

Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report

Issuer	Iowa Student Loan Liquidity Corporation
Deal Name	2015A
Distribution Date	6/25/2018
Collection Period	05/01/2018-05/31/2018
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	5.90%	12/1/2018	
Senior	462590JV3	Tax-exempt	5.00%	\$2,400,000	\$2,400,000	\$60,000	\$0	\$2,400,000	\$2,400,000	7.86%	12/1/2018	
Senior	462590JW1	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$70,000	\$0	\$2,800,000	\$2,800,000	9.18%	12/1/2020	
Senior	462590JX9	Tax-exempt	5.00%	\$3,500,000	\$3,500,000	\$87,500	\$0	\$3,500,000	\$3,500,000	11.47%	12/1/2021	
Senior	4762590JY7	Tax-exempt	5.00%	\$2,500,000	\$2,500,000	\$62,500	\$0	\$2,500,000	\$2,500,000	8.19%	12/1/2022	
Senior	462590JZ4	Tax-exempt	5.00%	\$2,600,000	\$2,600,000	\$65,000	\$0	\$2,600,000	\$2,600,000	8.52%	12/1/2023	
Senior	462590KA7	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$70,000	\$0	\$2,800,000	\$2,800,000	9.18%	12/1/2024	
Senior	462590KB5	Tax-exempt	5.00%	\$2,300,000	\$2,300,000	\$57,500	\$0	\$2,300,000	\$2,300,000	7.54%	12/1/2025	
Senior	462590KC3	Tax-exempt	5.00%	\$2,100,000	\$1,220,000	\$30,500	\$0	\$1,220,000	\$1,000,000	4.00%	12/1/2026	
Senior	462590KD1	Tax-exempt	4.00%	\$3,710,000	\$2,155,000	\$43,100	\$0	\$2,155,000	\$1,770,000	7.06%	12/1/2027	
Senior	462590KE9	Tax-exempt	4.125%	\$5,190,000	\$3,010,000	\$62,081	\$0	\$3,010,000	\$2,470,000	9.86%	12/1/2030	
Senior	462590KF6	Tax-exempt	4.50%	\$6,100,000	\$3,430,000	\$77,175	\$0	\$3,430,000	\$2,815,000	11.24%	12/1/2034	
Total				\$37,800,000	\$30,515,000	\$730,356	\$0	\$30,515,000	\$28,755,000	100.00%		

Funds and Accounts - Trust				
	Beg Balance	Activity	End Balance	
Reserve Account	\$ 1,220,600	\$ -	\$ 1,220,600	
Reserve Amt Required	\$ 1,220,600	\$ -	\$ 1,220,600	
Revenue Fund	\$ 3,298,090	\$ 509,259	\$ 3,807,349	
Loan Acquisition Fund	\$ -	\$ -	\$ -	
Capitalized Interest Fund	\$ -	\$ -	\$ -	
Total Accounts Balance	\$ 4,518,690	\$ 509,259	\$ 5,027,949	

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity - Trust				
	Beg Balance	Activity	End Balance	
Assets				
Loans Receivable	\$38,100,862	(\$314,542)	\$37,786,320	
Allowance for Bad Debt	\$0	\$0	\$0	
Accrued Interest Receivable on Loans	\$1,596,429	\$50,833	\$1,647,262	
Accrued Interest on Investment	\$0	\$0	\$0	
Accrued Interest Subsidy Payments	\$0	\$0	\$0	
Student Loan Fees	\$0	\$0	\$0	
Total Accounts/Funds Balance	\$4,518,690	\$509,259	\$5,027,949	
Zero Value Loans	(\$1,155,960)	(\$54,532)	(\$1,210,492)	
Prepaid Expenses	\$0	\$0	\$0	
Total Assets	\$43,060,021	\$191,018	\$43,251,039	
Liabilities				
Bonds Payable	\$30,515,000	\$0	\$30,515,000	
Accrued Interest on Senior Bonds	\$605,955	\$124,401	\$730,356	
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	\$31,120,955	\$124,401	\$31,245,356	
Senior Parity %				
Total Parity %	138.36%		138.42%	

(a) Footnotes
(b) Footnotes

Student Loans Receivable Activity	
Beginning Balance	\$3,166,328
Interest Caps	\$2,447
Borrower Payments	(\$34,045)
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	\$3,134,730

Portfolio Summary - FFELP				
	Beg Balance	Activity	End Balance	
Principal Balance	\$3,166,328	(\$31,598)	\$3,134,730	
Accrued Interest	\$19,103	(\$350)	\$18,753	
Total Pool Balance	\$3,185,432	(\$31,948)	\$3,153,483	
Weighted Average Coupon (WAC)	3.81%		3.82%	
Weighted Average Maturity (WAM) (in months)	146.0		145.6	
Number of Loans	476		464	
Number of Borrowers	258		251	
Average Borrower Indebtedness	\$12,273		\$12,489	

