

Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report

Issuer	Iowa Student Loan Liquidity Corporation
Deal Name	2015A
Distribution Date	4/25/2019
Collection Period	03/01/2019-03/31/2019
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	\$0	\$0	\$0	\$0	\$0	0.00%	12/1/2018
Senior	462590JV3	Tax-exempt	5.00%	\$2,400,000	\$2,400,000	\$39,890	\$0	\$2,400,000	\$2,400,000	9.16%	12/1/2018
Senior	462590JW1	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$46,538	\$0	\$2,800,000	\$2,800,000	10.69%	12/1/2020
Senior	462590JX9	Tax-exempt	5.00%	\$3,500,000	\$3,500,000	\$58,173	\$0	\$3,500,000	\$3,500,000	13.36%	12/1/2021
Senior	4762590JY7	Tax-exempt	5.00%	\$2,500,000	\$2,500,000	\$41,552	\$0	\$2,500,000	\$2,500,000	9.55%	12/1/2022
Senior	462590JZ4	Tax-exempt	5.00%	\$2,600,000	\$2,600,000	\$43,214	\$0	\$2,600,000	\$2,600,000	9.93%	12/1/2023
Senior	462590KA7	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$46,538	\$0	\$2,800,000	\$2,800,000	10.69%	12/1/2024
Senior	462590KB5	Tax-exempt	5.00%	\$2,300,000	\$2,300,000	\$38,228	\$0	\$2,300,000	\$2,300,000	8.78%	12/1/2025
Senior	462590KC3	Tax-exempt	5.00%	\$2,100,000	\$905,000	\$15,042	\$0	\$905,000	\$905,000	3.46%	12/1/2026
Senior	462590KD1	Tax-exempt	4.00%	\$3,710,000	\$1,600,000	\$21,275	\$0	\$1,600,000	\$1,600,000	6.11%	12/1/2027
Senior	462590KE9	Tax-exempt	4.125%	\$5,190,000	\$2,235,000	\$50,647	\$0	\$2,235,000	\$2,235,000	8.53%	12/1/2030
Senior	462590KF6	Tax-exempt	4.50%	\$6,100,000	\$2,550,000	\$38,145	\$0	\$2,550,000	\$2,550,000	9.74%	12/1/2034
Total				\$37,800,000	\$26,190,000	\$419,243	\$0	\$26,190,000	\$26,190,000	100.00%	

Funds and Accounts - Trust			
	Beg Balance	Activity	End Balance
Reserve Account	\$ 1,047,600	\$ -	\$ 1,047,600
Reserve Amt Required	\$ 1,047,600	\$ -	\$ 1,047,600
Revenue Fund	\$ 2,244,030	\$ 723,419	\$ 2,967,449
Rebate Fund	\$ 559,520	\$ -	\$ 559,520
Loan Acquisition Fund	\$ -	\$ -	\$ -
Capitalized Interest Fund	\$ -	\$ -	\$ -
Total Accounts Balance	\$ 3,851,149	\$ 723,419	\$ 4,574,568

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity - Trust			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	\$35,103,507	(\$595,331)	\$34,508,176
Allowance for Bad Debt	\$0	\$0	\$0
Accrued Interest Receivable on Loans	\$1,302,393	\$52,445	\$1,354,837
Accrued Interest on Investment	\$0	\$0	\$0
Accrued Interest Subsidy Payments	\$0	\$0	\$0
Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$3,851,149	\$723,419	\$4,574,568
Zero Value Loans	(\$1,836,718)	(\$53,764)	(\$1,890,482)
Prepaid Expenses	\$0	\$0	\$0
Total Assets	\$38,420,331	\$126,768	\$38,547,099
Liabilities			
Bonds Payable	\$26,190,000	\$0	\$26,190,000
Accrued Interest on Senior Bonds	\$311,834	\$107,409	\$419,243
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	\$26,501,834	\$107,409	\$26,609,243
Senior Parity %			
Total Parity %	144.97%		144.86%

(a) Footnotes
(b) Footnotes

Student Loans Receivable Activity	
Beginning Balance	\$2,810,657
Interest Caps	\$1,962
Borrower Payments	(\$47,951)
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	\$2,764,668

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$2,810,657	(\$45,990)	\$2,764,668
Accrued Interest	\$21,839	(\$48)	\$21,791
Total Pool Balance	\$2,832,496	(\$46,037)	\$2,786,459
Weighted Average Coupon (WAC)	3.79%		3.79%
Weighted Average Maturity (WAM) (in months)	140.6		140.5
Number of Loans	423		414
Number of Borrowers	226		222
Average Borrower Indebtedness	\$12,437		\$12,453

