

Iowa Student Loan 2012-1
Quarterly Servicing Report 7/31/2016
Quarterly Distribution Date: 8/25/2016
Collection Period Ending: 7/31/2016

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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				6/30/2016	Activity	7/31/2016	
i. Portfolio Principal Balance				\$ 281,644,961	\$ (4,163,975)	\$ 277,480,986	
ii. Interest Expected to be Capitalized				\$ 2,047,295	\$ (46,195)	\$ 2,001,100	
iii. Pool Balance (i + ii)				\$ 283,692,256	\$ (4,210,170)	\$ 279,482,086	
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)							
v. Other Accrued Interest				\$ 6,744,351	\$ 110,763	\$ 6,855,114	
vi. Weighted Average Coupon (WAC)				5.58%		5.62%	
vii. Weighted Average Remaining Months to Maturity (WARM)				150		150	
viii. Number of Loans				61,494	\$ (815)	60,679	
ix. Number of Borrowers				26,207	\$ -	26,207	
x. Average Borrower Indebtedness				\$ 10,825	\$ (161)	\$ 10,664	
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))							
B. Notes							
	CUSIP	Spread	Coupon Rate	6/30/2016	%	Interest Due	7/31/2016 %
i. 2012-1 Notes Class A	462590JS0	0.80%	1.28790%	\$ 274,862,421	96%	\$ 68,009	\$ 271,572,723 96%
ii. 2012-1 Notes, Class B	462590JT8	3.50%	3.98790%	\$ 10,000,000	4%	\$ 7,754	\$ 10,000,000 4%
LIBOR Rate Notes:				Collection Period:			
LIBOR Rate for Accrual Period				First Date in Collection Period		Monthly Distribution Date	
First Date in Accrual Period				Last Date in Collection Period		Balance after Distribution	
Last Date in Accrual Period							
Days in Accrual Period							
C. Reserve Fund							
				6/30/2016	Liquidity Draws	Releases/ Replenish	7/31/2016
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730
D. Other Fund Balances							
				6/30/2016			7/31/2016
i. Collection Fund				\$ 4,381,957	\$ 309,548	\$ 4,691,505	
ii. Department Rebate Fund				\$ 1,394,951	\$ 713,780	\$ 2,108,731	
iii. Capitalized Interest Fund				\$ -	\$ -	\$ -	
Total Fund Balances				\$ 5,510,048	\$ 1,290,188	\$ 6,800,236	
E. Parity Ratio Calculation*							
				6/30/2016	Change	7/31/2016	
i. Portfolio Principal Balance				\$ 281,644,961	\$ (4,163,975)	\$ 277,480,986	
ii. Interest Expected to be Capitalized				\$ 2,047,295	\$ (46,195)	\$ 2,001,100	
iii. Pool Balance (i + ii)				\$ 283,692,256	\$ (4,210,170)	\$ 279,482,086	
iv. Other Accrued Interest				\$ 6,744,351	\$ 110,763	\$ 6,855,114	
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730	
v. Other Fund Balances				\$ 4,381,957	\$ 309,548	\$ 4,691,505	
vi. Total Assets				\$ 295,594,294	\$ (3,789,859)	\$ 291,804,435	
vii. Outstanding Notes				\$ 274,862,421	\$ (3,289,698)	\$ 271,572,723	
viii. Net Assets				\$ 20,731,873	\$ (500,161)	\$ 20,231,712	
ix. Parity Ratio				1.075		1.074	

