

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): APRIL 11, 2001

NATIONSCREDIT GRANTOR TRUST 1997 - 1

(EXACT NAME OF REGISTRANT AS SPECIFIED IN CHARTER)

DELAWARE	333-22327	75-2655744
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(STATE OR OTHER JURISDICTION OF INCORPORATION)	(COMMISSION FILE NUMBER)	(IRS EMPLOYER IDENTIFICATION NUMBER)

1355 WINDWARD CONCOURSE
ALPHARETTA GEORGIA 30005

(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE (678) 339-9343
NOT APPLICABLE (FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT.)

ITEM 5. OTHER EVENTS

THIS CURRENT REPORT ON FORM 8-K IS BEING FILED TO FILE A COPY OF THE
CERTIFICATEHOLDERS STATEMENTS RELATING TO THE COLLECTION PERIOD ENDING MARCH 31,
2001.

CAPITALIZED TERMS NOT DEFINED HEREIN HAVE THE MEANINGS ASSIGNED IN THE
POOLING AND SERVICING AGREEMENT (WITH STANDARD TERMS AND CONDITIONS ATTACHED
THERE TO) DATED AS OF APRIL 30, 1997 AMONG NATIONSCREDIT SECURITIZATION
CORPORATION, NATIONSCREDIT COMMERCIAL CORPORATION OF AMERICA AND BANKERS TRUST
COMPANY, AS TRUSTEE, WHICH WAS PREVIOUSLY FILED AS AN EXHIBIT TO THE CURRENT
REPORT ON FORM 8-K FILED ON BEHALF OF THE TRUST BY NATIONSCREDIT COMMERCIAL
CORPORATION OF AMERICA ON JUNE 4, 1997.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND

EXHIBITS.

(C) EXHIBITS

EXHIBIT NO.

19.1 CERTIFICATEHOLDERS STATEMENTS

SIGNATURES

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES EXCHANGE ACT OF 1934, THE
REGISTRANT HAS DULY CAUSED THIS REPORT TO BE SIGNED ON ITS BEHALF BY THE
UNDERSIGNED THEREUNTO DULY AUTHORIZED.

NATIONSCREDIT GRANTOR TRUST 1997 - 1

(REGISTRANT)

BY: NATIONSCREDIT COMMERCIAL CORPORATION OF AMERICA,

Date: April 11, 2001

BY: /S/ KEVIN CHURCH

NAME: KEVIN CHURCH

TITLE: VICE PRESIDENT

EXHIBIT INDEX

EXHIBIT NUMBER - - - - -	DESCRIPTION -----
19.1	CERTIFICATEHOLDERS STATEMENTS

<TABLE>
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EXHIBIT 19.1

STATEMENT TO CERTIFICATEHOLDERS
NATIONSCREDIT GRANTOR TRUST 1997 - 1

Pursuant to the Pooling and Servicing Agreement, dated as of May 22, 1997 among NationsCredit Securitization Corporation (as "Seller"), NationsCredit Corporation of America (as "Servicer") and Bankers Trust Company (as "Trustee" and "Collateral Agent"), the Servicer is required to prepare certain information each month regarding distribution to Certificateholders and the performance of the Trust. The information with respect to the applicable Distribution Date is set forth below.

<S>	<C>
Month	Mar-01
Collection Period	03/01/2001
Determination Date	04/11/2001
Deposit Date	04/13/2001
Distribution Date	04/16/2001
POOL BALANCE	
Pool Balance on the close of the last day of t he Collection Period (Record Date)	54,891,436.26
Pool Factor	30.1964443%
Ending Pool Balance (per \$1,000 certificate)	302
Liquidation Proceeds	102,775
Purchase Amounts	-
AMOUNTS DISTRIBUTED ON THE DISTRIBUTION DATE (PER \$1,000 CERTIFICATE)	
Interest Payments:	
Monthly Interest Payment	1.751
Carry-Over Monthly Interest Payment	-
Total Interest Payment	1.751
Principal Payments:	
Monthly Principal Payment	9.315
Carry-Over Monthly Principal Payment	-
Total Principal Payment	9.315
Servicing Fee:	
Servicing Fee	0.195
Carry-Over Monthly Servicing Fee	-
Total Servicing Fee	0.195

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MONTHLY SERVICERS CERTIFICATE
NATIONSCREDIT GRANTOR TRUST 1997 - 1

Pursuant to the Pooling and Servicing Agreement, dated as of May 31, 1997 among NationsCredit Securitization Corporation (as "Seller"), NationsCredit Corporation of America (as "Servicer") and Bankers Trust Company (as "Trustee" and "Collateral Agent"), the Servicer is required to prepare certain information each month regarding distribution to Certificateholders and the performance of the Trust. The information with respect to the applicable Distribution Date is set forth below.

