

**Student Loan Backed Reporting Mixed Deal  
Quarterly Distribution Report**

<b>Issuer</b>	Iowa Student Loan Liquidity Corporation
<b>Deal Name</b>	2015A
<b>Distribution Date</b>	2/25/2019
<b>Collection Period</b>	01/01/2019-01/31/2019
<b>Contact Email</b>	<a href="mailto:investorrelations@studentloan.org">investorrelations@studentloan.org</a>
<b>Website</b>	<a href="http://www.iowastudentloan.org">www.iowastudentloan.org</a>

Notes/Bonds												
Class	CUSIP	IRS Status	Rate	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal	Bal after Semi Annual Pay	% of Securities	Maturity	
Senior	462590JU5	Tax-exempt	5.00%	\$1,800,000	\$0	\$0	\$0	\$0	\$0	0.00%	12/1/2018	
Senior	462590JV3	Tax-exempt	5.00%	\$2,400,000	\$2,400,000	\$20,440	\$0	\$2,400,000	\$2,400,000	9.16%	12/1/2019	
Senior	462590JW1	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$23,846	\$0	\$2,800,000	\$2,800,000	10.69%	12/1/2020	
Senior	462590JX9	Tax-exempt	5.00%	\$3,500,000	\$3,500,000	\$29,808	\$0	\$3,500,000	\$3,500,000	13.36%	12/1/2021	
Senior	4762590JY7	Tax-exempt	5.00%	\$2,500,000	\$2,500,000	\$21,291	\$0	\$2,500,000	\$2,500,000	9.55%	12/1/2022	
Senior	462590JZ4	Tax-exempt	5.00%	\$2,600,000	\$2,600,000	\$22,143	\$0	\$2,600,000	\$2,600,000	9.93%	12/1/2023	
Senior	462590KA7	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$23,846	\$0	\$2,800,000	\$2,800,000	10.69%	12/1/2024	
Senior	462590KB5	Tax-exempt	5.00%	\$2,300,000	\$2,300,000	\$19,588	\$0	\$2,300,000	\$2,300,000	8.78%	12/1/2025	
Senior	462590KC3	Tax-exempt	5.00%	\$2,100,000	\$905,000	\$7,707	\$0	\$905,000	\$905,000	3.46%	12/1/2026	
Senior	462590KD1	Tax-exempt	4.00%	\$3,710,000	\$1,600,000	\$10,901	\$0	\$1,600,000	\$1,600,000	6.11%	12/1/2027	
Senior	462590KE9	Tax-exempt	4.125%	\$5,190,000	\$2,235,000	\$15,703	\$0	\$2,235,000	\$2,235,000	8.53%	12/1/2030	
Senior	462590KF6	Tax-exempt	4.50%	\$6,100,000	\$2,550,000	\$19,545	\$0	\$2,550,000	\$2,550,000	9.74%	12/1/2034	
<b>Total</b>				<b>\$37,800,000</b>	<b>\$26,190,000</b>	<b>\$214,819</b>	<b>\$0</b>	<b>\$26,190,000</b>	<b>\$26,190,000</b>	<b>100.00%</b>		

Funds and Accounts - Trust			
	Beg Balance	Activity	End Balance
Reserve Account	\$ 1,119,600	\$ (72,000)	\$ 1,047,600
Reserve Amt Required	\$ 1,047,600	\$ -	\$ 1,047,600
Revenue Fund	\$ 1,033,666	\$ 652,382	\$ 1,686,049
Rebate Fund	\$ 559,520	\$ -	\$ 559,520
Loan Acquisition Fund	\$ -	\$ -	\$ -
Capitalized Interest Fund	\$ -	\$ -	\$ -
<b>Total Accounts Balance</b>	<b>\$ 2,712,786</b>	<b>\$ 580,382</b>	<b>\$ 3,293,169</b>

(a) Footnotes  
(b) Footnotes

Balance Sheet and Parity - Trust			
	Beg Balance	Activity	End Balance
<b>Assets</b>			
Loans Receivable	\$35,798,268	(\$375,754)	\$35,422,515
Allowance for Bad Debt	\$0	\$0	\$0
Accrued Interest Receivable on Loans	\$1,360,714	(\$32,639)	\$1,328,075
Accrued Interest on Investment	\$0	\$0	\$0
Accrued Interest Subsidy Payments	\$0	\$0	\$0
Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$2,712,786	\$580,382	\$3,293,169
Zero Value Loans	(\$1,731,174)	(\$82,967)	(\$1,814,141)
Prepaid Expenses	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$38,140,594</b>	<b>\$89,023</b>	<b>\$38,229,617</b>
<b>Liabilities</b>			
Bonds Payable	\$26,190,000	\$0	\$26,190,000
Accrued Interest on Senior Bonds	\$107,409	\$107,409	\$214,819
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
<b>Total Liabilities</b>	<b>\$26,297,409</b>	<b>\$107,409</b>	<b>\$26,404,819</b>
Senior Parity %			
Total Parity %	145.04%		144.78%

