

Iowa Student Loan 2011-1  
Quarterly Servicing Report 6/30/2016  
Quarterly Distribution Date: 6/27/2016  
Collection Period Ending: 5/31/2016

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I. Principal Parties to the Transaction
Issuing Entity: Iowa Student Loan Liquidity Corporation
Servicer: Aspire Resources Inc (Wholly owned subsidiary of Iowa Student Loan)
Back up Servicer: AES/PHEAA
Administrator: Iowa Student Loan Liquidity Corporation
Back up Administrator: Wells Fargo
Indenture Trustee: Wells Fargo
II. Explanations / Definitions / Abbreviations
Cash Flows
Record Date
Claim Write-Offs
CPR
Principal Shortfall
Parity Ratio

III. Deal Parameters

A. Student Loan Portfolio Characteristics				3/31/2016	Activity	6/30/2016			
i. Portfolio Principal Balance				196,312,836	(4,713,482)	191,599,355			
ii. Interest Expected to be Capitalized				269,584	80,815	350,400			
iii. Pool Balance (i + ii)				196,582,421	(4,632,666)	191,949,754			
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)									
v. Other Accrued Interest				2,250,453	346,780	2,597,233			
vi. Weighted Average Coupon (WAC)				3.30%	(0)	3.30%			
vii. Weighted Average Remaining Months to Maturity (WARM)				190	(1)	189			
viii. Number of Loans				15,550	(348)	15,202			
ix. Number of Borrowers				10,724	(255)	10,469			
x. Average Borrower Indebtedness				18,331	4	18,335			
B. Notes	CUSIP	Spread	Coupon Rate	%	Interest Due	6/30/2016	%		
i. 2011-1 Notes	462590HW3	1.25%	1.88%		166,712,606	100%	60,946	162,295,504	100%
LIBOR Rate Notes:									
LIBOR Rate for Accrual Period			Collection Period:						
First Date in Accrual Period	6/27/2016		First Date in Collection Period	3/1/2016	Distribution Date	6/25/2016			
Last Date in Accrual Period	6/30/2016		Last Date in Collection Period	5/31/2016					
Days in Accrual Period	4								
C. Reserve Fund				3/31/2016	Liquidity Draws	Releases	6/30/2016		
i. Required Reserve Fund Balance							0.25%		
ii. Specified Reserve Fund Balance				491,456.05			479,874.39		
iii. Reserve Fund Floor Balance				432,324.92			432,324.92		
iv. Reserve Fund Balance after Distribution Date				495,544.56		(12,142.78)	483,401.78 *		
D. Other Fund Balances				3/31/2016			6/30/2016		
i. Collection Fund*				2,083,190.41			1,874,461.06		
ii. Department Rebate Fund				165,529.00			144,945.00		
iii. Capitalized Interest Fund				-			-		
Total Fund Balances				2,248,719.41			2,019,406.06		

E. Parity Ratio Calculation*	Beg Balance	Change	Ending Balance
i. Portfolio Principal Balance	\$ 196,312,836	\$ (4,713,482)	\$ 191,599,355
ii. Interest Expected to be Capitalized	\$ 269,584	\$ 80,815	\$ 350,400
iii. Pool Balance (i + ii)	\$ 196,582,421	\$ (4,632,666)	\$ 191,949,754
iv. Other Accrued Interest	\$ 2,250,453	\$ 346,780	\$ 2,597,233
iv. Reserve Fund Balance	\$ 495,545	\$ (12,143)	\$ 483,402
v. Other Fund Balances	\$ 2,083,190	\$ (208,729)	\$ 1,874,461
vi. Total Assets	\$ 201,411,609	\$ (4,506,758)	\$ 196,904,850
vii. Outstanding Notes	\$ 166,712,606	\$ (4,417,102)	\$ 162,295,504
viii. Net Assets	\$ 34,699,003	\$ (89,656)	\$ 34,609,347
ix. Parity Ratio	1.208		1.213

