

**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>	1/25/2019
<b>Collection Period</b>	12/01/2018-12/31/2018
<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 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	\$0	\$1,800,000	\$0	\$0	0.00%	12/1/2018
Senior	462590JV3	Tax-exempt	5.00%	\$2,400,000	\$2,400,000	\$10,220	\$0	\$2,400,000	\$2,400,000	9.16%	12/1/2018
Senior	462590JW1	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$11,323	\$0	\$2,800,000	\$2,800,000	10.69%	12/1/2020
Senior	462590JX9	Tax-exempt	5.00%	\$3,500,000	\$3,500,000	\$14,904	\$0	\$3,500,000	\$3,500,000	13.36%	12/1/2021
Senior	4762590JY7	Tax-exempt	5.00%	\$2,500,000	\$2,500,000	\$10,646	\$0	\$2,500,000	\$2,500,000	9.55%	12/1/2022
Senior	462590JZ4	Tax-exempt	5.00%	\$2,600,000	\$2,600,000	\$11,071	\$0	\$2,600,000	\$2,600,000	9.93%	12/1/2023
Senior	462590KA7	Tax-exempt	5.00%	\$2,800,000	\$2,800,000	\$11,923	\$0	\$2,800,000	\$2,800,000	10.69%	12/1/2024
Senior	462590KB5	Tax-exempt	5.00%	\$2,300,000	\$2,300,000	\$9,794	\$0	\$2,300,000	\$2,300,000	8.78%	12/1/2025
Senior	462590KC3	Tax-exempt	5.00%	\$2,100,000	\$1,000,000	\$3,854	\$95,000	\$905,000	\$905,000	3.46%	12/1/2026
Senior	462590KD1	Tax-exempt	4.00%	\$3,710,000	\$1,770,000	\$5,451	\$170,000	\$1,600,000	\$1,600,000	6.11%	12/1/2027
Senior	462590KE9	Tax-exempt	4.125%	\$5,190,000	\$2,470,000	\$7,852	\$235,000	\$2,235,000	\$2,235,000	8.53%	12/1/2030
Senior	462590KF6	Tax-exempt	4.50%	\$6,100,000	\$2,815,000	\$9,773	\$265,000	\$2,550,000	\$2,550,000	9.74%	12/1/2034
<b>Total</b>				<b>\$37,800,000</b>	<b>\$28,755,000</b>	<b>\$107,409</b>	<b>\$2,565,000</b>	<b>\$26,190,000</b>	<b>\$26,190,000</b>	<b>100.00%</b>	

Funds and Accounts - Trust			
	Beg Balance	Activity	End Balance
Reserve Account	\$ 1,150,200	\$ (30,600)	\$ 1,119,600
Reserve Amt Required	\$ 1,150,200	\$ (102,600)	\$ 1,047,600
Revenue Fund	\$ 3,800,894	\$ (2,767,228)	\$ 1,033,666
Rebate Fund	\$ 559,520	\$ -	\$ 559,520
Loan Acquisition Fund	\$ -	\$ -	\$ -
Capitalized Interest Fund	\$ -	\$ -	\$ -
<b>Total Accounts Balance</b>	<b>\$ 5,066,524</b>	<b>\$ (2,900,428)</b>	<b>\$ 2,712,786</b>

(a) Footnotes  
(b) Footnotes

Balance Sheet and Parity - Trust			
	Beg Balance	Activity	End Balance
<b>Assets</b>			
Loans Receivable	\$36,188,001	(\$389,733)	\$35,798,268
Allowance for Bad Debt	\$0	\$0	\$0
Accrued Interest Receivable on Loans	\$1,340,083	\$20,631	\$1,360,714
Accrued Interest on Investment	\$0	\$0	\$0
Accrued Interest Subsidy Payments	\$0	\$0	\$0
Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$5,510,614	(\$2,797,828)	\$2,712,786
Zero Value Loans	(\$1,715,429)	(\$15,745)	(\$1,731,174)
Prepaid Expenses	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$41,323,269</b>	<b>(\$3,182,674)</b>	<b>\$38,140,594</b>
<b>Liabilities</b>			
Bonds Payable	\$28,755,000	(\$2,565,000)	\$26,190,000
Accrued Interest on Senior Bonds	\$692,181	(\$584,772)	\$107,409
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>\$29,447,181</b>	<b>(\$3,149,772)</b>	<b>\$26,297,409</b>
Senior Parity %			
Total Parity %	140.33%		145.04%

