

**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>	5/28/2019
<b>Collection Period</b>	04/01/2019-04/30/2019
<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	\$0	\$0	\$0	\$0	\$0	0.00%	12/1/2018
Senior	462590JV3	Tax-exempt	5.00%	\$2,400,000	\$2,400,000	\$49,780	\$0	\$2,400,000	\$2,400,000	9.16%	12/1/2018
Senior	462590JW1	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$58,077	\$0	\$2,800,000	\$2,800,000	10.69%	12/1/2020
Senior	462590JX9	Tax-exempt	5.00%	\$3,500,000	\$3,500,000	\$72,596	\$0	\$3,500,000	\$3,500,000	13.36%	12/1/2021
Senior	4762590JY7	Tax-exempt	5.00%	\$2,500,000	\$2,500,000	\$51,854	\$0	\$2,500,000	\$2,500,000	9.55%	12/1/2022
Senior	462590JZ4	Tax-exempt	5.00%	\$2,600,000	\$2,600,000	\$53,929	\$0	\$2,600,000	\$2,600,000	9.93%	12/1/2023
Senior	462590KA7	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$58,077	\$0	\$2,800,000	\$2,800,000	10.69%	12/1/2024
Senior	462590KB5	Tax-exempt	5.00%	\$2,300,000	\$2,300,000	\$47,706	\$0	\$2,300,000	\$2,300,000	8.78%	12/1/2025
Senior	462590KC3	Tax-exempt	5.00%	\$2,100,000	\$905,000	\$18,771	\$0	\$905,000	\$905,000	3.46%	12/1/2026
Senior	462590KD1	Tax-exempt	4.00%	\$3,710,000	\$1,600,000	\$26,549	\$0	\$1,600,000	\$1,600,000	6.11%	12/1/2027
Senior	462590KE9	Tax-exempt	4.125%	\$5,190,000	\$2,235,000	\$38,245	\$0	\$2,235,000	\$2,235,000	8.53%	12/1/2030
Senior	462590KF6	Tax-exempt	4.50%	\$6,100,000	\$2,550,000	\$47,602	\$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>\$523,188</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	\$ 1,047,600	\$ -	\$ 1,047,600
Reserve Amt Required	\$ 1,047,600	\$ -	\$ 1,047,600
Revenue Fund	\$ 2,967,448	\$ 512,706	\$ 3,480,155
Rebate Fund	\$ 559,520	\$ -	\$ 559,520
Loan Acquisition Fund	\$ -	\$ -	\$ -
Capitalized Interest Fund	\$ -	\$ -	\$ -
<b>Total Accounts Balance</b>	<b>\$ 4,574,568</b>	<b>\$ 512,706</b>	<b>\$ 5,087,274</b>

(a) Footnotes  
(b) Footnotes

Balance Sheet and Parity - Trust			
	Beg Balance	Activity	End Balance
<b>Assets</b>			
Loans Receivable	\$34,508,176	(\$371,835)	\$34,136,341
Allowance for Bad Debt	\$0	\$0	\$0
Accrued Interest Receivable on Loans	\$1,354,837	\$9,431	\$1,364,269
Accrued Interest on Investment	\$0	\$0	\$0
Accrued Interest Subsidy Payments	\$0	\$0	\$0
Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$4,574,568	\$512,706	\$5,087,274
Zero Value Loans	(\$1,890,482)	(\$40,359)	(\$1,930,841)
Prepaid Expenses	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$38,547,099</b>	<b>\$109,944</b>	<b>\$38,657,043</b>
<b>Liabilities</b>			
Bonds Payable	\$26,190,000	\$0	\$26,190,000
Accrued Interest on Senior Bonds	\$419,243	\$103,945	\$523,188
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>\$26,609,243</b>	<b>\$103,945</b>	<b>\$26,713,188</b>
Senior Parity %			
Total Parity %	144.86%		144.71%

(a) Footnotes  
(b) Footnotes

Student Loans Receivable Activity	
Beginning Balance	\$2,764,668
Interest Caps	\$2,935
Borrower Payments	(\$31,758)
Claim Payments	\$0
Consolidation Payments	\$0
Disbursements	\$0
Refunds to Borrowers	\$0
Borrower Benefit Rebates	\$0
Refunds	\$141
Write-offs	(\$1)
Loan Transfers	\$0
Miscellaneous Adjustments	\$0
<b>Ending Balance</b>	<b>\$2,735,985</b>

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$2,810,657	(\$2,810,247)	\$410
Accrued Interest	\$21,839	(\$21,620)	\$219
<b>Total Pool Balance</b>	<b>\$2,832,496</b>	<b>(\$2,831,867)</b>	<b>\$13,122</b>
Weighted Average Coupon (WAC)	3.79%		3.80%
Weighted Average Maturity (WAM) (in months)	140.6		140.8
Number of Loans	423		410
Number of Borrowers	226		219
Average Borrower Indebtedness	\$12,437		\$12,493

