

Student Loan Backed Securities Monitoring Report Form

Issuer : Iowa Student Loan Liquidity Corporation
Indenture Name 2009
Reporting Period : 30-Jun-17
Contact : Ron Foresman

Phone: (515) 273-7210

Certificate/Note/Bond Status

Bond Series	2009-1	2009-1	2009-1	2009-1	2009-1
Cusip	462590 GV6	462590 HD5	462590 HE3	462590 HJ2	462590 HK9
<i>Beginning Principal Balance (\$)</i>	250,000	12,265,000	11,535,000	340,000	100,000
<i>Interest Accrual (\$)</i>	2,885	160,688	151,124	4,624	1,373
<i>Principal Increase (\$)</i>					
<i>Principal Paid (\$)</i>					
<i>Ending Principal Balance (\$)</i>	250,000	12,265,000	11,535,000	340,000	100,000
<i>Maturity Dates</i>	12/01/2017	12/01/2017	12/01/2018	12/01/2025	12/01/2026
<i>Actual Days in Period</i>	91	91	91	91	91
<i>Actual Coupon Rate</i>	4.625%	5.250%	5.250%	5.450%	5.500%
<i>Coupon Type (ie., ARC, Fixed, VRDO)</i>	Fixed	Fixed	Fixed	Fixed	Fixed
<i>Debt Service Reserve Requirement</i>	2.00%	2.00%	2.00%	2.00%	2.00%
<i>Funding Type (cash, surety bond)</i>	Cash	Cash	Cash	Cash	Cash
<i>Surety bond provider</i>	N / A	N / A	N / A	N / A	N / A

Student Loan Backed Securities

Issuer :
Indenture Name
Reporting Period :
Contact :

Certificate/Note/Bond Status

Bond Series	2009-1	2009-1	2009-1	2009-1	2009-2	2009-2	2009-2
Cusip	462590 GW4	462590 HM5	462590 HH6	Totals	462590 HP8	462590 HQ6	462590 HR4
<i>Beginning Principal Balance (\$)</i>	4,740,000	2,685,000	16,875,000	48,790,000	2,500,000	60,000	20,695,000
<i>Interest Accrual (\$)</i>	68,606	38,527	200,903	628,731	33,689	816	284,044
<i>Principal Increase (\$)</i>				-			
<i>Principal Paid (\$)</i>			4,690,000	4,690,000			
<i>Ending Principal Balance (\$)</i>	4,740,000	2,685,000	12,185,000	44,100,000	2,500,000	60,000	20,695,000
<i>Maturity Dates</i>	12/01/2031	12/01/2031	12/01/2022		12/01/2023	12/01/2024	12/01/2025
<i>Actual Days in Period</i>	91	91	91	91	91	91	91
<i>Actual Coupon Rate</i>	5.800%	5.750%	5.250%	5.331%	5.400%	5.450%	5.500%
<i>Coupon Type (ie., ARC, Fixed, VRDO)</i>	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
<i>Debt Service Reserve Requirement</i>	2.00%	2.00%	2.00%		2.00%	2.00%	2.00%
<i>Funding Type (cash, surety bond)</i>	Cash	Cash	Cash		Cash	Cash	Cash
<i>Surety bond provider</i>	N / A	N / A	N / A		N / A	N / A	N / A

Student Loan Backed Securities

Issuer :
Indenture Name
Reporting Period :
Contact :

Certificate/Note/Bond Status

Bond Series	2009-2	2009-3	2009-3	2009-3
Cusip	Totals	462590 HS2	462590 HT0	Totals
<i>Beginning Principal Balance (\$)</i>	23,255,000	1,735,000	2,750,000	4,485,000
<i>Interest Accrual (\$)</i>	318,549	21,107	34,313	55,420
<i>Principal Increase (\$)</i>	-			-
<i>Principal Paid (\$)</i>	-			-
<i>Ending Principal Balance (\$)</i>	23,255,000	1,735,000	2,750,000	4,485,000
<i>Maturity Dates</i>		12/01/2018	12/01/2019	
<i>Actual Days in Period</i>	91	91	91	91
<i>Actual Coupon Rate</i>	5.489%	4.875%	5.000%	4.952%
<i>Coupon Type (ie., ARC, Fixed, VRDO)</i>	Fixed	Fixed	Fixed	Fixed
<i>Debt Service Reserve Requirement</i>		2.00%	2.00%	
<i>Funding Type (cash, surety bond)</i>		Cash	Cash	
<i>Surety bond provider</i>		N / A	N / A	

Alternative Loans Report WorkSheet

Issuer : Iowa Student Loan Liquidity Corporation
Indenture Name 2009
Reporting Period : 30-Jun-17
Contact : Ron Foresman

