

Iowa Student Loan 2012-1
 Monthly Servicing Report 2/29/2016
 Monthly Distribution Date: 3/25/2016
 Collection Period Ending: 2/29/2016

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I. Principal Parties to the Transaction
Issuing Entity: Iowa Student Loan Liquidity Corporation
Servicer: Aspire Resources Inc
Back up Servicer: AES/PHEAA
Administrator: Iowa Student Loan Liquidity Corporation
Back up Administrator: Wells Fargo
Indenture Trustee: Wells Fargo

III. Deal Parameters

A. Student Loan Portfolio Characteristics				1/31/2016	Activity	2/29/2016					
i. Portfolio Principal Balance				\$ 303,307,067	\$ (4,551,050)	\$ 298,756,017					
ii. Interest Expected to be Capitalized				\$ 1,777,428	\$ (151,674)	\$ 1,625,754					
iii. Pool Balance (i + ii)				\$ 305,084,495	\$ (4,702,725)	\$ 300,381,770					
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)											
v. Other Accrued Interest				\$ 6,881,594	\$ (145,328)	\$ 6,736,266					
vi. Weighted Average Coupon (WAC)				5.59%		5.59%					
vii. Weighted Average Remaining Months to Maturity (WARM)				148		148					
viii. Number of Loans				66,873	\$ (1,219)	65,654					
ix. Number of Borrowers				28,457	\$ (499)	27,958					
x. Average Borrower Indebtedness				\$ 10,721	\$ 23	\$ 10,744					
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))											
B. Notes				CUSIP	Spread	Coupon Rate	1/31/2016	%	Interest Due	2/29/2016	%
i. 2012-1 Notes Class A		462590JS0	0.80%	1.23580%	\$ 298,056,200	97%	\$ 50,389	\$ 293,573,426	97%		
2012-1 Notes, Class B		462590JT8	3.50%	3.93580%	\$ 10,000,000	3%	\$ 5,466	\$ 10,000,000	3%		
LIBOR Rate Notes:				Collection Period:							
LIBOR Rate for Accrual Period				First Date in Collection Period		1/1/2016	Monthly Distribution Date	2/25/2016			
First Date in Accrual Period				2/25/2016	Last Date in Collection Period		12/31/2016	Balance after Distribution	Class A	\$ 288,364,006	
Last Date in Accrual Period				2/29/2016				Class B	\$ 10,000,000		
Days in Accrual Period				5							
C. Reserve Fund				1/31/2016	Liquidity Draws	Releases/ Replenish	2/29/2016				
i. Required Reserve Fund Balance				\$ 775,730		\$ 775,730					
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730				
D. Other Fund Balances				1/31/2016			2/29/2016				
i. Collection Fund				\$ 5,631,850	\$ (65,341)	\$ 5,566,509					
ii. Department Rebate Fund				\$ 2,417,912	\$ (1,157,050)	\$ 1,260,862					
iii. Capitalized Interest Fund				\$ -	\$ -	\$ -					
Total Fund Balances				\$ 8,049,762	\$ (1,222,391)	\$ 6,827,371					
E. Parity Ratio Calculation*				1/31/2016	Change	2/29/2016					
i. Portfolio Principal Balance				\$ 303,307,067	\$ (4,551,050)	\$ 298,756,017					
ii. Interest Expected to be Capitalized				\$ 1,777,428	\$ (151,674)	\$ 1,625,754					
iii. Pool Balance (i + ii)				\$ 305,084,495	\$ (4,702,725)	\$ 300,381,770					
iv. Other Accrued Interest				\$ 6,881,594	\$ (145,328)	\$ 6,736,266					
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730					
v. Other Fund Balances				\$ 5,631,850	\$ (65,341)	\$ 5,566,509					
vi. Total Assets				\$ 318,373,669	\$ (4,913,394)	\$ 313,460,275					
vii. Outstanding Notes				\$ 298,056,200	\$ (4,482,774)	\$ 293,573,426					
viii. Net Assets				\$ 20,317,469	\$ (430,620)	\$ 19,886,849					
ix. Parity Ratio				1.068		1.068					