\* This transaction has no minimum parity requirement

## IV. Transactions for the Time Period

04/01/2016 - 06/30/2016

<b>A.</b>	<b>Student Loan Principal Collection Activity</b>			
	i. Regular Principal Collections	(1,157,951.63)	(1,228,433.98)	(1,210,391.97)
	ii. Principal Collections from Guarantor	(222,234.10)	(129,469.65)	(208,844.38)
	iii. Paydown due to Loan Consolidation	(288,343.70)	(453,041.37)	(95,505.34)
	iv. Principal Write-Offs Reimbursed to the Trust -	-	-	-
	v. Other System Adjustments	-	-	-
	<b>vi. Total Principal Collections</b>	<b>(1,668,529.43)</b>	<b>(1,810,945.00)</b>	<b>(1,514,741.69)</b>
<b>B.</b>	<b>Student Loan Non-Cash Principal Activity</b>			
	i. Principal Realized Losses - Claim Write-Offs	(35.50)	(366.79)	(21.77)
	ii. Principal Realized Losses - Other	(11.19)	(0.71)	(24.08)
	iii. Other Adjustments	-	-	-
	iv. Capitalized Interest	80,562.87	127,664.16	73,339.68
	<b>v. Total Non-Cash Principal Activity</b>	<b>80,516.18</b>	<b>127,296.66</b>	<b>73,293.83</b>
<b>C.</b>	<b>Student Loan Principal Additions</b>			
	i. New Loan Additions \$ -	0	0	0
	<b>ii. Total Principal Additions \$ -</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>D.</b>	<b>Total Student Loan Principal Activity (Avi + Bv + Cii)</b>	<b>(1,588,013.25)</b>	<b>(1,683,648.34)</b>	<b>(1,441,447.86)</b>
<b>E.</b>	<b>Student Loan Interest Activity</b>			
	i. Regular Interest Collections	(379,949.63)	(373,641.43)	(374,446.56)
	ii. Interest Claims Received from Guarantors	(3,918.27)	(1,887.86)	(3,368.84)
	iii. Late Fees & Other	(2,207.93)	(2,211.01)	(1,935.55)
	iv. Interest due to Loan Consolidation	(3,020.30)	(7,537.75)	(2,190.97)
	v. Interest Write-Offs Reimbursed to the Trust -	-	-	-
	vi. Other System Adjustments -	-	-	-
	vii. Interest Benefit and Special Allowance Payments	-	-	-
	<b>viii. Total Interest Collections</b>	<b>(389,096.13)</b>	<b>(385,278.05)</b>	<b>(381,941.92)</b>
<b>F.</b>	<b>Student Loan Non-Cash Interest Activity</b>			
	i. Interest Losses - Claim Write-offs	(6,071.06)	(1,923.12)	(3,861.61)
	ii. Interest Losses - Other	(28.31)	(5.37)	(1.84)
	iii. Other Adjustments	(12,962.43)	(14,771.86)	(14,134.97)
	iv. Capitalized Interest	(80,562.87)	(127,664.16)	(73,339.68)
	<b>v. Total Non-Cash Interest Adjustments</b>	<b>(99,624.67)</b>	<b>(144,364.51)</b>	<b>(91,338.10)</b>
<b>G.</b>	<b>Student Loan Interest Additions</b>			
	i. New Loan Additions \$ -	518,721.12	532,573.89	511,189.61
	<b>ii. Total Interest Additions \$ -</b>	<b>518,721.12</b>	<b>532,573.89</b>	<b>511,189.61</b>
<b>H.</b>	<b>Total Student Loan Interest Activity (Eviii + Fv + Gii)</b>	<b>30,000.32</b>	<b>2,931.33</b>	<b>37,909.59</b>
<b>I.</b>	<b>Defaults Paid this Quarter (Aii + Eii)</b>	<b>222,234.10</b>	<b>129,469.65</b>	<b>208,844.38</b>
<b>J.</b>	<b>Cumulative Defaults Paid to Date</b>	<b>18,556,190.27</b>	<b>18,685,659.92</b>	<b>18,894,504.30</b>
<b>K.</b>	<b>Interest Expected to be Capitalized</b>			
	Interest Expected to be Capitalized - Beginning (III - A-ii)	3/31/2016	269,584.31	
	Interest Capitalized into Principal During Collection Period (B-iv)		(281,566.71)	
	Change in Interest Expected to be Capitalized		362,382.05	
	Interest Expected to be Capitalized - Ending (III - A-ii)	6/30/2016	350,399.65	

