

Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report

Issuer	Iowa Student Loan Liquidity Corporation
Deal Name	2015A
Distribution Date	6/26/2017
Collection Period	05/01/2017-05/31/2017
Contact Email	investorrelations@studentloan.org
Website	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	\$45,000	\$0	\$1,800,000	\$1,800,000	5.22%	12/1/2018
Senior	462590JV3	Tax-exempt	5.00%	\$2,400,000	\$2,400,000	\$60,000	\$0	\$2,400,000	\$2,400,000	6.97%	12/1/2018
Senior	462590JW1	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$70,000	\$0	\$2,800,000	\$2,800,000	8.13%	12/1/2020
Senior	462590JX9	Tax-exempt	5.00%	\$3,500,000	\$3,500,000	\$87,500	\$0	\$3,500,000	\$3,500,000	10.16%	12/1/2021
Senior	4762590JY7	Tax-exempt	5.00%	\$2,500,000	\$2,500,000	\$62,500	\$0	\$2,500,000	\$2,500,000	7.26%	12/1/2022
Senior	462590JZ4	Tax-exempt	5.00%	\$2,600,000	\$2,600,000	\$65,000	\$0	\$2,600,000	\$2,600,000	7.55%	12/1/2023
Senior	462590KA7	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$70,000	\$0	\$2,800,000	\$2,800,000	8.13%	12/1/2024
Senior	462590KB5	Tax-exempt	5.00%	\$2,300,000	\$2,300,000	\$57,500	\$0	\$2,300,000	\$2,300,000	6.68%	12/1/2025
Senior	462590KC3	Tax-exempt	5.00%	\$2,100,000	\$1,710,000	\$42,750	\$0	\$1,710,000	\$1,505,000	4.96%	12/1/2026
Senior	462590KD1	Tax-exempt	4.00%	\$3,710,000	\$3,015,000	\$60,300	\$0	\$3,015,000	\$2,660,000	8.75%	12/1/2027
Senior	462590KE9	Tax-exempt	4.125%	\$5,190,000	\$4,220,000	\$87,038	\$0	\$4,220,000	\$3,720,000	12.25%	12/1/2030
Senior	462590KF6	Tax-exempt	4.50%	\$6,100,000	\$4,810,000	\$108,225	\$0	\$4,810,000	\$4,240,000	13.96%	12/1/2034
Total				\$37,800,000	\$34,455,000	\$815,813	\$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	\$ 2,531,922	\$ 477,886	\$ 3,009,808
Loan Acquisition Fund	\$ -	\$ -	\$ -
Capitalized Interest Fund	\$ 567,000	\$ -	\$ 567,000
Total Accounts Balance	\$ 4,477,122	\$ 477,886	\$ 4,955,008

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity - Trust			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	\$41,589,728	(\$353,099)	\$41,236,629
Allowance for Bad Debt	\$0	\$0	\$0
Accrued Interest Receivable on Loans	\$1,566,578	\$72,373	\$1,638,951
Accrued Interest on Investment	\$0	\$0	\$0
Accrued Interest Subsidy Payments	\$0	\$0	\$0
Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$4,477,122	\$477,886	\$4,955,008
Deferred Bond Issuance Costs	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0
Total Assets	\$47,633,428	\$0	\$47,633,428
Liabilities			
Bonds Payable	\$34,455,000	\$0	\$34,455,000
Accrued Interest on Senior Bonds	\$676,855	\$138,957	\$815,813
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	\$35,131,855	\$0	\$35,131,855
Senior Parity %			
Total Parity %	135.58%		135.61%

(a) Footnotes
(b) Footnotes

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$3,751,259	(\$99,535)	\$3,651,725
Accrued Interest	\$22,816	\$805	\$23,621
Total Pool Balance	\$3,774,075	(\$98,730)	\$3,675,345
Weighted Average Coupon (WAC)	3.76%		3.77%
Weighted Average Maturity (WAM) (in months)	151.9		151.3
Number of Loans	561		546
Number of Borrowers	308		299
Average Borrower Indebtedness	\$12,179		\$12,213

(a) Footnotes
(b) Footnotes

Student Loans Receivable Activity	
Beginning Balance	\$3,718,133
Interest Caps	\$1,048
Borrower Payments	(\$73,986)
Claim Payments	(\$9,230)
Consolidation Payments	\$15,762
Disbursements	\$0
Refunds to Borrowers	\$0
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	\$1
Loan Transfers	(\$0)
Miscellaneous Adjustments	\$0
Ending Balance	\$3,651,725

