

Iowa Student Loan 2012-1
 Monthly Servicing Report 3/31/2016
 Monthly Distribution Date: 4/25/2016
 Collection Period Ending: 3/31/2016

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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				2/29/2016	Activity	3/31/2016					
i. Portfolio Principal Balance				\$ 298,756,017	\$ (4,728,537)	\$ 294,027,480					
ii. Interest Expected to be Capitalized				\$ 1,625,754	\$ 86,512	\$ 1,712,266					
iii. Pool Balance (i + ii)				\$ 300,381,770	\$ (4,642,025)	\$ 295,739,745					
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)											
v. Other Accrued Interest				\$ 6,736,266	\$ 73,368	\$ 6,809,634					
vi. Weighted Average Coupon (WAC)				5.59%		5.59%					
vii. Weighted Average Remaining Months to Maturity (WARM)				148		149					
viii. Number of Loans				65,654	\$ (1,126)	64,528					
ix. Number of Borrowers				27,958	\$ (486)	27,472					
x. Average Borrower Indebtedness				\$ 10,744	\$ 21	\$ 10,765					
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))											
B. Notes				CUSIP	Spread	Coupon Rate	2/29/2016	%	Interest Due	3/31/2016	%
i. 2012-1 Notes Class A	462590JS0	0.80%	1.23300%	\$ 293,573,426	97%	\$ 69,135	\$ 288,364,006	97%			
2012-1 Notes, Class B	462590JT8	3.50%	3.93300%	\$ 10,000,000	3%	\$ 7,648	\$ 10,000,000	3%			
LIBOR Rate Notes:				Collection Period:							
LIBOR Rate for Accrual Period				First Date in Collection Period		1/1/2016	Monthly Distribution Da	2/25/2016			
First Date in Accrual Period				3/25/2016	Last Date in Collection Period		12/31/2016	Balance after Distributi	Class A	\$ 283,811,544	
Last Date in Accrual Period				3/31/2016				Class B	\$ 10,000,000		
Days in Accrual Period				7							
C. Reserve Fund				2/29/2016	Liquidity Draws	Releases/ Replenish	3/31/2016				
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730				
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730				
D. Other Fund Balances				2/29/2016			3/31/2016				
i. Collection Fund				\$ 5,566,509	\$ (73,794)	\$ 5,492,715					
ii. Department Rebate Fund				\$ 1,260,862	\$ 237,909	\$ 1,498,771					
iii. Capitalized Interest Fund				\$ -	\$ -	\$ -					
Total Fund Balances				\$ 6,827,371	\$ 164,115	\$ 6,991,486					
E. Parity Ratio Calculation*				2/29/2016	Change	3/31/2016					
i. Portfolio Principal Balance				\$ 298,756,017	\$ (4,728,537)	\$ 294,027,480					
ii. Interest Expected to be Capitalized				\$ 1,625,754	\$ 86,512	\$ 1,712,266					
iii. Pool Balance (i + ii)				\$ 300,381,770	\$ (4,642,025)	\$ 295,739,745					
iv. Other Accrued Interest				\$ 6,736,266	\$ 73,368	\$ 6,809,634					
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730					
v. Other Fund Balances				\$ 5,566,509	\$ (73,794)	\$ 5,492,715					
vi. Total Assets				\$ 313,460,275	\$ (4,642,451)	\$ 308,817,824					
vii. Outstanding Notes				\$ 293,573,426	\$ (5,209,420)	\$ 288,364,006					
viii. Net Assets				\$ 19,886,849	\$ 566,969	\$ 20,453,819					
ix. Parity Ratio				1.068		1.071					

