

**Student Loan Backed Reporting  
Distribution Report**

<b>Issuer</b>	ASLA 826509
<b>Deal Name</b>	2012
<b>Distribution Date</b>	September 25, 2017
<b>Collection Period</b>	August 1, 2017, through August 31, 2017
<b>Contact Name</b>	Mark Corine
<b>Contact Number</b>	501-682-1259
<b>Contact Email</b>	<a href="mailto:mconine@asla.info">mconine@asla.info</a>
<b>Website</b>	<a href="http://www.asla.info/financials">www.asla.info/financials</a>

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	1.734440%	1ML	160,700,000	59,322,171	88,599.21	806,531.46	58,515,640	36.41%	11/25/2043
<b>Total</b>										

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	70,504,826	(745,777)	69,759,049
Capitalized Interest	141,564	(32,462)	109,102
<b>Total Pool Balance</b>	<b>70,646,390</b>	<b>(778,239)</b>	<b>69,868,151</b>
Total Accounts Balance			
Total Trust Assets			
Weighted Average Coupon (WAC)	5.55	(0.01)	5.54
Weighted Average Maturity (WAM)	121.64	(0.18)	121.46
Number of Loans	21,713	(288)	21,425
Number of Borrowers	6,430	(99)	6,331
Average Borrower Indebtedness	10,987	49	11,036

Funds and Accounts			
	Beg Balance	Activity	End Balance
Reserve Account	300,000	-	300,000
Reserve Amt Required			
Capitalized Interest Account			
Capitalized Interest Account Required			
Collection Fund	895,559	46,984	942,543
Acquisition Account			
Interest Account			
<b>Total Accounts Balance</b>	<b>1,195,559</b>	<b>46,984</b>	<b>1,242,543</b>

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
<b>Assets</b>			
Investments	1,195,559	46,984	1,242,543
Loans Receivable	70,646,850	(778,699)	69,868,151
Interest Receivable	1,715,981	12,017	1,727,998
Due from 2014 Fund	63,672	(45,702)	17,970
Loan Payments from Servicer Receivable	177,169	(138,763)	38,406
<b>Total Assets</b>	<b>73,799,231</b>	<b>(904,164)</b>	<b>72,895,067</b>
<b>Liabilities</b>			
Notes Interest Payable	89,618	(1,018)	88,600
Accrued Expenses - Administrative/Servicing	47,098	(519)	46,579
Accrued Expenses - Special Allowance	399,582	(286,809)	112,773
Notes Payable	60,080,178	(758,012)	59,322,166
<b>Total Liabilities</b>	<b>60,616,475</b>	<b>0</b>	<b>59,570,119</b>
<b>Total Parity %</b>	<b>121.75%</b>	<b>0.62%</b>	<b>122.37%</b>

CPR (constant pmt rate)	
	%
Current	3-4%
Lifetime	3-4%

Note: Estimate only

Servicer Balance				
	Principal	% of Principal	# of Loans	Clms Outstg
Edfinancial	69,868,151	100.00%	21,425	315,717
<b>Total Portfolio</b>	<b>69,868,151</b>	<b>100.00%</b>	<b>21,425</b>	<b>315,717</b>

**Student Loan Backed Reporting  
Distribution Report**

<b>Portfolio by Loan Status</b>											
	# of Loans		Principal		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
In School	104	87	379,591	320,720	0.54%	0.46%	5.64	5.77	119.45	119.35	
Grace	29	44	76,056	131,765	0.11%	0.19%	5.79	5.37	116.11	118.38	
Repayment											
Current	14,966	15,028	46,273,359	46,510,374	65.50%	66.57%	5.64	5.66	127.92	126.72	
31-60 Days Delinquent	347	432	1,201,377	1,572,929	1.70%	2.25%	5.91	5.67	108.89	130.57	
61-90 Days Delinquent	348	294	1,251,578	1,042,516	1.77%	1.49%	5.74	5.73	126.57	110.55	
91-120 Days Delinquent	188	245	689,399	838,905	0.98%	1.20%	5.65	5.71	107.05	122.81	
121-180 Days Delinquent	258	276	995,916	1,019,790	1.41%	1.46%	5.65	5.72	126.99	122.38	
181-270 Days Delinquent	206	240	752,631	943,753	1.07%	1.35%	5.86	5.77	109.03	110.58	
271+ Days Delinquent	115	95	408,464	334,479	0.58%	0.48%	5.84	5.92	111.90	101.14	
Total Repayment	16,428	16,610	51,572,725	52,262,745	73.00%	74.80%	5.66	5.66	126.74	125.91	
Forbearance	2,793	2,310	10,449,208	8,936,703	14.79%	12.79%	5.66	5.60	118.30	120.91	
Deferment	2,293	2,272	7,959,584	7,916,216	11.27%	11.33%	5.67	5.70	115.78	116.60	
Claims in Progress	66	102	209,225	300,003	0.30%	0.43%	6.29	5.73	109.76	117.50	
Claims Denied											
<b>Total Portfolio</b>	<b>21,713</b>	<b>21,425</b>	<b>70,646,390</b>	<b>69,868,151</b>	<b>100%</b>	<b>100%</b>	<b>5.66</b>	<b>5.66</b>	<b>124.16</b>	<b>124.14</b>	

