

Iowa Student Loan 2012-1
Quarterly Servicing Report 12/31/2016
Quarterly Distribution Date: 1/25/2017
Collection Period Ending: 12/31/2016

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 Matu	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				11/30/2016	Activity	12/31/2016			
i. Portfolio Principal Balance				\$ 262,428,930	\$ (3,728,365)	\$ 258,700,565			
ii. Interest Expected to be Capitalized				\$ 1,831,195	\$ 5,240	\$ 1,836,435			
iii. Pool Balance (i + ii)				\$ 264,260,125	\$ (3,723,125)	\$ 260,537,000			
iv. Adjusted Pool Balance (Pool Balance + Specified Reserve Fund Balance)									
v. Other Accrued Interest				\$ 7,260,080	\$ 89,010	\$ 7,349,090			
vi. Weighted Average Coupon (WAC)				5.61%		5.61%			
vii. Weighted Average Remaining Months to Maturity (WARM)				151		151			
viii. Number of Loans				57,171	\$ (836)	56,335			
ix. Number of Borrowers				24,273	\$ (365)	23,908			
x. Average Borrower Indebtedness				\$ 10,887	\$ 10	\$ 10,897			
xi. Portfolio Yield ((Trust Income - Trust Expenses) / (Student Loans + Cash))									
B. Notes				CUSIP	Spread	Coupon Rate	11/30/2016 %	Interest Due	12/31/2016 %
i. 2012-1 Notes Class A	462590JS0	0.80%	1.38422%	\$ 255,656,381	96%	\$ 54,513	\$ 252,227,409	96%	
ii. 2012-1 Notes, Class B	462590JT8	3.50%	4.08422%	\$ 10,000,000	4%	\$ 5,911	\$ 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								Class A	
Days in Accrual Period				5				Class B	
								\$ 248,609,564	
								\$ 10,000,000	
C. Reserve Fund				11/30/2016	Liquidity Draws	Releases/ Replenish	12/31/2016		
i. Required Reserve Fund Balance				\$ 775,730			\$ 775,730		
ii. Reserve Fund Balance after Distribution Date				\$ 775,730		\$ -	\$ 775,730		
D. Other Fund Balances				11/30/2016			12/31/2016		
i. Collection Fund				\$ 4,441,088	\$	3,013	\$ 4,444,101		
ii. Department Rebate Fund				\$ 639,515	\$	627,501	\$ 1,267,016		
iii. Capitalized Interest Fund				\$ -	\$	-	\$ -		
Total Fund Balances				\$ 4,200,551	\$	1,510,566	\$ 5,711,117		
E. Parity Ratio Calculation*				11/30/2016	Change	12/31/2016			
i. Portfolio Principal Balance				\$ 262,428,930	\$ (3,728,365)	\$ 258,700,565			
ii. Interest Expected to be Capitalized				\$ 1,831,195	\$ 5,240	\$ 1,836,435			
iii. Pool Balance (i + ii)				\$ 264,260,125	\$ (3,723,125)	\$ 260,537,000			
iv. Other Accrued Interest				\$ 7,260,080	\$ 89,010	\$ 7,349,090			
iv. Reserve Fund Balance				\$ 775,730	\$ -	\$ 775,730			
v. Other Fund Balances				\$ 4,441,088	\$ 3,013	\$ 4,444,101			
vi. Total Assets				\$ 276,737,023	\$ (3,631,102)	\$ 273,105,921			
vii. Outstanding Notes				\$ 255,656,381	\$ (3,428,972)	\$ 252,227,409			
viii. Net Assets				\$ 21,080,642	\$ (202,130)	\$ 20,878,512			
ix. Parity Ratio				1.082		1.083			

*There is no required parity level for this deal.