<b>V. Cash Receipts for the Time Period</b>		<b>03/01/2016 - 05/31/2016</b>	
<b>A.</b>	<b>Principal Collections</b>		
	i. Principal Payments Received - Cash	\$	\$4,341,482.39
	ii. Principal Received from Loans Consolidated		\$931,381.58
	<b>iii. Total Principal Collections</b>	\$	5,272,863.97
<b>B.</b>	<b>Interest Collections</b>		
	i. Interest Payments Received - Cash	\$	\$1,143,556.87
	ii. Interest Received from Loans Consolidated		\$11,958.00
	iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		
	iv. Late Fees & Other		\$6,668.34
	<b>v. Total Interest Collections</b>	\$	1,162,183.21
<b>C.</b>	<b>Other Reimbursements</b>	\$	\$11,639.77
<b>D.</b>	<b>Repurchases/ Reimbursements by Servicer/Seller</b>	\$	
<b>E.</b>	<b>Investment Earnings</b>	\$	\$1,722.43
<b>F.</b>	<b>Total Cash Receipts during Collection Period</b>	\$	6,448,409.38

<b>VI. Payment History and CPRs</b>				
Distribution Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume
12/31/2012	285,778,423	0.540%	0.540%	1,558,228
3/31/2012	278,713,530	2.220%	2.760%	6,400,963
6/30/2012	272,351,429	2.450%	4.670%	13,435,933
9/30/2012	265,036,854	0.610%	5.280%	15,179,907
12/31/2012	260,837,627	0.550%	5.830%	16,754,740
3/31/2013	256,028,289	0.696%	6.526%	18,739,873
6/30/2013	251,293,636	0.657%	7.182%	20,618,402
9/30/2013	246,787,633	0.568%	7.750%	22,252,208
12/31/2013	242,804,809	0.390%	8.140%	23,337,172
3/31/2014	242,804,809	0.700%	8.840%	25,341,257
6/30/2014	232,966,317	0.660%	9.500%	27,232,862
9/30/2014	227,794,686	0.770%	10.270%	29,432,787
12/31/2014	222,816,284	0.690%	10.960%	31,413,127
3/31/2015	216,137,257	1.250%	12.210%	35,019,032
6/30/2015	210,363,269	0.950%	13.160%	37,718,356

<b>VII. Cash Payment Detail and Available Funds for the Time Period</b>	<b>03/01/2016 - 05/31/2016</b>
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Funds Previously Remitted: Collection Account

A.	Servicing Fees	\$	(540,685.32)
B.	Trustee Fees	\$	(3,203.96)
C.	Delaware Trustee Fees \$ -	\$	
D.	Administration Fees	\$	
E.	Interest Payments on Notes	\$	(774,041.63)
F.	Amount Released to Sponsor	\$	
G.	Principal Payments on Notes	\$	(4,165,056.25)
H.	Other Program Expenses \$ -	\$	(114,794.97)
	Out to excess interest account	\$	
	Rebate Fees	\$	(519,712.96)

<b>I. Collection Fund Reconciliation</b>	
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i.	Beginning Balance:	3/1/2016 \$	5,072,088.43
ii.	Principal Paid During Collection Period (G)		(4,165,056.25)
iii.	Interest Paid During Collection Period (E)		(774,041.63)
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)		6,446,686.95
v.	Payments out During Collection Period (A + B + C + D + F + H)		(1,178,397.21)
vi.	Total Investment Income Received for Quarter (V - E)		1,722.43
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)		
	Excess funds in Capt interest account		-
<b>viii.</b>	<b>Funds Available for Distribution</b>	<b>\$</b>	<b>5,403,002.72</b>

<b>Total Available Funds (\$):</b>	<b>5,403,002.72</b>
<b>Payments in Transit</b>	<b>182,571.54</b>
<b>Total Available Funds (\$):</b>	<b>5,585,574.26</b>

**VIII. Waterfall Activity**

(a) Rebates	
Consolidation Rebate (\$)	-170,387.07
Guaranty Agency Payments	0.00
(b) Fees	
Trustee Fee (\$)	-3,125.86
Current Servicing Fee (\$)	-136,963.84
Administration Fee (\$)	-40,283.48
(c) Interest Payments	
Noteholder Interest	-818,417.19
(d) Reserve Replenishment (\$)	
(e) Principal Payments	
Note Payments	-4,417,102.14
(g) Deposits from (to) other accounts (please specify) (∴ Department Rebate Fund	705.32
<b>Total Payments and Fees (\$)</b>	<b>-5,585,574.26</b>

<i>Any Interest Shortfalls? (\$)</i>	No
<i>Any Principal Shortfalls? (\$)</i>	No

**IX. Distributions**

A.

