

**Student Loan Backed Reporting
Distribution Report**

Issuer	ASLA 826509
Deal Name	2012
Distribution Date	August 25, 2022
Collection Period	July 1, 2022, through July 31, 2022
Contact Name	Mark Conine
Contact Number	501-682-1259
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Notes/Bonds (FFELP)										
Class	CUSIP	Rate	Index	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal	% of Securities	Maturity
A-1	041150DK6	2.7590%	1ML	160,700,000	20,914,279	49,687.62	744,309.86	20,169,969	12.55%	11/25/2028
Total										

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	34,719,161	(640,197)	34,078,964
Capitalized Interest	126,934	(74,738)	52,196
Total Pool Balance	36,896,687	(610,634)	36,286,053
Total Accounts Balance			
Total Trust Assets			
Weighted Average Coupon (WAC)	5.02	0.34	5.36
Weighted Average Maturity (WAM)	160.09	0.95	161.05
Number of Loans	8,895	(163)	8,732
Number of Borrowers	2,306	(36)	2,270
Average Borrower Indebtedness	16,000	(15)	15,985

Funds and Accounts			
	Beg Balance	Activity	End Balance
Reserve Account	300,001	-	300,001
Reserve Amt Required			
Capitalized Interest Account			
Capitalized Interest Account Required			
Collection Fund	697,025	120,526	817,551
Acquisition Account			
Interest Account			
Total Accounts Balance	997,026	120,526	1,117,552

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
Assets			
Investments	999,026	118,525	1,117,551
Loans Receivable	34,719,161	(640,197)	34,078,964
Interest Receivable	2,335,297	41,052	2,376,349
Due from 2014 Fund	36,065	(6,020)	30,045
Loan Payments from Servicer Receivable	81,230	(62,284)	18,947
Total Assets	38,170,779	(548,923)	37,621,856
Liabilities			
Notes Interest Payable	35,596	14,092	49,688
Accrued Expenses - Administration/Loan Servicing	23,146	(426)	22,720
Accrued Expenses - Special Allowance	327,350	(54,637)	272,713
Notes Payable	21,551,726	(637,448)	20,914,278
Total Liabilities	21,937,818	(678,419)	21,259,399
Total Parity %	174.00%	0.00%	176.97%

CPR (constant pmt rate)	
	%
Current	3-4%
Lifetime	3-4%
Note: Estimate only	

Servicer Balance				
	Principal	% of Principal	# of Loans	Cms Outstg
Edfinancial	34,078,964	100.00%	8,732	519,745
Total Portfolio	34,078,964	100.00%	8,732	519,745

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Portfolio by Loan Status										
	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School										
Grace	11	11	47,728	47,728	0.14%	0.14%	5.16	5.57	117.80	117.80
Repayment										
Current	6,143	5,932	22,697,400	22,063,754	65.37%	64.74%	5.28	5.68	176.14	178.72
31-60 Days Delinquent	416	289	1,868,716	1,177,259	5.38%	3.45%	5.62	5.81	176.58	165.81
61-90 Days Delinquent	293	270	1,512,838	1,274,180	4.36%	3.74%	5.54	6.00	164.79	183.04
91-120 Days Delinquent	121	235	568,300	1,222,222	1.64%	3.59%	5.38	5.87	174.10	158.84
121-180 Days Delinquent	176	182	829,004	841,785	2.39%	2.47%	5.80	5.67	172.83	152.54
181-270 Days Delinquent	169	162	801,872	691,684	2.31%	2.03%	5.87	6.15	122.39	140.96
271+ Days Delinquent	141	100	568,870	455,177	1.64%	1.34%	5.32	6.07	123.65	112.92
Total Repayment	7,459	7,170	28,847,000	27,726,061	83.09%	81.36%	5.35	5.72	172.91	174.67
Forbearance	744	840	3,162,106	3,618,394	9.11%	10.62%	5.29	5.61	169.62	168.46
Deferment	588	599	2,216,391	2,214,504	6.38%	6.50%	5.14	5.55	149.99	149.64
Claims in Progress	93	112	445,936	472,276	1.28%	1.39%	5.44	6.16	99.86	114.67
Claims Denied										
Total Portfolio	8,895	8,732	34,719,161	34,078,964	100.00%	100.00%	5.33	5.71	170.13	171.48

Delinquency Status										
	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	6,143	5,932	22,697,400	22,063,754	78.68%	79.58%	5.28	5.68	176.14	178.72
31-60 Days Delinquent	416	289	1,868,716	1,177,259	6.48%	4.25%	5.62	5.81	176.58	165.81
61-90 Days Delinquent	293	270	1,512,838	1,274,180	5.24%	4.60%	5.54	6.00	164.79	183.04
91-120 Days Delinquent	121	235	568,300	1,222,222	1.97%	4.41%	5.38	5.87	174.10	158.84
121-180 Days Delinquent	176	182	829,004	841,785	2.87%	3.04%	5.80	5.67	172.83	152.54
181-270 Days Delinquent	169	162	801,872	691,684	2.78%	2.49%	5.87	6.15	122.39	140.96
271+ Days Delinquent	141	100	568,870	455,177	1.97%	1.64%	5.32	6.07	123.65	112.92
Total Portfolio in Repayment	7,459	7,170	28,847,000	27,726,061	100.00%	100.00%	5.35	5.72	172.91	174.67