(a) Footnotes
(b) Footnotes

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Cumulative Default Rate - FFELP	
3/31/2019	
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	\$0
Cumulative Purchases and originations	\$5,160,963
Cumulative Default Rate (1)	5.28%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$272,715
Borrower Recoveries	\$0
Recovery Rate (2)	99.99%
Cumulative Net Loss	\$38
Cumulative Net Loss (3)	0.000744%

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	378	371	\$2,417,667	\$2,442,026	86.0%	86.3%
Reduced Payment	10	10	\$150,786	\$150,603	5.4%	5.4%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	29	27	\$201,701	\$131,536	7.2%	4.8%
Deferment	6	6	\$40,503	\$40,503	1.4%	1.5%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	423	414	\$2,810,657	\$2,764,668	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	360	350	\$2,307,715	\$2,238,276	89.8%	86.3%
1-29 Days Delinquent	22	19	\$215,261	\$208,308	8.4%	8.0%
30-59 Days Delinquent	2	6	\$20,541	\$100,566	0.8%	3.9%
60-89 Days Delinquent	-	2	\$0	\$20,541	0.0%	0.8%
90-119 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
120-149 Days Delinquent	2	-	\$11,802	\$0	0.5%	0.0%
150-179 Days Delinquent	-	2	\$0	\$11,802	0.0%	0.5%
180-209 Days Delinquent	2	-	\$13,135	\$0	0.5%	0.0%
210-239 Days Delinquent	-	2	\$0	\$13,135	0.0%	0.5%
240-269 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
270+ Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
Total Repayment	388	381	\$2,568,453	\$2,592,628	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	28	27	\$72,177	\$69,734	2.6%	2.5%
Subsidized Stafford Loans	16	15	\$79,153	\$75,323	2.8%	2.7%
Grad / PLUS Loans	1	1	\$3,173	\$2,492	0.1%	0.1%
Consolidation Loans	378	371	\$2,656,155	\$2,617,119	94.5%	94.7%
Total Portfolio	423	414	\$2,810,657	\$2,764,668	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	24	24	\$85,887	\$85,464	3.1%	3.1%
4 Year/Graduate	390	383	\$2,682,873	\$2,639,637	95.5%	95.5%
Proprietary	9	7	\$41,897	\$39,567	1.5%	1.4%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	423	414	\$2,810,657	\$2,764,668	100%	100%

(a) Footnotes
(b) Footnotes

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Contact Email	investorrelations@studentloan.org
Website	www.iowastudentloan.org

Portfolio Summary - Private			
	Beg Balance	Activity	End Balance
Principal Balance	\$32,292,850	(\$549,341)	\$31,743,509
Accrued Interest	\$1,280,554	\$52,492	\$1,333,046
Total Pool Balance	\$33,573,404	(\$496,849)	\$33,076,555
Weighted Average Coupon (WAC)	7.45%		7.45%
Weighted Average Maturity (WAM) (in months)	163.1		162.2
Number of Loans	4,092		4,039
Number of Borrowers	2,536		2,513
Average Borrower Indebtedness	\$12,734		\$12,632
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	
3/31/2019	
Current Period Defaults and Write-offs	\$61,999
Cumulative Defaults and Write-offs	\$2,873,864
Loans for which claims have been filed as of Distribution Date	\$0
Cumulative Purchases and Originations	\$40,573,767
Cumulative Default Rate (1)	7.08%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$74,628
Recovery Rate (2)	2.60%
Cumulative Net Loss	\$2,799,236
Cumulative Net Loss (3)	6.90%

