

Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report

Issuer	Iowa Student Loan Liquidity Corporation
Deal Name	2015A
Distribution Date	2/27/2017
Collection Period	01/01/2017-01/31/2017
Contact Email	investorrelations@studentloan.org
Website	www.iowastudentloan.org

Notes/Bonds											
Class	CUSIP	IRS Status	Rate	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal	Bal after Semi		Maturity
									Annual Pay	% of Securities	
Senior	462590JU5	Tax-exempt	5.00%	\$1,800,000	\$1,800,000	\$15,330	\$0	\$1,800,000	\$1,800,000	5.22%	12/1/2018
Senior	462590JV3	Tax-exempt	5.00%	\$2,400,000	\$2,400,000	\$20,440	\$0	\$2,400,000	\$2,400,000	6.97%	12/1/2018
Senior	462590JW1	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$23,846	\$0	\$2,800,000	\$2,800,000	8.13%	12/1/2020
Senior	462590JX9	Tax-exempt	5.00%	\$3,500,000	\$3,500,000	\$29,808	\$0	\$3,500,000	\$3,500,000	10.16%	12/1/2021
Senior	4762590JY7	Tax-exempt	5.00%	\$2,500,000	\$2,500,000	\$21,291	\$0	\$2,500,000	\$2,500,000	7.26%	12/1/2022
Senior	462590JZ4	Tax-exempt	5.00%	\$2,600,000	\$2,600,000	\$22,143	\$0	\$2,600,000	\$2,600,000	7.55%	12/1/2023
Senior	462590KA7	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$23,846	\$0	\$2,800,000	\$2,800,000	8.13%	12/1/2024
Senior	462590KB5	Tax-exempt	5.00%	\$2,300,000	\$2,300,000	\$19,588	\$0	\$2,300,000	\$2,300,000	6.68%	12/1/2025
Senior	462590KC3	Tax-exempt	5.00%	\$2,100,000	\$1,710,000	\$14,563	\$0	\$1,710,000	\$1,710,000	4.96%	12/1/2026
Senior	462590KD1	Tax-exempt	4.00%	\$3,710,000	\$3,015,000	\$20,542	\$0	\$3,015,000	\$3,015,000	8.75%	12/1/2027
Senior	462590KE9	Tax-exempt	4.125%	\$5,190,000	\$4,220,000	\$29,650	\$0	\$4,220,000	\$4,220,000	12.25%	12/1/2030
Senior	462590KF6	Tax-exempt	4.50%	\$6,100,000	\$4,810,000	\$36,668	\$0	\$4,810,000	\$4,810,000	13.96%	12/1/2034
Total				\$37,800,000	\$34,455,000	\$277,914	\$0	\$34,455,000	\$34,455,000	100.00%	

Funds and Accounts - Trust			
	Beg Balance	Activity	End Balance
Reserve Account	\$ 1,378,200	\$ -	\$ 1,378,200
Reserve Amt Required	\$ 1,378,200		\$ 1,378,200
Revenue Fund	\$ 978,363	\$ 405,371	\$ 1,383,734
Loan Acquisition Fund	\$ -	\$ -	\$ -
Total Accounts Balance	\$ 2,356,563	\$ 405,371	\$ 2,761,934

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity - Trust			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	\$42,532,765	(\$123,258)	\$42,409,507
Allowance for Bad Debt	\$0	\$0	\$0
Accrued Interest Receivable on Loans	\$1,511,424	(\$99,600)	\$1,411,824
Accrued Interest on Investment	\$0	\$0	\$0
Accrued Interest Subsidy Payments	\$0	\$0	\$0
Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$2,356,563	\$405,371	\$2,761,934
Deferred Bond Issuance Costs	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0
Total Assets	\$46,400,752	\$0	\$46,583,265
Liabilities			
Bonds Payable	\$34,455,000	\$0	\$34,455,000
Accrued Interest on Senior Bonds	\$138,957	\$138,957	\$277,914
Principal of Sub Bonds Outstanding	\$0	\$0	\$0
Accrued Interest on Sub Bonds Outstanding	\$0	\$0	\$0
Borrower Benefit Rebates Payable	\$0	\$0	\$0
Accrued Yield and Rebate - US Treasury	\$0	\$0	\$0
Due to US Dept. of Ed	\$0	\$0	\$0
Due To/From Operations	\$0	\$0	\$0
Total Liabilities	\$34,593,957	\$0	\$34,732,914
Senior Parity %			
Total Parity %	134.13%		134.12%