*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 7/31/2016
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(2,031,743.09)
ii. Principal Collections from Guarantor	(1,236,240.27)
iii. Paydown due to Loan Consolidation	(1,358,850.28)
iv. Principal Write-Offs Reimbursed to the Trust -	-
v. Other System Adjustments	-
vi. Total Principal Collections	<u>(4,626,833.64)</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(515.51)
ii. Principal Realized Losses - Other	13.44
iii. Other Adjustments	-
iv. Capitalized Interest	463,360.27
v. Total Non-Cash Principal Activity	462,858.20
C. Student Loan Principal Additions	
i. New Loan Additions \$ -	<u>-</u>
ii. Total Principal Additions \$ -	<u>-</u>
D. Total Student Loan Principal Activity (Avi + Bv + Cii)	<u>(4,163,975.44)</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	(577,199.64)
ii. Interest Claims Received from Guarantors	(35,042.25)
iii. Late Fees & Other	(5,628.40)
iv. Interest due to Loan Consolidation	(62,799.90)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	-
viii. Total Interest Collections	<u>(680,670.19)</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(34,085.89)
ii. Interest Losses - Other	(0.55)
iii. Other Adjustments	(38,680.50)
iv. Capitalized Interest	(463,360.27)
v. Total Non-Cash Interest Adjustments	<u>(536,127.21)</u>
G. Student Loan Interest Additions	
i. Accrued Interest	1,275,742.41
ii. Total Interest Additions \$ -	<u>1,275,742.41</u>
H. Total Student Loan Interest Activity (Eviii + Fv + Gii)	<u>58,945.01</u>
I. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	2,047,294.69
Interest Capitalized into Principal During Collection Period (B-iv)	(463,360.27)
Change in Interest Expected to be Capitalized	417,165.47
Interest Expected to be Capitalized - Ending (III - A-ii)	2,001,099.89
IV. Default Information	
A. Current Period Defaults	
a. Claim payments from guarantor*	1,271,282.52
b. 1-3% Write Offs	34,601.40
c. Claims filed pending payment	839,714.77
d. Total current period defaults	<u>2,145,598.69</u>
B. Cumulative Defaults Paid to Date	
a. Claim payments from guarantor*	68,226,808.75
b. 1-3% Write Offs	1,531,892.96
c. Claims filed pending payment	839,714.77
d. Total cumulative defaults	<u>70,598,416.48</u>
C. Cumulative Default(% of original pool balance)	13.65%
D. Cumulative Default (% of cumulative entered repayment balance)	14.09%
E. Cumulative Recoveries	68,226,808.75
F. Cumulative Recovery Rate (Ba/Bd)	96.64%
G. Cumulative Net Loss Rate (Bb/Bd)	2.17%
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	\$	\$2,986,454.13	
ii. Principal Received from Loans Consolidated		\$1,205,658.80	
iii. Total Principal Collections	\$	4,192,112.93	
B. Interest Collections			
i. Interest Payments Received - Cash	\$	\$599,491.60	
ii. Interest Received from Loans Consolidated		\$58,295.78	
iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments			
iv. Late Fees & Other		\$5,420.01	
v. Total Interest Collections	\$	\$663,207.39	
C. Other Reimbursements	\$	\$0.00	
D. Repurchases/ Reimbursements by Servicer/Seller	\$	-	
E. Investment Earnings	\$	\$1,301.72	
F. Total Cash Receipts during Collection Period	\$	4,856,622.04	

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	0.250%	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
4/30/2016	291,117,565	0.220%	19.010%	94,759,496
5/31/2016	287,098,148	0.100%	19.110%	95,219,365
6/30/2016	283,692,256	-0.020%	19.090%	94,984,892
7/31/2016	279,482,086	0.140%	19.230%	95,599,735

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

Funds Previously Remitted: Collection Account

A.	Servicing Fees	\$177,307.65
B.	Trustee Fees	1,780.39
C.	Transfer to Department Rebate Fund	713,780.00
D.	Administration Fees	-
E.	Interest Payments on Notes	298,681.04
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	3,289,697.75
H.	Other Program Expenses \$ -Consolidation Rebate Fee	<u>65,826.91</u>
	Total Cash Payments During Collection Period	4,547,073.74

I. Collection Fund Reconciliation

i.	Beginning Balance:	-	4,381,956.79
ii.	Principal Paid During Collection Period (G)		(3,289,697.75)
iii.	Interest Paid During Collection Period (E)		(298,681.04)
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)		4,855,320.32
v.	Payments out During Collection Period (A + B + C + D + F + H)		(958,694.95)
vi.	Total Investment Income Received for Quarter (V - E)		1,301.72
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)		-
	Trustee correction of transfer		
	viii. Funds Available for Distribution		4,691,505.09

