

Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report

Issuer	Iowa Student Loan Liquidity Corporation
Deal Name	2015A
Distribution Date	1/25/2017
Collection Period	12/01/2016-12/31/2016
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	\$7,655	\$0	\$1,800,000	\$1,800,000	5.22%	12/1/2018
Senior	462590JV3	Tax-exempt	5.00%	\$2,400,000	\$2,400,000	\$10,220	\$0	\$2,400,000	\$2,400,000	6.97%	12/1/2018
Senior	462590JW1	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$11,523	\$0	\$2,800,000	\$2,800,000	8.13%	12/1/2020
Senior	462590JX9	Tax-exempt	5.00%	\$3,500,000	\$3,500,000	\$14,904	\$0	\$3,500,000	\$3,500,000	10.16%	12/1/2021
Senior	4762590JY7	Tax-exempt	5.00%	\$2,500,000	\$2,500,000	\$10,646	\$0	\$2,500,000	\$2,500,000	7.26%	12/1/2022
Senior	462590JZ4	Tax-exempt	5.00%	\$2,600,000	\$2,600,000	\$11,071	\$0	\$2,600,000	\$2,600,000	7.55%	12/1/2023
Senior	462590KA7	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$11,923	\$0	\$2,800,000	\$2,800,000	8.13%	12/1/2024
Senior	462590KB5	Tax-exempt	5.00%	\$2,300,000	\$2,300,000	\$9,794	\$0	\$2,300,000	\$2,300,000	6.68%	12/1/2025
Senior	462590KC3	Tax-exempt	5.00%	\$2,100,000	\$1,930,000	\$7,282	\$220,000	\$1,710,000	\$1,710,000	4.96%	12/1/2026
Senior	462590KD1	Tax-exempt	4.00%	\$3,710,000	\$3,410,000	\$10,271	\$395,000	\$3,015,000	\$3,015,000	8.75%	12/1/2027
Senior	462590KE9	Tax-exempt	4.125%	\$5,190,000	\$4,770,000	\$14,825	\$550,000	\$4,220,000	\$4,220,000	12.25%	12/1/2030
Senior	462590KF6	Tax-exempt	4.50%	\$6,100,000	\$5,435,000	\$18,434	\$625,000	\$4,810,000	\$4,810,000	13.96%	12/1/2034
Total				\$37,800,000	\$36,245,000	\$138,957	\$1,790,000	\$34,455,000	\$34,455,000	100.00%	

Funds and Accounts - Trust			
	Beg Balance	Activity	End Balance
Reserve Account	\$ 1,449,800	\$ (71,600)	\$ 1,378,200
Reserve Amt Required	\$ 1,378,200		\$ 1,378,200
Revenue Fund	\$ 3,050,484	\$ (2,072,121)	\$ 978,363
Loan Acquisition Fund	\$ -	\$ -	\$ -
Total Accounts Balance	\$ 4,500,284	\$ (2,143,721)	\$ 2,356,563

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity - Trust			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	\$42,877,079	(\$344,314)	\$42,532,765
Allowance for Bad Debt	\$0	\$0	\$0
Accrued Interest Receivable on Loans	\$1,476,950	\$34,474	\$1,511,424
Accrued Interest on Investment	\$0	\$0	\$0
Accrued Interest Subsidy Payments	\$0	\$0	\$0
Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$4,500,284	(\$2,143,721)	\$2,356,563
Deferred Bond Issuance Costs	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0
Total Assets	\$48,854,313	\$0	\$46,400,752
Liabilities			
Bonds Payable	\$36,245,000	(\$1,790,000)	\$34,455,000
Accrued Interest on Senior Bonds	\$854,619	(\$715,662)	\$138,957
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	\$37,099,619	\$0	\$34,893,957
Senior Parity %			
Total Parity %	131.68%		134.13%

(a) Footnotes
(b) Footnotes

Student Loans Receivable Activity	
Beginning Balance	\$4,079,597
Interest Caps	\$947
Borrower Payments	(\$67,523)
Claim Payments	(\$23,555)
Consolidation Payments	\$0
Disbursements	\$0
Refunds to Borrowers	\$0
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	\$2
Loan Transfers	\$0
Miscellaneous Adjustments	\$0
Ending Balance	\$3,989,368

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$4,079,597	(\$90,229)	\$3,989,368
Accrued Interest	\$24,745	\$480	\$25,224
Total Pool Balance	\$4,104,341	(\$89,749)	\$4,014,592
Weighted Average Coupon (WAC)	3.75%		3.75%
Weighted Average Maturity (WAM) (in months)	152.8		152.1
Number of Loans	615		605
Number of Borrowers	328		324
Average Borrower Indebtedness	\$12,438		\$12,313

