South Carolina Student Loan Corporation

Student Loan Backed Notes

2013-1 Series Investor Report

Distribution Date: February 25, 2016



South Carolina Student Loan Corporation Student Loan Backed Notes, 2013-1 Series

Monthly Servicing Report

Distribution Date: 2/25/2016 Collection Period Ending: 1/31/2016

Table of Contents <u>Page</u> Principal Parties to the Transaction I. Explanations, Definitions, Abbreviations II. 3 III. **Trust Parameters** IV. Transactions for the Time Period 5 ٧. Cash Payment Detail and Available Funds for the Time Period 6 Distributions 7 - 8 VI. VII. Optional Redemption Information 9 VIII. Interest Rates for Next Distribution Date 9

9

Items to Note

IX.

| I. Principal Parties to the Transaction | |
|---|--|
| Issuer | South Carolina Student Loan Corporation |
| Servicer | South Carolina Student Loan Corporation Services, administers and makes collections with respect to the Financed Student Loans. The Servicer is compensated monthly for these services. |
| Trustee, Paying Agent and Registrar | Deutsche Bank National Trust Company Acts for the benefit of and to protect the interests of the Noteholders and acts as paying agent for the Notes. Also acts on behalf of the Noteholders and represents their interests in the exercise of their rights under the 2013-1 General Resolution. The Trustee is compensated annually for these services. |
| Backup Servicer | Nelnet Servicing, LLC Assumes servicing of the Financed Student Loans upon the occurance of a "Servicer Transfer Trigger". |
| II. Explanations, Definitions, Abbreviation | S Company of the Comp |
| Pool Balance | For any date, the aggregate Principal Balance of all Financed Student Loans on that date plus accrued interest that is expected to be capitalized as authorized under the Higher Education Act. |
| Adjusted Pool Balance | The sum of the Pool Balance as of the end of the most recent Collection Period, the Value of the Debt Service Reserve Fund and the Value of the Capitalized Interest Fund, after taking effect to any withdrawals from each of the Funds since the end of the last Collection Period. |
| Principal Distribution Amount | With respect to any Distribution Date, the amount, if any, by which (a) the aggregate principal amount of the Notes Outstanding as of the end of the most recent Collection Period exceeds (b) the Adjusted Pool Balance less the Specified Overcollateralization Amount; but not less than the amount of any principal due if such Distribution Date is also a Stated Maturity Date or Notes have been duly called for redemption on such Distribution Date in accordance with the 2013-1 Series Resolution. |
| Specified Overcollateralization Amount | With respect to any Distribution Date, the greater of (i) the Adjusted Pool Balance less (a) the Adjusted Pool Balance divided by (b) 110% or (ii) \$1,500,000. |
| Record Date | With respect to any principal or interest to be paid on a Distribution Date, the Business Day prior to the Distribution Date. |
| CPR | Constant Prepayment Rate The annualized, compounded SMM (Single Monthly Mortality) rate. In any given month, the SMM measures the percentage of the Initial Pool Balance that was paid back earlier than scheduled. |
| Ending Balance Factor | For any given day, the number calculated by dividing the unpaid principal balance of the Outstanding 2013-1 Series Notes (after any payments of principal are made) by the original principal balance of the 2013-1 Series Notes. |

| III. Trust Parameters | | | | | | |
|--|---------------------------------------|--------------------|-------------------|----------------|-------------------|-----------|
| A. Student Loan Portfolio Charact | eristics | | 12/31/2015 | Activity | 1/31/2016 | |
| i. Portfolio Principal Balance | | | \$ 216,787,350.78 | (1,907,453.06) | \$ 214,879,897.72 | |
| ii. Accrued Interest to be Capitalized | 1 | | 2,737,907.16 | | 2,641,262.90 | |
| iii. Pool Balance (III.A.i + III.A.ii) | | | 219,525,257.94 | | 217,521,160.62 | |
| iv. Borrower Accrued Interest | | | 5,727,569.94 | | 5,622,149.45 | |
| v. Weighted Average Coupon (WAC | c) - Gross | | 6.55% | | 6.55% | |
| vi. Weighted Average Coupon (WAC | c) - Net of Interest Rate R | eductions | 6.49% | | 6.49% | |
| vii. Weighted Average Payments Mad | de* | | 25.92 | | 26.29 | |
| viii. Weighted Average Remaining Mo | onths to Maturity** | | 119.16 | | 119.06 | |
| ix. Number of Loans | | | 53,491 | | 53,010 | |
| x. Number of Borrowers | | | 28,976 | | 28,719 | |
| xi. Average Borrower Indebtedness | | | 7,481.62 | | 7,482.15 | |
| | | | | | | |
| B. Debt Characteristics | | | | | | |
| Accrual Period: | | Collection Period: | | | | |
| First Date in Accrual Period | | | 1/1/2016 | | Record Date | 2/24/2016 |
| Last Date in Accrual Period | Last Date in Accrual Period 2/24/2016 | | 1/31/2016 | | Distribution Date | 2/25/2016 |
| Days in Accrual Period | 31 | | | | | |

