

**Student Loan Backed Reporting
Distribution Report**

Issuer	ASLA 826509
Deal Name	2012
Distribution Date	September 26, 2022
Collection Period	August 1, 2022, through August 31, 2022
Contact Name	Mark Conine
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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	2.943710%	1ML	160,700,000	20,169,969	52,778.02	757,959.65	19,412,010	12.08%	11/25/2028
Total										

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	34,078,964	(1,271,828)	32,807,136
Capitalized Interest	52,196	7,769	59,965
Total Pool Balance	34,131,160	(1,264,059)	32,867,101
Total Accounts Balance			
Total Trust Assets			
Weighted Average Coupon (WAC)	5.36	(0.01)	5.35
Weighted Average Maturity (WAM)	161.05	2.19	163.23
Number of Loans	8,732	(246)	8,486
Number of Borrowers	2,270	(38)	2,232
Average Borrower Indebtedness	15,985	(1,260)	14,725

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	817,551	15,934	833,485
Acquisition Account			
Interest Account			
Total Accounts Balance	1,117,552	15,934	1,133,486

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
Assets			
Investments	1,117,551	15,934	1,133,485
Loans Receivable	34,078,964	(1,211,863)	32,867,101
Interest Receivable	2,376,349	(90,633)	2,285,716
Due from 2014 Fund	30,045	(15,023)	15,022
Loan Payments from Servicer Receivable	18,947	450,597	469,544
Total Assets	37,621,856	0	36,770,868
Liabilities			
Notes Interest Payable	49,688	3,089	52,777
Accrued Expenses - Administration/Loan Servicing	22,720	(806)	21,914
Accrued Expenses - Special Allowance	272,713	(136,357)	136,356
Notes Payable	20,914,278	(744,310)	20,169,968
Total Liabilities	21,259,399	(878,384)	20,381,015
Total Parity %	176.97%	3.45%	180.42%

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

Servicer Balance				
	Principal	% of Principal	# of Loans	Clms Outstg
Edfinancial	32,867,101	100.00%	8,486	582,883
Total Portfolio	32,867,101	100.00%	8,486	582,883

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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	4	47,728	7,000	0.14%	0.02%	5.57	6.80	117.80	105.00
Repayment										
Current	5,932	5,864	22,063,754	21,390,929	64.74%	65.08%	5.68	5.68	178.72	178.80
31-60 Days Delinquent	289	230	1,177,259	1,163,296	3.45%	3.54%	5.81	5.58	165.81	177.30
61-90 Days Delinquent	270	182	1,274,180	750,178	3.74%	2.28%	6.00	5.93	183.04	176.55
91-120 Days Delinquent	235	206	1,222,222	1,001,912	3.59%	3.05%	5.87	6.03	158.84	188.00
121-180 Days Delinquent	182	218	841,785	1,068,951	2.47%	3.25%	5.67	5.85	152.54	153.43
181-270 Days Delinquent	162	177	691,684	742,394	2.03%	2.26%	6.15	6.19	140.96	148.26
271+ Days Delinquent	100	74	455,177	351,034	1.34%	1.07%	6.07	6.42	112.92	114.59
Total Repayment	7,170	6,951	27,726,061	26,468,694	81.36%	80.53%	5.72	5.73	174.67	176.29
Forbearance	840	835	3,618,394	3,721,577	10.62%	11.32%	5.61	5.59	168.46	175.67
Deferment	599	559	2,214,504	2,138,844	6.50%	6.51%	5.55	5.54	149.64	151.26
Claims in Progress	112	134	472,276	517,653	1.39%	1.57%	6.16	5.75	114.67	129.31
Claims Denied		3		13,333		0.04%		6.80		49.00
Total Portfolio	8,732	8,486	34,078,964	32,867,101	100.00%	100.00%	5.71	5.70	171.48	173.78

Delinquency Status										
	# of Loans		Principal		% of Principal		WAC		WARM	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	5,932	5,864	22,063,754	21,390,929	79.58%	80.82%	5.68	5.68	178.72	178.80
31-60 Days Delinquent	289	230	1,177,259	1,163,296	4.25%	4.39%	5.81	5.58	165.81	177.30
61-90 Days Delinquent	270	182	1,274,180	750,178	4.60%	2.83%	6.00	5.93	183.04	176.55
91-120 Days Delinquent	235	206	1,222,222	1,001,912	4.41%	3.79%	5.87	6.03	158.84	188.00
121-180 Days Delinquent	182	218	841,785	1,068,951	3.04%	4.04%	5.67	5.85	152.54	153.43
181-270 Days Delinquent	162	177	691,684	742,394	2.49%	2.80%	6.15	6.19	140.96	148.26
271+ Days Delinquent	100	74	455,177	351,034	1.64%	1.33%	6.07	6.42	112.92	114.59
Total Portfolio in Repayment	7,170	6,951	27,726,061	26,468,694	100.00%	100.00%	5.72	5.73	174.67	176.29

