

Iowa Student Loan 2012-1
Quarterly Servicing Report 9/30/2017
Quarterly Distribution Date: 10/25/2017
Collection Period Ending: 9/30/2017

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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				8/31/2017	Activity	9/30/2017			
i. Portfolio Principal Balance				\$ 231,720,398	\$ (2,983,186)	\$ 228,737,212			
ii. Interest Expected to be Capitalized				\$ 1,365,434	\$ 20,251	\$ 1,385,685			
iii. Pool Balance (i + ii)				\$ 233,085,832	\$ (2,962,935)	\$ 230,122,897			
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)									
v. Other Accrued Interest				\$ 8,230,975	\$ (27,981)	\$ 8,202,995			
vi. Weighted Average Coupon (WAC)				5.68%		5.68%			
vii. Weighted Average Remaining Months to Maturity (WARM)				156		156			
viii. Number of Loans				48,870	\$ (881)	47,989			
ix. Number of Borrowers				20,693	\$ (360)	20,333			
x. Average Borrower Indebtedness				\$ 11,264	\$ 54	\$ 11,318			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))									
B. Notes				CUSIP	Spread	Coupon Rate	8/31/2017 %	Interest Due	9/30/2017 %
i. 2012-1 Notes Class A	462590JS0	0.80%	2.03722%	\$ 224,629,105	96%	\$ 75,216	\$ 221,524,888	96%	
ii. 2012-1 Notes, Class B	462590JT8	3.50%	4.73722%	\$ 10,000,000	4%	\$ 7,895	\$ 10,000,000	4%	
LIBOR Rate Notes:				Collection Period:					
LIBOR Rate for Accrual Period				First Date in Collection Period				10/25/2017	
First Date in Accrual Period				9/25/2017	Last Date in Collection Period				9/30/2017
Last Date in Accrual Period				9/30/2017	Balance after Distribution				Class A \$ 218,816,898
Days in Accrual Period				6	Class B \$ 10,000,000				
C. Reserve Fund				8/31/2017	Liquidity Draws	Releases/ Replenish	9/30/2017		
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730		
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730		
D. Other Fund Balances				8/31/2017			9/30/2017		
i. Collection Fund				\$ 3,977,997	\$ (256,398)	\$ 3,721,599			
ii. Department Rebate Fund				\$ 459,903	\$ 439,486	\$ 899,389			
iii. Capitalized Interest Fund				\$ -	\$ -	\$ -			
Total Fund Balances				\$ 3,899,546	\$ 721,442	\$ 4,620,988			
E. Parity Ratio Calculation*				8/31/2017	Change	9/30/2017			
i. Portfolio Principal Balance				\$ 231,720,398	\$ (2,983,186)	\$ 228,737,212			
ii. Interest Expected to be Capitalized				\$ 1,365,434	\$ 20,251	\$ 1,385,685			
iii. Pool Balance (i + ii)				\$ 233,085,832	\$ (2,962,935)	\$ 230,122,897			
iv. Other Accrued Interest				\$ 8,230,975	\$ (27,981)	\$ 8,202,995			
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730			
v. Other Fund Balances				\$ 3,977,997	\$ (256,398)	\$ 3,721,599			
vi. Total Assets				\$ 246,070,535	\$ (3,247,313)	\$ 242,823,222			
vii. Outstanding Notes				\$ 224,629,105	\$ (3,104,216)	\$ 221,524,888			
viii. Net Assets				\$ 21,441,431	\$ (143,097)	\$ 21,298,333			
ix. Parity Ratio				1.095		1.096			

