

Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report

Issuer	Iowa Student Loan Liquidity Corporation
Deal Name	2015A
Distribution Date	1/25/2018
Collection Period	12/01/2017-12/31/2017
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 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	5.90%	12/1/2018
Senior	462590JV3	Tax-exempt	5.00%	\$2,400,000	\$2,400,000	\$10,220	\$0	\$2,400,000	\$2,400,000	7.86%	12/1/2018
Senior	462590JW1	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$11,523	\$0	\$2,800,000	\$2,800,000	9.18%	12/1/2020
Senior	462590JX9	Tax-exempt	5.00%	\$3,500,000	\$3,500,000	\$14,904	\$0	\$3,500,000	\$3,500,000	11.47%	12/1/2021
Senior	4762590JY7	Tax-exempt	5.00%	\$2,500,000	\$2,500,000	\$10,646	\$0	\$2,500,000	\$2,500,000	8.19%	12/1/2022
Senior	462590JZ4	Tax-exempt	5.00%	\$2,600,000	\$2,600,000	\$11,071	\$0	\$2,600,000	\$2,600,000	8.52%	12/1/2023
Senior	462590KA7	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$11,923	\$0	\$2,800,000	\$2,800,000	9.18%	12/1/2024
Senior	462590KB5	Tax-exempt	5.00%	\$2,300,000	\$2,300,000	\$9,794	\$0	\$2,300,000	\$2,300,000	7.54%	12/1/2025
Senior	462590KC3	Tax-exempt	5.00%	\$2,100,000	\$1,505,000	\$5,195	\$285,000	\$1,220,000	\$1,220,000	4.00%	12/1/2026
Senior	462590KD1	Tax-exempt	4.00%	\$3,710,000	\$2,660,000	\$7,341	\$505,000	\$2,155,000	\$2,155,000	7.06%	12/1/2027
Senior	462590KE9	Tax-exempt	4.125%	\$5,190,000	\$3,720,000	\$10,574	\$710,000	\$3,010,000	\$3,010,000	9.86%	12/1/2030
Senior	462590KF6	Tax-exempt	4.50%	\$6,100,000	\$4,240,000	\$13,145	\$810,000	\$3,430,000	\$3,430,000	11.24%	12/1/2034
Total				\$37,800,000	\$32,825,000	\$124,401	\$2,310,000	\$30,515,000	\$30,515,000	100.00%	

Funds and Accounts - Trust			
	Beg Balance	Activity	End Balance
Reserve Account	\$ 1,313,000	\$ (92,400)	\$ 1,220,600
Reserve Amt Required	\$ 1,313,000	\$ (92,400)	\$ 1,220,600
Revenue Fund	\$ 3,815,751	\$ (2,603,043)	\$ 1,212,708
Loan Acquisition Fund	\$ -	\$ -	\$ -
Capitalized Interest Fund	\$ -	\$ -	\$ -
Total Accounts Balance	\$ 5,128,751	\$ (2,787,843)	\$ 2,433,308

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity - Trust			
	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	\$39,851,861	(\$306,776)	\$39,545,085
Allowance for Bad Debt	\$0	\$0	\$0
Accrued Interest Receivable on Loans	\$1,516,284	\$45,030	\$1,561,314
Accrued Interest on Investment	\$0	\$0	\$0
Accrued Interest Subsidy Payments	\$0	\$0	\$0
Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$5,128,751	(\$2,695,443)	\$2,433,308
Zero Value Loans	(\$709,608)	(\$42,214)	(\$751,822)
Prepaid Expenses	\$0	\$0	\$0
Total Assets	\$45,787,288	\$0	\$42,787,885
Liabilities			
Bonds Payable	\$32,825,000	(\$2,310,000)	\$30,515,000
Accrued Interest on Senior Bonds	\$780,450	(\$656,049)	\$124,401
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	\$33,605,450	\$0	\$30,639,401
Senior Parity %			
Total Parity %	136.25%		139.65%

(a) Footnotes
(b) Footnotes

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$3,416,359	(\$37,403)	\$3,378,957
Accrued Interest	\$20,651	(\$1,047)	\$19,604
Total Pool Balance	\$3,437,010	(\$38,449)	\$3,398,560
Weighted Average Coupon (WAC)	3.80%		3.81%
Weighted Average Maturity (WAM) (in months)	147.5		147.3
Number of Loans	516		508
Number of Borrowers	283		278
Average Borrower Indebtedness	\$12,072		\$12,155

(a) Footnotes
(b) Footnotes

Student Loans Receivable Activity	
Beginning Balance	\$3,416,359
Interest Caps	\$3,430
Borrower Payments	(\$40,691)
Claim Payments	(\$11,565)
Consolidation Payments	\$11,423
Disbursements	\$0
Refunds to Borrowers	\$0
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	\$0
Loan Transfers	\$0
Miscellaneous Adjustments	\$0
Ending Balance	\$3,378,957