*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 2/29/2016
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(2,609,844.82)
ii. Principal Collections from Guarantor	(1,654,897.18)
iii. Paydown due to Loan Consolidation	(1,023,709.29)
iv. Principal Write-Offs Reimbursed to the Trust -	-
v. Other System Adjustments	-
vi. Total Principal Collections	<u>(5,288,451.29)</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(1,507.41)
ii. Principal Realized Losses - Other	(58.19)
iii. Other Adjustments	(1,981.65)
iv. Capitalized Interest	740,948.45
v. Total Non-Cash Principal Activity	737,401.20
C. Student Loan Principal Additions	
i. New Loan Additions \$ -	-
ii. Total Principal Additions \$ -	-
D. Total Student Loan Principal Activity (Avi + Bv + Cii)	<u>(4,551,050.09)</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	(655,968.19)
ii. Interest Claims Received from Guarantors	(51,880.29)
iii. Late Fees & Other	(6,859.62)
iv. Interest due to Loan Consolidation	(25,456.80)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	-
viii. Total Interest Collections	<u>(740,164.90)</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(42,451.51)
ii. Interest Losses - Other	(36.28)
iii. Other Adjustments	(50,737.81)
iv. Capitalized Interest	(740,948.45)
v. Total Non-Cash Interest Adjustments	<u>(834,174.05)</u>
G. Student Loan Interest Additions	
i. Accrued Interest	1,269,220.71
ii. Total Interest Additions \$ -	<u>1,269,220.71</u>
H. Total Student Loan Interest Activity (Eviii + Fv + Gi)	<u>(305,118.24)</u>
I. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,777,428.12
Interest Capitalized into Principal During Collection Period (B-iv)	(740,948.45)
Change in Interest Expected to be Capitalized	589,274.02
Interest Expected to be Capitalized - Ending (III - A-ii)	1,625,753.69
IV. Default Information	
A. Current Period Defaults	
a. Claim payments from guarantor*	1,706,777.47
b. 1-3% Write Offs	43,958.92
c. Claims filed pending payment	988,850.50
d. Total current period defaults	<u>2,739,586.89</u>
B. Cumulative Defaults Paid to Date	
a. Claim payments from guarantor*	62,795,240.45
b. 1-3% Write Offs	1,403,302.72
c. Claims filed pending payment	988,850.50
d. Total cumulative defaults	<u>65,187,483.67</u>
C. Cumulative Default(% of original pool balance)	12.61%
D. Cumulative Default (% of cumulative entered repayment balance)	13.01%
E. Cumulative Recoveries	62,795,240.45
F. Cumulative Recovery Rate (Ba/Bd)	96.33%
G. Cumulative Net Loss Rate (Bb/Bd)	2.15%
H. Rejected Claims Repurchased	
a. Current period purchases	\$ -
b. Cumulative period purchases	\$ -

*claim payments includes principal and interest

V. Cash Receipts for the Time Period			
A.	Principal Collections		
	i. Principal Payments Received - Cash	\$	\$4,219,656.11
	ii. Principal Received from Loans Consolidated		\$967,671.37
	iii. Total Principal Collections	\$	5,187,327.48
B.	Interest Collections		
	i. Interest Payments Received - Cash	\$	\$691,989.29
	ii. Interest Received from Loans Consolidated		\$20,324.77
	iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		
	iv. Late Fees & Other		\$7,469.46
	v. Total Interest Collections	\$	\$719,783.52
C.	Other Reimbursements	\$	\$0.00
D.	Repurchases/ Reimbursements by Servicer/Seller	\$	-
E.	Investment Earnings	\$	\$382.93
F.	Total Cash Receipts during Collection Period	\$	5,907,493.93

