



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: February 12, 2014

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

Following this memo, please find the December 31, 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 \$503 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 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).

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 applicable tax-exempt provisions of the Internal Revenue Code. The asserted lack of compliance is

Alaska Student Loan Corporation
Trust Reporting
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related to the Corporation's method of accounting for recycled revenues on financed 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, (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 12/31/13

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

Trust Balance Sheet

Interest Receivable	\$ 10,592,807
Interest on Loans in Default	(6,676,154)
Investments ("Trust Total" below)	42,107,473
Payments in Process	3,151,494
Loans Receivable (see below)	178,185,987
Loans in Default (see page 2)	(39,777,110)
Rebate Receivable	305,726
Assets	187,890,223
Interest payable (see page 2)	370,211
Bonds payable (see page 2)	88,560,000
Estimate Due to Federal Govt	-
Liabilities	88,930,211
Net assets	\$ 98,960,012

Trust Account Balances:

St. Street Bank	\$ 735,012
Acquisition Funds	-
Unallocated	-
Revenue	23,966,936
Interest Payable (see page 2)	369,666
Bonds Payable (see page 2)	15,262,192
Redemption	-
Capital Reserve ⁽⁴⁾	1,773,667
US Bank Total	41,372,461
Trust Total	\$ 42,107,473

Ratios & Other Rates

	All Bonds
Parity Ratio	211.28%
Excess Assets over Bonds Ratio, per definition in Indenture	260%
Cumulative Loss Rate on Alternative Loans: ⁽⁶⁾	11.84%
Principal Recovery since 7/1/2013	3.78%
Weighted-average Rate on Alternative Loans:	6.05%
Weighted-average Maturity on Alternative Loans:	7.88 years

See footnotes on page 3.

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Credit Criteria

	# Lns	Alternative \$	%
FICO 680 ⁽¹⁾	3,427	23,378,774	13
Good Pmt History ⁽²⁾	2,122	32,887,068	18
Credit Ready ⁽³⁾	19,396	104,767,620	59
Not Applicable	2,993	17,152,525	10
Total all loans:	27,938	\$ 178,185,987	100%

Status

	# Lns	Alternative \$	%
In School	978	6,427,360	4
Grace	148	919,351	1
Deferment	2,789	18,826,888	10
Forbearance	50	876,344	-
Repayment	23,973	151,136,044	85
Total all loans:	27,938	\$ 178,185,987	100%

Loan Rates

	# Lns	Alternative \$	%
0 - 1.99%	-	-	-
2.0 - 2.99 ⁽⁵⁾	8,871	42,518,154	24
3.0 - 3.99	-	-	-
4.0 - 4.99	315	2,136,951	1
5.0 - 5.99	1,311	14,884,248	8
6.0 - 6.99	1,578	20,133,155	11
7.0 - 7.99	12,921	82,456,741	47
8.0 - 8.99	2,815	15,326,366	9
9.0	127	730,372	-
Total all loans:	27,938	\$ 178,185,987	100%

Program Type

	# Lns	\$	%
ASEL ⁽¹⁾	21,418	121,531,081	68
ASL ⁽⁷⁾	2,923	17,097,448	10
TEL	874	4,844,641	3
FEL	601	1,825,749	1
Alt Consolidated ⁽²⁾	2,122	32,887,068	18
Total all loans:	27,938	178,185,987	100%

Trust : 2002 (Continued)
Issuer : Alaska Student Loan Corporation (ASLC)
Reporting Period : At 12/31/13

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 ⁽⁹⁾	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, 9/30/13 (\$)	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 09/30/13 (\$)	225,003	133,326	533,332	479,168	110,015	1,480,844
Interest Accrued During Quarter (\$)	168,753	99,996	399,999	359,376	82,512	1,110,636
Interest Paid During Quarter (\$)	(337,500)	(200,000)	(800,000)	(718,750)	(165,019)	(2,221,269)
Interest Payable at Quarter-End (\$)	56,256	33,322	133,331	119,794	27,508	370,211
Remaining Weighted-Average Coupon:	5.000%	5.000%	5.000%	5.000%	5.170%	

Payment Status:

Delinquency (days)	Delinquency						Delinquency Total	Current	1-30	Repayment		Grand Total
	31-60	61-90	91-120	121-180	181-270	271+				Total	In-School & Grace	
All Loans (Alternative):												
By ending balance, \$	4,543,119	2,409,923	2,317,103	3,997,259	3,749,551	39,777,110	56,794,065	103,378,084	10,667,128	170,839,277	7,346,710	178,185,987
Percent of Delinquency Total	8%	4%	4%	7%	7%	70%	100%					
Percent of Repayment Total	3%	1%	1%	2%	2%	24%	33%	61%	6%	100%		
Percent of Total	3%	1%	1%	2%	2%	22%	31%	59%	6%	96%	4%	100%

See footnotes on page 3.

