

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

Issuer	Illinois Student Assistance Commission
Deal Name	Series 2010-1
Distribution Date	10/25/2012
Collection Period	7/1/12-9/30/12
Contact Name	Brian Begrowicz
Contact Number	847-948-8500 ext 3309
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Website	

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	0.93110%	LIBOR plus 0.48%		181,000,000	52,198,000	56,548	28,433,000	23,765,000	-	5.32%	04/25/17	
A-2	452281JC3	1.50110%	LIBOR plus 1.05%		269,000,000	269,000,000	1,031,922	-	269,000,000	263,571,000	60.21%	04/25/22	
A-3	452281JD1	1.35110%	LIBOR plus 0.90%		154,000,000	154,000,000	531,733	-	154,000,000	154,000,000	34.47%	07/25/45	
Total					604,000,000	475,198,000	1,620,203	28,433,000	446,765,000	417,571,000	100.00%		

(a) Footnotes
(b) Footnotes

Portfolio Summary			
	Beg Balance	Activity	End Balance
Principal Balance	470,827,641.76	(27,455,455.92)	443,372,185.84
Accrued Interest	9,448,848.15	(572,028.11)	8,876,820.04
Total Loan Balance	480,276,489.91	(28,027,484.03)	452,249,005.88
Total Accounts Balance	33,815,963.40	645,743.15	34,461,706.55
Total Trust Assets	514,092,453.31	(27,381,740.88)	486,710,712.43
Weighted Average Coupon (WAC)	4.78%		4.75%
Weighted Average Maturity (WAM)	147		147
Number of Loans	82,399		76,669
Number of Borrowers	39,352		36,832
Average Borrower Indebtedness	12,204.63		12,278.70

(a) Footnotes
(b) Footnotes

Funds and Accounts			
	Beg Balance	Activity	End Balance
Reserve Account	1,264,744.92	(70,937.71)	1,193,807.21
Reserve Amt Required	1,264,744.92	(70,937.71)	1,193,807.21
Capitalized Interest Account	-	-	-
Capitalized Interest Account Required	-	-	-
Collection Fund	30,411,201.29	950,726.49	31,361,927.78
Loan Fund	-	-	-
Department Rebate Fund	2,140,017.19	(234,045.63)	1,905,971.56
Total Accounts Balance	33,815,963.40	645,743.15	34,461,706.55
Overcollateralization Amount			

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	470,827,641.76	(27,455,455.92)	443,372,185.84
Accrued Interest Receivable on Loans	9,448,848.15	(572,028.11)	8,876,820.04
Accrued Interest on Investment	-	-	-
Accrued Interest Subsidy Payments	-	-	-
Total Accounts/Funds Balance	33,815,963.40	645,743.15	34,461,706.55
Total Assets	514,092,453.31	(27,381,740.88)	486,710,712.43
Liabilities			
Bonds Payable	475,198,000.00	(28,433,000.00)	446,765,000.00
Accrued Interest on Senior Bonds	1,242,070.80	(44,509.58)	1,197,561.22
Total Liabilities	476,440,070.80	(28,477,509.58)	447,962,561.22
Total Parity %	107.90%		108.65%

(a) Footnotes
(b) Footnotes

CPR (constant pmt rate)	
	%
Lifetime	11.62%

(a) Footnotes

Servicer Balance				
	Balance	% of Portfolio	# of Loans	Cms Outstanding
Edfinancial	419,103,679	92.67%	69,471	1,819,567
Sallie Mae	33,145,327	7.33%	7,198	147,579
Total	452,249,006	100.00%	76,669	1,967,146

