

Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report

Issuer	Iowa Student Loan Liquidity Corporation
Deal Name	2015A
Distribution Date	07/25/2016
Collection Period	06/01/2016-06/30/2016
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 Waterfall	% of Securities	Maturity
Senior	462590JU5	Tax-exempt	5.00%	\$1,800,000	\$1,800,000	\$7,377.05	\$0	\$1,800,000	\$1,800,000	4.94%	12/01/2018
Senior	462590JV3	Tax-exempt	5.00%	\$2,400,000	\$2,400,000	\$9,836	\$0	\$2,400,000	\$2,400,000	6.59%	12/01/2019
Senior	462590JW1	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$11,475	\$0	\$2,800,000	\$2,800,000	7.69%	12/01/2020
Senior	462590JX9	Tax-exempt	5.00%	\$3,500,000	\$3,500,000	\$14,344	\$0	\$3,500,000	\$3,500,000	9.61%	12/01/2021
Senior	4762590JY7	Tax-exempt	5.00%	\$2,500,000	\$2,500,000	\$10,246	\$0	\$2,500,000	\$2,500,000	6.86%	12/01/2022
Senior	462590JZ4	Tax-exempt	5.00%	\$2,600,000	\$2,600,000	\$10,656	\$0	\$2,600,000	\$2,600,000	7.14%	12/01/2023
Senior	462590KA7	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$11,475	\$0	\$2,800,000	\$2,800,000	7.69%	12/01/2024
Senior	462590KB5	Tax-exempt	5.00%	\$2,300,000	\$2,300,000	\$9,426	\$0	\$2,300,000	\$2,300,000	6.32%	12/01/2025
Senior	462590KC3	Tax-exempt	5.00%	\$2,100,000	\$2,045,000	\$7,910	\$115,000	\$1,930,000	\$1,930,000	5.30%	12/01/2026
Senior	462590KD1	Tax-exempt	4.00%	\$3,710,000	\$3,610,000	\$11,180	\$200,000	\$3,410,000	\$3,410,000	9.36%	12/01/2027
Senior	462590KE9	Tax-exempt	4.125%	\$5,190,000	\$5,055,000	\$16,128	\$285,000	\$4,770,000	\$4,770,000	13.10%	12/01/2030
Senior	462590KF6	Tax-exempt	4.50%	\$6,100,000	\$5,940,000	\$20,693	\$330,000	\$5,610,000	\$5,610,000	15.40%	12/01/2034
Total				\$37,800,000	\$37,350,000	\$140,747	\$930,000	\$36,420,000	\$36,420,000	100.00%	

Funds and Accounts - Trust			
	Beg Balance	Activity	End Balance
Reserve Account	\$1,494,000	(\$37,200)	\$1,456,800
Reserve Amt Required	\$1,456,800		\$1,456,800
Revenue Fund	\$2,196,879	(\$829,038)	\$1,367,841
Loan Acquisition Fund	\$300,975	(\$123,953)	\$177,022
Total Accounts Balance	\$3,954,654	(\$990,191)	\$3,001,663

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity - Trust			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	\$43,707,729	(\$40,320)	\$43,667,409
Allowance for Bad Debt	\$0		\$0
Accrued Interest Receivable on Loans	\$1,394,635	\$4,487	\$1,399,122
Accrued Interest on Investment	\$0		\$0
Accrued Interest Subsidy Payments	\$0		\$0
Student Loan Fees	\$0		\$0
Total Accounts/Funds Balance	\$3,991,854	(\$990,191)	\$3,001,663
Deferred Bond Issuance Costs	\$0		\$0
Prepaid Expenses	\$0		\$0
Total Assets	\$49,094,218		\$48,068,194
Liabilities			
Bonds Payable	\$37,350,000	\$0	\$36,420,000
Accrued Interest on Senior Bonds	\$878,734	(\$737,987)	\$140,747
Principal of Sub Bonds Outstanding	\$0		\$0
Accrued Interest on Sub Bonds Outstanding	\$0		\$0
Borrower Benefit Rebates Payable	\$0		\$0
Accrued Yield and Rebate - US Treasury	\$0		\$0
Due to US Dept. of Ed	\$0		\$0
Due To/From Operations	\$0		\$0
Total Liabilities	\$38,228,734	\$0	\$36,560,747
Senior Parity %			
Total Parity %	128.42%		131.47%

(a) Footnotes
(b) Footnotes

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$4,394,025	(\$29,610)	\$4,364,415
Accrued Interest	\$27,180	\$1,296	\$28,476
Total Pool Balance	\$4,421,205	(\$28,314)	\$4,392,891
Weighted Average Coupon (WAC)	3.76%		3.76%
Weighted Average Maturity (WAM) (in months)	156.1		155.7
Number of Loans	640		635
Number of Borrowers	341		338
Average Borrower Indebtedness	\$12,886		\$12,912

(a) Footnotes
(b) Footnotes

Student Loans Receivable Activity	
Beginning Balance	\$4,394,025
Interest Caps	\$2,447
Borrower Payments	(\$32,054)
Claim Payments	(\$2)
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	\$4,364,415