Distribution Amounts	Notes
i. Quarterly Interest Due	818,417.19
ii. Quarterly Interest Paid	818,417.19
iii. Interest Shortfall	-
iv. Quarterly Principal Paid	4,417,102.14
v. Total Distribution Amount	5,235,519.33

B.

Principal Distribution Amount Reconciliation	NA
i. Adjusted Pool Balance as of	\$
ii. Adjusted Pool Balance as of	
iii. Excess	\$
iv. Principal Shortfall for preceding Distribution Date -	
v. Amount Due on a Note Final Maturity Date -	
vi. Total Principal Distribution Amount as defined by Indenture	\$
vii. Actual Principal Distribution Amount based on amounts in Collection Fund	
viii. Principal Distribution Amount Shortfall	\$
<b>ix. Senior Noteholders' Principal Distribution Amount</b>	\$
Principal Distribution from Reserve Fund Excess (D-v)	\$
<b>Total Principal Distribution Amount Paid</b>	\$

\*See Items to Note

C.

Additional Principal Paid	NA
i. Notes Outstanding Principal Balance	\$
ii. Less: Principal Distribution Amount	
iii. Basis for Parity Calculation	
iv. Adjusted Pool Balance	
Student Loan Principal Balance	\$
Interest Expected to be Capitalized	
Reserve Fund Balance	
v. Other Accrued Interest	
vi. Total Assets for Parity Ratio	\$
vii. Parity %	%
<b>Apply Excess Reserve to Unpaid Principal of Notes</b>	No/yes

D.

Reserve Fund Reconciliation	
i. Beginning of Period Balance	3/31/2016 \$ 495,544.56
ii. Amounts, if any, necessary to reinstate the balance (VIII - I)	-
iii. Total Reserve Fund Balance Available	495,544.56
iv. Required Reserve Fund Balance	479,874.39
v. Excess Reserve Released to Depositor as a Result of Excess Parity	\$
vi. Ending Reserve Fund Balance	\$ 483,401.78

<b>X. Portfolio Characteristics</b>										
	<b>WAC</b>		<b>WARM</b>		<b>Number of Loans</b>		<b>Principal Amount</b>		<b>%</b>	
	3/31/2016	6/30/2016	3/31/2016	6/30/2016	3/31/2016	6/30/2016	3/31/2016	6/30/2016	3/31/2016	6/30/2016
<b>Status</b>										
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans										
Unsubsidized Loans										
<b>Grace</b>										
Subsidized Loans	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%
Unsubsidized Loans										
<b>Total Interim</b>	<b>0.00%</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	3.22%	3.21%	187	185	14,186	13,617	176,378,506	166,557,213	89.85%	86.93%
31-60 Days Delinquent	3.76%	4.07%	224	200	153	101	2,998,090	1,581,501	1.53%	0.83%
61-90 Days Delinquent	4.25%	3.50%	176	180	60	62	866,000	852,278	0.44%	0.44%
91-120 Days Delinquent	4.75%	3.36%	203	188	52	48	1,427,639	858,471	0.73%	0.45%
121-150 Days Delinquent	4.80%	4.33%	249	234	40	51	742,986	1,221,136	0.38%	0.64%
151-180 Days Delinquent	4.20%	4.88%	202	173	20	20	432,309	312,261	0.22%	0.16%
181-210 Days Delinquent	4.36%	3.96%	164	208	26	24	266,086	430,692	0.14%	0.22%
211-240 Days Delinquent	4.74%	4.11%	170	159	12	20	188,247	229,984	0.10%	0.12%
241-270 Days Delinquent	4.09%	4.55%	213	268	22	14	322,905	247,836	0.16%	0.13%
271-300 Days Delinquent	3.62%	4.61%	133	157	11	10	114,389	83,383	0.06%	0.04%
>300 Days Delinquent	3.85%	3.85%	113	112	133	133	374,500	374,500	0.19%	0.20%
<b>Deferment</b>										
Subsidized Loans	3.86%	3.71%	204	193	321	288	3,107,601	2,657,261	1.58%	1.39%
Unsubsidized Loans	3.82%	3.73%	234	219	297	278	3,908,720	3,775,142	1.99%	1.97%
<b>Forbearance</b>										
Subsidized Loans	4.02%	3.95%	199	212	102	273	1,865,182	4,769,289	0.95%	2.49%
Unsubsidized Loans	4.02%	4.00%	228	230	95	252	3,082,028	7,460,682	1.57%	3.89%
<b>Total Repayment</b>	<b>3.30%</b>	<b>3.30%</b>	<b>190</b>	<b>189</b>	<b>15,530</b>	<b>15,191</b>	<b>196,075,188</b>	<b>191,411,629</b>	<b>99.88%</b>	<b>99.90%</b>
Claims In Process	4.53%	4.17%	174	157	20	11	237,647.94	187,725.70	0.12%	0.10%
Aged Claims Rejected										
<b>Grand Total</b>	<b>3.30%</b>	<b>3.30%</b>	<b>190</b>	<b>189</b>	<b>15,550</b>	<b>15,202</b>	<b>196,312,836</b>	<b>191,599,355</b>	<b>100.00%</b>	<b>100.00%</b>

