

**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>	8/26/2019
<b>Collection Period</b>	07/01/2019-07/31/2019
<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	\$20,000	\$0	\$2,400,000	\$2,400,000	9.81%	12/1/2018
Senior	462590JW1	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$23,333	\$0	\$2,800,000	\$2,800,000	11.44%	12/1/2020
Senior	462590JX9	Tax-exempt	5.00%	\$3,500,000	\$3,500,000	\$29,167	\$0	\$3,500,000	\$3,500,000	14.31%	12/1/2021
Senior	4762590JY7	Tax-exempt	5.00%	\$2,500,000	\$2,500,000	\$20,833	\$0	\$2,500,000	\$2,500,000	10.22%	12/1/2022
Senior	462590JZ4	Tax-exempt	5.00%	\$2,600,000	\$2,600,000	\$21,667	\$0	\$2,600,000	\$2,600,000	10.63%	12/1/2023
Senior	462590KA7	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$23,333	\$0	\$2,800,000	\$2,800,000	11.44%	12/1/2024
Senior	462590KB5	Tax-exempt	5.00%	\$2,300,000	\$2,300,000	\$19,167	\$0	\$2,300,000	\$2,300,000	9.40%	12/1/2025
Senior	462590KC3	Tax-exempt	5.00%	\$2,100,000	\$690,000	\$5,750	\$0	\$690,000	\$690,000	2.82%	12/1/2026
Senior	462590KD1	Tax-exempt	4.00%	\$3,710,000	\$1,220,000	\$8,133	\$0	\$1,220,000	\$1,220,000	4.98%	12/1/2027
Senior	462590KE9	Tax-exempt	4.125%	\$5,190,000	\$1,705,000	\$11,722	\$0	\$1,705,000	\$1,705,000	6.97%	12/1/2030
Senior	462590KF6	Tax-exempt	4.50%	\$6,100,000	\$1,950,000	\$14,625	\$0	\$1,950,000	\$1,950,000	7.97%	12/1/2034
<b>Total</b>				<b>\$37,800,000</b>	<b>\$24,465,000</b>	<b>\$197,730</b>	<b>\$0</b>	<b>\$24,465,000</b>	<b>\$24,465,000</b>	<b>100.00%</b>	

Funds and Accounts - Trust			
	Beg Balance	Activity	End Balance
Reserve Account	\$ 978,600	\$ -	\$ 978,600
Reserve Amt Required	\$ 978,600	\$ -	\$ 978,600
Revenue Fund	\$ 2,061,205	\$ 599,733	\$ 2,660,938
Rebate Fund	\$ 800,199	\$ -	\$ 800,199
Loan Acquisition Fund	\$ -	\$ -	\$ -
Capitalized Interest Fund	\$ -	\$ -	\$ -
<b>Total Accounts Balance</b>	<b>\$ 3,840,003</b>	<b>\$ 599,733</b>	<b>\$ 4,439,736</b>

(a) Footnotes  
(b) Footnotes

Balance Sheet and Parity - Trust			
	Beg Balance	Activity	End Balance
<b>Assets</b>			
Loans Receivable	\$33,500,527	(\$410,843)	\$33,089,684
Allowance for Bad Debt	\$0	\$0	\$0
Accrued Interest Receivable on Loans	\$1,240,303	\$5,840	\$1,246,143
Accrued Interest on Investment	\$0	\$0	\$0
Accrued Interest Subsidy Payments	\$0	\$0	\$0
Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$3,840,003	\$599,733	\$4,439,736
Zero Value Loans	(\$2,071,794)	\$19,339	(\$2,052,455)
Prepaid Expenses	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$36,509,039</b>	<b>\$214,069</b>	<b>\$36,723,107</b>
<b>Liabilities</b>			
Bonds Payable	\$24,465,000	\$0	\$24,465,000
Accrued Interest on Senior Bonds	\$97,244	\$100,486	\$197,730
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>\$24,562,244</b>	<b>\$100,486</b>	<b>\$24,662,730</b>
Senior Parity %			
Total Parity %	148.64%		148.90%

(a) Footnotes  
(b) Footnotes

Student Loans Receivable Activity	
Beginning Balance	\$2,672,203
Interest Caps	\$1,000
Borrower Payments	(\$25,753)
Claim Payments	\$0
Consolidation Payments	(\$39,021)
Disbursements	\$0
Refunds to Borrowers	\$0
Borrower Benefit Rebates	\$0
Refunds	\$0
Write-offs	(\$4)
Loan Transfers	\$0
Miscellaneous Adjustments	\$0
<b>Ending Balance</b>	<b>\$2,608,425</b>

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$2,672,203	(\$63,778)	\$2,608,425
Accrued Interest	\$22,272	\$186	\$22,458
<b>Total Pool Balance</b>	<b>\$2,694,475</b>	<b>(\$63,592)</b>	<b>\$2,630,883</b>
Weighted Average Coupon (WAC)	3.81%		3.83%
Weighted Average Maturity (WAM) (in months)	140.3		139.8
Number of Loans	405		403
Number of Borrowers	217		216
Average Borrower Indebtedness	\$12,314		\$12,076