| | Notes | CUSIP | Rate Type | Spread | Index Rate | Coupon Rate | Maturity | 1/25/2016 | Interest Due | 2/25/2016 |
|----|---------|------------|-----------|--------|------------|-------------|-----------|-------------------|---------------|-------------------|
| i. | A Notes | 83715A AM1 | LIBOR | 0.50% | 0.42650% | 0.9265000% | 1/25/2041 | \$ 209,255,186.10 | \$ 166,947.86 | \$ 207,142,186.40 |

^{*}Calculation is for loans having entered repayment (in Repayment, Deferment, or Forbearance status).

^{**}As of the date of this data, excludes loans for which the borrower has qualified for an Income-Based Repayment Schedule. For the prior period, these loans total \$42,314,974.44 and represent 19.87% of the total loans having entered repayment. For the current period, these loans total \$42,743,240.56 and represent 20.26% of the total loans currently having entered repayment.

| ii. Principal Collections from Guaranty Agency iii. Principal RequireAnses/Reimbursements by Servicer iv. Paydown due to Loan Consolidation v. Other System Adjustments vi. Total Principal Collections B. Student Loan Non-Cash Principal Activity i. Principal Realized Losses - Claim Write-Offs ii. Principal Realized Losses - Claim Write-Offs iii. Principal Realized Losses - Claim Virite-Offs iii. Principal Realized Losses - Claim Virite-Offs iii. Other Adjustments (Borrower Incentives) iii. Other Adjustments (Borrower Incentives) iii. Other Adjustments (Borrower Incentives) iv. Interest Capitalized into Principal During Collection Period v. Other Adjustments vi. Total Non-Cash Principal Activity C. Student Loan Principal Additions i. Reissues of Financed Student Loans ii. Interest Capitalized into Principal Activity (IV.A.vi + IV.B.vi. + IV.C.i) E. Student Loan Interest Activity ii. Regular Interest Activity iii. Interest Claims Received from Guaranty Agency iii. Interest Claims Received from Guaranty Agency iv. Other Agistements vi. Other System Adjustments vii. Special Allowance Payments viii. Interest Subsidy Payments viii. Interest Subsidy Payments viii. Interest Collections F. Student Loan Non-Cash Interest Activity ii. Interest Collections F. Student Loan Non-Cash Interest Activity ii. Interest Collections F. Student Loan Non-Cash Interest Activity ii. Interest Collections F. Student Loan Non-Cash Interest Activity ii. Interest Collections F. Student Loan Non-Cash Interest Activity ii. Interest Capitalized into Principal During Collection Period iv. Other Adjustments v. Total Hon-Cash Interest Adjustments v. Total Interest Capitalized Into Principal During Collection Period iv. Other Adjustments v. Total Interest Activity (IV.E.ix + IV.F.v.) H. Interest Expected to be Capitalized H. Interest Expected to be Capitalized | IV. Trans | eactions for the Time Period 1/01/2016 - 1/31/2016 | | |
|---|-----------|---|----|--------------|
| i. Regular Principal Collections ii. Principal Collections from Guaranty Agency iii. Principal Repurchases/Reimbursements by Servicer iv. Paydown due to Loan Consolidation v. Other System Adjustments vi. Total Principal Collections S. 2,598.605 B. Student Loan Non-Cash Principal Activity i. Principal Realized Losses - Claim Write-Offs ii. Principal Realized Losses - Claim Write-Offs iii. Other Adjustments (Borrower Incentives) v. Other Adjustments vi. Total Non-Cash Principal Activity v. Total Non-Cash Principal Activity v. Total Non-Cash Principal Activity v. Total Non-Cash Principal Activity i. Reissues of Financed Student Loans D. Total Student Loan Principal Activity (IV.A.vi + IV.B.vi.+ IV.C.i.) E. Student Loan Interest Activity i. Regular Interest Collections ii. Interest Claims Received from Guaranty Agency iii. Interest Claims Received from Guaranty Agency vi. Other System Adjustments vii. Special Allowance Payments vii. Special Allowance Payments viii. Special Allowance Payments viii. Interest Subsidy Payments viii. Interest Subsidy Payments viii. Interest Collections F. Student Loan Non-Cash Interest Activity ii. Interest Collections v. Total Interest Collections v. Total Interest Activity ii. Interest Collections v. Total Interest Activity v. Total Interest Activity (IV.E.ix + IV.F.v.) H. Interest Expected to be Capitalized | A Stude | ent Loan Principal Collection Activity | | |
