Lns | \$ | % |
|-------------------------|---------------|-----------------------|-------------|
| 0-24 | 6,027 | 22,570,837 | 10 |
| 24.01 - 36 | 2,948 | 10,405,442 | 5 |
| 36.01 - 48 | 3,516 | 14,332,611 | 7 |
| 48.01 - 60 | 4,452 | 22,228,704 | 10 |
| 60.01 - 72 | 4,397 | 24,301,148 | 12 |
| 72.01 - 84 | 3,710 | 23,133,026 | 11 |
| 84.01 - 96 | 3,398 | 23,555,175 | 11 |
| 96.01 - 108 | 2,733 | 21,366,138 | 10 |
| 108.01 - 120 | 2,162 | 18,488,249 | 9 |
| 120.01 - 180 | 3,386 | 33,110,390 | 15 |
| 180.01 - 240 | 180 | 1,031,327 | - |
| 240.01 - 300 | 118 | 889,788 | - |
| Over 300 | 141 | 1,291,864 | - |
| Total all loans: | 37,168 | \$ 216,704,699 | 100% |

Loan Seasoning by Status (current -30 loans only)

| Year of Disbursement | Year entered | | | | Total |
|----------------------|---------------------|---------------------|----------------------|-------------------|----------------------|
| | In-School | Grace | Deferment | Forbearance | |
| 1979-1980 | - | - | - | - | - |
| 1981-1985 | - | - | 49,777 | - | 10,037 |
| 1986-1990 | - | - | 128,472 | - | 147,085 |
| 1991-1995 | 42,699 | - | 319,187 | 635 | 388,619 |
| 1996-2000 | 32,886 | - | 2,528,081 | 6,682 | 5,108,053 |
| 2001-2005 | 194,089 | 31,157 | 3,886,078 | 149,370 | 15,185,967 |
| 2006-2010 | 1,349,028 | 264,604 | 8,469,747 | 144,672 | 36,604,900 |
| 2011-2014 | 8,200,868 | 1,048,807 | 2,170,766 | 480,720 | 40,550,237 |
| Total: | \$ 9,819,570 | \$ 1,344,568 | \$ 17,552,108 | \$ 782,079 | \$ 97,994,898 |

Payment Status:

| Delinquency (days) | Delinquency | | | | | | Repayment | | In-School & Grace | Grand Total |
|------------------------------|-------------|-----------|-----------|-----------|-----------|------------|------------|-------------|-------------------|-------------|
| | 31-60 | 61-90 | 91-120 | 121-180 | 181-270 | 271+ | Total | Current | | |
| Alternative Loans: | | | | | | | | | | |
| By ending balance, \$ | 4,570,024 | 2,950,613 | 1,684,762 | 3,307,108 | 2,482,129 | 74,216,841 | 89,211,477 | 104,843,433 | 11,485,651 | 205,540,561 |
| Percent of Delinquency Total | 5% | 3% | 2% | 4% | 3% | 83% | 100% | | | |
| Percent of Repayment Total | 2% | 1% | 1% | 2% | 1% | 36% | 43% | 51% | 6% | 100% |
| Percent of Total | 2% | 1% | 1% | 2% | 1% | 34% | 41% | 49% | 6% | 96% |

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 : 2013A (unaudited)
 Issuer : Alaska Student Loan Corporation (ASLC)
 Reporting Period : 12/31/2015

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

| | |
|---|---------------|
| Aggregate Outstanding Principal Balance: | \$ 94,685,109 |
| Accrued Interest to be Capitalized: | \$ 1,239,717 |
| Number of Borrowers : | 7,461 |
| Average Outstanding Principal Balance Per Borrower: | \$ 12,691 |
| Number of Loans: | 24,940 |
| Average Outstanding Principal Balance Per Loan: | \$ 3,797 |
| Weighted Average Remaining Term to Scheduled Maturity (Months)⁽²⁾ : | 136.74 |
| Weighted Average Payments Made (Months)⁽³⁾ : | 28.6 |
| Weighted Average Annual Borrower Interest Rate⁽⁴⁾ : | 5.97% |
| Weighted Average Special Allowance Payment Repayment Margin to 1-Month Libor: | 2.05% |
| Parity Ratio⁽⁶⁾ : | 105.89% |

| Program Type (all FFELP) | # Lns | CPB | % |
|---------------------------------|---------------|-------------------|-------------|
| Subsidized Stafford | 11,016 | 30,339,047 | 32 |
| Unsubsidized Stafford | 12,336 | 48,361,714 | 51 |
| Subsidized Consolidation | 609 | 5,478,702 | 6 |
| Unsubsidized Consolidation | 620 | 7,374,494 | 8 |
| PLUS and Grad Plus | 359 | 3,131,152 | 3 |
| Total all loans: | 24,940 | 94,685,109 | 100% |

