**South Carolina Student Loan Corporation** 

**Student Loan Backed Notes** 

2013-1 Series Investor Report

**Distribution Date: February 25, 2015** 



South Carolina Student Loan Corporation Student Loan Backed Notes, 2013-1 Series Monthly Servicing Report Distribution Date: 2/25/2015 Collection Period Ending: 1/31/2015

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Table of Contents			Dono
	I.	Principal Parties to the Transaction	<u>Page</u> 3
	II.	Explanations, Definitions, Abbreviations	3
	III.	Trust Parameters	4
	IV.	Transactions for the Time Period	5
	V.	Cash Payment Detail and Available Funds for the Time Period	6
	VI.	Distributions	7 - 8
	VII.	Optional Redemption Information	9
	VIII.	Interest Rates for Next Distribution Date	9
	IX.	Items to Note	9
	X.	Collateralization	10
	XI.	Student Loan Default Summary	10
	XII.	Payment History and CPR	11
	XIII.	Portfolio Characteristics	12 - 13
	XIV.	Portfolio Characteristics by Loan and School Type	13
	XV.	Servicer Totals	13
	XVI.	Collateral Tables	14 - 16

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 Charac	teristics		12/31/2014	Activity	1/31/2015	
i. Portfolio Principal Balance			\$ 250,594,569.00	\$ (2,826,745.24)	\$ 247,767,823.76	
ii. Accrued Interest to be Capitalize	d		3,907,858.66		3,924,464.71	
iii. Pool Balance (III.A.i + III.A.ii)			254,502,427.66		251,692,288.47	
iv. Borrower Accrued Interest			6,811,515.35		6,801,003.80	
v. Weighted Average Coupon (WA	C) - Gross		6.55%		6.55%	
vi. Weighted Average Coupon (WA	vi. Weighted Average Coupon (WAC) - Net of Interest Rate Reductions				6.50%	
	vii. Weighted Average Payments Made*				21.63	
viii. Weighted Average Remaining M	onths to Maturity**		122.52		122.57	
ix. Number of Loans			61,504		60,824	
x. Number of Borrowers			33,208		32,847	
xi. Average Borrower Indebtedness			7,546.21		7,543.09	
B. Debt Characteristics			1			
Accrual Period:		Collection Period:				
First Date in Accrual Period	1/26/2015	First Date in Collection Period	1/1/2015		Record Date	2/24/2015
Last Date in Accrual Period	ast Date in Accrual Period 2/24/2015 Last Date in Collection Period				Distribution Date	2/25/2015
Days in Accrual Period	30					

	Notes	CUSIP	Rate Type	Spread	Index Rate	Coupon Rate	Maturity	1/26/2015	Interest Due	2/25/2015
i.	A Notes	83715A AM1	LIBOR	0.50%	0.16825%	0.6682500%	1/25/2041	\$ 245,926,527.34	\$ 136,950.33	\$ 242,918,446.54

<sup>\*</sup>Calculation is for loans having entered repayment (in Repayment, Deferment, or Forbearance status).

<sup>\*\*</sup>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 \$37,147,029.16 and represent 15.30% of the total loans having entered repayment. For the current period, these loans total \$37,718,162.29 and represent 15.71% of the total loans currently having entered repayment.