III. Transactions for the Time Period	Transactions for the Month Ended 12/31/2016
A. Student Loan Principal Collection Activity	
i. Regular Principal Collections	(2,034,136.60)
ii. Principal Collections from Guarantor	(1,115,131.69)
iii. Paydown due to Loan Consolidation	(981,249.84)
iv. Principal Write-Offs Reimbursed to the Trust -	-
v. Other System Adjustments	-
vi. Total Principal Collections	<u>(4,130,518.13)</u>
B. Student Loan Non-Cash Principal Activity	
i. Principal Realized Losses - Claim Write-Offs	(865.60)
ii. Principal Realized Losses - Other	(373.80)
iii. Other Adjustments	(98.52)
iv. Capitalized Interest	403,491.39
v. Total Non-Cash Principal Activity	402,153.47
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>(3,728,364.66)</u>
E. Student Loan Interest Activity	
i. Regular Interest Collections	(578,318.51)
ii. Interest Claims Received from Guarantors	(41,936.72)
iii. Late Fees & Other	(4,889.08)
iv. Interest due to Loan Consolidation	(15,662.16)
v. Interest Write-Offs Reimbursed to the Trust -	-
vi. Other System Adjustments -	0.09
vii. Interest Benefit and Special Allowance Payments	-
viii. Total Interest Collections	<u>(640,806.38)</u>
F. Student Loan Non-Cash Interest Activity	
i. Interest Losses - Claim Write-offs	(21,420.89)
ii. Interest Losses - Other	(426.58)
iii. Other Adjustments	(44,322.12)
iv. Capitalized Interest	(403,491.39)
v. Total Non-Cash Interest Adjustments	<u>(469,660.98)</u>
G. Student Loan Interest Additions	
i. Accrued Interest	1,195,706.76
ii. Total Interest Additions \$ -	<u>1,195,706.76</u>
H. Total Student Loan Interest Activity (Evlii + Fv + Gii)	<u>85,239.40</u>
I. Interest Expected to be Capitalized	
Interest Expected to be Capitalized - Beginning (III - A-ii)	1,831,195.31
Interest Capitalized into Principal During Collection Period (B-iv)	(403,491.39)
Change in Interest Expected to be Capitalized	408,731.24
Interest Expected to be Capitalized - Ending (III - A-ii)	1,836,435.16
IV. Default Information	
A. Current Period Defaults	
a. Claim payments from guarantor*	1,157,068.41
b. 1-3% Write Offs	22,286.49
c. Claims filed pending payment	1,018,753.45
d. Total current period defaults	<u>2,198,108.35</u>
B. Cumulative Defaults Paid to Date	
a. Claim payments from guarantor*	72,707,201.90
b. 1-3% Write Offs	1,635,997.83
c. Claims filed pending payment	1,018,753.45
d. Total cumulative defaults	<u>75,361,953.18</u>
C. Cumulative Default(% of original pool balance)	14.57%
D. Cumulative Default (% of cumulative entered repayment balance)	15.04%
E. Cumulative Recoveries	72,707,201.90
F. Cumulative Recovery Rate (Ba/Bd)	96.48%
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	\$	\$3,107,025.36
	ii. Principal Received from Loans Consolidated		\$893,594.44
	iii. Total Principal Collections	\$	4,000,619.80
B.	Interest Collections		
	i. Interest Payments Received - Cash	\$	\$617,069.67
	ii. Interest Received from Loans Consolidated		\$15,596.52
	iii. Interest Payments Received(Paid) - Interest Benefit and Special Allowance Payments		
	iv. Late Fees & Other		\$5,552.56
	v. Total Interest Collections	\$	\$638,218.75
C.	Other Reimbursements	\$	\$0.00
D.	Repurchases/ Reimbursements by Servicer/Seller	\$	-
E.	Investment Earnings	\$	\$1,117.27
F.	Total Cash Receipts during Collection Period	\$	4,639,955.82

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

Date	Adjusted Pool Balance	Current Q CPR	Cumulative CPR	Prepayment Volume
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
8/31/2016	276,057,545	-0.018%	19.210%	95,410,712
9/30/2016	271,091,928	0.270%	19.470%	96,682,930
10/31/2016	267,916,438	-0.070%	19.400%	96,207,933
11/30/2016	264,260,125	0.010%	19.410%	96,135,707
12/31/2016	260,537,000	0.020%	19.430%	96,172,184

