

Iowa Student Loan 2012-1  
 Monthly Servicing Report 5/31/2019  
 Monthly Distribution Date: 6/25/2019  
 Collection Period Ending: 5/31/2019

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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				4/30/2019	Activity	5/31/2019						
i. Portfolio Principal Balance				\$ 184,878,777	\$ (1,985,427)	\$ 182,893,350						
ii. Interest Expected to be Capitalized				\$ 1,105,634	\$ (56,099)	\$ 1,049,535						
iii. Pool Balance (i + ii)				\$ 185,984,412	\$ (2,041,526)	\$ 183,942,886						
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)												
v. Other Accrued Interest				\$ 10,036,864	\$ 29,508	\$ 10,066,372						
vi. Weighted Average Coupon (WAC)				5.78%		5.78%						
vii. Weighted Average Remaining Months to Maturity (WARM)				171		172						
viii. Number of Loans				33,601	\$ (672)	32,929						
ix. Number of Borrowers				14,070	\$ (257)	13,813						
x. Average Borrower Indebtedness				\$ 13,219	\$ 98	\$ 13,317						
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))												
B. Notes				CUSIP	Spread	Coupon Rate	4/30/2019	%	Interest Due	5/31/2019	%	
i. 2012-1 Notes Class A		462590JS0	0.80%	3.22975%	\$ 177,784,264	95%	\$ 62,921	\$ 175,336,520	95%			
ii. 2012-1 Notes, Class B		462590JT8	3.50%	5.92975%	\$ 10,000,000	5%	\$ 6,589	\$ 10,000,000	5%			
LIBOR Rate Notes:				Collection Period:								
LIBOR Rate for Accrual Period				First Date in Collection Period				5/1/2019	Monthly Distribution Date	6/25/2019		
First Date in Accrual Period				5/28/2019	Last Date in Collection Period				5/31/2019	Balance after Distribution	Class A	\$ 173,284,951
Last Date in Accrual Period				5/31/2019						Class B	\$ 10,000,000	
Days in Accrual Period				4								
C. Reserve Fund				4/30/2019	Liquidity Draws	Releases/ Replenish	5/31/2019					
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730					
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730					
D. Other Fund Balances				4/30/2019		5/31/2019						
i. Collection Fund				\$ 2,993,908	\$ (236,885)	\$ 2,757,022						
ii. Department Rebate Fund				\$ 209,761	\$ (39,887)	\$ 169,874						
iii. Capitalized Interest Fund				\$ -	\$ -	\$ -						
Total Fund Balances				\$ 3,146,554	\$ (219,657)	\$ 2,926,896						
E. Parity Ratio Calculation*				4/30/2019	Change	5/31/2019						
i. Portfolio Principal Balance				\$ 184,878,777	\$ (1,985,427)	\$ 182,893,350						
ii. Interest Expected to be Capitalized				\$ 1,105,634	\$ (56,099)	\$ 1,049,535						
iii. Pool Balance (i + ii)				\$ 185,984,412	\$ (2,041,526)	\$ 183,942,886						
iv. Other Accrued Interest				\$ 10,036,864	\$ 29,508	\$ 10,066,372						
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730						
v. Other Fund Balances				\$ 2,993,908	\$ (236,885)	\$ 2,757,022						
vi. Total Assets				\$ 199,790,914	\$ (2,248,903)	\$ 197,542,010						
vii. Outstanding Notes				\$ 177,784,264	\$ (2,447,744)	\$ 175,336,520						
viii. Net Assets				\$ 22,006,650	\$ 198,841	\$ 22,205,491						
ix. Parity Ratio				1.124		1.127						

