

Iowa Student Loan 2012-1  
 Monthly Servicing Report 3/31/2019  
 Monthly Distribution Date: 4/25/2019  
 Collection Period Ending: 3/31/2019

Table of Contents
-------------------

		Page
I	Principal Parties to the Transaction	2
II	Deal Parameters	3
III	Transactions for the Time Period	4
IV	Default Information	4
V	Cash Receipts for the Time Period	5
VI	Payment History and CPRs	5
VII	Cash Payment Detail and Available Funds for the Time Period	6
VIII	Waterfall for Distribution	7
IX	Distributions	8
A	Distribution Amounts	8
D	Reserve Fund Reconciliation	8
X	Portfolio Characteristics	9
XI	Portfolio Characteristics by School and Program	9
XII	Collateral Tables	10
	Distribution of the Student Loans by Geographic Location	10
	Distribution of the Student Loans by Guarantee Agency	10
	Distribution of the Student Loans by Number of Months Remaining Until Scheduled Matt	10
	Distribution of the Student Loans by Borrower Payment Status	11
	Distribution of the Student Loans by Range of Principal Balance	11
	Distribution of the Student Loans by Number of Days Delinquent	11
	Distribution of the Student Loans by Interest Rate	11
	Distribution of the Student Loans by SAP Interest Rate Index	11
	Distribution of the Student Loans by Date of Disbursement	11
	Balance Sheet	12

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				2/28/2019	Activity	3/31/2019						
i. Portfolio Principal Balance				\$ 189,310,848	\$ (2,065,788)	\$ 187,245,060						
ii. Interest Expected to be Capitalized				\$ 1,138,745	\$ 70,487	\$ 1,209,231						
iii. Pool Balance (i + ii)				\$ 190,449,593	\$ (1,995,301)	\$ 188,454,292						
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)												
v. Other Accrued Interest				\$ 9,818,744	\$ 85,477	\$ 9,904,222						
vi. Weighted Average Coupon (WAC)				5.78%		5.78%						
vii. Weighted Average Remaining Months to Maturity (WARM)				170		170						
viii. Number of Loans				34,991	\$ (719)	34,272						
ix. Number of Borrowers				14,709	\$ (346)	14,363						
x. Average Borrower Indebtedness				\$ 12,948	\$ 173	\$ 13,121						
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))												
B. Notes				CUSIP	Spread	Coupon Rate	2/28/2019	%	Interest Due	3/31/2019	%	
i. 2012-1 Notes Class A		462590JS0	0.80%	3.28550%	\$ 181,442,496	95%	\$ 114,779	\$ 179,665,045	95%			
ii. 2012-1 Notes, Class B		462590JT8	3.50%	5.98550%	\$ 10,000,000	5%	\$ 11,638	\$ 10,000,000	5%			
LIBOR Rate Notes:				Collection Period:								
LIBOR Rate for Accrual Period				First Date in Collection Period				3/1/2019	Monthly Distribution Date	4/25/2019		
First Date in Accrual Period				3/25/2019	Last Date in Collection Period				3/31/2019	Balance after Distribution	Class A	\$ 177,784,264
Last Date in Accrual Period				3/31/2019						Class B	\$ 10,000,000	
Days in Accrual Period				7								
C. Reserve Fund				2/28/2019	Liquidity Draws	Releases/ Replenish	3/31/2019					
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730					
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730					
D. Other Fund Balances				2/28/2019			3/31/2019					
i. Collection Fund				\$ 2,357,090	\$ 249,135	\$ 2,606,225						
ii. Department Rebate Fund				\$ 185,646	\$ 174,854	\$ 360,500						
iii. Capitalized Interest Fund				\$ -	\$ -	\$ -						
Total Fund Balances				\$ 3,146,554	\$ (179,829)	\$ 2,966,725						
E. Parity Ratio Calculation*				2/28/2019	Change	3/31/2019						
i. Portfolio Principal Balance				\$ 189,310,848	\$ (2,065,788)	\$ 187,245,060						
ii. Interest Expected to be Capitalized				\$ 1,138,745	\$ 70,487	\$ 1,209,231						
iii. Pool Balance (i + ii)				\$ 190,449,593	\$ (1,995,301)	\$ 188,454,292						
iv. Other Accrued Interest				\$ 9,818,744	\$ 85,477	\$ 9,904,222						
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730						
v. Other Fund Balances				\$ 2,357,090	\$ 249,135	\$ 2,606,225						
vi. Total Assets				\$ 203,401,157	\$ (1,660,689)	\$ 201,740,468						
vii. Outstanding Notes				\$ 181,442,496	\$ (1,777,451)	\$ 179,665,045						
viii. Net Assets				\$ 21,958,662	\$ 116,762	\$ 22,075,424						
ix. Parity Ratio				1.121		1.123						

