

Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report

Issuer	Iowa Student Loan Liquidity Corporation
Deal Name	2015A
Distribution Date	9/26/2016
Collection Period	08/01/2016-08/31/2016
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 Waterfall	% of Securities	Maturity
Senior	462590JU5	Tax-exempt	5.00%	\$1,800,000	\$1,800,000	\$22,623	\$0	\$1,800,000	\$1,800,000	4.97%	12/1/2018
Senior	462590JV3	Tax-exempt	5.00%	\$2,400,000	\$2,400,000	\$30,164	\$0	\$2,400,000	\$2,400,000	6.62%	12/1/2018
Senior	462590JW1	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$35,191	\$0	\$2,800,000	\$2,800,000	7.73%	12/1/2020
Senior	462590JX9	Tax-exempt	5.00%	\$3,500,000	\$3,500,000	\$43,989	\$0	\$3,500,000	\$3,500,000	9.66%	12/1/2021
Senior	4762590JY7	Tax-exempt	5.00%	\$2,500,000	\$2,500,000	\$31,421	\$0	\$2,500,000	\$2,500,000	6.90%	12/1/2022
Senior	462590JZ4	Tax-exempt	5.00%	\$2,600,000	\$2,600,000	\$32,678	\$0	\$2,600,000	\$2,600,000	7.17%	12/1/2023
Senior	462590KA7	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$35,191	\$0	\$2,800,000	\$2,800,000	7.73%	12/1/2024
Senior	462590KB5	Tax-exempt	5.00%	\$2,300,000	\$2,300,000	\$28,907	\$0	\$2,300,000	\$2,300,000	6.35%	12/1/2025
Senior	462590KC3	Tax-exempt	5.00%	\$2,100,000	\$1,930,000	\$24,257	\$0	\$1,930,000	\$1,930,000	5.32%	12/1/2026
Senior	462590KD1	Tax-exempt	4.00%	\$3,710,000	\$3,410,000	\$34,286	\$0	\$3,410,000	\$3,410,000	9.41%	12/1/2027
Senior	462590KE9	Tax-exempt	4.125%	\$5,190,000	\$4,770,000	\$49,459	\$0	\$4,770,000	\$4,770,000	13.16%	12/1/2030
Senior	462590KF6	Tax-exempt	4.50%	\$6,100,000	\$5,610,000	\$61,478	\$175,000	\$5,435,000	\$5,435,000	15.00%	12/1/2034
Total				\$37,800,000	\$36,420,000	\$429,644	\$175,000	\$36,245,000	\$36,245,000	100.00%	

Funds and Accounts - Trust			
	Beg Balance	Activity	End Balance
Reserve Account	\$ 1,456,800	\$ -	\$ 1,456,800
Reserve Amt Required	\$ 1,449,800		\$ 1,449,800
Revenue Fund	\$ 1,662,421	\$ 318,964	\$ 1,981,384
Loan Acquisition Fund	\$ 177,022	\$ (177,022)	\$ -
Total Accounts Balance	\$ 3,289,242	\$ 141,942	\$ 3,438,184

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity - Trust			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	\$43,441,106	(\$157,853)	\$43,283,254
Allowance for Bad Debt	\$0	\$0	\$0
Accrued Interest Receivable on Loans	\$1,504,128	\$72,769	\$1,576,898
Accrued Interest on Investment	\$0	\$0	\$0
Accrued Interest Subsidy Payments	\$0	\$0	\$0
Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$3,296,242	\$141,942	\$3,438,184
Deferred Bond Issuance Costs	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0
Total Assets	\$48,241,477	\$0	\$48,298,336
Liabilities			
Bonds Payable	\$36,420,000	(\$175,000)	\$36,245,000
Accrued Interest on Senior Bonds	\$286,185	\$143,459	\$429,644
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	\$36,706,185	\$0	\$36,674,644
Senior Parity %			
Total Parity %	131.43%		131.69%

(a) Footnotes
(b) Footnotes

Student Loans Receivable Activity	
Beginning Balance	\$4,290,329
Interest Caps	\$2,254
Borrower Payments	(\$32,075)
Claim Payments	\$454
Consolidation Payments	(\$1,236)
Disbursements	\$0
Refunds to Borrowers	\$0
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	\$1
Loan Transfers	\$0
Miscellaneous Adjustments	\$0
Ending Balance	\$4,259,727

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$4,290,329	(\$30,602)	\$4,259,727
Accrued Interest	\$29,324	(\$251)	\$29,073
Total Pool Balance	\$4,319,653	(\$30,853)	\$4,288,800
Weighted Average Coupon (WAC)	3.77%		3.77%
Weighted Average Maturity (WAM) (in months)	155.1		154.5
Number of Loans	629		622
Number of Borrowers	335		332
Average Borrower Indebtedness	\$12,807		\$12,831

(a) Footnotes
(b) Footnotes

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Cumulative Default Rate - FFELP	
8/31/2016	
Current Period Defaults and Write-offs	(\$455)
Cumulative Defaults and Write-offs	\$79,628
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)	1.54%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$79,609
Borrower Recoveries	\$0
Recovery Rate (2)	99.98%
Cumulative Net Loss	\$20
Cumulative Net Loss (3)	0.000379%