(a) Footnotes  
(b) Footnotes

Student Loans Receivable Activity	
<b>Beginning Balance</b>	\$2,914,901
Interest Caps	\$1,153
Borrower Payments	(\$43,719)
Claim Payments	\$0
Consolidation Payments	\$0
Disbursements	\$0
Refunds to Borrowers	\$0
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	\$0
Loan Transfers	\$0
Miscellaneous Adjustments	\$0
<b>Ending Balance</b>	<b>\$2,872,335</b>

Portfolio Summary - FFELP			
	Beg Balance	Activity	End Balance
Principal Balance	\$2,969,234	(\$96,899)	\$2,872,335
Accrued Interest	\$22,048	(\$1,541)	\$20,507
<b>Total Pool Balance</b>	<b>\$2,991,282</b>	<b>(\$98,440)</b>	<b>\$2,892,842</b>
Weighted Average Coupon (WAC)	3.83%		3.81%
Weighted Average Maturity (WAM) (in months)	142.3		142.0
Number of Loans	441		429
Number of Borrowers	236		229
Average Borrower Indebtedness	\$12,581		\$12,543

(a) Footnotes  
(b) Footnotes

**Student Loan Backed Reporting Mixed Deal**  
**Quarterly Distribution Report**

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<b>Deal Name</b>	2015A
<b>Distribution Date</b>	1/25/2019
<b>Collection Period</b>	12/01/2018-12/31/2018
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Cumulative Default Rate - FFELP	
12/31/2018	
Current Period Defaults and Write-offs	\$0
Cumulative Defaults and Write-offs	\$272,753
Loans for which claims have been filed but not yet paid as of Distribution	\$0
Cumulative Purchases and originations	\$5,160,963
<b>Cumulative Default Rate (1)</b>	5.28%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$272,715
Borrower Recoveries	\$0
<b>Recovery Rate (2)</b>	99.99%
Cumulative Net Loss	\$38
<b>Cumulative Net Loss (3)</b>	0.000744%

(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	381	382	\$2,469,778	\$2,441,437	84.7%	85.0%
Reduced Payment	12	12	\$164,212	\$164,108	5.6%	5.7%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	25	29	\$225,325	\$226,287	7.7%	7.9%
Deferment	6	6	\$40,503	\$40,503	1.4%	1.4%
Claim Filed	7	-	\$15,084	\$0	0.5%	0.0%
<b>Total Portfolio</b>	<b>431</b>	<b>429</b>	<b>\$2,914,901</b>	<b>\$2,872,335</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	360	371	\$2,372,306	\$2,419,466	89.6%	92.9%
1-29 Days Delinquent	25	17	\$21,764	\$122,122	8.4%	4.7%
30-59 Days Delinquent	4	2	\$15,293	\$39,020	0.6%	1.5%
60-89 Days Delinquent	2	2	\$11,492	\$11,802	0.4%	0.5%
90-119 Days Delinquent	2	-	\$13,135	\$0	0.5%	0.0%
120-149 Days Delinquent	-	2	\$0	\$13,135	0.0%	0.5%
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	7	7	\$15,084	\$0	0.6%	0.0%
<b>Total Repayment</b>	<b>400</b>	<b>401</b>	<b>\$2,649,073</b>	<b>\$2,605,545</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	28	28	\$72,687	\$72,770	2.5%	2.5%
Subsidized Stafford Loans	16	16	\$79,144	\$78,794	2.7%	2.7%
Grad / PLUS Loans	1	1	\$3,849	\$3,511	0.1%	0.1%
Consolidation Loans	386	384	\$2,759,221	\$2,717,259	94.7%	94.6%
<b>Total Portfolio</b>	<b>431</b>	<b>429</b>	<b>\$2,914,901</b>	<b>\$2,872,335</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	\$86,277	\$86,632	3.0%	3.0%
4 Year/Graduate	398	396	\$2,786,564	\$2,744,038	95.6%	95.5%
Proprietary	9	9	\$42,060	\$41,665	1.4%	1.5%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>431</b>	<b>429</b>	<b>\$2,914,901</b>	<b>\$2,872,335</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	\$33,273,100	(\$347,167)	\$32,925,933
Accrued Interest	\$1,319,976	\$20,231	\$1,340,207
<b>Total Pool Balance</b>	<b>\$34,593,076</b>	<b>(\$326,936)</b>	<b>\$34,266,140</b>
Weighted Average Coupon (WAC)	7.32%		7.31%
Weighted Average Maturity (WAM) (in months)	165.1		164.6
Number of Loans	4,205		4,175
Number of Borrowers	2,606		2,591
Average Borrower Indebtedness	\$12,768		\$12,708
Average FICO Score	738		738
Average FICO Score (cosigned borrowers)	762		762
Average FICO Score (non-cosigned borrowers)	667		667