\*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 3/31/2019
<b>A. Student Loan Principal Collection Activity</b>	
i. Regular Principal Collections	(1,426,767.62)
ii. Principal Collections from Guarantor	(467,517.90)
iii. Paydown due to Loan Consolidation	(463,251.22)
iv. Principal Write-Offs Reimbursed to the Trust -	1,857.97
v. Other System Adjustments	-
<b>vi. Total Principal Collections</b>	<u>(2,355,678.77)</u>
<b>B. Student Loan Non-Cash Principal Activity</b>	
i. Principal Realized Losses - Claim Write-Offs	(770.51)
ii. Principal Realized Losses - Other	(56.33)
iii. Other Adjustments	(13.80)
iv. Capitalized Interest	290,731.32
<b>v. Total Non-Cash Principal Activity</b>	289,890.68
<b>C. Student Loan Principal Additions</b>	
i. New Loan Additions \$ -	<u>-</u>
<b>ii. Total Principal Additions \$ -</b>	<u>-</u>
<b>D. Total Student Loan Principal Activity (Avi + Bv + Cii)</b>	<u>(2,065,788.09)</u>
<b>E. Student Loan Interest Activity</b>	
i. Regular Interest Collections	(396,682.32)
ii. Interest Claims Received from Guarantors	(19,109.17)
iii. Late Fees & Other	(104.34)
iv. Interest due to Loan Consolidation	(8,498.94)
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>	<u>(424,394.77)</u>
<b>F. Student Loan Non-Cash Interest Activity</b>	
i. Interest Losses - Claim Write-offs	(8,868.68)
ii. Interest Losses - Other	(0.95)
iii. Other Adjustments	(20,058.41)
iv. Capitalized Interest	(290,731.32)
<b>v. Total Non-Cash Interest Adjustments</b>	<u>(319,659.36)</u>
<b>G. Student Loan Interest Additions</b>	
i. Accrued Interest	902,057.90
<b>ii. Total Interest Additions \$ -</b>	<u>902,057.90</u>
<b>H. Total Student Loan Interest Activity (Eviii + Fv + Gii)</b>	<u>158,003.77</u>
<b>I. Interest Expected to be Capitalized</b>	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,138,744.55
Interest Capitalized into Principal During Collection Period (B-iv)	(290,731.32)
Change in Interest Expected to be Capitalized	361,218.04
Interest Expected to be Capitalized - Ending (III - A-ii)	1,209,231.27
<b>IV. Default Information</b>	
<b>A. Current Period Defaults</b>	
a. Claim payments from guarantor*	486,627.07
b. 1-3% Write Offs	9,639.19
c. Claims filed pending payment	749,492.91
d. Total current period defaults	<u>1,245,759.17</u>
<b>B. Cumulative Defaults Paid to Date</b>	
a. Claim payments from guarantor*	90,293,390.13
b. 1-3% Write Offs	2,053,408.30
c. Claims filed pending payment	749,492.91
d. Total cumulative defaults	93,096,291.34
C. Cumulative Default(% of original pool balance)	18.00%
D. Cumulative Default (% of cumulative entered repayment balance)	18.58%
E. Cumulative Recoveries	90,293,390.13
F. Cumulative Recovery Rate (Ba/Bd)	96.99%
G. Cumulative Net Loss Rate (Bb/Bd)	2.21%
H. Rejected Claims Repurchased	
a. Current period purchases	\$ -
b. Cumulative period purchases	\$ -

\*claim payments includes principal and interest



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

Funds Previously Remitted: Collection Account

A.	Servicing Fees	\$119,031.00
B.	Trustee Fees	1,196.52
C.	Transfer to Department Rebate Fund	174,854.00
D.	Administration Fees	-
E.	Interest Payments on Notes	510,863.06
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	1,777,451.10
H.	Other Program Expenses \$ -Consolidation Rebate Fee	48,761.03
	<b>Total Cash Payments During Collection Period</b>	<u>\$2,632,156.71</u>