*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 9/30/2017
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(1,881,294.24)
ii. Principal Collections from Guarantor	(705,487.99)
iii. Paydown due to Loan Consolidation	(861,723.97)
iv. Principal Write-Offs Reimbursed to the Trust -	411.95
v. Other System Adjustments	-
vi. Total Principal Collections	<u>(3,448,094.25)</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(276.74)
ii. Principal Realized Losses - Other	(48.68)
iii. Other Adjustments	-
iv. Capitalized Interest	465,233.32
v. Total Non-Cash Principal Activity	464,907.90
C. Student Loan Principal Additions	
i. New Loan Additions \$ -	-
ii. Total Principal Additions \$ -	<u>-</u>
D. Total Student Loan Principal Activity (Avi + Bv + Cii)	<u>(2,983,186.35)</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	(499,363.74)
ii. Interest Claims Received from Guarantors	(32,355.20)
iii. Late Fees & Other	(125.96)
iv. Interest due to Loan Consolidation	(16,587.96)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	-
vii. Interest Benefit and Special Allowance Payments	-
viii. Total Interest Collections	<u>(548,432.86)</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(16,895.42)
ii. Interest Losses - Other	(50.65)
iii. Other Adjustments	(31,051.65)
iv. Capitalized Interest	(465,233.32)
v. Total Non-Cash Interest Adjustments	<u>(513,231.04)</u>
G. Student Loan Interest Additions	
i. Accrued Interest	1,093,776.29
ii. Total Interest Additions \$ -	<u>1,093,776.29</u>
H. Total Student Loan Interest Activity (Evlii + Fv + Gii)	<u>32,112.39</u>
I. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,365,433.95
Interest Capitalized into Principal During Collection Period (B-iv)	(465,233.32)
Change in Interest Expected to be Capitalized	485,484.66
Interest Expected to be Capitalized - Ending (III - A-ii)	1,385,685.29
IV. Default Information	
A. Current Period Defaults	
a. Claim payments from guarantor*	737,843.19
b. 1-3% Write Offs	17,172.16
c. Claims filed pending payment	778,261.92
d. Total current period defaults	<u>1,533,277.27</u>
B. Cumulative Defaults Paid to Date	
a. Claim payments from guarantor*	79,152,537.39
b. 1-3% Write Offs	1,787,319.38
c. Claims filed pending payment	778,261.92
d. Total cumulative defaults	81,718,118.69
C. Cumulative Default(% of original pool balance)	15.80%
D. Cumulative Default (% of cumulative entered repayment balance)	16.31%
E. Cumulative Recoveries	79,152,537.39
F. Cumulative Recovery Rate (Ba/Bd)	96.86%
G. Cumulative Net Loss Rate (Bb/Bd)	2.19%
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	\$	\$2,519,836.90
	ii. Principal Received from Loans Consolidated		\$863,530.00
	iii. Total Principal Collections	\$	3,383,366.90
B.	Interest Collections		
	i. Interest Payments Received - Cash	\$	\$521,107.31
	ii. Interest Received from Loans Consolidated		\$17,471.35
	iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		
	iv. Late Fees & Other		\$128.97
	v. Total Interest Collections	\$	\$538,707.63
C.	Other Reimbursements	\$	\$0.00
D.	Repurchases/ Reimbursements by Servicer/Seller	\$	-
E.	Investment Earnings	\$	\$4,409.16
F.	Total Cash Receipts during Collection Period	\$	3,926,483.69

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

Date	Adjusted Pool Balance	Current Q CPR	Cumulative CPR	Prepayment Volume
7/31/2015	332,914,309	0.191%	16.859%	84,503,063
8/31/2015	327,430,202	0.422%	17.281%	86,591,837
9/30/2015	322,999,422	0.202%	17.483%	87,541,576
10/31/2015	318,155,218	0.291%	17.774%	88,955,911
11/30/2015	314,351,983	0.074%	17.848%	89,244,365
12/31/2015	309,800,196	0.228%	18.076%	90,331,282
1/31/2016	305,084,495	0.256%	18.332%	91,559,057
2/29/2016	300,381,770	0.225%	18.557%	92,624,930
3/31/2016	295,739,745	0.235%	18.792%	93,743,283
4/30/2016	291,117,565	0.215%	19.007%	94,759,496
5/31/2016	287,098,148	0.107%	19.114%	95,219,365
6/30/2016	283,692,256	-0.026%	19.088%	94,984,892
7/31/2016	279,482,086	0.138%	19.226%	95,599,735
8/31/2016	276,057,545	-0.018%	19.208%	95,410,712
9/30/2016	271,091,928	0.265%	19.473%	96,682,930
10/31/2016	267,916,438	-0.073%	19.400%	96,207,933
11/30/2016	264,260,125	0.005%	19.406%	96,135,707
12/31/2016	260,537,000	0.026%	19.432%	96,172,184
1/31/2017	256,694,680	0.047%	19.479%	96,314,205
2/28/2017	263,789,954	-0.089%	19.390%	95,749,893
3/31/2017	249,283,658	0.085%	19.475%	96,091,158
4/30/2017	246,175,187	-0.117%	19.359%	95,384,467
5/31/2017	242,453,513	0.009%	19.368%	95,329,490
6/30/2017	239,528,156	-0.159%	19.209%	94,403,026
7/31/2017	236,407,044	-0.115%	19.094%	93,709,222
8/31/2017	233,085,832	-0.079%	19.015%	93,196,883
9/30/2017	230,122,897	-0.161%	18.854%	92,258,655

