

**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>	3/27/2017
<b>Collection Period</b>	02/01/2017-02/28/2017
<b>Contact Email</b>	investorrelations@studentloan.org
<b>Website</b>	www.iowastudentloan.org

Notes/Bonds											
Class	CUSIP	IRS Status	Rate	Original Balance	Beg Princ Bal	Interest Accruel	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	\$22,253	\$0	\$1,800,000	\$1,800,000	5.22%	12/1/2018
Senior	462590JV3	Tax-exempt	5.00%	\$2,400,000	\$2,400,000	\$29,670	\$0	\$2,400,000	\$2,400,000	6.97%	12/1/2018
Senior	462590JW1	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$34,615	\$0	\$2,800,000	\$2,800,000	8.13%	12/1/2020
Senior	462590JX9	Tax-exempt	5.00%	\$3,500,000	\$3,500,000	\$43,269	\$0	\$3,500,000	\$3,500,000	10.16%	12/1/2021
Senior	4762590JY7	Tax-exempt	5.00%	\$2,500,000	\$2,500,000	\$30,907	\$0	\$2,500,000	\$2,500,000	7.26%	12/1/2022
Senior	462590JZ4	Tax-exempt	5.00%	\$2,600,000	\$2,600,000	\$32,143	\$0	\$2,600,000	\$2,600,000	7.55%	12/1/2023
Senior	462590KA7	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$34,615	\$0	\$2,800,000	\$2,800,000	8.13%	12/1/2024
Senior	462590KB5	Tax-exempt	5.00%	\$2,300,000	\$2,300,000	\$28,434	\$0	\$2,300,000	\$2,300,000	6.68%	12/1/2025
Senior	462590KC3	Tax-exempt	5.00%	\$2,100,000	\$1,710,000	\$21,140	\$0	\$1,710,000	\$1,710,000	4.96%	12/1/2026
Senior	462590KD1	Tax-exempt	4.00%	\$3,710,000	\$3,015,000	\$29,819	\$0	\$3,015,000	\$3,015,000	8.75%	12/1/2027
Senior	462590KE9	Tax-exempt	4.125%	\$5,190,000	\$4,220,000	\$43,041	\$0	\$4,220,000	\$4,220,000	12.25%	12/1/2030
Senior	462590KF6	Tax-exempt	4.50%	\$6,100,000	\$4,810,000	\$53,518	\$0	\$4,810,000	\$4,810,000	13.96%	12/1/2034
<b>Total</b>				<b>\$37,800,000</b>	<b>\$34,455,000</b>	<b>\$403,424</b>	<b>\$0</b>	<b>\$34,455,000</b>	<b>\$34,455,000</b>	<b>100.00%</b>	

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	\$ 1,383,734	\$ 351,839	\$ 1,735,573
Loan Acquisition Fund	\$ -	\$ -	\$ -
<b>Total Accounts Balance</b>	<b>\$ 2,761,934</b>	<b>\$ 351,839</b>	<b>\$ 3,113,773</b>

(a) Footnotes  
(b) Footnotes

Balance Sheet and Parity - Trust			
	Beg Balance	Activity	End Balance
<b>Assets</b>			
Loans Receivable	\$42,409,507	(\$239,555)	\$42,169,952
Allowance for Bad Debt	\$0	\$0	\$0
Accrued Interest Receivable on Loans	\$1,411,824	\$10,400	\$1,422,225
Accrued Interest on Investment	\$0	\$0	\$0
Accrued Interest Subsidy Payments	\$0	\$0	\$0
Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$2,761,934	\$351,839	\$3,113,773
Deferred Bond Issuance Costs	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$46,583,265</b>	<b>\$0</b>	<b>\$46,705,949</b>
<b>Liabilities</b>			
Bonds Payable	\$34,455,000	\$0	\$34,455,000
Accrued Interest on Senior Bonds	\$277,914	\$125,510	\$403,424
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>\$34,732,914</b>	<b>\$0</b>	<b>\$34,858,424</b>
Senior Parity %			
Total Parity %	134.12%		133.99%