VI. Payment History and CPRs				
Date	Adjusted Pool Balance	Current Quarter CPR	Cumulative CPR	Prepayment Volume
8/31/2012	511,080,003	0.940%	0.940%	4,801,624
9/30/2012	505,929,582	0.760%	1.700%	8,731,452
10/31/2012	501,805,864	0.440%	2.140%	10,966,355
11/30/2012	497,854,738	0.390%	2.530%	12,909,285
12/31/2012	494,065,222	0.360%	2.890%	14,745,150
1/31/2013	489,488,093	0.520%	3.410%	17,353,411
2/28/2013	484,560,782	0.540%	3.950%	20,066,628
3/31/2013	479,037,032	0.690%	4.640%	23,579,089
4/30/2013	473,411,000	0.680%	5.320%	27,040,597
5/31/2013	467,665,406	0.640%	5.960%	30,326,998
6/30/2013	463,323,020	0.330%	6.290%	31,942,915
7/31/2013	458,421,107	0.440%	6.730%	34,138,116
8/31/2013	453,821,091	0.370%	7.100%	35,999,328
9/30/2013	450,182,745	0.170%	7.270%	36,804,426
10/31/2013	446,220,788	0.250%	7.520%	37,988,067
11/30/2013	442,048,766	0.260%	7.780%	39,270,121
12/31/2013	436,701,115	0.500%	8.280%	41,785,220
1/31/2014	431,568,238	0.460%	8.740%	44,061,643
2/28/2014	427,240,950	0.250%	8.990%	45,291,408
3/31/2014	421,063,567	0.650%	9.640%	48,580,418
4/30/2014	415,329,884	0.550%	10.190%	51,322,099
5/31/2014	409,917,123	0.470%	10.660%	53,708,782
6/30/2014	405,116,727	0.340%	11.000%	55,378,210
7/31/2014	399,973,625	0.400%	11.400%	57,359,378
8/31/2014	393,825,855	0.590%	11.990%	60,327,164
9/30/2014	387,935,425	0.520%	12.510%	62,933,385
10/31/2014	381,895,155	0.570%	13.080%	65,748,118
11/30/2014	377,214,097	0.276%	13.356%	67,111,699
12/31/2014	371,602,605	0.748%	13.828%	69,463,249
1/31/2015	365,644,008	1.004%	14.360%	72,145,622
2/28/2015	359,835,994	1.002%	14.830%	74,443,255
3/31/2015	353,486,569	1.070%	15.430%	77,482,226
4/30/2015	347,905,947	1.040%	15.870%	79,664,398
5/31/2015	342,674,740	0.820%	16.250%	81,551,657
6/30/2015	337,186,715	0.800%	16.670%	83,608,604
7/31/2015	332,914,309	0.190%	16.860%	84,503,063
8/31/2015	327,430,202	0.420%	17.280%	86,591,837
9/30/2015	322,999,422	0.200%	17.480%	87,541,573
10/31/2015	318,155,218	0.290%	17.770%	88,955,911
11/30/2015	314,351,983	0.080%	17.850%	89,244,365
12/31/2015	309,800,196	0.230%	18.080%	90,331,282
1/31/2016	305,084,495	0.260%	18.330%	91,559,057
2/29/2016	300,381,770	0.225%	18.557%	92,624,930

VII. Cash Payment Detail and Available Funds for the Time Period

Funds Previously Remitted: Collection Account

A.	Servicing Fees	190,677.72
B.	Trustee Fees	1,925.35
C.	Transfer to Department Rebate Fund	880,000.00
D.	Administration Fees	-
E.	Interest Payments on Notes	348,603.56
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	4,482,773.99
H.	Other Program Expenses \$ -Consolidation Rebate Fee	<u>68,854.45</u>
	Total Cash Payments During Collection Period	5,972,835.07

I. Collection Fund Reconciliation

i.	Beginning Balance:	-	5,631,850.10
ii.	Principal Paid During Collection Period (G)		(4,482,773.99)
iii.	Interest Paid During Collection Period (E)		(348,603.56)
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)		5,907,111.00
v.	Payments out During Collection Period (A + B + C + D + F + H)		(1,141,457.52)
vi.	Total Investment Income Received for Quarter (V - E)		382.93
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)		-
	Trustee correction of transfer		
	viii. Funds Available for Distribution		5,566,508.96

IX. Distributions

A.