(a) Footnotes  
(b) Footnotes

Cumulative Default Rate - Private	
12/31/2018	
Current Period Defaults and Write-offs	\$76,327
Cumulative Defaults and Write-offs	\$2,764,771
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>6.81%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$64,497
<b>Recovery Rate (2)</b>	<b>2.33%</b>
Cumulative Net Loss	\$2,700,274
<b>Cumulative Net Loss (3)</b>	<b>6.66%</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	541	459	\$4,895,708	\$4,060,352	14.7%	12.3%
Repayment	3,306	3,324	\$25,247,150	\$25,234,248	75.9%	76.6%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	82	145	\$618,735	\$1,335,009	1.9%	4.1%
Forbearance	-	-	\$0	\$0	0.0%	0.0%
Deferment	276	247	\$2,511,507	\$2,296,324	7.5%	7.0%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>4,205</b>	<b>4,175</b>	<b>\$33,273,100</b>	<b>\$32,925,933</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	2,795	2,759	\$21,157,654	\$20,858,950	83.8%	82.7%
1-29 Days Delinquent	252	291	\$1,837,091	\$2,047,165	7.3%	8.1%
30-59 Days Delinquent	26	39	\$231,769	\$287,815	0.9%	1.1%
60-89 Days Delinquent	22	26	\$173,041	\$207,376	0.7%	0.8%
90-119 Days Delinquent	15	18	\$152,994	\$179,686	0.6%	0.7%
120-149 Days Delinquent	12	4	\$113,563	\$58,510	0.4%	0.2%
150-179 Days Delinquent	7	9	\$70,668	\$75,398	0.3%	0.3%
180-209 Days Delinquent	7	10	\$41,953	\$97,178	0.2%	0.4%
210-239 Days Delinquent	11	4	\$124,383	\$15,424	0.5%	0.1%
240-269 Days Delinquent	7	10	\$68,588	\$117,981	0.3%	0.5%
270+ Days Delinquent	152	154	\$1,275,445	\$1,288,765	5.1%	5.1%
<b>Total Repayment</b>	<b>3,306</b>	<b>3,324</b>	<b>\$25,247,150</b>	<b>\$25,234,248</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