(a) Footnotes  
(b) Footnotes

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**Quarterly Distribution Report**

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<b>Deal Name</b>	2015A
<b>Distribution Date</b>	5/28/2019
<b>Collection Period</b>	04/01/2019-04/30/2019
<b>Contact Email</b>	investorrelations@studentloan.org
<b>Website</b>	www.iowastudentloan.org

Cumulative Default Rate - FFELP	
4/30/2019	
Current Period Defaults and Write-offs	\$1
Cumulative Defaults and Write-offs	\$272,754
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>	5.28%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$272,715
Borrower Recoveries	\$0
<b>Recovery Rate (2)</b>	99.99%
Cumulative Net Loss	\$39
<b>Cumulative Net Loss (3)</b>	0.000757%

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	371	373	\$2,442,026	\$2,365,296	86.3%	86.5%
Reduced Payment	10	10	\$150,603	\$150,417	5.4%	5.5%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	27	21	\$131,536	\$179,779	4.8%	6.6%
Deferment	6	6	\$40,503	\$40,503	1.5%	1.5%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>414</b>	<b>410</b>	<b>\$2,764,668</b>	<b>\$2,735,985</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	350	352	\$2,238,276	\$2,270,730	86.3%	90.3%
1-29 Days Delinquent	19	23	\$208,308	\$170,744	8.0%	6.8%
30-59 Days Delinquent	6	4	\$100,566	\$49,292	3.9%	2.0%
60-89 Days Delinquent	2	-	\$20,541	\$0	0.8%	0.0%
90-119 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
120-149 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
150-179 Days Delinquent	2	-	\$11,802	\$11,802	0.5%	0.0%
180-209 Days Delinquent	-	2	\$0	\$0	0.0%	0.5%
210-239 Days Delinquent	2	-	\$13,135	\$13,135	0.5%	0.0%
240-269 Days Delinquent	-	2	\$0	\$0	0.0%	0.5%
270+ Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
<b>Total Repayment</b>	<b>381</b>	<b>383</b>	<b>\$2,592,628</b>	<b>\$2,515,703</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	27	27	\$69,734	\$69,914	2.5%	2.6%
Subsidized Stafford Loans	15	15	\$75,323	\$75,768	2.7%	2.8%
Grad / PLUS Loans	1	1	\$2,492	\$2,145	0.1%	0.1%
Consolidation Loans	371	367	\$2,617,119	\$2,588,158	94.7%	94.6%
<b>Total Portfolio</b>	<b>414</b>	<b>410</b>	<b>\$2,764,668</b>	<b>\$2,735,985</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	24	24	\$85,464	\$85,099	3.1%	3.1%
4 Year/Graduate	383	379	\$2,639,637	\$2,611,474	95.5%	95.4%
Proprietary	7	7	\$39,567	\$39,412	1.4%	1.4%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>414</b>	<b>410</b>	<b>\$2,764,668</b>	<b>\$2,735,985</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 Summary - Private			
	Beg Balance	Activity	End Balance
Principal Balance	\$31,743,509	(\$343,153)	\$31,400,356
Accrued Interest	\$1,333,046	\$31,003	\$1,364,050
<b>Total Pool Balance</b>	<b>\$33,076,555</b>	<b>(\$312,150)</b>	<b>\$32,764,406</b>
Weighted Average Coupon (WAC)	7.45%		7.46%
Weighted Average Maturity (WAM) (in months)	162.2		161.1
Number of Loans	4,039		4,012
Number of Borrowers	2,513		2,495
Average Borrower Indebtedness	\$12,632		\$12,585
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	
4/30/2019	
Current Period Defaults and Write-offs	\$94,633
Cumulative Defaults and Write-offs	\$2,968,497
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>7.32%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$77,170
<b>Recovery Rate (2)</b>	<b>2.60%</b>
Cumulative Net Loss	\$2,891,327
<b>Cumulative Net Loss (3)</b>	<b>7.13%</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	425	424	\$3,759,783	\$3,743,431	11.8%	11.9%
Repayment	3,222	3,207	\$24,243,210	\$23,919,735	76.4%	76.2%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	126	122	\$1,228,333	\$1,201,344	3.9%	3.8%
Forbearance	-	-	\$0	\$0	0.0%	0.0%
Deferment	266	259	\$2,512,183	\$2,535,846	7.9%	8.1%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>4,039</b>	<b>4,012</b>	<b>\$31,743,509</b>	<b>\$31,400,356</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	2,743	2,719	\$20,280,413	\$19,997,292	83.7%	83.6%
1-29 Days Delinquent	205	216	\$1,591,918	\$1,599,914	6.8%	6.7%
30-59 Days Delinquent	23	21	\$256,349	\$201,819	1.1%	0.8%
60-89 Days Delinquent	25	18	\$190,611	\$175,277	0.8%	0.7%
90-119 Days Delinquent	16	14	\$144,858	\$113,425	0.6%	0.5%
120-149 Days Delinquent	10	13	\$88,953	\$107,058	0.4%	0.4%
150-179 Days Delinquent	9	8	\$53,052	\$59,132	0.2%	0.2%
180-209 Days Delinquent	3	9	\$29,704	\$53,052	0.1%	0.2%
210-239 Days Delinquent	4	3	\$36,382	\$29,704	0.2%	0.1%
240-269 Days Delinquent	8	3	\$70,320	\$28,021	0.3%	0.1%
270+ Days Delinquent	176	183	\$1,500,649	\$1,555,040	6.2%	6.5%
<b>Total Repayment</b>	<b>3,222</b>	<b>3,207</b>	<b>\$24,243,210</b>	<b>\$23,919,735</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 by Loan Program - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Alliance	943	940	\$7,619,464	\$7,554,443	24.0%	24.1%
Health Degree Loan Program	1	1	\$120	\$96	0.0%	0.0%
Partnership Advance Education Loan	2,962	2,940	\$23,323,143	\$23,048,701	73.5%	73.4%
Partnership Loan Program	133	131	\$800,781	\$797,116	2.5%	2.5%
Partnership Low Loan Program	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>4,039</b>	<b>4,012</b>	<b>\$31,743,509</b>	<b>\$31,400,356</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	311	311	\$1,666,340	\$1,659,374	5.2%	5.3%
4 Year/Graduate	3,702	3,676	\$29,973,074	\$29,637,210	94.4%	94.4%
Proprietary	26	25	\$104,094	\$103,772	0.3%	0.3%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>4,039</b>	<b>4,012</b>	<b>\$31,743,509</b>	<b>\$31,400,356</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	140	138	\$831,206	\$827,480	2.6%	2.6%
Less than 650	251	251	\$2,015,880	\$2,017,137	6.4%	6.4%
650 - 699	729	725	\$5,927,233	\$5,861,719	18.7%	18.7%
700 - 749	917	910	\$7,578,680	\$7,458,280	23.9%	23.8%
750 - 799	1,597	1,583	\$12,004,184	\$11,866,314	37.8%	37.8%
800 +	405	405	\$3,386,325	\$3,369,426	10.7%	10.7%
<b>Total Balance</b>	<b>4,039</b>	<b>4,012</b>	<b>\$31,743,509</b>	<b>\$31,400,356</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

