

**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>	4/25/2017
<b>Collection Period</b>	03/01/2017-03/31/2017
<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 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	\$29,918	\$0	\$1,800,000	\$1,800,000	5.22%	12/1/2018
Senior	462590JV3	Tax-exempt	5.00%	\$2,400,000	\$2,400,000	\$38,890	\$0	\$2,400,000	\$2,400,000	6.97%	12/1/2018
Senior	462590JW1	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$46,538	\$0	\$2,800,000	\$2,800,000	8.13%	12/1/2020
Senior	462590JX9	Tax-exempt	5.00%	\$3,500,000	\$3,500,000	\$58,173	\$0	\$3,500,000	\$3,500,000	10.16%	12/1/2021
Senior	4762590JY7	Tax-exempt	5.00%	\$2,500,000	\$2,500,000	\$41,552	\$0	\$2,500,000	\$2,500,000	7.26%	12/1/2022
Senior	462590JZ4	Tax-exempt	5.00%	\$2,600,000	\$2,600,000	\$43,214	\$0	\$2,600,000	\$2,600,000	7.55%	12/1/2023
Senior	462590KA7	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$46,538	\$0	\$2,800,000	\$2,800,000	8.13%	12/1/2024
Senior	462590KB5	Tax-exempt	5.00%	\$2,300,000	\$2,300,000	\$38,228	\$0	\$2,300,000	\$2,300,000	6.68%	12/1/2025
Senior	462590KC3	Tax-exempt	5.00%	\$2,100,000	\$1,710,000	\$28,422	\$0	\$1,710,000	\$1,710,000	4.96%	12/1/2026
Senior	462590KD1	Tax-exempt	4.00%	\$3,710,000	\$3,015,000	\$40,090	\$0	\$3,015,000	\$3,015,000	8.75%	12/1/2027
Senior	462590KE9	Tax-exempt	4.125%	\$5,190,000	\$4,220,000	\$57,866	\$0	\$4,220,000	\$4,220,000	12.25%	12/1/2030
Senior	462590KF6	Tax-exempt	4.50%	\$6,100,000	\$4,810,000	\$71,952	\$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>\$542,381</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	\$ 1,735,573	\$ 459,568	\$ 2,195,141
Loan Acquisition Fund	\$ -	\$ -	\$ -
Capitalized Interest Fund	\$ 567,000	\$ -	\$ 567,000
<b>Total Accounts Balance</b>	<b>\$ 3,680,773</b>	<b>\$ 459,568</b>	<b>\$ 4,140,341</b>

(a) Footnotes  
(b) Footnotes

Balance Sheet and Parity - Trust			
	Beg Balance	Activity	End Balance
<b>Assets</b>			
Loans Receivable	\$42,169,952	(\$301,644)	\$41,868,307
Allowance for Bad Debt	\$0	\$0	\$0
Accrued Interest Receivable on Loans	\$1,422,225	\$76,378	\$1,498,602
Accrued Interest on Investment	\$0	\$0	\$0
Accrued Interest Subsidy Payments	\$0	\$0	\$0
Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$3,680,773	\$459,568	\$4,140,341
Deferred Bond Issuance Costs	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$47,272,949</b>	<b>\$0</b>	<b>\$47,507,250</b>
<b>Liabilities</b>			
Bonds Payable	\$34,455,000	\$0	\$34,455,000
Accrued Interest on Senior Bonds	\$403,424	\$138,957	\$542,381
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>\$34,858,424</b>	<b>\$0</b>	<b>\$34,997,381</b>
Senior Parity %			
Total Parity %	135.61%		135.75%

(a) Footnotes  
(b) Footnotes

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$3,819,513	(\$68,254)	\$3,751,259
Accrued Interest	\$24,513	(\$1,697)	\$22,816
<b>Total Pool Balance</b>	<b>\$3,844,026</b>	<b>(\$69,951)</b>	<b>\$3,774,075</b>
Weighted Average Coupon (WAC)	3.77%		3.76%
Weighted Average Maturity (WAM) (in months)	152.4		151.9
Number of Loans	577		561
Number of Borrowers	317		308
Average Borrower Indebtedness	\$12,049		\$12,179

(a) Footnotes  
(b) Footnotes

Student Loans Receivable Activity	
<b>Beginning Balance</b>	\$3,819,513
Interest Caps	\$3,401
Borrower Payments	(\$71,827)
Claim Payments	\$0
Consolidation Payments	\$0
Disbursements	\$0
Refunds to Borrowers	\$175
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	(\$3)
Loan Transfers	\$0
Miscellaneous Adjustments	\$0
<b>Ending Balance</b>	<b>\$3,751,259</b>