(a) Footnotes
(b) Footnotes

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Cumulative Default Rate - FFELP		5/31/2018
Current Period Defaults and Write-offs	(\$0)	
Cumulative Defaults and Write-offs	\$239,213	
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)	4.64%	
Cumulative Recoveries (including reimbursements and collections)		
Payments from Guarantor	\$239,183	
Borrower Recoveries	\$0	
Recovery Rate (2)	99.99%	
Cumulative Net Loss	\$30	
Cumulative Net Loss (3)	0.000581%	

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	415	423	\$2,788,487	\$2,663,361	88.1%	85.0%
Reduced Payment	11	10	\$126,581	\$126,407	4.0%	4.0%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	10	23	\$180,715	\$272,317	5.7%	8.7%
Deferment	10	8	\$70,545	\$72,645	2.2%	2.3%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	476	464	\$3,166,328	\$3,134,730	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	418	398	\$2,701,654	\$2,557,334	92.7%	91.7%
1-29 Days Delinquent	23	20	\$143,406	\$162,426	4.5%	5.8%
30-59 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
60-89 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
90-119 Days Delinquent	7	-	\$15,084	\$0	0.5%	0.0%
120-149 Days Delinquent	2	-	\$27,470	\$0	0.9%	0.0%
150-179 Days Delinquent	2	7	\$11,034	\$15,084	0.4%	0.5%
180-209 Days Delinquent	-	2	\$0	\$27,470	0.0%	1.0%
210-239 Days Delinquent	2	2	\$6,062	\$11,034	0.2%	0.4%
240-269 Days Delinquent	2	-	\$10,358	\$0	0.4%	0.0%
270+ Days Delinquent	-	4	\$0	\$16,420	0.0%	0.6%
Total Repayment	456	433	\$2,915,068	\$2,789,768	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	31	30	\$75,341	\$75,182	2.4%	2.4%
Subsidized Stafford Loans	16	16	\$79,329	\$79,285	2.5%	2.5%
Grad / PLUS Loans	2	2	\$6,273	\$5,852	0.2%	0.2%
Consolidation Loans	427	416	\$3,005,385	\$2,974,412	94.9%	94.9%
Total Portfolio	476	464	\$3,166,328	\$3,134,730	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	27	26	\$90,446	\$89,990	2.9%	2.9%
4 Year/Graduate	439	428	\$3,031,040	\$3,000,299	95.7%	95.7%
Proprietary	10	10	\$44,842	\$44,442	1.4%	1.4%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	476	464	\$3,166,328	\$3,134,730	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	\$34,934,534	(\$282,944)	\$34,651,590
Accrued Interest	\$1,577,326	\$51,183	\$1,628,509
Total Pool Balance	\$36,511,860	(\$231,761)	
Weighted Average Coupon (WAC)	7.19%		7.19%
Weighted Average Maturity (WAM) (in months)	169.8		168.9
Number of Loans	4,451		4,423
Number of Borrowers	2,735		2,717
Average Borrower Indebtedness	\$12,773		\$12,754
Average FICO Score	739		739
Average FICO Score (cosigned borrowers)	762		762
Average FICO Score (non-cosigned borrowers)	667		667

(a) Footnotes
(b) Footnotes

Cumulative Default Rate - Private	
5/31/2018	
Current Period Defaults and Write-offs	\$72,537
Cumulative Defaults and Write-offs	\$2,233,186
Loans for which claims have been filed as of Distribution Date	\$0
Cumulative Purchases and Originations	\$40,573,767
Cumulative Default Rate (1)	5.50%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$36,956
Recovery Rate (2)	1.65%
Cumulative Net Loss	\$2,196,230
Cumulative Net Loss (3)	5.41%