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

Funds Previously Remitted: Collection Account

A.	Servicing Fees	\$165,165.14
B.	Trustee Fees	1,660.35
C.	Transfer to Department Rebate Fund	627,497.00
D.	Administration Fees	-
E.	Interest Payments on Notes	350,868.92
F.	Transfers to Sponsor	-
G.	Principal Payments on Notes	3,428,971.89
H.	Other Program Expenses \$ -Consolidation Rebate Fee	62,779.29
	Total Cash Payments During Collection Period	<u>\$4,636,942.59</u>

I. Collection Fund Reconciliation

i.	Beginning Balance:	-	4,441,087.63
ii.	Principal Paid During Collection Period (G)		(3,428,971.89)
iii.	Interest Paid During Collection Period (E)		(350,868.92)
iv.	Deposits During Collection Period (V - A-iii + B-v + C + D)		4,638,838.55
v.	Payments out During Collection Period (A + B + C + D + F + H)		(857,101.78)
vi.	Total Investment Income Received for Quarter (V - E)		1,117.27
vii.	Excess Reserve Fund deposit on current Distribution Date (IX - D - v)		-
	Trustee correction of transfer		
	viii. Funds Available for Distribution		4,444,100.86

IX. Distributions

A.

Distribution Amounts	Notes
i. Monthly Interest Due	\$ 350,459.92
ii. Monthly Interest Paid	\$ 350,459.92
iii. Interest Shortfall	\$ -
iv. Monthly Principal Paid	\$ 3,617,844.87
v. Total Distribution Amount	\$ 3,968,304.79

B.

Reserve Fund Reconciliation		
i. Beginning of Period Balance	12/1/2016	\$ 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 12/31/2016