**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>	4/25/2017
<b>Collection Period</b>	03/01/2017-03/31/2017
<b>Contact Email</b>	investorrelations@studentloan.org
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Cumulative Default Rate - FFELP	
3/31/2017	
Current Period Defaults and Write-offs	\$3
Cumulative Defaults and Write-offs	\$187,398
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	\$23
<b>Cumulative Net Loss (3)</b>	0.000442%

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	517	498	\$3,356,476	\$3,271,299	87.9%	87.2%
Reduced Payment	22	21	\$138,962	\$137,588	3.6%	3.7%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	16	17	\$154,835	\$183,183	4.1%	4.9%
Deferment	22	25	\$169,239	\$159,189	4.4%	4.2%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>577</b>	<b>561</b>	<b>\$3,819,513</b>	<b>\$3,751,259</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	496	480	\$3,257,795	\$3,160,010	93.2%	92.7%
1-29 Days Delinquent	28	24	\$166,222	\$181,254	4.8%	5.3%
30-59 Days Delinquent	2	2	\$10,643	\$12,207	0.3%	0.4%
60-89 Days Delinquent	2	2	\$16,007	\$10,643	0.5%	0.3%
90-119 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
120-149 Days Delinquent	2	-	\$9,125	\$0	0.3%	0.0%
150-179 Days Delinquent	-	2	\$0	\$9,125	0.0%	0.3%
180-209 Days Delinquent	6	-	\$21,366	\$0	0.6%	0.0%
210-239 Days Delinquent	-	6	\$0	\$21,366	0.0%	0.6%
240-269 Days Delinquent	3	2	\$14,282	\$10,070	0.4%	0.3%
270+ Days Delinquent	-	1	\$0	\$4,212	0.0%	0.1%
<b>Total Repayment</b>	<b>539</b>	<b>519</b>	<b>\$3,495,438</b>	<b>\$3,408,887</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	42	41	\$100,633	\$98,989	2.6%	2.6%
Subsidized Stafford Loans	26	26	\$102,228	\$101,841	2.7%	2.7%
Grad / PLUS Loans	7	7	\$11,336	\$10,840	0.3%	0.3%
Consolidation Loans	502	487	\$3,605,315	\$3,539,589	94.4%	94.4%
<b>Total Portfolio</b>	<b>577</b>	<b>561</b>	<b>\$3,819,513</b>	<b>\$3,751,259</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	46	45	\$126,847	\$125,459	3.3%	3.3%
4 Year/Graduate	518	503	\$3,640,468	\$3,573,910	95.3%	95.3%
Proprietary	13	13	\$52,198	\$51,890	1.4%	1.4%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>577</b>	<b>561</b>	<b>\$3,819,513</b>	<b>\$3,751,259</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

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Deal Name	2015A
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Website	<a href="http://www.iowastudentloan.org">www.iowastudentloan.org</a>

Portfolio Summary - Private			
	Beg Balance	Activity	End Balance
Principal Balance	\$38,350,439	(\$233,391)	\$38,117,048
Accrued Interest	\$1,397,711	\$78,074	\$1,475,786
<b>Total Pool Balance</b>	<b>\$39,748,150</b>	<b>(\$155,316)</b>	<b>\$39,592,834</b>
Weighted Average Coupon (WAC)	7.04%		7.04%
Weighted Average Maturity (WAM) (in months)	179.1		178.4
Number of Loans	4,848		4,829
Number of Borrowers	2,964		2,954
Average Borrower Indebtedness	\$12,939		\$12,904
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	
3/31/2017	
Current Period Defaults and Write-offs	\$92,156
Cumulative Defaults and Write-offs	\$1,174,595
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>2.89%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$8,638
<b>Recovery Rate (2)</b>	<b>0.74%</b>
Cumulative Net Loss	\$1,165,957
<b>Cumulative Net Loss (3)</b>	<b>2.87%</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	1,700	1,695	\$14,281,653	\$14,262,019	37.2%	37.4%
Repayment	2,542	2,597	\$19,018,112	\$19,266,620	49.6%	50.5%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	365	317	\$3,004,580	\$2,639,132	7.8%	6.9%
Forbearance	-	-	\$0	\$0	0.0%	0.0%
Deferment	241	220	\$2,046,095	\$1,949,277	5.3%	5.1%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>4,848</b>	<b>4,829</b>	<b>\$38,350,439</b>	<b>\$38,117,048</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	2,162	2,223	\$16,034,258	\$16,399,250	84.3%	85.1%
1-29 Days Delinquent	215	211	\$1,475,479	\$1,444,931	7.8%	7.5%
30-59 Days Delinquent	45	19	\$497,528	\$168,417	2.6%	0.9%
60-89 Days Delinquent	33	43	\$383,703	\$439,020	2.0%	2.3%
90-119 Days Delinquent	14	23	\$154,217	\$278,733	0.8%	1.4%
120-149 Days Delinquent	4	5	\$58,707	\$64,108	0.3%	0.3%
150-179 Days Delinquent	1	5	\$7,352	\$64,305	0.0%	0.3%
180-209 Days Delinquent	3	1	\$10,299	\$7,352	0.1%	0.0%
210-239 Days Delinquent	5	3	\$22,743	\$10,299	0.1%	0.1%
240-269 Days Delinquent	2	5	\$4,308	\$22,743	0.0%	0.1%
270+ Days Delinquent	58	59	\$369,515	\$367,460	1.9%	1.9%
<b>Total Repayment</b>	<b>2,542</b>	<b>2,597</b>	<b>\$19,018,112</b>	<b>\$19,266,620</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