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Cumulative Default Rate - FFELP	
06/30/2016	
Current Period Defaults and Write-offs	\$2
Cumulative Defaults and Write-offs	\$50,473
Loans for which claims have been filed but not vet paid as of Distribution	\$29,155
Cumulative Purchases and originations	\$5,160,963
Cumulative Default Rate (1)	1.54%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$50,452
Borrower Recoveries	\$0
Recovery Rate (2)	99.96%
Cumulative Net Loss	\$29,176
Cumulative Net Loss (3)	0.565315%

(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	2	2	\$5,956	\$5,881	0.1%	0.1%
Repayment	591	583	\$3,942,505	\$3,853,834	89.7%	88.3%
Reduced Payment	2	2	\$46,566	\$46,566	1.1%	1.1%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	16	15	\$152,056	\$184,374	3.5%	4.2%
Deferment	25	29	\$219,501	\$244,605	5.0%	5.6%
Claim Filed	4	4	\$27,442	\$29,155	0.6%	0.7%
Total Portfolio	640	635	\$4,394,025	\$4,364,415	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	534	512	\$3,675,706	\$3,458,491	91.5%	88.0%
1-29 Days Delinquent	17	35	\$136,737	\$304,601	3.4%	7.6%
30-59 Days Delinquent	13	-	\$79,601	\$0	2.0%	0.0%
60-89 Days Delinquent	14	11	\$49,038	\$48,504	1.2%	1.2%
90-119 Days Delinquent	13	14	\$38,085	\$50,751	0.9%	1.3%
120-149 Days Delinquent	-	13	\$0	\$38,085	0.0%	1.0%
150-179 Days Delinquent	2	-	\$3,676	\$0	0.1%	0.0%
180-209 Days Delinquent	-	2	\$0	\$3,676	0.0%	0.1%
210-239 Days Delinquent	4	-	\$33,669	\$0	0.8%	0.0%
240-269 Days Delinquent	-	2	\$0	\$25,446	0.0%	0.6%
270+ Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
Total Repayment	597	589	\$4,016,513	\$3,929,555	100%	100%

(a) Footnotes
(b) Footnotes
Total Repayment includes Reduced Payment and Claim Filed Loans

Portfolio by Loan Type - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Unsubsidized Stafford Loans	57	57	\$159,952	\$161,058	3.6%	3.7%
Subsidized Stafford Loans	41	41	\$165,193	\$165,255	3.8%	3.8%
Grad / PLUS Loans	7	7	\$14,234	\$13,930	0.3%	0.3%
Consolidation Loans	535	530	\$4,054,646	\$4,024,172	92.3%	92.2%
Total Portfolio	640	635	\$4,394,025	\$4,364,415	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	50	50	\$150,119	\$149,112	3.4%	3.4%
4 Year/Graduate	567	562	\$4,112,038	\$4,082,155	93.6%	93.5%
Proprietary	23	23	\$131,868	\$133,148	3.0%	3.1%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	640	635	\$4,394,025	\$4,364,415	100%	100%

(a) Footnotes
(b) Footnotes

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Collection Period	06/01/2016-06/30/2016
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Website	www.iowastudentloan.org

	Beg Balance	Activity	End Balance
Principal Balance	\$39,313,704	(\$10,710)	\$39,302,994
Accrued Interest	\$1,367,455	\$3,191	\$1,370,646
Total Pool Balance	\$40,681,159	(\$7,519)	\$40,673,640
Weighted Average Coupon (WAC)	6.98%		6.98%
Weighted Average Maturity (WAM) (in months)	184.5		183.6
Number of Loans	4,993		4,999
Number of Borrowers	3,061		3,063
Average Borrower Indebtedness	\$12,843		\$12,832
Average FICO Score	742		742
Average FICO Score (cosigned borrowers)	763		763
Average FICO Score (non-cosigned borrowers)	667		667

(a) Footnotes
(b) Footnotes

Cumulative Default Rate - Private	
06/30/2016	
Current Period Defaults and Write-offs	\$46,298
Cumulative Defaults and Write-offs	\$652,121
Loans for which claims have been filed as of Distribution Date	\$0
Cumulative Purchases and Originations	\$29,496,124
Cumulative Default Rate (1)	2.21%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$29
Borrower Recoveries	\$2,720
Recovery Rate (2)	0.004171005
Cumulative Net Loss	\$649,401
Cumulative Net Loss (3)	2.20%

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

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	2,112	2,089	\$17,506,755	\$17,230,844	44.5%	43.8%
Repayment	1,768	1,964	\$12,778,510	\$14,164,034	32.5%	36.0%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	903	748	\$7,427,342	\$6,324,671	18.9%	16.1%
Forbearance	-	-	\$0	\$0	0.0%	0.0%
Deferment	210	198	\$1,601,097	\$1,583,445	4.1%	4.0%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,993	4,999	\$39,313,704	\$39,302,994	100%	100%