Distribution of the Student Loans By Geographic Location*			
Location	Number of Loans	Principal Balance	Percent by Principal
ALABAMA	117	671,627	0.26%
ALASKA	165	1,323,732	0.51%
ALBERTA	8	64,998	0.03%
AMERICAN SAMOA	1	1,205	0.00%
ARIZONA	674	3,730,037	1.44%
ARKANSAS	131	922,917	0.36%
ARMED FORCES EUROPE	30	83,851	0.03%
ARMED FORCES PACIFIC	19	124,137	0.05%
CALIFORNIA	1,329	6,822,261	2.64%
COLORADO	964	5,672,814	2.19%
CONNECTICUT	90	447,487	0.17%
DELAWARE	37	251,409	0.10%
DISTRICT OF COLUMBIA	59	143,832	0.06%
FLORIDA	1,829	19,074,598	7.37%
FOREIGN	59	527,567	0.20%
GEORGIA	695	3,792,961	1.47%
GUAM	2	9,201	0.00%
HAWAII	54	313,256	0.12%
IDAHO	101	501,284	0.19%
ILLINOIS	3,657	17,783,904	6.87%
INDIANA	399	2,581,148	1.00%
IOWA	27,554	93,044,902	35.97%
KANSAS	456	1,951,530	0.75%
KENTUCKY	176	1,234,224	0.48%
LOUISIANA	293	1,177,974	0.46%
MAINE	54	614,448	0.24%
MANITOBA	5	31,238	0.01%
MARYLAND	195	1,049,425	0.41%
MASSACHUSETTS	171	1,259,137	0.49%
MICHIGAN	878	8,613,801	3.33%
MINNESOTA	1,703	6,143,517	2.38%
MISSISSIPPI	174	1,030,465	0.40%
MISSOURI	865	3,498,721	1.35%
MONTANA	95	716,719	0.28%
NEBRASKA	2,770	9,272,032	3.58%
NEVADA	112	796,321	0.31%
NEW HAMPSHIRE	60	645,036	0.25%
NEW JERSEY	244	1,640,477	0.63%
NEW MEXICO	134	646,247	0.25%
NEW YORK	508	2,942,770	1.14%
NORTH CAROLINA	705	5,160,374	2.00%
NORTH DAKOTA	133	924,140	0.36%
OHIO	646	5,485,084	2.12%
OKLAHOMA	228	1,393,889	0.54%
ONTARIO	5	3,123	0.00%
OREGON	257	1,609,352	0.62%
PENNSYLVANIA	512	4,925,901	1.90%
PUERTO RICO	34	291,727	0.11%
RHODE ISLAND	42	450,280	0.17%
SOUTH CAROLINA	338	2,751,724	1.06%
SOUTH DAKOTA	1,048	3,272,860	1.27%
TENNESSEE	312	2,236,537	0.87%
TEXAS	1,512	7,232,117	2.80%
UTAH	145	1,202,154	0.47%
VERMONT	21	40,546	0.02%
VIRGIN ISLANDS	4	13,707	0.01%
VIRGINIA	609	4,191,981	1.62%
WASHINGTON	519	3,616,709	1.40%
WEST VIRGINIA	99	1,115,147	0.43%
WISCONSIN	2,219	11,121,050	4.30%
WYOMING	80	508,952	0.20%
Total	56,335	258,700,565	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	65,445.45	0.03%
ED	256	1,379,744.80	0.53%
GREAT LAKES	53,808	244,952,229.97	94.69%
ICSAC	16	36,565.21	0.01%
NSLP	1,411	3,806,909.83	1.47%
PHEAA	799	8,351,698.09	3.23%
USAF	35	107,971.50	0.04%
Total	56,335	258,700,565	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	5,219	3,117,585	1.21%
24 to 35	5,609	6,037,844	2.33%
36 to 47	5,406	8,676,740	3.35%
48 to 59	4,643	9,367,500	3.62%
60 to 71	3,851	9,989,991	3.86%
72 to 83	2,859	8,422,416	3.26%
84 to 95	2,405	8,430,497	3.26%
96 to 107	3,028	12,688,321	4.91%
108 to 119	5,002	24,170,980	9.34%
120 to 131	2,938	17,161,059	6.63%
132 to 143	3,462	23,679,899	9.15%
144 to 155	2,181	18,066,946	6.98%
156 to 167	1,588	15,784,275	6.10%
168 to 179	1,222	12,221,588	4.72%
180 to 191	980	11,624,128	4.49%
192 to 203	840	8,401,706	3.25%
204 to 215	1,085	9,841,254	3.80%
216 to 227	817	8,625,554	3.33%
228 to 239	712	8,893,015	3.44%
240 to 251	481	6,921,231	2.68%
252 to 263	540	6,926,511	2.68%
264 to 275	401	5,473,110	2.12%
276 to 287	314	4,526,243	1.75%
288 to 299	224	3,133,836	1.21%
300 to 311	110	1,365,146	0.53%
312 to 323	62	1,071,819	0.41%
324 to 335	51	899,150	0.35%
336 to 347	63	725,001	0.28%
348 to 360	34	298,532	0.12%
361 and Greater	208	2,158,688	0.83%
Total	56,335	258,700,565	100.00%

Weighted Average Months of Repayment	66.0
---	-------------

XIII. Collateral Tables as of 12/31/2016 (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	662	2,486,781	0.96%
Year 2	350	1,261,008	0.49%
Year 3	661	2,443,373	0.95%
Year 4 or greater	54,662	252,904,402	97.61%
Total	56,335	258,700,565	100.00%