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Deal Name	2015A
Distribution Date	4/25/2017
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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	1,113	1,105	\$9,576,495	\$8,527,744	22.4%	22.4%
Health Degree Loan Program	1	1	\$721	\$697	0.0%	0.0%
Partnership Advance Education Loan	3,554	3,543	\$28,655,358	\$28,479,385	74.7%	74.7%
Partnership Loan Program	177	177	\$1,116,191	\$1,107,658	2.9%	2.9%
Partnership Low Loan Program	3	3	\$1,674	\$1,584	0.0%	0.0%
<b>Total Portfolio</b>	<b>4,848</b>	<b>4,829</b>	<b>\$38,350,439</b>	<b>\$38,117,048</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	346	343	\$1,895,729	\$1,883,693	4.9%	4.9%
4 Year/Graduate	4,456	4,440	\$36,219,713	\$36,003,012	94.4%	94.5%
Proprietary	46	46	\$234,997	\$230,343	0.6%	0.6%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>4,848</b>	<b>4,829</b>	<b>\$38,350,439</b>	<b>\$38,117,048</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	\$1,160,525	\$1,151,888	3.0%	3.0%
Less than 650	274	273	\$2,128,286	\$2,113,864	5.5%	5.5%
650 - 699	866	859	\$6,799,350	\$6,762,442	17.7%	17.7%
700 - 749	1,084	1,083	\$8,953,632	\$8,923,923	23.3%	23.4%
750 - 799	1,945	1,936	\$15,178,815	\$15,050,556	39.6%	39.5%
800 +	491	490	\$4,129,831	\$4,114,375	10.8%	10.8%
<b>Total Balance</b>	<b>4,848</b>	<b>4,829</b>	<b>\$38,350,439</b>	<b>\$38,117,048</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

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

Distribution Date	4/25/2017
Collection Period	03/01/2017-03/31/2017

**Collection Activity**

Collection Account	3/31/2017
<b>Available Funds at Beginning of Period (a)</b>	\$1,735,573
Collection Amount Received	\$503,112
Recoveries	\$870
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	\$677
All Fees	(\$41,917)
Other Amounts Received in Collection	\$0
Consolidation Rebate Fee paid to Dept. of Ed	(\$3,174)
Excess Interest returned to Dept. of Ed	\$0
Excess Earnings Rebate paid to IRS	\$0
Bond Principal Payments	\$0
Bond Interest Payments	\$0
<b>Total Available Funds</b>	<b>\$2,195,141</b>

(a) Footnotes:  
(b) Footnotes

Fees and Program Expenses for Current Period	3/31/2017
Indenture Trustee Fees	\$2,000
Servicing Fees	\$37,542
Administration Fees	\$2,375
Other Fees	\$0
Arbitrage Analysis Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$41,917</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	\$37,285	\$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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Monitoring Waterfall and Collections**

<b>Distribution Date</b>	4/25/2017
<b>Collection Period</b>	03/01/2017-03/31/2017

**Interest Distributions**

	As of Date	3/31/2017
Interest Accrued		\$542,381
Interest Due		\$542,381
Interest Paid		\$542,381
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>\$542,381</b>

<b>Principal and Interest Distributions</b>	
Interest Accrued	\$542,381
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 March 31, 2017**

**ASSETS**

Assets Held by Trustee	
Cash and Investments	4,140,340.57
Student Loans Receivable, Net	41,868,307.19
Accrued Interest Receivable	1,498,602.17
Prepaid and Deferred Expenses	0.00
Interfund Receivable	0.00

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***Total Assets*** ***\$47,507,249.93***

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**LIABILITIES AND NET ASSETS**

Bonds Payable	\$34,455,000.00
Accrued Interest Payable	542,380.84
Interfund Payable	0.00

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***Total Liabilities*** ***34,997,380.84***

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***Net Assets*** ***12,509,869.09***

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***Total Liabilities and Net Assets*** ***\$47,507,249.93***

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