Phone: (515) 243-5626, ext 7210

I. Pool Size (\$)

	<i>Principal Only</i>	<i>Principal Plus Capitalized Interest</i>	<i>Weighted Average Interest Rate (%)</i>
<i>Beginning Balance</i>		113,096,617.79	
<i>Loans Added</i>		0.00	
<i>Other Loan Activity</i>		4,369,085.55	
<i>Ending Balance</i>		108,727,532.24	7.838

II. Underwriting Metrics

	# of Borrowers	\$ Amount	% of Pool
1. Credit-Ready			
2. Credit-Worthy	0	0.00	100.00%

3. FICO Score Distribution

	# of Borrowers	\$ Amount	% of Pool
750+	0	-	#DIV/0!
>700	0	-	#DIV/0!
>650	0	-	#DIV/0!
>600			
>550			
>500			

III. Loans by School Type-Alternative

	Beginning of the period		Additions during the Period	Loans Repaid during the Period	End of Period Balance	# of Borrowers
	\$	%	\$	\$	\$	
4-Year	88,120,020.71	78%			84,397,841.67	8,817
2-Year	14,410,994.21	13%			14,033,665.34	1,815
Proprietary	6,745,514.57	6%			6,511,342.42	593
Graduate	3,799,112.72	3%			3,764,326.30	283
Other	20,975.58	0%			20,356.51	5
Total	113,096,617.79	100%	0.00	(4,369,085.55)	108,727,532.24	11,513

Private Loan Reporting Form

IV. Loan Status-Alternative

	Beginning of the Period		Additions during the Period	Loans Repaid during the Period	End of Period Balance	# of Borrowers
	\$	%				
<i>In School</i>	108,923.05	0%			108,374.02	9
<i>Grace</i>	0.00	0%			0.00	-
<i>Deferment</i>	4,500,092.85	4%			3,578,925.08	286
<i>Forbearance</i>	0.00	0%			10,110.16	1
<i>Repayment</i>	108,487,601.89	96%			105,030,122.98	11,206
Total	113,096,617.79	100%	0.00	(4,369,085.55)	108,727,532.24	11,502

V. Loans By Program Type

	\$	%
<i>Partnership I Cosigned</i>	68,288,399.88	62.81%
<i>Partnership I Non-Cosigned</i>	32,557,502.63	29.94%
<i>Partnership III Option 1</i>	1,692,281.41	1.56%
<i>Partnership III Option 2</i>	1,226,989.34	1.13%
<i>Partnership III Option 3</i>	4,962,358.98	4.56%
<i>Partnership I</i>		
Total	108,727,532.24	100%

VI. Payment Status-Alternative

Wtd Avg Months Remaining in Repayment Partnership I Partnership II Partnership III

By ending balance, \$	123.46		150.31
By ending balance, %			

Delinquency Bucket (days)	31-60	61-90	91-120	121-180	181-270	271+	Defaulted	Totals
<i>By ending balance, \$</i>	1,537,120.38	547,245.25	521,297.32	56,789.15	0.00	102,751.30	11,237,034.90	14,002,238.30
<i>By ending balance, %</i>	11%	4%	4%	0%	0%	1%	80%	100%
<i># of Loans</i>	209	72	61	10	0	20	1,724	2,096
Total								

VII. Originations

	Beginning Balance	Originated this Quarter	Ending Balance
	\$	\$	\$
<i>Partnership III Option 1</i>	3,214,595.90	-	3,214,595.90
<i>Partnership III Option 2</i>	2,111,164.00	-	2,111,164.00
<i>Partnership III Option 3</i>	4,929,617.00	-	4,929,617.00

Private Loan Reporting Form

VIII. Defaulted Loans - 07/01/X1-06/30/X2

	<u>Beginning Balance</u>		<u>Additions</u>	<u>Ending Balance</u>
	\$	%	\$	\$
<i>Partnership I Cosigned</i>	777,556.00	61.79%	59,587.00	837,143.00
<i>Partnership I Non-Cosigned</i>	480,888.00	38.21%	114,266.00	595,154.00
<i>Partnership III Option 1</i>				-
<i>Partnership III Option 2</i>				-
<i>Partnership III Option 3</i>				-

IX. Recoveries - 07/01/X1-06/30/X2

	<u>Beginning Balance</u>		<u>Additions</u>	<u>Ending Balance</u>
	\$	%	\$	\$
<i>Partnership I Cosigned</i>	348,440.00	44.24%	118,990.00	467,430.00
<i>Partnership I Non-Cosigned</i>	439,238.00	55.76%	156,365.00	595,603.00
<i>Partnership III Option 1</i>				-
<i>Partnership III Option 2</i>				-
<i>Partnership III Option 3</i>				-