**I. Collection Fund Reconciliation**

i.	Beginning Balance:	-	2,357,089.67
ii.	Principal Paid During Collection Period (G)		(1,777,451.10)
iii.	Interest Paid During Collection Period (E)		(510,863.06)
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)		2,872,940.34
v.	Payments out During Collection Period (A + B + C + D + F + H)		(343,842.55)
vi.	Total Investment Income Received for Quarter (V - E)		\$8,351.64
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)		-
	Trustee correction of transfer		
	<b>viii. Funds Available for Distribution</b>		2,606,224.94

**Total Available Funds (\$):** 2,606,224.94

**VIII. Waterfall Activity**

Add Payments in Transit	158,566.17
Add Rebate Fund Transfer	0.00
Add Capitalized Interest Fund Balance	

Funds available for Distribution 2,764,791.11

(a) Rebates	
Consolidation Rebate (\$)	48,192.65
Guaranty Agency Payments	0.00

(b) Fees	
Trustee Fee (\$)	1,185.41
Current Servicing Fee (\$)	102,079.41
Administration Fee (\$)	15,704.52
Consolidation Rebate Fees	48,192.65

(c) Interest Payments	
Noteholder Interest	559,846.55

(d) Reserve Replenishment (\$)

(e) Principal Payments	
Note Payments	1,880,780.57

(g) Deposits to other accounts (please specify) (\$)      to department rebate fund 157,002.00

**Total Payments and Fees (\$)** 2,764,791.11

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

**IX. Distributions**

A.

<b>Distribution Amounts</b>	<b>Notes</b>
i. Monthly Interest Due	\$ 559,846.55
ii. Monthly Interest Paid	\$ 559,846.55
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 1,880,780.57
v. Total Distribution Amount	\$ 2,440,627.12

B.

<b>Reserve Fund Reconciliation</b>		
i. Beginning of Period Balance	3/1/2019	\$ 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 03/31/2019

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	92	564,970	0.30%
ALASKA	103	972,627	0.52%
ALBERTA	3	19,538	0.01%
ARIZONA	452	2,907,339	1.55%
ARKANSAS	78	793,478	0.42%
ARMED FORCES EUROPE	9	32,095	0.02%
ARMED FORCES PACIFIC	10	21,472	0.01%
CALIFORNIA	766	4,711,337	2.52%
COLORADO	620	4,006,268	2.14%
CONNECTICUT	57	370,460	0.20%
DELAWARE	26	225,920	0.12%
DISTRICT OF COLUMBIA	44	109,508	0.06%
FLORIDA	1,385	15,988,720	8.54%
FOREIGN	41	423,173	0.23%
GEORGIA	477	2,792,119	1.49%
HAWAII	45	243,837	0.13%
IDAHO	58	359,202	0.19%
ILLINOIS	2,302	13,209,497	7.05%
INDIANA	250	2,032,541	1.09%
IOWA	15,967	61,630,719	32.91%
KANSAS	296	1,307,534	0.70%
KENTUCKY	119	1,020,596	0.55%
LOUISIANA	199	781,886	0.42%
MAINE	41	543,536	0.29%
MANITOBA	2	4,162	0.00%
MARYLAND	104	697,400	0.37%
MASSACHUSETTS	112	1,092,839	0.58%
MICHIGAN	669	7,536,702	4.03%
MINNESOTA	925	4,101,873	2.19%
MISSISSIPPI	109	755,745	0.40%
MISSOURI	515	2,400,700	1.28%
MONTANA	45	507,528	0.27%
NEBRASKA	1,524	5,829,257	3.11%
NEVADA	83	671,901	0.36%
NEW HAMPSHIRE	41	542,323	0.29%
NEW JERSEY	125	872,094	0.47%
NEW MEXICO	63	370,462	0.20%
NEW YORK	317	2,066,924	1.10%
NORTH CAROLINA	526	4,286,260	2.29%
NORTH DAKOTA	87	624,101	0.33%
OHIO	494	4,804,583	2.57%
OKLAHOMA	118	857,139	0.46%
OREGON	164	1,141,704	0.61%
PENNSYLVANIA	391	4,116,164	2.20%
PUERTO RICO	16	190,455	0.10%
QUEBEC	2	1,321	0.00%
RHODE ISLAND	28	322,385	0.17%
SOUTH CAROLINA	228	2,130,453	1.14%
SOUTH DAKOTA	544	1,951,679	1.04%
TENNESSEE	197	1,663,337	0.89%
TEXAS	1,002	5,317,939	2.84%
UTAH	82	812,758	0.43%
VERMONT	10	16,917	0.01%
VIRGIN ISLANDS	1	244	0.00%
VIRGINIA	418	3,394,498	1.81%
WASHINGTON	386	3,314,111	1.77%
WEST VIRGINIA	61	986,737	0.53%
WISCONSIN	1,391	8,449,256	4.51%
WYOMING	52	344,735	0.18%
<b>Total</b>	<b>34,272</b>	<b>187,245,060</b>	<b>100.00%</b>

