

Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report

Issuer	Iowa Student Loan Liquidity Corporation
Deal Name	2015A
Distribution Date	12/27/2016
Collection Period	11/01/2016-11/30/2016
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 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	4.97%	12/1/2018
Senior	462590JV3	Tax-exempt	5.00%	\$2,400,000	\$2,400,000	\$60,000	\$0	\$2,400,000	\$2,400,000	6.62%	12/1/2018
Senior	462590JW1	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$70,000	\$0	\$2,800,000	\$2,800,000	7.73%	12/1/2020
Senior	462590JX9	Tax-exempt	5.00%	\$3,500,000	\$3,500,000	\$87,500	\$0	\$3,500,000	\$3,500,000	9.66%	12/1/2021
Senior	4762590JY7	Tax-exempt	5.00%	\$2,500,000	\$2,500,000	\$62,500	\$0	\$2,500,000	\$2,500,000	6.90%	12/1/2022
Senior	462590JZ4	Tax-exempt	5.00%	\$2,600,000	\$2,600,000	\$65,000	\$0	\$2,600,000	\$2,600,000	7.17%	12/1/2023
Senior	462590KA7	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$70,000	\$0	\$2,800,000	\$2,800,000	7.73%	12/1/2024
Senior	462590KB5	Tax-exempt	5.00%	\$2,300,000	\$2,300,000	\$57,500	\$0	\$2,300,000	\$2,300,000	6.35%	12/1/2025
Senior	462590KC3	Tax-exempt	5.00%	\$2,100,000	\$1,930,000	\$48,250	\$0	\$1,930,000	\$1,710,000	5.32%	12/1/2026
Senior	462590KD1	Tax-exempt	4.00%	\$3,710,000	\$3,410,000	\$68,200	\$0	\$3,410,000	\$3,015,000	9.41%	12/1/2027
Senior	462590KE9	Tax-exempt	4.125%	\$5,190,000	\$4,770,000	\$98,381	\$0	\$4,770,000	\$4,220,000	13.16%	12/1/2030
Senior	462590KF6	Tax-exempt	4.50%	\$6,100,000	\$5,435,000	\$122,288	\$0	\$5,435,000	\$4,810,000	15.00%	12/1/2034
Total				\$37,800,000	\$36,245,000	\$854,619	\$0	\$36,245,000	\$34,455,000	100.00%	

Funds and Accounts - Trust			
	Beg Balance	Activity	End Balance
Reserve Account	\$ 1,449,800	\$ -	\$ 1,449,800
Reserve Amt Required	\$ 1,449,800		\$ 1,449,800
Revenue Fund	\$ 2,734,579	\$ 315,905	\$ 3,050,484
Loan Acquisition Fund	\$ -	\$ -	\$ -
Total Accounts Balance	\$ 4,184,379	\$ 315,905	\$ 4,500,284

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity - Trust			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	\$42,775,906	\$101,173	\$42,877,079
Allowance for Bad Debt	\$0	\$0	\$0
Accrued Interest Receivable on Loans	\$1,686,084	(\$209,134)	\$1,476,950
Accrued Interest on Investment	\$0	\$0	\$0
Accrued Interest Subsidy Payments	\$0	\$0	\$0
Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$4,184,379	\$315,905	\$4,500,284
Deferred Bond Issuance Costs	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0
Total Assets	\$48,646,370	\$0	\$48,646,370
Liabilities			
Bonds Payable	\$36,245,000	\$0	\$36,245,000
Accrued Interest on Senior Bonds	\$714,517	\$140,101	\$854,619
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	\$36,959,517	\$0	\$36,959,517
Senior Parity %			
Total Parity %	131.62%		131.68%

(a) Footnotes
(b) Footnotes

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$4,131,721	(\$52,124)	\$4,079,597
Accrued Interest	\$25,084	(\$339)	\$24,745
Total Pool Balance	\$4,156,805	(\$52,464)	\$4,104,341
Weighted Average Coupon (WAC)	3.76%		3.75%
Weighted Average Maturity (WAM) (in months)	153.9		152.8
Number of Loans	617		615
Number of Borrowers	329		328
Average Borrower Indebtedness	\$12,558		\$12,438

(a) Footnotes
(b) Footnotes

Student Loans Receivable Activity	
Beginning Balance	\$4,131,721
Interest Caps	\$2,585
Borrower Payments	(\$33,405)
Claim Payments	\$0
Consolidation Payments	(\$21,304)
Disbursements	\$0
Refunds to Borrowers	\$0
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	\$0
Loan Transfers	\$0
Miscellaneous Adjustments	\$0
Ending Balance	\$4,079,597