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Trust : 2002 (Continued)
Issuer : Alaska Student Loan Corporation (ASLC)
Reporting Period : At 12/31/13

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	265,495
Subtotal	11,155,398
Origination Fee recovery	(6,325,979)
Net Write-off	<u>\$ 4,829,419</u>

Portfolio by School Type

School Type	# Lns	Alternative \$	%
2-Year & Voc.	2,553	11,390,512	6
4-Year	22,990	131,863,823	75
Other Technical	273	2,044,584	1
Consolidation ⁽⁸⁾	2,122	32,887,068	18
Total	<u>27,938</u>	<u>\$ 178,185,987</u>	<u>100%</u>

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 \$2,467
- (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]
 $(44,671,650 + 4,829,419) / (378,295,177 + 39,919,290)$
- (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 12/31/13

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)			6,310,000		
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)			32,000,000							
		13,500,000												
2007 A-3	011855CE1	8,000,000	2014	5.00% (1)	2005 A	011855AV5	6,500,000	2014	5.00% (1)					
		8,000,000			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)					
							28,750,000							
2002 Trust Total		88,560,000												

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 : 10/01/2013 Through 12/31/2013

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>			
Trust Balance @ 09/30/13	\$ -	\$ -	\$ 1,472,873	\$ 8,741,021	\$ -	\$ 22,364,193	\$ 1,773,465	\$ 34,351,552
Section 503 (A)								
Pledged Receipts								
Loan Principal Payments						6,617,908		6,617,908
Loan Interest Payments						2,086,853		2,086,853
Investment Income			272	(26,696)		52,541	202	26,319
Corporation Contribution								-
Section 503 (C)								
(1) Rebate								-
(2) Administrative Expenses								-
Program/Admin Expense								-
Trustee & Professional Fees								-
(3-5) Debt Service								-
Transfer In			1,117,790	6,547,867		(7,665,657)		-
Payment			(2,221,269)					(2,221,269)
(6) Capital Reserve Excess/Transfers								-
(7) Recycling								-
Purchase of Bridge Loan Trust loans								-
Other								
Loan Consolidations Transfers						317,164		317,164
Reimbursement WICHE Fees						193,934		193,934
Trust Balance @ 12/31/13	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 369,666</u>	<u>\$ 15,262,192</u>	<u>\$ -</u>	<u>\$ 23,966,936</u>	<u>\$ 1,773,667</u>	<u>\$ 41,372,461</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 12/31/13

Contact : Melissa Plosay

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

Program Type	# Lns	\$	%
ASEL ⁽¹⁾	16,474	91,520,515	69
ASL ⁽⁷⁾	1,262	7,048,732	5
TEL	746	4,153,036	3
FEL	532	1,578,758	1
Alt Consolidated ⁽²⁾	1,960	29,212,975	22
Total all loans	20,974	133,514,016	100

Seasoning	# Lns	Alternative \$	%
0 to 12 months	8,848	68,091,158	51
13 to 24 months	1,669	14,639,474	11
25 to 36 months	2,091	15,708,708	12
37 to 48 months	1,893	12,370,321	9
49 to 60 months	1,507	8,089,830	6
61 to 72 months	1,531	6,405,935	5
More than 73 months	3,435	8,208,590	6
Total	20,974	133,514,016	100%

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 2012	124,135
Fiscal Year 2013	98,047
Subtotal	1,685,675
Origination Fee Recovery	(955,909)
	729,766

Credit Criteria	# Lns	Alternative \$	%
FICO 680 ⁽¹⁾	3,321	22,717,196	17
Good Pmt History ⁽²⁾	1,960	29,212,975	22
TEL Credit Ready ⁽³⁾	14,138	70,474,841	53
Not Applicable	1,555	11,109,004	8
Total all loans	20,974	\$133,514,016	100%