Distribution of the Student Loans Borrower Payment Status			
Days Delinquent	Number of Loans	Principal Balance	Percent by Principal
0 to 30	51,395	236,733,016	91.51%
31 to 60	1,317	5,932,372	2.29%
61 to 90	865	4,119,924	1.59%
91 to 120	673	3,031,777	1.17%
121 and Greater	2,085	8,883,475	3.43%
Total	56,335	258,700,565	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	6,472	1,686,732	0.65%
\$500.00 to \$999.99	7,047	5,279,385	2.04%
\$1,000.00 to \$1,999.99	12,232	17,970,708	6.95%
\$2,000.00 to \$2,999.99	8,111	20,081,168	7.76%
\$3,000.00 to \$3,999.99	5,410	18,760,548	7.25%
\$4,000.00 to \$5,999.99	5,888	28,978,109	11.20%
\$6,000.00 to \$7,999.99	3,670	25,242,361	9.76%
\$8,000.00 to \$9,999.99	2,526	22,518,764	8.71%
\$10,000.00 to \$14,999.99	1,766	20,903,206	8.08%
\$15,000.00 to \$19,999.99	780	13,555,136	5.24%
\$20,000.00 to \$24,999.99	648	14,585,825	5.64%
\$25,000.00 to \$29,999.99	604	16,605,441	6.42%
\$30,000.00 to \$34,999.99	519	16,739,482	6.47%
\$35,000.00 to \$39,999.99	248	9,227,139	3.57%
\$40,000.00 to \$44,999.99	159	6,710,489	2.59%
\$45,000.00 to \$49,999.99	38	1,799,098	0.70%
\$50,000.00 to \$54,999.99	29	1,519,477	0.59%
\$55,000.00 to \$59,999.99	30	1,726,387	0.67%
\$60,000.00 to \$64,999.99	32	1,999,014	0.77%
\$65,000.00 to \$69,999.99	12	814,677	0.32%
\$70,000.00 to \$74,999.99	17	1,236,631	0.48%
\$75,000.00 to \$79,999.99	12	929,716	0.36%
\$80,000.00 to \$84,999.99	10	825,694	0.32%
\$85,000.00 to \$89,999.99	8	700,337	0.27%
\$90,000.00 and Greater	67	8,305,941	3.21%
Total	56,335	258,700,565	100.00%

Distribution of the Student Loans by Interest Rate			
Interest Rate	Number of Loans	Principal Balance	Percent by Principal
1.99% or less	1,892	6,784,786	2.62%
2.00% to 2.49%	1,758	12,064,437	4.66%
2.50% to 2.99%	8,543	29,520,209	11.41%
3.00% to 3.49%	586	7,500,118	2.90%
3.50% to 3.99%	526	5,242,391	2.03%
4.00% to 4.49%	1,708	6,642,907	2.57%
4.50% to 4.99%	1,113	12,147,029	4.70%
5.00% to 5.49%	2,201	9,133,517	3.53%
5.50% to 5.99%	276	2,483,598	0.96%
6.00% to 6.49%	605	3,090,435	1.19%
6.50% to 6.99%	35,200	150,892,461	58.33%
7.00% to 7.49%	313	3,439,032	1.33%
7.50% to 7.99%	102	1,116,059	0.43%
8.00% to 8.49%	290	1,995,528	0.77%
8.50% to 8.99%	1,214	6,338,220	2.53%
9.00% or greater	8	109,836	0.04%
Total	56,335	258,700,565	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	55,934	256,393,820	99.11%
91 Day T-Bill Index	145	927,000	0.36%
Heal Loans (No SAP)	256	1,379,745	0.53%
Total	56,335	258,700,565	100.00%
Weighted Average SAP Margin			2.31%

Distribution of the Student Loans by Date of Disbursement			
Distribution Date	Number of Loans	Principal Balance	Percent by Principal
Post-October 1, 1993	56,314	258,630,353	99.97%
Pre-October, 1993	21	70,212	0.03%
Total	56,335	258,700,565	100.00%