A. Student Loan Principal Collection Activity         I. Regular Principal Collections         \$ 1,135,013,06           II. Principal Collections from Guaranty Agency         795,326,84           III. Principal Repurchases/Reimbursements by Servicer         1.573,556,13           IV. Paydown due to Loan Consolidation         \$ 3,493,896,03           V. Total Principal Collections         \$ 3,493,896,03           B. Student Loan Non-Cash Principal Activity         I. Principal Realized Losses - Claim Write-Orfs         \$ 18,271,83           III. Other Adjustments (Borrower Incentives)         174,63           III. Other Adjustments (Borrower Incentives)         174,63           IV. Interest Capitalized into Principal Activity         \$ (690,422,88)           V. Other Adjustments         \$ (690,422,88)           V. Other Adjustments         \$ (690,422,88)           V. Interest Capitalized into Principal Activity         \$ (697,150,79)           C. Student Loan Principal Activity (IV.A.vi+ IV.B.vi.+ IV.C.i)         \$ 2,826,745,24           E. Student Loan Interest Activity         \$ 490,301,10           I. Regular Interest Calaims Received from Guaranty Agency         \$ 490,301,10           I. Interest Calaims Received from Guaranty Agency         \$ 490,301,40           II. Interest Capitalized Science         \$ 996,705,24           F. Student Loan Consolidation         \$ 2,826,745	IV.	Transactions for the Time Period 1/01/2015 - 1/31/2015		
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iii. Other Adjustments (Borrower Incentives)         174.63           iv. Interest Capitalized into Principal During Collection Period         (690.422.88)           v. Other Adjustments            vi. Total Non-Cash Principal Activity         \$ (667,150.79)           C. Student Loan Principal Additions         . Reissues of Financed Student Loans         \$           D. Total Student Loan Principal Activity (IV.A.vi + IV.B.vi. + IV.C.i)         \$ 2,826,745.24           E. Student Loan Interest Activity         . Regular Interest Collections         \$ 490,301.10           ii. Regular Interest Collections         \$ 490,301.10           iii. Interest Expected to Loan Consolidation         19,786.85           iv. Interest Repurchases/Reimbursements by Servicer         19,786.85           iv. Interest Repurchases/Reimbursements by Servicer         -           v. Interest Repurchases/Reimbursements by Servicer         -           v. Interest Repurchases/Reimbursements         25,805,98           vi. Other System Adjustments         -           viii. Interest Subsidy Payments         -           viii. Interest Subsidy Payments         417,882.22           ix. Total Interest Collections         \$ 98,705.24           F. Student Loan Non-Cash Interest Activity         -           ii. Interest Capitalized into Principal During Collection Period		· ·	Ψ	*
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iv. Other Adjustments v. Total Non-Cash Interest Adjustments  G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v)  ### Interest Expected to be Capitalized  i. Interest Expected to be Capitalized - Beginning  ii. Interest Capitalized into Principal During Collection Period (IV.B.iv)  iii. Change in Interest Expected to be Capitalized  707,028.93				-,
v. Total Non-Cash Interest Adjustments \$ 699,575.53  G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) \$ 1,696,280.77  H. Interest Expected to be Capitalized  i. Interest Expected to be Capitalized - Beginning ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) (690,422.88)  iii. Change in Interest Expected to be Capitalized  707,028.93		3		690,422.88
G. Total Student Loan Interest Activity (IV.E.ix + IV.F.v) \$ 1,696,280.77  H. Interest Expected to be Capitalized  i. Interest Expected to be Capitalized - Beginning ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) (690,422.88)  iii. Change in Interest Expected to be Capitalized  707,028.93		·		-
H. Interest Expected to be Capitalized  i. Interest Expected to be Capitalized - Beginning  ii. Interest Capitalized into Principal During Collection Period (IV.B.iv)  (690,422.88)  iii. Change in Interest Expected to be Capitalized  707,028.93		v. Total Non-Cash Interest Adjustments	\$	699,575.53
i. Interest Expected to be Capitalized - Beginning 3,907,858.66 ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) (690,422.88) iii. Change in Interest Expected to be Capitalized 707,028.93	G.	Total Student Loan Interest Activity ( IV.E.ix + IV.F.v )	\$	1,696,280.77
ii. Interest Capitalized into Principal During Collection Period (IV.B.iv) (690,422.88) iii. Change in Interest Expected to be Capitalized 707,028.93	Н.	Interest Expected to be Capitalized		
iii. Change in Interest Expected to be Capitalized 707,028.93		i. Interest Expected to be Capitalized - Beginning		3,907,858.66
iii. Change in Interest Expected to be Capitalized 707,028.93				(690,422.88)
		• • • • • • • • • • • • • • • • • • • •		707,028.93
		iv. Interest Expected to be Capitalized - Ending	\$	3,924,464.71