Loans by Date of Origination Corresponding to Changes in Special Allowance Payment⁽⁵⁾

| Date of Disbursement: | # Lns | CPB | % |
|------------------------------------|---------------|-------------------|-------------|
| On or after October 1, 2007 | 15,017 | 58,282,131 | 62 |
| April 1, 2006 - September 30, 2007 | 5,695 | 23,922,836 | 25 |
| Before April 1, 2006 | 4,228 | 12,480,142 | 13 |
| Total all loans: | 24,940 | 94,685,109 | 100% |

Loans by Date of Origination Corresponding to Changes in Guaranty Percentages⁽⁶⁾

| Date of Disbursement: | # Lns | CPB | % |
|---|---------------|-------------------|-------------|
| Disbursed on or After July 1, 2006 (97%) | 20,360 | 80,568,297 | 85 |
| Disbursed October 1, 1993 - June 30, 2006 (98%) | 4,580 | 14,116,812 | 15 |
| Total all loans: | 24,940 | 94,685,109 | 100% |

| Loan Type By Origination Date | 1/1/00 - 3/31/06 | | 4/1/06 - 9/30/07 | | After 10/1/07 | | Total | |
|--------------------------------------|------------------|-------------------|------------------|-------------------|---------------|-------------------|---------------|-------------------|
| | # Lns | CPB | # Lns | CPB | # Lns | CPB | # Lns | CPB |
| Stafford | | | | | | | | |
| In School | 13 | 43,297 | 47 | 201,529 | 377 | 1,592,864 | 437 | 1,837,690 |
| Grace | - | - | 7 | 22,835 | 82 | 328,205 | 89 | 351,040 |
| Deferment | 452 | 1,216,923 | 656 | 2,465,017 | 1,945 | 7,374,536 | 3,053 | 11,056,476 |
| Forbearance | 389 | 1,098,376 | 444 | 1,984,071 | 1,232 | 5,400,179 | 2,065 | 8,482,626 |
| Repayment | 2,942 | 6,326,618 | 3,818 | 12,587,657 | 10,734 | 37,163,458 | 17,494 | 56,077,733 |
| Claim | 32 | 81,723 | 43 | 161,471 | 139 | 652,002 | 214 | 895,196 |
| Plus | 11 | 37,339 | 65 | 585,057 | 283 | 2,508,756 | 359 | 3,131,152 |
| Consolidation | 389 | 3,675,865 | 615 | 5,915,199 | 225 | 3,262,132 | 1,229 | 12,853,196 |
| | 4,228 | 12,480,141 | 5,695 | 23,922,836 | 15,017 | 58,282,132 | 24,940 | 94,685,109 |

Consolidation Loans-WAC (borrower rate)

| 1/1/00 - 3/31/06 | 4/1/06 - 9/30/07 | After 10/1/07 |
|------------------|------------------|---------------|
| 3.23 | 5.35 | 6.53 |

| Status | # Lns | CPB | % |
|-------------------------|---------------|-------------------|-------------|
| In School | 437 | 1,837,690 | 2 |
| Grace | 89 | 351,040 | - |
| Deferment | 3,149 | 12,156,107 | 13 |
| Forbearance | 2,150 | 10,065,351 | 11 |
| Repayment | | | |
| 0-12 | 7,725 | 33,448,676 | 35 |
| 13-24 | 2,109 | 8,390,211 | 9 |
| 25-36 | 1,767 | 5,881,553 | 6 |
| 37-48 | 1,723 | 5,599,956 | 6 |
| 49-60 | 1,555 | 4,597,438 | 5 |
| 61-72 | 1,634 | 4,293,829 | 5 |
| More than 72 | | | |
| Payments Made | 2,384 | 7,144,611 | 8 |
| Total Repayment | 18,897 | 69,356,274 | 74 |
| Claim | 218 | 918,647 | - |
| Total all loans: | 24,940 | 94,685,109 | 100% |