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	952	593	\$8,153,856	\$5,253,607	23.3%	15.2%
Repayment	3,019	3,021	\$22,621,643	\$22,513,558	64.8%	65.0%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	230	582	\$1,776,937	\$4,624,455	5.1%	13.3%
Forbearance	2	2	\$12,635	\$12,635	0.0%	0.0%
Deferment	248	225	\$2,369,463	\$2,247,335	6.8%	6.5%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,451	4,423	\$34,934,534	\$34,651,590	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	2,562	2,541	\$18,887,999	\$18,680,338	83.5%	83.0%
1-29 Days Delinquent	218	235	\$1,660,119	\$1,698,154	7.3%	7.5%
30-59 Days Delinquent	38	29	\$330,771	\$230,325	1.5%	1.0%
60-89 Days Delinquent	37	35	\$334,303	\$316,232	1.5%	1.4%
90-119 Days Delinquent	18	24	\$192,292	\$249,474	0.9%	1.1%
120-149 Days Delinquent	18	11	\$138,689	\$122,875	0.6%	0.5%
150-179 Days Delinquent	5	18	\$45,657	\$138,689	0.2%	0.6%
180-209 Days Delinquent	9	6	\$106,779	\$48,895	0.5%	0.2%
210-239 Days Delinquent	15	7	\$158,351	\$73,030	0.7%	0.3%
240-269 Days Delinquent	8	18	\$75,298	\$220,700	0.3%	1.0%
270+ Days Delinquent	91	97	\$691,385	\$734,845	3.1%	3.3%
Total Repayment	3,019	3,021	\$22,621,643	\$22,513,558	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	1,036	1,028	\$8,244,470	\$8,184,194	23.6%	23.6%
Health Degree Loan Program	1	1	\$390	\$366	0.0%	0.0%
Partnership Advance Education Loan	3,259	3,240	\$25,761,640	\$25,568,742	73.7%	73.8%
Partnership Loan Program	155	154	\$928,034	\$898,287	2.7%	2.6%
Partnership Law Loan Program	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,451	4,423	\$34,934,534	\$34,651,590	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	325	324	\$1,755,479	\$1,749,245	5.0%	5.0%
4 Year/Graduate	4,097	4,070	\$33,063,112	\$32,789,930	94.6%	94.6%
Proprietary	29	29	\$115,943	\$112,414	0.3%	0.3%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,451	4,423	\$34,934,534	\$34,651,590	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	163	162	\$873,266	\$843,479	2.8%	2.7%
Less than 650	263	263	\$2,081,372	\$2,081,714	6.0%	6.0%
650 - 699	804	798	\$6,473,449	\$6,420,871	18.5%	18.5%
700 - 749	1,002	992	\$8,213,055	\$8,134,789	23.5%	23.5%
750 - 799	1,769	1,761	\$13,482,140	\$13,377,904	38.6%	38.6%
800 +	450	447	\$3,711,253	\$3,692,832	10.6%	10.7%
Total Balance	4,451	4,423	\$34,934,534	\$34,651,590	100%	100%

(a) Footnotes

(b) Footnotes

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

Distribution Date	6/25/2018
Collection Period	05/01/2018-05/31/2018

Collection Activity

Collection Account	5/31/2018
Available Funds at Beginning of Period (a)	\$3,298,090
Collection Amount Received	\$543,222
Recoveries	\$1,806
Reserve Account - Beginning of Period	\$1,220,600
Excess of Required Reserve Account	\$0
Reserve Account - End of Period	\$1,220,600
Payments from Guarantor	\$0
Sale Proceeds	\$0
Investment Income	\$5,253
All Fees	(\$38,377)
Other Amounts Received in Collection	\$0
Consolidation Rebate Fee paid to Dept. of Ed	(\$2,645)
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	\$3,807,349

(a) Footnotes:
(b) Footnotes

Fees and Program Expenses for Current Period	5/31/2018
Indenture Trustee Fees	\$2,000
Servicing Fees	\$34,002
Administration Fees	\$2,375
Other Fees	\$0
Arbitrage Analysis Fees	\$0
Total Fees and Program Expenses	\$38,377

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	\$33,723	\$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:	\$115,364	\$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	\$150,000	\$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

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

Distribution Date	6/25/2018
Collection Period	05/01/2018-05/31/2018

Interest Distributions

	As of Date	5/31/2018
Interest Accrued		\$730,356
Interest Due		\$115,364
Interest Paid		\$115,364
Interest Shortfall	N/A	
Accrued Interest Carryover		\$0
Interest Carryover Due		\$0
Interest Carryover Paid		\$0
Interest Carryover		\$0
Total Distribution Amount		\$115,364

Principal and Interest Distributions	
Interest Accrued	\$730,356
Interest Due	\$115,364
Interest Paid	\$115,364
Interest Shortfall	N/A
Accrued Interest Carryover	\$0
Interest Carryover Due	\$0
Interest Carryover Paid	\$0
Interest Carryover	\$0
Periodic Principal Distribution Amount Due	\$150,000
Periodic Principal Paid (a)	\$0
Principal Shortfall	N/A
Total Distribution Amount	\$115,364

**Iowa Student Loan
2015A
Balance Sheet as of May 31, 2018**

ASSETS

Assets Held by Trustee	
Cash and Investments	5,027,949.15
Student Loans Receivable, Net	37,786,319.69
Accrued Interest Receivable	1,647,262.31
Prepaid and Deferred Expenses	0.00
Interfund Receivable	0.00

Total Assets ***\$44,461,531.15***

LIABILITIES AND NET ASSETS

Bonds Payable	\$30,515,000.00
Accrued Interest Payable	730,356.25
Interfund Payable	0.00

Total Liabilities ***31,245,356.25***

Net Assets ***13,216,174.90***

Total Liabilities and Net Assets ***\$44,461,531.15***