<b>XI. Portfolio Characteristics: School and Program as of 06/30/2016</b>					
<b>Loan Type</b>	<b>WAC</b>	<b>WARM</b>	<b>Number of Loans</b>	<b>Principal Amount</b>	<b>%</b>
Consolidation - Subsidized	3.29%	176	7,715	81,986,737	42.79%
Consolidation - Unsubsidized	3.31%	198	7,278	109,227,546	57.01%
Stafford - Subsidized	3.0%	95	155	274,247	0.14%
Stafford - Unsubsidized	2.64%	82	54	110,824	0.06%
<b>Total</b>	<b>3.30%</b>	<b>189</b>	<b>15,202</b>	<b>191,599,355</b>	<b>100.00%</b>
<b>School Type</b>					
4 Year Institution	3.56%	168	10,684	89,065,873	46.49%
Graduate	2.88%	216	2,069	88,610,514	46.25%
Vocational/Trade	4.39%	160	799	5,906,392	3.08%
Community/2-Year	4.24%	140	1,650	8,016,575	4.18%
<b>Total</b>	<b>3.30%</b>	<b>189</b>	<b>15,202</b>	<b>191,599,355</b>	<b>100.00%</b>

XIII. Collateral Tables as of 06/30/2016

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	18	447,820	0.23%
ALASKA	23	491,356	0.26%
ALBERTA	3	42,140	0.02%
ARIZONA	164	2,861,847	1.49%
ARKANSAS	14	182,204	0.10%
ARMED FORCES EUROPE	3	14,696	0.01%
ARMED FORCES PACIFIC	3	29,363	0.02%
CALIFORNIA	281	3,548,048	1.85%
COLORADO	304	4,906,877	2.56%
CONNECTICUT	33	815,568	0.43%
DELAWARE	2	91,942	0.05%
DISTRICT OF COLUMBIA	24	143,782	0.08%
FLORIDA	227	5,083,565	2.65%
FOREIGN	33	490,542	0.26%
GEORGIA	78	1,428,495	0.75%
HAWAII	6	142,276	0.07%
IDAHO	35	1,234,671	0.64%
ILLINOIS	839	11,583,207	6.05%
INDIANA	99	2,177,115	1.14%
IOWA	8,690	78,564,457	41.00%
KANSAS	160	2,492,998	1.30%
KENTUCKY	54	1,546,165	0.81%
LOUISIANA	19	263,473	0.14%
MAINE	19	506,419	0.26%
MARYLAND	30	561,436	0.29%
MASSACHUSETTS	46	1,105,422	0.58%
MICHIGAN	176	5,518,825	2.88%
MINNESOTA	724	7,099,645	3.71%
MISSISSIPPI	19	504,311	0.26%
MISSOURI	293	3,522,915	1.84%
MONTANA	38	998,974	0.52%
NEBRASKA	414	4,318,400	2.25%
NEVADA	60	1,787,058	0.93%
NEW HAMPSHIRE	19	406,805	0.21%
NEW JERSEY	41	970,526	0.51%
NEW MEXICO	27	266,209	0.14%
NEW YORK	157	2,192,681	1.14%
NORTH CAROLINA	112	3,094,501	1.62%
NORTH DAKOTA	36	549,684	0.29%
OHIO	125	3,460,193	1.81%
OKLAHOMA	34	773,649	0.40%
ONTARIO	2	150,687	0.08%
OREGON	59	743,844	0.39%
PENNSYLVANIA	158	5,061,679	2.64%
PUERTO RICO	5	91,933	0.05%
RHODE ISLAND	5	212,006	0.11%
SOUTH CAROLINA	55	1,413,471	0.74%
SOUTH DAKOTA	249	2,663,826	1.39%
TENNESSEE	61	1,451,637	0.76%
TEXAS	256	4,016,149	2.10%
UTAH	39	1,295,066	0.68%
VERMONT	7	49,964	0.03%
VIRGIN ISLANDS	1	18,784	0.01%
VIRGINIA	89	2,401,078	1.25%
WASHINGTON	128	2,232,969	1.17%
WEST VIRGINIA	20	691,772	0.36%
WISCONSIN	569	12,526,350	6.54%
WYOMING	17	357,879	0.19%
	15,202	191,599,355	100.00%