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Deal Name	2015A
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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	987	982	\$7,875,841	\$7,858,358	23.7%	23.9%
Health Degree Loan Program	1	1	\$221	\$197	0.0%	0.0%
Partnership Advance Education Loan	3,080	3,055	\$24,526,381	\$24,209,272	73.7%	73.5%
Partnership Loan Program	137	137	\$870,657	\$858,107	2.6%	2.6%
Partnership Law Loan Program	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>4,205</b>	<b>4,175</b>	<b>\$33,273,100</b>	<b>\$32,925,933</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	315	314	\$1,689,319	\$1,682,868	5.1%	5.1%
4 Year/Graduate	3,864	3,835	\$31,476,826	\$31,136,913	94.6%	94.6%
Proprietary	26	26	\$106,955	\$106,152	0.3%	0.3%
Vocational	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
<b>Total Portfolio</b>	<b>4,205</b>	<b>4,175</b>	<b>\$33,273,100</b>	<b>\$32,925,933</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	145	145	\$916,742	\$904,132	2.8%	2.7%
Less than 650	257	255	\$2,042,408	\$2,036,063	6.1%	6.2%
650 - 699	764	762	\$6,165,263	\$6,147,571	18.5%	18.7%
700 - 749	947	937	\$7,846,077	\$7,802,648	23.6%	23.7%
750 - 799	1,666	1,656	\$12,742,435	\$12,525,072	38.3%	38.0%
800 +	426	420	\$3,560,175	\$3,510,447	10.7%	10.7%
<b>Total Balance</b>	<b>4,205</b>	<b>4,175</b>	<b>\$33,273,100</b>	<b>\$32,925,933</b>	<b>100%</b>	<b>100%</b>

(a) Footnotes  
(b) Footnotes

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

Distribution Date	1/25/2019
Collection Period	12/01/2018-12/31/2018

**Collection Activity**

Collection Account	12/31/2018
<b>Available Funds at Beginning of Period (a)</b>	\$3,800,894
Collection Amount Received	\$486,687
Recoveries	\$2,899
Reserve Account - Beginning of Period	\$1,150,200
Excess of Required Reserve Account	\$30,600
Reserve Account - End of Period	\$1,119,600
Payments from Guarantor	\$0
Sale Proceeds	\$0
Investment Income	\$8,895
All Fees	(\$36,697)
Other Amounts Received in Collection	\$0
Consolidation Rebate Fee paid to Dept. of Ed	(\$2,430)
Excess Interest returned to Dept. of Ed	\$0
Excess Earnings Rebate paid to IRS	\$0
Bond Principal Payments	(\$2,565,000)
Bond Interest Payments	(\$692,181)
Rebate Fund	\$0
<b>Total Available Funds</b>	<b>\$1,033,666</b>

(a) Footnotes:  
(b) Footnotes

Fees and Program Expenses for Current Period	12/31/2018
Indenture Trustee Fees	\$2,000
Servicing Fees	\$32,322
Administration Fees	\$2,375
Other Fees	\$0
Arbitrage Analysis Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$36,697</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	\$31,977	\$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:	\$105,099	\$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>Distribution Date</b>	1/25/2019
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**Interest Distributions**

	<u>As of Date</u>	<u>12/31/2018</u>
Interest Accrued		\$107,409
Interest Due		\$105,099
Interest Paid		\$105,099
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>\$105,099</b>

<b>Principal and Interest Distributions</b>	
Interest Accrued	\$107,409
Interest Due	\$105,099
Interest Paid	\$105,099
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>\$105,099</b>

**Iowa Student Loan  
2015A  
Balance Sheet as of December 31, 2018**

**ASSETS**

Assets Held by Trustee	
Cash and Investments	2,712,786.16
Student Loans Receivable, Net	35,798,268.40
Accrued Interest Receivable	1,360,713.97
Prepaid and Deferred Expenses	0.00
Interfund Receivable	0.00

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**Total Assets** **\$39,871,768.53**

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**LIABILITIES AND NET ASSETS**

Bonds Payable	\$26,190,000.00
Accrued Interest Payable	107,409.36
Interfund Payable	0.00

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**Total Liabilities** **26,297,409.36**

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**Net Assets** **13,574,359.17**

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**Total Liabilities and Net Assets** **\$39,871,768.53**

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