(a) Footnotes  
(b) Footnotes

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$3,943,988	(\$124,475)	\$3,819,513
Accrued Interest	\$26,267	(\$1,754)	\$24,513
<b>Total Pool Balance</b>	<b>\$3,970,255</b>	<b>(\$126,229)</b>	<b>\$3,844,026</b>
Weighted Average Coupon (WAC)	3.75%		3.77%
Weighted Average Maturity (WAM) (n months)	151.6		152.4
Number of Loans	602		577
Number of Borrowers	322		317
Average Borrower Indebtedness	\$12,248		\$12,049

(a) Footnotes  
(b) Footnotes

Student Loans Receivable Activity	
<b>Beginning Balance</b>	\$3,943,988
Interest Caps	\$1,152
Borrower Payments	(\$66,854)
Claim Payments	(\$58,773)
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
<b>Ending Balance</b>	<b>\$3,819,513</b>

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

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<b>Deal Name</b>	2015A
<b>Distribution Date</b>	3/27/2017
<b>Collection Period</b>	02/01/2017-02/28/2017
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**Cumulative Default Rate - FFELP**

		2/28/2017
Current Period Defaults and Write-offs		\$58,773
Cumulative Defaults and Write-offs		\$187,395
Loans for which claims have been filed but not yet paid as of Distribution		\$0
Cumulative Purchases and originations		\$5,160,963
<b>Cumulative Default Rate (1)</b>		3.63%
Cumulative Recoveries (including reimbursements and collections)		
Payments from Guarantor		\$187,375
Borrower Recoveries		\$0
<b>Recovery Rate (2)</b>		99.99%
Cumulative Net Loss		\$20
<b>Cumulative Net Loss (3)</b>		0.000385%

(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	519	517	\$3,392,205	\$3,356,476	86.0%	87.9%
Reduced Payment	20	22	\$123,237	\$138,962	3.1%	3.6%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	25	16	\$215,233	\$154,835	5.5%	4.1%
Deferment	17	22	\$154,539	\$169,239	3.9%	4.4%
Claim Filed	21	-	\$58,773	\$0	1.5%	0.0%
<b>Total Portfolio</b>	<b>602</b>	<b>577</b>	<b>\$3,943,988</b>	<b>\$3,819,513</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

**Delinquency Status - FFELP**

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	509	496	\$3,307,866	\$3,257,795	92.5%	93.2%
1-29 Days Delinquent	15	28	\$142,512	\$166,222	4.0%	4.8%
30-59 Days Delinquent	4	2	\$20,293	\$10,643	0.6%	0.3%
60-89 Days Delinquent	-	2	\$0	\$16,007	0.0%	0.5%
90-119 Days Delinquent	2	-	\$9,125	\$0	0.3%	0.0%
120-149 Days Delinquent	-	2	\$0	\$9,125	0.0%	0.3%
150-179 Days Delinquent	6	-	\$21,366	\$0	0.6%	0.0%
180-209 Days Delinquent	-	6	\$0	\$21,366	0.0%	0.6%
210-239 Days Delinquent	3	-	\$14,282	\$0	0.4%	0.0%
240-269 Days Delinquent	-	3	\$0	\$14,282	0.0%	0.4%
270+ Days Delinquent	21	-	\$58,773	\$0	1.6%	0.0%
<b>Total Repayment</b>	<b>560</b>	<b>539</b>	<b>\$3,574,216</b>	<b>\$3,495,438</b>	<b>100%</b>	<b>100%</b>

(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	42	\$132,454	\$100,633	3.4%	2.6%
Subsidized Stafford Loans	36	26	\$130,223	\$102,228	3.3%	2.7%
Grad / PLUS Loans	7	7	\$11,474	\$11,336	0.3%	0.3%
Consolidation Loans	506	502	\$3,669,837	\$3,605,315	93.0%	94.4%
<b>Total Portfolio</b>	<b>602</b>	<b>577</b>	<b>\$3,943,988</b>	<b>\$3,819,513</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