Status	# Lns	Alternative \$	%
In School	978	6,427,360	5
Grace	148	919,351	1
Deferment	2,789	18,826,888	14
Forbearance	50	876,344	1
Repayment	17,009	106,464,073	79
Total	20,974	\$133,514,016	100%

Loan Rates	# Lns	Alternative \$	%
0 - 1.99%	-	-	-
2.0 - 2.99 ⁽⁵⁾	6,462	28,683,670	21
3.0 - 3.99	-	-	-
4.0 - 4.99	314	2,136,504	2
5.0 - 5.99	1,218	14,298,443	11
6.0 - 6.99	1,430	17,210,874	13
7.0 - 7.99	10,293	65,305,614	49
8.0 - 8.99	1,200	5,598,054	4
9.0	57	280,857	-
Total	20,974	\$133,514,016	100%

Percent of Loans that are Variable Rate: 21%

Payment Status:	31-60	61-90	91-120	121-180	181-270	271+	Delinquency Total	Current	1-30	Repayment Total	In-School &	Grand Total
Alternative Loans:												
By ending balance, \$	4,284,958	1,959,183	2,044,020	3,307,729	3,182,741	-	14,778,631	101,415,985	9,972,690	126,167,306	7,346,710	133,514,016
Percent of Delinquency	29%	13%	14%	22%	22%	0%	100%					
Percent of Repayment T	2%	2%	2%	3%	3%	0%		80%	8%	100%		
Percent of Total	3%	1%	2%	3%	2%	0%	11%	76%	7%	94%	6%	100%

See footnotes on page 3.

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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 12/31/13

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

Current Account Balance	# Accts	\$	%
Less than \$500	661	196,310	-
\$500 to \$999	962	732,136	1
\$1,000 to \$1,999	2,080	3,096,346	2
\$2,000 to \$2,999	2,009	5,011,696	4
\$3,000 to \$3,999	2,082	7,296,296	5
\$4,000 to \$5,999	3,758	18,534,227	14
\$6,000 to \$7,999	3,179	22,232,627	17
\$8,000 to \$9,999	3,184	28,283,425	22
\$10,000 to \$14,999	2,122	23,864,015	18
\$15,000 to \$19,999	303	5,269,922	4
\$20,000 to \$24,999	237	5,300,878	4
\$25,000 to \$29,999	167	4,542,755	3
\$30,000 to \$34,999	97	3,143,372	2
\$35,000 to \$39,999	53	1,971,749	1
\$40,000 to \$49,999	52	2,279,228	2
\$50,000 to \$59,999	16	869,192	1
\$60,000 to \$69,999	6	382,818	-
\$70,000 to \$79,999	4	297,974	-
\$80,000 to \$89,999	-	-	-
\$90,000 to \$99,999	1	99,921	-
\$100,000 to \$109,999	1	109,129	-
TOTALS	20,974	133,514,016	100%

Current Loan Balance	# Lns	\$	%
Less than \$500	371	110,466	-
\$500 to \$999	480	363,296	-
\$1,000 to \$1,999	1,065	1,593,709	2
\$2,000 to \$2,999	1,006	2,499,887	2
\$3,000 to \$3,999	1,053	3,685,396	3
\$4,000 to \$5,999	1,868	9,241,463	7
\$6,000 to \$7,999	1,550	10,770,273	8
\$8,000 to \$9,999	1,521	13,509,479	10
\$10,000 to \$14,999	1,759	21,402,293	16
\$15,000 to \$19,999	1,252	21,711,796	16
\$20,000 to \$24,999	820	18,125,523	14
\$25,000 to \$29,999	388	10,588,118	8
\$30,000 to \$34,999	262	8,420,114	6
\$35,000 to \$39,999	128	4,752,331	4
\$40,000 to \$49,999	102	4,448,955	3
\$50,000 to \$59,999	22	1,191,929	1
\$60,000 to \$69,999	9	584,276	-
\$70,000 to \$79,999	3	221,322	-
\$80,000 to \$89,999	1	84,340	-
\$90,000 to \$99,999	1	99,921	-
\$100,000 to \$109,999	1	109,129	-
TOTALS	13,662	133,514,016	100%