| iii. Principal Collections from Guaranty Agency iii. Principal Repurchases/Reimbursements by Servicer iv. Paydown due to Loan Consolidation v. Other System Adjustments vi. Total Principal Collections B. Student Loan Non-Cash Principal Activity i. Principal Realized Losses - Claim Write-Offs ii. Principal Realized Losses - Claim Write-Offs iii. Principal Realized Losses - Claim Virite-Offs iii. Principal Realized Losses - Claim Virite-Offs iii. Other Adjustments (Borrower Incentives) iii. Other Adjustments (Borrower Incentives) iv. Interest Capitalized into Principal During Collection Period iv. Interest Capitalized into Principal During Collection Period iv. Total Non-Cash Principal Activity C. Student Loan Principal Activity Student Loan Principal Activity E. Student Loan Principal Activity (IV.A.vi + IV.B.vi. + IV.C.i) E. Student Loan Interest Activity i. Regular Interest Collections ii. Interest Claims Received from Guaranty Agency iii. Late Fees & Other iv. Interest Repurchases/Reimbursements by Servicer v. Interest due to Loan Consolidation vi. Special Allowance Payments vii. Special Allowance Payments vii. Special Allowance Payments viii. Special Allowance Payments viii. Interest Collections F. Student Loan Non-Cash Interest Activity i. Interest Capitalized into Principal During Collection Period iii. Interest Capitalized into Principal During Collection Period viv. Other Agistments viii. Interest Capitalized into Principal During Collection Period viv. Other Adjustments v. Total Non-Cash Interest Activity v. Total Non-Cash Interest Activity v. Total Non-Cash Interest Activity (IV.E.ix + IV.F.v) H. Interest Expected to be Capitalized H. Interest Expected to be Capitalized | | • | \$ | 1,264,648.70 |
| iii. Principal Repurchases/Reimbursements by Servicer iv. Paydown due to Loan Consolidation v. Other System Adjustments vi. Total Principal Collections B. Student Loan Non-Cash Principal Activity i. Principal Realized Losses - Claim Write-Offs ii. Principal Realized Losses - Claim Write-Offs iii. Principal Realized Losses - Other iii. Principal Realized Losses - Other iii. Other Adjustments (Borrower Incentives) iii. Other Adjustments (Borrower Incentives) iv. Interest Capitalized into Principal During Collection Period v. Other Adjustments vi. Total Non-Cash Principal Activity C. Student Loan Principal Activity (IV.A.vi+ IV.B.vi.+ IV.C.i) F. Student Loan Interest Activity i. Regular Interest Collections ii. Reses & Other iii. Late Fees & Other v. Interest Collections iii. Late Fees & Other v. Interest Collections v. Total Interest Capitalized into Principal During Collection Period v. Other Adjustments v. Total Non-Cash Interest Activity (IV.E.ix+IV.F.v) v. Total Non-Cash Interest Activity (IV.E.ix+IV.F.v) v. Total Student Loan Interest Activity (IV.E.ix+IV.F.v) v. Total Student Loan Interest Activity (IV.E.ix+IV.F.v) v. Total Student Loan Interest Activity (IV.E.ix+IV.F.v) | | 0 1 | • | 693,810.83 |
| iv. Paydown due to Loan Consolidation v. Other System Adjustments vi. Total Principal Collections B. Student Loan Non-Cash Principal Activity i. Principal Realized Losses - Claim Write-Offs ii. Principal Realized Losses - Claim Write-Offs iii. Principal Realized Losses - Claim Write-Offs iii. Principal Realized Losses - Claim Write-Offs iii. Other Adjustments (Borrower Incentives) iii. Other Adjustments (Borrower Incentives) iv. Interest Capitalized into Principal During Collection Period v. Other Adjustments vi. Total Non-Cash Principal Activity C. Student Loan Principal Activity D. Total Student Loan Principal Activity (IV.A.vi + IV.B.vi. + IV.C.i) E. Student Loan Interest Activity i. Regular Interest Collections ii. Interest Claims Received from Guaranty Agency iii. Interest Claims Received from Guaranty Agency iii. Interest Claims Received from Guaranty Agency iv. Interest due to Loan Consolidation v. Interest adue to Loan Consolidation vi. Special Allowance Payments vii. Special Allowance Payments vii. Special Allowance Payments viii. Special Allowance Payments viii. Interest Losses - Claim Write-offs iii. Interest Losses - Other iii. Interest Losses - Other iii. Interest Capitalized into Principal During Collection Period v. Total Interest Capitalized into Principal During Collection Period v. Total Non-Cash Interest Adjustments viii. Cher Adjustments viii. Other Adjustments viii. Other Adjustments viii. Interest Losses - Other viii. Interest Capitalized into Principal During Collection Period v. Total Non-Cash Interest Adjustments | | | | - |