\*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
ASCENDIUM EDUCATION	32,773	178,455,059.29	95.31%
ECMC	8	55,659.51	0.03%
ED	152	475,342.66	0.25%
ICSAC	4	5,449.07	0.00%
NSLP	744	2,108,718.20	1.13%
PHEAA	591	6,144,831.57	3.28%
<b>Total</b>	<b>34,272</b>	<b>187,245,060</b>	<b>100.00%</b>

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	4,773	2,536,827	1.35%
24 to 35	2,750	3,463,064	1.85%
36 to 47	2,278	3,982,038	2.13%
48 to 59	1,695	3,605,923	1.93%
60 to 71	1,461	4,051,499	2.16%
72 to 83	1,278	4,454,225	2.38%
84 to 95	1,182	4,696,565	2.51%
96 to 107	1,726	8,716,397	4.66%
108 to 119	1,960	10,076,394	5.38%
120 to 131	1,557	9,442,307	5.04%
132 to 143	2,361	15,023,161	8.02%
144 to 155	1,830	13,910,703	7.43%
156 to 167	1,514	13,589,570	7.26%
168 to 179	1,368	11,923,479	6.37%
180 to 191	1,252	11,806,943	6.31%
192 to 203	1,098	11,224,154	5.99%
204 to 215	890	10,205,650	5.45%
216 to 227	682	8,772,769	4.69%
228 to 239	502	6,536,330	3.49%
240 to 251	436	5,919,914	3.16%
252 to 263	275	3,991,901	2.13%
264 to 275	200	3,213,536	1.72%
276 to 287	185	2,534,961	1.35%
288 to 299	140	2,316,224	1.24%
300 to 311	203	2,719,892	1.45%
312 to 323	94	1,699,167	0.91%
324 to 335	46	824,487	0.44%
336 to 347	43	797,304	0.43%
348 to 360	61	678,033	0.36%
361 and Greater	432	4,531,643	2.42%
<b>Total</b>	<b>34,272</b>	<b>187,245,060</b>	<b>100.00%</b>