Trust : 2005 STATE PROJECTS
Issuer : Alaska Student Loan Corporation (ASLC)
Reporting Period : At 12/31/13

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

Trust Balance Sheet

Interest Receivable	\$ 7,074,451
Interest on Loans in Default	(6,594,490)
Investments	6,976,249
Payments in Process	374,054
Loans Receivable	28,679,884
Loans in Default	(16,371,114)
Rebate receivable	700,737
Assets	20,839,771
Interest payable	157,500
Bonds payable	6,000,000
Due to State Agencies	1,283,784
Liabilities	7,441,284
Net assets	\$ 13,398,487
Trust Account Balances:	
St. Street Bank Account	\$ 5,165
Capital Project Fund	1,283,784
Revenue Account	1,916,587
Interest Account	157,502
Principal Account	3,000,041
Capital Reserve Fund ⁽⁴⁾	613,170
US Bank Total	6,971,084
Trust Total	\$ 6,976,249

Ratios & Other Rates

All Bonds	
Parity Ratio	280%
Excess Assets over Bonds Ratio, per definition in Indenture	694%
Cumulative Loss Rate on Alt. Loans: ⁽¹⁾	23.85%
Principal Recovery since 7/1/2013	2.06%
Weighted-average Rate on Alternative Loans:	8.29%
Weighted-average Maturity on Alternative Loans:	6.36 years

Credit Criteria

# Lns	\$	%	
Credit Ready ⁽³⁾	3,353	14,546,583	51
Not Applicable	4,468	14,133,301	49
7,821	\$ 28,679,884	100%	

Program Type

# Lns	\$	%	
Alternative, ASL	7,821	28,679,884	100%

Status

# Lns	\$	%	
In School	12	48,827	-
Grace	4	17,595	-
Deferment	426	1,943,320	7
Forbearance	4	13,482	-
Repayment	7,375	26,656,660	93
All Loans	7,821	\$ 28,679,884	100%

Loan Rates

# Lns	\$	%	
5.75%	7	13,236	-
6.00%	11	54,537	-
7.55 - 7.80%	1,751	6,520,086	23
8.00 - 8.90%	4,928	17,416,739	61
9.00%	1,124	4,675,286	16
7,821	\$ 28,679,884	100%	

School Type

# Lns	\$	%	
2-Year & Vocational	835	2,519,990	9
4-Year	6,589	23,029,404	80
Other Technical	397	3,130,490	11
Total	7,821	\$ 28,679,884	100%

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
Alternative Loans:												
By ending balance, \$	738,165	226,388	351,514	628,897	502,083	16,371,114	18,818,161	8,418,160	1,377,141	28,613,462	66,422	28,679,884
Percent of Delinquency Total	4%	1%	2%	3%	3%	87%	100%					
Percent of Repayment Total	3%	1%	1%	2%	2%	57%	66%	29%	5%	100%		
Percent of Total	3%	1%	1%	2%	2%	57%	66%	29%	5%	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.

⁽¹⁾ 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] (18,285,554 + 18,525,193) / (142,436,410 + 11,894,752)

⁽²⁾ 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.

⁽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 is \$13,170

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Bond Status

Series	2005 A
Fitch and S&P ratings	WD/AA-
Credit Enhancement	Assured Guaranty Municipal Corp ⁽²⁾
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 (\$)	78,750
Interest Accrued During Quarter (\$)	78,750
Interest Paid During Quarter (\$)	
Interest Payable at Quarter-End (\$)	157,500
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%
	\$ 6,000,000		

Bonds not subject to redemption prior to scheduled maturity.