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

Funds Previously Remitted: Collection Account

A.	Servicing Fees	\$145,678.65
B.	Trustee Fees	1,466.43
C.	Transfer to Department Rebate Fund	439,486.00
D.	Administration Fees	-
E.	Interest Payments on Notes	434,292.04
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	3,104,216.41
H.	Other Program Expenses \$ -Consolidation Rebate Fee	57,742.12
	Total Cash Payments During Collection Period	\$4,182,881.65

I. Collection Fund Reconciliation

i.	Beginning Balance:	-	3,977,997.27
ii.	Principal Paid During Collection Period (G)		(3,104,216.41)
iii.	Interest Paid During Collection Period (E)		(434,292.04)
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)		3,922,074.53
v.	Payments out During Collection Period (A + B + C + D + F + H)		(644,373.20)
vi.	Total Investment Income Received for Quarter (V - E)		\$4,409.16
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)		-
	Trustee correction of transfer		
	viii. Funds Available for Distribution		3,721,599.31

Total Available Funds (\$): 3,721,599.31

VIII. Waterfall Activity

Add Payments in Transit 279,336.96

Add Capitalized Interest Fund Balance 0.00

Funds available for Distribution 4,000,936.27

(a) Rebates

Consolidation Rebate (\$) 57,116.80

Guaranty Agency Payments 0.00

(b) Fees

Trustee Fee (\$) 1,447.03

Current Servicing Fee (\$) 124,649.95

Administration Fee (\$) 19,176.92

Consolidation Rebate Fees 57,116.80

(c) Interest Payments

Noteholder Interest 415,555.17

(d) Reserve Replenishment (\$)

(e) Principal Payments

Note Payments 2,707,990.40

(g) Deposits to other accounts (please specify) (\$) to department rebate fund 675,000.00

Total Payments and Fees (\$) **4,000,936.27**

Any Interest Shortfalls? (\$) No

Any Principal Shortfalls? (\$) No

IX. Distributions

A.

Distribution Amounts	Notes
i. Monthly Interest Due	\$ 415,555.17
ii. Monthly Interest Paid	\$ 415,555.17
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 2,707,990.40
v. Total Distribution Amount	\$ 3,123,545.57

B.

Reserve Fund Reconciliation		
i. Beginning of Period Balance	9/1/2017	\$ 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 09/30/2017