(a) Footnotes

Portfolio by Loan Status						
	# of Loans		Balance (inc Accrued Interest)		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	4,283	3,664	20,745,530.41	17,756,288.83	4.3%	3.9%
Grace	1,811	2,055	8,923,555.64	10,125,056.66	1.9%	2.2%
Repayment						
Current	46,821	43,827	295,458,195.03	279,378,798.05	61.5%	61.8%
31-60 Days Delinquent	2,165	2,072	11,152,879.22	11,391,498.14	2.3%	2.5%
61-90 Days Delinquent	1,321	1,120	6,664,835.14	5,285,788.19	1.4%	1.2%
91-120 Days Delinquent	861	999	3,826,018.21	5,152,012.49	0.8%	1.1%
121-180 Days Delinquent	1,492	1,355	7,222,941.21	7,023,420.74	1.5%	1.6%
181-270 Days Delinquent	1,391	1,368	7,026,733.48	6,237,887.85	1.5%	1.4%
271+ Days Delinquent	1,028	881	4,968,520.83	4,617,660.15	1.0%	1.0%
Total Repayment	55,079	51,622	336,320,123.12	319,087,065.61	70.0%	70.6%
Forbearance	8,138	7,323	52,942,540.11	47,629,276.79	11.0%	10.5%
Deferment	12,743	11,526	60,165,407.64	55,684,172.23	12.5%	12.3%
Claims in Progress	345	479	1,179,332.99	1,967,145.76	0.2%	0.4%
Claims Denied	-	-	-	-	0.0%	0.0%
Total Portfolio	82,399	76,669	480,276,489.91	452,249,005.88	100.0%	100.0%

(a) 1 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	46,821	43,827	295,458,195.03	279,378,798.05	87.9%	87.6%
31-60 Days Delinquent	2,165	2,072	11,152,879.22	11,391,498.14	3.3%	3.6%
61-90 Days Delinquent	1,321	1,120	6,664,835.14	5,285,788.19	2.0%	1.7%
91-120 Days Delinquent	861	999	3,826,018.21	5,152,012.49	1.1%	1.6%
121-180 Days Delinquent	1,492	1,355	7,222,941.21	7,023,420.74	2.1%	2.2%
181-270 Days Delinquent	1,391	1,368	7,026,733.48	6,237,887.85	2.1%	2.0%
271+ Days Delinquent	1,028	881	4,968,520.83	4,617,660.15	1.5%	1.4%
Total Portfolio	55,079	51,622	336,320,123.12	319,087,065.61	100.0%	100.0%

(a) 1 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	5,127	5,020	76,046,912.04	74,103,888.20	15.8%	16.4%
Unsubsidized Consolidation Loans	5,022	4,902	86,890,300.86	84,735,217.60	18.1%	18.7%
Subsidized Stafford Loans	40,310	37,201	135,740,613.97	125,641,372.44	28.3%	27.8%
Unsubsidized Stafford Loans	29,057	26,847	150,468,064.34	138,797,704.06	31.3%	30.7%
PLUS / GradPLUS / SLS Loans	2,883	2,699	31,130,598.70	28,970,823.58	6.5%	6.4%
Total Balance	82,399	76,669	480,276,489.91	452,249,005.88	100.0%	100.0%

(a) 1 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	61,600	57,207	405,776,067.81	381,764,086.00	84.5%	84.4%
2-Year	16,231	15,187	50,667,472.38	47,726,447.89	10.5%	10.6%

Prop./Tech./Voc.	3,975	3,711	11,905,638.97	11,199,843.09	2.5%	2.5%
Other Loans	593	564	11,927,310.75	11,558,628.89	2.5%	2.6%
Total Balance	82,399	76,669	480,276,489.91	452,249,005.88	100.0%	100.0%

(a) ¹ Beginning balance reflects 10/31/10 balances
(b) Footnotes

Portfolio Indices

	Balance		% of Total	
	Beginning	Ending	Beginning	Ending
Fixed Loans	387,295,427.87	365,734,730.12	80.6%	80.9%
T-Bill Loans	92,279,544.13	85,841,896.11	19.2%	19.0%
1 Year CMT	701,517.91	672,379.65	0.1%	0.1%
Total Balance	480,276,489.91	452,249,005.88	100.0%	100.0%

(a) ¹ Beginning balance reflects 10/31/10 balances
(b) Footnotes

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

Distribution Date	25-Oct-12
Collection Period	7/1/12-9/30/12

Collection Activity

Collection Account	(As of Date)
	9/30/2012
Collection Amount Received	-
Recoveries	-
Reserve Account	-
Excess of Required Reserve Account	70,958.46
Interest on Investment Earnings	-
Capitalized Interest Account (after a stepdown or release date)	-
Prefunding Account (after release date)	-
Payments from Guarantor	3,707,614.80
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	27,808,557.29
Total Available Funds	31,587,130.55