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	434	425	\$3,804,568	\$3,759,783	11.8%	11.8%
Repayment	3,263	3,222	\$24,690,265	\$24,243,210	76.5%	76.4%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	119	126	\$1,195,718	\$1,228,333	3.7%	3.9%
Forbearance	-	-	\$0	\$0	0.0%	0.0%
Deferment	276	266	\$2,602,299	\$2,512,183	8.1%	7.9%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,092	4,039	\$32,292,850	\$31,743,509	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	2,791	2,743	\$20,740,752	\$20,280,413	84.0%	83.7%
1-29 Days Delinquent	199	205	\$1,629,316	\$1,591,918	6.6%	6.6%
30-59 Days Delinquent	35	23	\$273,483	\$256,349	1.1%	1.1%
60-89 Days Delinquent	22	25	\$215,343	\$190,611	0.9%	0.8%
90-119 Days Delinquent	14	16	\$111,051	\$144,858	0.4%	0.6%
120-149 Days Delinquent	11	10	\$83,239	\$88,953	0.3%	0.4%
150-179 Days Delinquent	4	9	\$38,720	\$53,052	0.2%	0.2%
180-209 Days Delinquent	2	3	\$22,288	\$29,704	0.1%	0.1%
210-239 Days Delinquent	9	4	\$75,398	\$36,382	0.3%	0.2%
240-269 Days Delinquent	9	8	\$90,776	\$70,320	0.4%	0.3%
270+ Days Delinquent	167	176	\$1,409,899	\$1,500,649	5.7%	6.2%
Total Repayment	3,263	3,222	\$24,690,265	\$24,243,210	100%	100%

(a) Footnotes
(b) Footnotes

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Distribution Date	4/25/2019
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Portfolio by Loan Program - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Alliance	962	943	\$7,754,402	\$7,619,464	24.0%	24.0%
Health Degree Loan Program	1	1	\$145	\$120	0.0%	0.0%
Partnership Advance Education Loan	2,993	2,962	\$23,686,137	\$23,323,143	73.4%	73.5%
Partnership Loan Program	136	133	\$850,166	\$800,781	2.6%	2.5%
Partnership Low Loan Program	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,092	4,039	\$32,292,850	\$31,743,509	100%	100%

(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	312	311	\$1,674,459	\$1,666,340	5.2%	5.2%
4 Year/Graduate	3,754	3,702	\$30,513,420	\$29,973,074	94.5%	94.4%
Proprietary	26	26	\$104,972	\$104,094	0.3%	0.3%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,092	4,039	\$32,292,850	\$31,743,509	100%	100%

(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	143	140	\$880,653	\$831,206	2.7%	2.6%
Less than 650	252	251	\$2,033,516	\$2,015,880	6.3%	6.4%
650 - 699	747	729	\$6,062,865	\$5,927,233	18.8%	18.7%
700 - 749	926	917	\$7,669,677	\$7,578,680	23.8%	23.9%
750 - 799	1,616	1,597	\$12,218,404	\$12,004,184	37.8%	37.8%
800 +	408	405	\$3,427,735	\$3,386,325	10.6%	10.7%
Total Balance	4,092	4,039	\$32,292,850	\$31,743,509	100%	100%

(a) Footnotes
(b) Footnotes

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

Distribution Date	4/25/2019
Collection Period	03/01/2019-03/31/2019

Collection Activity

Collection Account	3/31/2019
Available Funds at Beginning of Period (a)	\$2,244,030
Collection Amount Received	\$752,139
Recoveries	\$3,251
Reserve Account - Beginning of Period	\$1,047,600
Excess of Required Reserve Account	\$0
Reserve Account - End of Period	\$1,047,600
Payments from Guarantor	\$0
Sale Proceeds	\$0
Investment Income	\$6,103
All Fees	(\$35,733)
Other Amounts Received in Collection	\$0
Consolidation Rebate Fee paid to Dept. of Ed	(\$2,341)
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
Total Available Funds	\$2,967,448

(a) Footnotes:
(b) Footnotes

Fees and Program Expenses for Current Period	3/31/2019
Indenture Trustee Fees	\$2,000
Servicing Fees	\$31,358
Administration Fees	\$2,375
Other Fees	\$0
Arbitrage Analysis Fees	\$0
Total Fees and Program Expenses	\$35,733

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	\$31,358	\$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:	\$105,099	\$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	\$200,000	\$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	4/25/2019
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Interest Distributions

	<u>As of Date</u>	<u>3/31/2019</u>
Interest Accrued		\$419,243
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
Total Distribution Amount		\$105,099

Principal and Interest Distributions	
Interest Accrued	\$419,243
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
Total Distribution Amount	\$105,099

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

ASSETS

Assets Held by Trustee	
Cash and Investments	4,574,567.79
Student Loans Receivable, Net	34,508,176.48
Accrued Interest Receivable	1,354,837.33
Prepaid and Deferred Expenses	0.00
Interfund Receivable	0.00

Total Assets	\$40,437,581.60
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LIABILITIES AND NET ASSETS

Bonds Payable	\$26,190,000.00
Accrued Interest Payable	419,242.98
Interfund Payable	0.00

Total Liabilities	26,609,242.98
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Net Assets	13,828,338.62
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Total Liabilities and Net Assets	\$40,437,581.60
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