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| vi. Total Principal Collections B. Student Loan Non-Cash Principal Activity i. Principal Realized Losses - Claim Write-Offs ii. Principal Realized Losses - Other iii. Other Adjustments (Borrower Incentives) iv. Interest Capitalized into Principal During Collection Period v. Other Adjustments vi. Total Non-Cash Principal Activity C. Student Loan Principal Activity C. Student Loan Principal Activity (IV.A.vi + IV.B.vi. + IV.C.i) E. Student Loan Principal Activity (IV.A.vi + IV.B.vi. + IV.C.i) E. Student Loan Interest Activity i. Regular Interest Collections ii. Resular Interest Collections iii. Interest Claims Received from Guaranty Agency iii. Late Fees & Other v. Interest due to Loan Consolidation iv. Interest due to Loan Consolidation vi. Other System Adjustments vii. Special Allowance Payments viii. Special Allowance Payments viii. Special Allowance Payments viii. Interest Stosicy Payments ivii. Interest Collections F. Student Loan Non-Cash Interest Activity i. Interest Capitalized into Principal During Collection Period iv. Other Adjustments viii. Interest Capitalized into Principal During Collection Period iv. Other Adjustments viii. Interest Capitalized into Principal During Collection Period iv. Other Adjustments viii. Interest Capitalized into Principal During Collection Period iv. Other Adjustments v. Total Non-Cash Interest Adjustments v. Total Non-Cash Interest Adjustments v. Total Student Loan Interest Activity (IV.E.Ix + IV.F.v.) H. Interest Expected to be Capitalized | | · | | - |
| i. Principal Realized Losses - Claim Write-Offs \$ 16,075 ii. Principal Realized Losses - Other 6,828 iii. Other Adjustments (Borrower Incentives) 166 iv. Interest Capitalized into Principal During Collection Period (714,222 v. Other Adjustments \$ (691,152 C. Student Loan Principal Activity \$ (691,152 C. Student Loan Principal Activity (IV.A.vi + IV.B.vi. + IV.C.i) \$ 1,907,453 E. Student Loan Interest Activity \$ 1,907,453 E. Student Loan Interest Activity \$ 428,792 ii. Interest Claims Received from Guaranty Agency 39,993 iii. Late Fees & Other 9,797 vi. Interest Repurchases/Reimbursements by Servicer 9,797 vi. Interest due to Loan Consolidation 9,797 vi. Other System Adjustments 310,819 viii. Interest Subsidy Payments 310,819 viii. Interest Collections \$ 26 iii. Interest Collections \$ 80,710 F. Student Loa | | | \$ | 2,598,605.40 |
| i. Principal Realized Losses - Claim Write-Offs \$ 16,075 ii. Principal Realized Losses - Other 6,828 iii. Other Adjustments (Borrower Incentives) 166 iv. Interest Capitalized into Principal During Collection Period (714,222 v. Other Adjustments \$ (691,152 C. Student Loan Principal Activity \$ (691,152 C. Student Loan Principal Activity (IV.A.vi + IV.B.vi. + IV.C.i) \$ 1,907,453 E. Student Loan Interest Activity \$ 1,907,453 E. Student Loan Interest Activity \$ 428,792 ii. Interest Claims Received from Guaranty Agency 39,993 iii. Late Fees & Other 9,797 vi. Interest Repurchases/Reimbursements by Servicer 9,797 vi. Interest due to Loan Consolidation 9,797 vi. Other System Adjustments 310,819 viii. Interest Subsidy Payments 310,819 viii. Interest Collections \$ 26 iii. Interest Collections \$ 80,710 F. Student Loa | B. Stude | ent Loan Non-Cash Principal Activity | | |
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| iii. Late Fees & Other iv. Interest Repurchases/Reimbursements by Servicer v. Interest due to Loan Consolidation vi. Other System Adjustments vii. Special Allowance Payments viii. Interest Subsidy Payments ix. Total Interest Collections F. Student Loan Non-Cash Interest Activity i. Interest Losses - Claim Write-offs ii. Interest Losses - Other iii. Interest Capitalized into Principal During Collection Period iv. Other Adjustments v. Total Non-Cash Interest Adjustments F. Student Loan Interest Capitalized into Principal During Collection Period iv. Other Adjustments v. Total Non-Cash Interest Adjustments F. Student Loan Interest Activity (IV.E.ix + IV.F.v) F. Student Loan Interest Expected to be Capitalized | | | Ψ | 39,993.17 |
| iv. Interest Repurchases/Reimbursements by Servicer v. Interest due to Loan Consolidation 9,797 vi. Other System Adjustments vii. Special Allowance Payments viii. Interest Subsidy Payments 310,819 ix. Total Interest Collections \$806,710 F. Student Loan Non-Cash Interest Activity i. Interest Losses - Claim Write-offs \$2 ii. Interest Losses - Other 3,846 iii. Interest Capitalized into Principal During Collection Period 714,222 iv. Other Adjustments v. Total Non-Cash Interest Adjustments \$718,072 G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) \$1,524,782 | | | | • |