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	102	624,928	0.27%
ALASKA	135	1,230,932	0.54%
ALBERTA	5	25,978	0.01%
AMERICAN SAMOA	1	836	0.00%
ARIZONA	569	3,285,476	1.44%
ARKANSAS	105	872,828	0.38%
ARMED FORCES EUROPE	25	69,562	0.03%
ARMED FORCES PACIFIC	18	98,043	0.04%
CALIFORNIA	1,106	5,742,385	2.51%
COLORADO	831	5,064,449	2.21%
CONNECTICUT	68	346,543	0.15%
DELAWARE	35	227,725	0.10%
DISTRICT OF COLUMBIA	54	132,865	0.06%
FLORIDA	1,641	17,444,529	7.63%
FOREIGN	45	450,892	0.20%
GEORGIA	615	3,340,411	1.46%
HAWAII	47	246,431	0.11%
IDAHO	88	431,440	0.19%
ILLINOIS	3,133	15,877,107	6.94%
INDIANA	336	2,269,186	0.99%
IOWA	23,266	80,256,639	35.09%
KANSAS	391	1,677,720	0.73%
KENTUCKY	154	1,125,120	0.49%
LOUISIANA	242	973,028	0.43%
MAINE	48	571,986	0.25%
MANITOBA	6	24,223	0.01%
MARYLAND	176	970,447	0.42%
MASSACHUSETTS	155	1,157,142	0.51%
MICHIGAN	788	8,194,158	3.58%
MINNESOTA	1,444	5,322,118	2.33%
MISSISSIPPI	144	916,799	0.40%
MISSOURI	724	3,020,142	1.32%
MONTANA	66	583,237	0.25%
NEBRASKA	2,356	7,755,072	3.39%
NEVADA	100	708,772	0.31%
NEW HAMPSHIRE	53	616,535	0.27%
NEW JERSEY	203	1,470,486	0.64%
NEW MEXICO	114	564,805	0.25%
NEW YORK	442	2,701,649	1.18%
NORTH CAROLINA	635	5,018,027	2.19%
NORTH DAKOTA	109	728,452	0.32%
OHIO	604	5,560,929	2.43%
OKLAHOMA	176	1,134,066	0.50%
ONTARIO	3	476	0.00%
OREGON	222	1,366,318	0.60%
PENNSYLVANIA	454	4,451,152	1.95%
PUERTO RICO	25	209,306	0.09%
QUEBEC	6	11,125	0.00%
RHODE ISLAND	43	522,699	0.23%
SOUTH CAROLINA	278	2,394,842	1.05%
SOUTH DAKOTA	841	2,534,931	1.11%
TENNESSEE	259	1,975,368	0.86%
TEXAS	1,304	6,356,559	2.78%
UTAH	111	1,092,523	0.48%
VERMONT	19	32,159	0.01%
VIRGIN ISLANDS	1	244	0.00%
VIRGINIA	543	3,854,103	1.68%
WASHINGTON	499	3,698,486	1.62%
WEST VIRGINIA	83	1,053,664	0.46%
WISCONSIN	1,871	9,859,190	4.31%
WYOMING	72	489,969	0.21%
Total	47,989	228,737,212	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	10	60,547.56	0.03%
ED	220	1,040,688.66	0.45%
GREAT LAKES	45,781	216,881,371.44	94.82%
ICCSAC	16	36,565.21	0.02%
NSLP	1,199	3,118,569.81	1.36%
PHEAA	737	7,513,056.25	3.28%
USAF	26	86,413.16	0.04%
Total	47,989	228,737,212	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	5,568	2,931,238	1.28%
24 to 35	4,675	4,925,531	2.15%
36 to 47	4,323	6,964,303	3.04%
48 to 59	3,548	7,259,764	3.17%
60 to 71	2,683	6,812,202	2.98%
72 to 83	2,169	6,779,814	2.96%
84 to 95	1,758	6,833,223	2.99%
96 to 107	2,437	10,550,447	4.61%
108 to 119	3,657	18,219,132	7.97%
120 to 131	2,570	15,208,674	6.65%
132 to 143	3,271	21,062,510	9.21%
144 to 155	2,042	17,193,492	7.52%
156 to 167	1,333	13,165,919	5.76%
168 to 179	1,174	12,433,422	5.44%
180 to 191	1,101	11,852,694	5.18%
192 to 203	1,193	11,162,767	4.88%
204 to 215	910	8,893,514	3.89%
216 to 227	744	8,452,565	3.70%
228 to 239	543	7,259,481	3.17%
240 to 251	495	6,986,780	3.05%
252 to 263	410	5,479,172	2.40%
264 to 275	343	5,240,690	2.29%
276 to 287	238	3,274,443	1.43%
288 to 299	147	2,186,255	0.96%
300 to 311	100	1,450,672	0.63%
312 to 323	81	1,025,476	0.45%
324 to 335	55	791,444	0.35%
336 to 347	49	695,122	0.30%
348 to 360	47	449,603	0.20%
361 and Greater	325	3,196,864	1.40%
Total	47,989	228,737,212	100.00%

Weighted Average Months of Repayment 72.6

XIII. Collateral Tables as of 09/30/2017 (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	417	1,624,388	0.71%
Year 2	239	836,686	0.37%
Year 3	387	1,289,480	0.57%
Year 4 or greater	46,946	224,977,679	98.36%
Total	47,989	228,737,212	100.00%