IX. Volume for Top 20 Schools

<i>Cosigned Loans</i>	Principal Balance

<i>Non-Cosigned Loans</i>	Principal Balance



Iowa Student Loan Liquidity Corporation
Bond Issue Balances
30-Jun-17

Series	Indenture	CUSIP	Outstanding Balance
2009-1	2009	462590GV6	250,000
2009-1	2009	462590HD5	12,265,000
2009-1	2009	462590HE3	11,535,000
2009-1	2009	462590HH6	12,185,000
2009-1	2009	462590HJ2	340,000
2009-1	2009	462590HK9	100,000
2009-1	2009	462590GW4	4,740,000
2009-1	2009	462590HM5	2,685,000
2009-2	2009	462590HP8	2,500,000
2009-2	2009	462590HQ6	60,000
2009-2	2009	462590HR4	20,695,000
2009-3	2009	462590HS2	1,735,000
2009-3	2009	462590HT0	2,750,000

Iowa Student Loan Liquidity Corporation
2009 Indenture - Statement of Net Assets
June 30, 2017
(UNAUDITED)

ASSETS

Cash	\$ -
Assets Held by Trustee	
Investments	13,957,781
Student Loans Receivable, Net	100,461,866
Accrued Interest Receivable	954,289
Other Receivables	-
Furniture and Equipment, Net	-
Prepaid and Deferred Expenses	11,911
Interfund Receivables	171,761
	<hr/>
Total Assets	<u><u>\$ 115,557,608</u></u>

LIABILITIES AND NET ASSETS

Bonds Payable, Net	\$ 71,669,829
Notes Payable, Net	-
Accrued Interest Payable	315,794
Other Accounts Payable & Accrued Expenses	-
Interfund Payable	-
Deferred Revenue	-
Arbitrage Liability	-
	<hr/>
Total Liabilities	71,985,623
Net Assets	<hr/> 43,571,985
Total Liabilities and Net Assets	<u><u>\$ 115,557,608</u></u>

Assets	105,911,010	(adjusted by June 30, 2017 zero value loans
Liabilities	71,985,623	- excluding loans considered a w/o- amount)
Parity	147.13%	

Moody's Student Loan Backed Securities Monitoring: Collection and Waterfall Form**Collection Activity**

(a) Interest Collections		
Regular Interest Collections (\$)		2,012,118.81
ISP (\$)		0.00
SAP (\$)		0.00
Reimbursement by Guarantors (of accrued interest) (\$)		0.00
Recoveries on Defaulted Alternative Loans (\$)		
Reimbursement by Sellers (borrower benefits, etc.) (\$)		
Purchases by Servicer/Seller (\$)		
Recoveries on Realized Losses (\$)		
(b) Principal collections		
Regular Principal Payments (\$)		4,377,636.00
Prepayments (\$)		
Reimbursement by Guarantors (\$)		0.00
Recoveries on Defaulted Alternative Loans (\$)		
Reimbursement by Sellers (borrower benefits, etc.) (\$)		
Purchases by Servicer/Seller (\$)		
Recoveries on Realized Losses (\$)		
(c) Fees		
Collection Fees (\$)		
Late Fees (\$)		43.35
Other (\$)		
(d) Derivative Payments (to the issuer)		
Cap (\$)		
Swap (\$)		
Termination Amounts (\$)		
(e) Investment Income (\$)		22,997.00
(f) Release of excess Reserve account balance (\$)		0.00
(g) Other (please specify) (\$)		
Total Available Funds (\$):		6,412,795.16

Moody's Student Loan Backed Securities Monitoring: Collection and Waterfall Form**Waterfall Activity**

(a) Rebates		
Arbitrage (\$)		0.00
Consolidation Rebate (\$)		0.00
(b) Fees		
Carryover Servicing Fee (\$)		0.00
Current Servicing Fee (\$)		-195,326.19
Administration Fee (\$)		-111,614.96
Trustee Fee (\$)		0.00
Auction Agent Fee/Broker Dealer Fee (\$)		0.00
Market Agent Fee (\$)		0.00
Calculation Agent Fee (\$)		0.00
Other (\$)		0.00
(c) Derivative Payments (to the Counterparty)		
Cap (\$)		0.00
Swap (\$)		0.00
Termination Amounts (\$)		0.00
(d) Interest Payments		
Class A Accrued and Unpaid Coupon Payment (\$)		
Class A Current Coupon Payment (\$)		-2,049,456.88
Class B Accrued and Unpaid Coupon Payment (\$)		
Class B Current Coupon Payment (\$)		
(e) Principal Payments		
Class A Principal Payment (\$)		-4,690,000.00
Class B Principal Payment (\$)		
(f) Reserve Replenishment (\$)		0.00
(g) Deposits to other accounts (please specify) (\$)		0.00
(h) Releases back to the issuer (\$)		0.00
Total Payments and Fees (\$)		-7,046,398.03
<i>Any Interest Shortfalls? (\$)</i>		0.00
<i>Any Principal Shortfalls? (\$)</i>		0.00