

Student Loan Backed Reporting Template
Quarterly Distribution Report

| | |
|--------------------------|--|
| Issuer | Illinois Student Assistance Commission |
| Deal Name | Series 2010-1 |
| Distribution Date | 01/26/15 |
| Collection Period | 10/1/14-12/31/14 |
| Contact Name | Brian Begrowicz |
| Contact Number | 847-948-8500 ext 3309 |
| Contact Email | brian.begrowicz@isac.illinois.gov |
| 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 | 0.0000% | LIBOR plus 0.48% | | 181,000,000 | - | - | - | - | - | 0.00% | 04/25/17 |
| A-2 | 452281JC3 | 1.3510% | LIBOR plus 1.05% | | 269,000,000 | 163,823,000 | 488,568 | 13,247,000 | 150,576,000 | 136,869,000 | 49.44% | 04/25/22 |
| A-3 | 452281JD1 | 1.2010% | LIBOR plus 0.90% | | 154,000,000 | 154,000,000 | 441,285 | - | 154,000,000 | 154,000,000 | 50.56% | 07/25/45 |
| Total | | | | | 604,000,000 | 317,823,000 | 929,853 | 13,247,000 | 304,576,000 | 290,869,000 | 100.00% | |

(a) Footnotes
(b) Footnotes

Portfolio Summary

| | Beg Balance | Activity | End Balance |
|---------------------------------|----------------|-----------------|----------------|
| Principal Balance | 334,730,144.43 | (12,987,164.24) | 321,742,980.19 |
| Accrued Interest | 5,748,130.93 | (174,457.49) | 5,573,673.44 |
| Total Loan Balance | 340,478,275.36 | (13,161,621.73) | 327,316,653.63 |
| Total Accounts Balance | 16,997,034.54 | 311,253.50 | 17,308,288.04 |
| Total Trust Assets | 357,475,309.90 | (12,850,368.23) | 344,624,941.67 |
| Weighted Average Coupon (WAC) | 5.13% | | 5.11% |
| Weighted Average Maturity (WAM) | 146 | | 146 |
| Number of Loans | 57,779 | | 55,539 |
| Number of Borrowers | 27,650 | | 26,550 |
| Average Borrower Indebtedness | 12,313.86 | | 12,328.31 |

(a) Footnotes
(b) Footnotes

Funds and Accounts

| | Beg Balance | Activity | End Balance |
|---------------------------------------|---------------|-------------|---------------|
| Reserve Account | 942,529.76 | (0.26) | 942,529.50 |
| Reserve Amt Required | 942,529.76 | (0.26) | 942,529.50 |
| Capitalized Interest Account | - | - | - |
| Capitalized Interest Account Required | - | - | - |
| Collection Fund | 14,637,287.14 | 374,328.17 | 15,011,615.31 |
| Loan Fund | - | - | - |
| Department Rebate Fund | 1,417,217.64 | (63,074.41) | 1,354,143.23 |
| Total Accounts Balance | 16,997,034.54 | 311,253.50 | 17,308,288.04 |
| Overcollateralization Amount | - | - | - |

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity

| | Beg Balance | Activity | End Balance |
|--------------------------------------|----------------|-----------------|----------------|
| Assets | | | |
| Loans Receivable | 334,730,144.43 | (12,987,164.24) | 321,742,980.19 |
| Accrued Interest Receivable on Loans | 5,748,130.93 | (174,457.49) | 5,573,673.44 |
| Accrued Interest on Investment | - | - | - |
| Accrued Interest Subsidy Payments | - | - | - |
| Total Accounts/Funds Balance | 16,997,034.54 | 311,253.50 | 17,308,288.04 |
| Total Assets | 357,475,309.90 | (12,850,368.23) | 344,624,941.67 |
| Liabilities | | | |
| Bonds Payable | 317,823,000.00 | (13,247,000.00) | 304,576,000.00 |
| Accrued Interest on Senior Bonds | 727,253.56 | (52,854.40) | 674,399.16 |
| Total Liabilities | 318,550,253.56 | (13,299,854.40) | 305,250,399.16 |
| Total Parity % | 112.22% | | 112.90% |