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

X. Portfolio Characteristics											
Status	WAC		WARM		Number of Loans		Principal Amount		%		
	11/30/2016	12/31/2016	11/30/2016	12/31/2016	11/30/2016	12/31/2016	11/30/2016	12/31/2016	11/30/2016	12/31/2016	
Interim:											
In School											
Subsidized Loans	6.19%	6.21%	163	167	149	136	450,379	427,231	0.17%	0.17%	
Unsubsidized Loans	6.22%	6.25%	163	166	131	115	514,093	485,253	0.20%	0.19%	
Grace											
Subsidized Loans	6.23%	6.13%	122	120	50	58	191,608	196,254	0.07%	0.08%	
Unsubsidized Loans	6.39%	6.23%	122	122	42	52	182,208	192,347	0.07%	0.07%	
Total Interim	6.23%	6.22%	152	153	372	361	1,338,286	1,301,085	0.51%	0.50%	
Repayment											
Active											
0-30 Days Delinquent	5.46%	5.46%	152	152	42,479	41,913	192,519,126	189,468,802	73.36%	73.24%	
31-60 Days Delinquent	6.26%	6.21%	134	135	1,254	1,305	5,779,334	5,885,894	2.20%	2.28%	
61-90 Days Delinquent	6.03%	6.14%	141	133	923	860	4,253,585	4,114,899	1.62%	1.59%	
91-120 Days Delinquent	6.19%	6.06%	143	143	621	664	2,837,562	2,954,934	1.08%	1.14%	
121-150 Days Delinquent	6.10%	6.21%	129	147	466	486	2,141,611	2,132,425	0.82%	0.82%	
151-180 Days Delinquent	6.11%	6.23%	136	120	269	367	1,104,890	1,666,158	0.42%	0.64%	
181-210 Days Delinquent	6.02%	5.98%	118	154	267	245	999,837	1,137,689	0.38%	0.44%	
211-240 Days Delinquent	6.05%	5.95%	112	118	309	241	1,231,483	935,818	0.47%	0.36%	
241-270 Days Delinquent	6.25%	6.26%	115	116	225	254	900,957	954,474	0.34%	0.37%	
271-300 Days Delinquent	5.81%	6.38%	124	112	214	212	987,525	827,356	0.38%	0.32%	
>300 Days Delinquent	5.51%	5.23%	109	117	76	86	276,636	324,108	0.11%	0.13%	
Deferment											
Subsidized Loans	5.73%	5.75%	139	137	2,703	2,487	8,079,287	7,440,985	3.08%	2.88%	
Unsubsidized Loans	6.06%	6.10%	155	157	1,971	1,819	9,182,245	8,782,025	3.50%	3.40%	
Forbearance											
Subsidized Loans	5.93%	5.93%	140	140	2,511	2,488	10,679,921	10,551,726	4.07%	4.08%	
Unsubsidized Loans	6.09%	6.08%	168	168	2,319	2,327	19,130,801	19,203,433	7.29%	7.42%	
Total Repayment	5.61%	5.61%	151	151	56,607	55,754	260,104,801	256,380,727	99.11%	99.10%	
Claims In Process	6.04%	5.77%	119	125	192	220	985,842.25	1,018,753.45	0.38%	0.39%	
Aged Claims Rejected											
Grand Total	5.61%	5.61%	151	151	57,171	56,335	262,428,930	258,700,565	100.00%	100.00%	

XI. Portfolio Characteristics School and Program as of 12/31/2016					
Loan Type	WAC	WARM	Number of Loans	Principal Amount	%
Consolidation - Subsidized	4.22%	163	3,056	29,462,746	11.39%
Consolidation - Unsubsidized	4.16%	186	3,098	40,565,269	15.68%
Stafford - Subsidized	6.00%	118	27,809	71,896,444	27.79%
Stafford - Unsubsidized	6.14%	156	20,560	107,061,971	41.39%
PLUS/SLS Loans	8.12%	175	1,556	8,334,391	3.22%
Heal	1.95%	128	256	1,379,745	0.53%
Total	5.61%	151	56,335	258,700,565	100.00%
School Type					
4 Year Institution	5.37%	135	29,664	100,951,808	39.02%
Community/2-Year	5.94%	115	11,552	25,941,435	10.03%
Graduate	5.53%	185	6,264	96,365,462	37.25%
Vocational/Trade	6.31%	132	8,824	35,243,814	13.62%
Other	1.88%	141	31	198,046	0.08%
Total	5.61%	151	56,335	258,700,565	100.00%

**Iowa Student Loan
2012-1
Balance Sheet as of August 31, 2015**

ASSETS

Assets Held by Trustee	
Cash and Investments	6,486,846.91
Student Loans Receivable, Net	258,400,199.08
Accrued Interest Receivable	73,972,153.38
Prepaid and Deferred Expenses	16,875.02
Interfund Receivable	328,341.01

Total Assets	\$339,204,415.40

LIABILITIES AND NET ASSETS

Bonds Payable	\$262,227,409.26
Bond Discount	(3,073,512.65)
Accrued Interest Payable	60,424.00
Interfund Payable	0.00

Total Liabilities	259,214,320.61

Net Assets	79,990,094.79

Total Liabilities and Net Assets	\$339,204,415.40