V.	Cash Payment Detail and Available Funds for the Time Period		
A.	Debt Service Reserve Fund Reconciliation		
	i. Balance on Prior Distribution Date	1/26/2015	\$ 636,256.07
	ii. Draws Due to Liquidity Needs		-
	iii. Debt Service Reserve Fund Requirement		629,230.72
	iv. Releases or Replenishments in Waterfall Process		(7,025.35
	v. Balance on Current Distribution Date		629,230.72
В.	Capitalized Interest Fund Reconciliation		
	i. Balance on Prior Distribution Date	1/26/2015	\$ -
	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	:	\$ -
	ii. Amount by which the Debt Service Reserve Fund Exceeds the Debt Service Reserve Requirement		7,025.35
	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		4,072,719.05
	vii. Interest Earned on Investment Obligations During the Collection Period and other amounts deposited		286.73
	viii. Less Funds Previously Transferred		-
	ix. Available Funds	<del>-</del>	\$ 4,080,031.13
D.	Funds Remitted During Collection Period: Department Reserve Fund		
	i. Negative Special Allowance		_
	ii. Interest Subsidy		-
	iii. Special Allowance		-
	iv. Consolidation Loan Rebate Fee		7,144.90
	v. Other		· -
	vi. Total	:	\$ 7,144.90
E.	Funds Remitted During Collection Period: Operating Fund		
	i. Servicing Fees		\$ 133,400.12
	ii. Trustee Fees		· -
	iii. Administrator Fees		4,235.01
	iv. Other		· -
	v. Total		\$ 137,635.13

Distributions			
Waterfall Summary			
	_	ı	Remaining Funds Balance
Total Available Funds for Distribution ( V.C.ix )		\$	4,080,031.
<ol> <li>To the Department Reserve Fund, an amount that, when added to the amount therein, will equal the Department Reserve Fund Requirement.</li> </ol>	\$ 800,000.00	\$	3,280,031.
ii. To the Operating Fund, an amount that, when added to the amount therein, will equal the Operating Fund Requirement.	\$ 135,000.00	\$	3,145,031
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.	\$ 136,950.33	\$	3,008,080
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.	\$ -	\$	3,008,080
v. To the Principal Account, the Principal Distribution Amount, for the payment of principal of the Notes.	\$ 3,008,080.80	\$	
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		Interest Paid		Principal Paid*	Total Dis	stribution Amount
	A Notes	\$	136,950.33	\$	136,950.33	\$	3,008,080.80	\$	3,145,031.13
		* Prir	ncipal is due on the S	Stated	d Maturity Date of Jar	nuary	25, 2041.		
C.	Note Principal Balances								
			1/26/2015	F	Paydown Factors		2/25/2015	_	
	A Notes A Notes Ending Balance Fact	\$ tor	245,926,527.34 0.759923760		0.009295102	\$	242,918,446.54 0.750628659	_	

VII.	Optional Redemption	n Information as of 1/31/20	15		
	Current Pool Balance	ce Initial Pool Balance	%		
	\$ 251,692,288.4	\$ 328,866,823.00	76.53%		
	10 % or Loss Quali	fy for Optional Redemption	N		
	10 % or Less - Quali	iy idi Optidilal Redemption	IN		
l					
VIII.	2013-1 Series Interes	st Rates for Next Distribution	on Date		
VIII.	2013-1 Series Interes	st Rates for Next Distribution	on Date		
	2013-1 Series Interes	st Rates for Next Distribution	on Date 3/25/2015		
Next Distri		st Rates for Next Distribution			
Next Distri First Date	bution Date	st Rates for Next Distribution	3/25/2015		
Next Distri First Date i Last Date i	bution Date in Accrual Period	st Rates for Next Distribution	3/25/2015 2/25/2015		
Next Distri First Date i Last Date i	bution Date in Accrual Period n Accrual Period	st Rates for Next Distribution	3/25/2015 2/25/2015 3/24/2015		
Next Distri First Date i Last Date i	bution Date in Accrual Period n Accrual Period	st Rates for Next Distribution	3/25/2015 2/25/2015 3/24/2015	Index Rate	Coupon Rate

IX.	Items to Note