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

III. Transactions for the Time Period	Transactions for the Month Ended 5/31/2019
<b>A. Student Loan Principal Collection Activity</b>	
i. Regular Principal Collections	(1,248,720.32)
ii. Principal Collections from Guarantor	(478,151.88)
iii. Paydown due to Loan Consolidation	(672,431.78)
iv. Principal Write-Offs Reimbursed to the Trust -	770.88
v. Other System Adjustments	-
<b>vi. Total Principal Collections</b>	<u>(2,398,533.10)</u>
<b>B. Student Loan Non-Cash Principal Activity</b>	
i. Principal Realized Losses - Claim Write-Offs	(3,580.51)
ii. Principal Realized Losses - Other	32.86
iii. Other Adjustments	(14.15)
iv. Capitalized Interest	416,667.91
<b>v. Total Non-Cash Principal Activity</b>	413,106.11
<b>C. Student Loan Principal Additions</b>	
i. New Loan Additions \$ -	-
<b>ii. Total Principal Additions \$ -</b>	<u>-</u>
<b>D. Total Student Loan Principal Activity (Avi + Bv + Cii)</b>	<u>(1,985,426.99)</u>
<b>E. Student Loan Interest Activity</b>	
i. Regular Interest Collections	(412,462.63)
ii. Interest Claims Received from Guarantors	(14,546.81)
iii. Late Fees & Other	(137.04)
iv. Interest due to Loan Consolidation	(37,248.88)
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>(464,395.36)</u>
<b>F. Student Loan Non-Cash Interest Activity</b>	
i. Interest Losses - Claim Write-offs	(10,064.12)
ii. Interest Losses - Other	(0.93)
iii. Other Adjustments	(20,129.61)
iv. Capitalized Interest	(416,667.91)
<b>v. Total Non-Cash Interest Adjustments</b>	<u>(446,862.57)</u>
<b>G. Student Loan Interest Additions</b>	
i. Accrued Interest	882,227.59
<b>ii. Total Interest Additions \$ -</b>	<u>882,227.59</u>
<b>H. Total Student Loan Interest Activity (Evlii + Fv + Gii)</b>	<u>(29,030.34)</u>
<b>I. Interest Expected to be Capitalized</b>	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,105,634.37
Interest Capitalized into Principal During Collection Period (B-iv)	(416,667.91)
Change in Interest Expected to be Capitalized	360,568.98
Interest Expected to be Capitalized - Ending (III - A-ii)	1,049,535.44
<b>IV. Default Information</b>	
<b>A. Current Period Defaults</b>	
a. Claim payments from guarantor*	492,698.69
b. 1-3% Write Offs	13,644.63
c. Claims filed pending payment	598,663.92
d. Total current period defaults	<u>1,105,007.24</u>
<b>B. Cumulative Defaults Paid to Date</b>	
a. Claim payments from guarantor*	91,488,163.44
b. 1-3% Write Offs	2,087,382.29
c. Claims filed pending payment	598,663.92
d. Total cumulative defaults	94,174,209.65
<b>C. Cumulative Default(% of original pool balance)</b>	18.21%
<b>D. Cumulative Default (% of cumulative entered repayment balance)</b>	18.80%
<b>E. Cumulative Recoveries</b>	91,488,163.44
<b>F. Cumulative Recovery Rate (Ba/Bd)</b>	97.15%
<b>G. Cumulative Net Loss Rate (Bb/Bd)</b>	2.22%
<b>H. Rejected Claims Repurchased</b>	
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	\$116,240.26
B.	Trustee Fees	1,173.65
C.	Transfer to Department Rebate Fund	-
D.	Administration Fees	-
E.	Interest Payments on Notes	588,775.06
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	2,447,744.05
H.	Other Program Expenses \$ -Consolidation Rebate Fee	<u>47,780.92</u>
	<b>Total Cash Payments During Collection Period</b>	<b>\$3,201,713.94</b>

**I. Collection Fund Reconciliation**

i.	Beginning Balance:	-	2,993,907.67
ii.	Principal Paid During Collection Period (G)		(2,447,744.05)
iii.	Interest Paid During Collection Period (E)		(588,775.06)
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)		2,955,691.68
v.	Payments out During Collection Period (A + B + C + D + F + H)		(165,194.83)
vi.	Total Investment Income Received for Quarter (V - E)		\$9,137.03
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)		-
	Trustee correction of transfer		
	<b>viii. Funds Available for Distribution</b>		<b>2,757,022.44</b>