(a) Footnotes
(b) Footnotes

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$3,989,368	(\$45,380)	\$3,943,988
Accrued Interest	\$25,224	\$1,043	\$26,267
Total Pool Balance	\$4,014,592	(\$44,337)	\$3,970,255
Weighted Average Coupon (WAC)	3.75%		3.75%
Weighted Average Maturity (WAM) (in months)	152.1		151.6
Number of Loans	605		602
Number of Borrowers	324		322
Average Borrower Indebtedness	\$12,313		\$12,248

(a) Footnotes
(b) Footnotes

Student Loans Receivable Activity	
Beginning Balance	\$3,989,368
Interest Caps	\$1,321
Borrower Payments	(\$46,700)
Claim Payments	\$0
Consolidation Payments	\$0
Disbursements	\$0
Refunds to Borrowers	\$0
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	\$0
Loan Transfers	\$0
Miscellaneous Adjustments	\$0
Ending Balance	\$3,943,988

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Cumulative Default Rate - FFELP

		1/31/2017
Current Period Defaults and Write-offs		\$0
Cumulative Defaults and Write-offs		\$128,630
Loans for which claims have been filed but not yet paid as of Distribution		\$58,773
Cumulative Purchases and originations		\$5,160,963
Cumulative Default Rate (1)		3.63%
Cumulative Recoveries (including reimbursements and collections)		
Payments from Guarantor		\$128,610
Borrower Recoveries		\$0
Recovery Rate (2)		99.98%
Cumulative Net Loss		\$58,793
Cumulative Net Loss (3)		1.139191%

1) (Cumulative Defaults and Write-offs + Claims Filed Not Paid) / Cumulative Purchases and Originations
2) (Payments from Guarantor + Borrower Recoveries) / Cumulative Defaults and Write-offs
3) (Cumulative Defaults and Write-offs + Claims Filed Not Paid) / (Payments from Guarantor + Borrower Recoveries) / Cumulative Purchases and Originations

Portfolio by Loan Status - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School						
Repayment	538	519	\$3,431,076	\$3,392,205	86.0%	86.0%
Reduced Payment	18	20	\$118,487	\$123,237	3.0%	3.1%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	25	25	\$250,135	\$215,233	6.3%	5.5%
Deferment	24	17	\$189,670	\$154,539	4.8%	3.9%
Claim Filed	-	21	\$0	\$58,773	0.0%	1.5%
Total Portfolio	605	602	\$3,989,368	\$3,943,988	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	503	509	\$3,289,420	\$3,307,866	92.7%	92.5%
1-29 Days Delinquent	14	15	\$117,794	\$142,512	3.3%	4.0%
30-59 Days Delinquent	5	4	\$27,226	\$20,233	0.8%	0.6%
60-89 Days Delinquent	2	-	\$9,125	\$0	0.3%	0.0%
90-119 Days Delinquent	-	2	\$0	\$9,125	0.0%	0.3%
120-149 Days Delinquent	6	-	\$21,366	\$0	0.6%	0.0%
150-179 Days Delinquent	-	6	\$0	\$21,366	0.0%	0.6%
180-209 Days Delinquent	5	-	\$25,859	\$0	0.7%	0.0%
210-239 Days Delinquent	-	3	\$0	\$14,282	0.0%	0.4%
240-269 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
270+ Days Delinquent	21	21	\$58,773	\$58,773	1.7%	1.6%
Total Repayment	556	560	\$3,549,563	\$3,574,216	100%	100%

(a) Footnotes
(b) Footnotes

Portfolio by Loan Type - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Unsubsidized Stafford Loans	53	53	\$133,563	\$132,454	3.3%	3.4%
Subsidized Stafford Loans	36	36	\$132,857	\$130,223	3.3%	3.3%
Grad / PLUS Loans	7	7	\$11,728	\$11,474	0.3%	0.3%
Consolidation Loans	509	506	\$3,711,219	\$3,669,837	93.0%	93.0%
Total Portfolio	605	602	\$3,989,368	\$3,943,988	100%	100%

(a) Footnotes
(b) Footnotes

Portfolio by School Type - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
2 Year	49	49	\$142,376	\$138,263	3.6%	3.5%
4 Year/Graduate	543	540	\$3,794,447	\$3,753,095	95.1%	95.2%
Proprietary	13	13	\$52,545	\$52,630	1.3%	1.3%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	605	602	\$3,989,368	\$3,943,988	100%	100%

(a) Footnotes
(b) Footnotes

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Website	www.iowastudentloan.org

