

Iowa Student Loan Liquidity Corporation  
Student Loan Revenue Bonds, 2011A

Monthly Servicing Report

Report Date:  
June 30, 2018

Parity

Student Loan Portfolio			
	3/31/2018	Activity	6/30/2018
Financed Eligible Student Loans	\$494,226,125	\$29,553,643	\$513,779,769
Accrued Interest:	\$9,814,628	\$1,631,687	\$11,446,315
<b>Total Portfolio</b>	<b>\$494,040,753</b>		<b>\$525,226,084</b>

Bank Accounts and Cash in Transit			
	3/31/2018	Change	6/30/2018
Acquisition Account	\$53,255,685	\$21,966,896	\$75,222,582
Capitalized Interest Account	\$0	\$0	\$0
Revenue Fund	\$39,128,180	(\$8,682,144)	\$30,446,037
Student Loan Fund	\$0	\$0	\$0
Reserve Account	\$7,790,009	\$0	\$7,790,009
<b>Total Account Balances</b>	<b>\$100,173,875</b>		<b>\$113,458,628</b>
Servicer Receivable			
Net Funds in Process			
Other			
<b>Total Cash in Transit</b>			
<b>Total Account Balances and Cash in Transit</b>	<b>\$100,173,875</b>		<b>\$113,458,628</b>

Notes Outstanding					
Notes and Certificates	3/31/2018 Balance	% of O/S Securities	6/30/2018 Balance	% of O/S Securities	Pool Factor
Student Loan Revenue Bonds, Series 2011 Class A-1	\$63,620,000	19.77%	\$51,805,000	14.02%	
Student Loan Revenue Bonds, Series 2011 Class A-2	\$77,990,000	24.28%	\$63,810,000	17.22%	
Student Loan Revenue Bonds, Series 2016 Class A-1	\$55,135,000	17.16%	\$55,135,000	14.92%	
Student Loan Revenue Bonds, Series 2016 Class A-2	\$124,615,000	38.79%	\$124,615,000	33.73%	
Student Loan Revenue Bonds, Series 2016 Class A	\$0	0.00%	\$74,290,000	20.11%	
<b>Accrued Interest</b>	<b>\$321,260,000</b>		<b>\$369,455,000</b>		

Parity Ratio			
	3/31/2018	Change	6/30/2018
Financed Loans	\$494,040,753	\$31,185,330.73	\$525,226,084
Account Balances	\$100,173,875	\$13,284,752.77	\$113,458,628
Less Cost of Issuance			
<b>Total Accrued Assets</b>	<b>\$594,214,628</b>	<b>\$44,470,083.50</b>	<b>\$638,684,712</b>
Principal Amount of Bonds Outstanding	\$321,260,000	\$48,195,000	\$369,455,000
Accrued Interest on Bonds	\$4,405,352	(\$3,214,176)	\$1,191,176
Accrued Derivative Product Payments	\$421,175	(\$251,815)	\$169,360
Accrued but Unpaid Program Expenses			
Rebate amounts or Excess Earnings above Rebate Fund Balance			
<b>Total Accrued Liabilities</b>	<b>\$325,665,352</b>		<b>\$370,815,536</b>
<b>Parity Percentage</b>	<b>182.46%</b>		<b>172.24%</b>

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Portfolio Transactions and Accruals

	Principal	Interest	
<b>Beginning Balance</b>	<b>3/31/2018</b>	<b>\$484,226,125</b>	<b>\$9,814,628</b>
<b>Student Loan Cash Activity</b>			
	Principal	Interest	
Payments Received	(\$20,437,684)	(\$5,259,786)	
New Acquisitions	\$50,998,419	\$1,160,151	
Subsequent Disbursements			
Refunds	\$158,259	\$0	
<b>Total Cash Activity</b>	<b>\$30,718,994</b>	<b>(\$4,099,635)</b>	
<b>Student Loan Non-Cash Activity</b>			
	Principal	Interest	
Interest Accruals	\$0	\$6,328,801	
Realized Losses/Loans Charged Off (Includes Death Claims)	(\$1,128,724)	(\$290,516)	
Capitalized Interest	\$303,426	(\$303,426)	
Capitalized Origination Fees	\$11,204	\$0	
Other Adjustments	(\$351,257)	(\$3,536)	
<b>Total Non-Cash Activity</b>	<b>(\$1,165,351)</b>	<b>\$5,731,323</b>	
<b>Total Student Loan Activity</b>	<b>\$29,553,643</b>	<b>\$1,631,687</b>	
<b>Ending Balance</b>	<b>6/30/2018</b>	<b>\$513,779,769</b>	<b>\$11,446,315</b>

