

2013 Trust Monthly Reporting

Issuer: Alaska Student Loan Corporation

Indenture Name: 2013 Indenture

5/1/2014 to 5/31/2014

Distribution Date: 6/25/2014

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

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		Ending Principal Balance	
\$	144,730,000	\$	126,820,341	\$	(1,964,827)
				\$	124,855,514

Balance Sheet and Parity Calculations		
	Beg Balance	End Balance
Assets		
Student Loan Fund		
Student Loan Principal	125,571,127	124,078,078
Student Loan Accrued Interest	3,575,987	3,607,675
Total Student Loan Fund	129,147,114	127,685,754
Capitalized Interest Fund	-	-
Collection Fund	2,495,849	2,294,867
Department SAP Rebate Fund	1,377,849	688,910
Reserve Fund	322,657	317,056
Other Receivables / Prepaids	7,889	23,594
Total Assets	133,351,357	131,010,181
Liabilities		
Accrued Interest Payable (to Distribution Date)	73,533	65,376
Accounts Payable	87,722	85,771
Student Loan Special Allowance Payable, net of interest benefit	1,377,816	688,878
Consolidation Rebate Fees Payable	14,551	14,367
Other Accruals	-	-
Unamortized Discount	(584,762)	(573,489)
Notes Outstanding	126,820,341	124,855,514
Total Liabilities	127,789,202	125,136,417
Assets	133,351,357	131,010,181
less Other Receivables	(7,889)	(23,594)
Assets for Parity calculation	133,343,468	130,986,587
Liabilities	127,789,202	125,136,417
plus Unamortized Discount	584,762	573,489
Liabilities for Parity calculation	128,373,964	125,709,906
Parity	103.87%	104.20%

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Total Collections and Funds Available	
Interest Collections	
Regular interest collections	274,840.90
Interest Subsidy/Special Allowance Payments	-
Reimbursement by Guarantor	55,713.20
Total Interest Collections	330,554.10
Principal Collections	
Regular Principal collections	1,024,419.76
Prepayments ¹	-
Reimbursement by Guarantor	934,210.55
Total Principal Collections	1,958,630.31
Investment Income	49.12
Other	5,599.61
Total Available Funds:	2,294,833.14

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		
	5/27/2014	5/27/2014
Beginning Collection Fund Balance	2,495,848.80	2,294,866.79
Note Proceeds	-	-
Bond Issue Costs	-	-
Rating Agency Surveillance	(20,000.00)	-
Backup Servicer Fee		(10,000.00)
Interest Income from other accounts	33.63	-
Available Funds	2,294,833.14	-
Transfers to Department SAP Rebate Fund	(344,455.32)	(344,455.32)
Monthly Consolidation Rebate Fees	(14,551.48)	(14,366.95)
Program Fees	-	-
Amounts required to be paid to the Department or borrowers	-	-
Extraordinary Trustee Fees and Expenses	-	-
Trustee Fees	-	-
Servicing Fees	(68,017.69)	(67,208.96)
Administration Fees	(10,464.26)	(10,339.84)
Interest Distribution Amount	(73,533.23)	(65,375.73)
Transfer from Capitalized Interest Fund	-	-
Principal Payment	(1,964,826.80)	(1,783,119.99)
Released to Corporation	-	-
Total Distributions	2,294,866.79	(2,294,866.79)
Accrued Interest	-	-
Ending Collection Fund Balance	2,294,866.79	0.00

Various Funds		
	Capitalized Interest	Reserve
Beginning Balance	\$ -	322,657
Funding	-	-
Releases	-	-
Draws		(5,606)
Interest	-	6
	-	(5,600)
Ending Balance	\$ -	317,057
Required Balance	\$ -	312,139