Distribution Amounts	Notes
i. Monthly Interest Due	\$ 323,960.38
ii. Monthly Interest Paid	\$ 323,960.38
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 5,209,420.22
v. Total Distribution Amount	\$ 5,533,380.60

B.

Reserve Fund Reconciliation		
i. Beginning of Period Balance	2/1/2016	\$ 775,730.25
ii. Releases or additions		\$ -
iii. Total Reserve Fund Balance Available		\$ 775,730.25
iv. Required Reserve Fund Balance		\$ 775,730.25
v. Excess Reserve Released to Depositor as a Result of Excess Parity		\$ -
vi. Ending Reserve Fund Balance		\$ 775,730.25

XIII. Collateral Tables as of 02/29/2016

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	152	764,800	0.26%
ALASKA	174	1,375,184	0.46%
ALBERTA	18	189,639	0.06%
AMERICAN SAMOA	1	1,275	0.00%
ARIZONA	748	3,884,425	1.30%
ARKANSAS	161	1,011,615	0.34%
ARMED FORCES EUROPE	38	98,653	0.03%
ARMED FORCES PACIFIC	27	113,828	0.04%
CALIFORNIA	1,519	7,758,752	2.60%
COLORADO	1,074	6,086,127	2.04%
CONNECTICUT	116	680,818	0.23%
DELAWARE	44	265,601	0.09%
DISTRICT OF COLUMBIA	54	180,103	0.06%
FEDERATED STATES OF M	4	40,695	0.01%
FLORIDA	1,998	20,147,459	6.74%
FOREIGN	63	557,111	0.19%
GEORGIA	838	4,426,057	1.48%
GUAM	2	10,218	0.00%
HAWAII	61	367,157	0.12%
IDAHO	122	581,624	0.20%
ILLINOIS	4,288	20,577,412	6.89%
INDIANA	477	3,025,786	1.01%
IOWA	32,237	109,979,743	36.81%
KANSAS	526	2,156,300	0.72%
KENTUCKY	202	1,417,800	0.48%
LOUISIANA	352	1,341,254	0.45%
MAINE	60	696,177	0.23%
MANITOBA	8	80,251	0.03%
MARYLAND	245	1,259,102	0.42%
MASSACHUSETTS	207	1,478,281	0.50%
MICHIGAN	975	9,357,633	3.13%
MINNESOTA	1,986	7,294,754	2.44%
MISSISSIPPI	208	1,172,336	0.39%
MISSOURI	980	4,237,184	1.42%
MONTANA	113	613,742	0.21%
NEBRASKA	3,270	11,327,369	3.79%
NEVADA	167	1,141,107	0.38%
NEW HAMPSHIRE	64	670,764	0.23%
NEW JERSEY	301	2,024,821	0.68%
NEW MEXICO	143	650,637	0.22%
NEW YORK	615	3,510,873	1.18%
NORTH CAROLINA	846	6,017,503	2.01%
NORTH DAKOTA	159	1,143,445	0.38%