**Total Available Funds (\$):** 2,757,022.44

**VIII. Waterfall Activity**

Add Payments in Transit	115,043.05
Add Rebate Fund Transfer	0.00
Add Capitalized Interest Fund Balance	

Funds available for Distribution 2,872,065.49

(a) Rebates	
Consolidation Rebate (\$)	47,466.96
Guaranty Agency Payments	0.00

(b) Fees	
Trustee Fee (\$)	1,158.35
Current Servicing Fee (\$)	99,635.73
Administration Fee (\$)	15,328.57
Consolidation Rebate Fees	47,466.96

(c) Interest Payments	
Noteholder Interest	486,570.90

(d) Reserve Replenishment (\$)

(e) Principal Payments	
Note Payments	2,051,568.98

(g) Deposits to other accounts (please specify) (\$)      to department rebate fund 170,336.00

**Total Payments and Fees (\$)** **2,872,065.49**

<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	\$ 486,570.90
ii. Monthly Interest Paid	\$ 486,570.90
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 2,051,568.98
v. Total Distribution Amount	\$ 2,538,139.88

B.

<b>Reserve Fund Reconciliation</b>		
i. Beginning of Period Balance	5/1/2019	\$ 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 05/31/2019

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	88	534,155	0.29%
ALASKA	101	971,725	0.53%
ALBERTA	3	19,105	0.01%
ARIZONA	440	2,843,383	1.55%
ARKANSAS	78	807,791	0.44%
ARMED FORCES EUROPE	9	31,934	0.02%
ARMED FORCES PACIFIC	10	21,373	0.01%
CALIFORNIA	728	4,562,521	2.49%
COLORADO	595	3,996,781	2.19%
CONNECTICUT	56	368,121	0.20%
DELAWARE	26	225,685	0.12%
DISTRICT OF COLUMBIA	43	101,068	0.06%
FLORIDA	1,340	15,615,014	8.54%
FOREIGN	44	430,233	0.24%
GEORGIA	459	2,577,051	1.41%
HAWAII	39	237,887	0.13%
IDAHO	58	356,903	0.20%
ILLINOIS	2,226	12,806,615	7.00%
INDIANA	239	1,983,240	1.08%
IOWA	15,246	60,031,579	32.82%
KANSAS	290	1,299,065	0.71%
KENTUCKY	111	896,579	0.49%
LOUISIANA	192	772,245	0.42%
MAINE	41	541,931	0.30%
MANITOBA	2	4,162	0.00%
MARYLAND	103	690,110	0.38%
MASSACHUSETTS	108	1,122,769	0.61%
MICHIGAN	642	7,445,232	4.07%
MINNESOTA	893	3,909,381	2.14%
MISSISSIPPI	101	729,562	0.40%
MISSOURI	488	2,229,706	1.22%
MONTANA	40	483,780	0.26%
NEBRASKA	1,461	5,736,316	3.14%
NEVADA	83	638,568	0.35%
NEW HAMPSHIRE	41	539,028	0.29%
NEW JERSEY	121	712,009	0.39%
NEW MEXICO	65	370,866	0.20%
NEW YORK	304	1,970,182	1.08%
NORTH CAROLINA	511	4,264,657	2.33%
NORTH DAKOTA	86	617,778	0.34%
OHIO	488	4,781,318	2.61%
OKLAHOMA	113	853,524	0.47%
OREGON	167	1,257,573	0.69%
PENNSYLVANIA	385	4,079,344	2.23%
PUERTO RICO	16	190,245	0.10%
QUEBEC	2	1,321	0.00%
RHODE ISLAND	28	321,489	0.18%
SOUTH CAROLINA	227	2,135,291	1.17%
SOUTH DAKOTA	521	1,887,399	1.03%
TENNESSEE	193	1,624,119	0.89%
TEXAS	961	5,152,261	2.82%
UTAH	76	805,570	0.44%
VERMONT	10	16,138	0.01%
VIRGIN ISLANDS	1	244	0.00%
VIRGINIA	407	3,483,802	1.90%
WASHINGTON	373	3,205,682	1.75%
WEST VIRGINIA	51	924,289	0.51%
WISCONSIN	1,347	8,337,354	4.56%
WYOMING	52	340,296	0.19%
<b>Total</b>	<b>32,929</b>	<b>182,893,350</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	31,489	174,328,049.14	95.32%
ECMC	8	55,428.79	0.03%
ED	146	433,134.08	0.24%
ICSAC	4	5,331.89	0.00%
NSLP	701	2,004,646.28	1.10%
PHEAA	581	6,066,759.96	3.32%
<b>Total</b>	<b>32,929</b>	<b>182,893,350</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	4,563	2,403,232	1.31%
24 to 35	2,635	3,290,337	1.80%
36 to 47	2,063	3,578,059	1.96%
48 to 59	1,607	3,529,738	1.93%
60 to 71	1,366	3,845,233	2.10%
72 to 83	1,180	4,099,361	2.24%
84 to 95	1,120	4,432,506	2.42%
96 to 107	1,641	8,035,259	4.39%
108 to 119	1,862	9,761,068	5.34%
120 to 131	1,522	9,707,280	5.31%
132 to 143	2,191	13,951,626	7.63%
144 to 155	1,742	13,839,574	7.57%
156 to 167	1,488	13,395,725	7.32%
168 to 179	1,423	11,717,206	6.41%
180 to 191	1,241	11,096,007	6.07%
192 to 203	1,080	11,195,223	6.12%
204 to 215	913	11,049,659	6.04%
216 to 227	644	8,494,506	4.64%
228 to 239	575	6,613,062	3.62%
240 to 251	365	5,549,724	3.03%
252 to 263	287	3,582,433	1.96%
264 to 275	208	3,238,563	1.77%
276 to 287	182	2,459,251	1.34%
288 to 299	143	2,286,681	1.25%
300 to 311	183	2,414,606	1.32%
312 to 323	118	2,000,129	1.09%
324 to 335	47	937,154	0.51%
336 to 347	62	985,759	0.54%
348 to 360	53	655,113	0.36%
361 and Greater	425	4,749,274	2.60%
<b>Total</b>	<b>32,929</b>	<b>182,893,350</b>	<b>100.00%</b>