(a) Footnotes  
(b) Footnotes

Student Loans Receivable Activity	
<b>Beginning Balance</b>	\$2,872,335
Interest Caps	\$795
Borrower Payments	(\$24,378)
Claim Payments	\$0
Consolidation Payments	(\$15,952)
Disbursements	\$0
Refunds to Borrowers	\$152
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	\$0
Loan Transfers	\$0
Miscellaneous Adjustments	\$0
<b>Ending Balance</b>	<b>\$2,832,952</b>

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$2,872,335	(\$39,383)	\$2,832,952
Accrued Interest	\$20,507	\$1,477	\$21,984
<b>Total Pool Balance</b>	<b>\$2,892,842</b>	<b>(\$37,906)</b>	<b>\$2,854,936</b>
Weighted Average Coupon (WAC)	3.81%		3.79%
Weighted Average Maturity (WAM) (in months)	142.0		141.3
Number of Loans	429		423
Number of Borrowers	229		226
Average Borrower Indebtedness	\$12,543		\$12,535

(a) Footnotes  
(b) Footnotes

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<b>Cumulative Default Rate - FFELP</b>	
<b>1/31/2019</b>	
Current Period Defaults and Write-offs	\$0
Cumulative Defaults and Write-offs	\$272,753
Loans for which claims have been filed but not yet paid as of Distribution C	\$0
Cumulative Purchases and originations	\$5,160,963
<b>Cumulative Default Rate (1)</b>	<b>5.28%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$272,715
Borrower Recoveries	\$0
<b>Recovery Rate (2)</b>	<b>99.99%</b>
Cumulative Net Loss	\$38
<b>Cumulative Net Loss (3)</b>	<b>0.000744%</b>

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

<b>Portfolio by Loan Status - FFELP</b>						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School						
Repayment	382	376	\$2,441,437	\$2,391,120	85.0%	84.4%
Reduced Payment	12	12	\$164,108	\$163,862	5.7%	5.8%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	29	29	\$226,287	\$237,466	7.9%	8.4%
Deferment	6	6	\$40,503	\$40,503	1.4%	1.4%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>429</b>	<b>423</b>	<b>\$2,872,335</b>	<b>\$2,832,952</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

<b>Delinquency Status - FFELP</b>							
	# of Loans		Principal Balance		% of Balance		
	Beginning	Ending	Beginning	Ending	Beginning	Ending	
Current	371	360	\$2,419,466	\$2,302,309	92.9%	90.1%	
1-29 Days Delinquent	17	22	\$122,122	\$222,191	4.7%	8.7%	
30-59 Days Delinquent	2	2	\$39,020	\$5,546	1.5%	0.2%	
60-89 Days Delinquent	2	-	\$11,802	\$0	0.5%	0.0%	
90-119 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%	
120-149 Days Delinquent	2	2	\$13,135	\$11,802	0.5%	0.5%	
150-179 Days Delinquent	-	2	\$0	\$13,135	0.0%	0.5%	
180-209 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%	
210-239 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%	
240-269 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%	
270+ Days Delinquent	7	7	\$0	\$0	0.0%	0.0%	
<b>Total Repayment</b>	<b>401</b>	<b>395</b>	<b>\$2,605,545</b>	<b>\$2,554,983</b>	<b>100%</b>	<b>100%</b>	

(a) Footnotes  
(b) Footnotes  
Total Repayment includes Reduced Payment and Claim Filed Loans

<b>Portfolio by Loan Type - FFELP</b>						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Unsubsidized Stafford Loans	28	28	\$72,770	\$72,387	2.5%	2.6%
Subsidized Stafford Loans	16	16	\$78,794	\$78,451	2.7%	2.8%
Grad / PLUS Loans	1	1	\$3,511	\$3,173	0.1%	0.1%
Consolidation Loans	384	378	\$2,717,259	\$2,678,941	94.6%	94.6%
<b>Total Portfolio</b>	<b>429</b>	<b>423</b>	<b>\$2,872,335</b>	<b>\$2,832,952</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

<b>Portfolio by School Type - FFELP</b>						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
2 Year	24	24	\$86,632	\$86,166	3.0%	3.0%
4 Year/Graduate	396	390	\$2,744,038	\$2,705,408	95.5%	95.5%
Proprietary	9	9	\$41,665	\$41,378	1.5%	1.5%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>429</b>	<b>423</b>	<b>\$2,872,335</b>	<b>\$2,832,952</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