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Cumulative Default Rate - FFELP	
11/30/2016	
Current Period Defaults and Write-offs	\$0
Cumulative Defaults and Write-offs	\$105,077
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)	2.04%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$105,055
Borrower Recoveries	\$0
Recovery Rate (2)	99.98%
Cumulative Net Loss	\$22
Cumulative Net Loss (3)	0.000429%

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	561	542	\$3,640,031	\$3,467,150	88.1%	85.0%
Reduced Payment	4	17	\$50,474	\$105,230	1.2%	2.6%
In Grace	2	-	\$4,881	\$0	0.1%	0.0%
Forbearance	27	31	\$258,150	\$339,750	6.2%	8.3%
Deferment	23	25	\$178,185	\$167,467	4.3%	4.1%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	617	615	\$4,131,721	\$4,079,597	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	502	500	\$3,345,363	\$3,267,086	90.6%	91.5%
1-29 Days Delinquent	23	19	\$145,402	\$179,310	3.3%	5.0%
30-59 Days Delinquent	6	8	\$47,800	\$19,986	1.3%	0.6%
60-89 Days Delinquent	6	-	\$21,366	\$0	0.6%	0.0%
90-119 Days Delinquent	-	6	\$0	\$21,366	0.0%	0.6%
120-149 Days Delinquent	7	-	\$71,802	\$0	1.9%	0.0%
150-179 Days Delinquent	-	5	\$0	\$25,859	0.0%	0.7%
180-209 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
210-239 Days Delinquent	8	-	\$20,688	\$0	0.6%	0.0%
240-269 Days Delinquent	13	8	\$38,085	\$20,688	1.0%	0.6%
270+ Days Delinquent	-	13	\$0	\$39,085	0.0%	1.1%
Total Repayment	565	559	\$3,690,506	\$3,572,380	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	55	55	\$144,516	\$144,092	3.5%	3.5%
Subsidized Stafford Loans	38	38	\$147,079	\$146,698	3.6%	3.6%
Grad / PLUS Loans	7	7	\$12,486	\$12,386	0.3%	0.3%
Consolidation Loans	517	515	\$3,827,640	\$3,776,421	92.6%	92.6%
Total Portfolio	617	615	\$4,131,721	\$4,079,597	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	49	49	\$144,076	\$143,490	3.5%	3.5%
4 Year/Graduate	551	549	\$3,910,751	\$3,859,615	94.7%	94.6%
Proprietary	17	17	\$76,894	\$76,492	1.9%	1.9%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	617	615	\$4,131,721	\$4,079,597	100%	100%

(a) Footnotes
(b) Footnotes

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Distribution Date	12/27/2016
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Contact Email	investorrelations@studentloan.org
Website	www.iowastudentloan.org

Portfolio Summary - Private			
	Beg Balance	Activity	End Balance
Principal Balance	\$38,644,185	\$153,297	\$38,797,482
Accrued Interest	\$1,661,001	(\$208,795)	\$1,452,206
Total Pool Balance	\$40,305,186	(\$55,498)	\$40,249,688
Weighted Average Coupon (WAC)	7.01%		7.01%
Weighted Average Maturity (WAM) (in months)	181.8		181.0
Number of Loans	4,926		4,910
Number of Borrowers	3,018		3,004
Average Borrower Indebtedness	\$12,805		\$12,915
Average FICO Score	741		741
Average FICO Score (cosigned borrowers)	763		763
Average FICO Score (non-cosigned borrowers)	667		667

(a) Footnotes
(b) Footnotes

Cumulative Default Rate - Private	
11/30/2016	
Current Period Defaults and Write-offs	\$62,010
Cumulative Defaults and Write-offs	\$942,520
Loans for which claims have been filed as of Distribution Date	\$0
Cumulative Purchases and Originations	\$40,573,767
Cumulative Default Rate (1)	2.32%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$5,991
Recovery Rate (2)	0.64%
Cumulative Net Loss	\$936,529
Cumulative Net Loss (3)	2.31%

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	1,968	1,950	\$16,558,988	\$16,349,224	42.9%	42.1%
Repayment	2,031	2,458	\$14,649,124	\$18,412,173	37.9%	47.5%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	724	303	\$5,703,284	\$2,356,196	14.8%	6.1%
Forbearance	-	-	\$0	\$0	0.0%	0.0%
Deferment	203	199	\$1,732,788	\$1,679,890	4.5%	4.3%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,926	4,910	\$38,644,184	\$38,797,482	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	1,738	2,127	\$12,629,160	\$15,913,193	86.2%	86.4%
1-29 Days Delinquent	179	201	\$1,272,658	\$1,556,076	8.7%	8.5%
30-59 Days Delinquent	17	36	\$108,386	\$282,748	0.7%	1.5%
60-89 Days Delinquent	15	11	\$106,785	\$112,317	0.7%	0.6%
90-119 Days Delinquent	15	11	\$115,721	\$98,917	0.8%	0.5%
120-149 Days Delinquent	3	6	\$6,615	\$34,815	0.0%	0.2%
150-179 Days Delinquent	2	2	\$6,258	\$4,308	0.0%	0.0%
180-209 Days Delinquent	6	2	\$25,945	\$6,258	0.2%	0.0%
210-239 Days Delinquent	4	6	\$49,502	\$25,945	0.3%	0.1%
240-269 Days Delinquent	5	4	\$54,199	\$49,502	0.4%	0.3%
270+ Days Delinquent	47	52	\$273,895	\$328,094	1.9%	1.8%
Total Repayment	2,031	2,458	\$14,649,124	\$18,412,173	100%	100%