Total Available Funds (\$): 4,691,505.09

VIII. Waterfall Activity

Add Payments in Transit	617,300.46
Add Capitalized Interest Fund Balance	0.00
Funds available for Distribution	5,308,805.55
(a) Rebates	
Consolidation Rebate (\$)	65,188.94
Guaranty Agency Payments	0.00
(b) Fees	
Trustee Fee (\$)	1,759.83
Current Servicing Fee (\$)	151,386.13
Administration Fee (\$)	23,290.17
Consolidation Rebate Fees	65,188.94
(c) Interest Payments	
Noteholder Interest	335,522.60
(d) Reserve Replenishment (\$)	
(e) Principal Payments	
Note Payments	4,044,980.88
(g) Deposits to other accounts (please specify) (\$) to department rebate fund	
686,677.00	
Total Payments and Fees (\$)	5,308,805.55

Any Interest Shortfalls? (\$) No

Any Principal Shortfalls? (\$) No

IX. Distributions

A.

Distribution Amounts	Notes
i. Monthly Interest Due	\$ 335,522.60
ii. Monthly Interest Paid	\$ 335,522.60
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 4,044,980.88
v. Total Distribution Amount	\$ 4,380,503.48

B.

Reserve Fund Reconciliation		
i. Beginning of Period Balance	7/1/2016	\$ 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 07/31/2016

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	126	681,246	0.25%
ALASKA	170	1,350,032	0.49%
ALBERTA	18	191,801	0.07%
AMERICAN SAMOA	1	1,356	0.00%
ARIZONA	710	3,835,502	1.38%
ARKANSAS	151	971,551	0.35%
ARMED FORCES EUROPE	32	99,962	0.04%
ARMED FORCES PACIFIC	26	111,092	0.04%
CALIFORNIA	1,415	7,335,770	2.64%
COLORADO	1,010	5,606,013	2.02%
CONNECTICUT	110	570,581	0.21%
DELAWARE	36	237,455	0.09%
DISTRICT OF COLUMBIA	63	171,969	0.06%
FEDERATED STATES OF M	4	40,442	0.02%
FLORIDA	1,859	19,247,917	6.94%
FOREIGN	56	540,175	0.20%
GEORGIA	787	4,062,188	1.46%
GUAM	2	9,711	0.00%
HAWAII	50	302,682	0.11%
IDAHO	109	548,682	0.20%
ILLINOIS	3,949	18,973,522	6.84%
INDIANA	441	2,608,106	0.94%
IOWA	29,769	101,708,145	36.65%
KANSAS	503	2,165,813	0.78%
KENTUCKY	190	1,221,314	0.44%
LOUISIANA	324	1,225,206	0.44%
MAINE	54	631,760	0.23%
MANITOBA	5	42,056	0.02%
MARYLAND	222	1,203,877	0.43%
MASSACHUSETTS	194	1,413,409	0.51%
MICHIGAN	905	8,781,522	3.17%
MINNESOTA	1,843	6,770,271	2.44%
MISSISSIPPI	191	1,084,233	0.39%
MISSOURI	920	3,928,391	1.42%
MONTANA	102	751,025	0.27%
NEBRASKA	3,006	10,333,130	3.72%
NEVADA	143	901,070	0.33%
NEW HAMPSHIRE	60	657,360	0.24%
NEW JERSEY	266	1,751,549	0.63%
NEW MEXICO	139	674,526	0.24%
NEW YORK	560	3,106,199	1.12%
NORTH CAROLINA	799	5,834,632	2.10%
NORTH DAKOTA	150	1,134,649	0.41%
OHIO	701	5,738,776	2.07%
OKLAHOMA	247	1,441,630	0.52%
ONTARIO	5	3,959	0.00%
OREGON	239	1,401,239	0.51%
PENNSYLVANIA	554	5,205,192	1.88%
PUERTO RICO	42	316,338	0.11%
RHODE ISLAND	42	453,831	0.16%
SOUTH CAROLINA	360	2,847,121	1.03%
SOUTH DAKOTA	1,114	3,565,984	1.29%
TENNESSEE	326	2,229,886	0.80%
TEXAS	1,640	8,084,982	2.91%
UTAH	152	1,292,144	0.47%
VERMONT	21	54,943	0.02%
VIRGIN ISLANDS	7	9,021	0.00%
VIRGINIA	645	4,360,306	1.57%
WASHINGTON	550	3,989,232	1.44%
WEST VIRGINIA	103	1,229,186	0.44%
WISCONSIN	2,363	11,870,361	4.28%
WYOMING	98	568,965	0.21%
	14	81,375	0.03%
Total	60,693	277,562,361	100.03%