<b>Weighted Average Months of Repayment</b>	<b>84.8</b>
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XIII. Collateral Tables as of 05/31/2019 (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	140	568,104	0.31%	
Year 2	55	293,001	0.16%	
Year 3	117	427,742	0.23%	
Year 4 or greater	32,617	181,604,503	99.30%	
<b>Total</b>	<b>32,929</b>	<b>182,893,350</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	30,445	170,079,690	92.99%	
31 to 60	743	3,877,237	2.12%	
61 to 90	395	2,027,520	1.11%	
91 to 120	353	1,631,345	0.89%	
121 and Greater	993	5,277,558	2.89%	
<b>Total</b>	<b>32,929</b>	<b>182,893,350</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	4,382	1,051,528	0.57%	
\$500.00 to \$999.99	3,805	2,839,402	1.55%	
\$1,000.00 to \$1,999.99	5,827	8,550,609	4.68%	
\$2,000.00 to \$2,999.99	4,115	10,208,748	5.58%	
\$3,000.00 to \$3,999.99	2,878	9,984,087	5.46%	
\$4,000.00 to \$5,999.99	3,695	18,087,959	9.89%	
\$6,000.00 to \$7,999.99	2,246	15,645,636	8.55%	
\$8,000.00 to \$9,999.99	1,899	16,870,774	9.22%	
\$10,000.00 to \$14,999.99	1,498	17,704,176	9.68%	
\$15,000.00 to \$19,999.99	568	9,863,204	5.39%	
\$20,000.00 to \$24,999.99	519	11,695,098	6.39%	
\$25,000.00 to \$29,999.99	422	11,579,724	6.33%	
\$30,000.00 to \$34,999.99	379	12,254,934	6.70%	
\$35,000.00 to \$39,999.99	258	9,661,167	5.28%	
\$40,000.00 to \$44,999.99	139	5,885,572	3.22%	
\$45,000.00 to \$49,999.99	108	5,105,147	2.79%	
\$50,000.00 to \$54,999.99	30	1,563,492	0.85%	
\$55,000.00 to \$59,999.99	28	1,609,792	0.88%	
\$60,000.00 to \$64,999.99	17	1,068,611	0.58%	
\$65,000.00 to \$69,999.99	12	810,718	0.44%	
\$70,000.00 to \$74,999.99	18	1,305,437	0.71%	
\$75,000.00 to \$79,999.99	10	768,030	0.42%	
\$80,000.00 to \$84,999.99	11	904,458	0.49%	
\$85,000.00 to \$89,999.99	9	793,412	0.43%	
\$90,000.00 and Greater	56	7,081,635	3.87%	
<b>Total</b>	<b>32,929</b>	<b>182,893,350</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	721	3,825,633	2.09%	
2.00% to 2.49%	546	6,691,700	3.66%	
2.50% to 2.99%	508	6,324,865	3.46%	
3.00% to 3.49%	305	5,422,669	2.96%	
3.50% to 3.99%	905	5,897,422	3.22%	
4.00% to 4.49%	5,220	18,377,794	10.05%	
4.50% to 4.99%	854	9,606,188	5.25%	
5.00% to 5.49%	910	5,583,284	3.05%	
5.50% to 5.99%	199	1,856,978	1.02%	
6.00% to 6.49%	386	2,147,888	1.17%	
6.50% to 6.99%	21,368	108,148,394	59.13%	
7.00% to 7.49%	220	2,699,223	1.48%	
7.50% to 7.99%	57	710,647	0.39%	
8.00% to 8.49%	184	1,532,950	0.84%	
8.50% to 8.99%	544	4,040,723	2.21%	
9.00% or greater	2	26,993	0.01%	
<b>Total</b>	<b>32,929</b>	<b>182,893,350</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	32,696	181,799,020	99.40%	
91 Day T-Bill Index	87	661,196	0.36%	