(a) Footnotes
(b) Footnotes

| CPR (constant pmt rate) | |
|-------------------------|-------|
| | % |
| Lifetime | 8.30% |

(a) Footnotes

Servicer Balance

| | Balance | % of Portfolio | # of Loans | Clms Outstanding |
|--------------|-------------|----------------|------------|------------------|
| Edfinancial | 301,464,054 | 92.10% | 49,938 | 1,408,359 |
| Sallie Mae | 25,852,600 | 7.90% | 5,601 | 226,573 |
| Total | 327,316,654 | 100.00% | 55,539 | 1,634,931 |

(a) Footnotes

Portfolio by Loan Status

| | # of Loans | | Balance (inc Accrued Interest) | | % of Balance | |
|-------------------------|------------|--------|--------------------------------|----------------|--------------|--------|
| | Beginning | Ending | Beginning | Ending | Beginning | Ending |
| In School | 1,003 | 931 | 5,484,177.37 | 5,081,817.52 | 1.6% | 1.6% |
| Grace | 640 | 347 | 3,434,858.15 | 1,983,202.90 | 1.0% | 0.6% |
| Repayment | | | | | | |
| Current | 38,811 | 38,426 | 236,832,371.21 | 234,818,920.55 | 69.6% | 71.7% |
| 31-60 Days Delinquent | 1,079 | 1,262 | 6,116,340.92 | 6,322,711.43 | 1.8% | 1.9% |
| 61-90 Days Delinquent | 740 | 791 | 3,872,285.77 | 4,252,740.55 | 1.1% | 1.3% |
| 91-120 Days Delinquent | 641 | 545 | 3,419,880.46 | 2,368,296.88 | 1.0% | 0.7% |
| 121-180 Days Delinquent | 801 | 683 | 3,413,310.87 | 3,879,719.66 | 1.0% | 1.2% |
| 181-270 Days Delinquent | 901 | 769 | 4,775,665.51 | 3,616,516.25 | 1.4% | 1.1% |
| 271+ Days Delinquent | 567 | 599 | 3,040,307.84 | 3,592,234.38 | 0.9% | 1.1% |
| Total Repayment | 43,540 | 43,075 | 261,470,162.58 | 258,851,139.70 | 76.8% | 79.1% |
| Forbearance | 5,009 | 4,639 | 32,319,777.50 | 28,229,385.27 | 9.5% | 8.6% |
| Deferment | 7,356 | 6,235 | 36,863,028.51 | 31,536,176.84 | 10.8% | 9.6% |
| Claims in Progress | 231 | 312 | 906,271.25 | 1,634,931.40 | 0.3% | 0.5% |
| Claims Denied | - | - | - | - | 0.0% | 0.0% |
| Total Portfolio | 57,779 | 55,539 | 340,478,275.36 | 327,316,653.63 | 100.0% | 100.0% |

(a) Footnotes
(b) Footnotes

Delinquency Status

| | # of Loans | | Balance (inc Accrued Interest) | | % of Balance | |
|-------------------------|------------|--------|--------------------------------|----------------|--------------|--------|
| | Beginning | Ending | Beginning | Ending | Beginning | Ending |
| Current | 38,811 | 38,426 | 236,832,371.21 | 234,818,920.55 | 90.6% | 90.7% |
| 31-60 Days Delinquent | 1,079 | 1,262 | 6,116,340.92 | 6,322,711.43 | 2.3% | 2.4% |
| 61-90 Days Delinquent | 740 | 791 | 3,872,285.77 | 4,252,740.55 | 1.5% | 1.6% |
| 91-120 Days Delinquent | 641 | 545 | 3,419,880.46 | 2,368,296.88 | 1.3% | 0.9% |
| 121-180 Days Delinquent | 801 | 683 | 3,413,310.87 | 3,879,719.66 | 1.3% | 1.5% |
| 181-270 Days Delinquent | 901 | 769 | 4,775,665.51 | 3,616,516.25 | 1.8% | 1.4% |
| 271+ Days Delinquent | 567 | 599 | 3,040,307.84 | 3,592,234.38 | 1.2% | 1.4% |
| Total Portfolio | 43,540 | 43,075 | 261,470,162.58 | 258,851,139.70 | 100.0% | 100.0% |