<S>	<C>
Month	Mar-01
Collection Period	01-Mar-01
Determination Date	11-Apr-01
Deposit Date	13-Apr-01
Distribution Date	16-Apr-01
POOL BALANCE	
Pool Balance on the close of the last day of the preceding Collection Period	56,584,662.07
Principal Collections	1,551,288.61
Purchase Amounts Allocable to Principal	-
Defaulted Receivables	

141,937.20	
54,891,436.26	Pool Balance on the close of the last day of the Collection Period
181,781,125.63	Original Pool Balance.
30.19644%	Certificate Factor
-	Preference Amounts
6.75%	Certificate Pass-Through Rate.
0.75%	Servicing Fee Rate
AVAILABLE FUNDS	
516,975.53	Collections allocable to interest.
-	Purchase Amounts allocable to interest
102,775.21	Liquidation Proceeds
1,551,288.61	Collections allocable to principal
-	Purchase Amounts allocable to principal.
-	Other Available Funds - Interest on Collection or Certificate Account.
2,171,039.35	Total Available Funds.
INTEREST PAYMENT	
318,288.72	Monthly Interest Payment
-	Carry-Over Monthly Interest.
318,288.72	Total.
PRINCIPAL PAYMENT	
1,693,225.81	Monthly Principal Payment.
-	Carry-Over Monthly Principal
1,693,225.81	Total.
SERVICING FEE	
35,365.41	Servicing Fee.
-	Carry-Over Servicing Fee
35,365.41	Total.
DEPOSIT TO THE CERTIFICATE ACCOUNT	
2,171,039.35	Available Funds.
-	Reserve Account Withdrawal Amount.
-	Surety Drawing Amount.
2,171,039.35	Total Deposit to the Certificate Account
DISTRIBUTIONS FROM THE CERTIFICATE ACCOUNT	
318,288.72	Monthly Interest Payment and any Carry-Over Monthly Interest
1,693,225.81	Monthly Principal Payment and any Carry-Over Monthly Principal
35,365.41	Servicing Fee and any Carry-Over Servicing Fee
5,658.47	Distributions to the Surety Bond Provider.
-	Distributions to the Reserve Account
118,500.94	Distributions to the Seller.
-	Carry-Over Monthly Interest to the next Distribution Date.
-	Carry-Over Monthly Principal to the next Distributions Date.

-	Carry-Over Servicing Fee to the next Distribution Date	-
RESERVE ACCOUNT		
	Reserve Account Balance as of the end of the preceding Collection Period	
3,635,622.51	Earnings from investments on the Reserve Account	
16,006.35	Reserve Account Withdrawal Amount.	
-	Deposits to the Reserve Account.	
-	Reserve Account Balance.	
3,651,628.86	Distributions of any excess amounts on deposit in the Reserve Account.	
16,006.35	Ending Reserve Account Balance	
3,635,622.51	Reserve Account Balance as a % of the Pool Balance	
6.62%	Specified Reserve Account Requirement.	
3,635,622.51	Amount needed to fully fund Reserve Account.	
-		
SURETY BOND		
(0.00)	Outstanding Reimbursement Obligations at the end of the preceding Collection Period.	
-	Preference Amounts	
-	Surety Drawing Amount.	
5,658.47	Surety Bond Fee.	
(0.00)	Interest on Outstanding Reimbursement Obligations at the end of the preceding Collection Period.	
5,658.47	Amounts due to Surety Bond Provider.	
5,658.47	Distributions to the Surety Bond Provider.	
(0.00)	Remaining Reimbursement Obligations Owed to the Surety Bond Provider	
NET CREDIT LOSS RATIO		
39,161.99	Net Credit Losses.	
0.84%	For the current Collection Period.	
1.85%	For the preceding Collection Period.	
5.50%	For the second preceding Collection Period	
2.73%	Average Net Credit Loss Ratio.	
DELINQUENCY ANALYSIS		
186	Number of Loans	
41	30 to 59 days past due	
30	60 to 89 days past due	
257	90 or more days past due	
	Total.	
1,901,309.52	Principal Balance	
358,683.12	30 to 59 days past due	
326,902.59	60 to 89 days past due	
2,586,895.23	90 or more days past due	
	Total.	
4.71%	Delinquency Ratio	
5.20%	For the current Collection Period.	
	For the preceding Collection Period.	
	For the second preceding Collection Period	

6.29%	Average Delinquency Ratio.
5.40%	

REPOSSESSION ANALYSIS

	Current Balance of Contracts where Repossession occurred in the Current Month.
95,992.03	
	Number of Contracts where Repossession occurred in the Current Month
9	

WEIGHTED AVERAGE COMPUTATIONS

	Weighted Average Coupon.
10.74%	
	Weighted Average Original Term (months).
122.00	
	Weighted Average Remaining Term (months)
79.41	
	Number of Outstanding Accounts - End of Period
6,137	

CASH SETTLEMENT FOR THE TRUSTEE

	Available Funds in the Collection Account.
2,171,039.35	
	Servicing Fee.
35,365.41	
	Interest allocable to the Seller's Certificate
0.22	
	Principal amount allocable to the Seller's Certificate
1.17	
	Wire Funds to the Surety Bond Provider
5,658.47	
	Net Deposit From Collection Account to the Certificate Account
2,130,014.08	
	Reserve Account deposit to Certificate Account
-	
	Surety Bond deposit to Certificate Account
-	
	Total Deposit to the Certificate Account
2,130,014.08	
	Wire Funds to the Certificateholders - Interest Amounts.
318,288.50	
	Wire Funds to the Certificateholders - Principal Amounts
1,693,224.64	
	Deposit Funds into the Reserve Account
-	
	Wire Funds to NationsCredit.
118,500.94	
<FN>	

Approved by: /s/ KEVIN CHURCH ----- Kevin Church Vice President

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