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Collection Activity

Revenue Fund Activity During Reporting Period		
<b>Beginning Account Balance</b>	3/31/2018	\$39,128,180
Principal and Interest Payments Received		\$25,115,751
Recoveries on Defaulted Alternative Loans (net of collection agency fees)		\$0
Interest Swap Payment Received		(\$786,474)
Investment Income (including Investment Income from Other Trust Accounts)		\$360,899
Transfers From Other Trust Accounts		\$0
<b>Total Funds Received</b>		\$24,690,177
Transfers to Rebate Fund		
Trustee Fee		(\$8,490)
Servicing Fee		
Program Expenses		(\$1,333,687)
Interest Payments		
Principal Payments		(\$6,626,232)
Transfers to Reserve Account		(\$26,095,000)
Transfers to Student Loan Fund for recycling		\$0
Other		
<b>Total Use of Funds</b>		(\$34,063,409)
<b>Ending Account Balance</b>	6/30/2018	\$29,754,949
Student Loan Fund/Acquisition Fund Activity During Reporting Period		
<b>Beginning Account Balance</b>	3/31/2018	\$53,255,685
Investment Income (including Investment Income from Other Trust Accounts)		\$0
Transfers From Other Trust Accounts		\$0
New Acquisition 2018A		\$74,274,771
<b>Total Funds Received</b>		\$74,274,771
Originations and Loan Purchases		(\$52,307,874)
Transfers to Revenue Fund		\$0
<b>Total Use of Funds</b>		(\$52,307,874)
<b>Ending Account Balance</b>	6/30/2018	\$75,222,582
Funds committed for approved loans pending disbursement		\$0
<b>Remaining Acquisition Fund Balance</b>		\$75,222,582

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Security Detail

Bonds Paid During Reporting Period									
Security Description	Payment Date	Interest Rate	Number of Days	Start Date	End Date	Principal Outstanding	Interest Paid	Principal Paid	
Student Loan Revenue Bonds, Series 2011 Class A-1		2.60000%				\$0	\$0	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-1		3.10000%				\$0	\$0	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-1		3.50000%				\$0	\$0	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-1		3.87500%				\$0	\$0	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-1		4.12500%				\$0	\$0	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-1		4.40000%				\$6,680,000	\$190,960	\$1,600,000	
Student Loan Revenue Bonds, Series 2011 Class A-1		4.62500%				\$10,900,000	\$252,063	\$2,010,000	
Student Loan Revenue Bonds, Series 2011 Class A-1		4.87500%				\$11,790,000	\$287,381	\$2,175,000	
Student Loan Revenue Bonds, Series 2011 Class A-1		5.00000%				\$10,680,000	\$267,000	\$1,970,000	
Student Loan Revenue Bonds, Series 2011 Class A-1		5.15000%				\$14,240,000	\$366,680	\$2,625,000	
Student Loan Revenue Bonds, Series 2011 Class A-1		5.30000%				\$7,230,000	\$191,595	\$1,335,000	
Student Loan Revenue Bonds, Series 2011 Class A-2		5.30000%				\$5,800,000	\$156,350	\$1,090,000	
Student Loan Revenue Bonds, Series 2011 Class A-2		5.40000%				\$10,460,000	\$282,420	\$1,930,000	
Student Loan Revenue Bonds, Series 2011 Class A-2		5.50000%				\$12,680,000	\$348,700	\$2,340,000	
Student Loan Revenue Bonds, Series 2011 Class A-2		5.60000%				\$15,575,000	\$436,100	\$2,870,000	
Student Loan Revenue Bonds, Series 2011 Class A-2		5.70000%				\$14,240,000	\$405,840	\$2,625,000	
Student Loan Revenue Bonds, Series 2011 Class A-2		5.75000%				\$10,235,000	\$294,256	\$1,885,000	
Student Loan Revenue Bonds, Series 2011 Class A-2		5.80000%				\$3,115,000	\$90,335	\$575,000	
Student Loan Revenue Bonds, Series 2011 Class A-2		5.85000%				\$5,785,000	\$169,211	\$1,065,000	
Student Loan Revenue Bonds, Series 2016 Class A-1		1.34700%				\$0	\$0	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		1.65300%				\$2,765,000	\$22,853	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		2.00700%				\$2,765,000	\$27,747	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		2.22900%				\$3,685,000	\$41,069	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		2.47800%				\$4,605,000	\$57,079	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		2.73000%				\$4,605,000	\$62,858	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		2.93000%				\$6,140,000	\$89,951	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		3.14500%				\$6,140,000	\$96,552	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		3.24500%				\$4,600,000	\$74,635	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		3.39500%				\$3,065,000	\$52,028	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		3.59500%				\$3,065,000	\$55,093	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		3.74500%				\$3,065,000	\$57,392	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		3.89500%				\$3,680,000	\$71,668	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		4.04500%				\$1,395,000	\$28,214	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		4.19500%				\$2,645,000	\$55,479	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		4.69000%				\$2,915,000	\$68,357	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		1.34700%				\$0	\$0	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		1.65300%				\$6,235,000	\$51,532	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		2.10700%				\$6,235,000	\$65,686	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		2.37900%				\$8,315,000	\$98,907	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		2.62900%				\$10,395,000	\$136,442	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		2.86000%				\$10,395,000	\$148,649	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		3.06000%				\$13,860,000	\$212,058	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		3.27500%				\$13,860,000	\$226,958	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		3.37500%				\$10,600,000	\$175,500	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		3.52500%				\$6,935,000	\$122,229	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		3.72500%				\$6,935,000	\$129,164	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		3.87500%				\$6,935,000	\$134,366	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		4.02500%				\$8,320,000	\$167,440	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		4.18500%				\$3,160,000	\$66,281	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		4.34500%				\$5,985,000	\$130,024	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		4.84000%				\$6,650,000	\$160,930	\$0	
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%				\$3,000,000	\$0	\$0	
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%				\$3,000,000	\$0	\$0	
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%				\$3,500,000	\$0	\$0	
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%				\$3,500,000	\$0	\$0	
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%				\$4,190,000	\$0	\$0	
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%				\$5,000,000	\$0	\$0	
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%				\$6,000,000	\$0	\$0	
Student Loan Revenue Bonds, Series 2018 Class A		3.75000%				\$46,100,000	\$0	\$0	

