

**Student Loan Backed Reporting Template**  
**Quarterly Distribution Report**

<b>Issuer</b>	Illinois Student Assistance Commission
<b>Deal Name</b>	Series 2010-1
<b>Distribution Date</b>	4/25/2012
<b>Collection Period</b>	1/1/12-3/31/12
<b>Contact Name</b>	Brian Begrowicz
<b>Contact Number</b>	847-948-8500 ext 3309
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<b>Website</b>	

**Notes (FFELP)**

Class	CUSIP	Rate	Index	Auction Status	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal	Bal after Waterfall	% of Securities	Maturity
A-1	452281JB5	1.04010%	LIBOR plus 0.48%		181,000,000	91,566,000	190,986	18,924,000	72,642,000	52,198,000	14.66%	04/25/17
A-2	452281JC3	1.61010%	LIBOR plus 1.05%		269,000,000	269,000,000	1,094,825	-	269,000,000	269,000,000	54.27%	04/25/22
A-3	452281JD1	1.46010%	LIBOR plus 0.90%		154,000,000	154,000,000	568,385	-	154,000,000	154,000,000	31.07%	07/25/45
<b>Total</b>					<b>604,000,000</b>	<b>514,566,000</b>	<b>1,854,195</b>	<b>18,924,000</b>	<b>495,642,000</b>	<b>475,198,000</b>	<b>100.00%</b>	

(a) Footnotes  
(b) Footnotes

**Portfolio Summary**

	Beg Balance	Activity	End Balance
Principal Balance	518,773,674.46	(20,031,809.75)	498,741,864.71
Accrued Interest	10,362,276.39	(325,547.15)	10,036,729.24
<b>Total Loan Balance</b>	<b>529,135,950.85</b>	<b>(20,357,356.90)</b>	<b>508,778,593.95</b>
Total Accounts Balance	24,758,680.82	1,731,595.98	26,490,276.80
Total Trust Assets	553,894,631.67	(18,625,760.92)	535,268,870.75
Weighted Average Coupon (WAC)	4.85%		4.82%
Weighted Average Maturity (WAM)	148		148
Number of Loans	89,172		86,228
Number of Borrowers	42,599		41,223
<b>Average Borrower Indebtedness</b>	<b>12,421.32</b>		<b>12,342.10</b>

(a) Footnotes  
(b) Footnotes

**Funds and Accounts**

	Beg Balance	Activity	End Balance
Reserve Account	1,322,825.58	(7,718.24)	1,315,107.34
Reserve Amt Required	1,322,825.58	(7,718.24)	1,315,107.34
Capitalized Interest Account	-	-	-
Capitalized Interest Account Required	-	-	-
Collection Fund	21,179,447.54	1,796,310.81	22,975,758.35
Loan Fund	-	-	-
Department Rebate Fund	2,256,407.70	(56,996.59)	2,199,411.11
<b>Total Accounts Balance</b>	<b>24,758,680.82</b>	<b>1,731,595.98</b>	<b>26,490,276.80</b>
Overcollateralization Amount	-	-	-

(a) Footnotes  
(b) Footnotes

**Balance Sheet and Parity**

	Beg Balance	Activity	End Balance
<b>Assets</b>			
Loans Receivable	518,773,674.46	(20,031,809.75)	498,741,864.71
Accrued Interest Receivable on Loans	10,362,276.39	(325,547.15)	10,036,729.24
Accrued Interest on Investment	-	-	-
Accrued Interest Subsidy Payments	-	-	-
Total Accounts/Funds Balance	24,758,680.82	1,731,595.98	26,490,276.80
<b>Total Assets</b>	<b>553,894,631.67</b>	<b>(18,625,760.92)</b>	<b>535,268,870.75</b>
<b>Liabilities</b>			
Bonds Payable	514,566,000.00	(18,924,000.00)	495,642,000.00
Accrued Interest on Senior Bonds	1,284,936.27	80,240.52	1,365,176.79
<b>Total Liabilities</b>	<b>515,850,936.27</b>	<b>(18,843,759.48)</b>	<b>497,007,176.79</b>
Total Parity %	107.37%		107.70%

(a) Footnotes  
(b) Footnotes

CPR (constant pmt rate)	
	%
Lifetime	10.13%

(a) Footnotes

**Servicer Balance**

	Balance	% of Portfolio	# of Loans	Cms Outstanding
Edfinancial	471,360,449	92.65%	78,188	1,040,073
Sallie Mae	37,418,145	7.35%	8,040	160,811
<b>Total</b>	<b>508,778,594</b>	<b>100.00%</b>	<b>86,228</b>	<b>1,200,884</b>