<b>Delinquency Status</b>											
	# of Loans		Principal		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	14,966	15,028	46,273,359	46,510,374	89.72%	88.99%	5.64	5.66	127.92	126.72	
31-60 Days Delinquent	347	432	1,201,377	1,572,929	2.33%	3.01%	5.91	5.67	108.89	130.57	
61-90 Days Delinquent	348	294	1,251,578	1,042,516	2.43%	1.99%	5.74	5.73	126.57	110.55	
91-120 Days Delinquent	188	245	689,399	838,905	1.34%	1.61%	5.65	5.71	107.05	122.81	
121-180 Days Delinquent	258	276	995,916	1,019,790	1.93%	1.95%	5.65	5.72	126.99	122.38	
181-270 Days Delinquent	206	240	752,631	943,753	1.46%	1.81%	5.86	5.77	109.03	110.58	
271+ Days Delinquent	115	95	408,464	334,479	0.79%	0.64%	5.84	5.92	111.90	101.14	
<b>Total Portfolio in Repayment</b>	<b>16,428</b>	<b>16,610</b>	<b>51,572,725</b>	<b>52,262,745</b>	<b>100%</b>	<b>100%</b>	<b>5.66</b>	<b>5.66</b>	<b>126.74</b>	<b>125.91</b>	

<b>Portfolio by Loan Type</b>											
	# 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	12,203	12,051	32,099,189	31,776,324	45.44%	45.48%	5.53	5.53	117.36	117.36	
Unsubsidized Stafford Loans	9,075	8,949	36,580,536	36,164,513	51.78%	51.76%	5.65	5.65	130.95	130.99	
PLUS/GradPLUS Loans	435	425	1,966,665	1,927,314	2.78%	2.76%	8.09	8.09	108.85	107.24	
SLS Loans											
<b>Total Portfolio</b>	<b>21,713</b>	<b>21,425</b>	<b>70,646,390</b>	<b>69,868,151</b>	<b>100%</b>	<b>100%</b>	<b>5.66</b>	<b>5.66</b>	<b>124.16</b>	<b>124.14</b>	

<b>Portfolio by Program Type</b>											
	# of Loans		Principal		% of Principal		WAC		WARM		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Graduate / 4-Year Loans	16,848	16,608	56,811,086	56,127,444	80.42%	80.33%	5.66	5.65	124.55	124.47	
2-Year Loans	4,479	4,437	12,914,740	12,832,374	18.28%	18.37%	5.69	5.69	123.29	123.44	
Proprietary / Technical / Vocational Loans	386	380	920,564	908,333	1.30%	1.30%	5.71	5.72	112.41	113.20	
Unknown (Consolidation) Loans											
Other Loans											
<b>Total Portfolio</b>	<b>21,713</b>	<b>21,425</b>	<b>70,646,390</b>	<b>69,868,151</b>	<b>100%</b>	<b>100%</b>	<b>5.66</b>	<b>5.66</b>	<b>124.16</b>	<b>124.14</b>	

<b>Portfolio Indices</b>						
	# of Loans		Principal		% of Principal	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Fixed Loans	12,801	12,632	46,934,868	46,408,220	66.44%	66.42%
Variable Loans	8,912	8,793	23,711,522	23,459,931	33.56%	33.58%
T-Bill Loans	8,912	8,793	23,711,522	23,459,931	33.56%	33.58%
CMT Loans						
<b>Total Portfolio</b>	<b>21,713</b>	<b>21,425</b>	<b>70,646,390</b>	<b>69,868,151</b>	<b>100%</b>	<b>100%</b>