*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	81,375.37	0.03%
ED	272	1,601,094.16	0.58%
GREAT LAKES	57,983	262,628,906.08	94.65%
ICCSAC	16	36,565.21	0.01%
NSLP	1,512	4,180,156.03	1.51%
PHEAA	846	8,839,032.40	3.19%
USAF	36	113,856.59	0.04%
Total	60,679	277,480,986	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	3,303	1,896,055	0.68%
24 to 35	6,190	6,463,592	2.33%
36 to 47	6,223	9,241,149	3.33%
48 to 59	5,402	10,876,834	3.92%
60 to 71	4,642	11,402,117	4.11%
72 to 83	3,609	10,754,202	3.88%
84 to 95	2,773	9,483,208	3.42%
96 to 107	3,255	13,596,476	4.90%
108 to 119	6,080	28,877,377	10.41%
120 to 131	3,497	19,861,713	7.16%
132 to 143	3,360	24,278,936	8.75%
144 to 155	2,304	19,152,868	6.90%
156 to 167	1,589	14,845,921	5.35%
168 to 179	1,276	13,021,466	4.69%
180 to 191	954	10,482,349	3.78%
192 to 203	703	7,946,997	2.86%
204 to 215	1,041	9,163,509	3.30%
216 to 227	908	9,063,136	3.27%
228 to 239	800	9,907,597	3.57%
240 to 251	594	7,989,272	2.88%
252 to 263	566	7,143,321	2.57%
264 to 275	377	5,199,587	1.87%
276 to 287	349	4,548,752	1.64%
288 to 299	303	4,391,537	1.58%
300 to 311	156	2,202,853	0.79%
312 to 323	80	1,202,816	0.43%
324 to 335	60	983,032	0.35%
336 to 347	58	660,601	0.24%
348 to 360	56	1,184,441	0.43%
361 and Greater	171	1,659,270	0.60%
Total	60,679	277,480,986	100.00%

Weighted Average Months of Repayment	62.1
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XIII. Collateral Tables as of 07/31/2016 (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	876	3,211,696	1.16%
Year 2	554	1,973,799	0.71%
Year 3	1,075	3,864,952	1.39%
Year 4 or greater	58,174	268,430,539	96.74%
Total	60,679	277,480,986	100.00%