*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 3/31/2016
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(2,723,440.48)
ii. Principal Collections from Guarantor	(884,384.91)
iii. Paydown due to Loan Consolidation	(1,523,691.92)
iv. Principal Write-Offs Reimbursed to the Trust -	-
v. Other System Adjustments	-
vi. Total Principal Collections	(5,131,517.31)
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(635.64)
ii. Principal Realized Losses - Other	8.14
iii. Other Adjustments	-
iv. Capitalized Interest	403,607.98
v. Total Non-Cash Principal Activity	402,980.48
C. Student Loan Principal Additions	
i. New Loan Additions \$ -	-
ii. Total Principal Additions \$ -	-
D. Total Student Loan Principal Activity (Avi + Bv + Cii)	(4,728,536.83)
E. Student Loan Interest Activity	
i. Regular Interest Collections	(637,918.31)
ii. Interest Claims Received from Guarantors	(26,772.48)
iii. Late Fees & Other	(6,586.35)
iv. Interest due to Loan Consolidation	(30,346.23)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	-
viii. Total Interest Collections	(701,623.37)
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(25,798.62)
ii. Interest Losses - Other	(979.23)
iii. Other Adjustments	(59,539.01)
iv. Capitalized Interest	(403,607.98)
v. Total Non-Cash Interest Adjustments	(489,924.84)
G. Student Loan Interest Additions	
i. Accrued Interest	1,344,090.91
ii. Total Interest Additions \$ -	1,344,090.91
H. Total Student Loan Interest Activity (Eviii + Fv + Gii)	152,542.70
I. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,625,754.00
Interest Capitalized into Principal During Collection Period (B-iv)	(403,607.98)
Change in Interest Expected to be Capitalized	490,119.68
Interest Expected to be Capitalized - Ending (III - A-ii)	1,712,265.70
IV. Default Information	
A. Current Period Defaults	
a. Claim payments from guarantor*	911,157.39
b. 1-3% Write Offs	26,434.26
c. Claims filed pending payment	1,513,575.84
d. Total current period defaults	2,451,167.49
B. Cumulative Defaults Paid to Date	
a. Claim payments from guarantor*	63,706,397.84
b. 1-3% Write Offs	1,429,826.98
c. Claims filed pending payment	1,513,575.84
d. Total cumulative defaults	66,649,800.66
C. Cumulative Default(% of original pool balance)	12.89%
D. Cumulative Default (% of cumulative entered repayment balance)	13.30%
E. Cumulative Recoveries	63,706,397.84
F. Cumulative Recovery Rate (Ba/Bd)	95.58%
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	\$	\$3,735,439.27
	ii. Principal Received from Loans Consolidated		\$1,473,290.30
	iii. Total Principal Collections	\$	5,208,729.57
B.	Interest Collections		
	i. Interest Payments Received - Cash	\$	\$706,033.36
	ii. Interest Received from Loans Consolidated		\$32,124.07
	iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		
	iv. Late Fees & Other		\$7,315.50
	v. Total Interest Collections	\$	\$745,472.93
C.	Other Reimbursements	\$	\$0.00
D.	Repurchases/ Reimbursements by Servicer/Seller	\$	-
E.	Investment Earnings	\$	\$1,002.32
F.	Total Cash Receipts during Collection Period	\$	5,955,204.82

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	0.472%	13.828%	69,463,249
1/31/2015	365,644,008	0.532%	14.360%	72,145,622
2/28/2015	359,835,994	0.470%	14.830%	74,443,255
3/31/2015	353,486,569	0.600%	15.430%	77,482,226
4/30/2015	347,905,947	0.440%	15.870%	79,664,398
5/31/2015	342,674,740	0.380%	16.250%	81,551,657
6/30/2015	337,186,715	0.420%	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	0.250%	18.330%	91,559,057
2/29/2016	300,381,770	0.227%	18.557%	92,624,930
3/31/2016	295,739,745	0.233%	18.790%	93,743,283

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

Funds Previously Remitted: Collection Account

A.	Servicing Fees	187,738.60
B.	Trustee Fees	1,897.33
C.	Transfer to Department Rebate Fund	237,909.14
D.	Administration Fees	-
E.	Interest Payments on Notes	323,960.38
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	5,209,420.22
H.	Other Program Expenses \$ -Consolidation Rebate Fee	<u>68,073.45</u>
	Total Cash Payments During Collection Period	6,028,999.12

I. Collection Fund Reconciliation

i.	Beginning Balance:	-	5,566,508.96
ii.	Principal Paid During Collection Period (G)	(5,209,420.22)	
iii.	Interest Paid During Collection Period (E)	(323,960.38)	
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)	5,954,202.50	
v.	Payments out During Collection Period (A + B + C + D + F + H)	(495,618.52)	
vi.	Total Investment Income Received for Quarter (V - E)	1,002.32	
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v) Trustee correction of transfer	-	
viii.	Funds Available for Distribution		5,492,714.66

IX. Distributions

A.

Distribution Amounts	Notes
i. Monthly Interest Due	\$ 340,037.98
ii. Monthly Interest Paid	\$ 340,037.98
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 4,552,461.70
v. Total Distribution Amount	\$ 4,892,499.68

B.