Note:

<b>Total Payments Made During Collection Period</b>	<b>\$32,721,232</b>
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Detail of Accrued Interest on Notes									
Security Description	Payment Date	Interest Rate	Number of Days	Start Date	End Date	Principal	Accrued Interest	Interest Set Aside	
Student Loan Revenue Bonds, Series 2011 Class A-1		2.60000%	30	6/1/2018	6/30/2018	\$0	\$0	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-1		3.10000%	30	6/1/2018	6/30/2018	\$0	\$0	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-1		3.50000%	30	6/1/2018	6/30/2018	\$0	\$0	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-1		3.87500%	30	6/1/2018	6/30/2018	\$0	\$0	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-1		4.12500%	30	6/1/2018	6/30/2018	\$0	\$0	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-1		4.40000%	30	6/1/2018	6/30/2018	\$7,080,000	\$25,534	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-1		4.62500%	30	6/1/2018	6/30/2018	\$8,890,000	\$33,702	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-1		4.87500%	30	6/1/2018	6/30/2018	\$8,890,000	\$35,421	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-1		5.00000%	30	6/1/2018	6/30/2018	\$8,710,000	\$35,697	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-1		5.15000%	30	6/1/2018	6/30/2018	\$11,615,000	\$49,031	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-1		5.30000%	30	6/1/2018	6/30/2018	\$5,895,000	\$25,609	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-2		5.30000%	30	6/1/2018	6/30/2018	\$4,810,000	\$20,896	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-2		5.40000%	30	6/1/2018	6/30/2018	\$8,530,000	\$37,756	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-2		5.50000%	30	6/1/2018	6/30/2018	\$10,340,000	\$46,615	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-2		5.60000%	30	6/1/2018	6/30/2018	\$12,705,000	\$58,318	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-2		5.70000%	30	6/1/2018	6/30/2018	\$11,615,000	\$54,267	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-2		5.75000%	30	6/1/2018	6/30/2018	\$8,350,000	\$39,855	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-2		5.80000%	30	6/1/2018	6/30/2018	\$2,540,000	\$12,075	\$0	
Student Loan Revenue Bonds, Series 2011 Class A-2		5.85000%	30	6/1/2018	6/30/2018	\$4,720,000	\$22,633	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		1.34700%	30	6/1/2018	6/30/2018	\$0	\$0	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		1.65300%	30	6/1/2018	6/30/2018	\$2,765,000	\$3,746	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		2.00700%	30	6/1/2018	6/30/2018	\$2,765,000	\$4,549	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		2.22900%	30	6/1/2018	6/30/2018	\$3,685,000	\$6,733	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		2.47800%	30	6/1/2018	6/30/2018	\$4,605,000	\$9,357	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		2.73000%	30	6/1/2018	6/30/2018	\$4,605,000	\$10,305	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		2.93000%	30	6/1/2018	6/30/2018	\$6,140,000	\$14,746	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		3.14500%	30	6/1/2018	6/30/2018	\$6,140,000	\$16,828	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		3.24500%	30	6/1/2018	6/30/2018	\$4,600,000	\$12,235	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		3.39500%	30	6/1/2018	6/30/2018	\$3,065,000	\$9,529	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		3.59500%	30	6/1/2018	6/30/2018	\$3,065,000	\$9,032	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		3.74500%	30	6/1/2018	6/30/2018	\$3,065,000	\$9,409	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		3.89500%	30	6/1/2018	6/30/2018	\$3,680,000	\$11,749	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		4.04500%	30	6/1/2018	6/30/2018	\$1,395,000	\$4,625	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		4.19500%	30	6/1/2018	6/30/2018	\$2,645,000	\$9,095	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-1		4.69000%	30	6/1/2018	6/30/2018	\$2,915,000	\$11,206	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		1.34700%	30	6/1/2018	6/30/2018	\$0	\$0	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		1.65300%	30	6/1/2018	6/30/2018	\$6,235,000	\$8,448	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		2.10700%	30	6/1/2018	6/30/2018	\$6,235,000	\$10,768	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		2.37900%	30	6/1/2018	6/30/2018	\$8,315,000	\$16,214	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		2.62900%	30	6/1/2018	6/30/2018	\$10,395,000	\$22,400	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		2.86000%	30	6/1/2018	6/30/2018	\$10,395,000	\$24,369	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		3.06000%	30	6/1/2018	6/30/2018	\$13,860,000	\$34,764	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		3.27500%	30	6/1/2018	6/30/2018	\$13,860,000	\$37,206	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		3.37500%	30	6/1/2018	6/30/2018	\$10,400,000	\$28,770	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		3.52500%	30	6/1/2018	6/30/2018	\$6,935,000	\$20,038	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		3.72500%	30	6/1/2018	6/30/2018	\$6,935,000	\$21,174	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		3.87500%	30	6/1/2018	6/30/2018	\$6,935,000	\$22,027	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		4.02500%	30	6/1/2018	6/30/2018	\$8,320,000	\$27,449	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		4.18500%	30	6/1/2018	6/30/2018	\$3,160,000	\$10,866	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		4.34500%	30	6/1/2018	6/30/2018	\$5,985,000	\$21,315	\$0	
Student Loan Revenue Bonds, Series 2016 Class A-2		4.84000%	30	6/1/2018	6/30/2018	\$6,650,000	\$26,382	\$0	
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%	25	6/6/2018	6/30/2018	\$3,000,000	\$10,417	\$0	
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%	25	6/6/2018	6/30/2018	\$3,000,000	\$10,417	\$0	
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%	25	6/6/2018	6/30/2018	\$3,500,000	\$12,153	\$0	
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%	25	6/6/2018	6/30/2018	\$3,500,000	\$12,153	\$0	
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%	25	6/6/2018	6/30/2018	\$4,190,000	\$14,549	\$0	
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%	25	6/6/2018	6/30/2018	\$5,000,000	\$17,361	\$0	
Student Loan Revenue Bonds, Series 2018 Class A		5.00000%	25	6/6/2018	6/30/2018	\$6,000,000	\$22,333	\$0	
Student Loan Revenue Bonds, Series 2018 Class A		3.75000%	25	6/6/2018	6/30/2018	\$46,100,000	\$120,052	\$0	