| Loan Rates | # Lns | CPB | % |
|-------------------------|---------------|-------------------|-------------|
| 0 - 1.99% | 481 | 1,292,411 | 1 |
| 2.0 - 2.99 | 3,769 | 9,829,767 | 11 |
| 3.0 - 3.99 | 153 | 1,652,052 | 2 |
| 4.0 - 4.99 | 309 | 3,268,251 | 3 |
| 5.0 - 5.99 | 3,403 | 10,658,430 | 11 |
| 6.0 - 6.99 | 16,269 | 62,630,301 | 67 |
| 7.0 - 7.99 | 204 | 2,205,814 | 2 |
| 8.0 - 8.99 | 352 | 3,148,083 | 3 |
| 9.0 | - | - | - |
| Total all loans: | 24,940 | 94,685,109 | 100% |

See Footnotes on page 2.

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 : 2013A (unaudited) - continued
 Issuer : Alaska Student Loan Corporation (ASLC)
 Reporting Period : 12/31/2015

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

Floating Rate Note Status

| | |
|--|-----------------|
| Series | 2013A |
| Date of Issuance | 3/28/2013 |
| Cusip # | 011855CM3 |
| Ratings Fitch/S&P | AAAsf / AA+(sf) |
| Original Balance (\$) | 144,730,000 |
| Principal paid 5/28/13 through 9/30/15 | (46,742,047) |
| Principal Paid (\$) - 10/25/15 | (1,517,079) |
| Principal Paid (\$) - 11/25/15 | (1,688,770) |
| Principal Paid (\$) - 12/28/15 | (1,323,754) |
| Ending Principal Balance, 12/31/15 | 93,458,349 |

Interest Rate = 1-month Libor + 0.50 0.92160%

School Type

| School Type | # Lns | CPB | % |
|-----------------------------|---------------|-------------------|-------------|
| 2-Year & Vocational | 2,075 | 5,312,892 | 6 |
| 4-Year | 21,387 | 74,599,313 | 78 |
| Consolidated ⁽⁷⁾ | 1,229 | 12,853,196 | 14 |
| Other Technical | 249 | 1,919,708 | 2 |
| Total all loans: | 24,940 | 94,685,109 | 100% |

Rate Type

| Rate Type | # Lns | CPB | % |
|-------------------------|---------------|-------------------|-------------|
| Variable | 4,038 | 9,140,723 | 10 |
| Fixed | 20,902 | 85,544,386 | 90 |
| Total all loans: | 24,940 | 94,685,109 | 100% |

Current Account Balance

| Balance Range | # Accts | CPB | % |
|----------------------------|--------------|-------------------|-------------|
| Less than \$500 | 141 | 99,156 | - |
| \$500 to \$999 | 185 | 142,166 | - |
| \$1,000 to \$1,999 | 466 | 707,893 | 1 |
| \$2,000 to \$2,999 | 579 | 1,450,890 | 2 |
| \$3,000 to \$3,999 | 568 | 1,982,036 | 2 |
| \$4,000 to \$5,999 | 1,047 | 5,235,724 | 6 |
| \$6,000 to \$7,999 | 852 | 5,883,594 | 6 |
| \$8,000 to \$9,999 | 595 | 5,325,358 | 6 |
| \$10,000 to \$14,999 | 1,113 | 13,665,384 | 14 |
| \$15,000 to \$19,999 | 574 | 9,859,149 | 10 |
| \$20,000 to \$24,999 | 404 | 9,022,039 | 10 |
| \$25,000 to \$29,999 | 265 | 7,225,644 | 8 |
| \$30,000 to \$34,999 | 172 | 5,600,156 | 6 |
| \$35,000 to \$39,999 | 120 | 4,476,937 | 5 |
| \$40,000 or more | 380 | 24,008,983 | 24 |
| Total all accounts: | 7,461 | 94,685,109 | 100% |