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	\$5,881	\$5,881	0.1%	0.1%
Repayment	584	575	\$3,811,939	\$3,787,377	88.9%	88.9%
Reduced Payment	2	2	\$46,566	\$46,566	1.1%	1.1%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	16	22	\$201,195	\$211,750	4.7%	5.0%
Deferment	23	21	\$223,370	\$208,154	5.2%	4.9%
Claim Filed	2	-	\$1,379	\$0	0.0%	0.0%
Total Portfolio	629	622	\$4,290,329	\$4,259,727	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	511	502	\$3,429,458	\$3,401,784	88.8%	88.7%
1-29 Days Delinquent	22	22	\$155,320	\$157,689	4.0%	4.1%
30-59 Days Delinquent	16	2	\$124,339	\$4,420	3.2%	0.1%
60-89 Days Delinquent	1	16	\$12,989	\$124,339	0.3%	3.2%
90-119 Days Delinquent	11	1	\$48,504	\$12,989	1.3%	0.3%
120-149 Days Delinquent	10	11	\$22,067	\$48,504	0.6%	1.3%
150-179 Days Delinquent	13	8	\$38,085	\$20,688	1.0%	0.5%
180-209 Days Delinquent	-	13	\$0	\$38,085	0.0%	1.0%
210-239 Days Delinquent	2	-	\$3,676	\$0	0.1%	0.0%
240-269 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
270+ Days Delinquent	2	2	\$25,446	\$25,446	0.7%	0.7%
Total Repayment	588	577	\$3,859,884	\$3,833,943	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	57	55	\$146,353	\$146,061	3.4%	3.4%
Subsidized Stafford Loans	41	38	\$148,822	\$147,402	3.5%	3.5%
Grad / PLUS Loans	7	7	\$13,394	\$12,883	0.3%	0.3%
Consolidation Loans	524	522	\$3,981,761	\$3,953,381	92.8%	92.8%
Total Portfolio	629	622	\$4,290,329	\$4,259,727	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	49	\$148,368	\$146,495	3.5%	3.4%
4 Year/Graduate	556	554	\$4,038,885	\$4,010,151	94.1%	94.1%
Proprietary	23	19	\$103,076	\$103,081	2.4%	2.4%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	629	622	\$4,290,329	\$4,259,727	100%	100%

(a) Footnotes
(b) Footnotes

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Deal Name	2015A
Distribution Date	9/28/2016
Collection Period	08/01/2016-08/31/2016
Contact Email	investorrelations@studentloan.org
Website	www.iowastudentloan.org

Portfolio Summary - Private			
	Beg Balance	Activity	End Balance
Principal Balance	\$39,150,777	(\$127,250)	\$39,023,526
Accrued Interest	\$1,474,805	\$73,020	\$1,547,825
Total Pool Balance	\$40,625,581	(\$54,230)	\$40,571,351
Weighted Average Coupon (WAC)	6.99%		6.98%
Weighted Average Maturity (WAM) (in months)	183.1		182.6
Number of Loans	4,977		4,957
Number of Borrowers	3,052		3,038
Average Borrower Indebtedness	\$12,828		\$12,845
Average FICO Score	742		741
Average FICO Score (cosigned borrowers)	763		763
Average FICO Score (non-cosigned borrowers)	667		667

(a) Footnotes
(b) Footnotes

Cumulative Default Rate - Private	
8/31/2016	
Current Period Defaults and Write-offs	\$42,133
Cumulative Defaults and Write-offs	\$814,678
Loans for which claims have been filed as of Distribution Date	\$0
Cumulative Purchases and Originations	\$40,573,767
Cumulative Default Rate (1)	2.01%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$3,202
Recovery Rate (2)	0.003930387
Cumulative Net Loss	\$811,476
Cumulative Net Loss (3)	2.00%

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	2,046	1,964	\$16,936,975	\$16,331,287	43.3%	41.9%
Repayment	1,955	1,936	\$14,051,130	\$13,881,872	35.9%	35.6%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	767	828	\$6,457,447	\$6,859,861	16.5%	17.6%
Forbearance	-	-	\$0	\$0	0.0%	0.0%
Deferment	209	229	\$1,705,225	\$1,950,506	4.4%	5.0%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,977	4,957	\$39,150,777	\$39,023,526	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	1,652	1,696	\$11,662,301	\$12,137,774	83.0%	87.4%
1-29 Days Delinquent	203	130	\$1,671,698	\$958,778	11.9%	6.9%
30-59 Days Delinquent	25	28	\$192,527	\$220,490	1.4%	1.6%
60-89 Days Delinquent	4	12	\$44,247	\$97,836	0.3%	0.7%
90-119 Days Delinquent	12	5	\$73,818	\$32,878	0.5%	0.2%
120-149 Days Delinquent	5	9	\$57,035	\$56,520	0.4%	0.4%
150-179 Days Delinquent	8	4	\$70,501	\$49,502	0.5%	0.4%
180-209 Days Delinquent	1	8	\$3,302	\$70,501	0.0%	0.5%
210-239 Days Delinquent	19	1	\$103,627	\$3,302	0.7%	0.0%
240-269 Days Delinquent	6	19	\$51,874	\$103,627	0.4%	0.7%
270+ Days Delinquent	20	24	\$120,199	\$150,664	0.9%	1.1%
Total Repayment	1,955	1,936	\$14,051,130	\$13,881,872	100%	100%