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**Portfolio Summary - Private**

	Beg Balance	Activity	End Balance
Principal Balance	\$33,273,100	(\$683,537)	\$32,589,563
Accrued Interest	\$1,319,976	(\$13,885)	\$1,306,091
<b>Total Pool Balance</b>	<b>\$34,593,076</b>	<b>(\$697,422)</b>	<b>\$33,895,654</b>
Weighted Average Coupon (WAC)	7.32%		7.45%
Weighted Average Maturity (WAM) (in months)	165.1		163.9
Number of Loans	4,205		4,133
Number of Borrowers	2,606		2,564
Average Borrower Indebtedness	\$12,768		\$12,710
Average FICO Score	738		738
Average FICO Score (cosigned borrowers)	762		762
Average FICO Score (non-cosigned borrowers)	667		667

(a) Footnotes  
(b) Footnotes

**Cumulative Default Rate - Private**

	1/31/2019
Current Period Defaults and Write-offs	\$15,957
Cumulative Defaults and Write-offs	\$2,780,728
Loans for which claims have been filed as of Distribution Date	\$0
Cumulative Purchases and Originations	\$40,573,767
<b>Cumulative Default Rate (1)</b>	<b>6.85%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$68,428
<b>Recovery Rate (2)</b>	<b>2.46%</b>
Cumulative Net Loss	\$2,712,300
<b>Cumulative Net Loss (3)</b>	<b>6.68%</b>

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	459	452	\$4,060,352	\$4,050,278	12.3%	12.4%
Repayment	3,324	3,278	\$25,234,248	\$24,694,399	76.6%	75.8%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	145	144	\$1,335,009	\$1,295,432	4.1%	4.0%
Forbearance	-	-	\$0	\$0	0.0%	0.0%
Deferment	247	259	\$2,296,324	\$2,549,454	7.0%	7.8%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>4,175</b>	<b>4,133</b>	<b>\$32,925,933</b>	<b>\$32,589,563</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

**Delinquency Status - Private**

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	2,759	2,732	\$20,858,950	\$20,368,019	82.7%	82.5%
1-29 Days Delinquent	291	255	\$2,047,165	\$1,894,240	8.1%	7.7%
30-59 Days Delinquent	39	42	\$287,815	\$350,041	1.1%	1.4%
60-89 Days Delinquent	26	37	\$207,376	\$270,646	0.8%	1.1%
90-119 Days Delinquent	18	15	\$179,686	\$119,357	0.7%	0.5%
120-149 Days Delinquent	4	7	\$58,510	\$66,470	0.2%	0.3%
150-179 Days Delinquent	9	4	\$75,398	\$37,707	0.3%	0.2%
180-209 Days Delinquent	10	9	\$97,178	\$75,398	0.4%	0.3%
210-239 Days Delinquent	4	8	\$15,424	\$80,701	0.1%	0.3%
240-269 Days Delinquent	10	6	\$117,981	\$37,319	0.5%	0.2%
270+ Days Delinquent	154	163	\$1,288,765	\$1,394,500	5.1%	5.6%
<b>Total Repayment</b>	<b>3,324</b>	<b>3,278</b>	<b>\$25,234,248</b>	<b>\$24,694,399</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

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<b>Portfolio by Loan Program - Private</b>						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Alliance	982	970	\$7,858,358	\$7,812,942	23.9%	24.0%
Health Degree Loan Program	1	1	\$197	\$170	0.0%	0.0%
Partnership Advance Education Loan	3,055	3,026	\$24,209,272	\$23,922,113	73.5%	73.4%
Partnership Loan Program	137	136	\$858,107	\$854,338	2.6%	2.6%
Partnership Law Loan Program	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>4,175</b>	<b>4,133</b>	<b>\$32,925,933</b>	<b>\$32,589,563</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes Includes Non-Guaranteed FFEL  
(b) Footnotes

<b>Portfolio by School Type - Private</b>						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
2 Year	314	313	\$1,682,868	\$1,671,877	5.1%	5.1%
4 Year/Graduate	3,835	3,794	\$31,136,913	\$30,811,692	94.6%	94.5%
Proprietary	26	26	\$106,152	\$105,994	0.3%	0.3%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>4,175</b>	<b>4,133</b>	<b>\$32,925,933</b>	<b>\$32,589,563</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