(a) Footnotes
(b) Footnotes

Portfolio by Loan Type

| | # of Loans | | Balance (inc Accrued Interest) | | % of Balance | |
|----------------------------------|------------|--------|--------------------------------|----------------|--------------|--------|
| | Beginning | Ending | Beginning | Ending | Beginning | Ending |
| Subsidized Consolidation Loans | 4,674 | 4,606 | 66,953,349.88 | 65,612,657.91 | 19.7% | 20.0% |
| Unsubsidized Consolidation Loans | 4,191 | 4,147 | 67,825,769.27 | 66,358,509.71 | 19.9% | 20.3% |
| Subsidized Stafford Loans | 26,948 | 25,723 | 86,782,577.65 | 82,277,716.42 | 25.5% | 25.1% |
| Unsubsidized Stafford Loans | 20,108 | 19,317 | 99,676,949.68 | 94,962,466.29 | 29.3% | 29.0% |
| PLUS / GradPLUS / SLS Loans | 1,858 | 1,746 | 19,239,628.88 | 18,105,303.30 | 5.7% | 5.5% |
| Total Balance | 57,779 | 55,539 | 340,478,275.36 | 327,316,653.63 | 100.0% | 100.0% |

(a) Footnotes
(b) Footnotes

Portfolio by School Type

| | # of Loans | | Balance (inc Accrued Interest) | | % of Balance | |
|--|------------|--------|--------------------------------|--------|--------------|--------|
| | Beginning | Ending | Beginning | Ending | Beginning | Ending |

| | | | | | | |
|----------------------|---------------|---------------|-----------------------|-----------------------|---------------|---------------|
| 4 Year or Graduate | 43,771 | 42,190 | 288,066,213.57 | 277,262,572.28 | 84.6% | 84.7% |
| 2-Year | 11,003 | 10,497 | 34,802,319.13 | 33,442,386.88 | 10.2% | 10.2% |
| Prop./Tech./Voc. | 2,518 | 2,382 | 7,429,292.13 | 6,958,313.02 | 2.2% | 2.1% |
| Other Loans | 486 | 470 | 10,180,450.53 | 9,653,381.45 | 3.0% | 2.9% |
| Total Balance | 57,779 | 55,539 | 340,478,275.36 | 327,316,653.63 | 100.0% | 100.0% |

(a) Footnotes
(b) Footnotes

Portfolio Indices

| | Balance | | % of Total | |
|----------------------|-----------------------|-----------------------|---------------|---------------|
| | Beginning | Ending | Beginning | Ending |
| Fixed Loans | 281,416,818.61 | 271,379,952.75 | 82.7% | 82.9% |
| T-Bill Loans | 58,545,401.62 | 55,420,340.13 | 17.2% | 16.9% |
| 1 Year CMT | 516,055.13 | 516,360.75 | 0.2% | 0.2% |
| Total Balance | 340,478,275.36 | 327,316,653.63 | 100.0% | 100.0% |

(a) Footnotes
(b) Footnotes

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

| | |
|-------------------|------------------|
| Distribution Date | 26-Jan-15 |
| Collection Period | 10/1/14-12/31/14 |

Collection Activity

| Collection Account | (As of Date) |
|---|----------------------|
| | 12/31/2014 |
| Collection Amount Received | - |
| Recoveries | - |
| Reserve Account | - |
| Excess of Required Reserve Account | 23.77 |
| Interest on Investment Earnings | - |
| Capitalized Interest Account (after a stepdown or release date) | - |
| Prefunding Account (after release date) | - |
| Payments from Guarantor | 1,878,007.05 |
| 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 | 13,133,584.49 |
| Total Available Funds | 15,011,615.31 |