Current Loan Balance

| Balance Range | # Lns | CPB | % |
|-------------------------|---------------|-------------------|-------------|
| Less than \$500 | 1,346 | 384,324 | - |
| \$500 to \$999 | 2,149 | 1,641,780 | 2 |
| \$1,000 to \$1,999 | 5,038 | 7,562,836 | 8 |
| \$2,000 to \$2,999 | 4,741 | 11,861,724 | 13 |
| \$3,000 to \$3,999 | 3,633 | 12,661,986 | 13 |
| \$4,000 to \$5,999 | 4,271 | 20,881,520 | 22 |
| \$6,000 to \$7,999 | 1,712 | 11,677,686 | 12 |
| \$8,000 to \$9,999 | 974 | 8,580,551 | 9 |
| \$10,000 to \$14,999 | 581 | 6,970,033 | 7 |
| \$15,000 to \$19,999 | 256 | 4,364,505 | 5 |
| \$20,000 to \$24,999 | 94 | 2,082,175 | 2 |
| \$25,000 to \$29,999 | 57 | 1,561,350 | 2 |
| \$30,000 to \$34,999 | 28 | 899,461 | 1 |
| \$35,000 to \$39,999 | 17 | 639,741 | 1 |
| \$40,000 or more | 43 | 2,915,437 | 3 |
| Total all loans: | 24,940 | 94,685,109 | 100% |

Range of Remaining Term to Scheduled Maturity (in months)

| Term Range | # Lns | CPB | % |
|-------------------------|---------------|-------------------|-------------|
| 0-24 | 245 | 156,313 | - |
| 24.01 - 36 | 866 | 923,618 | - |
| 36.01 - 48 | 1,480 | 2,458,578 | 3 |
| 48.01 - 60 | 2,352 | 4,971,550 | 5 |
| 60.01 - 72 | 2,768 | 7,335,694 | 8 |
| 72.01 - 84 | 2,691 | 8,272,258 | 9 |
| 84.01 - 96 | 2,643 | 9,671,516 | 10 |
| 96.01 -108 | 3,455 | 13,792,885 | 15 |
| 108.01 - 120 | 3,575 | 16,857,564 | 18 |
| 120.01 - 180 | 1,228 | 6,224,523 | 7 |
| 180.01 - 240 | 696 | 5,208,565 | 6 |
| 240.01 - 300 | 2,872 | 17,408,326 | 18 |
| Over 300 | 69 | 1,403,719 | 1 |
| Total all loans: | 24,940 | 94,685,109 | 100% |

Payment Status:

| Delinquency (days) | Delinquency | | | | | | Repayment Total | In-School & Grace | Grand Total | | | |
|---------------------------------|-------------|-----------|-----------|-----------|-----------|---------|-----------------|-------------------|-------------|------------|-----------|------------|
| | 31-60 | 61-90 | 91-120 | 121-180 | 181-270 | 271+ | | | | Total | Current | 1-30 |
| All - Alternative Loans: | | | | | | | | | | | | |
| By ending balance, \$ | 3,691,601 | 1,666,536 | 1,277,039 | 1,594,687 | 1,500,954 | 918,647 | 10,649,464 | 73,735,132 | 8,111,783 | 92,496,379 | 2,188,730 | 94,685,109 |
| Percent of Delinquency Total | 34% | 16% | 12% | 15% | 14% | 9% | 100% | | | | | |
| Percent of Repayment Total | 4% | 2% | 1% | 2% | 2% | 1% | 12% | 80% | 8% | 100% | | |
| Percent of Total | 4% | 2% | 1% | 2% | 2% | 1% | 12% | 78% | 9% | 99% | 1% | 100% |

Notes

Servicer: Alaska Commission on Postsecondary Education.
 CPB = Current Principal Balance

- (1) Not used.
- (2) The weighted average remaining term to scheduled maturity table was determined from the statistical cut-off date to the stated maturity date of the applicable student loan, without giving effect to any current deferral or forbearance periods.
- (3) For student loans currently in repayment.
- (4) The weighted average annual borrower interest rate was calculated based on the current borrower interest rate, without giving effect to any borrower benefits.
- (5) Special allowance rates are calculated quarterly based on the quarter's daily one month LIBOR as established by the U.S. Department of Education (Department), plus a predetermined factor that varies according to loan type, disbursement date, loan status, and not-for-profit eligibility of the lender less the loan's applicable interest rate. When the calculated rate is positive, special allowance payments are received from the Department; when the calculated rate is negative, the Corporation pays excess interest to the Department on loans first disbursed after April 1, 2006.
- (6) In the case of a default claim, unpaid principal and interest are guaranteed at 98% if first originated prior to July 1, 2006, and 97% if first originated after June 30, 2006. Claims as a result of a borrower's death or becoming totally and permanently disabled are guaranteed at 100%.
- (7) School type is not available on Consolidated loans.
- (8) See our investor website for the monthly 2013 FRN Trust Report for additional data -- <http://acpe.alaska.gov>.

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