Reserve Fund Reconciliation		
i. Beginning of Period Balance	3/1/2016	\$ 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 03/31/2016

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	144	679,595	0.23%
ALASKA	170	1,353,574	0.46%
ALBERTA	18	189,448	0.06%
AMERICAN SAMOA	1	1,275	0.00%
ARIZONA	732	3,863,316	1.31%
ARKANSAS	159	1,009,964	0.34%
ARMED FORCES EUROPE	41	104,001	0.04%
ARMED FORCES PACIFIC	26	113,358	0.04%
CALIFORNIA	1,506	7,709,573	2.62%
COLORADO	1,058	6,016,472	2.05%
CONNECTICUT	109	592,635	0.20%
DELAWARE	42	259,613	0.09%
DISTRICT OF COLUMBIA	53	178,518	0.06%
FEDERATED STATES OF M	4	40,648	0.01%
FLORIDA	1,964	20,047,312	6.82%
FOREIGN	61	551,593	0.19%
GEORGIA	829	4,396,202	1.50%
GUAM	2	10,127	0.00%
HAWAII	61	365,271	0.12%
IDAHO	113	567,244	0.19%
ILLINOIS	4,217	20,136,607	6.85%
INDIANA	459	2,832,391	0.96%
IOWA	31,654	108,043,479	36.75%
KANSAS	510	2,116,398	0.72%
KENTUCKY	205	1,432,197	0.49%
LOUISIANA	346	1,317,285	0.45%
MAINE	60	694,927	0.24%
MANITOBA	8	77,390	0.03%
MARYLAND	247	1,268,660	0.43%
MASSACHUSETTS	204	1,458,332	0.50%
MICHIGAN	963	9,310,771	3.17%
MINNESOTA	1,961	7,121,794	2.42%
MISSISSIPPI	204	1,164,994	0.40%
MISSOURI	975	4,180,385	1.42%
MONTANA	110	610,676	0.21%
NEBRASKA	3,232	11,197,143	3.81%
NEVADA	162	1,117,013	0.38%
NEW HAMPSHIRE	63	669,738	0.23%
NEW JERSEY	298	1,964,206	0.67%
NEW MEXICO	145	650,232	0.22%
NEW YORK	592	3,383,653	1.15%
NORTH CAROLINA	828	5,935,907	2.02%
NORTH DAKOTA	158	1,145,926	0.39%
OHIO	748	6,154,805	2.09%
OKLAHOMA	265	1,492,838	0.51%
ONTARIO	5	4,349	0.00%
OREGON	260	1,483,621	0.51%
PENNSYLVANIA	593	5,507,375	1.87%
PUERTO RICO	42	328,926	0.11%
RHODE ISLAND	43	453,887	0.15%
SOUTH CAROLINA	372	2,877,904	0.98%
SOUTH DAKOTA	1,191	3,969,414	1.35%
TENNESSEE	335	2,183,792	0.74%
TEXAS	1,750	8,634,101	2.94%
UTAH	158	1,404,032	0.48%
VERMONT	24	65,135	0.02%
VIRGIN ISLANDS	13	55,755	0.02%
VIRGINIA	668	4,538,300	1.54%
WASHINGTON	573	4,316,248	1.47%
WEST VIRGINIA	122	1,583,875	0.54%
WISCONSIN	2,569	12,506,099	4.25%
WYOMING	103	587,181	0.20%
Total	64,528	294,027,480	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	82,291.10	0.03%
ED	283	1,758,029.12	0.60%
GREAT LAKES	61,717	278,407,923.05	94.69%
ICCSAC	16	36,565.21	0.01%
NSLP	1,582	4,456,462.38	1.52%
PHEAA	880	9,169,128.59	3.12%
USAF	36	117,080.34	0.04%
Total	64,528	294,027,480	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	2,832	1,629,281	0.55%
24 to 35	5,968	6,294,160	2.14%
36 to 47	6,536	9,748,574	3.32%
48 to 59	6,106	12,032,370	4.09%
60 to 71	5,108	12,777,469	4.35%
72 to 83	4,186	12,106,706	4.12%
84 to 95	3,139	10,452,343	3.56%
96 to 107	3,603	14,824,023	5.04%
108 to 119	6,908	31,981,441	10.88%
120 to 131	3,793	22,562,190	7.67%
132 to 143	3,517	25,325,882	8.61%
144 to 155	2,457	20,645,379	7.02%
156 to 167	1,767	16,548,579	5.63%
168 to 179	1,281	12,382,727	4.21%
180 to 191	864	8,826,373	3.00%
192 to 203	758	8,673,040	2.95%
204 to 215	941	9,078,418	3.09%
216 to 227	912	8,611,428	2.93%
228 to 239	873	9,726,521	3.31%
240 to 251	613	8,119,192	2.76%
252 to 263	597	7,620,842	2.59%
264 to 275	436	5,570,154	1.89%
276 to 287	418	5,389,852	1.83%
288 to 299	321	4,466,062	1.52%
300 to 311	157	2,499,147	0.85%
312 to 323	89	1,044,386	0.36%
324 to 335	71	1,491,064	0.51%
336 to 347	67	896,122	0.31%
348 to 360	67	1,065,027	0.36%
361 and Greater	143	1,638,730	0.56%
Total	64,528	294,027,480	100.00%