Portfolio Summary - Private			
	Beg Balance	Activity	End Balance
Principal Balance	\$38,543,397	(\$77,879)	\$38,465,519
Accrued Interest	\$1,486,200	(\$100,642)	\$1,385,558
Total Pool Balance	\$40,029,597	(\$178,521)	\$39,851,076
Weighted Average Coupon (WAC)	7.01%		7.05%
Weighted Average Maturity (WAM) (in months)	180.2		179.8
Number of Loans	4,891		4,863
Number of Borrowers	2,991		2,973
Average Borrower Indebtedness	\$12,886		\$12,938
Average FICO Score	741		740
Average FICO Score (cosigned borrowers)	763		763
Average FICO Score (non-cosigned borrowers)	667		667

(a) Footnotes
(b) Footnotes

Cumulative Default Rate - Private	
1/31/2017	
Current Period Defaults and Write-offs	\$19,192
Cumulative Defaults and Write-offs	\$989,869
Loans for which claims have been filed as of Distribution Date	\$0
Cumulative Purchases and Originations	\$40,573,767
Cumulative Default Rate (1)	2.44%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$7,299
Recovery Rate (2)	0.74%
Cumulative Net Loss	\$982,570
Cumulative Net Loss (3)	2.42%

1) (Cumulative Defaults and Write-offs + Claims Filed Not Paid) / Cumulative Purchases and Originations
2) (Payments from Guarantor + Borrower Recoveries) / Cumulative Defaults and Write-offs
3) (Cumulative Defaults and Write-offs + Claims Filed Not Paid) - (Payments from Guarantor + Borrower Recoveries) / Cumulative Purchases and Originations

Portfolio by Loan Status - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	1,805	1,719	\$15,034,734	\$14,489,416	39.0%	37.7%
Repayment	2,493	2,467	\$18,597,129	\$18,392,198	48.3%	47.8%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	384	439	\$3,102,708	\$3,534,784	8.1%	9.2%
Forbearance	-	-	\$0	\$0	0.0%	0.0%
Deferment	209	238	\$1,808,825	\$2,049,121	4.7%	5.3%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,891	4,863	\$38,543,397	\$38,465,519	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	2,037	2,062	\$15,057,347	\$15,249,111	81.0%	82.9%
1-29 Days Delinquent	311	225	\$2,421,665	\$1,754,444	13.0%	9.5%
30-59 Days Delinquent	32	60	\$313,143	\$477,979	1.7%	2.6%
60-89 Days Delinquent	28	21	\$248,031	\$244,361	1.3%	1.3%
90-119 Days Delinquent	9	25	\$91,607	\$216,545	0.5%	1.2%
120-149 Days Delinquent	5	1	\$28,486	\$7,352	0.2%	0.0%
150-179 Days Delinquent	5	3	\$22,743	\$10,299	0.1%	0.1%
180-209 Days Delinquent	2	5	\$4,308	\$22,743	0.0%	0.1%
210-239 Days Delinquent	2	2	\$6,258	\$4,308	0.0%	0.0%
240-269 Days Delinquent	6	1	\$25,945	\$1,513	0.1%	0.0%
270+ Days Delinquent	56	62	\$377,596	\$403,541	2.0%	2.2%
Total Repayment	2,493	2,467	\$18,597,129	\$18,392,198	100%	100%

(a) Footnotes
(b) Footnotes

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Portfolio by Loan Program - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Alliance	1,116	1,115	\$8,448,782	\$8,602,562	21.9%	22.4%
Health Degree Loan Program	1	1	\$767	\$744	0.0%	0.0%
Partnership Advance Education Loan	3,594	3,567	\$28,962,900	\$28,736,785	75.1%	74.7%
Partnership Loan Program	177	177	\$1,129,099	\$1,123,688	2.9%	2.9%
Partnership Low Loan Program	3	3	\$1,849	\$1,740	0.0%	0.0%
Total Portfolio	4,891	4,863	\$38,543,397	\$38,465,519	100%	100%
<small>(a) Footnotes Includes Non-Guaranteed FFEL</small>						
<small>(b) Footnotes</small>						

Portfolio by School Type - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
2 Year	347	347	\$1,906,616	\$1,905,183	4.9%	5.0%
4 Year/Graduate	4,498	4,470	\$36,394,794	\$36,321,332	94.4%	94.4%
Proprietary	46	46	\$241,987	\$239,004	0.6%	0.6%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,891	4,863	\$38,543,397	\$38,465,519	100%	100%
<small>(a) Footnotes</small>						
<small>(b) Footnotes</small>						