Principal Write-offs on Alternative Loans

ITD Beginning of Quarter	25,583,547
During Current Quarter	69,599
ITD	25,653,146
Origination Fee recovery	(7,127,953)
Net Write-off	\$ 18,525,193

Trust : 2005 (Continued)
 Issuer : Alaska Student Loan Corporation (ASLC)
 Reporting Period : 10/01/2013 Through 12/31/2013

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 @ 09/30/13	\$ 1,337,452	\$ 78,752	\$ 1,500,030	\$ 1,325,095	\$ 600,034	\$ 4,841,363
Section 502 (A)						
Capital Project Costs	(53,668)					(53,668)
Section 503 (A)						
Pledged Receipts						
Loan Principal Payments				872,804		872,804
Loan Interest Payments				568,691		568,691
Investment Income			11	135	13,136	13,282
Other Receipts from Corp.				700,000		700,000
						-
Section 503 (C)						
(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						-
(6) Capital Reserve Excess/Transfers						-
						-
Other						
Loan Consolidation Transfers				28,612		28,612
Trust Balance @ 12/31/13	<u>\$ 1,283,784</u>	<u>\$ 157,502</u>	<u>\$ 3,000,041</u>	<u>\$ 1,916,587</u>	<u>\$ 613,170</u>	<u>\$ 6,971,084</u>

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 : 2012 B
 Issuer : Alaska Student Loan Corporation (ASLC)
 Reporting Period : At 12/31/13

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

Trust Balance Sheet

Interest Receivable	\$ 4,881,810
Interest on Loans in Default	(2,526,128)
Investments ("Trust Total" below)	13,093,658
Loans Receivable (see page 2)	88,091,375
Loans in Default (see page 2)	(14,017,981)
Assets	89,522,734
Rebate payable	921,175
Interest payable	4,584
Bonds payable	72,435,000
Payment in process - payable	(106)
Liabilities	73,360,653
Net assets	\$ 16,162,081

Trust Account Balances:

St. Street Bank	\$ -
Acquisition Funds	-
Revenue	11,412,018
Payment	4,585
Loan Account	-
Reserve Account ⁽⁸⁾	724,443
Rebate and Excess Interest	952,612
DOE Pmt	-
US Bank Total	13,093,658
Trust Total	\$ 13,093,658

Ratios & Other Rates

	All Bonds
Parity Ratio	122.03%
Asset Ratio	118.24%
Cumulative Loss Rate on Alternative Loans: ⁽⁵⁾	14.13%
Principal Recovery since 7/1/2013	1.79%
Weighted-average Rate on Alternative Loans:	5.87%
Weighted-average Maturity on Alternative Loans:	8.28 years

See footnotes on page 2.

Credit Criteria

	# Lns	Alternative \$	%
FICO 680 ⁽¹⁾	3	9,216	-
Good Pmt History ⁽²⁾	8	219,708	-
Credit Ready ⁽³⁾	16,336	86,499,401	98
Not Applicable	457	1,363,050	2
Total all loans:	16,804	\$ 88,091,375	100%

Status

	# Lns	Alternative \$	%
In School	388	2,516,830	3
Grace	76	469,962	-
Deferment	1,825	12,254,256	14
Forbearance	15	125,208	-
Repayment	14,500	72,725,119	83
Total all loans:	16,804	\$ 88,091,375	100%

Loan Rates

	# Lns	Alternative \$	%
0 - 1.99%	-	-	-
2.0 - 2.99	6,966	31,483,201	36
3.0 - 3.99	-	-	-
4.0 - 4.99	11	17,445	-
5.0 - 5.99	71	532,571	1
6.0 - 6.99	21	146,851	-
7.0 - 7.99	6,198	38,446,155	43
8.0 - 8.99	3,445	17,217,336	20
9.0	92	247,816	-
Total all loans:	16,804	\$ 88,091,375	100%

School Type

	# Lns	Alternative \$	%
2-Year & Vocational	1,341	5,418,306	6
4-Year	15,187	80,948,481	92
Consolidated ⁽⁷⁾	8	219,707	-
Other Technical	268	1,504,881	2
Total all loans:	16,804	\$ 88,091,375	100%

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 09/30/2013 (\$)	23,239
Interest Accrued During Quarter (\$)	16,273
Interest Paid During Quarter (\$)	(34,928)
Interest Payable at Quarter-End (\$)	4,584

Program Type	# Lns	\$	%
ASEL ⁽¹⁾	11,987	63,746,726	73
ASL ⁽⁶⁾	4,728	23,902,386	27
TEL	81	222,555	-
FEL	-	-	-
Alt Consolidated ⁽²⁾	8	219,708	-
Total Alternative	16,804	88,091,375	100
Total all loans	16,804	\$ 88,091,375	100%