(a) Footnotes
(b) Footnotes

Fees Due for Current Period	(As of Date)
	10/25/2012
Trustee Fees	6,701.48
Servicing Fees	169,009.62
Administration Fees	56,193.15
Subordinate Administration Fees	176,880.37
Other Fees	-
Total Fees	408,784.62

Cumulative Default Rate	(As of Date)
	6/30/2012
Cumulative Defaults	-
Reimbursed by Guarantor	34,567,714.32
Loans for which claims have been filed as of applicable month end	1,967,145.76
Other charge-offs	-
Loans Eligible for Default	36,534,860.08
Cumulative Default Rate	5.81%
Cumulative Recoveries (including reimbursements and collections)	34,567,714.32
Cumulative Net Loss	0.31%

(a) Footnotes

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Net Available Funds	31,361,927.78	
First: Payments required under any applicable joint sharing agreement	-	
Second: Trustee fees and expenses and any unpaid trustee fees and expenses	6,701.48	
Third: Servicing fees and expenses and prior unpaid servicing fees and expenses	169,009.62	
Fourth: Administration fees and expenses and any prior unpaid administration fees and expenses	56,193.15	
Fifth: Interest on the Notes		
A-1:	56,548.34	
A-2:	1,031,921.66	
A-3:	531,732.74	
Sixth: Amounts necessary to restore the Reserve Fund to the specified Reserve Fund balance	-	
Seventh: Principal payments in the amount of the Principal Distribution Amount		
A-1:	23,765,000.00	
A-2:	4,275,000.00	
A-3:	-	
Eighth: Subordinated administration fees and expenses and any prior unpaid subordinated administration fees and expenses	176,880.37	
Ninth: Any unpaid carryover servicing fees	-	
Tenth: To pay accelerated payments of principal to the Noteholders until they are paid in full		
A-1:	-	
A-2:	1,154,000.00	
A-3:	-	

Principal and Interest Distributions	As of Date	7/25/2012
Quarterly Interest Due		1,620,202.74
Quarterly Interest Paid		1,620,202.74
Interest Shortfall		-
Interest Carryover Due		-
Interest Carryover Paid		-
Interest Carryover		-
Quarterly Principal Distribution Amount		29,194,000.00
Quarterly Principal Paid		29,194,000.00
Shortfall		-
Total Distribution Amount		30,814,202.74

Principal and Interest Distributions	Class A-1	Class A-2	Class A-3
Quarterly Interest Due	56,548.34	1,031,921.66	531,732.74
Quarterly Interest Paid	56,548.34	1,031,921.66	531,732.74
Interest Shortfall	-	-	-
Interest Carryover Due	-	-	-
Interest Carryover Paid	-	-	-
Interest Carryover	-	-	-
Quarterly Principal Distribution Amount	23,765,000.00	5,429,000.00	-
Quarterly Principal Paid	23,765,000.00	5,429,000.00	-
Shortfall	-	-	-
Total Distribution Amount	23,821,548.34	6,460,921.66	531,732.74

Illinois Student Assistance Commission Series 2010-1
Balance Sheet
September 30, 2012
(Unaudited)

ASSETS

Cash	\$	34,461,707
Assets Held by Trustee		
Investments		
Student Loans Receivable		443,372,186
Accrued Interest Receivable		8,876,820
Other Assets		11,474,963
Prepaid and Deferred Expenses		
Interfund Receivables		
Total Assets	\$	498,185,676

LIABILITIES AND NET ASSETS

Bonds Payable, Net	\$	439,934,804
Notes Payable, Net		
Accrued Interest Payable		1,197,561
Other Accounts Payable & Accrued Expenses		
Interfund Payable		
FIB/SAP Payable		-
Total Liabilities		441,132,366
Net Assets		57,053,310
Total Liabilities and Net Assets	\$	498,185,676

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