(a) Footnotes  
(b) Footnotes

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**Quarterly Distribution Report**

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<b>Deal Name</b>	2015A
<b>Distribution Date</b>	8/26/2019
<b>Collection Period</b>	07/01/2019-07/31/2019
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Cumulative Default Rate - FFELP	
7/31/2019	
Current Period Defaults and Write-offs	\$4
Cumulative Defaults and Write-offs	\$272,758
Loans for which claims have been filed but not yet paid as of Distribution	\$13,135
Cumulative Purchases and originations	\$5,160,963
<b>Cumulative Default Rate (1)</b>	5.54%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$272,715
Borrower Recoveries	\$0
<b>Recovery Rate (2)</b>	99.98%
Cumulative Net Loss	\$13,177
<b>Cumulative Net Loss (3)</b>	0.255327%

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	376	\$2,337,772	\$2,336,164	87.5%	89.6%
Reduced Payment	16	16	\$230,638	\$191,429	8.6%	7.3%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	10	1	\$57,076	\$20,981	2.1%	0.8%
Deferment	8	8	\$46,717	\$46,717	1.7%	1.8%
Claim Filed	-	2	\$0	\$13,135	0.0%	0.5%
<b>Total Portfolio</b>	<b>405</b>	<b>403</b>	<b>\$2,672,203</b>	<b>\$2,608,425</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	344	348	\$2,216,927	\$2,144,767	86.3%	84.4%
1-29 Days Delinquent	22	22	\$163,006	\$216,521	7.1%	8.5%
30-59 Days Delinquent	-	3	\$0	\$10,963	0.0%	0.4%
60-89 Days Delinquent	17	2	\$143,540	\$52,667	5.6%	2.1%
90-119 Days Delinquent	-	15	\$0	\$90,873	0.0%	3.6%
120-149 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
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	-	-	\$0	\$0	0.0%	0.0%
270+ Days Delinquent	4	4	\$24,937	\$24,937	1.0%	1.0%
<b>Total Repayment</b>	<b>387</b>	<b>394</b>	<b>\$2,568,410</b>	<b>\$2,540,728</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	\$69,486	\$70,045	2.6%	2.7%
Subsidized Stafford Loans	15	15	\$75,295	\$75,011	2.8%	2.9%
Grad / PLUS Loans	1	1	\$1,800	\$1,098	0.1%	0.0%
Consolidation Loans	362	360	\$2,525,622	\$2,462,271	94.5%	94.4%
<b>Total Portfolio</b>	<b>405</b>	<b>403</b>	<b>\$2,672,203</b>	<b>\$2,608,425</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	\$84,482	\$84,884	3.2%	3.3%
4 Year/Graduate	374	372	\$2,548,464	\$2,484,362	95.4%	95.2%
Proprietary	7	7	\$39,256	\$39,178	1.5%	1.5%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>405</b>	<b>403</b>	<b>\$2,672,203</b>	<b>\$2,608,425</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	\$30,828,324	(\$347,065)	\$30,481,259
Accrued Interest	\$1,218,030	\$5,654	\$1,223,684
<b>Total Pool Balance</b>	<b>\$32,046,355</b>	<b>(\$341,412)</b>	<b>\$31,704,943</b>
Weighted Average Coupon (WAC)	7.44%		7.39%
Weighted Average Maturity (WAM) (in months)	159.7		159.1
Number of Loans	3,930		3,893
Number of Borrowers	2,455		2,433
Average Borrower Indebtedness	\$12,557		\$12,528
Average FICO Score	738		738
Average FICO Score (cosigned borrowers)	762		762
Average FICO Score (non-cosigned borrowers)	667		668