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Cumulative Default Rate - FFELP	
12/31/2017	
Current Period Defaults and Write-offs	\$11,564
Cumulative Defaults and Write-offs	\$229,564
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)	4.45%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$229,536
Borrower Recoveries	\$0
Recovery Rate (2)	99.99%
Cumulative Net Loss	\$28
Cumulative Net Loss (3)	0.000542%

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	470	478	\$2,928,286	\$3,015,970	85.7%	89.3%
Reduced Payment	9	7	\$117,608	\$70,895	3.4%	2.1%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	11	12	\$150,765	\$183,655	4.4%	5.4%
Deferment	26	11	\$219,700	\$108,436	6.4%	3.2%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	516	508	\$3,416,359	\$3,378,957	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - FFELP						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	440	442	\$2,791,109	\$2,758,760	91.6%	89.4%
1-29 Days Delinquent	27	15	\$198,972	\$154,541	6.5%	5.0%
30-59 Days Delinquent	2	20	\$16,007	\$143,372	0.5%	4.6%
60-89 Days Delinquent	2	-	\$6,062	\$0	0.2%	0.0%
90-119 Days Delinquent	4	2	\$19,974	\$6,062	0.7%	0.2%
120-149 Days Delinquent	2	2	\$9,645	\$10,358	0.3%	0.3%
150-179 Days Delinquent	2	4	\$4,126	\$13,771	0.1%	0.4%
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	-	-	\$0	\$0	0.0%	0.0%
Total Repayment	479	485	\$3,045,894	\$3,086,865	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	33	33	\$84,481	\$84,087	2.5%	2.5%
Subsidized Stafford Loans	18	18	\$88,179	\$87,829	2.6%	2.6%
Grad / PLUS Loans	3	2	\$7,903	\$7,625	0.2%	0.2%
Consolidation Loans	462	455	\$3,235,797	\$3,199,416	94.7%	94.7%
Total Portfolio	516	508	\$3,416,359	\$3,378,957	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	30	30	\$97,027	\$96,822	2.8%	2.9%
4 Year/Graduate	475	468	\$3,269,809	\$3,232,989	95.7%	95.7%
Proprietary	11	10	\$49,524	\$49,145	1.4%	1.5%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	516	508	\$3,416,359	\$3,378,957	100%	100%

(a) Footnotes
(b) Footnotes

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Portfolio Summary - Private			
	Beg Balance	Activity	End Balance
Principal Balance	\$36,435,502	(\$269,374)	\$36,166,128
Accrued Interest	\$1,495,633	\$46,077	\$1,541,710
Total Pool Balance	\$37,931,135	(\$223,297)	\$37,707,838
Weighted Average Coupon (WAC)	7.09%		7.09%
Weighted Average Maturity (WAM) (in months)	173.1		172.2
Number of Loans	4,625		4,603
Number of Borrowers	2,837		2,823
Average Borrower Indebtedness	\$12,843		\$12,811
Average FICO Score	740		740
Average FICO Score (cosigned borrowers)	763		763
Average FICO Score (non-cosigned borrowers)	667		667

(a) Footnotes
(b) Footnotes

Cumulative Default Rate - Private	
12/31/2017	
Current Period Defaults and Write-offs	\$28,126
Cumulative Defaults and Write-offs	\$1,803,282
Loans for which claims have been filed as of Distribution Date	\$0
Cumulative Purchases and Originations	\$40,573,767
Cumulative Default Rate (1)	4.44%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$27,211
Recovery Rate (2)	0.07%
Cumulative Net Loss	\$1,748,989
Cumulative Net Loss (3)	4.31%

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	1,155	1,010	\$9,699,025	\$8,496,823	26.6%	23.5%
Repayment	3,008	3,039	\$22,631,147	\$22,815,421	62.1%	63.1%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	189	298	\$1,626,790	\$2,543,108	4.5%	7.0%
Forbearance	1	2	\$7,123	\$19,731	0.0%	0.1%
Deferment	272	254	\$2,471,416	\$2,291,045	6.8%	6.3%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,625	4,603	\$36,435,502	\$36,166,128	100%	100%