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Cumulative Default Rate - FFELP	
5/31/2017	
Current Period Defaults and Write-offs	\$9,230
Cumulative Defaults and Write-offs	\$196,630
Loans for which claims have been filed but not yet paid as of Distribution	\$10,070
Cumulative Purchases and originations	\$5,160,963
Cumulative Default Rate (1)	4.01%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$196,605
Borrower Recoveries	\$0
Recovery Rate (2)	99.99%
Cumulative Net Loss	\$10,095
Cumulative Net Loss (3)	0.195595%

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	483	484	\$3,139,752	\$3,144,648	84.4%	86.1%
Reduced Payment	20	20	\$137,369	\$137,176	3.7%	3.8%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	27	17	\$238,321	\$171,697	6.4%	4.7%
Deferment	27	23	\$198,480	\$188,133	5.3%	5.2%
Claim Filed	1	2	\$4,212	\$10,070	0.1%	0.3%
Total Portfolio	558	546	\$3,718,133	\$3,651,725	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	470	475	\$3,057,008	\$3,099,539	93.2%	94.2%
1-29 Days Delinquent	18	14	\$143,638	\$89,156	4.4%	2.7%
30-59 Days Delinquent	5	7	\$34,396	\$61,121	1.0%	1.9%
60-89 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
90-119 Days Delinquent	2	-	\$10,643	\$0	0.3%	0.0%
120-149 Days Delinquent	-	2	\$0	\$10,643	0.0%	0.3%
150-179 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
180-209 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
210-239 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
240-269 Days Delinquent	6	-	\$21,366	\$0	0.7%	0.0%
270+ Days Delinquent	3	8	\$14,282	\$31,435	0.4%	1.0%
Total Repayment	504	506	\$3,281,333	\$3,291,894	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	39	38	\$98,360	\$96,734	2.6%	2.6%
Subsidized Stafford Loans	26	22	\$104,866	\$100,828	2.8%	2.8%
Grad / PLUS Loans	7	7	\$10,801	\$10,208	0.3%	0.3%
Consolidation Loans	486	479	\$3,504,106	\$3,443,954	94.2%	94.3%
Total Portfolio	558	546	\$3,718,133	\$3,651,725	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	44	39	\$127,726	\$122,211	3.4%	3.3%
4 Year/Graduate	501	494	\$3,538,357	\$3,477,937	95.2%	95.2%
Proprietary	13	13	\$52,051	\$51,576	1.4%	1.4%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	558	546	\$3,718,133	\$3,651,725	100%	100%

(a) Footnotes
(b) Footnotes

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Deal Name	2015A
Distribution Date	6/28/2017
Collection Period	05/01/2017-05/31/2017
Contact Email	investorrelations@studentloan.org
Website	www.iowastudentloan.org

Portfolio Summary - Private			
	Beg Balance	Activity	End Balance
Principal Balance	\$37,871,595	(\$286,690)	\$37,584,905
Accrued Interest	\$1,543,716	\$71,614	\$1,615,330
Total Pool Balance	\$39,415,310	(\$215,075)	\$39,200,235
Weighted Average Coupon (WAC)	7.06%		7.06%
Weighted Average Maturity (WAM) (in months)	177.7		176.9
Number of Loans	4,814		4,791
Number of Borrowers	2,946		2,935
Average Borrower Indebtedness	\$12,855		\$12,806
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	
5/31/2017	
Current Period Defaults and Write-offs	\$63,381
Cumulative Defaults and Write-offs	\$1,362,575
Loans for which claims have been filed as of Distribution Date	\$0
Cumulative Purchases and Originations	\$40,573,767
Cumulative Default Rate (1)	3.36%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$10,301
Recovery Rate (2)	0.76%
Cumulative Net Loss	\$1,352,274
Cumulative Net Loss (3)	3.33%