Weighted Average Months of Repayment 58.9

XIII. Collateral Tables as of 03/31/2016 (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	1,095	3,936,496	1.34%
Year 2	706	2,643,275	0.90%
Year 3	1,434	5,090,519	1.73%
Year 4 or greater	61,293	282,357,191	96.03%
Total	64,528	294,027,480	100.00%

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	59,394	270,282,542	91.92%
31 to 60	1,416	6,856,671	2.33%
61 to 90	645	2,838,290	0.90%
91 to 120	554	2,622,287	0.89%
121 and Greater	2,519	11,627,689	3.99%
Total	64,528	294,027,480	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	6,131	1,581,285	0.54%
\$500.00 to \$999.99	7,584	5,701,913	1.94%
\$1,000.00 to \$1,999.99	14,252	21,075,800	7.17%
\$2,000.00 to \$2,999.99	10,324	25,569,023	8.70%
\$3,000.00 to \$3,999.99	6,596	22,903,439	7.76%
\$4,000.00 to \$5,999.99	7,148	35,136,735	11.95%
\$6,000.00 to \$7,999.99	4,122	28,102,753	9.56%
\$8,000.00 to \$9,999.99	2,900	25,773,732	8.77%
\$10,000.00 to \$14,999.99	1,911	22,631,812	7.70%
\$15,000.00 to \$19,999.99	901	15,645,124	5.32%
\$20,000.00 to \$24,999.99	736	16,593,973	5.64%
\$25,000.00 to \$29,999.99	705	19,400,639	6.60%
\$30,000.00 to \$34,999.99	548	17,693,443	6.02%
\$35,000.00 to \$39,999.99	284	10,671,178	3.63%
\$40,000.00 to \$44,999.99	116	4,948,529	1.65%
\$45,000.00 to \$49,999.99	47	2,226,327	0.76%
\$50,000.00 to \$54,999.99	29	1,518,293	0.52%
\$55,000.00 to \$59,999.99	30	1,724,136	0.59%
\$60,000.00 to \$64,999.99	32	1,998,354	0.68%
\$65,000.00 to \$69,999.99	15	1,018,907	0.35%
\$70,000.00 to \$74,999.99	17	1,229,776	0.42%
\$75,000.00 to \$79,999.99	13	1,003,532	0.34%
\$80,000.00 to \$84,999.99	11	898,425	0.31%
\$85,000.00 to \$89,999.99	6	522,240	0.18%
\$90,000.00 and Greater	70	8,658,212	2.95%
Total	64,528	294,027,480	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	3,451	11,372,960	3.87%
2.00% to 2.49%	9,624	34,146,654	11.61%
2.50% to 2.99%	819	9,425,604	3.21%
3.00% to 3.49%	657	8,049,142	2.74%
3.50% to 3.99%	595	5,834,250	1.98%
4.00% to 4.49%	2,057	7,571,016	2.57%
4.50% to 4.99%	1,198	12,931,950	4.40%
5.00% to 5.49%	2,736	11,259,442	3.83%
5.50% to 5.99%	297	2,763,796	0.94%
6.00% to 6.49%	715	3,610,420	1.23%
6.50% to 6.99%	39,957	171,856,404	58.45%
7.00% to 7.49%	355	3,741,263	1.27%
7.50% to 7.99%	123	1,365,859	0.46%
8.00% to 8.49%	397	2,412,576	0.82%
8.50% to 8.99%	1,546	7,559,096	2.57%
9.00% or greater	11	127,048	0.04%
Total	64,528	294,027,480	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	64,071	291,230,877	99.04%
91 Day T-Bill Index	174	1,038,574	0.35%
Heal Loans (No SAP)	283	1,758,029	0.61%
Total	64,528	294,027,480	100.00%
Weighted Average SAP Margin			2.30%