(a) Footnotes

**Portfolio by Loan Status**

	# of Loans		Balance (inc Accrued Interest)		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	5,967	5,545	28,291,484.46	26,652,301.85	5.3%	5.2%
Grace	1,825	1,615	8,112,210.37	7,102,539.30	1.5%	1.4%
Repayment						
Current	48,388	47,493	317,756,887.18	304,697,888.47	60.1%	59.9%
31-60 Days Delinquent	2,250	2,183	11,349,917.93	11,356,570.92	2.1%	2.2%
61-90 Days Delinquent	1,514	1,412	7,220,513.96	7,679,195.67	1.4%	1.5%
91-120 Days Delinquent	1,219	769	5,716,994.51	3,702,748.59	1.1%	0.7%
121-180 Days Delinquent	1,672	1,356	7,753,649.68	6,920,115.90	1.5%	1.4%
181-270 Days Delinquent	1,300	1,433	6,486,017.92	6,715,956.00	1.2%	1.3%
271+ Days Delinquent	951	872	4,685,586.47	4,684,953.50	0.9%	0.9%
Total Repayment	57,294	55,518	360,949,567.63	345,757,429.05	68.2%	68.0%
Forbearance	9,489	8,888	63,206,733.47	59,871,577.54	11.9%	11.8%
Deferment	14,229	14,363	67,312,281.89	68,265,138.62	12.7%	13.4%
Claims in Progress	367	299	1,235,604.65	1,104,749.26	0.2%	0.2%
Claims Denied	1	-	28,068.38	24,858.33	0.0%	0.0%
<b>Total Portfolio</b>	<b>89,172</b>	<b>86,228</b>	<b>529,135,950.85</b>	<b>508,778,593.95</b>	<b>100.0%</b>	<b>100.0%</b>

(a) Beginning balance reflects 10/31/10 balances  
(b) Footnotes

Delinquency Status						
	# of Loans		Balance (inc Accrued Interest)		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	48,388	47,493	317,756,887.18	304,697,888.47	88.0%	88.1%
31-60 Days Delinquent	2,250	2,183	11,349,817.93	11,356,570.92	3.1%	3.3%
61-90 Days Delinquent	1,514	1,412	7,220,513.96	7,679,195.67	2.0%	2.2%
91-120 Days Delinquent	1,219	769	5,716,994.51	3,702,748.59	1.6%	1.1%
121-180 Days Delinquent	1,672	1,356	7,753,649.66	6,920,115.90	2.1%	2.0%
181-270 Days Delinquent	1,300	1,433	6,466,017.92	6,715,956.00	1.8%	1.9%
271+ Days Delinquent	951	872	4,685,586.47	4,684,953.50	1.3%	1.4%
<b>Total Portfolio</b>	<b>57,294</b>	<b>55,518</b>	<b>360,949,567.63</b>	<b>345,757,429.05</b>	<b>100.0%</b>	<b>100.0%</b>

(a) Beginning balance reflects 10/31/10 balances  
(b) Footnotes

Portfolio by Loan Type						
	# of Loans		Balance (inc Accrued Interest)		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Subsidized Consolidation Loans	5,257	5,205	79,849,943.48	78,039,505.07	15.1%	15.3%
Unsubsidized Consolidation Loans	5,186	5,116	91,336,821.88	89,434,468.72	17.3%	17.6%
Subsidized Stafford Loans	43,908	42,283	153,040,855.52	145,807,940.23	28.9%	28.7%
Unsubsidized Stafford Loans	31,642	30,564	168,947,311.15	161,627,353.24	31.9%	31.8%
PLUS / GradPLUS / SLS Loans	3,179	3,060	35,961,018.82	33,869,326.69	6.8%	6.7%
<b>Total Balance</b>	<b>89,172</b>	<b>86,228</b>	<b>529,135,950.85</b>	<b>508,778,593.95</b>	<b>100.0%</b>	<b>100.0%</b>

(a) Beginning balance reflects 10/31/10 balances  
(b) Footnotes

Portfolio by School Type						
	# of Loans		Balance (inc Accrued Interest)		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
4 Year or Graduate	66,450	64,316	447,916,199.05	430,193,749.26	84.7%	84.6%
2-Year	17,575	16,984	55,194,368.81	53,349,163.20	10.4%	10.5%
Prop./Tech./Voc.	4,367	4,184	13,297,072.61	12,664,435.00	2.5%	2.5%
Other Loans	779	744	12,728,310.37	12,571,246.49	2.4%	2.5%
<b>Total Balance</b>	<b>89,172</b>	<b>86,228</b>	<b>529,135,950.85</b>	<b>508,778,593.95</b>	<b>100.0%</b>	<b>100.0%</b>

(a) Beginning balance reflects 10/31/10 balances  
(b) Footnotes

Portfolio Indices				
	Balance		% of Total	
	Beginning	Ending	Beginning	Ending
Fixed Loans	426,113,957.83	409,825,357.52	80.5%	80.6%
T-Bill Loans	102,314,416.89	98,237,619.59	19.3%	19.3%
1 Year CMT	707,576.13	715,616.83	0.1%	0.1%
<b>Total Balance</b>	<b>529,135,950.85</b>	<b>508,778,593.95</b>	<b>100.0%</b>	<b>100.0%</b>