<b>Distribution by FICO Credit Scores - Private</b>						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
No FICO Score	145	143	\$904,132	\$884,897	2.7%	2.7%
Less than 650	255	255	\$2,036,063	\$2,055,513	6.2%	6.3%
650 - 699	762	751	\$6,147,571	\$6,088,457	18.7%	18.7%
700 - 749	937	933	\$7,802,648	\$7,731,337	23.7%	23.7%
750 - 799	1,656	1,636	\$12,525,072	\$12,369,921	38.0%	38.0%
800 +	420	415	\$3,510,447	\$3,459,439	10.7%	10.6%
<b>Total Balance</b>	<b>4,175</b>	<b>4,133</b>	<b>\$32,925,933</b>	<b>\$32,589,563</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

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

Distribution Date	2/25/2019
Collection Period	01/01/2019-01/31/2019

**Collection Activity**

Collection Account	1/31/2019
<b>Available Funds at Beginning of Period (a)</b>	\$1,033,666
Collection Amount Received	\$610,286
Recoveries	\$3,931
Reserve Account - Beginning of Period	\$1,150,200
Excess of Required Reserve Account	\$72,000
Reserve Account - End of Period	\$1,078,200
Payments from Guarantor	\$0
Sale Proceeds	\$0
Investment Income	\$4,911
All Fees	(\$36,352)
Other Amounts Received in Collection	\$0
Consolidation Rebate Fee paid to Dept. of Ed	(\$2,394)
Excess Interest returned to Dept. of Ed	\$0
Excess Earnings Rebate paid to IRS	\$0
Bond Principal Payments	\$0
Bond Interest Payments	\$0
Rebate Fund	\$0
<b>Total Available Funds</b>	<b>\$1,686,049</b>

(a) Footnotes:  
(b) Footnotes

Fees and Program Expenses for Current Period	1/31/2019
Indenture Trustee Fees	\$2,000
Servicing Fees	\$31,977
Administration Fees	\$2,375
Other Fees	\$0
Arbitrage Analysis Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$36,352</b>

**Waterfall Activity**

Waterfall for Distribution		Amount Due	Amount Remaining
<b>Total Available Funds</b>			\$0
<b>First</b>	Calculated amounts due, to the Rebate Fund	\$0	\$0
<b>Second</b>	Servicing fees due, to the Servicer	\$31,644	\$0
<b>Third</b>	Trustee Fees due, to the Trustee:	\$2,000	\$0
<b>Fourth</b>	Program expenses due, to the Administrator:	\$2,375	\$0
<b>Fifth</b>	Pro-rata bond interest due on next S/A payment date, to Payment acct:	\$105,099	\$0
<b>Sixth</b>	Outstanding pro-rata bond interest deficiency, to Payment account	\$0	\$0
<b>Seventh</b>	Pro-rata bond principal due on next annual pmt date, to Payment acct	\$200,000	\$0
<b>Eighth</b>	Outstanding pro-rata bond principal deficiency, to Payment account	\$0	\$0
<b>Ninth</b>	Reserve Fund Requirement balance deficiency, to the Reserve Fund	\$0	\$0
<b>Tenth</b>	Sinking Fund pro-rata payment, to Payment account:	\$0	\$0
<b>Eleventh</b>	Payments due under Derivative Product Agreements, to the counterparty	\$0	\$0

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Monitoring Waterfall and Collections**

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**Interest Distributions**

	As of Date	1/31/2019
Interest Accrued		\$214,819
Interest Due		\$105,099
Interest Paid		\$105,099
Interest Shortfall	N/A	
Accrued Interest Carryover		\$0
Interest Carryover Due		\$0
Interest Carryover Paid		\$0
Interest Carryover		\$0
<b>Total Distribution Amount</b>		<b>\$105,099</b>

<b>Principal and Interest Distributions</b>	
Interest Accrued	\$214,819
Interest Due	\$105,099
Interest Paid	\$105,099
Interest Shortfall	N/A
Accrued Interest Carryover	\$0
Interest Carryover Due	\$0
Interest Carryover Paid	\$0
Interest Carryover	\$0
Periodic Principal Distribution Amount Due	\$200,000
Periodic Principal Paid (a)	\$0
Principal Shortfall	N/A
<b>Total Distribution Amount</b>	<b>\$105,099</b>

**Iowa Student Loan  
2015A  
Balance Sheet as of January 31, 2019**

**ASSETS**

Assets Held by Trustee	
Cash and Investments	3,293,168.65
Student Loans Receivable, Net	35,422,514.55
Accrued Interest Receivable	1,328,074.95

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**Total Assets** **\$40,043,758.15**

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**LIABILITIES AND NET ASSETS**

Bonds Payable	\$26,190,000.00
Accrued Interest Payable	214,818.72

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**Total Liabilities** **26,404,818.72**

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**Net Assets** **13,638,939.43**

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**Total Liabilities and Net Assets** **\$40,043,758.15**

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