Distribution of the Student Loans by Date of Disbursement			
Distribution Date	Number of Loans	Principal Balance	Percent by Principal
Post-October 1, 1993	64,505	293,954,581	99.98%
Pre-October, 1993	23	72,899	0.03%
Total	64,528	294,027,480	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	6.18%	6.12%	169	168	243	240	763,991	786,712	0.26%	0.27%	
Unsubsidized Loans	6.18%	6.13%	171	169	210	210	809,309	820,801	0.27%	0.28%	
Grace											
Subsidized Loans	6.27%	6.45%	122	122	84	76	268,100	225,698	0.09%	0.08%	
Unsubsidized Loans	6.56%	6.80%	122	122	56	47	199,455	167,062	0.07%	0.06%	
Total Interim	6.23%	6.22%	159	159	593	573	2,040,854	2,000,273	0.68%	0.68%	
Repayment											
Active											
0-30 Days Delinquent	5.50%	5.49%	150	151	51,747	50,276	238,242,313	231,095,941	79.75%	78.60%	
31-60 Days Delinquent	5.93%	5.97%	138	138	1,244	1,416	5,821,524	6,856,671	1.95%	2.33%	
61-90 Days Delinquent	6.11%	5.92%	124	123	804	645	3,777,122	2,638,290	1.26%	0.90%	
91-120 Days Delinquent	6.01%	6.21%	135	120	622	554	2,896,195	2,622,287	0.97%	0.89%	
121-150 Days Delinquent	6.28%	6.01%	128	135	583	493	2,784,188	2,301,957	0.93%	0.78%	
151-180 Days Delinquent	6.11%	6.11%	117	136	509	461	2,351,018	2,149,610	0.79%	0.73%	
181-210 Days Delinquent	5.90%	5.95%	113	117	359	443	1,579,295	1,785,007	0.53%	0.61%	
211-240 Days Delinquent	6.10%	5.86%	127	119	305	302	1,436,282	1,437,919	0.48%	0.49%	
241-270 Days Delinquent	6.12%	6.21%	116	129	257	258	1,191,654	1,239,551	0.40%	0.42%	
271-300 Days Delinquent	6.45%	6.10%	134	102	260	208	1,259,759	966,553	0.42%	0.33%	
>300 Days Delinquent	5.06%	5.10%	126	121	79	61	443,194	241,810	0.15%	0.08%	
Deferment											
Subsidized Loans	5.71%	5.70%	134	136	3,866	3,863	11,691,338	11,815,568	3.91%	4.02%	
Unsubsidized Loans	5.93%	5.97%	147	148	2,832	2,834	13,509,435	13,594,458	4.52%	4.62%	
Forbearance											
Subsidized Loans	5.86%	5.83%	159	149	680	940	2,982,131	4,240,565	1.00%	1.44%	
Unsubsidized Loans	6.03%	6.00%	176	160	662	905	5,760,862	7,527,444	1.93%	2.56%	
Total Repayment	5.58%	5.58%	148	149	64,809	63,659	295,726,312	290,513,631	98.99%	98.81%	
Claims In Process	6.09%	6.15%	113	129	252	296	988,850.50	1,513,575.84	0.33%	0.52%	
Aged Claims Rejected											
Grand Total	5.59%	5.59%	148	149	65,654	64,528	298,756,017	294,027,480	100.00%	100.00%	

XI. Portfolio Characteristics School and Program as of 03/31/2016					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.22%	169	3,325	32,438,494	11.03%
Consolidation - Unsubsidized	4.17%	192	3,368	43,706,680	14.87%
Stafford - Subsidized	5.92%	116	31,967	85,051,113	28.93%
Stafford - Unsubsidized	6.08%	150	23,560	121,188,988	41.22%
PLUS/SLS Loans	8.10%	163	2,025	9,884,175	3.36%
Heal	1.83%	134	283	1,758,029	0.60%
Total	5.59%	149	64,528	294,027,480	100.00%
School Type					
4 Year Institution	5.34%	134	33,947	117,992,595	40.13%
Community/2-Year	5.88%	113	13,331	30,608,030	10.41%
Graduate	5.51%	183	6,883	103,918,155	35.34%
Vocational/Trade	6.29%	132	10,334	41,266,336	14.04%
Other	1.75%	150	33	242,363	0.08%
Total	5.59%	149	64,528	294,027,480	100.00%

**Iowa Student Loan
2012-1
Balance Sheet as of March 31, 2016**

ASSETS

Assets Held by Trustee	
Cash and Investments	7,767,215.91
Student Loans Receivable, Net	293,619,621.81
Accrued Interest Receivable	6,777,726.38
Prepaid and Deferred Expenses	8,750.03
Interfund Receivable	341,428.34

Total Assets ***\$308,514,742.47***

LIABILITIES AND NET ASSETS

Bonds Payable	\$298,364,005.62
Bond Discount	(3,497,062.14)
Accrued Interest Payable	76,783.00
Interfund Payable	0.00

Total Liabilities ***294,943,726.48***

Net Assets ***13,571,015.99***

Total Liabilities and Net Assets ***\$308,514,742.47***