**Totals**      **\$369,455,000**      **\$1,191,176**

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Private Loan Recoveries, Defaults and Delinquencies

Defaults and Recoveries 2011A			
	03/31/18 Balance	Activity	06/30/18 Balance
Current Repayment Balance	\$371,944,153	(\$13,291,249)	\$358,652,904
Outstanding Loans In Repayment			
Cumulative Principal Balance of Defaulted Student Loans (Note)	\$89,224,416	\$1,266,692	\$90,491,108
Cumulative Accrued Interest Balance of Defaulted Student Loans			
Current Principal Balance of Defaulted Student Loans	\$80,453,529	(\$453,951)	\$79,999,578
Current Accrued Interest Balance of Defaulted Student Loans	\$5,635,301	\$66,033	\$5,701,334
Gross Recoveries on Defaulted Student Loans	\$7,597,239	\$691,088	\$8,288,327
Recovery Costs			
Net Recoveries on Defaulted Student Loans	\$7,597,239	\$691,088	\$8,288,327

Defaults and Recoveries 2016A			
	03/31/18 Balance	Activity	06/30/18 Balance
Current Repayment Balance	\$76,443,589	\$6,908,688	\$83,352,278
Outstanding Loans In Repayment			
Cumulative Principal Balance of Defaulted Student Loans (Note)	\$0	\$0	\$0
Cumulative Accrued Interest Balance of Defaulted Student Loans	\$0	\$0	\$0
Current Principal Balance of Defaulted Student Loans	\$0	\$0	\$0
Current Accrued Interest Balance of Defaulted Student Loans	\$0	\$0	\$0
Gross Recoveries on Defaulted Student Loans	\$0	\$0	\$0
Recovery Costs	\$0	\$0	\$0
Net Recoveries on Defaulted Student Loans	\$0	\$0	\$0

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Portfolio Status

Borrower Status						
Status	Principal Amount		%		# of Loans	
	3/31/2018	6/30/2018	3/31/2018	6/30/2018	3/31/2018	6/30/2018
In School	\$195,632	\$19,264,630	0.04%	3.75%	20	2,167
Deferment (In-school)	\$9,332,776	\$7,735,597	1.93%	1.51%	1,535	1,331
Deferment (Link Residency)	\$31,806,906	\$33,494,475	6.57%	6.52%	149	159
Grace	\$84,897	\$4,646,323	0.02%	0.90%	10	556
Forbearance	\$7,519,586	\$6,633,562	1.55%	1.29%	881	796
Repayment	\$435,286,329	\$442,005,182	89.89%	86.03%	70,049	68,696
<b>Grand Total</b>	<b>\$484,226,125</b>	<b>\$513,779,769</b>	<b>100.00%</b>	<b>100.00%</b>	<b>72,644</b>	<b>73,705</b>

Delinquency Statistics- Entire Pool						
Repayment						
Current	\$386,322,758	\$393,473,324	88.89%	89.02%	63,437	61,902
31-60 Day Delinquent	\$4,642,243	\$5,789,824	1.07%	1.31%	756	939
61-90 Day Delinquent	\$2,822,667	\$2,920,131	0.65%	0.66%	407	447
91-120 Day Delinquent	\$2,044,286	\$1,792,785	0.47%	0.41%	280	264
121-150 Day Delinquent	\$937,441	\$1,109,801	0.22%	0.25%	150	150
151-180 Days Delinquent	\$983,258	\$874,651	0.23%	0.20%	168	130
> 180 Days (Default Pending)	\$36,933,675	\$36,044,667	8.48%	8.15%	4,851	4,864
<b>Total Repayment</b>	<b>\$435,286,329</b>	<b>\$442,005,182</b>	<b>100.00%</b>	<b>100.00%</b>	<b>70,049</b>	<b>68,696</b>
30 + Days Delinquent	\$48,363,570	\$48,531,858	11.11%	10.98%	6,612	6,794
60 + Days Delinquent	\$43,721,327	\$42,742,034	10.04%	9.67%	5,856	5,855
90 + Days Delinquent	\$40,898,660	\$39,821,903	9.40%	9.01%	5,449	5,408