**Portfolio by School Type - FFELP**

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
2 Year	49	46	\$138,263	\$126,847	3.5%	3.3%
4 Year/Graduate	540	518	\$3,753,095	\$3,640,468	95.2%	95.3%
Proprietary	13	13	\$52,630	\$52,198	1.3%	1.4%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>602</b>	<b>577</b>	<b>\$3,943,988</b>	<b>\$3,819,513</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	\$38,465,519	(\$115,080)	\$38,350,439
Accrued Interest	\$1,385,558	\$12,154	\$1,397,711
<b>Total Pool Balance</b>	<b>\$39,851,076</b>	<b>(\$102,926)</b>	<b>\$39,748,150</b>
Weighted Average Coupon (WAC)	7.05%		7.04%
Weighted Average Maturity (WAM) (in months)	179.8		179.1
Number of Loans	4,863		4,848
Number of Borrowers	2,973		2,964
Average Borrower Indebtedness	\$12,938		\$12,939
Average FICO Score	740		740
Average FICO Score (cosigned borrowers)	763		763
Average FICO Score (non-cosigned borrowers)	667		667

(a) Footnotes  
(b) Footnotes

Cumulative Default Rate - Private	
2/28/2017	
Current Period Defaults and Write-offs	\$92,570
Cumulative Defaults and Write-offs	\$1,082,439
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>2.67%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$7,768
<b>Recovery Rate (2)</b>	<b>0.72%</b>
Cumulative Net Loss	\$1,074,671
<b>Cumulative Net Loss (3)</b>	<b>2.65%</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	1,719	1,700	\$14,489,416	\$14,281,653	37.7%	37.2%
Repayment	2,467	2,542	\$18,392,198	\$19,018,112	47.8%	49.6%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	439	365	\$3,534,784	\$3,004,580	9.2%	7.8%
Forbearance	-	-	\$0	\$0	0.0%	0.0%
Deferment	238	241	\$2,049,121	\$2,046,095	5.3%	5.3%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>4,863</b>	<b>4,848</b>	<b>\$38,465,519</b>	<b>\$38,350,439</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	2,062	2,162	\$15,249,111	\$16,034,258	82.9%	84.3%
1-29 Days Delinquent	225	215	\$1,754,444	\$1,475,479	9.5%	7.8%
30-59 Days Delinquent	60	45	\$477,979	\$497,528	2.6%	2.6%
60-89 Days Delinquent	21	33	\$244,361	\$383,703	1.3%	2.0%
90-119 Days Delinquent	25	14	\$216,545	\$154,217	1.2%	0.8%
120-149 Days Delinquent	1	4	\$7,352	\$58,707	0.0%	0.3%
150-179 Days Delinquent	3	1	\$10,299	\$7,352	0.1%	0.0%
180-209 Days Delinquent	5	3	\$22,743	\$10,299	0.1%	0.1%
210-239 Days Delinquent	2	5	\$4,308	\$22,743	0.0%	0.1%
240-269 Days Delinquent	1	2	\$1,513	\$4,308	0.0%	0.0%
270+ Days Delinquent	62	58	\$403,541	\$369,515	2.2%	1.9%
<b>Total Repayment</b>	<b>2,467</b>	<b>2,542</b>	<b>\$18,392,198</b>	<b>\$19,018,112</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

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Website	<a href="http://www.iowastudentloan.org">www.iowastudentloan.org</a>