Fixed Loans (No SAP)	146	433,134	0.24%	
<b>Total</b>	<b>32,929</b>	<b>182,893,350</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	32,917	182,858,942	99.98%	
Pre-October, 1993	12	34,408	0.02%	
<b>Total</b>	<b>32,929</b>	<b>182,893,350</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		%	
	4/30/2019	5/31/2019	4/30/2019	5/31/2019	4/30/2019	5/31/2019	4/30/2019	5/31/2019	4/30/2019	5/31/2019
<b>Interim:</b>										
<b>In School</b>										
Subsidized Loans	6.41%	6.47%	145	144	45	42	154,243	143,180	0.08%	0.08%
Unsubsidized Loans	6.53%	6.64%	145	143	39	38	154,488	154,824	0.08%	0.08%
<b>Grace</b>										
Subsidized Loans	6.52%	5.80%	120	123	6	7	19,875	18,938	0.01%	0.01%
Unsubsidized Loans	6.67%	5.62%	120	123	9	6	63,754	20,667	0.03%	0.01%
<b>Total Interim</b>	<b>6.50%</b>	<b>6.46%</b>	<b>140</b>	<b>141</b>	<b>99</b>	<b>93</b>	<b>392,359</b>	<b>337,609</b>	<b>0.21%</b>	<b>0.18%</b>
<b>Repayment</b>										
<b>Active</b>										
0-30 Days Delinquent	5.68%	5.67%	172	173	26,308	25,880	145,809,577	144,974,565	78.87%	79.27%
31-60 Days Delinquent	6.27%	6.30%	174	168	663	740	3,491,967	3,873,766	1.89%	2.12%
61-90 Days Delinquent	6.21%	6.11%	154	152	460	395	2,288,569	2,027,520	1.24%	1.11%
91-120 Days Delinquent	6.29%	6.33%	182	148	336	353	1,735,448	1,631,345	0.94%	0.89%
121-150 Days Delinquent	5.88%	6.27%	166	192	204	281	1,235,952	1,381,608	0.67%	0.76%
151-180 Days Delinquent	6.11%	5.70%	135	169	135	163	587,414	1,028,286	0.32%	0.56%
181-210 Days Delinquent	6.62%	6.13%	186	140	157	106	1,250,788	484,550	0.68%	0.26%
211-240 Days Delinquent	6.32%	6.45%	192	157	156	122	979,014	767,877	0.53%	0.42%
241-270 Days Delinquent	6.43%	6.09%	166	167	85	117	479,308	661,345	0.26%	0.36%
271-300 Days Delinquent	6.67%	6.31%	170	166	114	75	564,239	384,502	0.31%	0.21%
>300 Days Delinquent	3.61%	4.69%	101	96	21	27	93,933	133,274	0.05%	0.07%
<b>Deferment</b>										
Subsidized Loans	5.86%	5.88%	138	141	1,338	1,236	4,020,849	3,806,772	2.17%	2.08%
Unsubsidized Loans	6.13%	6.05%	167	172	983	914	4,656,682	4,618,063	2.52%	2.53%
<b>Forbearance</b>										
Subsidized Loans	6.14%	6.16%	155	156	1,245	1,156	5,602,320	5,332,853	3.03%	2.92%
Unsubsidized Loans	6.16%	6.34%	183	192	1,186	1,147	11,192,528	10,850,753	6.05%	5.93%
<b>Total Repayment</b>	<b>5.77%</b>	<b>5.77%</b>	<b>171</b>	<b>172</b>	<b>33,391</b>	<b>32,712</b>	<b>183,988,587</b>	<b>181,957,077</b>	<b>99.52%</b>	<b>99.49%</b>
Claims In Process	6.48%	6.69%	134	159	111	124	497,830.86	598,663.92	0.27%	0.33%
Aged Claims Rejected										
<b>Grand Total</b>	<b>5.78%</b>	<b>5.78%</b>	<b>171</b>	<b>172</b>	<b>33,601</b>	<b>32,929</b>	<b>184,878,777</b>	<b>182,893,350</b>	<b>100.00%</b>	<b>100.00%</b>