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

Distribution Date	5/28/2019
Collection Period	04/01/2019-04/30/2019

**Collection Activity**

Collection Account	4/30/2019
<b>Available Funds at Beginning of Period (a)</b>	\$2,967,448
Collection Amount Received	\$531,580
Recoveries	\$2,542
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	\$8,106
All Fees	(\$35,201)
Other Amounts Received in Collection	\$7,986
Consolidation Rebate Fee paid to Dept. of Ed	(\$2,307)
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>\$3,480,155</b>

(a) Footnotes:  
(b) Footnotes

Fees and Program Expenses for Current Period	4/30/2019
Indenture Trustee Fees	\$2,000
Servicing Fees	\$30,826
Administration Fees	\$2,375
Other Fees	\$0
Arbitrage Analysis Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$35,201</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	\$30,494	\$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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<b>Collection Period</b>	04/01/2019-04/30/2019

**Interest Distributions**

	<u>As of Date</u>	<u>4/30/2019</u>
Interest Accrued		\$523,188
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	\$523,188
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)	\$1,725,000
Principal Shortfall	N/A
<b>Total Distribution Amount</b>	<b>\$1,830,099</b>

**Iowa Student Loan  
2015A  
Balance Sheet as of April 30, 2019**

**ASSETS**

Assets Held by Trustee	
Cash and Investments	5,087,274.20
Student Loans Receivable, Net	34,136,341.20
Accrued Interest Receivable	1,364,268.52
Prepaid and Deferred Expenses	0.00
Interfund Receivable	0.00

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<b>Total Assets</b>	<b>\$40,587,883.92</b>
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**LIABILITIES AND NET ASSETS**

Bonds Payable	\$26,190,000.00
Accrued Interest Payable	523,187.52
Interfund Payable	0.00

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<b>Total Liabilities</b>	<b>26,713,187.52</b>
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<b>Net Assets</b>	<b>13,874,696.40</b>
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<b>Total Liabilities and Net Assets</b>	<b>\$40,587,883.92</b>
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