Portfolio by Loan Type										
	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Subsidized Consolidation Loans										
Unsubsidized Consolidation Loans										
Subsidized Stafford Loans	5,005	4,920	15,661,818	15,331,848	45.11%	44.99%	5.18	5.58	147.40	148.52
Unsubsidized Stafford Loans	3,792	3,715	18,386,856	18,080,235	52.96%	53.05%	5.36	5.72	191.48	193.02
PLUS/GradPLUS Loans	98	97	670,486	666,881	1.93%	1.96%	7.99	8.09	115.73	115.13
SLS Loans										
Total Portfolio	8,895	8,732	34,719,161	34,078,964	100.00%	100.00%	5.33	5.71	170.13	171.48

Portfolio by Program Type										
	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Graduate / 4-Year Loans	6,641	6,526	26,837,024	26,355,487	77.30%	77.34%	5.31	5.69	166.59	167.66
2-Year Loans	2,076	2,028	7,359,303	7,200,472	21.20%	21.13%	5.42	5.76	182.15	184.57
Proprietary / Technical / Vocational Loans	178	178	522,833	523,005	1.51%	1.53%	5.24	5.63	182.59	183.22
Unknown (Consolidation) Loans										
Other Loans										
Total Portfolio	8,895	8,732	34,719,161	34,078,964	100.00%	100.00%	5.33	5.71	170.13	171.48

**Student Loan Backed Reporting
Monitoring Waterfall and Collections**

Distribution Date	August 25, 2022
Collection Period	July 1, 2022, through July 31, 2022

Collection Activity

Collection Account	as of 7/31/2022
Beginning Balance - July 1, 2022	697,025
Collection Amount Received	816,735
Recoveries	
Reserve Account	
Excess of Required Reserve Account	817
Interest on Investment Earnings	817
Capitalized Interest Account (after a stepdown or release date)	
Acquisition Account	
Payments from Guarantor	
Amount incorrectly reported for Available Funds in July 2021. Will be distributed in August 2021	
Required Repurchases	
Special Allowance Payable to Department of Education	
Consolidation Rebate Fees	
Rating Agency Surveillance Fees	
Principal payments, interest payments, administration fees, servicing fees, and trustee fees	(697,025)
Other Amounts Received in Collection	
Total Available Funds	817,551

Fees Due for Current Period	as of 7/31/2022
Indenture Trustee Fees	833.33
Servicing Fees	19,880
Administration Fees	2,840
Late Fees	
Other Fees	
Total Fees	23,553.33

Cumulative Default Rate	as of 7/31/2022
Current Period Defaults (\$)	211,017.42
Cumulative Defaults (\$)	50,445,303.57
Cumulative Default (% of original pool balance)	31.42%
Cumulative Default (% of cumulative entered repayment balance) ^a	148.23%
Current Period Payments (Recoveries) from Guarantor (\$)	255,298.16
Current Period Borrower Recoveries (\$)	n/a
Cumulative Recoveries (\$) ^b	\$ 46,717,519.72
Cumulative Recovery Rate (%)	92.61%
Cumulative Net Loss Rate (%)	2.32%
Servicer Reject Rate (FFELP) (%)	
Cumulative Servicer Reject Rate (FFELP) (%)	

a) Repayment balance includes all repayment loans with the exception of balances in claim status
b) Cumulative Recoveries includes 97% of claims in progress balances

**Student Loan Backed Reporting
Monitoring Waterfall and Collections**

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		817,551
First: Payments under any Joint Sharing Agreement		
Second: Trustee Fees	833.33	816,718
Third: Servicer Fees and Backup Servicing Fees	19,880	796,838
Fourth: Administration Fees	2,840	793,998
Fifth: Noteholder Interest	49,687.62	744,310
Sixth: Reinstate the balance of the Reserve Fund up to the Specified Reserve Fund Balance		
Seventh: Noteholder Principal, until paid in full	744,309.86	0

Principal and Interest Distributions	Class A-1
Monthly Interest Due	49,687.62
Monthly Interest Paid	49,687.62
Interest Shortfall	-
Interest Carryover Due	0
Interest Carryover Paid	0
Interest Carryover	0
Monthly Principal Distribution Amount	744,309.86
Monthly Principal Paid	744,309.86
Shortfall	-
Total Distribution Amount	793,997.48

ASLA 826509 Bond 00002012
Balance Sheet
July 31, 2022
(Unaudited)

ASSETS

Cash	\$	-
Assets Held by Trustee		
Investments		1,117,551
Student Loans Receivable, Net		34,078,964
Accrued Interest Receivable		2,376,349
Due from 2014 Fund		30,045
Loan Payments from Servicer Receivable		18,947
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Total Assets	\$	<u><u>37,621,856</u></u>

LIABILITIES AND NET ASSETS

Notes Interest Payable	\$	49,688
Accrued Expenses - Administration/Loan Servicing		22,720
Accrued Expenses - Special Allowance		272,713
Notes Payable		20,914,278
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Total Liabilities		21,259,399
Net Assets		<u>16,362,457</u>
Total Liabilities and Net Assets	\$	<u><u>37,621,856</u></u>

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