OHIO	774	6,291,715	2.11%
OKLAHOMA	276	1,519,450	0.51%
ONTARIO	5	4,550	0.00%
OREGON	264	1,489,834	0.50%
PENNSYLVANIA	606	5,591,915	1.87%
PUERTO RICO	42	330,964	0.11%
RHODE ISLAND	43	454,635	0.15%
SOUTH CAROLINA	374	2,927,431	0.98%
SOUTH DAKOTA	1,217	4,033,842	1.35%
TENNESSEE	347	2,224,428	0.75%
TEXAS	1,781	8,824,447	2.95%
UTAH	161	1,408,069	0.47%
VERMONT	24	66,045	0.02%
VIRGIN ISLANDS	13	55,755	0.02%
VIRGINIA	685	4,598,033	1.54%
WASHINGTON	571	4,296,552	1.44%
WEST VIRGINIA	122	1,586,833	0.53%
WISCONSIN	2,596	12,708,771	4.25%
WYOMING	110	627,332	0.21%
Total	65,654	298,756,017	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
ECMC	14	82,439.58	0.03%
ED	286	1,816,665.32	0.61%
GREAT LAKES	62,808	282,906,025.63	94.70%
ICCSAC	16	36,565.21	0.01%
NSLP	1,603	4,549,691.56	1.52%
PHEAA	891	9,246,528.71	3.10%
USAF	36	118,100.61	0.04%
Total	65,654	298,756,017	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	2,851	1,648,577	0.55%
24 to 35	5,963	6,347,504	2.13%
36 to 47	6,585	9,879,168	3.31%
48 to 59	6,224	12,323,963	4.13%
60 to 71	5,300	13,107,438	4.39%
72 to 83	4,346	12,833,213	4.30%
84 to 95	3,266	10,866,599	3.64%
96 to 107	3,659	15,191,488	5.09%
108 to 119	7,126	32,847,616	11.00%
120 to 131	3,932	23,478,020	7.86%
132 to 143	3,597	25,860,719	8.66%
144 to 155	2,463	20,959,402	7.02%
156 to 167	1,726	16,053,829	5.37%
168 to 179	1,321	12,686,637	4.25%
180 to 191	846	8,642,074	2.89%
192 to 203	768	8,901,785	2.98%
204 to 215	874	8,552,720	2.86%
216 to 227	951	8,850,172	2.96%
228 to 239	883	9,517,908	3.19%
240 to 251	613	7,925,432	2.65%
252 to 263	591	7,694,019	2.58%
264 to 275	450	5,722,205	1.92%
276 to 287	432	5,632,605	1.89%
288 to 299	333	4,735,158	1.59%
300 to 311	153	2,601,045	0.87%
312 to 323	90	1,161,510	0.39%
324 to 335	59	1,223,117	0.41%
336 to 347	62	1,014,255	0.34%
348 to 360	61	1,079,751	0.36%
361 and Greater	129	1,418,088	0.48%
Total	65,654	298,756,017	100.00%