<b>Weighted Average Months of Repayment</b>	<b>83.1</b>
---	-------------

XIII. Collateral Tables as of 03/31/2019 (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	153	651,595	0.35%
Year 2	62	311,563	0.17%
Year 3	113	419,664	0.22%
Year 4 or greater	33,944	185,862,238	99.26%
<b>Total</b>	<b>34,272</b>	<b>187,245,060</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	4,597	1,118,989	0.60%
\$500.00 to \$999.99	3,974	2,962,324	1.58%
\$1,000.00 to \$1,999.99	6,158	9,024,055	4.82%
\$2,000.00 to \$2,999.99	4,306	10,672,536	5.70%
\$3,000.00 to \$3,999.99	3,011	10,441,325	5.58%
\$4,000.00 to \$5,999.99	3,811	18,654,274	9.96%
\$6,000.00 to \$7,999.99	2,348	16,363,441	8.74%
\$8,000.00 to \$9,999.99	1,930	17,161,974	9.17%
\$10,000.00 to \$14,999.99	1,519	17,934,450	9.58%
\$15,000.00 to \$19,999.99	567	9,849,858	5.26%
\$20,000.00 to \$24,999.99	530	11,924,497	6.37%
\$25,000.00 to \$29,999.99	432	11,852,051	6.33%
\$30,000.00 to \$34,999.99	398	12,863,192	6.87%
\$35,000.00 to \$39,999.99	251	9,404,858	5.02%
\$40,000.00 to \$44,999.99	139	5,891,163	3.15%
\$45,000.00 to \$49,999.99	116	5,486,036	2.93%
\$50,000.00 to \$54,999.99	23	1,208,370	0.65%
\$55,000.00 to \$59,999.99	28	1,610,489	0.86%
\$60,000.00 to \$64,999.99	15	937,532	0.50%
\$65,000.00 to \$69,999.99	14	944,064	0.50%
\$70,000.00 to \$74,999.99	19	1,382,235	0.74%
\$75,000.00 to \$79,999.99	8	614,244	0.33%
\$80,000.00 to \$84,999.99	13	1,071,045	0.57%
\$85,000.00 to \$89,999.99	7	615,534	0.33%
\$90,000.00 and Greater	58	7,256,525	3.88%
<b>Total</b>	<b>34,272</b>	<b>187,245,060</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	31,569	172,302,586	92.02%
31 to 60	848	4,407,777	2.35%
61 to 90	467	2,543,449	1.36%
91 to 120	276	1,567,541	0.84%
121 and Greater	1,112	6,423,707	3.43%
<b>Total</b>	<b>34,272</b>	<b>187,245,060</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	764	3,919,107	2.09%
2.00% to 2.49%	554	6,782,287	3.62%
2.50% to 2.99%	528	6,433,145	3.44%
3.00% to 3.49%	312	5,492,328	2.93%
3.50% to 3.99%	978	6,138,986	3.28%
4.00% to 4.49%	5,407	18,779,618	10.03%
4.50% to 4.99%	862	9,745,724	5.20%
5.00% to 5.49%	975	5,711,788	3.05%
5.50% to 5.99%	204	1,860,829	0.99%
6.00% to 6.49%	403	2,196,720	1.17%
6.50% to 6.99%	22,243	111,026,104	59.29%
7.00% to 7.49%	225	2,714,381	1.45%
7.50% to 7.99%	57	719,097	0.38%
8.00% to 8.49%	186	1,501,408	0.80%
8.50% to 8.99%	572	4,195,454	2.24%
9.00% or greater	2	28,084	0.01%
<b>Total</b>	<b>34,272</b>	<b>187,245,060</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	34,032	186,102,004	99.39%
91 Day T-Bill Index	88	667,714	0.36%
Heal Loans (No SAP)	152	475,343	0.25%
<b>Total</b>	<b>34,272</b>	<b>187,245,060</b>	<b>100.00%</b>
Weighted Average SAP Margin			2.32%

Distribution of the Student Loans by Date of Disbursement			
Distribution Date	Number of Loans	Principal Balance	Percent by Principal
Post-October 1, 1993	34,260	187,210,267	99.98%
Pre-October, 1993	12	34,794	0.02%
<b>Total</b>	<b>34,272</b>	<b>187,245,060</b>	<b>100.00%</b>