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	56,470	258,740,624	93.25%
31 to 60	841	3,656,271	1.32%
61 to 90	623	2,705,700	0.98%
91 to 120	663	2,586,868	0.94%
121 and Greater	2,082	9,391,522	3.39%
Total	60,679	277,480,986	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	6,216	1,645,909	0.59%
\$500.00 to \$999.99	7,333	5,511,727	1.99%
\$1,000.00 to \$1,999.99	13,446	19,843,627	7.15%
\$2,000.00 to \$2,999.99	9,230	22,862,680	8.24%
\$3,000.00 to \$3,999.99	6,031	20,863,224	7.52%
\$4,000.00 to \$5,999.99	6,558	32,251,938	11.62%
\$6,000.00 to \$7,999.99	3,892	26,630,214	9.60%
\$8,000.00 to \$9,999.99	2,756	24,541,117	8.84%
\$10,000.00 to \$14,999.99	1,815	21,536,525	7.76%
\$15,000.00 to \$19,999.99	848	14,704,097	5.30%
\$20,000.00 to \$24,999.99	690	15,524,078	5.60%
\$25,000.00 to \$29,999.99	663	18,218,005	6.57%
\$30,000.00 to \$34,999.99	543	17,520,284	6.31%
\$35,000.00 to \$39,999.99	260	9,730,949	3.51%
\$40,000.00 to \$44,999.99	132	5,526,098	1.99%
\$45,000.00 to \$49,999.99	44	2,072,502	0.75%
\$50,000.00 to \$54,999.99	28	1,466,068	0.53%
\$55,000.00 to \$59,999.99	31	1,785,254	0.64%
\$60,000.00 to \$64,999.99	32	1,996,812	0.72%
\$65,000.00 to \$69,999.99	15	1,015,231	0.37%
\$70,000.00 to \$74,999.99	18	1,309,339	0.47%
\$75,000.00 to \$79,999.99	12	936,169	0.34%
\$80,000.00 to \$84,999.99	10	829,393	0.30%
\$85,000.00 to \$89,999.99	7	611,411	0.22%
\$90,000.00 and Greater	69	8,548,332	3.08%
Total	60,679	277,480,986	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	2,017	7,357,615	2.65%
2.00% to 2.49%	2,042	13,078,462	4.71%
2.50% to 2.99%	9,010	31,391,958	11.31%
3.00% to 3.49%	636	7,919,101	2.85%
3.50% to 3.99%	565	5,638,033	2.03%
4.00% to 4.49%	1,893	7,068,524	2.55%
4.50% to 4.99%	1,161	12,550,805	4.52%
5.00% to 5.49%	2,491	10,238,897	3.69%
5.50% to 5.99%	284	2,686,914	0.97%
6.00% to 6.49%	685	3,561,616	1.28%
6.50% to 6.99%	37,767	161,832,381	58.32%
7.00% to 7.49%	332	3,607,165	1.30%
7.50% to 7.99%	110	1,167,638	0.42%
8.00% to 8.49%	333	2,200,952	0.79%
8.50% to 8.99%	1,342	7,062,359	2.55%
9.00% or greater	11	119,568	0.04%
Total	60,679	277,480,986	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	60,247	274,889,104	99.07%
91 Day T-Bill Index	160	990,788	0.36%
Fixed Loans (No SAP)	272	1,601,094	0.58%
Total	60,679	277,480,986	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	60,657	277,408,428	99.97%
Pre-October, 1993	22	72,558	0.03%
Total	60,679	277,480,986	100.00%

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

X. Portfolio Characteristics						
Status	WAC		WARM		Number	
	6/30/2016	7/31/2016	6/30/2016	7/31/2016	6/30/2016	
Interim:						
In School						
Subsidized Loans	6.18%	6.19%	168	167	205	
Unsubsidized Loans	6.29%	6.30%	169	167	173	
Grace						
Subsidized Loans	6.23%	6.30%	128	127	67	
Unsubsidized Loans	5.94%	6.07%	130	129	60	
Total Interim	6.20%	6.23%	158	155	505	
Repayment						
Active						
0-30 Days Delinquent	5.43%	5.48%	151	151	44,835	
31-60 Days Delinquent	5.91%	6.07%	141	147	1,059	
61-90 Days Delinquent	6.25%	5.75%	121	141	875	
91-120 Days Delinquent	6.20%	6.36%	133	124	516	
121-150 Days Delinquent	5.93%	6.21%	130	135	469	
151-180 Days Delinquent	5.85%	5.96%	119	129	270	
181-210 Days Delinquent	6.06%	5.93%	108	118	288	
211-240 Days Delinquent	6.05%	6.25%	120	106	253	
241-270 Days Delinquent	6.08%	6.10%	134	123	275	
271-300 Days Delinquent	6.16%	6.30%	111	121	242	
>300 Days Delinquent	4.72%	5.12%	99	97	46	
Deferment						
Subsidized Loans	5.71%	5.74%	140	139	3,288	
Unsubsidized Loans	6.02%	6.06%	150	147	2,465	
Forbearance						
Subsidized Loans	5.88%	5.90%	141	143	2,964	
Unsubsidized Loans	6.02%	6.08%	166	166	2,842	
Total Repayment	5.58%	5.61%	150	150	60,687	
Claims In Process	5.78%	5.58%	114	111	302	
Aged Claims Rejected						
Grand Total	5.58%	5.62%	150	150	61,494	