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	4,920	4,793	15,331,848	14,854,269	44.99%	45.19%	5.58	5.58	148.52	150.15
Unsubsidized Stafford Loans	3,715	3,601	18,080,235	17,367,710	53.05%	52.84%	5.72	5.72	193.02	196.12
PLUS/GradPLUS Loans	97	92	666,881	645,122	1.96%	1.96%	8.09	8.09	115.13	116.72
SLS Loans										
Total Portfolio	8,732	8,486	34,078,964	32,867,101	100.00%	100.00%	5.71	5.70	171.48	173.78

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	6,526	6,326	26,355,487	25,362,470	77.34%	77.17%	5.69	5.68	167.66	170.02
2-Year Loans	2,028	1,982	7,200,472	6,985,275	21.13%	21.25%	5.76	5.78	184.57	186.74
Proprietary / Technical / Vocational Loans	178	178	523,005	519,356	1.53%	1.58%	5.63	5.64	183.22	183.15
Unknown (Consolidation) Loans										
Other Loans										
Total Portfolio	8,732	8,486	34,078,964	32,867,101	100.00%	100.00%	5.71	5.70	171.48	173.78

Portfolio Indices						
	# of Loans		Principal		% of Principal	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Fixed Loans	4,914	4,768	22,689,763	21,804,777	66.58%	66.34%
Variable Loans	3,818	3,718	11,389,201	11,062,324	33.42%	33.66%
T-Bill Loans	3,818	3,718	11,389,201	11,062,324	33.42%	33.66%
CMT Loans						
Total Portfolio	8,732	8,486	34,078,964	32,867,101	100.00%	100.00%

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

Distribution Date	September 26, 2022
Collection Period	August 1, 2022, through August 31, 2022

Collection Activity

Collection Account	as of 8/31/2022
Beginning Balance - August 1, 2022	817,551
Collection Amount Received	1,003,912
Recoveries	
Reserve Account	
Excess of Required Reserve Account	1,481
Interest on Investment Earnings	1,481
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	(171,908)
Consolidation Rebate Fees	
Rating Agency Surveillance Fees	
Principal payments, interest payments, administration fees, servicing fees, and trustee fees	(817,551)
Other Amounts Received in Collection	
Total Available Funds	833,485

Fees Due for Current Period	as of 8/31/2022
Indenture Trustee Fees	833.33
Servicing Fees	19,175
Administration Fees	2,739
Late Fees	
Other Fees	
Total Fees	22,747.33

Cumulative Default Rate	as of 8/31/2022
Current Period Defaults (\$)	140,039.36
Cumulative Defaults (\$)	50,585,342.93
Cumulative Default (% of original pool balance)	31.51%
Cumulative Default (% of cumulative entered repayment balance) ^a	153.94%
Current Period Payments (Recoveries) from Guarantor (\$)	179,461.70
Current Period Borrower Recoveries (\$)	n/a
Cumulative Recoveries (\$) ^b	\$ 46,940,997.34
Cumulative Recovery Rate (%)	92.80%
Cumulative Net Loss Rate (%)	2.27%
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		833,485
First: Payments under any Joint Sharing Agreement		
Second: Trustee Fees	833.33	832,652
Third: Servicer Fees and Backup Servicing Fees	19,175	813,477
Fourth: Administration Fees	2,739	810,738
Fifth: Noteholder Interest	52,778.02	757,960
Sixth: Reinstate the balance of the Reserve Fund up to the Specified Reserve Fund Balance		
Seventh: Noteholder Principal, until paid in full	757,959.65	(0)

Principal and Interest Distributions	Class A-1
Monthly Interest Due	52,778.02
Monthly Interest Paid	52,778.02
Interest Shortfall	0
Interest Carryover Due	0
Interest Carryover Paid	0
Interest Carryover	0
Monthly Principal Distribution Amount	757,959.65
Monthly Principal Paid	757,959.65
Shortfall	0
Total Distribution Amount	810,737.67

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

ASSETS

Cash	\$	-
Assets Held by Trustee		
Investments		1,133,485
Student Loans Receivable, Net		32,867,101
Accrued Interest Receivable		2,285,716
Due from 2014 Fund		15,022
Loan Payments from Servicer Receivable		469,544
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Total Assets	\$	36,770,868
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LIABILITIES AND NET ASSETS

Notes Interest Payable	\$	52,777
Accrued Expenses - Administration/Loan Servicing		21,914
Accrued Expenses - Special Allowance		136,356
Notes Payable		20,169,968
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Total Liabilities		20,381,015
Net Assets		16,389,853
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Total Liabilities and Net Assets	\$	36,770,868
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