| v. Interest due to Loan Consolidation vi. Other System Adjustments vii. Special Allowance Payments viii. Interest Subsidy Payments ix. Total Interest Collections F. Student Loan Non-Cash Interest Activity i. Interest Losses - Claim Write-offs ii. Interest Losses - Other iii. Interest Capitalized into Principal During Collection Period iv. Other Adjustments v. Total Non-Cash Interest Adjustments G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) H. Interest Expected to be Capitalized | | | | 17,300.00 |
| vii. Other System Adjustments viii. Special Allowance Payments viii. Interest Subsidy Payments ix. Total Interest Collections F. Student Loan Non-Cash Interest Activity i. Interest Losses - Claim Write-offs ii. Interest Losses - Other iii. Interest Losses - Other iii. Interest Capitalized into Principal During Collection Period iv. Other Adjustments v. Total Non-Cash Interest Adjustments G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) H. Interest Expected to be Capitalized | | · | | 9,797.77 |
| viii. Interest Subsidy Payments ix. Total Interest Collections \$310,819 ix. Total Interest Collections \$806,710 F. Student Loan Non-Cash Interest Activity i. Interest Losses - Claim Write-offs \$2 ii. Interest Losses - Other 3,846 iii. Interest Capitalized into Principal During Collection Period 714,222 iv. Other Adjustments v. Total Non-Cash Interest Adjustments \$718,072 G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) \$1,524,782 | | | | 5,757.77 |
| viii. Interest Subsidy Payments ix. Total Interest Collections F. Student Loan Non-Cash Interest Activity i. Interest Losses - Claim Write-offs ii. Interest Losses - Other iii. Interest Capitalized into Principal During Collection Period iv. Other Adjustments v. Total Non-Cash Interest Adjustments F. Student Loan Interest Activity Section 19 10 10 10 10 10 10 10 10 10 10 10 10 10 | | · | | - |
| ix. Total Interest Collections F. Student Loan Non-Cash Interest Activity i. Interest Losses - Claim Write-offs ii. Interest Losses - Other iii. Interest Capitalized into Principal During Collection Period iv. Other Adjustments v. Total Non-Cash Interest Adjustments F. Student Loan Interest Activity (IV.E.ix + IV.F.v) F. Student Loan Interest Activity (IV.E.ix + IV.F.v) \$ 1,524,782 | | · | | 210 910 02 |
| F. Student Loan Non-Cash Interest Activity i. Interest Losses - Claim Write-offs \$ 2 ii. Interest Losses - Other \$ 3,846 iii. Interest Capitalized into Principal During Collection Period 714,222 iv. Other Adjustments v. Total Non-Cash Interest Adjustments \$ 718,072 G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) \$ 1,524,782 | | | | |
| i. Interest Losses - Claim Write-offs ii. Interest Losses - Other iii. Interest Capitalized into Principal During Collection Period iv. Other Adjustments v. Total Non-Cash Interest Adjustments G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) H. Interest Expected to be Capitalized | IX. | Total interest Collections | Φ | 000,710.43 |
| ii. Interest Losses - Other iii. Interest Capitalized into Principal During Collection Period iv. Other Adjustments v. Total Non-Cash Interest Adjustments G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) H. Interest Expected to be Capitalized | | • | • | 2.47 |
| iii. Interest Capitalized into Principal During Collection Period iv. Other Adjustments v. Total Non-Cash Interest Adjustments G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) H. Interest Expected to be Capitalized | | | \$ | 2.47 |
| iv. Other Adjustments v. Total Non-Cash Interest Adjustments G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) **I,524,782** H. Interest Expected to be Capitalized | | | | 3,846.79 |
| v. Total Non-Cash Interest Adjustments \$ 718,072 G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) \$ 1,524,782 H. Interest Expected to be Capitalized | | · · · · · · · · · · · · · · · · · · · | | 714,222.79 |
| G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) \$ 1,524,782 H. Interest Expected to be Capitalized | | • | | - |
| H. Interest Expected to be Capitalized | v. | Total Non-Cash Interest Adjustments | \$ | 718,072.05 |
| · ' | G. Total | Student Loan Interest Activity (IV.E.ix + IV.F.v) | \$ | 1,524,782.48 |
| i Interest Expected to be Capitalized - Reginning 2 737 907 | H. Intere | est Expected to be Capitalized | | |
| 1. Interest Expected to be depitalized Degitifing | i. | Interest Expected to be Capitalized - Beginning | | 2,737,907.16 |
| | ii. | | | (714,222.79) |
| · · · · · · · · · · · · · · · · · · · | iii. | | | 617,578.53 |
| iv. Interest Expected to be Capitalized - Ending \$ 2,641,262 | iv. | Interest Expected to be Capitalized - Ending | \$ | 2,641,262.90 |

