

Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report

Issuer	Iowa Student Loan Liquidity Corporation
Deal Name	2015A
Distribution Date	5/25/2017
Collection Period	04/01/2017-04/30/2017
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	\$37,335	\$0	\$1,800,000	\$1,800,000	5.22%	12/1/2018
Senior	462590JV3	Tax-exempt	5.00%	\$2,400,000	\$2,400,000	\$49,780	\$0	\$2,400,000	\$2,400,000	6.97%	12/1/2018
Senior	462590JW1	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$58,077	\$0	\$2,800,000	\$2,800,000	8.13%	12/1/2020
Senior	462590JX9	Tax-exempt	5.00%	\$3,500,000	\$3,500,000	\$72,596	\$0	\$3,500,000	\$3,500,000	10.16%	12/1/2021
Senior	4762590JY7	Tax-exempt	5.00%	\$2,500,000	\$2,500,000	\$51,854	\$0	\$2,500,000	\$2,500,000	7.26%	12/1/2022
Senior	462590JZ4	Tax-exempt	5.00%	\$2,600,000	\$2,600,000	\$53,929	\$0	\$2,600,000	\$2,600,000	7.55%	12/1/2023
Senior	462590KA7	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$58,077	\$0	\$2,800,000	\$2,800,000	8.13%	12/1/2024
Senior	462590KB5	Tax-exempt	5.00%	\$2,300,000	\$2,300,000	\$47,706	\$0	\$2,300,000	\$2,300,000	6.68%	12/1/2025
Senior	462590KC3	Tax-exempt	5.00%	\$2,100,000	\$1,710,000	\$35,468	\$0	\$1,710,000	\$1,505,000	4.96%	12/1/2026
Senior	462590KD1	Tax-exempt	4.00%	\$3,710,000	\$3,015,000	\$50,029	\$0	\$3,015,000	\$2,660,000	8.75%	12/1/2027
Senior	462590KE9	Tax-exempt	4.125%	\$5,190,000	\$4,220,000	\$72,212	\$0	\$4,220,000	\$3,720,000	12.25%	12/1/2030
Senior	462590KF6	Tax-exempt	4.50%	\$6,100,000	\$4,810,000	\$89,791	\$0	\$4,810,000	\$4,240,000	13.96%	12/1/2034
Total				\$37,800,000	\$34,455,000	\$676,855	\$0	\$34,455,000	\$32,825,000	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	\$ 2,195,141	\$ 336,781	\$ 2,531,922
Loan Acquisition Fund	\$ -	\$ -	\$ -
Capitalized Interest Fund	\$ 567,000	\$ -	\$ 567,000
Total Accounts Balance	\$ 4,140,341	\$ 336,781	\$ 4,477,122

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity - Trust			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	\$41,868,307	(\$278,579)	\$41,589,728
Allowance for Bad Debt	\$0	\$0	\$0
Accrued Interest Receivable on Loans	\$1,498,602	\$67,976	\$1,566,578
Accrued Interest on Investment	\$0	\$0	\$0
Accrued Interest Subsidy Payments	\$0	\$0	\$0
Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$4,140,341	\$336,781	\$4,477,122
Deferred Bond Issuance Costs	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0
Total Assets	\$47,507,250	\$0	\$47,633,428
Liabilities			
Bonds Payable	\$34,455,000	\$0	\$34,455,000
Accrued Interest on Senior Bonds	\$542,381	\$134,475	\$676,855
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	\$34,997,381	\$0	\$35,131,855
Senior Parity %			
Total Parity %	135.75%		135.58%

(a) Footnotes
(b) Footnotes

Student Loans Receivable Activity	
Beginning Balance	\$3,751,259
Interest Caps	\$2,188
Borrower Payments	(\$35,312)
Claim Payments	\$0
Consolidation Payments	\$0
Disbursements	\$0
Refunds to Borrowers	\$0
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	(\$3)
Loan Transfers	\$0
Miscellaneous Adjustments	\$0
Ending Balance	\$3,718,133

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$3,751,259	(\$33,126)	\$3,718,133
Accrued Interest	\$22,816	\$46	\$22,863
Total Pool Balance	\$3,774,075	(\$33,079)	\$3,740,996
Weighted Average Coupon (WAC)	3.76%		3.76%
Weighted Average Maturity (WAM) (in months)	151.9		151.5
Number of Loans	561		558
Number of Borrowers	308		307
Average Borrower Indebtedness	\$12,179		\$12,111