(a) Footnotes
(b) Footnotes

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Cumulative Default Rate - FFELP	
12/31/2016	
Current Period Defaults and Write-offs	\$23,553
Cumulative Defaults and Write-offs	\$128,630
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)	2.49%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$128,610
Borrower Recoveries	\$0
Recovery Rate (2)	99.98%
Cumulative Net Loss	\$20
Cumulative Net Loss (3)	0.000387%

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	542	538	\$3,467,150	\$3,431,076	85.0%	86.0%
Reduced Payment	17	18	\$105,230	\$118,487	2.6%	3.0%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	31	25	\$339,750	\$250,135	8.3%	6.3%
Deferment	25	24	\$167,467	\$189,670	4.1%	4.8%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	615	605	\$4,079,597	\$3,989,368	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	500	503	\$3,267,086	\$3,289,420	91.5%	92.7%
1-29 Days Delinquent	19	14	\$179,310	\$117,794	5.0%	3.3%
30-59 Days Delinquent	8	5	\$19,986	\$27,226	0.6%	0.8%
60-89 Days Delinquent	-	2	\$0	\$9,125	0.0%	0.3%
90-119 Days Delinquent	6	-	\$21,366	\$0	0.6%	0.0%
120-149 Days Delinquent	-	6	\$0	\$21,366	0.0%	0.6%
150-179 Days Delinquent	5	-	\$25,859	\$0	0.7%	0.0%
180-209 Days Delinquent	-	5	\$0	\$25,859	0.0%	0.7%
210-239 Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
240-269 Days Delinquent	8	-	\$20,688	\$0	0.6%	0.0%
270+ Days Delinquent	13	21	\$38,085	\$58,773	1.1%	1.7%
Total Repayment	559	556	\$3,572,380	\$3,549,563	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	53	\$144,092	\$133,563	3.5%	3.3%
Subsidized Stafford Loans	38	36	\$146,698	\$132,857	3.6%	3.3%
Grad / PLUS Loans	7	7	\$12,386	\$11,728	0.3%	0.3%
Consolidation Loans	515	509	\$3,776,421	\$3,711,219	92.6%	93.0%
Total Portfolio	615	605	\$4,079,597	\$3,989,368	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	\$143,490	\$142,376	3.5%	3.6%
4 Year/Graduate	549	543	\$3,859,615	\$3,794,447	94.6%	95.1%
Proprietary	17	13	\$76,492	\$52,545	1.9%	1.3%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	615	605	\$4,079,597	\$3,989,368	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	\$38,797,482	(\$254,085)	\$38,543,397
Accrued Interest	\$1,452,206	\$33,994	\$1,486,200
Total Pool Balance	\$40,249,688	(\$220,091)	\$40,029,597
Weighted Average Coupon (WAC)	7.01%		7.01%
Weighted Average Maturity (WAM) (in months)	181.0		180.2
Number of Loans	4,910		4,891
Number of Borrowers	3,004		2,991
Average Borrower Indebtedness	\$12,915		\$12,886
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	
12/31/2016	
Current Period Defaults and Write-offs	\$28,157
Cumulative Defaults and Write-offs	\$970,677
Loans for which claims have been filed as of Distribution Date	\$0
Cumulative Purchases and Originations	\$40,573,767
Cumulative Default Rate (1)	2.39%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$6,287
Recovery Rate (2)	0.02%
Cumulative Net Loss	\$964,390
Cumulative Net Loss (3)	2.38%