| V. | Cash Payment Detail and Available Funds for the Time Period | | | |
|----|---|--------------|---|--------------|
| A. | Debt Service Reserve Fund Reconciliation | | | |
| | i. Balance on Prior Distribution Date | 1/25/2016 \$ | 5 | 548,813.14 |
| | ii. Draws Due to Liquidity Needs | | | - |
| | iii. Debt Service Reserve Fund Requirement | | | 543,802.90 |
| | iv. Releases or Replenishments in Waterfall Process | | | (5,010.24 |
| | v. Balance on Current Distribution Date | | | 543,802.90 |
| В. | Capitalized Interest Fund Reconciliation | | | |
| | i. Balance on Prior Distribution Date | 1/25/2016 \$ | ; | - |
| | ii. Draws Due to Liquidity Needs | | | - |
| | iii. Maximum Amount in Step-down Schedule | | | - |
| | iv. Releases in Waterfall Process | | | - |
| | v. Balance on Current Distribution Date | | | - |
| C. | Collection Fund Reconciliation | | | |
| | i. Balance at Beginning of Collection Period | \$ | 5 | - |
| | ii. Amount by which the Debt Service Reserve Fund Exceeds the Debt Service Reserve Requirement | | | 5,010.24 |
| | iii. Amount by which the Department Reserve Fund Exceeds the Department Reserve Fund Requirement | | | - |
| | iv. Amount by which the Capitalized Interest Fund Exceeds the Step-down Schedule | | | - |
| | v. Amount by which the Operating Fund Exceeds the Operating Fund Requirement | | | - |
| | vi. Amounts in the Collection Fund Received by the Servicer During the Collection Period | | | 3,094,496.81 |
| | vii. Interest Earned on Investment Obligations During the Collection Period and other amounts deposited | | | 440.51 |
| | viii. Less Funds Previously Transferred | | | - |
| | ix. Available Funds | \$ | 3 | 3,099,947.56 |
| D. | Funds Remitted During Collection Period: Department Reserve Fund | | | |
| | i. Negative Special Allowance | | | - |
| | ii. Interest Subsidy | | | - |
| | iii. Special Allowance | | | - |
| | iv. Consolidation Loan Rebate Fee | | | 6,348.10 |
| | v. Other | | | - |
| | vi. Total | \$ | 5 | 6,348.10 |
| E. | Funds Remitted During Collection Period: Operating Fund | | | |
| | i. Servicing Fees | \$ | ; | 115,393.74 |
| | ii. Trustee Fees | | | - |
| | iii. Administrator Fees | | | 3,663.37 |
| | iv. Other | | | - |
| | v. Total | \$ | ; | 119,057.11 |