Delinquency Statistics- Medical Loans						
Repayment						
Current	\$76,230,543	\$83,352,278	99.72%	100.00%	552	613
31-60 Day Delinquent	\$0	\$0	0.00%	0.00%	0	0
61-90 Day Delinquent	\$0	\$0	0.00%	0.00%	0	0
91-120 Day Delinquent	\$213,046	\$0	0.28%	0.00%	1	0
121-150 Day Delinquent	\$0	\$0	0.00%	0.00%	0	0
151-180 Days Delinquent	\$0	\$0	0.00%	0.00%	0	0
> 180 Days (Default Pending)	\$0	\$0	0.00%	0.00%	0	0
<b>Total Repayment</b>	<b>\$76,443,589</b>	<b>\$83,352,278</b>	<b>100.00%</b>	<b>100.00%</b>	<b>553</b>	<b>613</b>
30 + Days Delinquent	\$213,046	\$0	0.28%	0.00%	1	0
60 + Days Delinquent	\$213,046	\$0	0.28%	0.00%	1	0
90 + Days Delinquent	\$213,046	\$0	0.28%	0.00%	1	0

Default and Rehab Status						
Status	Principal Amount		%		# of Loans	
	3/31/2018	6/30/2018	3/31/2018	6/30/2018	3/31/2018	6/30/2018
Non-Rehab Loans	\$403,772,597	\$433,780,190	83.39%	84.43%	61,679	62,685
Rehab Loans	\$20,006,908	\$19,839,764	4.13%	3.86%	2,935	2,926
In Default Loans	\$60,446,621	\$60,159,815	12.48%	11.71%	8,030	8,094
<b>Grand Total</b>	<b>\$484,226,125</b>	<b>\$513,779,769</b>	<b>100.00%</b>	<b>100.00%</b>	<b>72,644</b>	<b>73,705</b>