XI. Portfolio Characteristics School and Program as of 05/31/2019					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.23%	153	2,191	21,234,812	11.61%
Consolidation - Unsubsidized	4.11%	175	2,223	31,662,361	17.31%
Stafford - Subsidized	6.32%	140	15,509	44,868,560	24.53%
Stafford - Unsubsidized	6.40%	192	12,145	79,404,528	43.42%
PLUS/SLS Loans	8.29%	204	715	5,289,955	2.89%
Heal	4.06%	109	146	433,134	0.24%
<b>Total</b>	<b>5.78%</b>	<b>172</b>	<b>32,929</b>	<b>182,893,350</b>	<b>100.00%</b>
<b>School Type</b>					
4 Year Institution	5.51%	145	16,099	60,042,894	32.83%
Community/2-Year	6.17%	133	6,465	15,938,454	8.71%
Graduate	5.71%	203	5,146	83,879,214	45.86%
Vocational/Trade	6.48%	156	5,197	22,960,272	12.55%
Other	4.00%	113	22	72,516	0.04%
<b>Total</b>	<b>5.78%</b>	<b>172</b>	<b>32,929</b>	<b>182,893,350</b>	<b>100.00%</b>

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

**ASSETS**

Assets Held by Trustee	
Cash and Investments	3,702,626.69
Student Loans Receivable, Net	182,485,492.16
Accrued Interest Receivable	11,115,907.60
Prepaid and Deferred Expenses	29,912.69
Interfund Receivable	101,191.93
	-----
<b>Total Assets</b>	<b>\$197,435,131.07</b>

**LIABILITIES AND NET ASSETS**

Bonds Payable	\$185,336,519.88
Bond Discount	(3,931,512.96)
Accrued Interest Payable	69,510.07
Interfund Payable	0.00
	-----
<b>Total Liabilities</b>	<b>181,474,516.99</b>
	-----
<b>Net Assets</b>	<b>15,960,614.08</b>
	-----
<b>Total Liabilities and Net Assets</b>	<b>\$197,435,131.07</b>