| Distributions | | |
|---|--------------------|----------------------------|
| Waterfall Summary | | |
| | | Remaining Funds Balance |
| Total Available Funds for Distribution (V.C.ix) | _ | \$ 3,099,947. |
| To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement. | \$ 700,000.00 | \$ 2,399,947. |
| To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement. | \$ 120,000.00 | \$ 2,279,947 |
| iii. To the Interest Account, an amount such that, when added to any amount on deposit in the Interest Account on the day of the calculation, would be equal to the interest due on all Outstanding Notes on the immediately succeeding Distribution Date. | \$ 166,947.86 | \$ 2,112,999 |
| iv. To the Debt Service Reserve Fund, so much as may be required so that the amount therein shall equal the Debt Service Reserve Requirement. | \$ - | \$ 2,112,999 |
| v. To the Principal Account, the Principal Distribution Amount, for the payment of principal of the Notes. | \$ 2,112,999.70 | \$ |
| vi. To pay any indemnity or reimbursement amounts payable by the Authority under any Transaction Document including any such amounts payable to Fiduciaries or other Operating costs not previously paid. | \$ - | \$ |
| vii. To the Corporation | \$ - | \$ |

| VI. | Distributions | (continued from | previous page) | | | | | | |
|-----|-----------------------------|-----------------|------------------------|-----------------|---------------|-------|-----------------|-------|-----------------------|
| | | | | | | | | | |
| B. | Waterfall Detail | | | | | | | | |
| | | | Interest Due | Interes | t Paid | | Principal Paid* | Total | l Distribution Amount |
| | A Notes | \$ | 166,947.86 | \$ | 166,947.86 | \$ | 2,112,999.70 | \$ | 2,279,947.56 |
| | | | | | | | | | |
| | | * Pri | ncipal is due on the S | Stated Maturity | y Date of Jai | nuary | 25, 2041. | | |
| C. | Note Principal Balances | | | | | | | | |
| | | | 1/25/2016 | Paydown | Factors | | 2/25/2016 | _ | |
| | A Notes | \$ | 209,255,186.10 | | | \$ | 207,142,186.40 | | |
| | A Notes Ending Balance Fact | tor | 0.646607707 | 0.0 | 006529262 | | 0.640078445 | | |

| VII. | Optional Redemption | Information as of 1/31/20 | 16 | | |
|---------|---|---------------------------|-------------------------------------|------------|-------------|
| | Current Pool Balance | Initial Pool Balance | % | | |
| | \$ 217,521,160.62 | \$ 328,866,823.00 | 66.14% | | |
| | 10 % or Less - Qualify | for Optional Redemption | N | | |
| VIII. | 2013-1 Series Interest | Rates for Next Distributi | on Date | | |
| | bution Date n Accrual Period n Accrual Period | | 3/25/2016 2/25/2016 3/24/2016 | | |
| | crual Period | | 29 | | |
| Notes | CUSIP | Rate Type | Spread | Index Rate | Coupon Rate |
| A Notes | 83715A AM1 | LIBOR | 0.50% | 0.43580% | 0.93580% |

| IX. | Items to Note |
|-----|---------------|
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