(a) Footnotes
(b) Footnotes

| Fees Due for Current Period | (As of Date) |
|---------------------------------|-------------------|
| | 1/26/2015 |
| Trustee Fees | 4,568.64 |
| Servicing Fees | 133,226.55 |
| Administration Fees | 40,522.04 |
| Subordinate Administration Fees | 81,104.08 |
| Other Fees | - |
| Total Fees | 259,421.31 |

| Cumulative Default Rate | (As of Date) |
|--|---------------|
| | 12/31/2014 |
| Cumulative Defaults | - |
| Current Period's Defaults | 3,069,286.93 |
| Cumulative Defaults | 66,645,127.77 |
| Cumulative Default Rate | 10.61% |
| Cumulative Recoveries (including reimbursements and collections) | 62,055,513.00 |
| Cumulative Net Loss | 0.73% |

(a) Footnotes

Waterfall Activity

| Waterfall for Distribution | Amount Due | Amount Remaining |
|---|---------------|------------------|
| Total Net Available Funds | 14,896,980.50 | |
| First: Payments required under any applicable joint sharing agreement | - | |
| Second: Trustee fees and expenses and any unpaid trustee fees and expenses | 4,568.64 | |
| Third: Servicing fees and expenses and prior unpaid servicing fees and expenses | 133,226.55 | |
| Fourth: Administration fees and expenses and any prior unpaid administration fees and expenses | 40,522.04 | |
| Fifth: Interest on the Notes | | |
| A-1: | - | |
| A-2: | 488,567.92 | |
| A-3: | 441,285.46 | |
| 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: | - | |
| A-2: | 13,322,000.00 | |
| A-3: | - | |
| Eighth: Subordinated administration fees and expenses and any prior unpaid subordinated administration fees and expenses | 81,104.08 | |
| 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: | 385,000.00 | |
| A-3: | - | |

| Principal and Interest Distributions | As of Date | 1/26/2015 |
|---|----------------------|-----------|
| Quarterly Interest Due | 929,853.38 | |
| Quarterly Interest Paid | 929,853.38 | |
| Interest Shortfall | - | |
| Interest Carryover Due | - | |
| Interest Carryover Paid | - | |
| Interest Carryover | - | |
| Quarterly Principal Distribution Amount | 13,707,000.00 | |
| Quarterly Principal Paid | 13,707,000.00 | |
| Shortfall | - | |
| Total Distribution Amount | 14,636,853.38 | |

| Principal and Interest Distributions | Class A-1 | Class A-2 | Class A-3 |
|---|-----------|----------------------|-------------------|
| Quarterly Interest Due | - | 488,567.92 | 441,285.46 |
| Quarterly Interest Paid | - | 488,567.92 | 441,285.46 |
| Interest Shortfall | - | - | - |
| Interest Carryover Due | - | - | - |
| Interest Carryover Paid | - | - | - |
| Interest Carryover | - | - | - |
| Quarterly Principal Distribution Amount | - | 13,707,000.00 | - |
| Quarterly Principal Paid | - | 13,707,000.00 | - |
| Shortfall | - | - | - |
| Total Distribution Amount | - | 14,195,567.92 | 441,285.46 |

Illinois Student Assistance Commission Series 2010-1
Balance Sheet
December 31, 2014
(Unaudited)

ASSETS

| | | |
|-------------------------------|-----------|--------------------|
| Cash | \$ | 17,308,288 |
| Assets Held by Trustee | | |
| Investments | | |
| Student Loans Receivable | | 321,742,980 |
| Accrued Interest Receivable | | 5,573,673 |
| Other Assets | | 1,198,253 |
| Prepaid and Deferred Expenses | | |
| Interfund Receivables | | |
| | | |
| Total Assets | \$ | 345,823,194 |

LIABILITIES AND NET ASSETS

| | | |
|---|-----------|--------------------|
| Bonds Payable, Net | \$ | 298,213,763 |
| Notes Payable, Net | | |
| Accrued Interest Payable | | 674,399 |
| Other Accounts Payable & Accrued Expenses | | |
| Interfund Payable | | |
| FIB/SAP Payable | | - |
| | | |
| Total Liabilities | | 298,888,162 |
| Net Assets | | 46,935,032 |
| | | |
| Total Liabilities and Net Assets | \$ | 345,823,194 |

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