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

<b>Distribution Date</b>	September 25, 2017
<b>Collection Period</b>	August 1, 2017, through August 31, 2017

**Collection Activity**

<b>Collection Account</b>	<b>as of 8/31/2017</b>
Beginning Balance - August 1, 2017	895,559
Collection Amount Received	1,170,268
Recoveries	
Reserve Account	
Excess of Required Reserve Account	166
Interest on Investment Earnings	741
Capitalized Interest Account (after a stepdown or release date)	
Acquisition Account	
Payments from Guarantor	
Transfer from 2010 Collection Fund for correction of error	
Required Repurchases	
Special Allowance Payable to Department of Education	(228,632)
Consolidation Rebate Fees	
Rating Agency Surveillance Fees	
Principal payments, interest payments, administration fees, servicing fees, and trustee fees	(895,559)
Other Amounts Received in Collection	
<b>Total Available Funds</b>	<b>942,543</b>

<b>Fees Due for Current Period</b>	<b>as of 8/31/2017</b>
Indenture Trustee Fees	833.33
Servicing Fees	40,757
Administration Fees	5,822
Late Fees	
Other Fees	
<b>Total Fees</b>	<b>47,412.33</b>

<b>Cumulative Default Rate</b>	<b>as of 8/31/2017</b>
Current Period Defaults (\$)	172,318.94
Cumulative Defaults (\$)	35,316,120.40
Cumulative Default (% of original pool balance)	22.00%
Cumulative Default (% of cumulative entered repayment balance) <sup>a</sup>	<b>50.88%</b>
Current Period Payments (Recoveries) from Guarantor (\$)	164,121.41
Current Period Borrower Recoveries (\$)	n/a
Cumulative Recoveries (\$) <sup>b</sup>	<b>\$ 33,178,298.86</b>
<b>Cumulative Recovery Rate (%)</b>	<b>93.95%</b>
<b>Cumulative Net Loss Rate (%)</b>	<b>1.33%</b>
<b>Servicer Reject Rate (FFELP) (%)</b>	
<b>Cumulative Servicer Reject Rate (FFELP) (%)</b>	

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
<b>Total Available Funds</b>		942,543
<b>First:</b> Payments under any Joint Sharing Agreement		
<b>Second:</b> Trustee Fees	833.33	941,710
<b>Third:</b> Servicing Fees and Backup Servicing Fees	40,757	900,953
<b>Fourth:</b> Administration Fees	5,822	895,131
<b>Fifth:</b> Noteholder Interest	88,599.21	806,531
<b>Sixth:</b> Reinstate the balance of the Reserve Fund up to the Specified Reserve Fund Balance		
<b>Seventh:</b> Noteholder Principal, until paid in full	806,531.46	(0)

Principal and Interest Distributions	Class A-1
Monthly Interest Due	88,599.21
Monthly Interest Paid	88,599.21
Interest Shortfall	-
Interest Carryover Due	-
Interest Carryover Paid	-
Interest Carryover	-
Monthly Principal Distribution Amount	806,531.46
Monthly Principal Paid	806,531.46
Shortfall	-
<b>Total Distribution Amount</b>	<b>895,130.67</b>

**ASLA 826509 Bond 00002012**  
**Balance Sheet**  
**August 31, 2017**  
**(Unaudited)**

**ASSETS**

Cash	\$	-
Assets Held by Trustee		
Investments		1,242,543
Student Loans Receivable, Net		69,868,151
Accrued Interest Receivable		1,727,998
Due from 2014 Fund		17,970
Loan Payment from Servicer Receivable		38,406
		<hr/>
<b>Total Assets</b>	<b>\$</b>	<b>72,895,067</b>
		<hr/> <hr/>

**LIABILITIES AND NET ASSETS**

Notes Interest Payable	\$	88,600
Accrued Expenses - Administration/Servicing		46,579
Accrued Expenses - Special Allowance		112,773
Notes Payable		59,322,166
		<hr/>
<b>Total Liabilities</b>		<b>59,570,119</b>
		<hr/>
<b>Net Assets</b>		<b>13,324,949</b>
		<hr/>
<b>Total Liabilities and Net Assets</b>	<b>\$</b>	<b>72,895,067</b>
		<hr/> <hr/>