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

X. Portfolio Characteristics										
Status	WAC		WARM		Number of Loans		Principal Amount		%	
	2/28/2019	3/31/2019	2/28/2019	3/31/2019	2/28/2019	3/31/2019	2/28/2019	3/31/2019	2/28/2019	3/31/2019
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	6.38%	6.38%	147	147	43	43	143,243	143,243	0.08%	0.08%
Unsubsidized Loans	6.54%	6.54%	145	145	39	39	159,988	159,988	0.08%	0.09%
<b>Grace</b>										
Subsidized Loans	6.68%	6.67%	123	121	11	10	47,375	41,875	0.03%	0.02%
Unsubsidized Loans	6.68%	6.68%	122	121	12	11	73,231	68,231	0.04%	0.04%
<b>Total Interim</b>	<b>6.53%</b>	<b>6.52%</b>	<b>139</b>	<b>139</b>	<b>105</b>	<b>103</b>	<b>423,837</b>	<b>413,337</b>	<b>0.22%</b>	<b>0.22%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	5.67%	5.68%	171	172	27,275	26,571	149,524,506	146,353,038	78.98%	78.16%
31-60 Days Delinquent	6.38%	6.10%	175	170	745	834	3,675,573	4,358,911	1.94%	2.33%
61-90 Days Delinquent	5.98%	6.23%	165	173	453	467	2,822,858	2,543,449	1.49%	1.36%
91-120 Days Delinquent	6.05%	6.04%	123	156	300	276	1,459,969	1,567,541	0.77%	0.84%
121-150 Days Delinquent	6.55%	5.91%	175	125	231	207	1,605,214	1,047,067	0.85%	0.56%
151-180 Days Delinquent	6.38%	6.58%	189	179	253	187	1,443,121	1,292,725	0.76%	0.69%
181-210 Days Delinquent	5.96%	6.33%	154	196	187	204	1,079,717	1,253,939	0.57%	0.67%
211-240 Days Delinquent	6.64%	5.72%	161	181	134	110	689,642	696,066	0.36%	0.37%
241-270 Days Delinquent	6.48%	6.67%	169	163	151	130	747,281	619,131	0.39%	0.33%
271-300 Days Delinquent	6.33%	6.39%	158	169	119	117	709,559	592,547	0.37%	0.32%
>300 Days Delinquent	3.75%	4.54%	94	87	23	28	89,122	130,438	0.05%	0.07%
<b>Deferment</b>										
Subsidized Loans	5.83%	5.83%	139	139	1,382	1,381	4,148,881	4,157,868	2.19%	2.22%
Unsubsidized Loans	6.11%	6.10%	171	173	1,029	1,008	4,885,082	4,849,129	2.58%	2.59%
<b>Forbearance</b>										
Subsidized Loans	6.20%	6.19%	151	151	1,297	1,306	5,755,017	5,875,096	3.04%	3.14%
Unsubsidized Loans	6.24%	6.19%	186	178	1,197	1,213	9,697,873	10,745,286	5.12%	5.74%
<b>Total Repayment</b>	<b>5.78%</b>	<b>5.78%</b>	<b>170</b>	<b>170</b>	<b>34,776</b>	<b>34,039</b>	<b>188,333,415</b>	<b>186,082,230</b>	<b>99.48%</b>	<b>99.38%</b>
Claims In Process	6.39%	6.39%	159	162	110	130	553,596.64	749,492.91	0.29%	0.40%
Aged Claims Rejected										
<b>Grand Total</b>	<b>5.78%</b>	<b>5.78%</b>	<b>170</b>	<b>170</b>	<b>34,991</b>	<b>34,272</b>	<b>189,310,848</b>	<b>187,245,060</b>	<b>100.00%</b>	<b>100.00%</b>

XI. Portfolio Characteristics School and Program as of 03/31/2019					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.23%	154	2,247	21,694,936	11.59%
Consolidation - Unsubsidized	4.10%	175	2,263	32,045,503	17.11%
Stafford - Subsidized	6.31%	138	16,211	46,407,023	24.78%
Stafford - Unsubsidized	6.40%	189	12,649	81,208,328	43.37%
PLUS/SLS Loans	8.29%	203	750	5,413,928	2.89%
Heal	4.05%	110	152	475,343	0.25%
<b>Total</b>	<b>5.78%</b>	<b>170</b>	<b>34,272</b>	<b>187,245,060</b>	<b>100.00%</b>
<b>School Type</b>					
4 Year Institution	5.51%	144	16,886	62,189,609	33.21%
Community/2-Year	6.18%	131	6,745	16,516,386	8.82%
Graduate	5.71%	202	5,228	84,988,797	45.39%
Vocational/Trade	6.47%	154	5,390	23,469,308	12.53%
Other	4.00%	115	23	80,961	0.04%
<b>Total</b>	<b>5.78%</b>	<b>170</b>	<b>34,272</b>	<b>187,245,060</b>	<b>100.00%</b>

**Iowa Student Loan  
2012-1  
Balance Sheet as of March 31, 2019**

**ASSETS**

Assets Held by Trustee	
Cash and Investments	3,742,455
Student Loans Receivable, Net	186,837,202
Accrued Interest Receivable	11,113,453
	-----
<b>Total Assets</b>	<b>201,693,111</b>

**LIABILITIES AND NET ASSETS**

Bonds Payable	189,665,045
Accrued Interest Payable	126,417
Interfund Payable	0
	-----
<b>Total Liabilities</b>	<b>189,791,461</b>
	-----
<b>Net Assets</b>	<b>11,901,649</b>
	-----
<b>Total Liabilities and Net Assets</b>	<b>201,693,111</b>