(a) Footnotes
(b) Footnotes

Delinquency Status - Private						
	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	2,591	2,511	\$19,317,369	\$18,626,463	85.4%	81.6%
1-29 Days Delinquent	230	341	\$1,718,788	\$2,641,364	7.6%	11.6%
30-59 Days Delinquent	36	24	\$388,096	\$148,488	1.7%	0.7%
60-89 Days Delinquent	30	29	\$249,765	\$297,266	1.1%	1.3%
90-119 Days Delinquent	19	24	\$194,953	\$257,388	0.9%	1.1%
120-149 Days Delinquent	9	10	\$77,930	\$103,793	0.3%	0.5%
150-179 Days Delinquent	6	9	\$58,521	\$78,255	0.3%	0.3%
180-209 Days Delinquent	4	6	\$24,341	\$63,828	0.1%	0.3%
210-239 Days Delinquent	4	3	\$21,663	\$8,436	0.1%	0.0%
240-269 Days Delinquent	3	4	\$28,091	\$21,663	0.1%	0.1%
270+ Days Delinquent	76	78	\$551,629	\$568,475	2.4%	2.5%
Total Repayment	3,008	3,039	\$22,631,147	\$22,815,421	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	1,061	1,061	\$9,341,033	\$8,296,617	22.9%	22.9%
Health Degree Loan Program	1	1	\$509	\$466	0.0%	0.0%
Partnership Advance Education Loan	3,392	3,375	\$27,098,788	\$26,910,670	74.4%	74.4%
Partnership Loan Program	168	163	\$994,321	\$957,586	2.7%	2.6%
Partnership Law Loan Program	3	3	\$851	\$760	0.0%	0.0%
Total Portfolio	4,625	4,603	\$36,435,502	\$36,166,128	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	334	332	\$1,806,954	\$1,799,879	5.0%	5.0%
4 Year/Graduate	4,251	4,235	\$34,468,928	\$34,239,727	94.6%	94.7%
Proprietary	40	36	\$159,620	\$126,522	0.4%	0.3%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	4,625	4,603	\$36,435,502	\$36,166,128	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	179	174	\$1,039,112	\$1,002,270	2.9%	2.8%
Less than 650	268	268	\$2,096,191	\$2,096,730	5.8%	5.8%
650 - 699	824	823	\$6,575,936	\$6,539,157	18.0%	18.1%
700 - 749	1,037	1,033	\$8,524,310	\$8,489,893	23.4%	23.5%
750 - 799	1,854	1,845	\$14,325,566	\$14,187,909	39.3%	39.2%
800 +	463	460	\$3,874,387	\$3,850,170	10.6%	10.6%
Total Balance	4,625	4,603	\$36,435,502	\$36,166,128	100%	100%

(a) Footnotes
(b) Footnotes

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

Distribution Date	1/25/2018
Collection Period	12/01/2017-12/31/2017

Collection Activity

Collection Account	12/31/2017
Available Funds at Beginning of Period (a)	\$3,815,751
Collection Amount Received	\$422,567
Recoveries	\$1,044
Reserve Account - Beginning of Period	\$1,313,000
Excess of Required Reserve Account	\$92,400
Reserve Account - End of Period	\$1,220,600
Payments from Guarantor	\$11,565
Sale Proceeds	\$0
Investment Income	\$2,589
All Fees	(\$39,909)
Other Amounts Received in Collection	\$0
Consolidation Rebate Fee paid to Dept. of Ed	(\$2,849)
Excess Interest returned to Dept. of Ed	\$0
Excess Earnings Rebate paid to IRS	\$0
Bond Principal Payments	(\$2,310,000)
Bond Interest Payments	(\$780,450)
Total Available Funds	\$1,212,708

(a) Footnotes:
(b) Footnotes

Fees and Program Expenses for Current Period	12/31/2017
Indenture Trustee Fees	\$2,000
Servicing Fees	\$35,534
Administration Fees	\$2,375
Other Fees	\$0
Arbitrage Analysis Fees	\$0
Total Fees and Program Expenses	\$39,909

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	\$35,264	\$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:	\$121,726	\$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	\$150,000	\$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**

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Interest Distributions

	As of Date	12/31/2017
Interest Accrued		\$124,401
Interest Due		\$121,726
Interest Paid		\$121,726
Interest Shortfall	N/A	
Accrued Interest Carryover		\$0
Interest Carryover Due		\$0
Interest Carryover Paid		\$0
Interest Carryover		\$0
Total Distribution Amount		\$121,726

Principal and Interest Distributions	
Interest Accrued	\$124,401
Interest Due	\$121,726
Interest Paid	\$121,726
Interest Shortfall	N/A
Accrued Interest Carryover	\$0
Interest Carryover Due	\$0
Interest Carryover Paid	\$0
Interest Carryover	\$0
Periodic Principal Distribution Amount Due	\$150,000
Periodic Principal Paid (a)	\$0
Principal Shortfall	N/A
Total Distribution Amount	\$121,726

**Iowa Student Loan
2015A
Balance Sheet as of December 31, 2017**

ASSETS

Assets Held by Trustee	
Cash and Investments	2,433,308.10
Student Loans Receivable, Net	39,545,084.92
Accrued Interest Receivable	1,561,313.62
Prepaid and Deferred Expenses	0.00
Interfund Receivable	0.00

Total Assets **\$43,539,706.64**

LIABILITIES AND NET ASSETS

Bonds Payable	\$30,515,000.00
Accrued Interest Payable	124,401.34
Interfund Payable	0.00

Total Liabilities **30,639,401.34**

Net Assets **12,900,305.30**

Total Liabilities and Net Assets **\$43,539,706.64**