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Portfolio Characteristics							
Cosigned Status							
	Amount		%		# of Loans		
	3/31/2018	6/30/2018	3/31/2018	6/30/2018	3/31/2018	6/30/2018	
Cosigned	\$69,529,761	\$98,495,499	14.36%	19.17%	13,123	15,910	
Non-Cosigned	\$414,696,364	\$415,284,270	85.64%	80.83%	59,521	57,795	
<b>Total</b>	<b>\$484,226,125</b>	<b>\$513,779,769</b>	<b>100.00%</b>	<b>100.00%</b>	<b>72,644</b>	<b>73,705</b>	
Loan Type							
	Amount		%		# of Loans		
	3/31/2018	6/30/2018	3/31/2018	6/30/2018	3/31/2018	6/30/2018	
Partnership Loan Program	\$331,416,410	\$318,978,059	68.44%	62.08%	65,540	63,191	
Partnership Loan Program Consolidation	\$7,562,319	\$7,112,748	1.56%	1.38%	586	552	
Parent Partnership Loan Program	\$1,470,750	\$1,361,998	0.30%	0.27%	248	234	
Canadian Partnership Loan	\$1,870,425	\$1,670,858	0.39%	0.33%	126	115	
International Private Loan Program	\$70,139	\$69,890	0.01%	0.01%	7	7	
National Alternative Loan Program	\$22,266,122	\$21,418,983	4.60%	4.17%	3,609	3,440	
Health Degree Loan Program	\$2,435,862	\$2,316,230	0.50%	0.45%	487	467	
Partnership Law Program	\$3,665,324	\$3,439,775	0.76%	0.67%	729	678	
Health Degree Extra Loan Program	\$85,145	\$79,168	0.02%	0.02%	33	31	
Partnership Law Extra Loan Program	\$93,484	\$88,995	0.02%	0.02%	39	36	
Partnership Career Advance Loan	\$40,039	\$38,370	0.01%	0.01%	19	19	
Partnership Advance Education Loan	\$3,877,423	\$32,989,197	0.80%	6.42%	513	3,919	
Link Medical Professional Loan	\$17,143,784	\$17,747,422	3.54%	3.45%	118	130	
Link Resident Loan	\$44,165,232	\$44,202,583	9.12%	8.60%	207	212	
CommonBond Medical Refi	\$48,063,666	\$55,602,567	9.93%	10.82%	383	434	
Reset Refi	\$0	\$6,662,925	0.00%	1.30%	0	240	
<b>Total</b>	<b>\$484,226,125</b>	<b>\$513,779,769</b>	<b>100.00%</b>	<b>100.00%</b>	<b>72,644</b>	<b>73,705</b>	
School Type							
	Amount		%		# of Loans		
	3/31/2018	6/30/2018	3/31/2018	6/30/2018	3/31/2018	6/30/2018	
Two Year Institution	\$36,013,326	\$36,605,801	7.44%	7.12%	10,054	10,059	
Proprietary School	\$16,748,274	\$17,767,731	3.46%	3.46%	1,384	1,375	
Undergraduate - 4 Year Institution	\$397,492,660	\$422,166,751	82.09%	82.17%	59,955	60,994	
Graduate	\$33,710,500	\$37,000,060	6.96%	7.20%	1,249	1,275	
Other / Unknown	\$258,365	\$239,426	0.05%	0.05%	2	2	
<b>Total</b>	<b>\$484,226,125</b>	<b>\$513,779,769</b>	<b>100.00%</b>	<b>100.00%</b>	<b>72,644</b>	<b>73,705</b>	
FICO Score Distribution Total Portfolio							
FICO scores as of August, 2011	Original Pool of Loans			6/30/2018			
	Amount	%	# of Loans	Amount	%	# of Loans	
> 750	\$227,341,654	31.69%	31,243	\$184,504,517	25.91%	18,827	
710-749	\$170,456,038	23.76%	24,793	\$107,564,175	20.94%	16,930	
680-709	\$105,076,534	14.65%	15,679	\$70,561,158	13.73%	11,910	
650-679	\$74,716,560	10.42%	11,179	\$48,804,148	9.50%	8,742	
620-649	\$50,091,739	6.83%	7,355	\$34,574,088	6.73%	5,979	
<620	\$86,506,349	12.06%	13,175	\$66,332,437	12.91%	11,245	
No Data	\$3,142,442	0.44%	274	\$1,439,247	0.28%	172	
<b>Total</b>	<b>\$717,331,318</b>	<b>100.00%</b>	<b>103,698</b>	<b>\$513,779,769</b>	<b>100.00%</b>	<b>73,705</b>	
FICO Score Distribution Cosigned Loans							
FICO scores as of August, 2011	Original Pool of Loans			6/30/2018			
	Amount	%	# of Loans	Amount	%	# of Loans	
> 750	\$98,580,873	13.74%	15,275	\$67,087,756	13.06%	10,827	
710-749	\$22,402,621	3.12%	3,216	\$19,184,811	3.73%	3,061	
680-709	\$8,467,150	1.18%	1,208	\$7,328,534	1.43%	1,174	
650-679	\$4,018,407	0.56%	563	\$2,572,451	0.50%	466	
620-649	\$1,989,931	0.28%	248	\$1,252,433	0.24%	184	
<620	\$1,663,953	0.23%	257	\$1,065,598	0.21%	197	
No Data	\$12,758	0.00%	2	\$3,916	0.00%	1	
<b>Total</b>	<b>\$137,134,693</b>	<b>19.12%</b>	<b>20,769</b>	<b>\$98,495,499</b>	<b>19.17%</b>	<b>15,910</b>	
FICO Score Distribution Non Cosigned Loans							
FICO scores as of August, 2011	Original Pool of Loans			6/30/2018			
	Amount	%	# of Loans	Amount	%	# of Loans	
> 750	\$128,760,782	17.95%	15,968	\$117,416,761	22.85%	8,000	
710-749	\$148,053,417	20.64%	21,577	\$88,379,364	17.20%	13,869	
680-709	\$96,609,384	13.47%	14,471	\$63,232,625	12.31%	10,736	
650-679	\$70,698,153	9.86%	10,616	\$46,231,696	9.00%	8,276	
620-649	\$46,100,898	6.71%	7,107	\$33,321,654	6.49%	5,695	
<620	\$84,842,396	11.83%	12,918	\$65,266,839	12.70%	11,048	
No Data	\$3,129,685	0.44%	272	\$1,435,331	0.28%	171	
<b>Total</b>	<b>\$580,196,625</b>	<b>80.88%</b>	<b>82,929</b>	<b>\$415,284,270</b>	<b>80.83%</b>	<b>57,795</b>	
FICO Score Distribution Medical Loans							
FICO scores at origination	Original Pool of Loans			6/30/2018			
	Amount	%	# of Loans	Amount	%	# of Loans	
> 750	\$42,600,902	83.36%	216	\$93,950,258	79.92%	623	
710-749	\$7,805,261	15.27%	32	\$18,240,166	15.52%	115	
680-709	\$629,391	1.23%	4	\$5,362,148	4.56%	38	
650-679	\$68,447	0.13%	1	\$0	0.00%	0	
620-649							
<620							
No Data							
<b>Total</b>	<b>\$51,104,002</b>	<b>100.00%</b>	<b>253</b>	<b>\$117,552,573</b>	<b>100.00%</b>	<b>776</b>	
DTI Distribution by FICO Band Medical Loans							
FICO scores at origination	DTI 0%-20%			DTI 21%-30%		DTI 31%+	
	Amount	%	# of Loans	Amount	%	Amount	%
> 750	\$42,846,169	81.88%	26,553,507	79.56%	24,550,882	77.09%	17,866%
710-749	\$7,325,892	14.00%	5,225,056	15.65%	5,689,218	17.86%	
680-709	\$2,155,585	4.12%	1,598,439	4.79%	1,608,124	5.05%	
650-679							
620-649							
<620							
No Data							
<b>Total</b>	<b>\$52,327,647</b>	<b>100.00%</b>	<b>33,377,001</b>	<b>100.00%</b>	<b>31,847,924</b>	<b>100.00%</b>	
Weighted Average Coupon (WAC)							
	Entire Pool		Medical Professional Loans		Medical Resident Loans		
	3/31/2018	6/30/2018	3/31/2018	6/30/2018	3/31/2018	6/30/2018	
Weighted Average Coupon (WAC)	4.83%	5.20%	4.60%	4.64%	5.29%	5.32%	
Weighted Average Remaining Term:	140.23	140.13	121.81	120.97	128.67	128.84	
Weighted Average Months in repayment	73.09	68.40	5.92	7.25	2.52	2.98	
Number of Loans	72,644	73,705	501	564	207	212	
Number of Borrowers	33,517	34,819	500	562	206	211	
Outstanding Loans Fixed Rate	\$117,733,696	\$157,494,025	\$59,187,901	\$68,245,800	\$44,165,232	\$44,202,583	
Outstanding Loans Indexed to LIBOR	\$364,622,003	\$354,614,886	\$6,019,549	\$5,104,190	\$0	\$0	
Outstanding Loans Indexed to Prime Rate	\$1,870,426	\$1,670,858	\$0	\$0	\$0	\$0	