(a) Footnotes
(b) Footnotes

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Distribution Date	12/27/2016
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Portfolio by Loan Program - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Alliance	1,122	1,120	\$8,408,674	\$8,469,534	21.8%	21.8%
Health Degree Loan Program	1	1	\$813	\$790	0.0%	0.0%
Partnership Advance Education Loan	3,623	3,609	\$29,098,819	\$29,187,943	75.3%	75.2%
Partnership Loan Program	177	177	\$1,143,856	\$1,137,278	3.0%	2.9%
Partnership Low Loan Program	3	3	\$2,022	\$1,936	0.0%	0.0%
Total Portfolio	4,926	4,910	\$38,644,184	\$38,797,482	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	348	348	\$1,902,964	\$1,909,022	4.9%	4.9%
4 Year/Graduate	4,532	4,516	\$36,492,078	\$36,641,630	94.4%	94.4%
Proprietary	46	46	\$249,143	\$246,830	0.6%	0.6%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,926	4,910	\$38,644,185	\$38,797,482	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	\$1,185,225	\$1,178,528	3.1%	3.0%
Less than 650	276	275	\$2,079,964	\$2,086,377	5.4%	5.4%
650 - 699	871	870	\$6,711,934	\$6,771,723	17.4%	17.5%
700 - 749	1,105	1,101	\$9,060,935	\$9,091,765	23.4%	23.4%
750 - 799	1,983	1,977	\$15,418,221	\$15,464,479	39.9%	39.9%
800 +	503	499	\$4,187,906	\$4,204,610	10.8%	10.8%
Total Balance	4,926	4,910	\$38,644,185	\$38,797,482	100%	100%

(a) Footnotes
(b) Footnotes

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

Distribution Date	12/27/2016
Collection Period	11/01/2016-11/30/2016

Collection Activity

Collection Account	11/30/2016
Available Funds at Beginning of Period (a)	\$2,734,579
Collection Amount Received	\$359,953
Recoveries	\$720
Reserve Account - Beginning of Period	\$1,449,800
Excess of Required Reserve Account	\$0
Reserve Account - End of Period	\$1,449,800
Payments from Guarantor	\$0
Sale Proceeds	\$0
Investment Income	\$981
All Fees	(\$42,381)
Other Amounts Received in Collection	\$0
Consolidation Rebate Fee paid to Dept. of Ed	(\$3,368)
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	\$3,050,484

(a) Footnotes:
(b) Footnotes

Fees and Program Expenses for Current Period	11/30/2016
Indenture Trustee Fees	\$2,000
Servicing Fees	\$38,006
Administration Fees	\$2,375
Other Fees	\$0
Arbitrage Analysis Fees	\$0
Total Fees and Program Expenses	\$42,381

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	\$38,114	\$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:	\$135,969	\$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	12/27/2016
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Interest Distributions

	As of Date	11/30/2016
Interest Accrued		\$854,619
Interest Due		\$854,619
Interest Paid		\$854,619
Interest Shortfall	N/A	
Accrued Interest Carryover		\$0
Interest Carryover Due		\$0
Interest Carryover Paid		\$0
Interest Carryover		\$0
Total Distribution Amount		\$854,619

Principal and Interest Distributions	
Interest Accrued	\$854,619
Interest Due	\$135,969
Interest Paid	\$135,969
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	\$135,969

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

ASSETS

Assets Held by Trustee	
Cash and Investments	4,500,283.99
Student Loans Receivable, Net	42,877,078.75
Accrued Interest Receivable	1,476,950.42
Prepaid and Deferred Expenses	0.00
Interfund Receivable	0.00

Total Assets	\$48,854,313.16
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LIABILITIES AND NET ASSETS

Bonds Payable	\$36,245,000.00
Accrued Interest Payable	854,618.75
Interfund Payable	0.00

Total Liabilities	37,099,618.75
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Net Assets	11,754,694.41
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Total Liabilities and Net Assets	\$48,854,313.16
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