Distribution by FICO Credit Scores - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
No FICO Score	188	188	\$1,170,269	\$1,168,074	3.0%	3.0%
Less than 650	275	274	\$2,090,155	\$2,127,420	5.4%	5.5%
650 - 699	868	867	\$6,730,630	\$6,819,497	17.5%	17.7%
700 - 749	1,096	1,086	\$9,011,533	\$8,964,615	23.4%	23.3%
750 - 799	1,967	1,954	\$15,369,173	\$15,247,127	39.9%	39.6%
800 +	497	494	\$4,171,637	\$4,138,786	10.8%	10.8%
Total Balance	4,891	4,863	\$38,543,397	\$38,465,519	100%	100%
<small>(a) Footnotes</small>						
<small>(b) Footnotes</small>						

**Student Loan Backed Reporting Mixed Deal
Monitoring Waterfall and Collections**

Distribution Date	2/27/2017
Collection Period	01/01/2017-01/31/2017

Collection Activity

Collection Account	1/31/2017
Available Funds at Beginning of Period (a)	\$978,363
Collection Amount Received	\$449,260
Recoveries	\$1,012
Reserve Account - Beginning of Period	\$1,378,200
Excess of Required Reserve Account	\$0
Reserve Account - End of Period	\$1,378,200
Payments from Guarantor	\$0
Sale Proceeds	\$0
Investment Income	\$566
All Fees	(\$42,200)
Other Amounts Received in Collection	\$0
Consolidation Rebate Fee paid to Dept. of Ed	(\$3,267)
Excess Interest returned to Dept. of Ed	\$0
Excess Earnings Rebate paid to IRS	\$0
Bond Principal Payments	\$0
Bond Interest Payments	\$0
Total Available Funds	\$1,383,734

(a) Footnotes:
(b) Footnotes

Fees and Program Expenses for Current Period	1/31/2017
Indenture Trustee Fees	\$2,000
Servicing Fees	\$37,725
Administration Fees	\$2,375
Other Fees	\$0
Arbitrage Analysis Fees	\$0
Total Fees and Program Expenses	\$42,100

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		\$0
First Calculated amounts due, to the Rebate Fund	\$0	\$0
Second Servicing fees due, to the Servicer	\$37,725	\$0
Third Trustee Fees due, to the Trustee:	\$2,000	\$0
Fourth Program expenses due, to the Administrator:	\$2,375	\$0
Fifth Pro-rata bond interest due on next S/A payment date, to Payment acct:	\$135,969	\$0
Sixth Outstanding pro-rata bond interest deficiency, to Payment account	\$0	\$0
Seventh Pro-rata bond principal due on next annual pmt date, to Payment acct	\$0	\$0
Eighth Outstanding pro-rata bond principal deficiency, to Payment account	\$0	\$0
Ninth Reserve Fund Requirement balance deficiency, to the Reserve Fund	\$0	\$0
Tenth Sinking Fund pro-rata payment, to Payment account:	\$0	\$0
Eleventh Payments due under Derivative Product Agreements, to the counterparty	\$0	\$0

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Monitoring Waterfall and Collections**

Distribution Date	2/27/2017
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Interest Distributions

	As of Date	1/31/2017
Interest Accrued		\$277,914
Interest Due		\$277,914
Interest Paid		\$277,914
Interest Shortfall	N/A	
Accrued Interest Carryover		\$0
Interest Carryover Due		\$0
Interest Carryover Paid		\$0
Interest Carryover		\$0
Total Distribution Amount		\$277,914

Principal and Interest Distributions	
Interest Accrued	\$277,914
Interest Due	\$135,969
Interest Paid	\$135,969
Interest Shortfall	N/A
Accrued Interest Carryover	\$0
Interest Carryover Due	\$0
Interest Carryover Paid	\$0
Interest Carryover	\$0
Periodic Principal Distribution Amount Due	\$0
Periodic Principal Paid (a)	\$0
Principal Shortfall	N/A
Total Distribution Amount	\$135,969

**Iowa Student Loan
2015A
Balance Sheet as of January 31, 2017**

ASSETS

Assets Held by Trustee	
Cash and Investments	2,761,933.76
Student Loans Receivable, Net	42,409,506.55
Accrued Interest Receivable	1,411,824.32
Prepaid and Deferred Expenses	0.00
Interfund Receivable	0.00

Total Assets	\$46,583,264.63
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LIABILITIES AND NET ASSETS

Bonds Payable	\$34,455,000.00
Accrued Interest Payable	277,914.15
Interfund Payable	0.00

Total Liabilities	34,732,914.15
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Net Assets	11,850,350.48
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Total Liabilities and Net Assets	\$46,583,264.63
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