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Principal Distribution

Capitalized Interest Account Step-down and Principal Distribution			
	Date		Amount
	From	To	Requirement
<b>Capitalized Interest Account Step-down Dates</b>	November 22, 2011	December 1, 2012	\$0
Transfer to Revenue fund any amount remaining after 12/1/2012			
<b>Principal Distribution Amount</b>			<b>N/A</b>
(i)	Outstanding Amount of Notes Pool Balance Capitalized Interest Account Reserve Fund Pool Balance Plus Capitalized Interest Account Plus Reserve Fund Quotient Result		
	<b>(i) Principal Distribution Amount</b>		
(ii)	Outstanding Amount of Notes Pool Balance Capitalized Interest Account Reserve Fund Pool Balance Plus Capitalized Interest Account Plus Reserve Fund Total Value of Assets in Trust Estate on the Date of Issuance Product Result		
	<b>(ii) Principal Distribution Amount</b>		
	<b>Principal Distribution Amount</b>		
	Greater of condition (i) or (ii)		
	<b>Class A Principal Distribution Amount</b>		
	<b>Class B Principal Distribution Amount</b>		
	Step-down Date		



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Waterfall for Distributions

Waterfall 2011A				
	Calculation Date	Distribution Date	Deposits	Remaining Fund Balance Distribution Date
First	To the Rebate Fund			
Second	To pay servicing, trustee and admin fees			-\$1,988,203
Third	To the payment account: 1/6th of interest			
(i)	To the payment account: any amount to cover a deficiency from a prior month pursuant to (i)			
(ii)	To the payment account: 1/6th of principal payment due			
(iii)	To the payment account: any amount to cover a deficiency from a prior month pursuant to (iii)			
(iv)				
Fourth	To the payment Account any amounts needed to pay interest and principal due			
Fifth-Eighth	N/A as there are no subordinate bonds at this time			
Ninth	To the Reserve fund			
Tenth-Twelfth	N/A as there is no sinking fund			
Thirteenth	To the student loan fund for recycling for subsequent disbursements			
Fourteenth	Termination Payments on Senior Derivatives			
Fifteenth-Sixteenth	N/A as there are no senior subordinate or subordinate derivative agreements			
Seventeenth	To the student loan fund for recycling for new loans			-\$10,000,000
Eighteenth	To the payment account for Excess Revenue			
Nineteenth-Twentieth	N/A as there are no senior subordinate or subordinate bonds			
Twenty-First	To the payment account for redemption			
Twenty-second- Twent	N/A as there are no senior subordinate or subordinate bonds			
Twenty-fourth	To the Issuer			

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Waterfall for Distributions

Waterfall 2016A			
Calculation Date	Distribution Date	Deposits	Remaining Fund Balance Distribution Date
First	To the Rebate Fund		
Second	To pay servicing, trustee and admin fees		-\$1,988,203
Third	To the payment account: 1/6th of interest		
(i)	To the payment account: any amount to cover a deficiency from a prior month pursuant to (i)		
(ii)	To the payment account: 1/6th of principal payment due		-\$2,069,865
(iii)	To the payment account: any amount to cover a deficiency from a prior month pursuant to (iii)		
(iv)	To the payment account: any amount to cover a deficiency from a prior month pursuant to (iii)		
Fourth	To the payment Account any amounts needed to pay interest and principal due		
Fifth-Eighth	N/A as there are no subordinate bonds at this time		
Ninth	To the Reserve fund		
Tenth-Twelfth	N/A as there is no sinking fund		
Thirteenth	To the student loan fund for recycling for subsequent disbursements		
Fourteenth	Termination Payments on Senior Derivatives		
Fifteenth-Sixteenth	N/A as there are no senior subordinate or subordinate derivative agreements		
Seventeenth	To the student loan fund for recycling for new loans		-\$10,000,000
Eighteenth	To the payment account for Excess Revenue		
Nineteenth-Twentieth	N/A as there are no senior subordinate or subordinate bonds		
Twenty-First	To the payment account for redemption		
Twenty-second- Twent	N/A as there are no senior subordinate or subordinate bonds		
Twenty-fourth	To the Issuer		