(a) Footnotes
(b) Footnotes

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Distribution Date	9/28/2016
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Portfolio by Loan Program - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Alliance	1,127	1,124	\$8,413,136	\$8,410,137	21.5%	21.6%
Health Degree Loan Program	1	1	\$863	\$860	0.0%	0.0%
Partnership Advance Education Loan	3,668	3,652	\$29,563,709	\$29,446,357	75.5%	75.5%
Partnership Loan Program	178	177	\$1,170,767	\$1,163,998	3.0%	3.0%
Partnership Low Loan Program	3	3	\$2,283	\$2,174	0.0%	0.0%
Total Portfolio	4,977	4,957	\$39,150,777	\$39,023,526	100%	100%
<small>(a) Footnotes Includes Non-Guaranteed FFEL</small>						
<small>(b) Footnotes</small>						

Portfolio by School Type - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
2 Year	349	349	\$1,921,483	\$1,918,596	4.9%	4.9%
4 Year/Graduate	4,582	4,562	\$36,964,489	\$36,842,955	94.4%	94.4%
Proprietary	46	46	\$264,805	\$261,976	0.7%	0.7%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,977	4,957	\$39,150,777	\$39,023,526	100%	100%
<small>(a) Footnotes</small>						
<small>(b) Footnotes</small>						

Distribution by FICO Credit Scores - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
No FICO Score	189	188	\$1,212,474	\$1,205,569	3.1%	3.1%
Less than 650	278	276	\$2,069,221	\$2,070,181	5.3%	5.3%
650 - 699	872	872	\$6,721,314	\$6,717,530	17.2%	17.2%
700 - 749	1,112	1,107	\$9,120,918	\$9,109,879	23.3%	23.3%
750 - 799	2,011	2,002	\$15,718,439	\$15,637,923	40.1%	40.1%
800 +	515	512	\$4,308,411	\$4,282,444	11.0%	11.0%
Total Balance	4,977	4,957	\$39,150,777	\$39,023,526	100%	100%
<small>(a) Footnotes</small>						
<small>(b) Footnotes</small>						

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

Distribution Date	9/26/2016
Collection Period	08/01/2016-08/31/2016

Collection Activity

Collection Account	8/31/2016
Available Funds at Beginning of Period (a)	\$1,662,421
Collection Amount Received	\$372,476
Recoveries	\$230
Reserve Account - Beginning of Period	\$1,456,800
Excess of Required Reserve Account	\$0
Reserve Account - End of Period	\$1,456,800
Payments from Guarantor	(\$454)
Sale Proceeds	\$0
Investment Income	\$791
All Fees	(\$42,945)
Other Amounts Received in Collection	\$177,022
Consolidation Rebate Fee paid to Dept. of Ed	(\$3,507)
Excess Interest returned to Dept. of Ed	(\$9,650)
Excess Earnings Rebate paid to IRS	\$0
Bond Principal Payments	(\$175,000)
Bond Interest Payments	\$0
Total Available Funds	\$1,981,384

(a) Footnotes:
(b) Footnotes

Fees and Program Expenses for Current Period	8/31/2016
Indenture Trustee Fees	\$2,000
Servicing Fees	\$38,570
Administration Fees	\$2,375
Other Fees	\$0
Arbitrage Analysis Fees	\$0
Total Fees and Program Expenses	\$42,945

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	\$38,434	\$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:	\$141,780	\$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	9/26/2016
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Interest Distributions

	As of Date	8/31/2016
Interest Accrued		\$429,644
Interest Due		\$429,644
Interest Paid		\$429,644
Interest Shortfall	N/A	
Accrued Interest Carryover		\$0
Interest Carryover Due		\$0
Interest Carryover Paid		\$0
Interest Carryover		\$0
Total Distribution Amount		\$429,644

Principal and Interest Distributions	
Interest Accrued	\$429,644
Interest Due	\$429,644
Interest Paid	\$429,644
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	\$429,644

**Iowa Student Loan
2015A
Balance Sheet as of August 31, 2016**

ASSETS

Assets Held by Trustee	
Cash and Investments	3,438,184.47
Student Loans Receivable, Net	43,283,253.52
Accrued Interest Receivable	1,576,897.94
Prepaid and Deferred Expenses	0.00
Interfund Receivable	0.00

Total Assets	\$48,298,335.93
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LIABILITIES AND NET ASSETS

Bonds Payable	\$36,245,000.00
Accrued Interest Payable	429,644.40
Interfund Payable	0.00

Total Liabilities	36,674,644.40
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Net Assets	11,623,691.53
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Total Liabilities and Net Assets	\$48,298,335.93
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