XI. Portfolio Characteristics School and Program as of 07/31/2016						
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%	
Consolidation - Subsidized	4.21%	166	3,201	31,102,141	11.21%	
Consolidation - Unsubsidized	4.17%	190	3,271	42,442,393	15.30%	
Stafford - Subsidized	5.98%	116	29,999	78,686,633	28.36%	
Stafford - Unsubsidized	6.13%	152	22,185	114,506,375	41.27%	
PLUS/SLS Loans	8.11%	170	1,751	9,142,349	3.30%	

Heal	1.95%	131	272	1,601,094	0.58%
Total	5.62%	150	60,679	277,480,986	100.00%
School Type					
4 Year Institution	5.37%	134	31,931	110,269,172	39.74%
Community/2-Year	5.93%	114	12,502	28,473,824	10.26%
Graduate	5.53%	185	6,584	100,085,869	36.07%
Vocational/Trade	6.31%	132	9,630	38,425,393	13.85%
Other	1.88%	146	32	226,727	0.08%
Total	5.62%	150	60,679	277,480,986	100.00%

of Loans	Principal Amount		%		
	7/31/2016	6/30/2016	7/31/2016	6/30/2016	7/31/2016
187	647,699	598,555.63	0.23%	0.22%	
158	683,632	640,728.45	0.24%	0.23%	
82	233,481	271,905.15	0.08%	0.10%	
72	239,061	271,952.13	0.09%	0.10%	
499	1,803,872	1,783,141	0.64%	0.64%	
45,407	201,215,306	205,019,296	71.44%	73.89%	
840	4,645,884	3,655,751	1.65%	1.32%	
623	4,031,584	2,705,700	1.43%	0.98%	
663	2,376,396	2,986,868	0.84%	1.08%	
384	2,063,298	1,991,341	0.73%	0.72%	
481	1,115,196	2,087,069	0.40%	0.75%	
229	1,352,969	967,859	0.48%	0.35%	
234	1,094,583	1,070,458	0.39%	0.39%	
223	1,404,007	938,892	0.50%	0.34%	
242	936,420	1,164,499	0.33%	0.42%	
97	174,579	337,429	0.06%	0.12%	
3,143	10,198,411	9,656,266	3.62%	3.48%	
2,304	11,781,734	10,665,522	4.18%	3.84%	
2,607	13,133,187	11,601,880	4.66%	4.18%	
2,508	22,927,670	20,009,300	8.14%	7.21%	
59,985	278,451,224	274,858,130	98.87%	99.06%	
195	1,389,864.88	839,714.77	0.49%	0.30%	
60,679	281,644,961	277,480,986	100.00%	100.00%	

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

ASSETS

Assets Held by Trustee	
Cash and Investments	7,575,966.34
Student Loans Receivable, Net	277,073,127.86
Accrued Interest Receivable	8,856,213.51
Prepaid and Deferred Expenses	29,912.69
Interfund Receivable	101,191.93

<i>Total Assets</i>	<i>\$293,636,412.33</i>
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LIABILITIES AND NET ASSETS

Bonds Payable	\$281,572,723.13
Bond Discount	(3,931,512.96)
Accrued Interest Payable	75,763.00
Interfund Payable	0.00

<i>Total Liabilities</i>	<i>277,716,973.17</i>
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<i>Net Assets</i>	<i>15,919,439.16</i>
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<i>Total Liabilities and Net Assets</i>	<i>\$293,636,412.33</i>
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