\*Based on billing addresses of borrowers shown on servicer's records.

Distribution of the Student Loan by Guarantee Agency			
Guarantee Agency	Number of Loans	Principal Balance	Percent by Principal
GREAT LAKES	13,923	177,539,230.28	92.66%
ICSAC	89	219,491.95	0.12%
NSLP	30	608,747.93	0.32%
PHEAA	1,158	13,197,289.05	6.89%
USAF	2	34,595.56	0.02%
Total	15,202	191,599,355	100.00%

Distribution of the Student Loans by # of Months Remaining Until Scheduled Maturity			
Number of Months	Number of Loans	Principal Balance	Principal by Principal
0 to 23	442	314,874	0.16%
24 to 35	476	593,889	0.31%
36 to 47	417	782,764	0.41%
48 to 59	1,221	3,016,817	1.58%
60 to 71	834	2,772,413	1.45%
72 to 83	714	2,892,392	1.51%
84 to 95	742	3,700,349	1.93%
96 to 107	628	3,771,970	1.97%
108 to 119	1,866	12,008,641	6.27%
120 to 131	1,331	15,919,421	8.31%
132 to 143	1,170	20,566,672	10.73%
144 to 155	772	13,375,653	6.98%
156 to 167	481	7,684,974	4.01%
168 to 179	730	9,149,274	4.78%
180 to 191	473	6,074,131	3.17%
192 to 203	361	5,332,717	2.78%
204 to 215	364	6,988,322	3.65%
216 to 227	242	4,687,399	2.45%
228 to 239	488	12,723,424	6.64%
240 to 251	337	9,843,529	5.14%
252 to 263	282	10,702,868	5.59%
264 to 275	339	14,609,672	7.63%
276 to 287	165	7,287,164	3.80%
288 to 299	109	5,432,471	2.84%
300 to 311	89	4,516,911	2.36%
312 to 323	34	1,663,280	0.87%
324 to 335	26	1,512,992	0.79%
336 to 347	18	1,112,534	0.58%
348 to 360	34	2,177,520	1.14%
361 and Greater	17	384,318	0.20%
Total	15,202	191,599,355	100.00%

Weighted Average Months of Repayment	92.2
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XIII. Collateral Tables as of 06/30/2016 (continued from previous page)

Distribution of the Student Loans Borrower Payment Status			
Payment Status	Number of Loans	Principal Balance	Percent by Principal
Repayment:			
Year 1			
Year 2			
Year 3	2	2,787	0.00%
Year 4 or greater	15,200	191,596,568	100.00%
<b>Total</b>	<b>15,202</b>	<b>191,599,355</b>	<b>100.00%</b>

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	14,710	185,223,018	96.67%
31 to 60	101	1,581,501	0.83%
61 to 90	62	852,278	0.45%
91 to 120	48	858,471	0.45%
121 and Greater	281	3,084,088	1.61%
<b>Total</b>	<b>15,202</b>	<b>191,599,355</b>	<b>100.00%</b>