Weighted Average Months of Repayment	58.1
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XIII. Collateral Tables as of 02/29/2016 (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	1,182	4,345,069	1.45%
Year 2	757	2,742,477	0.92%
Year 3	1,513	5,362,145	1.80%
Year 4 or greater	62,202	286,306,325	95.83%
Total	65,654	298,756,017	100.00%

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	60,383	274,232,658	91.79%
31 to 60	1,244	5,821,524	1.95%
61 to 90	805	3,780,229	1.27%
91 to 120	622	2,886,195	0.97%
121 and Greater	2,600	12,025,410	4.03%
Total	65,654	298,756,017	100.00%

Distribution of the Student Loans by Range of Principal Balance			
Principal Balance	Number of Loans	Principal Balance	Percent by Principal
\$499.99 Or Less	6,128	1,572,235	0.53%
\$500.00 to \$999.99	7,666	5,766,938	1.93%
\$1,000.00 to \$1,999.99	14,472	21,418,528	7.17%
\$2,000.00 to \$2,999.99	10,659	26,424,183	8.85%
\$3,000.00 to \$3,999.99	6,759	23,373,663	7.82%
\$4,000.00 to \$5,999.99	7,308	35,941,325	12.03%
\$6,000.00 to \$7,999.99	4,201	28,636,876	9.59%
\$8,000.00 to \$9,999.99	2,923	25,988,557	8.70%
\$10,000.00 to \$14,999.99	1,932	22,896,683	7.66%
\$15,000.00 to \$19,999.99	910	15,798,243	5.29%
\$20,000.00 to \$24,999.99	760	17,142,257	5.74%
\$25,000.00 to \$29,999.99	720	19,823,146	6.64%
\$30,000.00 to \$34,999.99	553	17,866,950	5.98%
\$35,000.00 to \$39,999.99	273	10,264,916	3.44%
\$40,000.00 to \$44,999.99	118	4,924,551	1.65%
\$45,000.00 to \$49,999.99	47	2,220,653	0.74%
\$50,000.00 to \$54,999.99	31	1,619,077	0.54%
\$55,000.00 to \$59,999.99	29	1,666,155	0.56%
\$60,000.00 to \$64,999.99	32	1,996,886	0.67%
\$65,000.00 to \$69,999.99	15	1,016,136	0.34%
\$70,000.00 to \$74,999.99	17	1,228,716	0.41%
\$75,000.00 to \$79,999.99	13	1,004,323	0.34%
\$80,000.00 to \$84,999.99	12	979,836	0.33%
\$85,000.00 to \$89,999.99	6	523,345	0.18%
\$90,000.00 and Greater	70	8,661,839	2.90%
Total	65,654	298,756,017	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	3,518	11,534,247	3.86%
2.00% to 2.49%	9,803	34,694,141	11.61%
2.50% to 2.99%	825	9,531,801	3.19%
3.00% to 3.49%	662	8,061,623	2.70%
3.50% to 3.99%	591	5,943,481	1.99%
4.00% to 4.49%	2,112	7,680,196	2.57%
4.50% to 4.99%	1,214	13,047,365	4.37%
5.00% to 5.49%	2,828	11,558,130	3.87%
5.50% to 5.99%	304	2,832,084	0.95%
6.00% to 6.49%	729	3,634,559	1.22%
6.50% to 6.99%	40,580	174,685,344	58.47%
7.00% to 7.49%	359	3,786,801	1.27%
7.50% to 7.99%	123	1,393,859	0.47%
8.00% to 8.49%	406	2,444,558	0.82%
8.50% to 8.99%	1,589	7,799,162	2.61%
9.00% or greater	11	128,664	0.04%
Total	65,654	298,756,017	100.00%

Distribution of the Student Loans by SAP Interest Rate Index			
SAP Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1M LIBOR	65,193	295,891,578	99.04%
91 Day T-Bill Index	175	1,047,773	0.35%
Fixed Loans (No SAP)	286	1,816,665	0.61%
Total	65,654	298,756,017	100.00%
Weighted Average SAP Margin			2.23%

Distribution of the Student Loans by Date of Disbursement			
Distribution Date	Number of Loans	Principal Balance	Percent by Principal
Post-October 1, 1993	65,631	298,682,878	99.98%
Pre-October, 1993	23	73,139	0.02%
Total	65,654	298,756,017	100.00%