(a) Footnotes
(b) Footnotes

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	1,531	1,714	\$11,030,111	\$12,285,197	86.3%	86.7%
1-29 Days Delinquent	138	155	\$1,000,660	\$1,164,813	7.8%	8.2%
30-59 Days Delinquent	30	14	\$245,513	\$122,034	1.9%	0.9%
60-89 Days Delinquent	11	15	\$142,017	\$92,206	1.1%	0.7%
90-119 Days Delinquent	11	11	\$73,103	\$142,178	0.6%	1.0%
120-149 Days Delinquent	1	8	\$3,302	\$70,501	0.0%	0.5%
150-179 Days Delinquent	19	1	\$103,627	\$3,302	0.8%	0.0%
180-209 Days Delinquent	6	19	\$51,874	\$103,627	0.4%	0.7%
210-239 Days Delinquent	-	6	\$0	\$51,874	0.0%	0.4%
240-269 Days Delinquent	2	-	\$10,884	\$0	0.1%	0.0%
270+ Days Delinquent	19	21	\$117,418	\$128,301	0.9%	0.9%
Total Repayment	1,768	1,964	\$12,778,510	\$14,164,034	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	1,128	1,127	\$8,421,090	\$8,428,854	21.4%	21.4%
Health Degree Loan Program	1	1	\$929	\$906	0.0%	0.0%
Partnership Advance Education Loan	3,683	3,690	\$29,705,802	\$29,693,948	75.6%	75.6%
Partnership Loan Program	178	178	\$1,183,429	\$1,176,920	3.0%	3.0%
Partnership Low Loan Program	3	3	\$2,453	\$2,367	0.0%	0.0%
Total Portfolio	4,993	4,999	\$39,313,704	\$39,302,994	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	345	349	\$1,902,905	\$1,924,682	4.8%	4.9%
4 Year/Graduate	4,602	4,604	\$37,141,223	\$37,111,045	94.5%	94.4%
Proprietary	46	46	\$269,576	\$267,267	0.7%	0.7%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,993	4,999	\$39,313,704	\$39,302,994	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	189	189	\$1,225,354	\$1,218,735	3.1%	3.1%
Less than 650	278	278	\$2,066,771	\$2,069,062	5.3%	5.3%
650 - 699	870	872	\$6,691,498	\$6,725,947	17.0%	17.1%
700 - 749	1,113	1,117	\$9,158,243	\$9,176,671	23.3%	23.3%
750 - 799	2,026	2,025	\$15,856,021	\$15,781,346	40.3%	40.2%
800 +	517	518	\$4,315,817	\$4,331,232	11.0%	11.0%
Total Balance	4,993	4,999	\$39,313,704	\$39,302,994	100%	100%

(a) Footnotes
(b) Footnotes

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

Distribution Date	07/25/2016
Collection Period	06/01/2016-06/30/2016

Collection Activity

Collection Account	06/30/2016
Available Funds at Beginning of Period (a)	\$2,196,879
Collection Amount Received	\$422,370
Recoveries	\$29
Reserve Account - Beginning of Period	\$1,494,000
Excess of Required Reserve Account	\$37,200
Reserve Account - End of Period	\$1,456,800
Payments from Guarantor	(\$2)
Sale Proceeds	\$0
Investment Income	\$1,090
All Fees	(\$43,159)
Other Amounts Received in Collection	\$565,739
Consolidation Rebate Fee paid to Dept. of Ed	(\$3,570)
Excess Interest returned to Dept. of Ed	\$0
Excess Earnings Rebate paid to IRS	\$0
Bond Principal Payments	(\$930,000)
Bond Interest Payments	(\$878,734)
Total Available Funds	\$1,367,841

(a) Footnotes:
(b) Footnotes

Fees and Program Expenses for Current Period	06/30/2016
Indenture Trustee Fees	\$2,000
Servicing Fees	\$38,784
Administration Fees	\$2,375
Other Fees	\$0
Arbitrage Analysis Fees	\$0
Total Fees and Program Expenses	\$43,159

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	\$38,756	\$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:	\$143,093	\$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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Distribution Date	07/25/2016
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Interest Distributions

	As of Date	06/30/2016
Interest Accrued		\$140,747
Interest Due		\$140,747
Interest Paid		\$140,747
Interest Shortfall	N/A	
Accrued Interest Carryover		\$0
Interest Carryover Due		\$0
Interest Carryover Paid		\$0
Interest Carryover		\$0
Total Distribution Amount		\$140,747

Principal and Interest Distributions	
Interest Accrued	\$140,747
Interest Due	\$140,747
Interest Paid	\$140,747
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	\$140,747

**Iowa Student Loan
2015A
Balance Sheet as of June 30, 2016**

ASSETS

Assets Held by Trustee	
Cash and Investments	3,001,662.65
Student Loans Receivable, Net	43,667,409.12
Accrued Interest Receivable	1,399,122.06
Prepaid and Deferred Expenses	0.00
Interfund Receivable	0.00

Total Assets ***\$48,068,193.83***

LIABILITIES AND NET ASSETS

Bonds Payable	\$36,420,000.00
Accrued Interest Payable	140,746.93
Interfund Payable	0.00

Total Liabilities ***36,560,746.93***

Net Assets ***11,507,446.90***

Total Liabilities and Net Assets ***\$48,068,193.83***