Trend Analysis

Key Statistics								
	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18
Total Bonds Outstanding	\$226,530,000	\$381,020,000	\$381,020,000	\$359,950,000	\$359,950,000	\$321,260,000	\$321,260,000	\$369,455,000
Total Loan Portfolio Principal	\$454,228,912	\$493,612,092	\$479,653,554	\$470,713,036	\$458,232,614	\$445,724,316	\$484,226,125	\$513,779,769
Total Loan Portfolio Accrued Interest	\$5,738,658	\$7,751,053	\$8,121,447	\$8,868,344	\$9,568,874	\$9,343,494	\$9,814,628	\$11,446,315
Total Loan Portfolio	\$460,027,570	\$501,363,145	\$487,775,001	\$479,581,380	\$467,801,488	\$455,067,810	\$494,040,753	\$525,226,084
Number of Loans	83,469	82,164	82,164	78,337	76,692	74,665	72,644	73,705
Number of Borrowers	38,277	37,780	37,780	35,943	35,146	34,218	33,517	34,819
31-60 Day Delinquent	\$6,193,878	\$7,089,427	\$5,448,875	\$5,928,287	\$6,100,515	\$6,626,301	\$4,642,243	\$5,789,824
61-90 Day Delinquent	\$3,684,607	\$3,998,845	\$3,686,855	\$3,501,907	\$3,878,282	\$3,125,427	\$2,822,667	\$2,920,131
91-120 Day Delinquent	\$3,420,707	\$3,654,170	\$2,145,244	\$2,128,204	\$2,568,974	\$2,410,540	\$2,044,286	\$1,792,785
121-150 Day Delinquent	\$822,372	\$1,472,265	\$981,016	\$724,236	\$1,319,849	\$1,365,230	\$937,441	\$1,109,801
150-180 Days Delinquent	\$1,009,452	\$675,792	\$1,033,660	\$1,027,273	\$1,121,665	\$1,513,177	\$983,258	\$874,651
> 180 Days (Default Pending)	\$32,610,449	\$33,397,181	\$34,750,419	\$36,172,472	\$35,733,992	\$35,799,123	\$36,933,675	\$36,044,667
Monthly Defaults								
Recoveries								
Borrower Principal Payments								
Borrower Interest Payments								
Weighted Average Coupon (WAC)	4.20%	4.37%	4.48%	4.59%	4.70%	4.77%	4.83%	5.20%
Weighted Average Remaining Term	158.97	163.84	152.07	149.54	146.62	144.24	140.23	140.13
Weighted Average Repayment Months	79.34	73.43	75.32	76.60	78.41	79.95	73.09	68.40
Parity Ratio *								
CPR - Link Loans Only		7.64%	3.15%	6.77%	20.09%	24.14%	19.88%	19.86%

Note:

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Term and Spread Analysis

Remaining Term									
Payment Status	Current Principal Balance	Accrued Interest to be Capitalized	Weighted Average Remaining Term (months)				Repayment	Remaining Term	
			In-School	Grace	Deferment	Forbearance			
In-School	\$19,264,630	\$885,016	22.0	5.9	0.0	0.0	165.3	193.2	
Deferment	\$7,735,597	\$182,991	0.0	0.0	12.9	0.0	155.4	168.3	
Deferment Link Residency	\$33,494,475	\$2,965,750	0.0	1.7	9.7	0.0	121.7	133.1	
Grace	\$4,646,323	\$269,808	0.0	4.4	0.0	0.0	168.0	172.4	
Forbearance	\$6,633,562	\$88,844	0.0	0.0	0.0	1.2	155.8	157.1	
Repayment	\$442,005,182	\$0	0.0	0.0	0.0	0.0	137.3	137.3	
<b>Total</b>	<b>\$513,779,769</b>	<b>\$4,392,409</b>	<b>0.8</b>	<b>0.4</b>	<b>0.8</b>	<b>0.0</b>	<b>138.1</b>	<b>140.1</b>	

In-School Term Distribution			
Remaining In-School Term (months)	Current Principal Balance	Percentage	Weighted Average Remaining Term
1-12	\$6,568,888	34.10%	8
13-24	\$6,450,594	33.48%	21
25-36	\$4,420,506	22.95%	34
37-48	\$1,435,417	7.76%	44
49-60	\$300,608	1.56%	57
61+	\$28,617	0.15%	61
<b>Total</b>	<b>\$19,264,630</b>	<b>100.00%</b>	<b>22.0</b>

Weighted Average Spread Over Interest Rate Index			
Index	Current Principal Balance	As of: 06/30/2018	
		Weighted Average Interest Rate	Weighted Average Spread Over Index
Fixed Index	\$157,494,025	5.45%	0.00%
LIBOR	\$354,614,886	5.09%	3.15%
Prime Rate	\$1,670,858	5.83%	2.50%
<b>Total</b>	<b>\$513,779,769</b>	<b>5.20%</b>	<b>2.18%</b>

Medical Resident Loan Capitalized Interest	
Cumulative Capitalized Interest	\$620,895
Interest to be Capitalized	\$2,965,750

Medical Loan Income Distribution		
	Resident Loan Projected Income	Professional Loan Actual Income
\$0 to \$79,999	\$0	\$4,665,885
\$80,000 to \$99,999	\$0	\$5,145,365
\$100,000 to \$149,999	\$1,160,013	\$18,543,148
\$150,000 to \$199,999	\$5,462,668	\$11,421,164
\$200,000 to \$249,999	\$9,425,622	\$9,369,839
\$250,000 and above	\$28,154,281	\$24,204,589
	<b>\$44,202,583</b>	<b>\$73,349,989</b>