(a) Footnotes  
(b) Footnotes

Cumulative Default Rate - Private	
7/31/2019	
Current Period Defaults and Write-offs	\$56,379
Cumulative Defaults and Write-offs	\$3,138,553
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>7.74%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$86,982
<b>Recovery Rate (2)</b>	<b>2.77%</b>
Cumulative Net Loss	\$3,051,571
<b>Cumulative Net Loss (3)</b>	<b>7.52%</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	215	211	\$1,797,440	\$1,771,183	5.8%	5.8%
Repayment	3,261	3,228	\$24,654,631	\$24,376,034	80.0%	80.0%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	241	237	\$2,253,388	\$2,171,571	7.3%	7.1%
Forbearance	1	-	\$6,070	\$0	0.0%	0.0%
Deferment	212	217	\$2,116,796	\$2,162,470	6.9%	7.1%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>3,930</b>	<b>3,893</b>	<b>\$30,828,324</b>	<b>\$30,481,259</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	2,715	2,691	\$20,389,047	\$20,112,255	82.7%	82.5%
1-29 Days Delinquent	257	228	\$1,804,994	\$1,760,397	7.3%	7.2%
30-59 Days Delinquent	22	44	\$177,129	\$294,512	0.7%	1.2%
60-89 Days Delinquent	21	17	\$186,884	\$196,000	0.8%	0.6%
90-119 Days Delinquent	16	14	\$189,960	\$106,414	0.8%	0.4%
120-149 Days Delinquent	6	9	\$87,863	\$153,256	0.4%	0.6%
150-179 Days Delinquent	8	5	\$41,886	\$60,750	0.2%	0.2%
180-209 Days Delinquent	9	8	\$42,995	\$41,886	0.2%	0.2%
210-239 Days Delinquent	11	9	\$96,048	\$42,995	0.4%	0.2%
240-269 Days Delinquent	9	11	\$53,052	\$96,048	0.2%	0.4%
270+ Days Delinquent	187	192	\$1,584,772	\$1,571,521	6.4%	6.4%
<b>Total Repayment</b>	<b>3,261</b>	<b>3,228</b>	<b>\$24,654,631</b>	<b>\$24,376,034</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 by Loan Program - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Alliance	921	917	\$7,413,467	\$7,406,911	24.0%	24.3%
Health Degree Loan Program	1	-	-\$24	\$0	0.0%	0.0%
Partnership Advance Education Loan	2,878	2,849	\$22,630,139	\$22,293,522	73.4%	73.1%
Partnership Loan Program	130	127	\$784,742	\$780,826	2.5%	2.6%
Partnership Law Loan Program	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>3,930</b>	<b>3,893</b>	<b>\$30,828,324</b>	<b>\$30,481,259</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	309	309	\$1,643,355	\$1,636,443	5.3%	5.4%
4 Year/Graduate	3,597	3,563	\$29,086,812	\$28,747,179	94.4%	94.3%
Proprietary	24	21	\$98,158	\$97,637	0.3%	0.3%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>3,930</b>	<b>3,893</b>	<b>\$30,828,324</b>	<b>\$30,481,259</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	137	133	\$814,896	\$811,002	2.6%	2.7%
Less than 650	248	247	\$1,979,233	\$1,980,731	6.4%	6.5%
650 - 699	710	704	\$5,781,321	\$5,735,005	18.8%	18.8%
700 - 749	892	884	\$7,353,998	\$7,255,751	23.9%	23.8%
750 - 799	1,548	1,534	\$11,603,248	\$11,429,792	37.6%	37.5%
800 +	395	391	\$3,295,629	\$3,268,978	10.7%	10.7%
<b>Total Balance</b>	<b>3,930</b>	<b>3,893</b>	<b>\$30,828,324</b>	<b>\$30,481,259</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

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

Distribution Date	8/26/2019
Collection Period	07/01/2019-07/31/2019

**Collection Activity**

Collection Account	7/31/2019
<b>Available Funds at Beginning of Period (a)</b>	\$2,061,205
Collection Amount Received	\$619,076
Recoveries	\$2,969
Reserve Account - Beginning of Period	\$978,600
Excess of Required Reserve Account	\$0
Reserve Account - End of Period	\$978,600
Payments from Guarantor	\$0
Sale Proceeds	\$0
Investment Income	\$6,830
All Fees	(\$34,304)
Other Amounts Received in Collection	\$0
Consolidation Rebate Fee paid to Dept. of Ed	(\$2,227)
Excess Interest returned to Dept. of Ed	\$7,389
Excess Earnings Rebate paid to IRS	\$0
Bond Principal Payments	\$0
Bond Interest Payments	\$0
Rebate Fund	\$0
<b>Total Available Funds</b>	<b>\$2,660,938</b>

(a) Footnotes:  
(b) Footnotes

Fees and Program Expenses for Current Period	7/31/2019
Indenture Trustee Fees	\$2,000
Servicing Fees	\$29,929
Administration Fees	\$2,375
Other Fees	\$0
Arbitrage Analysis Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$34,304</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	\$29,571	\$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:	\$98,865	\$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>	07/01/2019-07/31/2019

**Interest Distributions**

	As of Date	7/31/2019
Interest Accrued		\$197,730
Interest Due		\$98,865
Interest Paid		\$98,865
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>\$98,865</b>

<b>Principal and Interest Distributions</b>	
Interest Accrued	\$197,730
Interest Due	\$98,865
Interest Paid	\$98,865
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)	\$0
Principal Shortfall	N/A
<b>Total Distribution Amount</b>	<b>\$98,865</b>

**Iowa Student Loan  
2015A  
Balance Sheet as of July 31, 2019**

**ASSETS**

Assets Held by Trustee	
Cash and Investments	4,439,736.23
Student Loans Receivable, Net	33,089,683.66
Accrued Interest Receivable	1,246,142.72
Prepaid and Deferred Expenses	0.00
Interfund Receivable	0.00

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**Total Assets** **\$38,775,562.61**

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**LIABILITIES AND NET ASSETS**

Bonds Payable	\$24,465,000.00
Accrued Interest Payable	197,730.21
Interfund Payable	0.00

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**Total Liabilities** **24,662,730.21**

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**Net Assets** **14,112,832.40**

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**Total Liabilities and Net Assets** **\$38,775,562.61**

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