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 Or Less	737	192,589	0.10%
\$500.00 to \$999.99	824	620,519	0.32%
\$1,000.00 to \$1,999.99	1,624	2,393,282	1.25%
\$2,000.00 to \$2,999.99	1,323	3,305,340	1.73%
\$3,000.00 to \$3,999.99	1,137	3,955,906	2.06%
\$4,000.00 to \$5,999.99	1,752	8,680,072	4.53%
\$6,000.00 to \$7,999.99	1,519	10,595,408	5.53%
\$8,000.00 to \$9,999.99	1,178	10,529,717	5.50%
\$10,000.00 to \$14,999.99	1,720	21,072,764	11.00%
\$15,000.00 to \$19,999.99	900	15,531,165	8.11%
\$20,000.00 to \$24,999.99	588	13,095,808	6.84%
\$25,000.00 to \$29,999.99	371	10,197,639	5.32%
\$30,000.00 to \$34,999.99	277	9,009,056	4.70%
\$35,000.00 to \$39,999.99	228	8,538,557	4.46%
\$40,000.00 to \$44,999.99	157	6,674,454	3.48%
\$45,000.00 to \$49,999.99	134	6,343,531	3.31%
\$50,000.00 to \$54,999.99	101	5,269,773	2.75%
\$55,000.00 to \$59,999.99	90	5,180,502	2.70%
\$60,000.00 to \$64,999.99	83	5,167,820	2.70%
\$65,000.00 to \$69,999.99	52	3,501,417	1.83%
\$70,000.00 to \$74,999.99	50	3,619,744	1.89%
\$75,000.00 to \$79,999.99	50	3,878,715	2.02%
\$80,000.00 to \$84,999.99	41	3,376,586	1.76%
\$85,000.00 to \$89,999.99	31	2,706,695	1.41%
\$90,000.00 and Greater	235	28,162,295	14.70%
<b>Total</b>	<b>15,202</b>	<b>191,599,355</b>	<b>100.00%</b>

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	2,073	23,119,816	12.07%
2.00% to 2.49%	3,123	40,938,687	21.37%
2.50% to 2.99%	3,214	43,216,793	22.56%
3.00% to 3.49%	1,592	25,261,179	13.18%
3.50% to 3.99%	1,012	10,980,348	5.73%
4.00% to 4.49%	512	6,080,038	3.17%
4.50% to 4.99%	1,557	17,997,364	9.39%
5.00% to 5.49%	725	6,732,956	3.51%
5.50% to 5.99%	285	2,852,461	1.49%
6.00% to 6.49%	233	2,770,953	1.45%
6.50% to 6.99%	382	5,013,119	2.62%
7.00% to 7.49%	353	4,034,056	2.11%
7.50% to 7.99%	61	1,062,723	0.55%
8.00% to 8.49%	72	1,447,307	0.76%
8.50% to 8.99%			
9.00% or greater	8	91,554	0.05%
<b>Total</b>	<b>15,202</b>	<b>191,599,355</b>	<b>100.00%</b>

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1M Libor Index*	15,031	190,829,809	99.59%
91 Day T-Bill Index	171	769,546	0.41%
<b>Total</b>	<b>15,202</b>	<b>191,599,355</b>	<b>100.00%</b>
Weighted Average SAP Margin			2.62%

Distribution of the Student Loans by Date of Disbursement			
Distribution Date	Number of Loans	Principal Balance	Percent by Principal
Post-October 1, 1993	15,169	191,485,490	99.94%
Pre-October, 1993	33	113,865	0.06%
<b>Total</b>	<b>15,202</b>	<b>191,599,355</b>	<b>100.00%</b>

\* Iowa Student Loan elected to use LIBOR after 4/1/2012.

**Iowa Student Loan  
2011-1  
Balance Sheet as of June 30, 2016**

**ASSETS**

Cash	
Assets Held by Trustee	
Cash and Investments	2,502,807.84
Student Loans Receivable, Net	191,599,354.77
Accrued Interest Receivable	2,947,632.81
	-----
<b>Total Assets</b>	<b>\$197,049,795.42</b>

**LIABILITIES AND NET ASSETS**

Bonds Payable, Net	\$162,295,503.58
Notes Payable, Net	0.00
Accrued Interest Payable	60,945.96
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<b>Total Liabilities</b>	<b>162,356,449.54</b>
	-----
<b>Net Assets</b>	<b>34,693,345.88</b>
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<b>Total Liabilities and Net Assets</b>	<b>\$197,049,795.42</b>