Rate Type	# Lns	\$	%
Variable ⁽⁴⁾	6,966	31,483,201	36
Fixed	9,838	56,608,174	64
Total all loans	16,804	\$ 88,091,375	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+						
All - Alternative Loans:												
By ending balance, \$	2,575,613	1,187,928	1,315,358	1,948,703	1,841,795	14,017,981	22,887,378	55,801,917	6,415,288	85,104,583	2,986,792	88,091,375
Percent of Delinquency Total	11%	5%	6%	9%	8%	61%	100%					
Percent of Repayment Total	3%	1%	2%	2%	2%	16%	26%	66%	8%	100%		
Percent of Total	3%	1%	1%	2%	2%	16%	25%	65%	7%	97%	3%	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.
- ⁽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] (17,374,131 + 843,117) / (106,561,436 + 22,392,469).
- ⁽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 \$93.

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 12/31/13

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

Trust Balance Sheet

Acquisition Fund - St. Street Bank	\$ 3,379,657
Interest Receivable	10,473,889
Interest on Loans in Default	(8,697,777)
Loans Receivable	76,054,190
Loans in Default	(25,910,077)
Payments in Process	1,292,942
Assets	56,592,824
Net assets	\$ 56,592,824

Cumulative Loss Rate on Alt Loans: ⁽¹⁾	10.30%
Principal Recovery since 7/1/2013	3.60%
Weighted-average Rate on Alt Loans:	7.67%
Loans Awarded, Not Yet Disbursed:	\$ 1,858,910

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	-	-	90,811	-	2,017	-
1986-1990	-	-	104,740	-	61,690	-
1991-1995	10,546	6,565	264,699	-	126,088	-
1996-2000	12,374	8,500	1,653,239	-	3,691,536	-
2001-2005	10,417	8,500	686,024	63,953	11,787,091	-
2006-2010	340,451	60,409	824,798	17,858	3,107,847	-
2011-2013	7,855,376	1,086,192	688,107	334,521	11,525,840	-
Total	8,229,164	1,170,166	4,345,513	416,332	30,302,109	44,463,284

Credit Criteria

	# Lns	Alternative \$	%
FICO 680 ⁽²⁾	1,933	12,368,549	16
Good Pmt History ⁽⁵⁾	954	14,177,432	19
Credit Ready ⁽³⁾	5,479	28,991,242	38
Not Applicable	4,576	20,516,967	27
	12,942	\$ 76,054,190	100%

Status

	# Lns	Alternative \$	%
In School	1,336	8,229,164	11
Grace	193	1,170,165	2
Deferment	665	4,345,513	6
Forbearance	15	416,331	-
Repayment	10,733	61,893,017	81
Total	\$ 12,942	\$ 76,054,190	100%

Loan Rates

	# Lns	Alternative \$	%
4.00 - 4.99%	32	394,819	-
5.00 - 5.99%	1,005	9,833,196	13
6.00 - 6.99%	159	1,897,610	3
7.00 - 7.99%	4,787	30,000,297	39
8.00 - 8.99%	4,919	23,218,450	31
9.00%	2,040	10,709,818	14
	12,942	\$ 76,054,190	100%

Program Type

	# Lns	\$	%
ASEL	3,124	18,308,480	24
ASL ⁽⁴⁾	8,401	41,018,999	53
TEL	354	1,916,368	3
FEL	109	632,911	1
Alt Consolidated ⁽⁵⁾	954	14,177,432	19
Total all loans	12,942	\$ 76,054,190	100%

Payment Status:

Delinquency (days)	Delinquency					271+	Delinquency Total	Current	1-30	Repayment Total	In-School & Grace	Grand Total
	31-60	61-90	91-120	121-180	181-270							
Alternative Loans:												
By ending balance, \$	1,457,473	986,119	714,466	1,348,010	1,174,761	25,910,077	31,590,906	31,598,659	3,465,296	66,654,861	9,399,329	76,054,190
Percent of Delinquency Total	5%	3%	2%	4%	4%	82%	100%					
Percent of Repayment Total	2%	1%	1%	2%	2%	39%	47%	48%	5%	100%		
Percent of Total	2%	1%	1%	2%	2%	33%	41%	42%	5%	88%	12%	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]

(28,704,252 + 97,863,575) / (1,191,420,408 + 37,019,865)

⁽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.

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