Portfolio by Loan Program - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Alliance	1,115	1,113	\$8,602,562	\$8,576,495	22.4%	22.4%
Health Degree Loan Program	1	1	\$744	\$721	0.0%	0.0%
Partnership Advance Education Loan	3,567	3,554	\$28,736,785	\$28,655,358	74.7%	74.7%
Partnership Loan Program	177	177	\$1,123,688	\$1,116,191	2.9%	2.9%
Partnership Low Loan Program	3	3	\$1,740	\$1,674	0.0%	0.0%
<b>Total Portfolio</b>	<b>4,863</b>	<b>4,848</b>	<b>\$38,465,519</b>	<b>\$38,350,439</b>	<b>100%</b>	<b>100%</b>

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

Portfolio by School Type - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
2 Year	347	346	\$1,905,183	\$1,895,729	5.0%	4.9%
4 Year/Graduate	4,470	4,456	\$36,321,332	\$36,219,713	94.4%	94.4%
Proprietary	46	46	\$239,004	\$234,997	0.6%	0.6%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>4,863</b>	<b>4,848</b>	<b>\$38,465,519</b>	<b>\$38,350,439</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

Distribution by FICO Credit Scores - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
No FICO Score	188	188	\$1,168,074	\$1,160,525	3.0%	3.0%
Less than 650	274	274	\$2,127,420	\$2,128,286	5.5%	5.5%
650 - 699	867	866	\$6,819,497	\$6,799,350	17.7%	17.7%
700 - 749	1,086	1,084	\$8,964,615	\$8,953,632	23.3%	23.3%
750 - 799	1,954	1,945	\$15,247,127	\$15,178,815	39.6%	39.6%
800 +	494	491	\$4,138,786	\$4,129,831	10.8%	10.8%
<b>Total Balance</b>	<b>4,863</b>	<b>4,848</b>	<b>\$38,465,519</b>	<b>\$38,350,439</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

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

Distribution Date	3/27/2017
Collection Period	02/01/2017-02/28/2017

**Collection Activity**

Collection Account	2/28/2017
<b>Available Funds at Beginning of Period (a)</b>	\$1,383,734
Collection Amount Received	\$343,824
Recoveries	\$469
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	\$58,773
Sale Proceeds	\$0
Investment Income	\$665
All Fees	(\$42,100)
Other Amounts Received in Collection	\$0
Consolidation Rebate Fee paid to Dept. of Ed	(\$3,231)
Excess Interest returned to Dept. of Ed	(\$6,561)
Excess Earnings Rebate paid to IRS	\$0
Bond Principal Payments	\$0
Bond Interest Payments	\$0
<b>Total Available Funds</b>	<b>\$1,735,573</b>

(a) Footnotes:  
(b) Footnotes

Fees and Program Expenses for Current Period	2/28/2017
Indenture Trustee Fees	\$2,000
Servicing Fees	\$37,725
Administration Fees	\$2,375
Other Fees	\$0
Arbitrage Analysis Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$42,100</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	\$37,542	\$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:	\$135,969	\$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	\$0	\$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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**Interest Distributions**

	As of Date	2/28/2017
Interest Accrued		\$403,424
Interest Due		\$403,424
Interest Paid		\$403,424
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>\$403,424</b>

<b>Principal and Interest Distributions</b>	
Interest Accrued	\$403,424
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
<b>Total Distribution Amount</b>	<b>\$135,969</b>

**Iowa Student Loan  
2015A  
Balance Sheet as of February 28, 2017**

**ASSETS**

Assets Held by Trustee	
Cash and Investments	3,113,772.55
Student Loans Receivable, Net	42,169,951.66
Accrued Interest Receivable	1,422,224.57
Prepaid and Deferred Expenses	0.00
Interfund Receivable	0.00

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<b>Total Assets</b>	<b>\$46,705,948.78</b>
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**LIABILITIES AND NET ASSETS**

Bonds Payable	\$34,455,000.00
Accrued Interest Payable	403,423.76
Interfund Payable	0.00

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<b>Total Liabilities</b>	<b>34,858,423.76</b>
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<b>Net Assets</b>	<b>11,847,525.02</b>
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<b>Total Liabilities and Net Assets</b>	<b>\$46,705,948.78</b>
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