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	1,676	1,285	\$14,098,525	\$10,740,285	37.2%	28.6%
Repayment	2,601	2,589	\$19,241,569	\$18,984,081	50.8%	50.5%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	314	684	\$2,685,008	\$5,782,343	6.8%	15.4%
Forbearance	-	-	\$0	\$0	0.0%	0.0%
Deferment	223	233	\$1,946,493	\$2,078,196	5.1%	5.5%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,814	4,791	\$37,871,595	\$37,584,905	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	2,209	2,210	\$16,254,439	\$16,062,295	84.5%	84.6%
1-29 Days Delinquent	219	213	\$1,606,530	\$1,629,203	8.3%	8.6%
30-59 Days Delinquent	43	33	\$325,738	\$258,435	1.7%	1.4%
60-89 Days Delinquent	21	28	\$192,421	\$206,768	1.0%	1.1%
90-119 Days Delinquent	22	19	\$218,874	\$186,360	1.1%	1.0%
120-149 Days Delinquent	11	1	\$131,712	\$12,009	0.7%	0.1%
150-179 Days Delinquent	5	10	\$64,108	\$124,507	0.3%	0.7%
180-209 Days Delinquent	4	5	\$46,323	\$64,108	0.2%	0.3%
210-239 Days Delinquent	1	4	\$7,352	\$46,323	0.0%	0.2%
240-269 Days Delinquent	3	-	\$10,299	\$0	0.1%	0.0%
270+ Days Delinquent	63	66	\$383,772	\$394,071	2.0%	2.1%
Total Repayment	2,601	2,589	\$19,241,569	\$18,984,081	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	1,103	1,098	\$9,502,918	\$8,451,590	22.5%	22.5%
Health Degree Loan Program	1	1	\$674	\$650	0.0%	0.0%
Partnership Advance Education Loan	3,530	3,512	\$28,265,267	\$28,036,450	74.6%	74.6%
Partnership Loan Program	177	177	\$1,101,238	\$1,094,826	2.9%	2.9%
Partnership Low Loan Program	3	3	\$1,497	\$1,388	0.0%	0.0%
Total Portfolio	4,814	4,791	\$37,871,595	\$37,584,905	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	342	342	\$1,872,000	\$1,865,802	4.9%	5.0%
4 Year/Graduate	4,426	4,403	\$35,771,541	\$35,494,138	94.5%	94.4%
Proprietary	46	46	\$228,053	\$224,965	0.6%	0.6%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,814	4,791	\$37,871,595	\$37,584,905	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	\$1,145,367	\$1,138,812	3.0%	3.0%
Less than 650	272	272	\$2,103,598	\$2,096,176	5.6%	5.6%
650 - 699	856	852	\$6,724,333	\$6,692,802	17.8%	17.8%
700 - 749	1,080	1,076	\$8,869,672	\$8,796,915	23.4%	23.4%
750 - 799	1,928	1,914	\$14,931,331	\$14,795,966	39.4%	39.4%
800 +	490	489	\$4,097,295	\$4,064,235	10.8%	10.8%
Total Balance	4,814	4,791	\$37,871,595	\$37,584,905	100%	100%

(a) Footnotes
(b) Footnotes

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

Distribution Date	6/26/2017
Collection Period	05/01/2017-05/31/2017

Collection Activity

Collection Account	5/31/2017
Available Funds at Beginning of Period (a)	\$2,531,922
Collection Amount Received	\$510,883
Recoveries	\$672
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	\$9,230
Sale Proceeds	\$0
Investment Income	\$1,599
All Fees	(\$41,414)
Other Amounts Received in Collection	\$0
Consolidation Rebate Fee paid to Dept. of Ed	(\$3,084)
Excess Interest returned to Dept. of Ed	\$0
Excess Earnings Rebate paid to IRS	\$0
Bond Principal Payments	\$0
Bond Interest Payments	\$0
Total Available Funds	\$3,009,808

(a) Footnotes:
(b) Footnotes

Fees and Program Expenses for Current Period	5/31/2017
Indenture Trustee Fees	\$2,000
Servicing Fees	\$37,039
Administration Fees	\$2,375
Other Fees	\$0
Arbitrage Analysis Fees	\$0
Total Fees and Program Expenses	\$41,414

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	\$36,735	\$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:	\$130,075	\$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

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Monitoring Waterfall and Collections**

Distribution Date	6/26/2017
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Interest Distributions

	As of Date	5/31/2017
Interest Accrued		\$815,813
Interest Due		\$815,813
Interest Paid		\$815,813
Interest Shortfall	N/A	
Accrued Interest Carryover		\$0
Interest Carryover Due		\$0
Interest Carryover Paid		\$0
Interest Carryover		\$0
Total Distribution Amount		\$815,813

Principal and Interest Distributions	
Interest Accrued	\$815,813
Interest Due	\$130,075
Interest Paid	\$130,075
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
Total Distribution Amount	\$130,075

**Iowa Student Loan
2015A
Balance Sheet as of May 31, 2017**

ASSETS

Assets Held by Trustee	
Cash and Investments	4,955,007.56
Student Loans Receivable, Net	41,236,629.32
Accrued Interest Receivable	1,638,950.89
Prepaid and Deferred Expenses	0.00
Interfund Receivable	0.00

Total Assets ***\$47,830,587.77***

LIABILITIES AND NET ASSETS

Bonds Payable	\$34,455,000.00
Accrued Interest Payable	815,812.50
Interfund Payable	0.00

Total Liabilities ***35,270,812.50***

Net Assets ***12,559,775.27***

Total Liabilities and Net Assets ***\$47,830,587.77***