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	44,229	210,806,724	92.16%
31 to 60	981	4,750,061	2.08%
61 to 90	610	3,428,482	1.50%
91 to 120	587	2,541,051	1.11%
121 and Greater	1,582	7,211,894	3.15%
Total	47,989	228,737,212	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	6,314	1,544,342	0.68%
\$500.00 to \$999.99	6,265	4,699,735	2.05%
\$1,000.00 to \$1,999.99	9,646	14,152,090	6.19%
\$2,000.00 to \$2,999.99	6,413	15,899,541	6.95%
\$3,000.00 to \$3,999.99	4,365	15,175,647	6.63%
\$4,000.00 to \$5,999.99	4,892	24,077,654	10.53%
\$6,000.00 to \$7,999.99	3,240	22,421,106	9.80%
\$8,000.00 to \$9,999.99	2,250	20,129,720	8.80%
\$10,000.00 to \$14,999.99	1,638	19,378,750	8.47%
\$15,000.00 to \$19,999.99	700	12,198,810	5.33%
\$20,000.00 to \$24,999.99	584	13,114,465	5.73%
\$25,000.00 to \$29,999.99	558	15,318,458	6.70%
\$30,000.00 to \$34,999.99	464	14,989,178	6.55%
\$35,000.00 to \$39,999.99	236	8,800,244	3.85%
\$40,000.00 to \$44,999.99	157	6,706,535	2.93%
\$45,000.00 to \$49,999.99	62	2,898,345	1.27%
\$50,000.00 to \$54,999.99	27	1,423,066	0.62%
\$55,000.00 to \$59,999.99	28	1,618,562	0.71%
\$60,000.00 to \$64,999.99	26	1,624,384	0.71%
\$65,000.00 to \$69,999.99	12	808,990	0.35%
\$70,000.00 to \$74,999.99	19	1,382,362	0.60%
\$75,000.00 to \$79,999.99	9	692,444	0.30%
\$80,000.00 to \$84,999.99	10	823,571	0.36%
\$85,000.00 to \$89,999.99	10	872,176	0.38%
\$90,000.00 and Greater	64	7,986,837	3.49%
Total	47,989	228,737,212	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	1,259	4,849,189	2.12%
2.00% to 2.49%	681	7,995,322	3.50%
2.50% to 2.99%	1,567	10,226,663	4.47%
3.00% to 3.49%	7,233	25,871,512	11.31%
3.50% to 3.99%	461	4,721,638	2.06%
4.00% to 4.49%	1,389	6,211,249	2.72%
4.50% to 4.99%	1,025	11,052,713	4.83%
5.00% to 5.49%	1,670	7,469,615	3.27%
5.50% to 5.99%	252	2,255,840	0.99%
6.00% to 6.49%	536	2,729,622	1.19%
6.50% to 6.99%	30,415	134,013,333	58.59%
7.00% to 7.49%	281	3,212,331	1.40%
7.50% to 7.99%	81	912,586	0.40%
8.00% to 8.49%	231	1,758,758	0.77%
8.50% to 8.99%	904	5,362,662	2.34%
9.00% or greater	4	94,179	0.04%
Total	47,989	228,737,212	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	47,644	226,862,796	99.18%
91 Day T-Bill Index	125	833,727	0.36%
Fixed Loans (No SAP)	220	1,040,689	0.45%
Total	47,989	228,737,212	100.00%
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	47,970	228,665,346	99.97%
Pre-October, 1993	19	71,866	0.03%
Total	47,989	228,737,212	100.00%