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Portfolio Activity		
	Principal Only	Principal Plus Accrued Interest and Fees
Beginning Balance	125,571,127	129,147,114
Loans Repurchased from Guarantor	3,759	4,050
Balances written off	(21,079)	(22,780)
Loans Repaid/Prepaid	(1,017,825)	(1,294,152)
Loans Purchased by Guarantor	(734,812)	(778,834)
Capitalized Interest	276,168	
Interest Accrual	-	609,296
Timing Adjustments	740	21,059
Ending Balance	124,078,078	127,685,754

CPR	Current Month: 7.93%	Since 03/28/2013: 6.76%
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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	54,705	2,876,107	5.77%
Unsubsidized Stafford	114,954	4,127,472	5.50%
Consolidation	-	282,526	1.54%
PLUS and Grad PLUS	-	52,453	1.02%
Total Net Claims	169,660	7,338,558	4.94%
Claims Denied	-	6,016	0.07%
Current and cumulative Default Rate			
Current Period's Defaults (\$)		\$	169,660
Cumulative Defaults (\$)		\$	7,338,558
Cumulative Default (% of original pool balance)			4.94%
Cumulative Default (% of cumulative Entered Repayment balance)			5.23%
Current period payments (recoveries) from Guarantor (\$)		\$	778,834
Current period borrower recoveries (\$)		\$	-
Cumulative Recoveries (\$)		\$	6,795,471
Cumulative Recovery Rate (%)			97.22%
Cumulative Net Loss Rate (%)			2.78%
Servicer Deny Rate (FFELP) (%)			0.07%
Cumulative Servicer Deny Rate (FFELP) (%)			0.07%

Weighted Average Payments Made		
	% of Pool	WA Time until Repayment (Months)
In School	0.46%	26.89
Grace	0.01%	2.46
Deferment	1.45%	2.86
Forbearance	5.64%	17.75
		WA Time in Repayment (Months)
Repayment	54.99%	33.58
Claims	37.45%	15.89
Total Portfolio	100.00%	