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	1,950	1,805	\$16,349,224	\$15,034,734	42.1%	39.0%
Repayment	2,458	2,493	\$18,412,173	\$18,597,129	47.5%	48.3%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	303	384	\$3,102,708	\$3,102,708	6.1%	8.1%
Forbearance	-	-	\$0	\$0	0.0%	0.0%
Deferment	199	209	\$1,679,890	\$1,808,825	4.3%	4.7%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,910	4,891	\$39,543,995	\$38,543,397	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	2,127	2,037	\$15,913,193	\$15,057,347	86.4%	81.0%
1-29 Days Delinquent	201	311	\$1,556,076	\$2,421,665	8.5%	13.0%
30-59 Days Delinquent	36	32	\$282,748	\$313,143	1.5%	1.7%
60-89 Days Delinquent	11	28	\$112,317	\$248,031	0.6%	1.3%
90-119 Days Delinquent	11	9	\$98,917	\$91,607	0.5%	0.5%
120-149 Days Delinquent	6	5	\$34,815	\$28,486	0.2%	0.2%
150-179 Days Delinquent	2	5	\$4,308	\$22,743	0.0%	0.1%
180-209 Days Delinquent	2	2	\$6,258	\$4,308	0.0%	0.0%
210-239 Days Delinquent	6	2	\$25,945	\$6,258	0.1%	0.0%
240-269 Days Delinquent	4	6	\$49,502	\$25,945	0.3%	0.1%
270+ Days Delinquent	52	56	\$328,094	\$377,596	1.8%	2.0%
Total Repayment	2,458	2,493	\$18,412,173	\$18,597,129	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	1,120	1,116	\$8,469,534	\$8,448,782	21.8%	21.9%
Health Degree Loan Program	1	1	\$790	\$767	0.0%	0.0%
Partnership Advance Education Loan	3,609	3,594	\$29,187,943	\$28,962,900	75.2%	75.1%
Partnership Loan Program	177	177	\$1,137,278	\$1,129,099	2.9%	2.9%
Partnership Low Loan Program	3	3	\$1,936	\$1,849	0.0%	0.0%
Total Portfolio	4,910	4,891	\$38,797,482	\$38,543,397	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	347	\$1,909,022	\$1,906,616	4.9%	4.9%
4 Year/Graduate	4,516	4,498	\$36,641,630	\$36,394,794	94.4%	94.4%
Proprietary	46	46	\$246,830	\$241,987	0.6%	0.6%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,910	4,891	\$38,797,482	\$38,543,397	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	\$1,178,528	\$1,170,269	3.0%	3.0%
Less than 650	275	275	\$2,086,377	\$2,090,155	5.4%	5.4%
650 - 699	870	868	\$6,771,723	\$6,730,630	17.5%	17.5%
700 - 749	1,101	1,096	\$9,091,765	\$9,011,533	23.4%	23.4%
750 - 799	1,977	1,967	\$15,464,479	\$15,369,173	39.9%	39.9%
800 +	499	497	\$4,204,610	\$4,171,637	10.8%	10.8%
Total Balance	4,910	4,891	\$38,797,482	\$38,543,397	100%	100%

(a) Footnotes
(b) Footnotes

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

Distribution Date	1/25/2017
Collection Period	12/01/2016-12/31/2016

Collection Activity

Collection Account	12/31/2016
Available Funds at Beginning of Period (a)	\$3,050,484
Collection Amount Received	\$521,877
Recoveries	\$296
Reserve Account - Beginning of Period	\$1,449,800
Excess of Required Reserve Account	\$71,600
Reserve Account - End of Period	\$1,378,200
Payments from Guarantor	\$23,555
Sale Proceeds	\$0
Investment Income	\$981
All Fees	(\$42,489)
Other Amounts Received in Collection	\$0
Consolidation Rebate Fee paid to Dept. of Ed	(\$3,323)
Excess Interest returned to Dept. of Ed	\$0
Excess Earnings Rebate paid to IRS	\$0
Bond Principal Payments	(\$1,790,000)
Bond Interest Payments	(\$854,619)
Total Available Funds	\$978,363

(a) Footnotes:
(b) Footnotes

Fees and Program Expenses for Current Period	12/31/2016
Indenture Trustee Fees	\$2,000
Servicing Fees	\$38,114
Administration Fees	\$2,375
Other Fees	\$0
Arbitrage Analysis Fees	\$0
Total Fees and Program Expenses	\$42,489

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	\$37,825	\$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

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

Distribution Date	1/25/2017
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Interest Distributions

	As of Date	12/31/2016
Interest Accrued		\$138,957
Interest Due		\$138,957
Interest Paid		\$138,957
Interest Shortfall	N/A	
Accrued Interest Carryover		\$0
Interest Carryover Due		\$0
Interest Carryover Paid		\$0
Interest Carryover		\$0
Total Distribution Amount		\$138,957

Principal and Interest Distributions	
Interest Accrued	\$138,957
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 December 31, 2016**

ASSETS

Assets Held by Trustee	
Cash and Investments	2,356,563.06
Student Loans Receivable, Net	42,532,764.95
Accrued Interest Receivable	1,511,424.20
Prepaid and Deferred Expenses	0.00
Interfund Receivable	0.00

Total Assets **\$46,400,752.21**

LIABILITIES AND NET ASSETS

Bonds Payable	\$34,455,000.00
Accrued Interest Payable	138,957.09
Interfund Payable	0.00

Total Liabilities **34,593,957.09**

Net Assets **11,806,795.12**

Total Liabilities and Net Assets **\$46,400,752.21**