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

X. Portfolio Characteristics										
Status	WAC		WARM		Number of Loans		Principal Amount		%	
	8/31/2017	9/30/2017	8/31/2017	9/30/2017	8/31/2017	9/30/2017	8/31/2017	9/30/2017	8/31/2017	9/30/2017
Interim:										
In School										
Subsidized Loans	6.12%	6.14%	171	172	88	85	293,707	287,001	0.13%	0.13%
Unsubsidized Loans	6.24%	6.22%	171	174	76	72	328,748	293,474	0.14%	0.13%
Grace										
Subsidized Loans	6.41%	6.42%	123	119	36	34	112,063	102,767	0.05%	0.04%
Unsubsidized Loans	6.17%	6.27%	123	123	39	39	148,295	170,568	0.06%	0.07%
Total Interim	6.21%	6.23%	157	156	239	230	882,813	853,810	0.38%	0.37%
Repayment										
Active										
0-30 Days Delinquent	5.54%	5.55%	157	157	37,343	36,581	175,603,209	171,623,600	75.78%	75.03%
31-60 Days Delinquent	5.94%	6.20%	159	142	982	981	5,403,029	4,750,061	2.33%	2.08%
61-90 Days Delinquent	6.22%	5.93%	127	158	801	610	3,740,869	3,428,482	1.61%	1.50%
91-120 Days Delinquent	6.19%	6.11%	136	122	516	586	2,450,335	2,539,642	1.06%	1.11%
121-150 Days Delinquent	6.39%	6.31%	164	139	439	369	2,601,686	1,699,298	1.12%	0.74%
151-180 Days Delinquent	6.27%	6.35%	137	146	284	313	1,305,033	1,652,232	0.56%	0.72%
181-210 Days Delinquent	6.36%	6.31%	131	137	283	230	1,116,678	1,093,846	0.48%	0.48%
211-240 Days Delinquent	6.44%	6.34%	124	128	154	225	612,125	853,930	0.26%	0.37%
241-270 Days Delinquent	6.26%	6.30%	113	109	120	107	582,008	402,002	0.25%	0.18%
271-300 Days Delinquent	6.58%	6.24%	128	113	156	105	677,551	552,599	0.29%	0.24%
>300 Days Delinquent	5.75%	5.95%	123	109	63	48	214,635	221,296	0.09%	0.10%
Deferment										
Subsidized Loans	5.94%	5.82%	133	140	1,960	1,948	5,435,390	5,518,307	2.35%	2.41%
Unsubsidized Loans	6.10%	6.07%	156	157	1,445	1,420	6,691,491	6,388,103	2.89%	2.79%
Forbearance										
Subsidized Loans	5.83%	5.89%	145	141	2,035	2,129	9,007,418	9,395,675	3.89%	4.11%
Unsubsidized Loans	6.22%	6.11%	170	177	1,883	1,911	14,713,893	16,986,067	6.35%	7.43%
Total Repayment	5.67%	5.67%	156	156	48,464	47,563	230,155,349	227,105,140	99.32%	99.29%
Claims In Process	6.29%	6.42%	117	130	167	196	682,236.54	778,261.92	0.29%	0.34%
Aged Claims Rejected										
Grand Total	5.68%	5.68%	156	156	48,870	47,989	231,720,398	228,737,212	100.00%	100.00%

XI. Portfolio Characteristics School and Program as of 09/30/2017					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.22%	160	2,789	26,599,168	11.63%
Consolidation - Unsubsidized	4.15%	182	2,800	37,483,612	16.39%
Stafford - Subsidized	6.12%	123	23,525	60,817,977	26.59%
Stafford - Unsubsidized	6.24%	164	17,493	95,957,138	41.95%
PLUS/SLS Loans	8.19%	191	1,162	6,838,628	2.99%
Heal	2.68%	124	220	1,040,689	0.45%
Total	5.68%	156	47,989	228,737,212	100.00%
School Type					
4 Year Institution	5.43%	138	25,059	85,089,962	37.20%
Community/2-Year	6.03%	120	9,597	21,781,571	9.52%
Graduate	5.60%	188	5,834	91,416,176	39.97%
Vocational/Trade	6.38%	138	7,470	30,288,525	13.24%
Other	2.63%	133	29	160,978	0.07%
Total	5.68%	156	47,989	228,737,212	100.00%

**Iowa Student Loan
2012-1
Balance Sheet as of September 30, 2017**

ASSETS

Assets Held by Trustee	
Cash and Investments	5,396,718.56
Student Loans Receivable, Net	228,329,354.11
Accrued Interest Receivable	9,588,680.02

Total Assets	\$243,314,752.69

LIABILITIES AND NET ASSETS

Bonds Payable	\$231,524,888.23
Accrued Interest Payable	83,111.19
Interfund Payable	0.00

Total Liabilities	231,607,999.42

Net Assets	11,706,753.27

Total Liabilities and Net Assets	\$243,314,752.69