(a) Footnotes
(b) Footnotes

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Cumulative Default Rate - FFELP	
4/30/2017	
Current Period Defaults and Write-offs	\$3
Cumulative Defaults and Write-offs	\$187,400
Loans for which claims have been filed but not yet paid as of Distribution	\$4,212
Cumulative Purchases and originations	\$5,160,963
Cumulative Default Rate (1)	3.71%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$187,375
Borrower Recoveries	\$0
Recovery Rate (2)	99.99%
Cumulative Net Loss	\$4,238
Cumulative Net Loss (3)	0.082108%

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	498	483	\$3,271,299	\$3,139,752	87.2%	84.4%
Reduced Payment	21	20	\$137,588	\$137,369	3.7%	3.7%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	17	27	\$183,183	\$238,321	4.9%	6.4%
Deferment	25	27	\$159,189	\$198,480	4.2%	5.3%
Claim Filed		1	\$0	\$4,212	0.0%	0.1%
Total Portfolio	561	558	\$3,751,259	\$3,718,133	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	480	470	\$3,160,010	\$3,057,008	92.7%	93.2%
1-29 Days Delinquent	24	18	\$181,254	\$143,638	5.3%	4.4%
30-59 Days Delinquent	2	5	\$12,207	\$34,396	0.4%	1.0%
60-89 Days Delinquent	2	-	\$10,643	\$0	0.3%	0.0%
90-119 Days Delinquent	-	2	\$0	\$10,643	0.0%	0.3%
120-149 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
150-179 Days Delinquent	2	-	\$9,125	\$0	0.3%	0.0%
180-209 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
210-239 Days Delinquent	6	-	\$21,366	\$0	0.6%	0.0%
240-269 Days Delinquent	2	6	\$10,070	\$21,366	0.3%	0.7%
270+ Days Delinquent	1	3	\$4,212	\$14,282	0.1%	0.4%
Total Repayment	519	504	\$3,408,887	\$3,281,333	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	41	39	\$98,989	\$98,360	2.6%	2.6%
Subsidized Stafford Loans	26	26	\$101,841	\$104,866	2.7%	2.8%
Grad / PLUS Loans	7	7	\$10,840	\$10,801	0.3%	0.3%
Consolidation Loans	487	486	\$3,539,589	\$3,504,106	94.4%	94.2%
Total Portfolio	561	558	\$3,751,259	\$3,718,133	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	45	44	\$125,459	\$127,726	3.3%	3.4%
4 Year/Graduate	503	501	\$3,573,910	\$3,538,357	95.3%	95.2%
Proprietary	13	13	\$51,890	\$52,051	1.4%	1.4%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	561	558	\$3,751,259	\$3,718,133	100%	100%

(a) Footnotes
(b) Footnotes

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Distribution Date	5/25/2017
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Contact Email	investorrelations@studentloan.org
Website	www.iowastudentloan.org

Portfolio Summary - Private			
	Beg Balance	Activity	End Balance
Principal Balance	\$38,117,048	(\$245,453)	\$37,871,595
Accrued Interest	\$1,475,786	\$67,930	\$1,543,716
Total Pool Balance	\$39,592,834	(\$177,524)	\$39,415,310
Weighted Average Coupon (WAC)	7.04%		7.06%
Weighted Average Maturity (WAM) (in months)	178.4		177.7
Number of Loans	4,829		4,814
Number of Borrowers	2,954		2,946
Average Borrower Indebtedness	\$12,904		\$12,855
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	
4/30/2017	
Current Period Defaults and Write-offs	\$124,599
Cumulative Defaults and Write-offs	\$1,299,194
Loans for which claims have been filed as of Distribution Date	\$0
Cumulative Purchases and Originations	\$40,573,767
Cumulative Default Rate (1)	3.20%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$9,629
Recovery Rate (2)	0.74%
Cumulative Net Loss	\$1,289,565
Cumulative Net Loss (3)	3.18%