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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^{1,2}</u>								
Subsidized Stafford	14,640	14,482	41,961,771	41,385,962	379,561	441,020	32.79%	32.76%
Unsubsidized Stafford	16,269	16,090	63,074,627	62,387,685	2,830,567	2,801,566	51.03%	51.05%
Subsidized Consolidation	755	751	7,118,225	7,057,675	47,135	52,130	5.55%	5.57%
Unsubsidized Consolidation	759	756	9,302,699	9,149,390	162,125	160,067	7.33%	7.29%
PLUS and Grad PLUS	485	482	4,113,805	4,097,366	156,599	152,892	3.30%	3.33%
Total Portfolio	32,908	32,561	\$ 125,571,127	\$ 124,078,078	\$ 3,575,987	\$ 3,607,675	100.00%	100.00%
Borrower Rate								
	WA Statutory Borrower		WA Effective		WA Remaining Term (Months)			
	Beginning	Ending	Beginning	Ending	Beginning	Ending		
<u>Loans by Program Type</u>								
Subsidized Stafford	5.70%	5.70%	5.58%	5.58%	120.79	120.36		
Unsubsidized Stafford	6.27%	6.27%	6.14%	6.14%	123.22	123.37		
Subsidized Consolidation	5.17%	5.17%	4.72%	4.72%	227.57	226.86		
Unsubsidized Consolidation	5.15%	5.15%	4.70%	4.69%	238.42	237.67		
PLUS and Grad PLUS	8.36%	8.36%	8.14%	8.14%	117.91	115.80		
Total Portfolio	6.00%	6.00%	5.83%	5.83%	136.68	136.43		
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	19,078	19,269	69,240,695	70,213,310	662,969	703,335	54.13%	55.54%
31-60 Days Delinquent	1,026	925	4,389,930	3,648,061	59,943	56,585	3.45%	2.90%
61-90 Days Delinquent	423	541	1,990,250	2,047,326	37,118	33,609	1.57%	1.63%
91-120 Days Delinquent	350	344	1,332,356	1,471,750	30,280	32,005	1.06%	1.18%
121-180 Days Delinquent	628	539	2,441,805	2,033,775	73,135	61,766	1.95%	1.64%
181-270 Days Delinquent	559	622	2,013,714	2,417,183	84,892	103,807	1.62%	1.97%
271+ Days Delinquent	-	-	-	-	-	-	0.00%	0.00%
Total Repayment	22,064	22,240	\$ 81,408,750	\$ 81,831,405	\$ 948,337	\$ 991,107	63.78%	64.86%
In School	1,598	1,502	6,142,629	5,756,901	1,097,484	1,067,053	5.61%	5.34%
Grace	502	555	1,881,309	2,097,366	331,314	376,036	1.71%	1.94%
Forbearance	3,019	2,944	13,120,588	13,031,759	211,746	206,677	10.32%	10.37%
Deferment	5,249	4,944	21,018,028	19,939,403	883,734	888,817	16.96%	16.31%
Claims in Progress	475	375	1,995,372	1,416,793	102,934	77,547	1.62%	1.18%
Claims Denied (can be cured)	1	1	4,451	4,451	438	438	0.00%	0.00%
Total Portfolio	32,908	32,561	\$ 125,571,127	\$ 124,078,078	\$ 3,575,987	\$ 3,607,675	100.00%	100.00%
Loans by School Type								
4 Year	28,261	27,963	99,222,854	98,098,269	3,118,046	3,143,362	79.24%	79.29%
2 Year	2,311	2,274	6,087,034	5,956,136	116,229	116,754	4.80%	4.76%
Proprietary	522	517	1,422,637	1,405,054	27,971	27,441	1.12%	1.12%
Other	1,814	1,807	18,838,602	18,618,619	313,741	320,118	14.84%	14.83%
Total Portfolio	32,908	32,561	\$ 125,571,127	\$ 124,078,078	\$ 3,575,987	\$ 3,607,675	100.00%	100.00%
Loans by SAP Index								
LIBOR + 1.34	4,998	4,743	19,341,055	18,377,916	1,756,025	1,772,286	16.34%	15.78%
LIBOR + 1.74	2,165	2,089	7,317,230	7,115,999	386,648	390,052	5.97%	5.88%
LIBOR + 1.94	14,070	14,154	53,536,717	53,744,337	866,566	879,995	42.11%	42.78%
LIBOR + 2.24	266	264	3,947,352	3,793,997	57,501	48,990	3.10%	3.01%
LIBOR + 2.34	10,022	9,931	28,115,190	27,797,905	333,147	331,009	22.03%	22.03%
LIBOR + 2.64	1,387	1,380	13,313,583	13,247,924	176,100	185,343	10.45%	10.52%
Total Portfolio	32,908	32,561	\$ 125,571,127	\$ 124,078,078	\$ 3,575,987	\$ 3,607,675	100.00%	100.00%
Loans by ACH/EFT Rate Reduction Borrower Benefit:								
25 bp	8,497	8,450	31,173,867	31,011,374	217,819	230,806	24.31%	24.47%
None	24,411	24,111	94,397,260	93,066,705	3,358,168	3,376,869	75.69%	75.53%
Total Portfolio	32,908	32,561	\$ 125,571,127	\$ 124,078,078	\$ 3,575,987	\$ 3,607,675	100.00%	100.00%
Loans by Principal Reduction Borrower Benefit:								
1% - Eligible	303	283	4,265,880	4,036,060	184,502	188,130	3.45%	3.31%
1% - Qualified	700	698	6,148,422	6,112,926	34,705	36,589	4.79%	4.82%
2% - Eligible	13,025	12,639	47,295,136	45,990,314	2,293,556	2,293,670	38.40%	37.81%
2% - Qualified	2,034	2,058	3,753,498	3,753,531	16,857	18,867	2.92%	2.95%
None	16,846	16,883	64,108,191	64,185,247	1,046,367	1,070,419	50.44%	51.11%
Total Portfolio	32,908	32,561	\$ 125,571,127	\$ 124,078,078	\$ 3,575,987	\$ 3,607,675	100.00%	100.00%