(a) Beginning balance reflects 10/31/10 balances  
(b) Footnotes

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

Distribution Date	25-Apr-12
Collection Period	1/1/12-3/31/12

**Collection Activity**

Collection Account	(As of Date)
	3/31/2012
Collection Amount Received	-
Recoveries	-
Reserve Account	-
Excess of Required Reserve Account	7,716.96
Interest on Investment Earnings	-
Capitalized Interest Account (after a stepdown or release date)	-
Prefunding Account (after release date)	-
Payments from Guarantor	3,525,721.87
Sale Proceeds	-
Advances or Reimbursements	-
Reimbursements by Guarantors	-
Reimbursements by Servicers/Sellers	-
Prepayments	-
Purchased by Servicers/Sellers	-
Prior Month's Allocations or Adjustments	-
Investment Income	-
All Fees	-
Other Amounts Received in Collection	19,030,552.13
<b>Total Available Funds</b>	<b>22,563,990.96</b>

(a) Footnotes  
(b) Footnotes

Fees Due for Current Period	(As of Date)
	4/25/2012
Trustee Fees	7,434.63
Servicing Fees	-
Administration Fees	-
Subordinate Administration Fees	-
Other Fees	-
<b>Total Fees</b>	<b>7,434.63</b>

Cumulative Default Rate	(As of Date)
	3/31/2012
Cumulative Defaults	-
Reimbursed by Guarantor	27,111,973.74
Loans for which claims have been filed as of applicable month end	1,200,883.82
Other charge-offs	-
Loans Eligible for Default	28,312,857.56
<b>Cumulative Default Rate</b>	<b>4.51%</b>
Cumulative Recoveries (including reimbursements and collections)	27,111,973.74
<b>Cumulative Net Loss</b>	<b>0.19%</b>

(a) Footnotes

**Waterfall Activity**

Waterfall for Distribution	Amount Due	Amount Remaining
<b>Total Net Available Funds</b>	22,563,990.96	
<b>First:</b> Payments required under any applicable joint sharing agreement	-	
<b>Second:</b> Trustee fees and expenses and any unpaid trustee fees and expenses	7,434.63	
<b>Third:</b> Servicing fees and expenses and prior unpaid servicing fees and expenses	-	
<b>Fourth:</b> Administration fees and expenses and any prior unpaid administration fees and expenses	257,985.38	
<b>Fifth:</b> Interest on the Notes		
A-1:	190,985.99	
A-2:	1,094,824.62	
A-3:	568,384.74	
<b>Sixth:</b> Amounts necessary to restore the Reserve Fund to the specified Reserve Fund balance	-	
<b>Seventh:</b> Principal payments in the amount of the Principal Distribution Amount		
A-1:	20,153,000.00	
A-2:	-	
A-3:	-	
<b>Eighth:</b> Subordinated administration fees and expenses and any prior unpaid subordinated administration fees and expenses	-	
<b>Ninth:</b> Any unpaid carryover servicing fees	-	
<b>Tenth:</b> To pay accelerated payments of principal to the Noteholders until they are paid in full		
A-1:	291,000.00	
A-2:	-	
A-3:	-	

Principal and Interest Distributions	As of Date	4/25/2012
Quarterly Interest Due	1,854,195.35	
Quarterly Interest Paid	1,854,195.35	
Interest Shortfall	-	
Interest Carryover Due	-	
Interest Carryover Paid	-	
Interest Carryover	-	
Quarterly Principal Distribution Amount	20,444,000.00	
Quarterly Principal Paid	20,444,000.00	
Shortfall	-	
<b>Total Distribution Amount</b>	<b>22,298,195.35</b>	

Principal and Interest Distributions	Class A-1	Class A-2	Class A-3
Quarterly Interest Due	190,985.99	1,094,824.62	568,384.74
Quarterly Interest Paid	190,985.99	1,094,824.62	568,384.74
Interest Shortfall	-	-	-
Interest Carryover Due	-	-	-
Interest Carryover Paid	-	-	-
Interest Carryover	-	-	-
Quarterly Principal Distribution Amount	20,444,000.00	-	-
Quarterly Principal Paid	20,444,000.00	-	-
Shortfall	-	-	-
<b>Total Distribution Amount</b>	<b>20,634,985.99</b>	<b>1,094,824.62</b>	<b>568,384.74</b>

**Illinois Student Assistance Commission Series 2010-1**  
**Balance Sheet**  
**March 31, 2012**  
**(Unaudited)**

**ASSETS**

Cash	\$ 26,490,277
Assets Held by Trustee	
Investments	
Student Loans Receivable	498,741,865
Accrued Interest Receivable	10,036,729
Other Assets	12,879,678
Prepaid and Deferred Expenses	
Interfund Receivables	
Total Assets	<b><u>\$ 548,148,549</u></b>

**LIABILITIES AND NET ASSETS**

Bonds Payable, Net	\$ 488,785,878
Notes Payable, Net	
Accrued Interest Payable	1,365,177
Other Accounts Payable & Accrued Expenses	
Interfund Payable	
FIB/SAP Payable	-
Total Liabilities	490,151,055
<b>Net Assets</b>	<b><u>57,997,494</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 548,148,549</u></b>

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