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	1,695	1,676	\$14,262,019	\$14,098,525	37.4%	37.2%
Repayment	2,597	2,601	\$19,266,620	\$19,241,569	50.5%	50.8%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	317	314	\$2,639,132	\$2,585,008	6.9%	6.8%
Forbearance	-	-	\$0	\$0	0.0%	0.0%
Deferment	220	223	\$1,949,277	\$1,946,493	5.1%	5.1%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,829	4,814	\$38,117,048	\$37,871,595	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	2,223	2,209	\$16,399,250	\$16,254,439	85.1%	84.5%
1-29 Days Delinquent	211	219	\$1,444,931	\$1,606,530	7.5%	8.3%
30-59 Days Delinquent	19	43	\$168,417	\$325,738	0.9%	1.7%
60-89 Days Delinquent	43	21	\$439,020	\$192,421	2.3%	1.0%
90-119 Days Delinquent	23	22	\$278,733	\$218,874	1.4%	1.1%
120-149 Days Delinquent	5	11	\$64,108	\$131,712	0.3%	0.7%
150-179 Days Delinquent	5	5	\$64,305	\$64,108	0.3%	0.3%
180-209 Days Delinquent	1	4	\$7,352	\$46,323	0.0%	0.2%
210-239 Days Delinquent	3	1	\$10,299	\$7,352	0.1%	0.0%
240-269 Days Delinquent	5	3	\$22,743	\$10,299	0.1%	0.1%
270+ Days Delinquent	59	63	\$367,460	\$383,772	1.9%	2.0%
Total Repayment	2,597	2,601	\$19,266,620	\$19,241,569	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	1,105	1,103	\$8,527,744	\$8,502,918	22.4%	22.5%
Health Degree Loan Program	1	1	\$697	\$674	0.0%	0.0%
Partnership Advance Education Loan	3,543	3,530	\$28,479,385	\$28,265,267	74.7%	74.6%
Partnership Loan Program	177	177	\$1,107,658	\$1,101,238	2.9%	2.9%
Partnership Low Loan Program	3	3	\$1,564	\$1,497	0.0%	0.0%
Total Portfolio	4,829	4,814	\$38,117,048	\$37,871,595	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	343	342	\$1,883,693	\$1,872,000	4.9%	4.9%
4 Year/Graduate	4,440	4,426	\$36,003,012	\$35,771,541	94.5%	94.5%
Proprietary	46	46	\$230,343	\$228,053	0.6%	0.6%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,829	4,814	\$38,117,048	\$37,871,595	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	188	188	\$1,151,888	\$1,145,367	3.0%	3.0%
Less than 650	273	272	\$2,113,864	\$2,103,598	5.5%	5.6%
650 - 699	859	856	\$6,762,442	\$6,724,333	17.7%	17.8%
700 - 749	1,083	1,080	\$8,923,923	\$8,869,672	23.4%	23.4%
750 - 799	1,936	1,928	\$15,050,556	\$14,931,331	39.5%	39.4%
800 +	490	490	\$4,114,375	\$4,097,295	10.8%	10.8%
Total Balance	4,829	4,814	\$38,117,048	\$37,871,595	100%	100%

(a) Footnotes
(b) Footnotes

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

Distribution Date	5/25/2017
Collection Period	04/01/2017-04/30/2017

Collection Activity

Collection Account	4/30/2017
Available Funds at Beginning of Period (a)	\$2,195,141
Collection Amount Received	\$383,408
Recoveries	\$991
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	\$1,506
All Fees	(\$41,660)
Other Amounts Received in Collection	\$0
Consolidation Rebate Fee paid to Dept. of Ed	(\$3,115)
Excess Interest returned to Dept. of Ed	(\$4,349)
Excess Earnings Rebate paid to IRS	\$0
Bond Principal Payments	\$0
Bond Interest Payments	\$0
Total Available Funds	\$2,531,922

(a) Footnotes:
(b) Footnotes

Fees and Program Expenses for Current Period	4/30/2017
Indenture Trustee Fees	\$2,000
Servicing Fees	\$37,285
Administration Fees	\$2,375
Other Fees	\$0
Arbitrage Analysis Fees	\$0
Total Fees and Program Expenses	\$41,660

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	\$37,039	\$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

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

Distribution Date	5/25/2017
Collection Period	04/01/2017-04/30/2017

Interest Distributions

	As of Date	4/30/2017
Interest Accrued		\$676,855
Interest Due		\$676,855
Interest Paid		\$676,855
Interest Shortfall	N/A	
Accrued Interest Carryover		\$0
Interest Carryover Due		\$0
Interest Carryover Paid		\$0
Interest Carryover		\$0
Total Distribution Amount		\$676,855

Principal and Interest Distributions	
Interest Accrued	\$676,855
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)	\$1,630,000
Principal Shortfall	N/A
Total Distribution Amount	\$1,765,969

**Iowa Student Loan
2015A
Balance Sheet as of April 30, 2017**

ASSETS

Assets Held by Trustee	
Cash and Investments	4,477,121.59
Student Loans Receivable, Net	41,589,727.92
Accrued Interest Receivable	1,566,578.27
Prepaid and Deferred Expenses	0.00
Interfund Receivable	0.00

Total Assets ***\$47,633,427.78***

LIABILITIES AND NET ASSETS

Bonds Payable	\$34,455,000.00
Accrued Interest Payable	676,855.43
Interfund Payable	0.00

Total Liabilities ***35,131,855.43***

Net Assets ***12,501,572.35***

Total Liabilities and Net Assets ***\$47,633,427.78***