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

X. Portfolio Characteristics											
Status	WAC		WARM		Number of Loans		Principal Amount		%		
	1/31/2016	2/29/2016	1/31/2016	2/29/2016	1/31/2016	2/29/2016	1/31/2016	2/29/2016	1/31/2016	2/29/2016	
Interim:											
In School											
Subsidized Loans	6.19%	6.18%	170	169	259	243	808,094	763,991	0.27%	0.26%	
Unsubsidized Loans	6.22%	6.18%	172	171	214	210	797,285	809,309	0.26%	0.27%	
Grace											
Subsidized Loans	6.15%	6.27%	120	122	114	84	363,880	268,100	0.12%	0.09%	
Unsubsidized Loans	6.33%	6.56%	121	122	96	56	372,074	199,455	0.12%	0.07%	
Total Interim	6.22%	6.23%	155	159	683	593	2,341,333	2,040,854	0.77%	0.68%	
Repayment											
Active											
0-30 Days Delinquent	5.48%	5.50%	150	150	51,906	51,747	237,967,623	238,242,313	78.46%	79.75%	
31-60 Days Delinquent	6.06%	5.93%	131	138	1,481	1,244	7,094,254	5,821,524	2.34%	1.95%	
61-90 Days Delinquent	6.11%	6.11%	130	124	1,028	804	4,356,505	3,777,122	1.44%	1.26%	
91-120 Days Delinquent	6.25%	6.01%	137	135	758	622	3,706,164	2,896,195	1.22%	0.97%	
121-150 Days Delinquent	6.06%	6.28%	120	128	631	583	2,807,093	2,784,188	0.93%	0.93%	
151-180 Days Delinquent	6.01%	6.11%	115	117	425	509	1,954,453	2,351,018	0.64%	0.79%	
181-210 Days Delinquent	6.24%	5.90%	120	113	444	359	1,933,655	1,579,295	0.64%	0.53%	
211-240 Days Delinquent	6.16%	6.10%	118	127	332	305	1,486,010	1,436,282	0.49%	0.48%	
241-270 Days Delinquent	6.39%	6.12%	130	116	310	257	1,396,950	1,191,654	0.46%	0.40%	
271-300 Days Delinquent	6.02%	6.45%	113	134	264	260	1,054,993	1,259,759	0.35%	0.42%	
>300 Days Delinquent	5.46%	5.06%	126	126	113	79	486,681	443,194	0.16%	0.15%	
Deferment											
Subsidized Loans	5.73%	5.71%	136	134	3,897	3,866	11,947,242	11,691,338	3.94%	3.91%	
Unsubsidized Loans	5.96%	5.93%	146	147	2,913	2,832	13,715,710	13,509,435	4.52%	4.52%	
Forbearance											
Subsidized Loans	5.86%	5.86%	158	159	666	680	3,124,579	2,982,131	1.03%	1.00%	
Unsubsidized Loans	5.98%	6.03%	168	176	683	662	6,165,221	5,760,862	2.03%	1.93%	
Total Repayment	5.58%	5.58%	147	148	65,851	64,809	299,197,132	295,726,312	98.65%	98.99%	
Claims In Process	6.23%	6.09%	153	113	339	252	1,768,601.88	988,850.50	0.58%	0.33%	
Aged Claims Rejected											
Grand Total	5.59%	5.59%	148	148	66,873	65,654	303,307,067	298,756,017	100.00%	100.00%	

XI. Portfolio Characteristics School and Program as of 02/29/2016					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.23%	170	3,357	32,820,430	10.99%
Consolidation - Unsubsidized	4.18%	193	3,406	44,090,594	14.76%
Stafford - Subsidized	5.92%	115	32,554	86,689,161	29.02%
Stafford - Unsubsidized	6.08%	149	23,975	123,175,850	41.23%
PLUS/SLS Loans	8.10%	159	2,076	10,163,317	3.40%
Heal	1.83%	135	286	1,816,665	0.61%
Total	5.59%	148	65,654	298,756,017	100.00%
School Type					
4 Year Institution	5.35%	133	34,518	120,282,691	40.26%
Community/2-Year	5.88%	113	13,602	31,243,513	10.46%
Graduate	5.51%	182	6,946	104,680,767	35.04%
Vocational/Trade	6.29%	131	10,554	42,296,713	14.16%
Other	1.75%	151	34	252,331	0.08%
Total	5.59%	148	65,654	298,756,017	100.00%

**Iowa Student Loan
2012-1
Balance Sheet as of February 29, 2016**

ASSETS

Assets Held by Trustee	
Cash and Investments	7,603,101.07
Student Loans Receivable, Net	298,402,394.11
Accrued Interest Receivable	7,194,352.48
Prepaid and Deferred Expenses	11,458.36
Interfund Receivable	462,490.16

Total Assets	\$313,673,796.18

LIABILITIES AND NET ASSETS

Bonds Payable	\$303,573,425.84
Bond Discount	(3,558,120.67)
Accrued Interest Payable	55,855.00
Interfund Payable	0.00

Total Liabilities	300,071,160.17

Net Assets	13,602,636.01

Total Liabilities and Net Assets	\$313,673,796.18